



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder Index (1-30)

08/13/2015

<b>Holdings</b>	<b>Page 2</b>
<b>Daily Returns</b>	<b>Page 5</b>
<b>Daily Index History</b>	<b>Page 8</b>
<b>Methodology</b>	<b>Page 21</b>



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Holdings

8/13/2015

Year	Cusip	Coupon	Maturity	Price	Accrued	Par Amount	Principal	Accrued	Market Value	YTW	CY	Term	Dur	MDur	Weight
2016	912828EW6	4.500	02/15/2016	102.117200	2.225138	727,317,665	742,716,435	16,183,822	758,900,257	0.305	4.407	0.510	0.495	0.494	3.349
		4.500	02/15/2016	102.117200		727,317,665	742,716,435	16,183,822	758,900,257	0.305	4.407	0.510	0.495	0.494	3.349
2017	912828GH7	4.625	02/15/2017	106.039100	2.286948	702,813,224	745,256,817	16,072,969	761,329,787	0.590	4.362	1.512	1.442	1.437	3.359
		4.625	02/15/2017	106.039100		702,813,224	745,256,817	16,072,969	761,329,787	0.590	4.362	1.512	1.442	1.437	3.359
2018	912828HR4	3.500	02/15/2018	106.382800	1.730663	710,739,985	756,105,097	12,300,514	768,405,611	0.917	3.290	2.512	2.385	2.374	3.391
		3.500	02/15/2018	106.382800		710,739,985	756,105,097	12,300,514	768,405,611	0.917	3.290	2.512	2.385	2.374	3.391
2019	912810EC8	8.875	02/15/2019	126.453100	4.388467	577,016,627	729,655,412	25,322,184	754,977,596	1.154	7.018	3.512	3.036	3.019	3.331
		8.875	02/15/2019	126.453100		577,016,627	729,655,412	25,322,184	754,977,596	1.154	7.018	3.512	3.036	3.019	3.331
2020	912810EE4	8.500	02/15/2020	130.578100	4.203039	561,188,067	732,788,715	23,586,952	756,375,667	1.462	6.510	4.512	3.810	3.782	3.338
		8.500	02/15/2020	130.578100		561,188,067	732,788,715	23,586,952	756,375,667	1.462	6.510	4.512	3.810	3.782	3.338
2021	912810EH7	7.875	02/15/2021	132.515600	3.893992	555,385,544	735,972,486	21,626,667	757,599,153	1.669	5.943	5.515	4.579	4.541	3.343
		7.875	02/15/2021	132.515600		555,385,544	735,972,486	21,626,667	757,599,153	1.669	5.943	5.515	4.579	4.541	3.343
2022	912828SF8	2.000	02/15/2022	100.765600	0.988950	757,241,497	763,038,938	7,488,742	770,527,680	1.874	1.985	6.515	6.075	6.018	3.400
		2.000	02/15/2022	100.765600		757,241,497	763,038,938	7,488,742	770,527,680	1.874	1.985	6.515	6.075	6.018	3.400
2023	912810EP9	7.125	02/15/2023	136.242200	3.523135	542,563,966	739,201,084	19,115,263	758,316,347	1.917	5.230	7.515	6.042	5.985	3.346
		7.125	02/15/2023	136.242200		542,563,966	739,201,084	19,115,263	758,316,347	1.917	5.230	7.515	6.042	5.985	3.346
2024	912810EQ7	6.250	08/15/2023	131.296900	3.090470	564,238,359	740,827,474	17,437,615	758,265,089	2.000	4.760	8.011	6.500	6.436	3.346
		6.250	08/15/2023	131.296900		564,238,359	740,827,474	17,437,615	758,265,089	2.000	4.760	8.011	6.500	6.436	3.346
2025	912810ET1	7.625	02/15/2025	147.437500	3.770373	500,194,571	737,474,371	18,859,201	756,333,571	2.095	5.172	9.518	7.253	7.178	3.337
		7.625	02/15/2025	147.437500		500,194,571	737,474,371	18,859,201	756,333,571	2.095	5.172	9.518	7.253	7.178	3.337
2026	912810EW4	6.000	02/15/2026	135.937500	2.966851	547,306,508	743,994,784	16,237,768	760,232,552	2.158	4.414	10.518	8.180	8.093	3.355
		6.000	02/15/2026	135.937500		547,306,508	743,994,784	16,237,768	760,232,552	2.158	4.414	10.518	8.180	8.093	3.355
2027	912810EZ7	6.625	02/15/2027	144.679700	3.275898	514,302,786	744,091,728	16,848,034	760,939,762	2.207	4.579	11.518	8.650	8.556	3.358
		6.625	02/15/2027	144.679700		514,302,786	744,091,728	16,848,034	760,939,762	2.207	4.579	11.518	8.650	8.556	3.358



