

**Underhill Madsen Organization Digital Asset Product Methodologies.  
The UMI - Underhill Madsen Index - Digital Asset Market Index™ and  
UMI-DASH - Underhill Madsen Digital Asset Sector Hierarchy™ Framework and Indices.**

Hosted by CoinSector.io:

The Nexus for Technical and Fundamental Digital Asset Data and Information™

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## ABSTRACT

Digital Asset technologies, currently including Crypto-Currency, Blockchain, Distributed Ledger, and Decentralized Networks, are affecting fundamental systemic change to world-wide transactional and financial systems. The Underhill Madsen Organization has united with CoinSector.io to publish breakthrough content, analysis, and visualization tools to provide context and information insights about quickly evolving Digital Asset ecosystem activity throughout the world.

The Underhill Madsen Organization introduces: **The Underhill Madsen Indices: UMI - Digital Asset Market Index™**; and the **UMI-DASH - Digital Asset Sector Hierarchy™ Framework and Indices.**

## INTRODUCTION

Crypto-Currency and Blockchain Transaction Technology originated from work published by Satoshi Nakamoto on October 31, 2008: Bitcoin: A Peer-to-Peer Electronic Cash System.<sup>1</sup> Since the Bitcoin and its Blockchain launch in 2008, Alternative Currencies (Alt Coin), Crypto-Currency, Digital Asset, Blockchain, Distributed Ledger, Decentralized Network technologies continue to rapidly develop and launch. These technologies service solutions in financial, economic, technological, political, scientific, and social sectors of the world economy.

World governments, business, financial, and political organizations have acknowledged that Digital Assets are viable, legitimate, and impacting world-wide financial and technological ecosystems. Applications, uses, and adoptions are growing exponentially. Participants are racing to define, frame, regulate, control, develop, and leverage the technology.

## PROBLEM

Centuries-old constructs designed for incumbent financial instruments and industry fail to provide the proper tools and context needed to evaluate new and emerging Digital Asset technologies.

Before the launch of CoinSector.io, and the Underhill Madsen Organization products (UMI – Digital Asset Market Index™ and UMI-DASH Digital Asset Sector Hierarchy™ Framework and Indices); the process of searching, researching, distinguishing, comparing, contrasting, compiling, organizing, tracking, visualizing, and analyzing, market information and fundamental data about Digital Assets (Coins and Tokens), Distributed Ledger, Decentralized Networks, and Blockchain Technologies was challenging, tedious, and time consuming.

## SOLUTION

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<sup>1</sup> Satoshi Nakamoto: “Bitcoin: A Peer-to-Peer Electronic Cash System.” <https://bitcoin.org/bitcoin.pdf> (October 31, 2008)

UMI™ products, published on CoinSector.io, offer first-to-market insights generated through granular fundamental economic sector analysis, technical benchmarks, and interactive visualizations created from objective proprietary methodologies. UMI™ products are specifically designed for new and emerging Digital Asset technologies and ecosystems.

CoinSector.io publishes The Underhill Madsen Organization products **UMI - Underhill Madsen Digital Asset Market Index™** and **UMI-DASH - Digital Asset Sector Hierarchy™ Framework and Indices**, a unique suite of technologies and methodologies objectively simplifying, sorting, and indexing categories, definitions, benchmarks, tables, and analytics from many sources.<sup>2</sup>

CoinSector.io and UMI™ products will evolve to support emerging technologies through the development of sophisticated data conduits in new decentralized ecosystems. The inevitable expansion and adoption of decentralized technologies challenge conventional methods for processing and compilation of information and data.

THE UNDERHILL MADSEN ORGANIZATION ENDEAVORS TO:

- Be a credible, objective, trusted source for world-wide Digital Asset financial benchmarks and related economic sector activity analysis;
- Open and develop reliable and credible world-wide data input conduits from many world-wide sources;
- Collaborate with, protect, and respect the sovereign interests of all stakeholders: sellers, buyers, entities, communities, organizations, institutions, regulators, governments, and markets;
- Build, evolve, and continually improve the UMI-DASH™ analytical framework and products to properly serve world financial ecosystems.

### **THE UNDERHILL MADSEN DIGITAL ASSET MARKET INDEX (UMI)™ AND THE UNDERHILL MADSEN DIGITAL ASSET SECTOR HIERARCHY™ FRAMEWORK AND INDICES (UMI-DASH)™ METHODOLOGY**

#### **THE UNDERHILL MADSEN DIGITAL ASSET MARKET INDEX (UMI)™**

The Underhill Madsen Digital Asset Market Index (UMI)™ purpose is to provide a relevant worldwide aggregate market benchmark of available Digital Asset economic activity.

