

# Compoundr Substitute Report – August 2025

Data as of the July 2025 Rebalance

## Nasdaq Compoundr High-Yield Corporate Bond™ Index (NCPHY™) Substitute List

Core Symbol	Sub Symbol	Substitute Name	Sub 3-Month ADVT	Sub Ex-Div Date	Tracking Error Between Core & Sub*	Tracking Error Rank
USHY	PHB	Invesco Fundamental High Yield Corporate Bond ETF	\$2.1M	07/21/2025	0.15%	1
USHY	THYF	T Rowe Price US High Yield ETF	\$2.6M	07/28/2025	0.19%	2
USHY	FDHY	Fidelity Enhanced High Yield ETF	\$2.0M	07/30/2025	0.20%	3
USHY	BSJR	Invesco BulletShares 2027 High Yield Corporate Bond ETF	\$2.4M	07/21/2025	0.22%	4
USHY	HYLS	First Trust Exchange-Traded Fund IV First Trust Tactical High Yield ETF	\$10.7M	07/22/2025	0.24%	5
USHY	BSJS	Invesco BulletShares 2028 High Yield Corporate Bond ETF	\$1.7M	07/21/2025	0.24%	6
USHY	BSJQ	Invesco Bulletshares 2026 High Yield Corporate Bond ETF	\$7.0M	07/21/2025	0.24%	7
USHY	FPE	First Trust Preferred Securities and Income ETF	\$27.7M	07/22/2025	0.25%	8
USHY	BKLN	Invesco Senior Loan ETF	\$398.7M	07/21/2025	0.29%	9
USHY	BSJT	Invesco Bulletshares 2029 High Yield Corporate Bond ETF	\$1.5M	07/21/2025	0.30%	10
USHY	CGMS	Capital Group US Multi-Sector Income ETF	\$17.5M	07/31/2025	0.30%	11
USHY	VRP	Invesco Variable Rate Preferred ETF	\$11.5M	07/21/2025	0.31%	12
USHY	PGHY	Invesco Global Ex US High Yield Corporate Bond ETF	\$1.2M	07/21/2025	0.34%	13
USHY	HYTR	Counterpoint High Yield Trend ETF	\$1.1M	07/18/2025	0.35%	14
USHY	FPEI	First Trust Institutional Preferred Securities and Income ETF	\$8.6M	07/22/2025	0.36%	15
USHY	SEIX	Virtus Seix Senior Loan ETF	\$3.5M	07/21/2025	0.37%	16
USHY	FLRT	Pacer Pacific Asset Floating Rate High Income ETF	\$5.6M	07/24/2025	0.40%	17
USHY	PGF	Invesco Financial Preferred ETF	\$2.9M	07/21/2025	0.40%	18
USHY	PGX	Invesco Preferred ETF	\$84.8M	07/21/2025	0.40%	19
USHY	TFLR	T Rowe Price Floating Rate ETF	\$2.8M	07/28/2025	0.41%	20
USHY	CSHI	NEOS Enhanced Income 1-3 Month T-Bill ETF	\$7.1M	07/23/2025	0.42%	21
USHY	PFLD	AAM Low Duration Preferred and Income Securities ETF	\$2.8M	07/30/2025	0.42%	22
USHY	FTSL	First Trust Senior Loan ETF	\$15.3M	07/22/2025	0.43%	23
USHY	CRDT	Simplify Opportunistic Income ETF	\$1.5M	07/28/2025	0.44%	24
USHY	CGCP	Capital Group Core Plus Income ETF	\$24.0M	07/31/2025	0.46%	25
SPHY	PHB	Invesco Fundamental High Yield Corporate Bond ETF	\$2.1M	07/21/2025	0.15%	1
SPHY	THYF	T Rowe Price US High Yield ETF	\$2.6M	07/28/2025	0.19%	2
SPHY	FDHY	Fidelity Enhanced High Yield ETF	\$2.0M	07/30/2025	0.19%	3
SPHY	BSJR	Invesco BulletShares 2027 High Yield Corporate Bond ETF	\$2.4M	07/21/2025	0.21%	4
SPHY	BSJQ	Invesco Bulletshares 2026 High Yield Corporate Bond ETF	\$7.0M	07/21/2025	0.24%	5
SPHY	BSJS	Invesco BulletShares 2028 High Yield Corporate Bond ETF	\$1.7M	07/21/2025	0.26%	6
SPHY	HYLS	First Trust Exchange-Traded Fund IV First Trust Tactical High Yield ETF	\$10.7M	07/22/2025	0.26%	7
SPHY	FPE	First Trust Preferred Securities and Income ETF	\$27.7M	07/22/2025	0.27%	8
SPHY	BKLN	Invesco Senior Loan ETF	\$398.7M	07/21/2025	0.29%	9
SPHY	CGMS	Capital Group US Multi-Sector Income ETF	\$17.5M	07/31/2025	0.30%	10
SPHY	BSJT	Invesco Bulletshares 2029 High Yield Corporate Bond ETF	\$1.5M	07/21/2025	0.31%	11
SPHY	VRP	Invesco Variable Rate Preferred ETF	\$11.5M	07/21/2025	0.31%	12
SPHY	PGHY	Invesco Global Ex US High Yield Corporate Bond ETF	\$1.2M	07/21/2025	0.32%	13
SPHY	HYTR	Counterpoint High Yield Trend ETF	\$1.1M	07/18/2025	0.36%	14
SPHY	SEIX	Virtus Seix Senior Loan ETF	\$3.5M	07/21/2025	0.36%	15
SPHY	FPEI	First Trust Institutional Preferred Securities and Income ETF	\$8.6M	07/22/2025	0.38%	16
SPHY	FLRT	Pacer Pacific Asset Floating Rate High Income ETF	\$5.6M	07/24/2025	0.39%	17
SPHY	TFLR	T Rowe Price Floating Rate ETF	\$2.8M	07/28/2025	0.40%	18
SPHY	PGX	Invesco Preferred ETF	\$84.8M	07/21/2025	0.41%	19
SPHY	CSHI	NEOS Enhanced Income 1-3 Month T-Bill ETF	\$7.1M	07/23/2025	0.41%	20
SPHY	FTSL	First Trust Senior Loan ETF	\$15.3M	07/22/2025	0.41%	21
SPHY	PGF	Invesco Financial Preferred ETF	\$2.9M	07/21/2025	0.42%	22
SPHY	CRDT	Simplify Opportunistic Income ETF	\$1.5M	07/28/2025	0.43%	23
SPHY	PFLD	AAM Low Duration Preferred and Income Securities ETF	\$2.8M	07/30/2025	0.44%	24
SPHY	BSJP	Invesco BulletShares 2025 High Yield Corporate Bond ETF	\$5.9M	07/21/2025	0.46%	25

