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**NEW POWERED BY WILSHIRE<sup>SM</sup> BRANDTRANSACT 50<sup>®</sup> INDEX  
LEVERAGES BRAND VALUE AS KEY IN IDENTIFYING US COMPANIES  
WITH UNDER-RECOGNIZED SHARE PRICE**

***-- New Index is First to Combine Brand Metrics with Wall Street Analytics to Quantify  
Hard Impact of Soft Assets on Unrealized Market Value --***

**SANTA MONICA, Calif., July 18, 2016** – Wilshire Associates (Wilshire®) today announced the launch of a new index Powered by Wilshire<sup>SM</sup>, the *BrandTransact 50<sup>®</sup> (BTW50)*. The new index, created and owned by BrandTransact Worldwide, Inc., shows compelling up- and down-capture performance that has historically beat Wall Street. The *BTW50* index is first in combining brand value metrics with Wall Street analytics to create a fully passive, rules-based methodology to identify companies whose share value is not fully recognized in the US Markets. The index equally weights the top 50 companies exhibiting a discount of brand and intangible asset value to market cap. This index is primarily a large cap portfolio and is rebalanced annually.

The underlying analysis includes a cross reference to historical brand value metrics provided by Tenet Partners, a highly recognized authority on brand measurement and valuation that currently analyzes over 1,000 US publicly traded companies. Tenet uses a highly stable, quantitative benchmark tracking system with a proprietary model correlating corporate brand to market capitalization. Tenet has been compiling quarterly brand data for US companies consistently since 1994.

According to statistics published in 2015 by intangible asset advisory firm, Ocean Tomo, 84% of the value of the S&P 500 is made up of intangible assets.

“Yet strangely enough, intangible assets are too often invisible assets that don’t get the strategic, financial or fiduciary attention they deserve. But when you tie it all to stock price fluctuations, people tend to take it seriously. So with the launch of our *BTW50* index it will be difficult for companies, fiduciaries and investors to continue to ignore the ‘Elephant in the Board Room’ that metaphorically represents the massive spread between a company’s book value and market cap,” states Bill Zabit, CEO of BrandTransact Worldwide.

The *BTW50* index provides the benefits of intelligent security selection of active management in a passive format and shows a high correlation to the broad US market but has historically outperformed it. The proprietary methodology identifies companies with unrealized brand assets that have high potential for margin expansion and has historically produced a spread between Up and Down Capture that is better than most active managers have been able to achieve.

“Wilshire Analytics is thrilled to extend the Powered by Wilshire index family to include the *BrandTransact 50*. Wilshire’s calculation and analytical expertise combined with BrandTransact’s innovative, proprietary approach in creating an index that can help investors uncover unrealized market value is in the true spirit of the Powered by Wilshire brand,” commented Robert J. Waid, Managing Director at Wilshire Associates.

For more information about the BrandTransact 50, please visit <http://wilshire.com/indexinfo/poweredbywilshire/BrandTransact50Index.html>.

### **About BrandTransact Worldwide**

BrandTransact Worldwide specializes in advising corporate boards, the C-Suite, private equity firms and other trusted advisors on how brands and intangible assets impact the critical pre- and post-deal stages of corporate transactions, transformation events and capitalization opportunities. The company specializes in value creation and risk mitigation with a specific focus on corporate and product brands, intellectual property, reputation of brand and leadership, human capital and branded assets. BrandTransact Worldwide is the only single-source firm that exclusively addresses the issues and opportunities related to this full complement of intangible assets and how they strategically and financially impact key lifecycle events a company faces.

Please visit [www.brandtransact.com](http://www.brandtransact.com) for more information.

BrandTransact Investments, LLC is a separate entity with exclusive licensing rights to create investment products based on the *BrandTransact 50* index and owns the IP for other related indexes that are in queue to be published. The first in a family of products to be launched is an ETF that tracks the *BTW50* index.

### **About Wilshire Associates**

Wilshire Associates, a leading global financial services firm, provides consulting services, analytics solutions and customized investment solutions to plan sponsors, investment managers and financial intermediaries. Its business units include, Wilshire Analytics, Wilshire Consulting, Wilshire Funds Management and Wilshire Private Markets.

The firm was founded in 1972, providing revolutionary technology and acting as an early innovator in the application of investment analytics and research to investment managers in the institutional marketplace. Wilshire also is credited with helping to develop the field of quantitative investment analysis that uses mathematical tools to analyze market risks. All other business units evolved from Wilshire’s strong analytics foundation.

Wilshire developed the Wilshire 5000 Total Market Index and became an early innovator in creating integrated asset/liability analysis/simulation models as well as practical models in risk

budgeting through beta and active risk analysis. Wilshire has grown to a firm of approximately 300 employees serving the needs of investors around the world.

Based in Santa Monica, California, Wilshire provides services to clients in more than 20 countries representing more than 500 organizations with assets totaling approximately US \$7 trillion.\* With ten offices worldwide, Wilshire Associates and its affiliates are dedicated to providing clients with the highest quality counsel, products and services. Wilshire<sup>®</sup> and Wilshire 5000<sup>®</sup> are registered service marks of Wilshire Associates Incorporated. Wilshire 5000 Total Market Index<sup>SM</sup>, Powered by Wilshire<sup>SM</sup> and Wilshire Bond Index<sup>SM</sup> are service marks of Wilshire Associates Incorporated.

Please visit [www.wilshire.com](http://www.wilshire.com) for more information.  
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\*Client assets are as represented by Pensions and Investments (P&I), detailed in P&I's "Largest Retirement Funds" and P&I's "Largest Money Managers (U.S. institutional tax-exempt assets)" as of 9/30/15 and 12/31/15, and published 2/8/16 and 5/30/16, respectively).