Information about the Digital Asset, price, market-cap, and trade volume are aggregated from many trusted sources from throughout the world, and not based on actual trades. The UMI™ will continue to serve the Digital Asset ecosystem and evolve as assets, markets, data, data conduits, and supporting industries evolve. CoinSector.io is the host for the UMI™ Indices.

Fiat currencies, commodities, equity, derivative instruments, and investments are traded on and off central exchanges such as FOREX™, commodity exchanges, OTC™, New York Stock

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<sup>2</sup> CoinSector.io, Underhill Madsen Products and related sites is limited to the dissemination of general information pertaining to its content and is not intended as investment advice. Data is aggregated and not based on actual trades. Terms and Conditions for use are available on CoinSector.io.

Exchange™, and NASDAQ™, et al. The Dow Jones Industrial Average (DJIA)™, Standard and Poors 500 Index (S&P500)™, and other incumbent economic benchmarks are calculated through standardized methodologies and metrics, from economic activity of tightly regulated entities. These entities operate in tightly controlled regulated markets and exchanges during specific trading hours. Trading currencies, equities, commodities, and other instruments on incumbent regulated centralized exchanges, is distinct from market conditions in the Crypto-Currency Digital Asset marketplace.

Digital Assets are traded on many different worldwide exchanges against varying digital and fiat currencies. Pricing, volume, market-cap, and float metrics for Digital Assets vary widely between exchanges. Digital Asset markets and ecosystems operate around the clock and around the world; number in the tens-of-thousands; and are distributed, decentralized, granular, and anonymized.

Calculating reliable objective indices for Digital Asset market activity utilizing similar methods and constructs as centuries old benchmarks is impossible, and increasingly unlikely into the future. As the Digital Asset, Decentralized, Distributed Ledger, Blockchain industry further evolves, develops, and decentralizes; the UMI™ trusted, transparent, objective, analytical frameworks and benchmarks designed specifically for decentralized ecosystems will be increasingly invaluable.

The Underhill Madsen Organization products promote success, growth, and evolution of Digital Asset entities operating in decentralized financial and economic ecosystems.

## **THE UNDERHILL MADSEN DIGITAL ASSET SECTOR HIERARCHY (UMI-DASH)™ FRAMEWORK AND INDICES**

The UMI-DASH Digital Asset Sector Hierarchy™ is organized to delineate Digital Assets into distinct Sectors and further delineated Subsectors. These groups are distinguished by a corresponding acronym:

For Example:

SECTORS are delineated on the ticker by capital letters and denote general categories. UMI-FIN (UMI Financial).

SUBSECTORS are further delineated by lower case letters and denote more specific granular sub-categories. UMI-bc-infrastruct (UMI Blockchain Infrastructure).

The UMI-DASH™ Digital Asset Sector and Subsector Hierarchy Indices will display Sector and Subsector Delineated Market Benchmarks and Information.

## **STRUCTURE**

The UMI™ Digital Asset Market and UMI-DASH™ Digital Asset Sector Indices will display the value of one coin or token for each Digital Asset included in the Index list. Data is collected to offer visualizations about the change in value of these assets and groups of assets over time.

The UMI™ value equals the sum total of one of each (at the value equal to the latest aggregated price received within the preceding 24 hours) Digital Asset in the UMI™ Digital Asset Market

Index list. Change is calculated over a 24 hour period. Digital Assets drop out of the UMI™ Digital Asset Market Index when no valid signal is received from any monitored market after 24 hours from the last signal received. If no valid signal is received, the Digital Asset is considered dormant, and is removed from the UMI™ Digital Asset Market Index. The Digital Asset may re-list at a later time if a valid signal is received, and the Digital Asset continues to meet proper UMI™ governance standards.

The UMI-DASH™ Sector value is based on the sum of the price of all assets within each Sector to calculate the sum value of each Sector. All UMI-DASH™ Sector values sum to the value of the UMI™ Index = Digital Asset Market Index Value.

The UMI-DASH™ Subsector value is based on the sum of the price of all assets within each Subsector to calculate the sum value of each Subsector. All UMI-DASH™ Subsector values sum to the value of the UMI™ Index = Digital Asset Market Index Value.

All Digital Assets included in the UMI™ Digital Asset Market Index will be assigned to a Sector and Subsector after careful analysis of the Digital Asset and any underlying economy, asset, or technology.

