

Treasury Report

MARCH 2022

Index Coop

Rank	766
Price	\$15.18
24h Volume	\$696,049
Market Capitalization	\$36,423,966
Circulating Supply	\$15,749,599
Total Supply	10,000,000
All Time High	\$67.08

Overview

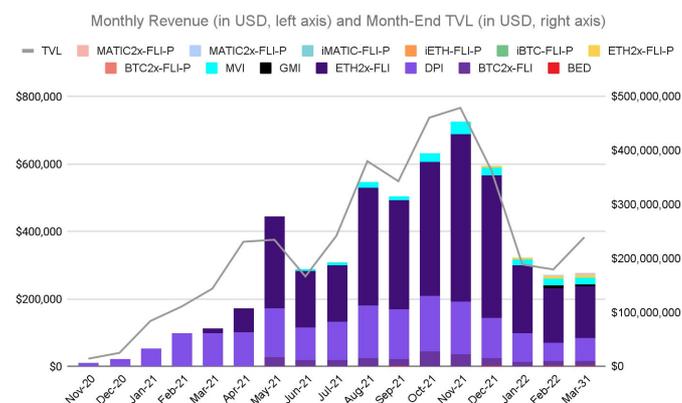
March was a positive month for Index Coop with revenue showing an upward trajectory at \$274.8K at the end of the month, a 2% increase MoM. \$ETH was up 15.9% over the same period. The \$INDEX token price is also up 110% since the end of February.

The gross profit for March was \$60K higher than February. Net loss for March slightly increased to \$511.1K up by \$2K in comparison to February, this was largely due to the increase in operational expenses. However liquidity mining and impression mining incentives were zero this month, which have historically been a large cost.

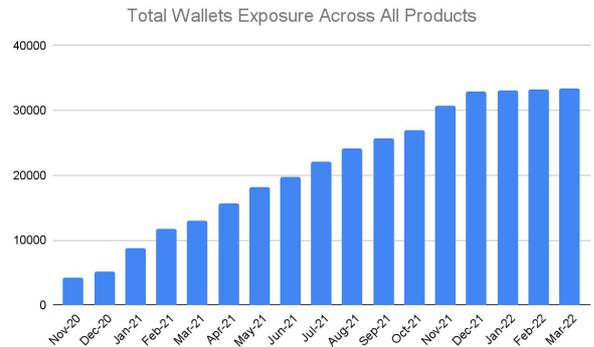
Total unit supply for all products decreased approximately 38K units MoM. ETH2x-FLI saw a -1.6% MoM decrease in circulating supply dropping below 1M units, after reaching that mark for the first time in February. BTC2x-FLI saw a -4.2% MoM decrease in unit supply after staying relatively flat in February. MVI, BED and DATA all followed the same trend.

Streaming fee revenue was once again dominated by ETH2x-FLI, generating \$155.4k in fees or 56% of total revenue during March, with TVL also being up 44.9% since February. The next highest contributor of fee revenue was DPI at \$67.6K up from \$53.4K in the previous month. The inverse polygon FLI series all saw a growth in their revenue.

Net dollar inflow (N\$F), this represents net dollar spend invested into Index's products, the 28 day moving average was -\$91K on 31st March 2022 and 145K at the end of February 2022. This was driven by the total unit supply of all products decreasing except DPI which stayed relatively flat.



Figures quoted are based on www.coingecko.com closing prices on the 31st March 2022. [Discord](#) | [Twitter](#) | [Reddit](#) | [LinkedIn](#) | [Instagram](#) | [Website](#) | [Community Handbook](#)



Products

The FLI polygon series which was launched in February all saw positive growth in revenue. ETH2x-FLI and DPI continue to be stand out performers, accounting for 81% of the total revenue. In early April, we will be launching icETH, Index Coop's first yield product.

Treasury Portfolio Value

Portfolio value as of March 31st, 2022 totals \$42.56M.

Token	Units	Price	Value (\$000s)	% of Total
aDPI	18.8	208.7	3.92	0.01%
bb-a-USD	2,693,691	1.01	2,715.09	6.38%
BED	8.86	127.98	1.13	<0.01%
BTC2x-FLI	77.07	33.75	2.60	0.01%
DPI	510.5	208.71	106.45	0.25%
ETH	48.69	3,283.30	159.87	0.38%
ETH2x-FLI	340.55	92.35	31.45	0.07%
ETH2x-FLI-P	94.6	39.84	3.77	0.01%
fG-UNI-FEI-U				
SDC-8	15,459	100.14	1,548.04	3.64%
fG-UNI-FEI-D				
AI-8	554,446,760	15.18	1,145.12	2.69%
Index	2,172,397	15.18	32,984.51	77.50%
MVI	205.2	151.97	31.19	0.07%
USDC	3,358,236	1.01	3,383.56	7.95%
WETH	135.09	3,286	443.93	1.04%
Total			42,560.63	100.00%

Developments within the month

March saw the listing of \$INDEX and \$DPI on [Gemini](#). This contributed to being a positive month for the protocol overall, with revenue trending up and the price of our governance token doubling. Operational expenses continue to be the most significant influence on overall profitability. It totaled to more than twice the monthly revenue earned by the Coop. We continue to tackle the expense side of the equation, coupled with launching new innovative products. Watch out for our very first yield product launching in early April.