

YLDA: Summary Statistics

As of 08/27/21		
Indicated Yield	7.19%	
Average CEF Discount	0.01%	
Index Characteristics		
Average Market Capitalization	1,199,989,524.92	
Median Market Capitalization	870,152,131.02	
Maximum Market Capitalization	4,751,704,158.88	
Minimum Market Capitalization	404,652,249.40	
Fixed Income Characteristics		
	Debt Only	Index
Overall Duration	3.93	3.47
Leverage	32.07%	28.28%
Overall Credit Rating	B+	
Asset Class Allocation		
Asset Class	Allocation	Yield
Equity	11.81%	6.87
Debt	88.19%	13.32
Issuer Allocation		
Issuer Name	Allocation	
PIMCO	16.70%	
Nuveen	14.09%	
BlackRock	8.70%	
Eaton Vance	7.69%	
Franklin Templeton	7.52%	
First Trust	6.41%	
Doubleline	5.85%	
Prudential	5.66%	
Highland Capital	4.10%	
Oxford Lane	3.31%	
ALPS	3.25%	
Wells Fargo	2.98%	
Virtus	2.94%	
AllianceBernstein	2.87%	
Aberdeen	2.86%	
Blackstone	2.85%	
John Hancock	0.94%	
Calamos	0.70%	

Fund Type Classification				
Fund Category		Allocation		
Multisector Bond Funds		27.17%		
High Yield Bond Funds		21.80%		
Loan Participation		11.76%		
Preferred Equity		4.24%		
Investment Grade Bond		3.49%		
Collateralized Loan Obligation		3.31%		
General Equity Funds		3.25%		
Limited Duration Bond Funds		2.96%		
Convertible Funds		2.94%		
Global Equity		2.86%		
Global Income Funds		2.82%		
National Municipal (tax-free) Bond		2.80%		
Emerging Market Income		2.52%		
Hybrid / Balanced Funds		2.45%		
Covered Call Funds		2.32%		
Muni High Yield		1.33%		
Taxable Municipal Bond Funds		1.06%		
Equity Tax Advantage Funds		0.94%		
Index Holdings				
Name	Ticker	Market Cap	Weight	
PIMCO CORPORATE & INCOME OPP	PTY	1,770,533,986.80	3.49%	
OXFORD LANE CAPITAL CORP	OXLC	720,246,826.95	3.31%	
LIBERTY ALL STAR EQUITY FUND	USA	1,845,279,314.00	3.25%	
PIMCO DYNAMIC CREDIT AND MOR	PCI	3,370,465,501.28	3.24%	
PIMCO DYNAMIC INCOME FUND	PDI	1,995,799,001.04	3.22%	
WELLS FARGO INCOME OPPORTUNI	EAD	551,334,547.40	2.98%	
EATON VANCE LTD DURATION FND	EVV	1,545,916,809.58	2.96%	
FIRST TRUST HIGH YLD OPPORT	FTHY	759,494,383.12	2.96%	
VIRTUS ALLIANZGI CN & INC	NCV	553,086,242.28	2.94%	
DOUBLELINE YIELD OPPORT	DLY	953,641,544.31	2.93%	
BLACKROCK CREDIT ALLOCATION	BTZ	1,413,402,464.88	2.92%	
DOUBLELINE INCOME SOLUTIONS	DSL	1,818,603,443.24	2.92%	
NUVEEN CORE PLUS IMPACT FUND	NPCT	557,847,000.00	2.90%	
ALLIANCEBERNSTEIN GL HI INC	AWF	1,068,385,698.03	2.87%	
NUVEEN FLOAT RATE INC FD	JFR	564,631,202.56	2.87%	
ABERDEEN TTL DYN DIVID	AOD	1,098,591,009.58	2.86%	
PGIM HIGH YIELD BOND FUND	ISD	541,086,899.48	2.85%	
BLACKSTONE STRATEGIC CREDIT	BGB	621,728,197.44	2.85%	
TEMPLETON GLOBAL INCOME FUND	GIM	728,402,777.94	2.82%	
PGIM GLOBAL HIGH YIELD FUND	GHY	638,821,751.19	2.81%	

