

# Recalculation Policy and Guidelines – FTSE DAR Reference Prices

v1.0



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## FTSE DAR Reference Prices Recalculation Policy

This document sets out the FTSE Russell<sup>1</sup> Digital Asset Price Recalculation Policy. This policy applies only to those digital assets prices where the relevant methodology documents indicate that this policy and guidelines apply.

FTSE Russell makes every effort to maintain its digital asset prices to high standards. However, investors, licensees and other market participants should be aware that inaccuracies may arise in the digital asset pricing data from time to time. A range of events may contribute to the inaccuracy, including the following examples: the use of incorrect prices sources; FX rates; processing issues leading to the incorrect application of the pricing methodology; incorrect classification such as a benchmark or non-benchmark asset; and external disruptions or market conditions that may lead to late or incomplete delivery of input data.

Where an inaccuracy is identified, FTSE Russell will follow the steps set out in the FTSE Russell Recalculation Guidelines – Digital Assets Prices below when determining whether a digital asset price should be recalculated and/or associated data products reissued as a result of an inaccuracy. Because of the unpredictable nature of the issues that could arise, these guidelines should not be construed as definitive rules that determine the steps FTSE Russell will take action whenever an inaccuracy is identified. In addressing inaccuracies, FTSE Russell reserves the right to consult market participants in complex cases as to the appropriate course of action, including the decisions on whether to recalculate prices and/or reissue its associated data products.

Please note that FTSE Russell does not accept any responsibility to investors, licensees or other market participants for the accuracy of the price or its digital asset reference data and accepts no liability for any losses, damages, claims or expenses suffered by any person as a result of any errors or inaccuracies in the compilation or calculation of the price or any digital asset reference data, whether arising as a result of negligence or otherwise.

## FTSE Russell Digital Assets Reference Prices recalculation steps and guidelines

Where an inaccuracy is identified, FTSE Russell:

1. Will review and investigate any potential inaccuracy; A price change greater than 55% will be investigated;
2. Where practical, will notify users and market participants that FTSE Russell is investigating a potential error in a FTSE DAR Reference Price. Please note where an issue is identified and expeditiously resolved, market participants will be informed of the resolution via a client email notification;
3. Will determine in our sole discretion, and with best endeavours, if a recalculation is appropriate in the circumstances; this will take account of all evidence available at the time of the initial reference Price calculation, and any information subsequently obtained;

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4. Where relevant will recalculate and republish the relevant reference price and will notify users, market participants and other relevant stakeholders of any such recalculation;
5. Please note that a price for one day will not be amended after the publication of the following weekday's reference price. For the avoidance of doubt, if reference prices have been published for Wednesday and an erroneous price was identified for Tuesday, the reference prices for Tuesday will not be restated.

## Approval for recalculation and republication

FTSE Russell may need to recalculate and republish a particular reference price urgently in order to protect the integrity and accuracy of the FTSE DAR Reference Price. As such, the decision as to whether to republish a particular reference price will be made by FTSE Russell.

## Queries and complaints

FTSE Russell's complaints procedure can be accessed through the following link:

[Benchmark Determination Complaints Handling Policy.pdf](#)

# Further information

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For further information on FTSE Russell indices please visit [www.lseg.com/en/ftse-russell/](http://www.lseg.com/en/ftse-russell/) or e-mail [info@ftserussell.com](mailto:info@ftserussell.com).

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