## **GOVERNANCE**

The Underhill Madsen Governance and Oversight Committee will determine which Digital Assets to include in the Indices. Factors that may affect inclusion into the UMI™ Indices include but are not limited to:

1. The Digital Asset is available for purchase or sale.
2. Consistent measurable reliable price, market cap, and trade volume information is available.
3. Consistent measurable reliable information about the Digital Asset technology structure, purpose, and activity is available.
4. The Digital Asset has consistent measurable exchange trade activity.
5. The Digital Asset represents a viable purpose in the world-wide Financial Ecosystem.

The Underhill Madsen Organization invites principals of Digital Asset Organizations to inquire about an UMI™ listing. The Underhill Madsen Organization openly invites inquiries and feedback.

## **ANALYSIS AND RESULTING INDICES UMI-DASH DIGITAL ASSET SECTOR HIERARCHY™ METHODOLOGY**

UMI™ products offer a framework of definitions, classifications, categorizations, findings, tables, analytics, and benchmarks. Accessible, collected, compiled data about “*Digital Assets of Inherent Value (DAsIV)*” are applied to the UMI-DASH™ framework with relevancy.

### **CONSIDERATION: DIGITAL ASSET CLASSES OF INHERENT STORE(S) OF VALUE (IS(s)V)**

Each Digital Asset has its own personality, purpose, and defining features.

**“Digital Assets of Inherent Value (DAsIV)”** are defined as Digital Assets that are: **“Inherent Stores of Value (ISsV)”** because they are traded for value on exchanges (Markets), and further delineated and defined into Classes: Digital Commodity, Digital Currency, Digital Certificate of Value, or Digital Equity.

The UMI-VERSE-MKT UMI Digital Asset Universe™ is a total Digital Asset market snapshot created by the UMI-DASH Digital Asset Sector Hierarchy™ framework and includes all four Digital Asset Classes of Inherent Value (DAsIV) (Digital Commodity, Digital Currency, Digital Certificate of Value, Digital Equity). All Digital Asset Classes are combined into one UMI-VERSE-MKT -Total Market Digital Asset Universe™ supporting visualizations of the data organization and structure.

Market growth into the future with expanded Digital Asset offerings in each class, will require the UMI – Digital Asset Universe™ framework to evolve. The roadmap includes plans to create separate UMI-VERSE™ visualizations for the four currently defined Digital Asset Classes into further delineated and distinctive UMI – Digital Asset Universe™ Class frameworks. For example: UMI-VERSE-DC UMI Digital Commodity Universe™, UMI-VERSE-CUR UMI Currency Universe™, UMI-VERSE-CV UMI Certificate of Value Universe™, UMI-VERSE-EQU UMI Equity Universe™.

The Underhill Madsen Organization will endeavor to support all emerging Digital Asset Classes and will evolve offerings when Digital Assets in the markets have inherent characteristics not properly defined by one of the existing Digital Asset Classes in the UMI-DASH™ framework.

The UMI-DASH™ framework Class identification includes considerations about whether a coin or token has an underlying economy, purpose, technology, or asset other than its inherent value as a Digital Asset traded and exchanged for value in the marketplace. Digital Currency has additional value through underlying economies. Digital Certificate of Value and Digital Equity possess underlying supporting assets or property in addition to possessing inherent value as exchangeable Digital Assets.

All Sectors and Subsectors in the UMI-DASH™ framework not defined and identified as a Digital Commodity, Digital Certificate of Value, or Digital Equity; is defined and identified as a **Store of Value – Digital Currency (Digital Currency)** classified by the economic sector and subsector of the activity, technology, or operations of its underlying economy or value proposition.

#### **Inherent Store of Value – Digital Commodity (Digital Commodity)**

This Digital Asset requires a consensus of trust and confidence.

A relative framework for comparison is a commodity; such as gold, silver, or pork bellies. Inherent value exists on its own within a market to value and trade the asset for other items of value.

#### **Inherent Store of Value – Digital Currency (Digital Currency)**

This Digital Asset requires a consensus of trust, confidence; is a unit of account, divisible, stable, accepted; measured against other assets or currencies of value; possibly

regulated by authority or governance framework; and ***supported by an underlying activity or economy.***

Digital Currencies in the UMI-DASH™ framework are delineated and defined by the underlying activity or asset supporting its economy, purpose, or technology. For example: Sector: Transportation - Subsector: Aviation. In this example, the Digital Asset is a Store of Value - Currency defined as a Transportation Aviation Digital Asset.