FIRST TRUST HIGH INCOME LONG	FSD	532,844,676.56	2.68%
EATON VANCE SR FLTG RATE TR	EFR	404,652,249.40	2.54%
PIMCO INCOME STRATEGY FD II	PFN	868,476,947.10	2.53%
WESTERN ASSET EMRG MRKT DBT	EMD	845,584,487.04	2.52%
HIGHLAND INCOME FUND	HFRO	779,859,019.46	2.35%
EATON VANCE FLOAT RT INC TR	EFT	435,445,615.08	2.19%
WESTERN ASSET HI INC OPPORT	HIO	497,368,894.45	2.18%
PIMCO DYNAMIC INCOME OPPORT	PDO	2,343,863,316.45	2.12%
PIMCO HIGH INCOME FUND	PHK	911,888,037.84	2.10%
BLACKROCK CORP HI YLD	HYT	1,528,469,493.88	1.96%
NEXPOINT STRATEGIC OPPORTUNI	NHF	557,635,970.34	1.75%
NUVEEN PREFERRED & INCOME SE	JPS	2,043,278,194.12	1.73%
NUVEEN AMT-FR QU MUNI INC FD	NEA	4,751,704,158.88	1.59%
BLACKROCK ENHANCED EQTY DVD	BDJ	1,897,235,026.80	1.51%
NUVEEN MUNICIPAL CREDIT OPP	NMCO	833,263,665.92	1.33%
NUVEEN CREDIT STRAT INCM	JQC	877,392,106.30	1.32%
NUVEEN QUAL MUNI INCOME FD	NAD	3,804,495,892.80	1.21%
NUVEEN PREFERRED & INCOME OP	JPC	1,037,250,041.67	1.14%
BLACKROCK TAXABLE MUNICIPAL	BBN	1,546,906,800.68	1.06%
JOHN HANCOCK T/A DVD INCOME	HTD	870,152,131.02	0.94%
BLACKROCK ENHANCED GLOBAL DI	BOE	804,157,968.96	0.80%
FIRST TRUST INTERMEDIATE DUR	FPF	1,583,064,745.08	0.78%
CALAMOS GLOBAL DYNAMIC INCOM	CHW	630,685,509.80	0.70%
FLAHERTY & CRUMRINE PREFERRE	FFC	1,050,420,857.40	0.59%
BLACKROCK DEBT STRATEGIES FD	DSU	533,942,108.22	0.44%

Component Selection

The following steps are taken to select the initial components for the ISE High Income Index

- 1) Establish total population of U.S. listed closed-end funds where:
 - Each component security has a market capitalization of at least \$500 million
 - Each component security has a six month average daily dollar traded value (ADDTV) of at least \$1 million
- 2) Rank each fund by the following criteria:
 - Fund yield (descending)
 - Fund share price Premium / Discount to Net Asset Value (ascending)
 - Fund Average Daily Value (ADV) of shares traded (descending)
- 3) Sort all funds (ascending) on overall rank and select the top 45 names
- 4) Adjust each component's weighting to a multiple of the weighting of the smallest component
- 5) Set liquidity thresholds:
 - Calculate six month ADDTV for each component based on daily closing price and number of shares traded
 - Set percentage of six month ADDTV threshold to 100%
 - Set investment threshold to \$10 million

- 6) Determine component percentage of ADDTV given the investment threshold and the calculated weight of the component
- 7) If component percentage of ADDTV is less than the percentage ADDTV threshold then that weight does not need to be adjusted
- 8) If component percentage of ADDTV is greater than the percentage ADDTV threshold then assign new component weight such that the percentage of ADDTV is equal to the percentage ADDTV threshold using the following steps:
 - Calculate component weight based on the investment threshold and six month ADDTV threshold
 - Take the aggregate difference between the initial and adjusted weights of those components where the percentage of ADDTV is greater than the percentage ADDTV threshold and distribute evenly among stocks where percentage of ADDTV is less than percentage ADDTV threshold
 - Adjust weight of components with percentage of six month ADDTV less than the six month ADDTV threshold
- 9) Repeat steps 8 through 10 until all component percentage of ADDTV is less than or equal to the percentage ADDTV threshold
- 10) If component weight is greater than 3.00% then that weight is adjusted to be no more than 3.00%

Note that while the Index seeks to have forty-five (45) components that number should be considered a maximum limit and not a fixed target.