

Terms of Reference

FTSE Russell Americas Regional Equity Advisory Committee



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1.0 Constitution

- 1.1 The FTSE Russell Americas Regional Equity Advisory Committee (the Committee) has been established and consists of senior market practitioners who are representative of the appropriate sectors of the investment community.

2.0 Purpose

- 2.1 The purpose of the Committee is to provide a forum to interact with index users and other stakeholders with a view to enhancing the underlying methodologies for final approval by the FTSE Russell Index Governance Board.

3.0 Responsibilities

- 3.1 The responsibilities of the committee are to:
- Discuss, advise, and make recommendations on changes to the Guide to Calculation Methods, the Recalculation Policy and Guidelines for Equity Indices, the Index Policy in the Event Clients are Unable to Trade a Market of Security, the Corporate Actions and Events Guide for both market cap and non-market capitalisation weighted indices, and other policy documents as FTSE Russell sees fit.
 - Consider, review, advise on, and retroactively endorse changes to FTSE Russell's equity indices in line with IOSCO requirements and FTSE Russell's governance framework.
 - Provide strategic guidance on the development and construction of relevant equity indices.
- 3.2 The Committee will not be required to discuss material that might be deemed to be price sensitive. Such material includes the potential treatment of specific forthcoming corporate events (as distinct from rules intended to cover classes of corporate events).

4.0 Members

- 4.1 Appointment to the Committee is by invitation and extended on a personal level to individual market practitioners. Members will include those experienced in the day-to-day management of passive portfolios and those able to advise on the optimal construction and maintenance of equity indices. Individuals will also be invited from organisations that make use of FTSE Russell indices including asset management companies, investment consultants, investment banks and security exchanges.
- 4.2 The members of the Committee are appointed by FTSE Russell. They will retain membership for a period of three years with the possibility of re-appointment for subsequent terms, as determined by FTSE Russell.
- 4.3 Committee membership is predicated by an understanding of and experience in the use of relevant indices; membership of the committee may be rescinded if the individual ceases to be involved in the usage and tracking of the indices in question.
- 4.4 Committee members may discuss topics raised at the meetings of the Committee with colleagues in their own organisation to source such expertise as is relevant to the issues for which members' views are sought as committee members. In having such discussions, committee members should be aware of their confidentiality and conflicts of interest obligations, as well as the purpose and responsibility of the Committee and their role in it.
- 4.5 If a committee member cannot attend a meeting, the committee member will make every effort to nominate a deputy to attend in their stead. Committee members understand that admission of a proxy nominee to a committee meeting will only be permitted if the proxy in question has agreed to FTSE Russell's Terms of Proxied Attendance, available from the Committee Secretary.

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- 4.6 FTSE Russell will not disclose names of committee members and the members of the Committee shall not disclose names of other members to a third party.
- 4.7 The prospective members of the Committee will be provided with a letter of invitation and the Terms of Reference for the Committee and will be required to sign a copy of the letter of invitation confirming their acceptance of its terms.
- 5.0 The Secretary**
- 5.1 A Secretary is appointed to support the work of the Committee. The Committee Secretary will be responsible for preparing agendas and papers for Committee meetings, maintaining a record of members' attendance and taking the minutes. The Secretary is responsible for following up action points between meetings.
- 6.0 Meetings**
- 6.1 The Committee will be chaired by a senior member of the FTSE Russell Index Policy team.
- 6.2 The Committee will meet each quarter to conduct business in accordance with its responsibilities set out in paragraph 3.
- 6.3 The quorum for all meetings of the Committee is three members. The Chair or a deputy and the Committee Secretary or a deputy must also be in attendance.
- 6.4 An extraordinary meeting of the Committee may be convened at the request of FTSE Russell or the Chair of the FTSE Russell Index Governance Board when deemed necessary.
- 6.5 Declarations of any known actual or potential conflict of interest with respect to any agenda item can be made at any time before or during the meeting, which will be followed by the appropriate recusal.
- 6.6 Third-party or any other kind of recording of committee meetings by members is not permitted.
- 6.7 The minutes of the meeting are to be approved by the members of the Committee.

The Terms of Reference for this Committee shall be reviewed annually by the FTSE Russell Index Governance Board.

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