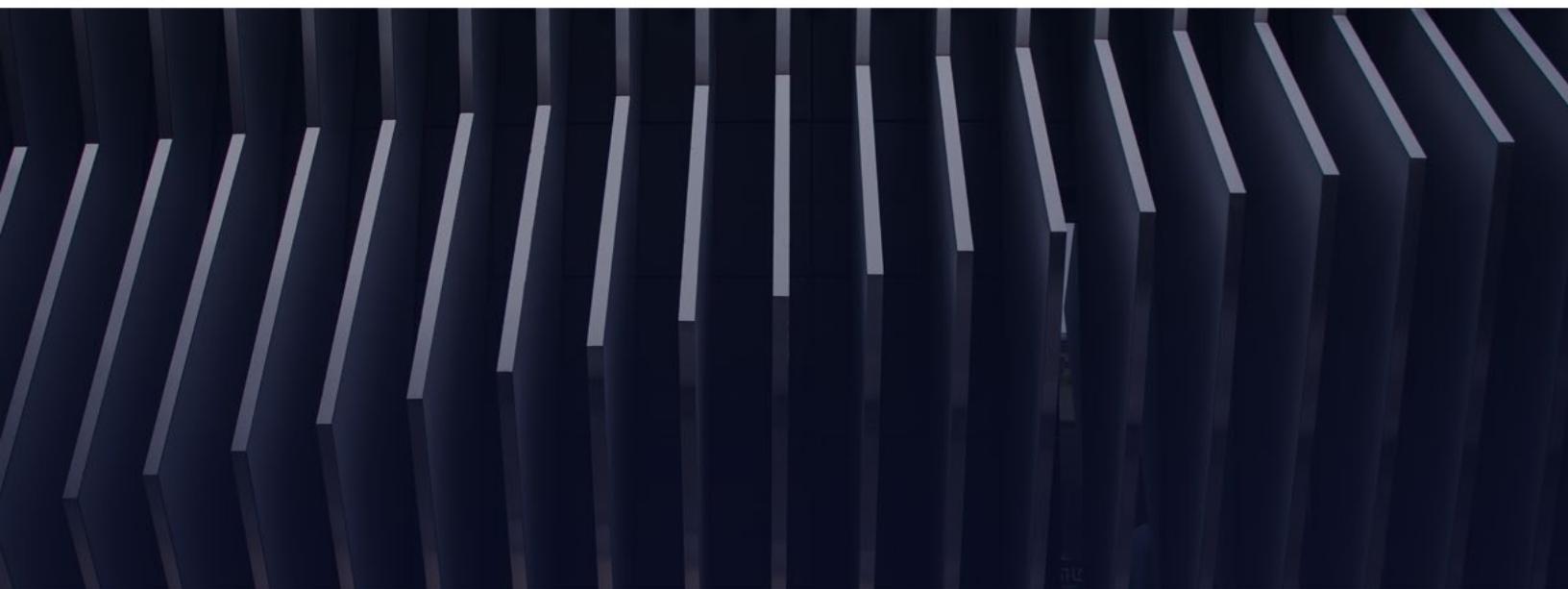


Wilshire Indexes

FT Wilshire 5000 Index Series Methodology

January 2026



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1 Introduction

1.1 The FT Wilshire 5000 Series

The FT Wilshire 5000 Index is a comprehensive, float adjusted measure of the U.S. stock market, designed to reflect the performance of all publicly traded U.S. equity securities that have readily available prices.

Capitalization-based sub-indexes are maintained for mega-cap, mid-cap, small-cap and bottom 2% size segments, and combinations thereof. These indexes are described in Section 4.4.

Price and total return indexes are calculated for all member indexes. The reinvestment of all dividend payments is reflected in the total return indexes at the close on the ex-dividend date but is not reflected in the price indexes. Only special dividends from non-operating income affect the price indexes.

Indexes are calculated in USD and variants converted to GBP, EUR JPY, and other currencies (using WM/Reuters 4pm London time exchange rates) are provided in index product files.

