

# Nasdaq BulletShares® USD Corporate Bond Indexes

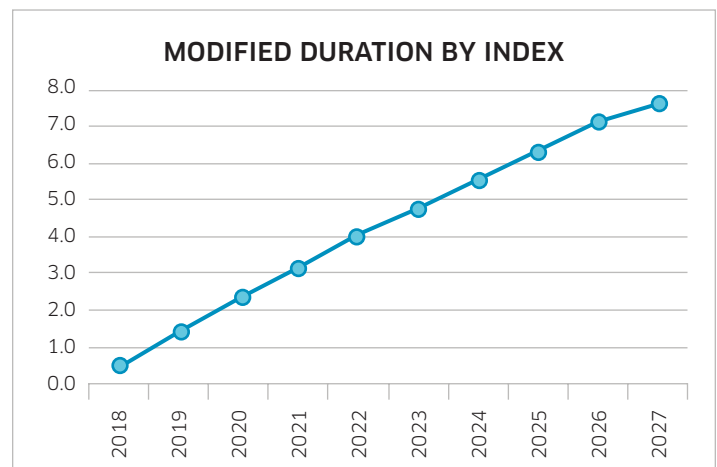
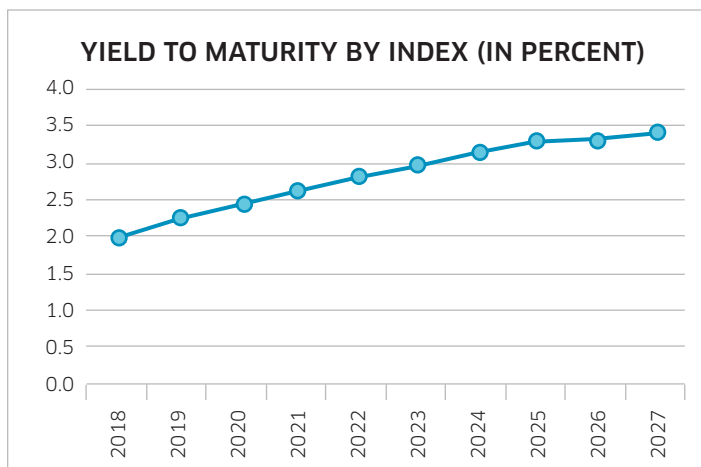
Nasdaq BulletShares® USD Corporate Bond Indexes provide maturity targeted exposure to the U.S. dollar-denominated investment grade corporate bond market. Each Index tracks a diversified basket of bonds with the same annual maturity and is designed to have a return profile similar to that of an individual held-to-maturity bond. The result is a series of fixed income indexes with successive annual maturities. BulletShares® Indexes are diversified bond portfolios designed to behave like bonds.

Constructed through a transparent, rules-based methodology, each index consists of U.S. dollar-denominated bonds of globally domiciled<sup>1</sup> corporate issuers that pay fixed amounts of taxable interest. Bonds must meet the following criteria to be included:

- Credit rating of at least BBB- by Standard and Poors, Baa1 by Moody's Investors Service, Inc. or BBB by Fitch Inc.
- Minimum outstanding par amount of \$500 million.

On a semi-annual basis, each bond in the universe of eligible securities is allocated to a specific Nasdaq BulletShares® USD Corporate Bond Index based on its year of maturity, or in some cases effective maturity. Effective maturity is utilized for callable bonds that have been assessed as having a reasonable likelihood of being called by the issuer prior to maturity. The indexes are market value weighted, subject to a 5% limit on individual issuers in each index, and rebalanced on a monthly basis.

TICKER INDEX	INDEX
BSCBI	2018
BSCBJ	2019
BSCBK	2020
BSCBL	2021
BSCBM	2022
BSCBN	2023
BSCBO	2024
BSCBP	2025
BSCBQ	2026
BSCBR	2027



<sup>1</sup> Companies domiciled in the U.S., Canada, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom or Japan are included.