A relative framework for comparison is fiat currencies such as the United States Dollar (USD) or the Euro (EUR). Inherent value exists on its own within a market to value and trade the asset for other items of value. Currencies have underlying economies to support its value through production, productivity, utility, technology, or adoption.

#### **Inherent Store of Value – Digital Certificate of Value (Digital Certificate of Value)**

This Digital Asset has inherent value as a representation of a certificate that can be presented in exchange for the actual underlying asset (digital or tangible commodity or currency), in proportionate value as identified by the governance of the Digital Asset.

A relative framework for comparison is a certificate for gold. Inherent value exists on its own within a market to value and trade the asset for other items of value or in exchange for the underlying asset.

#### **Inherent Store of Value – Digital Equity (Digital Equity)**

This Digital Asset represents an ownership interest; whole or fractional, tangible or intangible. A market may or may not exist in consensus for the value of the underlying property.

A relative framework for comparison are securities, stocks, bonds, deeds of trust, legal documents, agreements, interest bearing assets, equities, ownership for real property, legal, or financial instruments. Inherent value exists on its own within a market to value and trade the asset for other items of value. The Equity UMI-VERSE will include Security Tokens and like instruments (Bonds, Interest Bearing, Deeds, et all) as determined under law.

### **CONSIDERATION: COIN TYPES**

#### **Coins**

Coins are the base infrastructure technology layer of Digital Assets that are often built using Native or base layer technology. Coins are sometimes minable. Coin mining is the process of earning Coins in exchange for transaction resources.

#### **Tokens**

Tokens are second or higher layer Digital Assets that are built upon a base infrastructure technology Coin, that operates on that Coin's decentralized distributed network or blockchain network. These tokens are often referred to as a “network layer.” A relative

framework for comparison is Protocol Tokens that are built upon Ether. Ether is a Coin that provides the base platform technology for other technologies to be built upon it; for example: decentralized Applications (dAPPS). In general, Tokens are not mined. Tokens can possess inherent value.

## **CONSIDERATION: ATTRIBUTES APPLIED TO UNDERLYING ECONOMIES OR ASSETS FOR DIGITAL CURRENCY, DIGITAL CERTIFICATE OF VALUE, AND DIGITAL EQUITY TO DETERMINE PRIMARY PURPOSE**

Each Store of Value with underlying economies or assets (Digital Currency, Digital Certificate of Value, Digital Equity) can be defined in examples of broad categories to further define the purpose for the underlying supporting economies: Utility, Transactions and Payments, Technologies, and Equity.

### **Utility**

This Digital Asset has a function, by providing utility and functional purpose to the parties other than transactions and payments. A relative framework for comparison is that the Digital Asset is a digital container. This container holds data or information to be transported, stored, processed, or managed through a digital network (decentralized, distributed ledger, blockchain, public, private, B2B, B2C, P2P, personal or hybrid). Examples: communication, business documentation, transaction, digital media content, stored information, medical record, or legal document that is not an official record of ownership.

This Digital Asset has extended value from its underlying utility or economy. It may possess inherent value on its own as a tradable asset; however, extended value exists out of its utility, underlying technology, or adoption.

### **Transaction and Payment**

This Digital Asset has a function, by providing transactional, payment, or financial purpose to the parties other than utility. A relative framework for comparison is digital, card, debit, credit, accounting, or financial transactions for Digital Assets or fiat currencies.

A Transaction can be both a process and/or a record. A Transaction is distinct from a Payment. A Transaction can be: 1. an operation to transport, process, record; and 2. a representation or record of digital or analog data, information, financial, tangible, intangible asset transfer (credit, debit, data); or Payment.

A Payment is distinct from a transaction. It is the record of exchange of an asset (tangible, intangible, fungible, fiat, digital), other kind of asset, product, or service exchanged for an asset (tangible, intangible, fungible, fiat, digital), other kind of asset, product, or service.

This Digital Asset is a data or information container, or a Store of Value on its own as a transaction and/or payment. The Digital Asset is transported, stored, or managed through a digital network like a distributed ledger, blockchain, or mesh network.

This Digital Asset has extended value from its underlying utility or economy. It may possess inherent value on its own as a tradable asset; however, extended value exists out of its utility, underlying technology, or adoption.

### **Technology**

This Digital Asset offers Digital Asset Technology Property. For example: an underlying blockchain infrastructure, a blockchain protocol technology layer: decentralized Application (dAPP), security, anonymity, or speed technology on top of another Digital Asset base technology enhancing functionality, utility, or value.