This document describes the procedures used to construct and maintain the FT Wilshire 5000 Series. It is reviewed at least annually but more frequent updates may be made in the light of market events or as a result of feedback obtained via consultation. It should be read in conjunction with the [Equity Index Calculation and Corporate Action Guide](#) which describes the calculation algorithm, the index treatment of corporate actions and events, and the procedures to be followed for suspended or delisted securities, and at times of market disruption. [The Equity Index Calculation and Corporate Events Guide](#) applies to all standard FT Wilshire equity indexes and to other indexes calculated or administered by Wilshire Indexes where this is explicitly stated in the methodology documentation for those indexes.

1.1.1 Relationship to FT Wilshire Global Equity Market Series (GEMS)

The indexes in the FT Wilshire 5000 series and the FT Wilshire Global Equity Market Series (GEMS) follow the same index methodology in so far as is practical but with the following exceptions. First, only stocks assigned a US nationality (as per Section 3) that trade on an eligible US exchange (as per Section 2.3) are eligible for inclusion in the FT Wilshire 5000 series. Second, the allocation of stocks to capitalization-based size segments and the consequent determination of full and float capitalization inclusion levels (as per Section 4.4.2) in the FT Wilshire 5000 is undertaken only on the constituents of the FT Wilshire 5000 whereas the allocation of US stocks to size segments in the FT Wilshire Global Equity Market Series is undertaken on all stocks to which a US nationality has been assigned. Third, the FT Wilshire 5000 series includes the FT Wilshire US Bottom 2% Cap index while GEMS includes only large-cap (mega-cap + mid-cap) and small-cap companies.

Consequently, the mega, mid, and small capitalization-based size segments (Section 4.4) closely approximate the subset of the US components of the FT Wilshire Global Equity Market Series that trade on an eligible US exchange. Minor differences in the composition of the segments and the subset of US stocks in the FT Wilshire Global Equity Market Series with a US listing may occasionally arise because of the difference in inclusion levels derived from the two size banding procedures. For the avoidance of doubt, the constituents of the FT Wilshire 5000 series are determined by these index rules, and the US constituents of the GEMS index are determined by the methodology for that series.

1.2 Index Weightings

The FT Wilshire 5000 Series is constructed on a security-by-security basis. All the equity securities of an eligible company, as per Section 2.1, are themselves tested for eligibility as per Section 2.2. Each eligible security is weighted in the index according to the percentage of the security's shares outstanding that are available for purchase by a US institutional investor. In practice, this means each security is weighted according to its free float calculated according to the rules in the [Equity Index Calculation and Corporate Action Guide](#).

1.3 Base Date and Value

1.3.1 FT Wilshire 5000

For the purposes of providing a pro-forma back history of the index, an inception date for the FT Wilshire 5000 index was set at April 30, 2004. The values for the FT Wilshire 5000 indexes were set to be the same as those calculated for the equivalent

Wilshire 5000 full-capitalization (non-float-adjusted) indexes. The historical full-market capitalization Wilshire 5000 indexes were chain-linked to that day's float-adjusted FT Wilshire 5000 indexes.

Histories for the FT Wilshire 5000 indexes are available from September 1996. Prior to that date, the published returns of the Wilshire 5000 full-capitalization indexes serve as the historical track records for both the float-adjusted and full-cap series with data beginning on December 31, 1970.

1.3.2 FT Wilshire Capitalization-Based Sub-Indexes

All price-return and total-return versions of the capitalization-based size segment indexes have a base value of 5000 and a base date of December 31, 2020. Back-cast, historical data for all indexes are available daily back to September 1996.

2 Index Eligibility Criteria

The constituents of the FT Wilshire 5000 are drawn from all publicly traded US equity securities that have readily available prices. To be included in the FT Wilshire 5000 Index Series, an issue must satisfy the following eligibility criteria.

2.1 Eligible Companies

The following company types are deemed ineligible for the FT Wilshire 5000 index series: Limited Liability Companies (LLCs), Limited Partnerships (LPs and LLPs), Business Development Companies (BDCs), Special Purpose Acquisition Companies (SPACs) (until such time as they consummate an acquisition), closed end investment companies, royalty trusts.