## Index Top 10 Issues (Issuer, Coupon Rate, Maturity, Index Weight)

Year	Ticker	Issuer	Coupon Rate	Maturity	Weight	Index Weight
2018	BSCBI	BANK OF AMERICA CORPORATION	6.88%	4/25/18	1.56%	10.88%
		JPMORGAN CHASE & CO.	6.00%	1/15/18	1.44%	
		GOLDMAN SACHS GROUP, INC.	6.15%	4/1/18	1.15%	
		BANK OF AMERICA CORPORATION	5.65%	5/1/18	1.13%	
		APPLE INC.	1.00%	5/3/18	1.12%	
		MORGAN STANLEY	6.63%	4/1/18	1.02%	
		GOLDMAN SACHS GROUP, INC.	5.95%	1/18/18	0.92%	
		THE BEAR STEARNS COMPANIES INC.	7.25%	2/1/18	0.86%	
		ACTAVIS FUNDING SCS	2.35%	3/12/18	0.84%	
		ABBVIE INC.	1.80%	5/14/18	0.84%	
2019	BSCBJ	ANHEUSER-BUSCH INBEV FINANCE INC.	1.90%	2/1/19	1.03%	8.40%
		BANK OF AMERICA CORPORATION	2.60%	1/15/19	0.98%	
		SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	1.90%	9/23/19	0.84%	
		THE GOLDMAN SACHS GROUP, INC.	7.50%	2/15/19	0.83%	
		JPMORGAN CHASE & CO.	6.30%	4/23/19	0.82%	
		NOVARTIS SECURITIES INVEST LTD	5.13%	2/10/19	0.81%	
		MORGAN STANLEY	5.63%	9/23/19	0.81%	
		BANK OF AMERICA CORPORATION	7.63%	6/1/19	0.79%	
		MORGAN STANLEY	7.30%	5/13/19	0.75%	
		ABBOTT LABORATORIES	2.35%	11/22/19	0.73%	
2020	BSCBK	GE CAPITAL INTERNATIONAL FUNDING COMPANY	2.34%	11/15/20	1.56%	9.19%
		JPMORGAN CHASE & CO.	2.25%	1/23/20	0.97%	
		ABBVIE INC.	2.50%	5/14/20	0.97%	
		ACTAVIS FUNDING SCS	3.00%	3/12/20	0.91%	
		BANK OF AMERICA CORPORATION	5.63%	7/1/20	0.85%	
		HCA INC.	6.50%	2/15/20	0.84%	
		HEWLETT PACKARD ENTERPRISE COMPANY	3.60%	10/15/20	0.79%	
		AT&T INC.	2.45%	6/30/20	0.78%	
		VISA INC	2.20%	12/14/20	0.77%	
		THE GOLDMAN SACHS GROUP, INC.	5.38%	3/15/20	0.76%	
2021	BSCBL	ANHEUSER-BUSCH INBEV FINANCE INC.	2.65%	2/1/21	1.85%	9.50%
		ORACLE CORPORATION	1.90%	9/15/21	1.02%	
		GOLDMAN SACHS GROUP, INC.	5.25%	7/27/21	1.01%	
		DEUTSCHE BANK AG	4.25%	10/14/21	0.93%	
		BNP PARIBAS/BNP PARIBAS US BRANCH	5.00%	1/15/21	0.80%	
		SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	2.40%	9/23/21	0.80%	
		MORGAN STANLEY	2.63%	11/17/21	0.79%	
		JPMORGAN CHASE & CO.	4.35%	8/15/21	0.79%	
		MITSUBISHI UFJ FINANCIAL GROUP, INC.	2.95%	3/1/21	0.77%	
		HSBC HOLDINGS PLC	3.40%	3/8/21	0.75%	