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Holdings

8/13/2015

Year	Cusip	Coupon	Maturity	Price	Accrued	Par Amount	Principal	Accrued	Market Value	YTW	CY	Term	Dur	MDur	Weight
2028	912810FB9	6.125	11/15/2027	141.187500	1.497962	534,344,346	754,427,424	8,004,275	762,431,699	2.258	4.338	12.266	9.312	9.208	3.364
		6.125	11/15/2027	141.187500		534,344,346	754,427,424	8,004,275	762,431,699	2.258	4.338	12.266	9.312	9.208	3.364
2029	912810FG8	5.250	02/15/2029	133.671900	2.595995	560,988,902	749,884,524	14,563,241	764,447,765	2.330	3.928	13.521	10.204	10.086	3.373
		5.250	02/15/2029	133.671900		560,988,902	749,884,524	14,563,241	764,447,765	2.330	3.928	13.521	10.204	10.086	3.373
2030	912810FM5	6.250	05/15/2030	147.945300	1.528533	510,026,431	754,560,133	7,795,920	762,356,054	2.378	4.225	14.764	10.694	10.569	3.364
		6.250	05/15/2030	147.945300		510,026,431	754,560,133	7,795,920	762,356,054	2.378	4.225	14.764	10.694	10.569	3.364
2031	912810FP8	5.375	02/15/2031	138.304700	2.657804	541,401,032	748,783,073	14,389,378	763,172,451	2.402	3.886	15.521	11.294	11.160	3.368
		5.375	02/15/2031	138.304700		541,401,032	748,783,073	14,389,378	763,172,451	2.402	3.886	15.521	11.294	11.160	3.368
2032	912810FT0	4.500	02/15/2036	130.890600	2.225138	112,635,254	147,428,960	2,506,290	149,935,250	2.555	3.438	20.523	14.317	14.136	0.662
	912810FP8	5.375	02/15/2031	138.304700	2.657804	433,121,800	599,027,806	11,511,528	610,539,334	2.402	3.886	15.521	11.294	11.160	2.694
		5.202	02/10/2032	136.842935		545,757,054	746,456,766	14,017,818	760,474,584	2.432	3.798	16.507	11.890	11.746	3.356
2033	912810FT0	4.500	02/15/2036	130.890600	2.225138	225,268,818	294,855,707	5,012,542	299,868,250	2.555	3.438	20.523	14.317	14.136	1.323
	912810FP8	5.375	02/15/2031	138.304700	2.657804	324,840,944	449,270,293	8,633,635	457,903,928	2.402	3.886	15.521	11.294	11.160	2.021
		5.029	02/06/2033	135.370766		550,109,762	744,126,001	13,646,178	757,772,178	2.462	3.709	17.500	12.490	12.337	3.344
2034	912810FT0	4.500	02/15/2036	130.890600	2.225138	337,904,072	442,284,667	7,518,832	449,803,500	2.555	3.438	20.523	14.317	14.136	1.985
	912810FP8	5.375	02/15/2031	138.304700	2.657804	216,560,088	299,512,780	5,755,742	305,268,522	2.402	3.886	15.521	11.294	11.160	1.347
		4.854	02/06/2034	133.888051		554,464,160	741,797,447	13,274,575	755,072,022	2.493	3.619	18.501	13.094	12.933	3.332
2035	912810FT0	4.500	02/15/2036	130.890600	2.225138	450,539,326	589,713,627	10,025,122	599,738,749	2.555	3.438	20.523	14.317	14.136	2.646
	912810FP8	5.375	02/15/2031	138.304700	2.657804	108,280,856	149,757,513	2,877,893	152,635,406	2.402	3.886	15.521	11.294	11.160	0.674
		4.678	02/09/2035	132.394711		558,820,182	739,471,140	12,903,015	752,374,155	2.524	3.529	19.508	13.703	13.532	3.320
2036	912810FT0	4.500	02/15/2036	130.890600	2.225138	563,172,890	737,140,375	12,531,375	749,671,749	2.555	3.438	20.523	14.317	14.136	3.308
		4.500	02/15/2036	130.890600		563,172,890	737,140,375	12,531,375	749,671,749	2.555	3.438	20.523	14.317	14.136	3.308
2037	912810PT9	4.750	02/15/2037	135.125000	2.348757	545,171,918	736,663,554	12,804,763	749,468,317	2.606	3.515	21.526	14.631	14.443	3.307
		4.750	02/15/2037	135.125000		545,171,918	736,663,554	12,804,763	749,468,317	2.606	3.515	21.526	14.631	14.443	3.307
2038	912810PW2	4.375	02/15/2038	128.585900	2.163329	574,869,167	739,200,692	12,436,310	751,637,002	2.676	3.402	22.526	15.311	15.109	3.317



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Holdings

8/13/2015

Year	Cusip	Coupon	Maturity	Price	Accrued	Par Amount	Principal	Accrued	Market Value	YTW	CY	Term	Dur	MDur	Weight
		4.375	02/15/2038	128.585900		574,869,167	739,200,692	12,436,310	751,637,002	2.676	3.402	22.526	15.311	15.109	3.317
2039	912810QA9	3.500	02/15/2039	113.062500	1.730663	652,806,073	738,078,866	11,297,873	749,376,739	2.742	3.096	23.526	16.450	16.227	3.307
		3.500	02/15/2039	113.062500		652,806,073	738,078,866	11,297,873	749,376,739	2.742	3.096	23.526	16.450	16.227	3.307
2040	912810QE1	4.625	02/15/2040	133.320300	2.286948	551,850,583	735,728,853	12,620,533	748,349,386	2.748	3.469	24.526	16.007	15.790	3.302
		4.625	02/15/2040	133.320300		551,850,583	735,728,853	12,620,533	748,349,386	2.748	3.469	24.526	16.007	15.790	3.302
2041	912810QN1	4.750	02/15/2041	136.218800	2.348757	536,404,911	730,684,333	12,598,847	743,283,180	2.762	3.487	25.529	16.344	16.121	3.280
		4.750	02/15/2041	136.218800		536,404,911	730,684,333	12,598,847	743,283,180	2.762	3.487	25.529	16.344	16.121	3.280
2042	912810QU5	3.125	02/15/2042	105.671900	1.545235	692,930,187	732,232,494	10,707,398	742,939,893	2.820	2.957	26.529	18.203	17.949	3.278
		3.125	02/15/2042	105.671900		692,930,187	732,232,494	10,707,398	742,939,893	2.820	2.957	26.529	18.203	17.949	3.278
2043	912810QZ4	3.125	02/15/2043	105.109400	1.545235	694,971,661	730,480,543	10,738,944	741,219,487	2.856	2.973	27.529	18.621	18.359	3.271
		3.125	02/15/2043	105.109400		694,971,661	730,480,543	10,738,944	741,219,487	2.856	2.973	27.529	18.621	18.359	3.271
2044	912810RE0	3.625	02/15/2044	115.296900	1.792472	633,401,481	730,292,272	11,353,547	741,645,819	2.839	3.144	28.529	18.499	18.240	3.273
		3.625	02/15/2044	115.296900		633,401,481	730,292,272	11,353,547	741,645,819	2.839	3.144	28.529	18.499	18.240	3.273
2045	912810RK6	2.500	02/15/2045	92.492200	1.236188	794,457,777	734,811,476	9,820,990	744,632,466	2.879	2.703	29.532	20.380	20.091	3.286
		2.500	02/15/2045	92.492200		794,457,777	734,811,476	9,820,990	744,632,466	2.879	2.703	29.532	20.380	20.091	3.286
<b>TOTAL</b>		<b>5.176</b>	<b>07/14/2030</b>	<b>126.560320</b>		<b>17,856,257,316</b>	<b>22,235,943,307</b>	<b>426,584,710</b>	<b>22,662,528,017</b>	<b>2.166</b>	<b>4.032</b>	<b>14.931</b>	<b>10.620</b>	<b>10.490</b>	<b>100.000</b>