A company must be assigned a US nationality (as per Section 3) for its securities to be eligible for inclusion in the FT Wilshire 5000 Index Series.

2.2 Eligible Securities

Common stocks and REITs are eligible for inclusion in the FT Wilshire 5000 index series. The following security types are not eligible for inclusion in the Index Universe:

- Mutual funds, ETFs, preference shares and equity derivatives
- Bulletin board issues
- Pink sheet stocks.

A security must be priced as of the data cut-off date (Section 4.1) and have a known number of shares outstanding to be eligible for index inclusion.

2.3 Eligible Exchanges

In addition to being assigned a US nationality through Section 3, securities must trade on one or more of the following exchanges/market segments to be eligible for inclusion in the FT Wilshire 5000 Index Series.

Exchange	Sector
NASDAQ	Global Select
NASDAQ	Global Market
NASDAQ	Capital Market
New York Stock Exchange	NYSE
NYSE American	NYSE American
NYSE Arca	NYSE Arca
CBOE BZX US Equities Exchange	Main Board

2.4 Investability Screens

To create an investable index, investability screens are applied to each eligible security in the Index Universe to produce the Provisional Index.

2.4.1 Minimum Free Float Capitalization Requirements

To be included in the FT Wilshire 5000 Index Series, a newly eligible security must have a free float market capitalization of at least \$25m. For an existing constituent to remain in the FT Wilshire 5000 Index Series, it must have a free float capitalization of at least \$20m.

2.4.2 Minimum Liquidity Requirement

To be included in the FT Wilshire 5000 Index Series, a newly eligible security must have:

- A minimum of one full month trading history as of the cut-off date of the semi-annual reconstitution
- an annualized monthly median traded value ratio of at least 7.5%.

To continue to be included in the FT Wilshire 5000 Index Series, an existing constituent must have:

- traded for at least 10 days in the one month preceding the cut-off date of the semi-annual reconstitution, and
- an annualized monthly median traded value ratio of at least 5%.
 - For securities spun off immediately prior to rank day: They will continue to be included in the index provided they trade on rank day

The monthly median traded value ratio is defined as the median daily traded value in a month, multiplied by the number of days the security traded during that month, and divided by its month end free float market capitalization. The monthly median traded value ratio is calculated for each of the three calendar months before the cut-off date. Finally, the average of the available monthly median traded value ratios is taken and multiplied by 12 to arrive at the annualized monthly median traded value ratio.

To calculate the daily traded value, the trading volume from eligible stock exchanges (as per Section 2.3) is aggregated for each security.

2.4.3 Berkshire Hathaway Class A Exception

An exception to the minimum liquidity requirement is made for Berkshire Hathaway Class A. Because of its relatively high security price, this Class may on occasion fail the liquidity test for existing constituents. However, because of its large index weight and recognizing that this particular security can be closely replicated by the Class B line, it is not subjected to the liquidity test applied at the semi-annual reconstitution.

3 US Nationality

To be eligible for inclusion in the FT Wilshire 5000 Index Series, a company must be assigned a US nationality according to the rules set out below.

3.1 General Rules

Companies are assigned to a single country. In general, the nationality assignment is based on the company's country of incorporation, the location of their headquarters and the location of their primary listing. These rules are summarized in the table below for countries A, B and C.

Incorporation	Headquarters	Primary Listing	Nationality
A	A	A	A
A	A	B	A
A	B	A	A or B*
A	B	B	A or B*
A	B	C	A, B or C*

* The choice between A, B or C will be made following consideration of other factors including the nationality and location of the company's directors and senior management, the location of its production assets and revenue, and the company's history and heritage.

3.2 Benefit Incorporation Countries

If the company is incorporated in a "Benefit Incorporation Country" (BIC), the following rules apply. See Appendix A for a list of countries considered to constitute benefit incorporations.

