



FTSE EMEA Fixed Income Advisory Committee

1.0 Constitution

1.1 The FTSE Europe, Middle East & Africa (EMEA) Fixed Income Advisory Committee (the Committee) has been established and consists of senior market practitioners who are representative of the appropriate sectors of the investment community.

1.2 The Chairman of the Committee shall be a member of the FTSE Russell Policy Advisory Board. A report on the business of the Committee will be provided to the meetings of the Policy Advisory Board.

2.0 Purpose

2.1 The purpose of the Committee is to provide a forum to interact with index users and other stake-holders with a view to enhancing the underlying methodologies, and to maintain timely revision of those methodologies.

3.0 Responsibilities

3.1 The responsibilities of the committee are:

- to oversee the operation of the FTSE Actuaries UK Gilts Index Series and the FTSE MTS Bond Indexes (the Indexes) as required by their Ground Rules and advise FTSE Russell on their future development;
- to oversee the calculation and administration of the Tradeweb and FTSE Gilt and Treasury Bill end-of-day reference prices;
- to comment and advise on proposals for the introduction of new fixed income indexes, new index weighting schemes, and instruments in the EMEA region and to agree whether, or not, the Committee should support their maintenance;
- to discuss proposed amendments to the fixed income Ground Rules and calculation methodology, and make recommendations for subsequent approval by the FTSE Russell Governance Board; and
- to periodically review the Ground Rules for the FTSE Actuaries UK Gilts Index Series and the FTSE MTS Bond Indexes at the frequency set out in these rules.

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 able to advise on the optimal construction and maintenance of the Indexes and the instruments. Individuals will be invited from organisations that make use of fixed income indexes and instruments, including: asset management companies, investment consultants, asset owners and members of the actuarial profession, and is based on their expected contribution towards maintaining the quality of the Indexes and the instruments. The UK Debt Management Office is represented as an observer. A representative of Tradeweb will be in attendance.
- 4.2 The Chairman of the Committee is appointed for a period of three years, with the possibility of re-appointment for subsequent terms.
- 4.3 The members of the Committee are nominated by FTSE Russell and approved by the Chairman. They will retain membership for a period of three years with the possibility of re-appointment for subsequent terms. A Deputy Chairman shall be appointed by FTSE Russell with the approval of the Chairman from the members of the Committee.
- 4.4 The members of the Committee will be provided with a letter of invitation to join the Committee 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.
- 4.5 Each member of the Committee will treat as confidential and will not disclose or transmit to any third party, any documentation or other materials marked as 'Confidential'.

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 meet to conduct business in accordance with its responsibilities set out in paragraph 3.
- 6.2 The quorum for all meetings of the Committee is three members to include the Chairman or the Deputy Chairman. The Committee Secretary or a deputy must also be in attendance.
- 6.3 An extraordinary meeting of the Committee may be convened at the request of the Chairman of the Committee or the Chairman of the FTSE Russell Governance Board when deemed necessary.
- 6.4 If a member has an actual or potential conflict of interest with respect to a particular meeting agenda item, the member shall declare that conflict of interest to the Chairman of the Committee and the Committee Secretary and not participate in the debate or any subsequent vote for that item.
- 6.5 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 Governance Board.

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