

# Compoundr Substitute Report

Data as of the August 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	BSJU	Invesco BulletShares 2030 High Yield Corporate Bond ETF	\$1.1M	09/22/2025	0.08%	1
USHY	PHB	Invesco Fundamental High Yield Corporate Bond ETF	\$1.3M	09/22/2025	0.09%	2
USHY	BSJR	Invesco BulletShares 2027 High Yield Corporate Bond ETF	\$3.2M	09/22/2025	0.11%	3
USHY	BSJS	Invesco BulletShares 2028 High Yield Corporate Bond ETF	\$1.7M	09/22/2025	0.13%	4
USHY	HYLS	First Trust Exchange-Traded Fund IV First Trust Tactical High Yield ETF	\$8.1M	08/21/2025	0.13%	5
USHY	BSJQ	Invesco Bulletshares 2026 High Yield Corporate Bond ETF	\$6.8M	09/22/2025	0.13%	6
USHY	FPE	First Trust Preferred Securities and Income ETF	\$26.4M	08/21/2025	0.13%	7
USHY	FPEI	First Trust Institutional Preferred Securities and Income ETF	\$6.3M	08/21/2025	0.13%	8
USHY	UCON	First Trust Smith Unconstrained Bond ETF	\$18.0M	08/21/2025	0.15%	9
USHY	BSCT	Invesco BulletShares 2029 Corporate Bond ETF	\$8.6M	09/22/2025	0.15%	10
USHY	VRP	Invesco Variable Rate Preferred ETF	\$9.8M	09/22/2025	0.15%	11
USHY	DFSD	Dimensional Short-Duration Fixed Income ETF	\$21.3M	09/23/2025	0.15%	12
USHY	FSIG	First Trust Limited Duration Investment Grade Corporate ETF	\$6.0M	08/21/2025	0.15%	13
USHY	LMBS	First Trust Low Duration Opportunities ETF	\$21.3M	08/21/2025	0.15%	14
USHY	FDHY	Fidelity Enhanced High Yield ETF	\$2.4M	08/28/2025	0.16%	15
USHY	HYTR	Counterpoint High Yield Trend ETF	\$1.0M	09/19/2025	0.16%	16
USHY	BSCS	Invesco BulletShares 2028 Corporate Bond ETF	\$9.3M	09/22/2025	0.16%	17
USHY	IAGG	iShares Core International Aggregate Bond ETF	\$79.4M	12/19/2025	0.16%	18
USHY	DFGP	Dimensional Global Core Plus Fixed Income ETF	\$6.6M	09/23/2025	0.16%	19
USHY	BKLN	Invesco Senior Loan ETF	\$147.8M	09/22/2025	0.16%	20
USHY	MTBA	Simplify MBS ETF	\$12.7M	08/26/2025	0.16%	21
USHY	EDGF	3EDGE Dynamic Fixed Income ETF	\$2.2M	09/29/2025	0.17%	22
USHY	BSCU	Invesco BulletShares 2030 Corporate Bond ETF	\$7.0M	09/22/2025	0.17%	23
USHY	FLDR	Fidelity Low Duration Bond Factor ETF	\$8.3M	08/28/2025	0.17%	24
USHY	BSCR	Invesco BulletShares 2027 Corporate Bond ETF	\$15.4M	09/22/2025	0.17%	25
SPHY	BSJU	Invesco BulletShares 2030 High Yield Corporate Bond ETF	\$1.1M	09/22/2025	0.07%	1
SPHY	PHB	Invesco Fundamental High Yield Corporate Bond ETF	\$1.3M	09/22/2025	0.08%	2
SPHY	BSJR	Invesco BulletShares 2027 High Yield Corporate Bond ETF	\$3.2M	09/22/2025	0.12%	3
SPHY	FPE	First Trust Preferred Securities and Income ETF	\$26.4M	08/21/2025	0.13%	4
SPHY	BSJQ	Invesco Bulletshares 2026 High Yield Corporate Bond ETF	\$6.8M	09/22/2025	0.13%	5
SPHY	BSJS	Invesco BulletShares 2028 High Yield Corporate Bond ETF	\$1.7M	09/22/2025	0.14%	6