Incorporation	Headquarters	Primary Listing	Nationality
Benefit Incorporation	A	A	A
Benefit Incorporation	A	B	A or B*
Benefit Incorporation	Benefit	B	B

* The choice between A and B will be made following consideration of other factors including the nationality and location of the company's directors and senior management, the location of its production assets and revenue, and the company's history and heritage.

3.3 Chinese Companies

Chinese companies may choose to incorporate outside of mainland China, primarily in Hong Kong or a Benefit Incorporation Country. This includes state-controlled Chinese entities (Red-Chips) and privately controlled Chinese entities (P-Chips) that list in Hong Kong, N-shares that list in New York, and S-Chips that list in Singapore. The following rules apply to these companies.

Incorporation	Headquarters	Primary Listing	Nationality
Hong Kong	China	Hong Kong	China or Hong Kong*
Benefit Incorporation	China	Hong Kong	China
Benefit Incorporation	Hong Kong	Hong Kong	China or Hong Kong*
A	China	US	China
A	China	Singapore	China or Singapore*
Singapore	China	Singapore	China or Singapore*

* The choice between China and Hong Kong or between China and Singapore will be based on further analysis, including analysis of the location of the company's production assets and the source of its revenues.

4 Semi-Annual Index Reconstitution

The FT Wilshire 5000 Index Series is reconstituted semi-annually in March and September according to the procedures set out below.

4.1 Data Cut-Off Date

The data cut-off date is the last business day (Monday to Friday only) of the month prior to the reconstitution month. Reconstitution changes are implemented after the close of business on the third Friday of the reconstitution month. Any share or float changes arising as a result of a corporate action between the cut-off date and the reconstitution effective date are implemented. However, share changes that are effective after the cut-off date do not affect the calculation of the Company Full Market Capitalization.

4.2 Index Universe

The Index Universe is comprised of all the eligible securities (according to Section 2) at the cut-off date. The companies in the Index Universe are ranked as described below.

4.3 Company Cumulative Capitalization Percentile

The Company Full Market Capitalization of each company is calculated by aggregating the capitalization of all the company's eligible securities using prices and shares-outstanding data as of the cut-off date. The Total Full Market Capitalization of all eligible companies is calculated as the aggregate of the Company Full Market Capitalization of all the companies in the Index Universe.

The companies are ranked by their Company Full Market Capitalization in descending order and, for each company, the Company Cumulative Capitalization Percentile is calculated as the cumulative full market capitalization weight of all the preceding (larger) companies in the ranking expressed as a percentage of the Total Full Market Capitalization.

4.4 Capitalization-Based Size Segments

Companies are assigned to mega-cap, mid-cap, small-cap and bottom 2% size segments according to their Company Cumulative Capitalization Percentile. The indexes based on the capitalization-based size segments are shown in the diagram below.

Capitalization-Based Size Segments		
FT Wilshire US Mega Cap Index (FTWUSG)	FT Wilshire 5000 Index (FTW5000)	FT Wilshire US Large Cap Index (FTWUSL)
FT Wilshire US Mid Cap Index (FTWUSD)		
FT Wilshire US Small Cap Index (FTWUSS)		
FT Wilshire US Bottom 2% Index (FTWUSO)		

4.4.1 Size Segment Assignment

For companies currently not in the index:

- Companies ranked between 0% and 70% are assigned to the mega-cap size segment,
- Companies ranked between 70% and 85% are assigned to the mid-cap size segment,
- Companies ranked between 85% and 98% are assigned to the small-cap size segment,

- Companies ranked between 98% and 100% are assigned to the bottom 2% size segment.

