



BulletShares®
**USD High Yield Corporate
Bond Indices**
as of April 30, 2012

BulletShares® USD High Yield Corporate Bond Indices

Index Description

BulletShares® USD High Yield Corporate Bond Indices provide maturity targeted exposure to the U.S. dollar-denominated high yield corporate bond market. Each BulletShares® USD High Yield Corporate Bond 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 indices with successive annual maturities. BulletShares® Indices are diversified bond portfolios designed to behave like bonds.

BulletShares® USD High Yield Corporate Bond Indices are constructed through a transparent, rules-based methodology developed by Accretive Asset Management. Each index consists of U.S. dollar-denominated securities of globally domiciled corporate issuers that pay fixed amounts of taxable interest. Bonds must meet the following criteria to be included:

- Maximum credit rating of BB+ by Standard and Poors, Ba1 by Moody's Investors Service, Inc. or BB+ by Fitch Inc and a minimum average rating of CCC- from Fitch, S&P and Moody's.
- Minimum outstanding par amount of \$200 million.

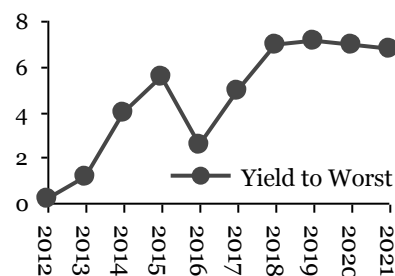
On an annual basis, using AAM's proprietary methodology, each bond in the universe of eligible securities is allocated to a specific BulletShares® USD High Yield Corporate Bond Index based on its year of maturity, or in some cases effective maturity. Effective maturity is utilized for callable bonds that have been assessed as having a reasonable likelihood of being called by the issuer prior to maturity. BulletShares® USD High Yield Corporate Bond Indices are market value weighted and rebalanced on the last business day of each month.

The information contained in this fact sheet is intended for personal use only and should not be relied upon as the basis for the execution of a security trade. Investors are advised to consult with their broker or other financial representative to verify pricing information for any securities referenced herein. Neither Accretive Asset Management LLC nor any of its direct or indirect third-party data suppliers or their affiliates shall have any liability for the accuracy or completeness of the information contained herein, nor for any lost profits, indirect, special or consequential damages. Either Accretive Asset Management LLC or its direct or indirect third-party data suppliers or their affiliates have exclusive proprietary rights in any information contained herein. The information contained in this fact sheet may not be used for any unauthorized purpose or redistributed without prior written approval from Accretive Asset Management LLC.

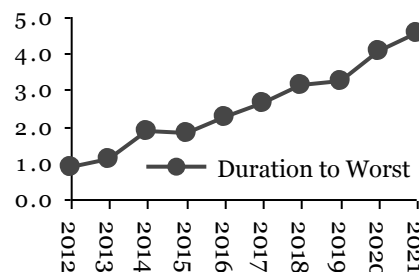
BulletShares® Bond Indices

Ticker	Index
BSJKC	2012 Index
BSJKD	2013 Index
BSJKE	2014 Index
BSJKF	2015 Index
BSJKG	2016 Index
BSJKH	2017 Index
BSJKI	2018 Index
BSJKJ	2019 Index
BSJKK	2020 Index
BSJKL	2021 Index

Yield to Worst by Index (in Percent)



Duration to Worst by Index



Index Statistics

	BSJJC 2012	BSJKD 2013	BSJKE 2014	BSJKF 2015	BSJKG 2016	BSJKH 2017	BSJKI2 2018	BSJKJ 2019	BSJKK 2020	BSJKL 2021
Weighted Avg. Coupon (%)	9.0	8.8	8.5	8.5	8.3	8.3	8.4	8.0	8.0	7.5
Weighted Avg. Accretive Rating ¹	B2	B1	B2	B2	B2	B2	B2	B2	B2	B1
Weighted Avg. Duration Worst	0.9	1.1	1.9	1.8	2.3	2.6	3.1	3.2	4.0	4.6
Weighted Avg. Years to Maturity	2.9	3.8	4.3	4.4	4.4	5.2	6.2	7.0	8.1	9.1
Weighted Avg. YTM (%)	7.4	6.5	6.3	8.0	7.7	8.1	7.8	7.7	7.4	7.1
Weighted Avg. Yield to Worst (%)	0.1	1.1	3.9	5.5	2.6	4.9	7.0	7.1	6.9	6.8
Number of bonds	53	105	124	148	136	151	225	166	132	93
Par Value (\$billions)	27.0	50.7	58.4	74.2	67.1	80.3	108.0	87.1	84.8	65.9
Top 10 Issues (%)	40.0	22.7	20.8	20.9	23.5	23.0	14.2	17.6	23.2	25.7