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Returns

8/13/2015

Year	Cusip	Coupon	Maturity	Par Value	Begin			End			Coupon Payment	Today's Return	Index Level	% Weight
					Price	Accrued	Market Value	Price	Accrued	Market Value				
2016	912828EW6	4.500	02/15/2016	727,317,665	102.148400	2.212707	759,036,768	102.117200	2.225138	758,900,257	0	-0.017985 -0.017985	3.334 3.334	
2017	912828GH7	4.625	02/15/2017	702,813,224	106.148400	2.274171	762,008,169	106.039100	2.286948	761,329,787	0	-0.089026 -0.089026	3.347 3.347	
2018	912828HR4	3.500	02/15/2018	710,739,985	106.539100	1.720995	769,447,779	106.382800	1.730663	768,405,611	0	-0.135444 -0.135444	3.380 3.380	
2019	912810EC8	8.875	02/15/2019	577,016,627	126.734400	4.363950	756,459,279	126.453100	4.388467	754,977,596	0	-0.195871 -0.195871	3.323 3.323	
2020	912810EE4	8.500	02/15/2020	561,188,067	130.984400	4.179558	758,524,003	130.578100	4.203039	756,375,667	0	-0.283226 -0.283226	3.332 3.332	
2021	912810EH7	7.875	02/15/2021	555,385,544	132.992200	3.872238	760,125,301	132.515600	3.893992	757,599,153	0	-0.332333 -0.332333	3.339 3.339	
2022	912828SF8	2.000	02/15/2022	757,241,497	101.148400	0.983425	773,384,564	100.765600	0.988950	770,527,680	0	-0.369400 -0.369400	3.397 3.397	
2023	912810EP9	7.125	02/15/2023	542,563,966	136.773400	3.503453	761,091,657	136.242200	3.523135	758,316,347	0	-0.364649 -0.364649	3.343 3.343	
2024	912810EQ7	6.250	08/15/2023	564,238,359	131.851600	3.073204	761,297,502	131.296900	3.090470	758,265,089	0	-0.398322 -0.398322	3.344 3.344	
2025	912810ET1	7.625	02/15/2025	500,194,571	148.132800	3.749309	759,706,066	147.437500	3.770373	756,333,571	0	-0.443921 -0.443921	3.337 3.337	
2026	912810EW4	6.000	02/15/2026	547,306,508	136.601600	2.950276	763,776,500	135.937500	2.966851	760,232,552	0	-0.464003 -0.464003	3.355 3.355	
2027	912810EZ7	6.625	02/15/2027	514,302,786	145.390600	3.257597	764,501,817	144.679700	3.275898	760,939,762	0	-0.465932 -0.465932	3.358 3.358	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Returns

8/13/2015

Year	Cusip	Coupon	Maturity	Par Value	Begin			End			Coupon Payment	Today's Return	Index Level	% Weight
					Price	Accrued	Market Value	Price	Accrued	Market Value				
2028	912810FB9	6.125	11/15/2027	534,344,346	141.921900	1.481318	766,266,987	141.187500	1.497962	762,431,699	0	-0.500516	3.366	
												-0.500516		3.366
2029	912810FG8	5.250	02/15/2029	560,988,902	134.359400	2.581492	768,223,205	133.671900	2.595995	764,447,765	0	-0.491451	3.374	
												-0.491451		3.374
2030	912810FM5	6.250	05/15/2030	510,026,431	148.687500	1.511549	766,054,849	147.945300	1.528533	762,356,054	0	-0.482837	3.365	
												-0.482837		3.365
2031	912810FP8	5.375	02/15/2031	541,401,032	139.000000	2.642956	766,856,424	138.304700	2.657804	763,172,451	0	-0.480399	3.368	
												-0.480399		3.368
2032	912810FT0	4.500	02/15/2036	112,635,254	131.593800	2.212707	150,713,299	130.890600	2.225138	149,935,250	0	-0.516245	0.662	
	912810FP8	5.375	02/15/2031	433,121,800	139.000000	2.642956	613,486,520	138.304700	2.657804	610,539,334	0	-0.480399	2.695	
												-0.487469	3.357	
2033	912810FT0	4.500	02/15/2036	225,268,818	131.593800	2.212707	301,424,337	130.890600	2.225138	299,868,250	0	-0.516245	1.324	
	912810FP8	5.375	02/15/2031	324,840,944	139.000000	2.642956	460,114,315	138.304700	2.657804	457,903,928	0	-0.480399	2.021	
												-0.494587	3.345	
2034	912810FT0	4.500	02/15/2036	337,904,072	131.593800	2.212707	452,137,636	130.890600	2.225138	449,803,500	0	-0.516245	1.986	
	912810FP8	5.375	02/15/2031	216,560,088	139.000000	2.642956	306,742,110	138.304700	2.657804	305,268,522	0	-0.480399	1.347	
												-0.501756	3.333	
2035	912810FT0	4.500	02/15/2036	450,539,326	131.593800	2.212707	602,850,936	130.890600	2.225138	599,738,749	0	-0.516245	2.648	
	912810FP8	5.375	02/15/2031	108,280,856	139.000000	2.642956	153,372,205	138.304700	2.657804	152,635,406	0	-0.480399	0.674	
												-0.508975	3.322	
2036	912810FT0	4.500	02/15/2036	563,172,890	131.593800	2.212707	753,561,974	130.890600	2.225138	749,671,749	0	-0.516245	3.310	
												-0.516245	3.310	
2037	912810PT9	4.750	02/15/2037	545,171,918	135.820300	2.335635	753,187,363	135.125000	2.348757	749,468,317	0	-0.493774	3.308	
												-0.493774	3.308	
2038	912810PW2	4.375	02/15/2038	574,869,167	129.304700	2.151243	755,699,685	128.585900	2.163329	751,637,002	0	-0.537606	3.319	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Daily Returns

