

<u>As of 11/30/23</u>		
Indicated Yield	11.78%	
Average CEF Discount	-7.85%	
Index Characteristics		
Average Market Capitalization	1,169,320,934.55	
Median Market Capitalization	844,774,805.58	
Maximum Market Capitalization	4,955,177,649.60	
Minimum Market Capitalization	458,756,683.59	
Fixed Income Characteristics		
	Debt Only	Index
Overall Duration	4.89	3.84
Leverage	33.92%	26.65%
Overall Credit Rating	BB-	
Asset Class Allocation		
Asset Class	Allocation	Yield
Equity	21.43%	10.16
Debt	78.57%	12.23

<u>Issuer Allocation</u>	
Issuer Name	Allocation
Nuveen	16.45%
PIMCO	16.19%
Franklin Templeton	8.38%
BlackRock	5.49%
abrdn	5.16%
Oxford Lane	3.79%
Eagle Point	3.73%
First Trust	3.70%
Invesco	3.36%
Cohen&Steers	3.23%
Eaton Vance	3.03%
Prudential	3.02%
Blackstone	3.02%
Kayne Anderson	2.96%
FS/KKR	2.95%
Doubleline	2.61%
New York Life	2.59%
Thornburg Inv Mgmt	2.32%
NexPoint	2.10%
ALPS	1.88%
AllianceBernstein	1.38%
Guggenheim Funds	1.10%
Flaherty & Crumrine	0.98%
John Hancock	0.57%

<u>Fund Type Classification</u>	
Fund Category	Allocation
Multisector Bond Funds	21.11%
Loan Participation	15.30%
Preferred Equity	9.04%
High Yield Bond Funds	8.11%
Collateralized Loan Obligation	7.51%
Muni High Yield	4.56%
Hybrid / Balanced Funds	3.42%
Investment Grade Bond	3.15%

Limited Duration Bond Funds	3.03%
MLP Funds	2.96%
Global Equity	2.78%
US Government Bond Funds	2.78%
Emerging Market Income	2.63%
Utilities Funds	2.59%
Global Income Funds	2.38%
Energy Natural Resources Funds	1.97%
General Equity Funds	1.88%
California (CA) Municipal Bond	1.72%
Global Real Estate, REIT & Real Assets	1.45%
National Municipal (tax-free) Bond	1.17%
Taxable Municipal Bond Funds	0.45%

Index Holdings			
Name	Ticker	Market Cap	Weight
OXFORD LANE CAPITAL CORP	OXLC	1,024,573,033.12	3.79%
EAGLE POINT CREDIT CO INC	ECC	695,979,126.75	3.73%
PIMCO DYNAMIC INCOME FUND	PDI	4,955,177,649.60	3.50%
INVESCO SENIOR INCOME TRUST	VVR	618,244,173.44	3.36%
PIMCO ACCESS INCOME FUND	PAXS	636,022,660.05	3.26%
PIMCO DYNAMIC INCOME OPPORT	PDO	1,386,234,009.54	3.22%
PIMCO CORPORATE & INCOME OPP	PTY	2,032,562,514.64	3.15%
NUVEEN PREFER & INC OPPORT	JPC	2,076,645,694.50	3.04%
EATON VANCE LTD DURAT INC	EVV	1,083,016,247.20	3.03%
PGIM GLOBAL HIGH YIELD FUND	GHY	458,756,683.59	3.02%
BLACKSTONE STRATEGIC CREDIT	BGB	493,541,421.10	3.02%
NUVEEN FLOAT RATE INC FD	JFR	1,080,492,867.22	3.00%
WESTERN ASSET DIVERS INC	WDI	696,033,542.40	2.97%
NUVEEN CREDIT STRAT INCM	JQC	691,607,379.00	2.96%
KAYNE ANDERSON ENERGY INFRAS	KYN	1,461,024,000.00	2.96%
FS CREDIT OPPORTUNITIES CORP	FSCO	1,168,316,056.63	2.95%
ABRDN TOTAL DYNAMIC DIVIDEND	AOD	835,013,512.08	2.78%
WESTERN ASSET INFL-LINK OPPS	WIW	525,571,711.06	2.78%
FIRST TRUST INTERMEDIATE DUR	FPF	972,348,275.46	2.68%
NUVEEN AMT-FR MUNI CREDIT FD	NVG	2,446,966,268.52	2.64%
WESTERN ASSET EMRG MRKT DBT	EMD	537,996,887.16	2.63%
MAINSTAY CBRE GLOBAL INFRAS	MEGI	667,769,861.22	2.59%
BLACKROCK CORP HI YLD	HYT	1,260,040,293.60	2.42%
ABRDN ASIA-PACIFIC INCOME FU	FAX	683,640,322.44	2.38%
THORNBURG INCOME BUILDER OPP	TBLD	489,890,353.41	2.32%
PIMCO HIGH INCOME FUND	PHK	714,676,746.54	2.22%
HIGHLAND OPPORTUNITIES AND I	HFRO	584,495,030.78	2.10%
BLACKROCK RESOURCES & COMMOD	BCX	762,164,937.03	1.97%
NUVEEN MUNICIPAL CREDIT INC	NZF	2,255,006,142.00	1.92%
LIBERTY ALL STAR EQUITY FUND	USA	1,691,822,301.72	1.88%
COHEN & STEERS TAX-ADVANTAGE	PTA	1,028,086,300.20	1.77%
NUVEEN CA QUAL MUNI INC FD	NAC	1,549,973,241.18	1.72%
DOUBLELINE YIELD OPPORT	DLY	698,090,542.24	1.65%
COHEN & STEERS QUAL INC RLTY	RQI	1,578,225,117.34	1.45%
ALLIANCEBERNSTEIN GL HI INC	AWF	854,536,099.07	1.38%
NUVEEN QUAL MUNI INCOME FD	NAD	2,583,789,530.85	1.17%
GUGGENHEIM ACTIVE ALLOCATION	GUG	461,721,162.00	1.10%
FIRST TRUST HIGH YLD OPPORT	FTHY	499,377,190.62	1.02%
FLAHERTY & CRUMRINE PREFERRE	FFC	677,381,217.76	0.98%
DOUBLELINE INCOME SOLUTIONS	DSL	1,228,695,431.54	0.96%
PIMCO INCOME STRATEGY FD II	PFN	598,327,659.23	0.84%
BLACKROCK CREDIT ALLOCATION	BTZ	950,967,237.51	0.65%
JOHN HAN PREMIUM DIVIDEND FD	PDT	544,853,304.88	0.57%
BLACKROCK TAXABLE MUNICIPAL	BBN	979,411,346.90	0.45%

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.

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