Year	Ticker	Issuer	Coupon Rate	Maturity	Weight	Index Weight
2022	BSCBM	GOLDMAN SACHS GROUP, INC.	5.75%	1/24/22	1.39%	9.36%
		JPMORGAN CHASE & CO.	4.50%	1/24/22	0.96%	
		BARCLAYS BANK PLC	7.63%	11/21/22	0.93%	
		GOLDMAN SACHS GROUP, INC.	3.00%	4/26/22	0.89%	
		MORGAN STANLEY DEAN WITTER & CO.	2.75%	5/19/22	0.88%	
		VERIZON COMMUNICATIONS INC.	2.95%	3/15/22	0.88%	
		RABOBANK NEDERLAND	3.88%	2/8/22	0.87%	
		CHARTER COMMUNICATIONS OPERATING, LLC/CHARTER COMM	4.46%	7/23/22	0.87%	
		JPMORGAN CHASE & CO.	3.25%	9/23/22	0.84%	
		ABBVIE INC.	2.90%	11/6/22	0.84%	
2023	BSCBN	VERIZON COMMUNICATIONS INC.	5.15%	9/15/23	2.60%	16.08%
		ANHEUSER-BUSCH INBEV FINANCE INC.	3.30%	2/1/23	2.52%	
		APPLE INC.	2.40%	5/3/23	2.21%	
		BANK OF AMERICA CORPORATION	3.30%	1/11/23	1.79%	
		WELLS FARGO & COMPANY	3.07%	1/24/23	1.55%	
		JPMORGAN CHASE & CO.	3.20%	1/25/23	1.15%	
		ROYAL BANK OF SCOTLAND GROUP PLC	3.88%	9/12/23	1.10%	
		AT&T INC.	3.60%	2/17/23	1.09%	
		MORGAN STANLEY	3.75%	2/25/23	1.06%	
		ORACLE CORPORATION	2.40%	9/15/23	1.01%	
2024	BSCBO	BANK OF AMERICA CORPORATION	4.20%	8/26/24	1.42%	13.22%
		GOLDMAN SACHS GROUP, INC.	4.00%	3/3/24	1.42%	
		JPMORGAN CHASE & CO.	3.88%	9/10/24	1.41%	
		MORGAN STANLEY	3.88%	4/29/24	1.40%	
		CREDIT SUISSE AG NEW YORK BRANCH	3.63%	9/9/24	1.39%	
		MORGAN STANLEY	3.70%	10/23/24	1.39%	
		BANK OF AMERICA CORPORATION	4.00%	4/1/24	1.30%	
		BANK OF AMERICA CORPORATION	4.13%	1/22/24	1.20%	
		APPLE INC.	3.45%	5/6/24	1.16%	
		VERIZON COMMUNICATIONS INC.	3.50%	11/1/24	1.14%	
2025	BSCBP	AT&T INC.	3.40%	5/15/25	2.01%	15.91%
		CHARTER COMMUNICATIONS OPERATING, LLC/CHARTER COMM	4.91%	7/23/25	1.98%	
		MEDTRONIC, INC.	3.50%	3/15/25	1.71%	
		ACTAVIS FUNDING SCS	3.80%	3/15/25	1.68%	
		VISA INC	3.15%	12/14/25	1.67%	
		ABBVIE INC.	3.60%	5/14/25	1.58%	
		BANK OF AMERICA CORPORATION	3.88%	8/1/25	1.53%	
		MORGAN STANLEY	4.00%	7/23/25	1.30%	
		MICROSOFT CORPORATION	3.13%	11/3/25	1.25%	
		CVS CAREMARK CORPORATION	3.88%	7/20/25	1.21%	

Year	Ticker	Issuer	Coupon Rate	Maturity	Weight	Index Weight
2026	BSCBQ	ANHEUSER-BUSCH INBEV FINANCE INC.	3.65%	2/1/26	3.79%	13.59%
		MICROSOFT CORPORATION	2.40%	8/8/26	1.28%	
		WELLS FARGO & COMPANY	3.00%	4/22/26	1.14%	
		WELLS FARGO & COMPANY	3.00%	10/23/26	1.14%	
		APPLE INC.	3.25%	2/23/26	1.10%	
		HSBC HOLDINGS PLC	4.30%	3/8/26	1.06%	
		MORGAN STANLEY	3.88%	1/27/26	1.04%	
		MITSUBISHI UFJ FINANCIAL GROUP, INC.	3.85%	3/1/26	1.03%	
		ABBOTT LABORATORIES	3.75%	11/30/26	1.02%	
		MORGAN STANLEY	3.13%	7/27/26	0.99%	
2027	BSCBR	MICROSOFT CORPORATION	3.30%	2/6/27	2.66%	18.88%
		CITIGROUP INC.	4.45%	9/29/27	2.38%	
		VERIZON COMMUNICATIONS INC.	4.13%	3/16/27	2.18%	
		GOLDMAN SACHS GROUP, INC.	3.85%	1/26/27	1.99%	
		MORGAN STANLEY	3.63%	1/20/27	1.99%	
		WELLS FARGO & COMPANY	4.30%	7/22/27	1.72%	
		BANK OF AMERICA CORPORATION	3.25%	10/21/27	1.59%	
		BECTON, DICKINSON AND COMPANY	3.70%	6/6/27	1.54%	
		APPLE INC.	3.35%	2/9/27	1.49%	
		BANK OF AMERICA CORPORATION	4.18%	11/25/27	1.34%	