This Digital Asset has extended value from its underlying utility or economy. It may possess inherent value on its own as a tradable asset; however, extended value exists out of its utility, underlying technology, or adoption.

### **Equity Investment or Ownership**

This Digital Asset is the equivalent to an official ownership record. The underlying asset it represents may or may not have any value. It represents equity or ownership record of an underlying asset, property, investment, equity, share, commodity, interest bearing, or financial instrument, et all. For example: Security such as a stock/equity certificate, bond, interest bearing instrument, Bearer Bond, or Deed of Trust for real property, et all. This Digital Asset is a direct replacement for an official certificate (paper or electronic) of equity, ownership, or record.

The Digital Asset may or may not have extended value from the value of its underlying property or asset value. It may possess inherent value on its own as a tradable asset; however, extended value exists out of the value of its underlying property.

## **FRAMEWORK: SECTORS, SUBSECTORS, AND FUNCTION**

Sectors, Subsectors, and Function further delineate, describe, and define the underlying Economy, Property, Technology, Asset, or Commodity supporting its purpose and underlying value.

**Digital Assets** defined as a **Digital Currency, Digital Certificate of Value, or Digital Equity** apart from its inherent value: **“Inherent Store of Value (ISV)”** as a tradeable exchangeable Digital Asset in the trade exchange marketplace; are further defined by assignments to specifically defined Sectors, Subsectors, Function Hierarchies with Descriptions describing its underlying economy, asset, or technology.

**Digital Commodities** do not have apparent underlying economy, assets, or technology apart from being an **“Inherent Store of Value (ISV)”** as an exchanged traded Digital Asset. Definitions will evolve over time as new Digital Assets and technologies are launched and the platform evolves. Information and data about technologies are merged into the UMI™ Framework and the CoinSector.io interface as they become relevant to the ecosystem.

### **SECTORS**

Sectors are broadly defined groupings that operate in the same segment of the ecosystem.



Definitions for Sectors at Launch Date:<sup>3</sup>

<b>Agriculture</b>	Farming; growing of crops and animals to provide food and other ag based products.
<b>Commerce</b>	Commercial or financial endeavors between parties.
<b>Education</b>	Teaching and learning instruction.
<b>Energy</b>	Creating, providing, selling, brokering, power and fuel that is derived from resources either natural or synthetic that provides power resources.
<b>Enterprise</b>	Large scale business entities or endeavors.
<b>Entertainment</b>	The activity of producing pleasing or engaging content and experiences.
<b>Environment</b>	The area of concern for the exterior space of the world below the outer stratosphere and into the earth core as far as humanity can reach.
<b>Financial</b>	Related to instruments of exchange and financial matters.
<b>Gaming</b>	The activity of competing or playing in endeavors or sports electronically, physically, or mentally through structured sets of rules and rewards against other people or machines.
<b>Government</b>	Related to the control over the sovereignty of a community or state and the culture surrounding the rules of engagement or political functions.
<b>Human Health Science</b>	Scientific discipline related to human health, human body functions, and related activities.
<b>Media</b>	The medium of transmitting information, content, entertainment, news, for broadcast.
<b>Multi-Sector Entity</b>	An entity that engages in more than one type of commercial endeavor of related or unrelated businesses.

<sup>3</sup> Note: Definitions not self-evident will be available on CoinSector.io. Please contact Underhill Madsen Organization through CoinSector.io for further clarification.

<b>Real Estate</b>	Real property asset that includes title in a dwelling or real property.
<b>Religion</b>	Belief in a transcendent discipline that encompasses a spiritual doctrine or organized community.
<b>Science</b>	The study of the natural or scientific world.
<b>Social Action</b>	The activity of and or concerning with people or communities.
<b>Sports</b>	The activity of participating in physical endeavors that challenge the participants to physical limits, or the process of competition between individuals or teams.
<b>Store of Value – Digital Certificate of Value</b>	A Digital Asset that has inherent value as a representation of a certificate that can be traded exactly for the underlying digital or tangible commodity or currency in proportion identified by the governance of the Digital Asset. A relative framework for comparison is a certificate for gold. Inherent value exists on its own within a market to value and trade the asset for other items of value or in exchange for the underlying asset.
<b>Store of Value – Digital Commodity</b>	A Digital Asset that requires a consensus of trust and confidence. A relative framework for comparison is a commodity; such as gold, silver, or pork bellies. Inherent value exists on its own within a market to value and trade the asset for other items of value.
<b>Store of Value – Digital Equity</b>	A Digital Asset that represents an ownership interest in underlying property; whole or fractional, tangible or intangible. A market may or may not exist in consensus for the value of the underlying property. A relative framework for comparison is stocks, bonds, Deeds of Trust, legal documents, agreements, or legal or financial instruments. Inherent value exists on its own within a market to value and trade the asset for other items of value.
<b>Technology</b>	The result of innovation, creation, or procurement process in an engineered or scientific ecosystem.