For existing companies in the index:

- Companies currently in the mega-cap size segment have their post-reconstitution size band determined as follows.
 - The following companies remain in the mega-cap size segment:
 - Companies ranked between 0-70% of the eligible universe,
 - Companies ranked between 70-75% for fewer than three successive reconstitutions.
 - The following companies are assigned to the mid-cap size segment:
 - Companies ranked between 75-85%,
 - Companies ranked between 70-75% for three successive reconstitutions.
 - The following companies are assigned to the small-cap size segment:
 - Companies ranked between 85-98%.
 - The following companies are assigned to the bottom 2% size segment:
 - Companies ranked between 98-100%.
- Companies currently in the mid-cap size segment have their post-reconstitution size band determined as follows.
 - The following companies are assigned to the mega-cap size segment:
 - Companies ranked between 0-65% of the eligible universe,
 - Companies ranked between 65-70% for three successive reconstitutions.
 - The following companies remain in the mid-cap size segment:
 - Companies ranked between 70-85%,
 - Companies ranked between 65-70% for fewer than three successive reconstitutions,
 - Companies ranked between 85-89% for fewer than three successive reconstitutions.
 - The following companies are assigned to the small-cap size segment:
 - Companies ranked between 89-98%,
 - Companies ranked between 85-89% for three successive reconstitutions.
 - The following companies are assigned to the bottom 2% size segment:
 - Companies ranked between 98-100%.
- Companies currently in the small-cap size segment have their post-reconstitution size band determined as follows.
 - The following companies are assigned to the mega-cap size segment:
 - Companies ranked between 0-70% of the eligible universe.
 - The following companies are assigned to the mid-cap size segment:
 - Companies ranked between 70-81%,
 - Companies ranked between 81-85% for three successive reconstitutions.
 - The following companies remain in the small-cap size segment:
 - Companies ranked between 85-98%,
 - Companies ranked between 81-85% for fewer than three successive reconstitutions,
 - Companies ranked between 98-99% for fewer than three successive reconstitutions.
 - The following companies are assigned to the bottom 2% size segment:
 - Companies ranked between 98-99% for three successive reconstitutions,
 - Companies ranked between 99-100%.
- Companies currently in the bottom 2% size segment have their post-reconstitution size band determined as follows.
 - The following companies are assigned to the mega-cap size segment:
 - Companies ranked between 0-70% of the eligible universe.
 - The following companies are assigned to the mid-cap size segment:
 - Companies ranked between 70-85%.
 - The following companies are assigned to the small-cap size segment:
 - Companies ranked between 85-97%,
 - Companies ranked between 97-98% for three successive reconstitutions.

- The following companies remain in the bottom 2% size segment:
 - Companies ranked between 97%-98% for three successive reconstitutions,
 - Companies ranked between 98-100%.