Performance

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Index Level	106.97	108.73	110.44	110.29	111.20	111.07	113.31	113.71	114.31	115.56
1 Month	0.78%	0.65%	1.08%	0.94%	0.97%	0.98%	0.88%	0.97%	1.08%	1.14%
3 Months	1.89%	2.15%	3.33%	3.23%	3.91%	3.45%	3.52%	3.35%	2.62%	2.73%
6 Months	3.54%	3.94%	6.17%	6.47%	7.05%	6.60%	7.46%	7.45%	6.36%	6.89%
1 Year	3.07%	4.43%	6.59%	5.15%	6.03%	4.86%	7.28%	7.24%	8.42%	8.08%
5 Years	-	-	-	-	-	-	-	-	-	-
Inception ²	6.97%	8.73%	10.44%	10.29%	11.20%	11.07%	13.31%	13.71%	14.31%	15.56%
Annualized	5.19%	6.49%	7.75%	7.63%	8.30%	8.21%	9.84%	10.13%	10.56%	11.47%

¹Accretive calculates a weighted average composite rating for each index. The composite rating for each security in the eligible universe is determined by calculating the simple average of the security's ratings published by Nationally Recognized Statistical Rating Organizations and then rounding down to the nearest rating step. Each composite rating is then multiplied by each securities' weight in the portfolio to determine the overall index rating.

² BulletShares® USD High Yield Corporate Bond Indices inception date December 31, 2011

Index Top 10 Issues (Description and Index Weight)

BSJKC 2012 Index	BSJKD 2013 Index	BSJKE 2014 Index	BSJKF 2015 Index	BSJKG 2016 Index
United States Government T-Bill 7/19/2012 9.6%	Caesars Entertainment Co Inc 11.25 6/1/2017 4.3%	Transdigm Holding Company 7.75 12/15/2018 2.8%	Ally Finl Inc 8.3 2/12/2015 2.8%	CIT Group Inc 7 5/2/2016 4.6%
NGPL Pipeco LLC 6.514 12/15/2012 4.6%	Sprint Nextel Corp 6.875 10/31/2013 2.6%	HCA Inc 8.5 4/15/2019 2.6%	Sprint Nextel Corporation 7.375 8/1/2015 2.7%	First Data Corp 11.25 3/31/2016 3.2%
E*Trade Financial Corporation 12.5 11/30/2017 3.9%	Warner Music Group Corp 9.5 6/15/2016 2.2%	Freescale Semiconductor Holding 9.25 4/15/2018 2.4%	Clearwire Corporation 12 12/1/2015 2.2%	Sprint Nextel Corp 6 12/1/2016 2.7%
SunGard Data Systems Inc 10.25 8/15/2015 3.9%	Adita Birla Group 8.375 12/15/2017 2.2%	Aldar Properties PJSC 9.75 5/27/2014 2.2%	CIT Group Inc 7.0 5/4/2015 2.1%	Echostar DBS Corp 7.125 2/1/2016 2.4%
Clear Channel Outdoor Holdings 9.25 12/15/2017 3.6%	Calpine Corporation 8 6/1/2016 2.0%	CIT Group Inc 5.25 4/1/2014 2.1%	Adita Birla Group 8.75 12/15/2020 2.1%	Cheniere Energy Corp 7.5 11/30/2016 2.3%
Kinder Morgan Incorporated 6.5 9/1/2012 3.2%	Charter Communications Corp 7.25 10/30/2017 1.9%	IMS Health Inc 12.5 3/1/2018 1.9%	CIT Group Inc 4.75 9.5 2/15/2015 2.0%	Leap Wireless International Inc 7.75 5/15/2016 1.7%
Freescale Semiconductor 8.875 12/15/2014 3.0%	Toys R Us Incorporated 10.75 7/15/2017 1.9%	NXP BV 9.75 8/1/2018 1.8%	Linn Energy LLC 8.625 4/15/2020 1.8%	McJunkin Red Man Holding Corp 9.5 12/15/2016 1.7%
CDW Corporation 12.54 10/12/2017 2.9%	CNH Global NV 7.75 9/1/2013 1.7%	Echostar Communications Corp 6.625 10/1/2014 1.7%	Chesapeake Energy Corp 9.5 2/15/2015 1.8%	Reynolds Group 7.75 10/15/2016 1.7%
Jarden Corporation 7.5% 5/1/2017 2.7%	Crown Castle International 9.0 1/15/2015 1.8%	Tenet Healthcare Corp 8.875 7/1/2019 1.7%	Aramark Corporation 8.5 2/1/2015 1.7%	Supervalu Incorporated 8 5/1/2016 1.6%
Bausch & Lomb Incorporated 9.875 11/1/2015 2.6%	MGM Resorts International 11.125 11/15/2017 1.8%	Ally Financial Inc 4.5 2/11/2014 1.6%	Consol Energy Inc 8.25 4/1/2020 1.7%	HCA Incorporated 6.5 2/15/2016 1.6%