<b>Transportation</b>	The systems that move people, animals, or objects.
<b>Travel</b>	Temporary people movement, activity, and temporary residency from a place of work, recreation, and/or domicile to a temporary place of work, recreation, and/or domicile, and back to place of domicile, and the related ecosystems supporting the endeavor.

## SUBSECTORS

Subsectors are granular subdivisions of a Sector that operate in the same segment of the ecosystem. At launch the UMI-DASH™ framework identified over 200 Digital Asset Subsectors.

Examples of Subsectors are listed below.

Advertising Technology  
Agriculture Services  
Blockchain Protocol - Digital Asset Management  
Credit Data – Exchange  
Certificate of Value - Gold  
Digital Commodity - Pegged to Barrel Oil Price  
Financial Exchange  
Social Action - Ecosystem  
Supply Chain Management Logistics - Freight  
Transportation Logistics Services  
Universal Healthcare  
Venture Investment  
Worms

## FUNCTION

Functions are subdivisions of Subsectors and provide further delineations and descriptive commonalities of activity at the entity level that may or may not be shared by multiple entities that operate in the same segment of the ecosystem.

## DESCRIPTION OF PURPOSE

Description of Purpose is the entity’s purpose and operations within the Ecosystem. Example of a Description of Purpose is listed below.

Bitcoin is a peer-to-peer version of electronic cash that allows payments to be sent directly from one party to another without going through a financial institution. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work.<sup>4</sup>

## DEFINITIONS

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<sup>4</sup> Nakamoto, Satoshi. Bitcoin: A Peer-to-Peer Electronic Cash System. (October 31, 2008) <https://bitcoinfoundation.org/>

Blockchain - A network of interconnected computers or machines called Nodes that process transactions in a system; gathering data and processing transactions among the group of distributed interconnected Nodes, and not in a central hub or data center.

Decentralized Network - A group of interconnected people, items, computers or machines that hold and process transactions in a configuration other than a Blockchain; gathering data and processing transactions among the group of distributed interconnected Nodes, and not in a central hub or data center.

Distributed Ledger - A distributed ledger is a database that is consensually shared and synchronized across network spread across multiple sites, institutions or geographies. It allows transactions to have public "witnesses," thereby making a cyberattack more difficult.<sup>5</sup>

Infrastructure - An underlying foundation or basic framework.<sup>6</sup>

Market, Marketplace – A forum for exchange or trade.

Network - A group of interconnected people or items.

Platform - A software program or sets of code programs application that provides developer or end user functionality; or operates as a base system of code to allow other functional applications to run within, or on top of, the code sets.

Protocol - A set of rules for process or communication that is utilized with, within, or on top of, other system code.

Services - Work or Function performed by others.

Store(s) of Value - Any form of wealth that maintains value on its own.<sup>7</sup>

Technology – The result of innovation, creation, or procurement process in an engineered or scientific ecosystem.

The (UMI) The Underhill Madsen Digital Asset Market Index™ is a proprietary aggregate benchmark of worldwide Digital Asset exchange traded market activity.

The Underhill Madsen UMI-DASH Digital Asset Sector Hierarchy™ framework and the corresponding UMI-DASH™ Indices, are a proprietary methodology of definitions, classifications, and categorizations applied to Digital Assets of Inherent Value (DAsIV) activity exchanged and traded on worldwide networks. The results are relevant data visualizations to educate, monitor, analyze, and benchmark Digital Asset market activity. The UMI-DASH™ framework will continue to evolve as assets, markets, data, and supporting industries evolve.

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<sup>5</sup> “Distributed Ledger.” (<https://www.investopedia.com/terms/d/distributed-ledgers.asp>)

<sup>6</sup> “Infrastructure” (<https://www.merriam-webster.com/dictionary/infrastructure>)

<sup>7</sup> “Stores of Value.” (<https://www.investopedia.com/terms/s/storeofvalue.asp>)