SPHY	HYLS	First Trust Exchange-Traded Fund IV First Trust Tactical High Yield ETF	\$8.1M	08/21/2025	0.14%	7
SPHY	UCON	First Trust Smith Unconstrained Bond ETF	\$18.0M	08/21/2025	0.14%	8
SPHY	BSCT	Invesco BulletShares 2029 Corporate Bond ETF	\$8.6M	09/22/2025	0.14%	9
SPHY	FSIG	First Trust Limited Duration Investment Grade Corporate ETF	\$6.0M	08/21/2025	0.15%	10
SPHY	VRP	Invesco Variable Rate Preferred ETF	\$9.8M	09/22/2025	0.15%	11
SPHY	FPEI	First Trust Institutional Preferred Securities and Income ETF	\$6.3M	08/21/2025	0.15%	12
SPHY	DFSD	Dimensional Short-Duration Fixed Income ETF	\$21.3M	09/23/2025	0.15%	13
SPHY	LMBS	First Trust Low Duration Opportunities ETF	\$21.3M	08/21/2025	0.15%	14
SPHY	BSCS	Invesco BulletShares 2028 Corporate Bond ETF	\$9.3M	09/22/2025	0.16%	15
SPHY	FDHY	Fidelity Enhanced High Yield ETF	\$2.4M	08/28/2025	0.16%	16
SPHY	MTBA	Simplify MBS ETF	\$12.7M	08/26/2025	0.16%	17
SPHY	DFGP	Dimensional Global Core Plus Fixed Income ETF	\$6.6M	09/23/2025	0.16%	18
SPHY	HYTR	Counterpoint High Yield Trend ETF	\$1.0M	09/19/2025	0.17%	19
SPHY	BSCU	Invesco BulletShares 2030 Corporate Bond ETF	\$7.0M	09/22/2025	0.17%	20
SPHY	EDGF	3EDGE Dynamic Fixed Income ETF	\$2.2M	09/29/2025	0.17%	21
SPHY	BKLN	Invesco Senior Loan ETF	\$147.8M	09/22/2025	0.17%	22
SPHY	FLDR	Fidelity Low Duration Bond Factor ETF	\$8.3M	08/28/2025	0.17%	23
SPHY	USTB	VictoryShares Short-Term Bond ETF	\$5.5M	09/08/2025	0.17%	24
SPHY	IAGG	iShares Core International Aggregate Bond ETF	\$79.4M	12/19/2025	0.17%	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	FBND	Fidelity Total Bond ETF	\$86.8M	08/28/2025	0.04%	1
AGG	HCRB	Hartford Core Bond ETF	\$1.1M	08/28/2025	0.05%	2
AGG	UITB	VictoryShares Core Intermediate Bond ETF	\$7.2M	09/08/2025	0.05%	3
AGG	AGGY	WisdomTree Yield Enhanced US Aggregate Bond Fund	\$3.7M	08/26/2025	0.05%	4
AGG	PCRB	Putnam ESG Core Bond ETF	\$1.1M	08/21/2025	0.05%	5
AGG	FIXD	First Trust Smith Opportunistic Fixed Income ETF	\$20.5M	08/21/2025	0.05%	6
AGG	UNII	WisdomTree Voya Yield Enhanced USD Universal Bond Fund	\$2.2M	08/26/2025	0.06%	7
AGG	HTRB	Hartford Total Return Bond ETF	\$6.4M	08/28/2025	0.06%	8
AGG	DFCF	Dimensional Core Fixed Income ETF	\$26.7M	09/23/2025	0.07%	9
AGG	GTO	Invesco Total Return Bond ETF	\$10.8M	09/22/2025	0.07%	10
AGG	BSCW	Invesco BulletShares 2032 Corporate Bond ETF	\$4.3M	09/22/2025	0.08%	11
AGG	BSCY	Invesco BulletShares 2034 Corporate Bond ETF	\$1.3M	09/22/2025	0.09%	12
AGG	SCEC	Sterling Capital Enhanced Core Bond ETF	\$2.1M	08/01/2025	0.09%	13
AGG	BSCX	Invesco BulletShares 2033 Corporate Bond ETF	\$2.8M	09/22/2025	0.09%	14
AGG	UBND	VictoryShares Core Plus Intermediate Bond ETF	\$8.3M	09/08/2025	0.09%	15
AGG	FIIG	First Trust Intermediate Duration Investment Grade Corporate ETF	\$3.5M	08/21/2025	0.10%	16
