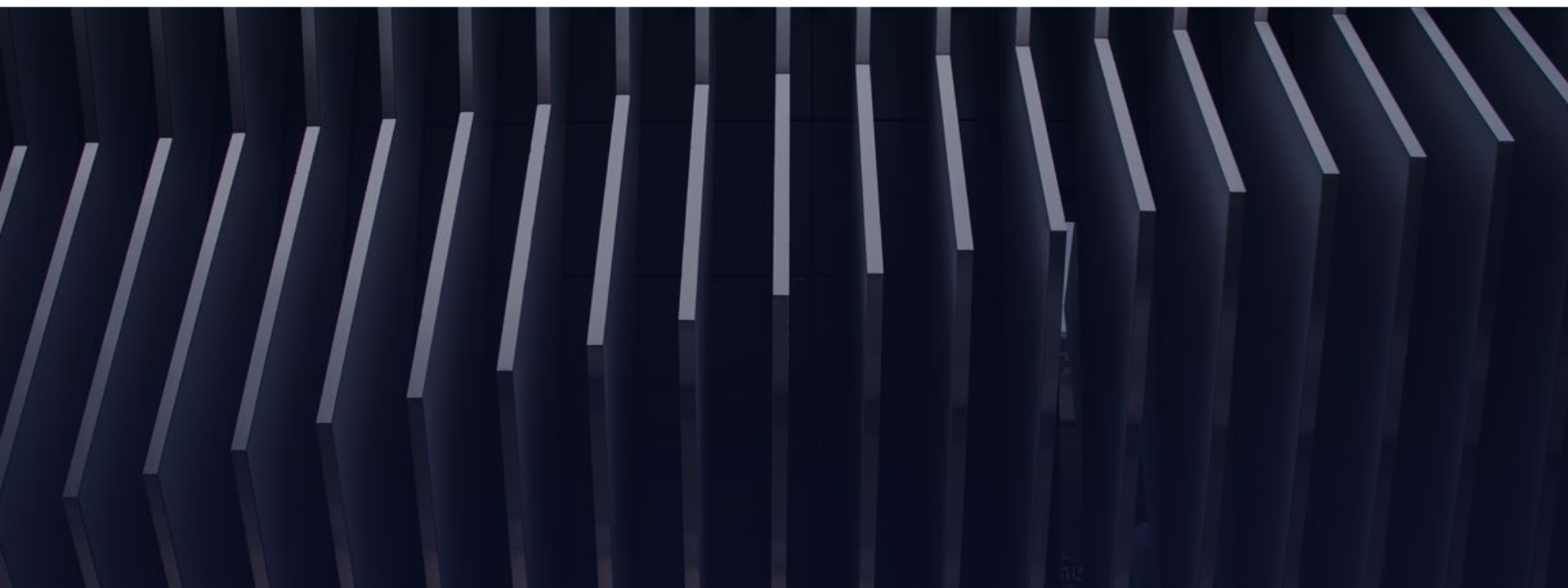


Wilshire Indexes

Wilshire Indexes Digital Assets Advisory Group Terms of Reference

February 2024



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Overview

The Wilshire Digital Assets Advisory Group (the “Committee”) is constituted to capture the collective perspectives and insights of investors, intermediaries and infrastructure providers and to aid Wilshire in identifying trends and offering feedback on the suitability, eligibility and treatment of digital assets in blended prices, indexes and the taxonomy system administered by Wilshire.

Wilshire will also, from time to time, seek the Committee’s views regarding requirements, design and calculation of its digital asset indexes, mixing of digital and physical assets and the underlying markets they seek to measure, in order to ensure that index designs remain optimal. Wilshire may establish subgroups of the Committee as it deems necessary in order to consider specific matters relevant to the wider Committee. Any such subgroup will be bound by these Terms of Reference.

The Committee will be supported by Wilshire, who owns and will keep under review these Terms of Reference.

Membership of the Committee

Committee members will be selected by Wilshire on the basis of relevant experience and knowledge of digital assets. Members are invited to attend in their capacity as acknowledged experts as individuals rather than as representatives of their employer or any other outside interest.

Members shall serve initially for a term of three years which may be renewed.

All members will receive a letter of appointment from Wilshire confirming their invitation

Duties of the Committee

- (a) Evaluating and reviewing market trends and related investment practices and requirements, including new forms of digital assets;
- (b) Reviewing changes to regulation and the trading and settlement environment;
- (c) Evaluating and reviewing Wilshire’s approach and methodology to aggregating and blending prices, including price sourcing, filtering and settlement price fixing;
- (d) Reviewing and making recommendations on the categorisation of digital asset usage types, underlying technologies and investment themes used in the Digital Assets Taxonomy System (DATS), DATS structure and methodology, including the classification of different types or individual digital assets;
- (e) Reviewing and making recommendations on the requirements, design and calculation methodology and operational approach of the FT Wilshire Digital Asset Indexes; and
- (f) Assessing, commenting upon and evaluating Wilshire’s approach to mixing digital and physical assets, use of digital asset overlays, volatility and risk controlled approaches, tokenisation, income solutions and other digital asset developments undertaken by Wilshire;

Meetings of the Committee

Meetings of the Committee shall be quarterly or as required. Meetings may be held in person or by video conference or other mechanism as agreed by the Members and/or Wilshire.

Wilshire shall select a Chairperson and up to two Vice (Deputy) Chairpersons from within the Committee membership who shall be responsible for the conduct of the business of the Committee at each meeting. In the event the Chairperson is unable to attend a meeting, a Deputy Chairperson shall act as Chair. If both the Chairperson and Deputy Chairpersons are unable to attend a meeting, Wilshire shall select a Chairperson for that meeting.

Wilshire shall supply a Committee Secretary who shall be responsible for producing and distributing the papers for each meeting. The Secretary shall seek to circulate papers to all members in a secure fashion at least three business days in advance of each meeting. The secretary shall also take minutes for each meeting.

Approval

This Wilshire Indexes Digital Assets Advisory Group Terms of Reference was approved by the Digital Assets Advisory Group.

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About Wilshire Indexes

Wilshire Indexes provides institutional investors, asset managers and retail intermediaries with a global benchmark platform that offers global coverage of the markets through the leading FT Wilshire Index Series.

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