## Index Statistics

	BSJKI 2018	BSJKJ 2019	BSJJK 2020	BSJKL 2021	BSJKM 2022	BSJKN 2023	BSJKO 2024	BSJKP 2025	BSJKQ 2026	BSJKR 2027
Weighted Avg. Coupon (%)	3.15	3.37	3.36	3.45	3.36	3.51	3.85	3.77	3.54	3.69
Weighted Avg. Accretive Rating	A3	A3	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1
Weighted Avg. Modified Duration	0.44	1.39	2.34	3.20	4.06	4.85	5.62	6.41	7.18	7.77
Weighted Avg. Years to Maturity	0.47	1.45	2.48	3.45	4.44	5.41	6.43	7.47	8.45	9.34
Weighted Avg. Yield to Maturity (%)	1.99	2.24	2.42	2.61	2.81	2.96	3.15	3.27	3.34	3.41
Current Price	144.27	145.98	152.10	128.56	115.79	122.79	113.92	113.03	102.75	101.43
Market Value (\$B)	358.13	390.20	390.27	411.58	367.97	247.27	225.32	245.89	304.25	157.26

	<b>BSJKI 2018</b>	<b>BSJKJ 2019</b>	<b>BSJKK 2020</b>	<b>BSJKL 2021</b>	<b>BSJKM 2022</b>	<b>BSJKN 2023</b>	<b>BSJKO 2024</b>	<b>BSJKP 2025</b>	<b>BSJKQ 2026</b>	<b>BSJKR 2027</b>
Accrued Income (\$MM)	2955.25	3344.55	3481.03	3700.60	3227.05	2304.32	2059.70	2217.61	2798.96	1567.49
Weighted Avg. Yield to Worst (%)	1.98	2.24	2.41	2.61	2.81	2.96	3.14	3.27	3.34	3.41
Current Yield (%)	3.12	3.27	3.25	3.33	3.25	3.39	3.69	3.64	3.47	3.60
Weighted Avg. Duration to Worst	0.43	1.39	2.33	3.18	4.02	4.80	5.56	6.36	7.11	7.60
Weighted Avg. Effective Duration	0.43	1.39	2.33	3.18	4.02	4.80	5.56	6.36	7.11	7.60
Weighted Avg. Convexity	0.02	0.11	0.26	0.46	0.69	0.95	1.24	1.54	1.83	2.10
# of Bonds	320	375	351	363	344	232	223	202	253	150
Par Value (\$B)	344.36	379.24	377.98	395.28	356.42	238.22	214.34	235.33	297.11	152.25
Top 10 issues (%)	10.88%	8.40%	9.19%	9.50%	9.36%	16.08%	13.22%	15.91%	13.59%	18.88%

## Performance

	<b>BSJKI 2018</b>	<b>BSJKJ 2019</b>	<b>BSJKK 2020</b>	<b>BSJKL 2021</b>	<b>BSJKM 2022</b>	<b>BSJKN 2023</b>	<b>BSJKO 2024</b>	<b>BSJKP 2025</b>	<b>BSJKQ 2026</b>	<b>BSJKR 2027</b>
<b>Current Performance As of 12/29/2017</b>										
Index Level	144.27	145.98	152.10	128.56	115.79	122.79	113.92	113.03	102.75	101.43
Daily	0.01%	0.03%	0.06%	0.06%	0.07%	0.09%	0.13%	0.16%	0.16%	0.18%
Month to Date	0.11%	0.09%	0.12%	0.13%	0.19%	0.29%	0.41%	0.59%	0.66%	0.78%
Inception	40.66%	42.74%	48.75%	28.99%	15.79%	22.79%	13.91%	13.03%	2.37%	1.09%
<b>Historical Performance As of 12/29/2017</b>										
Previous 1 Month	0.10%	0.06%	0.03%	0.00%	0.03%	0.09%	0.24%	0.40%	0.47%	0.55%
Previous 3 Months	0.29%	0.00%	-0.19%	-0.11%	-0.16%	-0.02%	0.49%	0.60%	0.79%	0.98%
Previous 6 Months	0.74%	0.55%	0.50%	0.70%	0.75%	1.08%	1.79%	1.92%	2.02%	--
Previous 12 Months	1.71%	1.91%	2.74%	3.34%	4.11%	5.08%	5.98%	6.25%	6.26%	--
3 Years	6.13%	7.41%	9.10%	9.73%	11.30%	12.65%	13.60%	--	--	--
Annualized	4.55%	4.75%	5.31%	4.34%	2.98%	5.27%	3.99%	5.32%	1.58%	2.67%

## For more information

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