AGG	FTCB	First Trust Core Investment Grade ETF	\$12.2M	08/21/2025	0.10%	17
AGG	BSCV	Invesco Bulletshares 2031 Corporate Bond ETF	\$5.8M	09/22/2025	0.11%	18
AGG	MTBA	Simplify MBS ETF	\$12.7M	08/26/2025	0.11%	19
AGG	FCOR	Fidelity Corporate Bond ETF	\$1.7M	08/28/2025	0.12%	20
AGG	DFGP	Dimensional Global Core Plus Fixed Income ETF	\$6.6M	09/23/2025	0.12%	21
AGG	BSCU	Invesco BulletShares 2030 Corporate Bond ETF	\$7.0M	09/22/2025	0.12%	22
AGG	TAGG	T Rowe Price QM US Bond ETF	\$3.1M	08/26/2025	0.12%	23
AGG	DGCB	Dimensional Global Credit ETF	\$3.3M	09/23/2025	0.12%	24
AGG	IBTJ	iShares iBonds Dec 2029 Term Treasury ETF	\$2.9M	08/03/2026	0.14%	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	HCRB	Hartford Core Bond ETF	\$1.1M	08/28/2025	0.12%	1
UTEN	FIXD	First Trust Smith Opportunistic Fixed Income ETF	\$20.5M	08/21/2025	0.13%	2
UTEN	AGGY	WisdomTree Yield Enhanced US Aggregate Bond Fund	\$3.7M	08/26/2025	0.13%	3
UTEN	FBND	Fidelity Total Bond ETF	\$86.8M	08/28/2025	0.13%	4
UTEN	HTRB	Hartford Total Return Bond ETF	\$6.4M	08/28/2025	0.13%	5
UTEN	UITB	VictoryShares Core Intermediate Bond ETF	\$7.2M	09/08/2025	0.13%	6
UTEN	PCRB	Putnam ESG Core Bond ETF	\$1.1M	08/21/2025	0.14%	7
UTEN	DFCF	Dimensional Core Fixed Income ETF	\$26.7M	09/23/2025	0.14%	8
UTEN	BSCY	Invesco BulletShares 2034 Corporate Bond ETF	\$1.3M	09/22/2025	0.14%	9
UTEN	GOVI	Invesco Exchange-Traded Fund Trust II Invesco Equal Weight 0-30 Year Treasury ETF	\$4.0M	09/22/2025	0.14%	10
UTEN	UNII	WisdomTree Voya Yield Enhanced USD Universal Bond Fund	\$2.2M	08/26/2025	0.15%	11
UTEN	BSCW	Invesco BulletShares 2032 Corporate Bond ETF	\$4.3M	09/22/2025	0.15%	12
UTEN	BSCX	Invesco BulletShares 2033 Corporate Bond ETF	\$2.8M	09/22/2025	0.16%	13
UTEN	GTO	Invesco Total Return Bond ETF	\$10.8M	09/22/2025	0.16%	14
UTEN	SCEC	Sterling Capital Enhanced Core Bond ETF	\$2.1M	08/01/2025	0.17%	15
UTEN	UBND	VictoryShares Core Plus Intermediate Bond ETF	\$8.3M	09/08/2025	0.17%	16
UTEN	FIIG	First Trust Intermediate Duration Investment Grade Corporate ETF	\$3.5M	08/21/2025	0.17%	17
UTEN	FTCB	First Trust Core Investment Grade ETF	\$12.2M	08/21/2025	0.17%	18
UTEN	FCOR	Fidelity Corporate Bond ETF	\$1.7M	08/28/2025	0.18%	19
UTEN	TAGG	T Rowe Price QM US Bond ETF	\$3.1M	08/26/2025	0.18%	20
UTEN	BSCV	Invesco Bulletshares 2031 Corporate Bond ETF	\$5.8M	09/22/2025	0.19%	21
UTEN	BAB	Invesco Taxable Municipal Bond ETF	\$3.6M	09/22/2025	0.19%	22
UTEN	DGCB	Dimensional Global Credit ETF	\$3.3M	09/23/2025	0.20%	23
UTEN	VBND	Vident US Bond Strategy ETF	\$1.1M	09/17/2025	0.20%	24
UTEN	DFGP	Dimensional Global Core Plus Fixed Income ETF	\$6.6M	09/23/2025	0.21%	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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