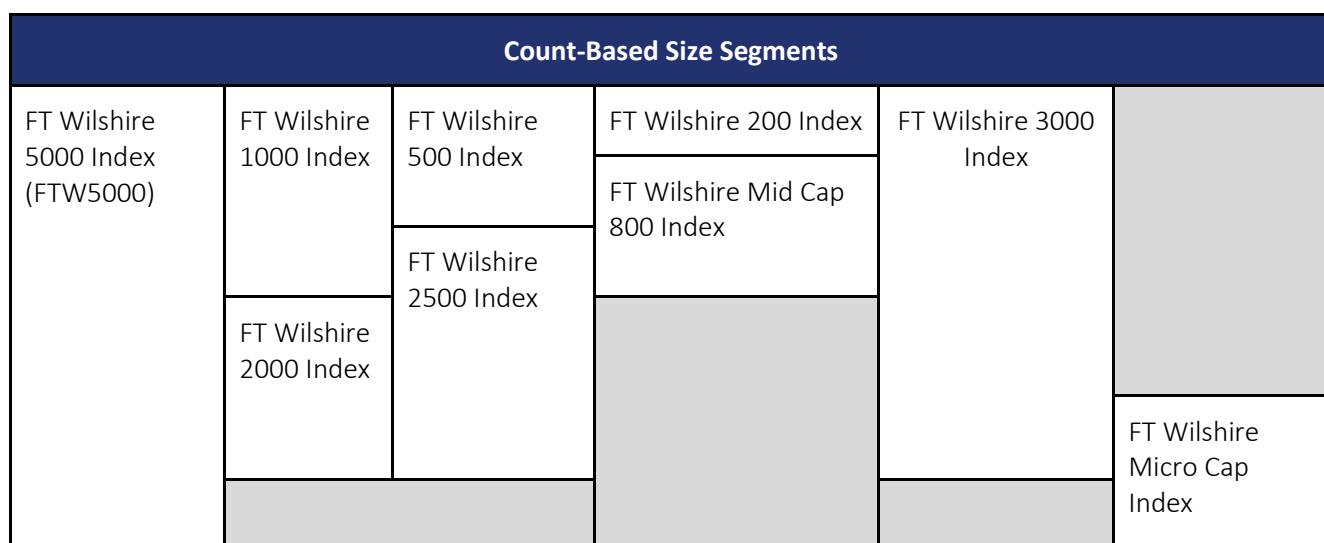
4.4.2 Capitalization Inclusion Levels

Following the assignment of companies to size segments, a Capitalization Inclusion Level is determined for each segment. The Capitalization Inclusion Level for a size segment is set equal to the Company Full Market Capitalization of the smallest company within the percentile boundary of the target coverage of that size segment as at the cut-off date. The percentile boundary of the target coverage is 70% for mega-cap, 85% for mid-cap (or large-cap) and 98% for small-cap (or all-cap). The Capitalization Inclusion Levels are used for determining the eligibility of fast entrants (Section 6.1).

4.5 Count-Based Size Segments

In addition to the capitalization-based size segments, the FT Wilshire 5000 Index Series includes sub-index based on the number of constituents ranked in descending order of their Full Market Capitalization (as defined in Section 4.3).

The available count-based sub-indexes are shown in the figure below.



4.5.1 FT Wilshire 200 Index

The FT Wilshire 200 Index is reconstituted from the eligible securities in the Index Universe (Section 4.2) according to the following procedure.

- Eligible companies are ranked by their Company Full Market Capitalization in descending order as described in Section 3.3.
- Companies that are current constituents of the FT Wilshire 5000 Index but are not current constituents of the FT Wilshire 200 will be included in the FT Wilshire 200 Index if they rise to position 175 or higher.
- Companies that are currently constituents of the FT Wilshire 200 Index must have a rank position equal to 225 or higher to remain eligible otherwise they become members of the FT Wilshire Mid Cap 800 Index.
- Newly eligible companies for the FT Wilshire 5000 Index Series will be added to the FT Wilshire 200 Index if their rank is 200 or higher.

By this process, it is possible that the FT Wilshire 200 Index could have more than or fewer than 200 constituents at reconstitution.

4.5.2 FT Wilshire 500 Index

The FT Wilshire 500 Index is reconstituted from the eligible securities in the Index Universe (Section 2) according to the following procedure.

- Eligible companies are ranked by their Company Full Market Capitalization in descending order as described in Section 3.3.
- Companies that are current constituents of the FT Wilshire 5000 Index but are not current constituents of the FT Wilshire 500 Index will be included in the FT Wilshire 500 Index if their rank is equal to position 450 or higher.
- Companies that are currently constituents of the FT Wilshire 500 Index must have a rank of at least 550 to remain constituents.
- Newly eligible companies for the FT Wilshire 5000 Index Series will be added to the FT Wilshire 500 Index if their rank position is equal or higher than that of the 500th company.

By this process, it is possible that the FT Wilshire 500 Index may not have 500 constituents at reconstitution.

4.5.3 FT Wilshire 1000 Index

The FT Wilshire 1000 Index is reconstituted from the eligible securities in the Index Universe (Section 2) according to the following procedure.

- Eligible companies are ranked by their Company Full Market Capitalization in descending order as described in Section 3.3.
- Companies that are current constituents of the FT Wilshire 5000 Index but are not current constituents of the FT Wilshire 1000 Index will be included in the FT Wilshire 1000 Index if their rank is 800 or higher.
- Companies that are currently constituents of the FT Wilshire 1000 Index must have a rank of 1,200 or higher to remain constituents.
- Newly eligible companies for the FT Wilshire 5000 Index Series will be added to the FT Wilshire 1000 Index if their rank position is equal to or higher than that of the 1,000th company.