8/13/2015

Year	Cusip	Coupon	Maturity	Par Value	Begin			End			Coupon Payment	Today's Return	Index Level	% Weight
					Price	Accrued	Market Value	Price	Accrued	Market Value				
												-0.537606	3.319	
2039	912810QA9	3.500	02/15/2039	652,806,073	113.804700	1.720995	754,158,750	113.062500	1.730663	749,376,739	0	-0.634085	3.313	
												-0.634085	3.313	
2040	912810QE1	4.625	02/15/2040	551,850,583	134.148400	2.274171	752,848,755	133.320300	2.286948	748,349,386	0	-0.597646	3.307	
												-0.597646	3.307	
2041	912810QN1	4.750	02/15/2041	536,404,911	137.125000	2.335635	748,073,697	136.218800	2.348757	743,283,180	0	-0.640380	3.286	
												-0.640380	3.286	
2042	912810QU5	3.125	02/15/2042	692,930,187	106.421900	1.536602	748,077,051	105.671900	1.545235	742,939,893	0	-0.686715	3.286	
												-0.686715	3.286	
2043	912810QZ4	3.125	02/15/2043	694,971,661	105.859400	1.536602	746,371,780	105.109400	1.545235	741,219,487	0	-0.690312	3.278	
												-0.690312	3.278	
2044	912810RE0	3.625	02/15/2044	633,401,481	116.132800	1.782459	746,876,994	115.296900	1.792472	741,645,819	0	-0.700407	3.281	
												-0.700407	3.281	
2045	912810RK6	2.500	02/15/2045	794,457,777	93.250000	1.229282	750,598,002	92.492200	1.236188	744,632,466	0	-0.794771	3.297	
												-0.794771	3.297	
<b>Total</b>												-0.459121	177.412	100.000



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Weighted Averages					
		Day	MTD	QTD	YTD	Since 02/06	Coupon	Maturity	Price	Yield	MDur	Term
08/13/2015	177.412	-0.459	0.687	2.832	0.841	77.412	5.176	07/14/2030	126.560	2.166	10.490	14.931
08/12/2015	178.231	-0.047	1.152	3.307	1.306	78.231	5.175	07/20/2030	127.173	2.118	10.518	14.949
08/11/2015	178.315	0.999	1.200	3.355	1.354	78.315	5.173	07/23/2030	127.236	2.120	10.530	14.961
08/10/2015	176.551	-0.760	0.199	2.333	0.351	76.551	5.178	07/07/2030	125.982	2.207	10.466	14.918
08/09/2015	177.903	0.011	0.965	3.116	1.119	77.903	5.174	07/22/2030	126.964	2.147	10.526	14.963
08/08/2015	177.883	0.011	0.954	3.105	1.108	77.883	5.174	07/22/2030	126.964	2.149	10.529	14.966
08/07/2015	177.864	0.768	0.944	3.094	1.097	77.864	5.174	07/22/2030	126.964	2.151	10.532	14.969
08/06/2015	176.508	0.410	0.174	2.308	0.327	76.508	5.179	07/05/2030	126.011	2.203	10.473	14.925
08/05/2015	175.788	-0.557	-0.235	1.891	-0.082	75.788	5.181	06/28/2030	125.506	2.237	10.448	14.907
08/04/2015	176.772	-0.428	0.324	2.461	0.477	76.772	5.178	07/07/2030	126.229	2.188	10.488	14.935
08/03/2015	177.532	0.733	0.755	2.902	0.909	77.532	5.178	07/10/2030	126.809	2.140	10.511	14.947
08/02/2015	176.240	0.011	0.022	2.153	0.175	76.240	5.182	06/26/2030	125.895	2.196	10.461	14.911
08/01/2015	176.221	0.011	0.011	2.142	0.164	76.221	5.182	06/26/2030	125.894	2.197	10.463	14.914
07/31/2015	176.202	0.390	2.130	2.130	0.153	76.202	5.182	06/26/2030	125.894	2.199	10.466	14.917
07/30/2015	175.516	0.243	1.733	1.733	-0.237	75.516	5.182	06/24/2030	125.397	2.240	10.452	14.912
07/29/2015	175.090	-0.241	1.486	1.486	-0.479	75.090	5.185	06/15/2030	125.121	2.250	10.429	14.893
07/28/2015	175.512	-0.189	1.731	1.731	-0.239	75.512	5.184	06/20/2030	125.442	2.230	10.448	14.907
07/27/2015	175.845	0.264	1.924	1.924	-0.050	75.845	5.183	06/22/2030	125.695	2.213	10.464	14.918
07/26/2015	175.382	0.011	1.655	1.655	-0.313	75.382	5.183	06/21/2030	125.374	2.241	10.455	14.916
07/25/2015	175.363	0.011	1.644	1.644	-0.324	75.363	5.183	06/21/2030	125.374	2.243	10.457	14.919
07/24/2015	175.343	0.105	1.633	1.633	-0.335	75.343	5.183	06/21/2030	125.374	2.245	10.460	14.921
07/23/2015	175.160	0.555	1.527	1.527	-0.440	75.160	5.184	06/17/2030	125.269	2.248	10.452	14.914
07/22/2015	174.193	0.378	0.966	0.966	-0.989	74.193	5.188	06/06/2030	124.603	2.292	10.413	14.886
07/21/2015	173.537	0.332	0.586	0.586	-1.362	73.537	5.191	05/27/2030	124.160	2.313	10.383	14.862
07/20/2015	172.963	-0.221	0.254	0.254	-1.688	72.963	5.191	05/24/2030	123.752	2.345	10.368	14.855
07/19/2015	173.347	0.011	0.476	0.476	-1.470	73.347	5.190	05/27/2030	124.032	2.323	10.385	14.867
07/18/2015	173.328	0.011	0.465	0.465	-1.481	73.328	5.190	05/27/2030	124.032	2.324	10.387	14.870
07/17/2015	173.309	0.270	0.454	0.454	-1.492	73.309	5.190	05/27/2030	124.032	2.326	10.390	14.872
07/16/2015	172.843	0.148	0.184	0.184	-1.757	72.843	5.193	05/18/2030	123.733	2.338	10.366	14.852
07/15/2015	172.588	0.586	0.036	0.036	-1.902	72.588	5.195	05/12/2030	123.579	2.341	10.351	14.838
07/14/2015	171.582	0.239	-0.547	-0.547	-2.473	71.582	5.198	05/01/2030	122.880	2.388	10.312	14.811
07/13/2015	171.173	0.016	-0.784	-0.784	-2.706	71.173	5.198	04/30/2030	122.587	2.414	10.305	14.810
07/12/2015	171.146	0.011	-0.800	-0.800	-2.721	71.146	5.199	04/28/2030	122.589	2.409	10.303	14.807
07/11/2015	171.126	0.011	-0.811	-0.811	-2.732	71.126	5.199	04/28/2030	122.589	2.411	10.306	14.810





## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Since 02/06	Weighted Averages					
		Day	MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
07/10/2015	171.107	-1.218	-0.822	-0.822	-2.743	71.107	5.199	04/28/2030	122.588	2.413	10.309	14.813	
07/09/2015	173.216	-1.040	0.400	0.400	-1.544	73.216	5.194	05/18/2030	124.110	2.303	10.392	14.870	
07/08/2015	175.037	0.275	1.455	1.455	-0.509	75.037	5.188	06/07/2030	125.411	2.217	10.471	14.928	
07/07/2015	174.557	0.582	1.177	1.177	-0.782	74.557	5.189	06/03/2030	125.083	2.242	10.456	14.918	
07/06/2015	173.547	1.299	0.592	0.592	-1.356	73.547	5.192	05/22/2030	124.377	2.286	10.416	14.890	
07/05/2015	171.321	0.011	-0.698	-0.698	-2.621	71.321	5.199	04/29/2030	122.809	2.393	10.329	14.829	
07/04/2015	171.302	0.011	-0.709	-0.709	-2.632	71.302	5.199	04/29/2030	122.809	2.394	10.332	14.832	
07/03/2015	171.283	0.011	-0.721	-0.721	-2.643	71.283	5.199	04/29/2030	122.809	2.396	10.334	14.835	
07/02/2015	171.263	0.147	-0.732	-0.732	-2.654	71.263	5.198	04/29/2030	122.809	2.397	10.337	14.838	
07/01/2015	171.012	-0.878	-0.878	-0.878	-2.797	71.012	5.198	05/01/2030	122.621	2.417	10.339	14.844	
06/30/2015	172.526	-0.036	-2.171	-4.557	-1.937	72.526	5.193	05/17/2030	123.701	2.342	10.404	14.891	
06/29/2015	172.589	1.522	-2.135	-4.522	-1.901	72.589	5.193	05/17/2030	123.766	2.337	10.408	14.894	
06/28/2015	170.001	0.011	-3.602	-5.954	-3.372	70.001	5.200	04/21/2030	121.947	2.466	10.308	14.825	
06/27/2015	169.982	0.011	-3.613	-5.965	-3.383	69.982	5.200	04/21/2030	121.947	2.468	10.310	14.828	
06/26/2015	169.963	-0.898	-3.624	-5.975	-3.394	69.963	5.200	04/21/2030	121.946	2.469	10.313	14.831	
06/25/2015	171.502	-0.179	-2.751	-5.124	-2.519	71.502	5.196	05/07/2030	123.051	2.394	10.380	14.879	
06/24/2015	171.810	0.475	-2.576	-4.953	-2.343	71.810	5.196	05/09/2030	123.301	2.376	10.392	14.886	
06/23/2015	170.998	-0.468	-3.037	-5.402	-2.805	70.998	5.199	04/29/2030	122.755	2.413	10.359	14.862	
06/22/2015	171.803	-0.978	-2.581	-4.957	-2.348	71.803	5.196	05/08/2030	123.334	2.373	10.395	14.888	
06/21/2015	173.500	0.011	-1.618	-4.018	-1.383	73.500	5.191	05/25/2030	124.556	2.291	10.466	14.938	
06/20/2015	173.481	0.011	-1.629	-4.029	-1.394	73.481	5.191	05/25/2030	124.556	2.293	10.468	14.941	
06/19/2015	173.462	0.915	-1.640	-4.040	-1.405	73.462	5.191	05/25/2030	124.556	2.294	10.471	14.944	
06/18/2015	171.888	-0.567	-2.532	-4.910	-2.299	71.888	5.196	05/08/2030	123.450	2.366	10.409	14.901	
06/17/2015	172.869	-0.064	-1.976	-4.368	-1.742	72.869	5.192	05/22/2030	124.134	2.326	10.460	14.941	
06/16/2015	172.980	0.388	-1.913	-4.306	-1.679	72.980	5.190	05/27/2030	124.212	2.330	10.476	14.958	
06/15/2015	172.312	0.155	-2.292	-4.676	-2.059	72.312	5.191	05/21/2030	123.742	2.362	10.454	14.944	
06/14/2015	172.045	0.011	-2.443	-4.823	-2.210	72.045	5.191	05/21/2030	123.555	2.378	10.452	14.946	
06/13/2015	172.025	0.011	-2.454	-4.834	-2.221	72.025	5.191	05/21/2030	123.555	2.380	10.454	14.949	
06/12/2015	172.006	0.018	-2.465	-4.845	-2.232	72.006	5.191	05/21/2030	123.554	2.381	10.457	14.952	
06/11/2015	171.975	1.055	-2.483	-4.862	-2.250	71.975	5.192	05/19/2030	123.551	2.378	10.456	14.950	
06/10/2015	170.180	-0.528	-3.501	-5.855	-3.270	70.180	5.197	04/30/2030	122.295	2.462	10.384	14.900	
06/09/2015	171.084	-0.416	-2.988	-5.355	-2.756	71.084	5.195	05/09/2030	122.948	2.416	10.423	14.927	
06/08/2015	171.798	0.170	-2.583	-4.960	-2.350	71.798	5.192	05/17/2030	123.456	2.382	10.457	14.953	
06/07/2015	171.507	0.011	-2.748	-5.121	-2.516	71.507	5.192	05/17/2030	123.251	2.401	10.454	14.954	