## Nasdaq Compoundr U.S. Aggregate Bond™ Index (NCPAG™) Substitute List

Core Symbol	Sub Symbol	Substitute Name	Sub 3-Month ADVT	Sub Ex-Div Date	Tracking Error Between Core & Sub*	Tracking Error Rank
AGG	HCRB	Hartford Core Bond ETF	\$1.3M	07/30/2025	0.07%	1
AGG	FBND	Fidelity Total Bond ETF	\$94.9M	07/30/2025	0.07%	2
AGG	FIXD	First Trust Smith Opportunistic Fixed Income ETF	\$31.6M	07/22/2025	0.08%	3
AGG	TCPB	Thrivent Core Plus Bond ETF	\$3.8M	07/30/2025	0.08%	4
AGG	UITB	VictoryShares Core Intermediate Bond ETF	\$9.4M	08/06/2025	0.09%	5
AGG	CGCB	Capital Group Core Bond ETF	\$16.1M	07/31/2025	0.09%	6
AGG	HTRB	Hartford Total Return Bond ETF	\$9.8M	07/30/2025	0.09%	7
AGG	GTO	Invesco Total Return Bond ETF	\$10.1M	07/21/2025	0.10%	8
AGG	DFCF	Dimensional Core Fixed Income ETF	\$28.2M	07/22/2025	0.11%	9
AGG	SMTH	Alps Smith Core Plus Bond ETF	\$8.2M	07/24/2025	0.11%	10
AGG	UNYI	WisdomTree Voya Yield Enhanced USD Universal Bond Fund	\$1.9M	07/28/2025	0.12%	11
AGG	MTBA	Simplify MBS ETF	\$12.8M	07/28/2025	0.13%	12
AGG	CGCP	Capital Group Core Plus Income ETF	\$24.0M	07/31/2025	0.13%	13
AGG	BSCW	Invesco BulletShares 2032 Corporate Bond ETF	\$3.9M	07/21/2025	0.14%	14
AGG	DFSB	Dimensional Global Sustainability Fixed Income ETF	\$1.7M	07/22/2025	0.14%	15
AGG	UBND	VictoryShares Core Plus Intermediate Bond ETF	\$4.7M	08/06/2025	0.15%	16
AGG	BSCV	Invesco Bulletshares 2031 Corporate Bond ETF	\$4.6M	07/21/2025	0.16%	17
AGG	TOTR	T Rowe Price Total Return ETF	\$2.1M	07/28/2025	0.16%	18
AGG	FIIG	First Trust Intermediate Duration Investment Grade Corporate ETF	\$3.2M	07/22/2025	0.16%	19
AGG	BSCX	Invesco BulletShares 2033 Corporate Bond ETF	\$2.7M	07/21/2025	0.17%	20
AGG	BSCU	Invesco BulletShares 2030 Corporate Bond ETF	\$6.2M	07/21/2025	0.17%	21
AGG	B SCT	Invesco BulletShares 2029 Corporate Bond ETF	\$7.7M	07/21/2025	0.18%	22
AGG	FCOR	Fidelity Corporate Bond ETF	\$1.6M	07/30/2025	0.19%	23
AGG	AGGY	WisdomTree Yield Enhanced US Aggregate Bond Fund	\$5.4M	07/28/2025	0.19%	24
AGG	DFIP	Dimensional Inflation-Protected Securities ETF	\$2.9M	07/22/2025	0.19%	25