By this process, it is possible that the FT Wilshire 1000 Index will have greater or fewer than 1,000 constituents at reconstitution.

4.5.4 FT Wilshire Mid Cap 800 Index

The membership of the FT Wilshire Mid Cap 800 Index is determined once the reconstitutions of the FT Wilshire 200 Index and the FT Wilshire 1000 Index have been completed. Those companies that fail the eligibility requirements to be included in the FT Wilshire 200 index but pass those for inclusion in the FT Wilshire 1000 Index constitute the FT Wilshire Mid Cap 800 Index.

4.5.5 FT Wilshire 3000 Index

The FT Wilshire 3000 Index is reconstituted from the eligible securities in the Index Universe (Section 2) according to the following procedure.

- Eligible companies are ranked by their Company Full Market Capitalization in descending order as described in Section 3.3.
- Companies ranked at or above position 3,000 are included in the index.

4.5.6 FT Wilshire 2000 Index

The membership of the FT Wilshire 2000 Index is determined once the reconstitutions of the FT Wilshire 1000 Index and the FT Wilshire 3000 Index have been completed. Those companies that fail the eligibility requirements to be included in the FT Wilshire 1000 index but pass those for inclusion in the FT Wilshire 3000 Index constitute the FT Wilshire 2000 Index.

- Companies ranked below the 1,000th company that are currently constituents of the FT Wilshire 1000 must be placed below rank 1,200 to become members of the FT Wilshire 2000 Index.

- New FT Wilshire 5000 constituents at the upcoming reconstitution will be added to the FT Wilshire 2000 if they are between rank 1,001 and rank 3,000 inclusive.
- Current FT Wilshire 2000 and FT Wilshire Micro Cap constituents will be included in the FT Wilshire 2000 so long as they are ranked at or above position 3,000 and have not risen above rank 801.

By this process, it is possible that the FT Wilshire 2000 will have greater or fewer than 2,000 constituents at reconstitution.

4.5.7 FT Wilshire 2500 Index

The membership of the FT Wilshire 2500 Index is determined once the reconstitutions of the FT Wilshire 500 Index and the FT Wilshire 3000 Index have been completed. Those companies that fail the eligibility requirements to be included in the FT Wilshire 500 index but pass those for inclusion in the FT Wilshire 3000 Index constitute the FT Wilshire 2500 Index.

4.5.8 FT Wilshire Micro Cap Index

The FT Wilshire Micro Cap Index is reconstituted from the eligible securities in the Index Universe (Section 2) according to the following procedure:

- Eligible companies are ranked by their Company Full Market Capitalization in descending order as described in Section 3.3.
- Companies that are current constituents of the FT Wilshire 5000 Index but are not current constituents of the FT Wilshire Micro Cap Index will be included in the FT Wilshire Micro Cap Index if their rank is lower than that of position 2,200
- Companies that are currently constituents of the FT Wilshire Micro Cap Index will remain in the micro cap index as long as their rank position is lower than 1,800.
- Newly eligible companies for the FT Wilshire 5000 Index Series will be added to the FT Wilshire Micro Cap Index if their rank is less than 2,000.

5 Quarterly Index Rebalances

5.1 Rebalance Dates

In addition to the semi-annual reconstitutions in March and September, the FT Wilshire 5000 Index Series is rebalanced in June and December. The data cut-off date is the last business day of the month prior to the rebalance month. Rebalance changes are implemented after the close of business on the third Friday of the rebalance month.

5.2 Index Shares Updates

In June and December, constituent shares outstanding and float factors are updated if the cumulative impact of corporate events since the previous semi-annual reconstitution changes a constituent's index shares (shares outstanding x float factor) by more than 10%.

5.3 Inclusion of Newly Eligible Companies

In June and December, securities of new companies, such as IPOs, direct listings and SPAC conversions, that failed to qualify as fast entrants (see Section 6.1), but that meet the index eligibility requirements in Section 2 are added to the FT Wilshire 5000 Index Series.