06/06/2015	171.488	0.011	-2.759	-5.131	-2.527	71.488	5.192	05/17/2030	123.251	2.403	10.456	14.957	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Since 02/06	Weighted Averages					
		Day	MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
06/05/2015	171.469	-0.854	-2.770	-5.142	-2.538	71.469	5.192	05/17/2030	123.251	2.404	10.459	14.960	
06/04/2015	172.946	0.728	-1.932	-4.325	-1.698	72.946	5.189	05/28/2030	124.328	2.322	10.514	14.994	
06/03/2015	171.696	-0.911	-2.641	-5.017	-2.409	71.696	5.193	05/15/2030	123.452	2.379	10.465	14.960	
06/02/2015	173.274	-0.719	-1.747	-4.144	-1.512	73.274	5.189	05/30/2030	124.597	2.302	10.529	15.005	
06/01/2015	174.529	-1.035	-1.035	-3.449	-0.798	74.529	5.185	06/12/2030	125.508	2.242	10.582	15.042	
05/31/2015	176.354	0.011	-0.821	-2.440	0.239	76.354	5.180	07/01/2030	126.825	2.157	10.659	15.097	
05/30/2015	176.335	0.011	-0.831	-2.450	0.228	76.335	5.180	07/01/2030	126.825	2.159	10.662	15.100	
05/29/2015	176.315	0.390	-0.842	-2.461	0.217	76.315	5.180	07/01/2030	126.825	2.160	10.664	15.103	
05/28/2015	175.631	-0.070	-1.227	-2.840	-0.172	75.631	5.182	06/24/2030	126.349	2.189	10.639	15.086	
05/27/2015	175.754	0.236	-1.158	-2.771	-0.102	75.754	5.181	06/27/2030	126.453	2.189	10.651	15.097	
05/26/2015	175.341	1.008	-1.391	-3.000	-0.337	75.341	5.182	06/22/2030	126.172	2.204	10.635	15.085	
05/25/2015	173.591	0.011	-2.375	-3.968	-1.331	73.591	5.188	06/03/2030	124.932	2.283	10.567	15.037	
05/24/2015	173.571	0.011	-2.385	-3.979	-1.342	73.571	5.188	06/03/2030	124.931	2.284	10.569	15.040	
05/23/2015	173.552	0.011	-2.396	-3.990	-1.353	73.552	5.188	06/03/2030	124.931	2.286	10.572	15.043	
05/22/2015	173.533	-0.343	-2.407	-4.000	-1.364	73.533	5.187	06/03/2030	124.931	2.287	10.575	15.046	
05/21/2015	174.130	0.732	-2.071	-3.670	-1.025	74.130	5.188	06/04/2030	125.395	2.245	10.591	15.052	
05/20/2015	172.864	-0.040	-2.783	-4.370	-1.744	72.864	5.191	05/22/2030	124.511	2.305	10.543	15.018	
05/19/2015	172.934	-0.267	-2.744	-4.332	-1.705	72.934	5.190	05/25/2030	124.563	2.305	10.554	15.030	
05/18/2015	173.396	-0.971	-2.484	-4.076	-1.442	73.396	5.190	05/28/2030	124.914	2.278	10.571	15.040	
05/17/2015	175.096	0.011	-1.528	-3.136	-0.476	75.096	5.184	06/15/2030	126.132	2.199	10.644	15.093	
05/16/2015	175.076	0.011	-1.539	-3.146	-0.487	75.076	5.184	06/16/2030	126.132	2.201	10.646	15.096	
05/15/2015	175.057	1.162	-1.550	-3.157	-0.498	75.057	5.184	06/16/2030	126.132	2.202	10.649	15.099	
05/14/2015	173.046	0.245	-2.681	-4.270	-1.641	73.046	5.193	05/22/2030	124.754	2.286	10.548	15.033	
05/13/2015	172.623	-0.399	-2.919	-4.504	-1.881	72.623	5.193	05/21/2030	124.446	2.315	10.542	15.034	
05/12/2015	173.314	0.168	-2.530	-4.121	-1.489	73.314	5.189	06/02/2030	124.930	2.292	10.584	15.069	
05/11/2015	173.023	-1.343	-2.694	-4.282	-1.654	73.023	5.190	05/30/2030	124.731	2.305	10.575	15.064	
05/10/2015	175.379	0.011	-1.369	-2.979	-0.315	75.379	5.183	06/24/2030	126.428	2.196	10.674	15.135	
05/09/2015	175.360	0.011	-1.380	-2.990	-0.326	75.360	5.183	06/24/2030	126.428	2.197	10.677	15.138	
05/08/2015	175.340	0.213	-1.391	-3.000	-0.337	75.340	5.182	06/24/2030	126.428	2.199	10.680	15.141	
05/07/2015	174.967	0.711	-1.600	-3.207	-0.549	74.967	5.182	06/24/2030	126.166	2.224	10.675	15.143	
05/06/2015	173.731	-0.750	-2.296	-3.890	-1.252	73.731	5.187	06/08/2030	125.302	2.274	10.623	15.104	
05/05/2015	175.043	-0.366	-1.558	-3.165	-0.506	75.043	5.182	06/24/2030	126.244	2.216	10.684	15.150	
05/04/2015	175.686	-0.351	-1.196	-2.809	-0.141	75.686	5.180	06/30/2030	126.716	2.184	10.711	15.169	
05/03/2015	176.305	0.011	-0.848	-2.466	0.212	76.305	5.178	07/09/2030	127.165	2.161	10.745	15.197	