## Nasdaq Compoundr U.S. Treasury 10-Year Note™ Index (NCPX™) Substitute List

Core Symbol	Sub Symbol	Substitute Name	Sub 3-Month ADVT	Sub Ex-Div Date	Tracking Error Between Core & Sub*	Tracking Error Rank
UTEN	FIXD	First Trust Smith Opportunistic Fixed Income ETF	\$31.6M	07/22/2025	0.16%	1
UTEN	CGCB	Capital Group Core Bond ETF	\$16.1 M	07/31/2025	0.17%	2
UTEN	HCRB	Hartford Core Bond ETF	\$1.3M	07/30/2025	0.18%	3
UTEN	HTRB	Hartford Total Return Bond ETF	\$9.8 M	07/30/2025	0.20%	4
UTEN	UITB	VictoryShares Core Intermediate Bond ETF	\$9.4 M	08/06/2025	0.20%	5
UTEN	FBND	Fidelity Total Bond ETF	\$94.9M	07/30/2025	0.21%	6
UTEN	TOTR	T Rowe Price Total Return ETF	\$2.1M	07/28/2025	0.21%	7
UTEN	TCPB	Thrivent Core Plus Bond ETF	\$3.8 M	07/30/2025	0.22%	8
UTEN	UBND	VictoryShares Core Plus Intermediate Bond ETF	\$4.7M	08/06/2025	0.23%	9
UTEN	GTO	Invesco Total Return Bond ETF	\$10.1 M	07/21/2025	0.24%	10
UTEN	JHMB	John Hancock Mortgage-Backed Securities ETF	\$1.2M	07/29/2025	0.24%	11
UTEN	DFCF	Dimensional Core Fixed Income ETF	\$28.2 M	07/22/2025	0.24%	12
UTEN	DFSB	Dimensional Global Sustainability Fixed Income ETF	\$1.7M	07/22/2025	0.24%	13
UTEN	GOVI	Invesco Exchange-Traded Fund Trust II Invesco Equal Weight 0-30 Year Treasury ET	\$7.5M	07/21/2025	0.24%	14
UTEN	SMTH	Alps Smith Core Plus Bond ETF	\$8.2M	07/24/2025	0.24%	15
UTEN	BSCW	Invesco BulletShares 2032 Corporate Bond ETF	\$3.9M	07/21/2025	0.26%	16
UTEN	FTCB	First Trust Core Investment Grade ETF	\$12.6M	07/22/2025	0.27%	17
UTEN	UNYI	WisdomTree Voya Yield Enhanced USD Universal Bond Fund	\$1.9M	07/28/2025	0.27%	18
UTEN	DFIP	Dimensional Inflation-Protected Securities ETF	\$2.9 M	07/22/2025	0.27%	19
UTEN	MTBA	Simplify MBS ETF	\$12.8M	07/28/2025	0.27%	20
UTEN	BSCX	Invesco BulletShares 2033 Corporate Bond ETF	\$2.7M	07/21/2025	0.28%	21
UTEN	BSCV	Invesco Bulletshares 2031 Corporate Bond ETF	\$4.6M	07/21/2025	0.28%	22
UTEN	DFGP	Dimensional Global Core Plus Fixed Income ETF	\$7.4M	07/22/2025	0.28%	23
UTEN	FIIG	First Trust Intermediate Duration Investment Grade Corporate ETF	\$3.2M	07/22/2025	0.28%	24
UTEN	CGCP	Capital Group Core Plus Income ETF	\$24.0M	07/31/2025	0.29%	25

\*For more information on how tracking error is calculated, please refer to the Nasdaq Compoundr [index methodology](#).

Data Sources:

Reuters, FactSet

Disclaimer:

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