Newly eligible companies are assigned to their corresponding capitalization-based size segment indexes based on the Capitalization Inclusion Levels determined at the previous semi-annual reconstitution (Section 4.4.2).

6 Ongoing Maintenance

6.1 Fast Entrant Additions

Large IPOs that meet the eligibility criteria set out in Section 2.1 are eligible for early inclusion in the FT Wilshire 5000 Index Series if:

- The company's full market capitalization at the close of the first day of trading exceeds twice the Capitalization Inclusion Level for the large-cap size segment as defined in Section 4.4.2 and
- The free float market capitalization of the IPO must exceed 60% of the corresponding Capitalization Inclusion Level for the large-cap size segment.

Fast entrant additions are assigned to either the Mega or Mid capitalization-based size segment index according to the respective Capitalization Inclusion Levels for those indexes as determined at the previous semi-annual reconstitution (Section 4.4.2).

Fast entrant additions will be implemented after the close of business on the tenth day of trading.

IPOs that do not qualify as fast entrants to the index will be considered for inclusion at the next semi-annual reconstitution (Section 4) or quarterly rebalance (Section 5).

6.2 Intra-Rebalance Deletions

Securities may be removed from the FT Wilshire 5000 Index Series at times other than a rebalance or reconstitution in the following circumstances.

6.2.1 Acquisitions and Bankruptcies

The rules for the removal of securities that are due to cease trading as a result of acquisition or impending bankruptcy, are set out in the Wilshire Indexes [Equity Index Calculation and Corporate Action Guide](#).

6.2.2 Securities that Cease to Trade on an Eligible Exchange

The rules for the removal of securities that cease to trade on an eligible exchange, for example because they move to OTC or pink sheet trading, are set out in the Wilshire Indexes [Equity Index Calculation and Corporate Action Guide](#).

6.2.3 Ineligible Spin-Off Securities

The rules for the treatment of ineligible spin-off securities are set out in the Wilshire Indexes [Equity Index Calculation and Corporate Action Guide](#).

6.2.4 Removal of Suspended Securities

The rules for the removal of suspended securities are set out in the [Equity Index Calculation and Corporate Action Guide](#). Suspended securities that are to be removed as a result of the application of these rules may be deleted at a quarterly index rebalance as well as at a semi-annual reconstitution.

6.3 Corporate Actions and Events

The FT Wilshire 5000 Index Series is maintained to take account of corporate actions and events including takeovers, mergers, spin-offs, and suspensions from dealing. The treatment of corporate action and events is set out in the [Equity Index Calculation and Corporate Action Guide](#).

7 Wilshire Indexes Index Policies

This index methodology document should be read in conjunction with the following Wilshire Indexes index policies.

7.1 Benchmark Approval, Change and Cessation Policy

This document describes the procedures that Wilshire Indexes follows for approving construction of a new index; for changing the methodology of an existing index, including the circumstances when a proposal will be put to consultation; and for discontinuing an existing index.

7.2 Policy for the Exercise of Expert Judgement

This document describes the circumstances in which Wilshire Indexes will exercise expert judgement and the principles that will be followed in such circumstances.

7.3 Error Correction Policy for Equity Indexes

This document summarizes the approach Wilshire will adopt when correcting errors of index calculation and of index composition including the circumstances when an index will be corrected on a go-forward basis and when an index will be restated historically.

7.4 Queries and Complaints Policy

This document sets out the mechanisms by which index users and other stakeholders can submit queries, for example in connection with a data item used in the calculation of an index, or make a complaint about an index management decision, for example in connection with the treatment of a corporate event or a classification decision. The document includes the steps that Wilshire Indexes will take in considering the query or complaint.

Methodology Approval

This Index Methodology was approved by the Index Management Committee on 20 January 2026.

Appendix A: Benefit Incorporation Countries

The following countries are considered Benefit Incorporation Countries for the purposes of Section 3.

Bermuda

British Virgin Islands

Cayman Islands

Gibraltar

Guernsey

Isle of Man

Jersey

Marshall Islands

Legal Notices

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