05/02/2015	176.286	0.011	-0.859	-2.477	0.201	76.286	5.177	07/10/2030	127.165	2.163	10.748	15.200	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Weighted Averages					
		Day	MTD	QTD	YTD	Since 02/06	Coupon	Maturity	Price	Yield	MDur	Term
05/01/2015	176.267	-0.870	-0.870	-2.488	0.190	76.267	5.177	07/10/2030	127.164	2.164	10.751	15.203
04/30/2015	177.813	-0.072	-1.632	-1.632	1.068	77.813	5.173	07/24/2030	128.299	2.090	10.813	15.247
04/29/2015	177.942	-0.697	-1.561	-1.561	1.142	77.942	5.173	07/25/2030	128.401	2.081	10.819	15.251
04/28/2015	179.191	-0.587	-0.870	-0.870	1.851	79.191	5.169	08/08/2030	129.316	2.028	10.874	15.292
04/27/2015	180.248	0.056	-0.285	-0.285	2.452	80.248	5.166	08/19/2030	130.100	1.983	10.919	15.325
04/26/2015	180.148	0.011	-0.341	-0.341	2.395	80.148	5.167	08/16/2030	130.040	1.980	10.915	15.320
04/25/2015	180.128	0.011	-0.352	-0.352	2.384	80.128	5.166	08/17/2030	130.040	1.982	10.917	15.323
04/24/2015	180.109	0.225	-0.362	-0.362	2.373	80.109	5.166	08/17/2030	130.040	1.983	10.920	15.326
04/23/2015	179.705	0.266	-0.586	-0.586	2.144	79.705	5.167	08/14/2030	129.751	2.005	10.911	15.323
04/22/2015	179.228	-0.718	-0.850	-0.850	1.873	79.228	5.168	08/11/2030	129.408	2.028	10.900	15.317
04/21/2015	180.523	-0.192	-0.133	-0.133	2.609	80.523	5.164	08/24/2030	130.369	1.971	10.953	15.356
04/20/2015	180.870	-0.629	0.059	0.059	2.806	80.870	5.163	08/28/2030	130.635	1.955	10.969	15.368
04/19/2015	182.015	0.011	0.692	0.692	3.457	82.015	5.159	09/09/2030	131.485	1.906	11.019	15.404
04/18/2015	181.996	0.011	0.682	0.682	3.446	81.996	5.159	09/09/2030	131.485	1.907	11.021	15.407
04/17/2015	181.976	0.444	0.671	0.671	3.435	81.976	5.159	09/09/2030	131.485	1.908	11.024	15.410
04/16/2015	181.172	0.085	0.226	0.226	2.978	81.172	5.162	08/30/2030	130.911	1.935	10.990	15.384
04/15/2015	181.018	-0.046	0.141	0.141	2.890	81.018	5.162	08/31/2030	130.805	1.947	10.993	15.390
04/14/2015	181.102	0.386	0.187	0.187	2.938	81.102	5.161	09/02/2030	130.883	1.948	11.003	15.400
04/13/2015	180.406	0.045	-0.198	-0.198	2.542	80.406	5.162	08/28/2030	130.385	1.980	10.982	15.386
04/12/2015	180.326	0.011	-0.242	-0.242	2.497	80.326	5.162	08/28/2030	130.343	1.987	10.985	15.391
04/11/2015	180.307	0.011	-0.253	-0.253	2.486	80.307	5.162	08/28/2030	130.343	1.989	10.987	15.394
04/10/2015	180.287	0.090	-0.264	-0.264	2.475	80.287	5.162	08/28/2030	130.343	1.990	10.990	15.397
04/09/2015	180.126	-0.751	-0.353	-0.353	2.383	80.126	5.163	08/25/2030	130.240	1.991	10.984	15.391
04/08/2015	181.489	0.090	0.401	0.401	3.158	81.489	5.159	09/08/2030	131.243	1.932	11.041	15.433
04/07/2015	181.326	0.311	0.311	0.311	3.066	81.326	5.160	09/05/2030	131.145	1.935	11.034	15.426
04/06/2015	180.764	-0.261	0.000	0.000	2.746	80.764	5.163	08/27/2030	130.755	1.951	11.007	15.404
04/05/2015	181.238	0.011	0.262	0.262	3.015	81.238	5.159	09/07/2030	131.099	1.944	11.042	15.436
04/04/2015	181.218	0.011	0.251	0.251	3.004	81.218	5.159	09/07/2030	131.098	1.945	11.044	15.439
04/03/2015	181.199	0.011	0.241	0.241	2.993	81.199	5.159	09/07/2030	131.098	1.947	11.047	15.442
04/02/2015	181.180	-0.515	0.230	0.230	2.982	81.180	5.159	09/07/2030	131.098	1.948	11.050	15.445
04/01/2015	182.118	0.749	0.749	0.749	3.516	82.118	5.156	09/17/2030	131.804	1.908	11.090	15.475
03/31/2015	180.764	0.270	1.018	2.746	2.746	80.764	5.161	09/03/2030	130.820	1.963	11.039	15.439
03/30/2015	180.276	-0.347	0.745	2.469	2.469	80.276	5.160	09/02/2030	130.466	1.992	11.032	15.439
03/29/2015	180.904	0.011	1.096	2.825	2.825	80.904	5.158	09/09/2030	130.939	1.967	11.063	15.463