BSJKH 2017 Index	BSJKI 2018 Index	BSJKJ 2019 Index	BSJKK 2020 Index	BSJKL 2021 Index
CIT Group Inc 7 5/2/2017 5.0%	Sprint Nextel Corp 9 11/15/2018 3.0%	Linn Energy LLC 6.25 11/1/2019 2.0%	Energy Future Holdings Corp 10.0 12/1/2020 2.9%	Dish Network Corp 6.75 6/1/2021 3.3%
Springleaf Finance Corp 6.9 12/15/2017 3.0%	Kinetic Concept 10.5 1/11/2018 1.6%	CIT Group Inc 5.5 2/15/2019 2.0%	Samson Invt Co 9.75 2/15/2020 2.7%	First Data Corp 12.625 1/15/2021 3.2%
Wind Acquisition Finance SA 11.75 7/15/2017 2.5%	Peabody Energy 6 11/15/2018 1.5%	Commscope Inc 8.25 1/15/2019 1.8%	HCA Inc 6.5 2/15/2020 2.6%	Calpine Corp 7.5 2/15/2021 3.2%
CNH Global NV 7.875 12/1/2017 2.2%	CIT Group 5.25 3/15/2018 1.4%	Dish Network Corp 7.875 9/1/2019 1.8%	Everest Acquisition LLC 9.375 5/1/2020 2.5%	Chrysler Group LLC 8.25 6/15/2021 2.7%
AES Corp 8 10/15/2017 2.1%	Warner Chilcott 7.75 9/15/2018 1.2%	Chrysler Group LLC 8.0 6/15/2019 1.8%	Ally Finl Inc 8.0 3/15/2020 2.5%	HCA Inc 7.75 5/15/2021 2.4%
Consol Energy Inc 8 4/1/2017 1.9%	RBS Global Inc 8.5 5/1/2018 1.1%	Sprint Nextel Corp 6.9 5/1/2019 1.8%	Energy Transfer Equity L P 7.5 10/15/2020 2.3%	CC Media Holdings Inc 9 3/1/2021 2.4%
Cequel Communications Holdings 8.625 11/15/2017 1.6%	Wind Acquisition Finance SA 7.25 2/15/2018 1.1%	Intelsat Jackson Holding Corp 7.25 4/1/2019 1.8%	Ally Finl Inc 7.5 9/15/2020 2.2%	Charter Communications Inc 6.5 4/30/2021 2.3%
Intergen NV 9 6/30/2017 1.6%	NRG Energy Inc 7.625 10/15/2018 1.1%	Charter Communications Inc 7.0 1/15/2019 1.7%	Clear Channel 7.625 3/15/2020 2.2%	Peabody Energy Corp 6.25 11/15/2021 2.3%
Calpine Corporation 7.25 10/15/2017 1.6%	Vanguard Health Systems Inc 8.0 2/1/2018 1.1%	Blue Acquisition Group Inc 7.625 2/15/2019 1.5%	Leap Wireless International Inc 7.75 10/15/2020 1.7%	NII Holdings Inc 7.63 4/1/2021 2.0%
Sprint Nextel Corporation 8.375 8/15/2017 1.5%	Grifols Sociedad Anonima 8.25 2/1/2018 1.1%	Reynolds Issuer 9.875 8/15/2019 1.5%	Caesars Oper Escrow LLC 8.5 2/15/2020 1.5%	NRG Energy 7.875 5/15/2021 1.8%

About BulletShares® Indices

Each BulletShares® Index measures the performance of a diversified basket of debt securities with similar effective maturities. BulletShares® Indices have return profiles similar to individual bonds, but offer diversified exposure to the bond market.

Each BulletShares® Index is based on a patent-pending, transparent, rules-based methodology developed by Accretive Asset Management LLC.

BulletShares® Indices are designed serve as the basis for investment products intended to provide a diversified alternative to individual bond investing and to facilitate benchmarking of portfolios of individual bonds.



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About Accretive Asset Management LLC

Accretive Asset Management LLC creates investment products that help financial advisors better serve their clients. A recognized innovator in fixed income securities indexing, AAM delivers investor-focused solutions that improve upon traditional indexing techniques. As of April 30, 2012, AAM had licensed BulletShares® Indices to 16 NYSE Arca-listed ETFs with approximately \$1.2 billion in assets under license. For more information on BulletShares® Indices or Accretive Asset Management, please contact:

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