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Weighted Averages					
		Day	MTD	QTD	YTD	Since 02/06	Coupon	Maturity	Price	Yield	MDur	Term
03/28/2015	180.885	0.011	1.085	2.814	2.814	80.885	5.158	09/10/2030	130.939	1.968	11.065	15.466
03/27/2015	180.865	0.831	1.074	2.803	2.803	80.865	5.158	09/10/2030	130.939	1.969	11.068	15.469
03/26/2015	179.375	-1.007	0.241	1.956	1.956	79.375	5.162	08/25/2030	129.860	2.034	11.013	15.430
03/25/2015	181.200	-0.377	1.262	2.994	2.994	81.200	5.157	09/13/2030	131.205	1.953	11.087	15.483
03/24/2015	181.887	0.481	1.645	3.384	3.384	81.887	5.155	09/19/2030	131.725	1.922	11.115	15.503
03/23/2015	181.016	-0.007	1.159	2.889	2.889	81.016	5.158	09/11/2030	131.092	1.960	11.085	15.483
03/22/2015	181.029	0.011	1.166	2.896	2.896	81.029	5.157	09/13/2030	131.114	1.963	11.093	15.492
03/21/2015	181.009	0.011	1.155	2.885	2.885	81.009	5.157	09/13/2030	131.113	1.964	11.096	15.495
03/20/2015	180.990	0.443	1.144	2.874	2.874	80.990	5.157	09/13/2030	131.113	1.965	11.099	15.498
03/19/2015	180.192	-0.037	0.698	2.421	2.421	80.192	5.158	09/07/2030	130.539	2.002	11.075	15.484
03/18/2015	180.259	0.892	0.735	2.459	2.459	80.259	5.159	09/05/2030	130.604	1.992	11.074	15.480
03/17/2015	178.665	0.579	-0.155	1.553	1.553	78.665	5.162	08/25/2030	129.458	2.075	11.026	15.452
03/16/2015	177.637	0.144	-0.730	0.968	0.968	77.637	5.166	08/12/2030	128.733	2.115	10.983	15.420
03/15/2015	177.381	0.011	-0.873	0.823	0.823	77.381	5.167	08/09/2030	128.561	2.124	10.975	15.415
03/14/2015	177.362	0.011	-0.884	0.812	0.812	77.362	5.167	08/09/2030	128.561	2.125	10.978	15.418
03/13/2015	177.343	-0.084	-0.894	0.801	0.801	77.343	5.167	08/09/2030	128.561	2.127	10.981	15.421
03/12/2015	177.492	0.077	-0.811	0.886	0.886	77.492	5.166	08/11/2030	128.680	2.119	10.990	15.428
03/11/2015	177.355	0.337	-0.888	0.808	0.808	77.355	5.166	08/11/2030	128.600	2.130	10.991	15.431
03/10/2015	176.759	0.820	-1.221	0.469	0.469	76.759	5.169	08/03/2030	128.185	2.152	10.966	15.412
03/09/2015	175.321	0.463	-2.024	-0.348	-0.348	75.321	5.173	07/19/2030	127.165	2.216	10.911	15.373
03/08/2015	174.513	0.011	-2.475	-0.807	-0.807	74.513	5.175	07/11/2030	126.586	2.254	10.883	15.355
03/07/2015	174.494	0.011	-2.486	-0.818	-0.818	74.494	5.175	07/11/2030	126.586	2.255	10.886	15.358
03/06/2015	174.475	-1.385	-2.497	-0.829	-0.829	74.475	5.175	07/11/2030	126.586	2.256	10.889	15.361
03/05/2015	176.925	0.078	-1.127	0.564	0.564	76.925	5.169	08/03/2030	128.383	2.136	10.983	15.425
03/04/2015	176.787	0.015	-1.205	0.486	0.486	76.787	5.169	08/03/2030	128.295	2.147	10.984	15.429
03/03/2015	176.761	-0.365	-1.219	0.471	0.471	76.761	5.168	08/05/2030	128.280	2.151	10.991	15.436
03/02/2015	177.409	-0.868	-0.857	0.839	0.839	77.409	5.166	08/10/2030	128.771	2.120	11.017	15.454
03/01/2015	178.962	0.011	0.011	1.722	1.722	78.962	5.162	08/25/2030	129.910	2.046	11.077	15.496
02/28/2015	178.943	0.011	-3.390	1.711	1.711	78.943	5.162	08/25/2030	129.910	2.048	11.080	15.499
02/27/2015	178.924	0.077	-3.400	1.700	1.700	78.924	5.162	08/25/2030	129.910	2.049	11.083	15.502
02/26/2015	178.787	-0.376	-3.474	1.622	1.622	78.787	5.162	08/25/2030	129.828	2.057	11.083	15.505
02/25/2015	179.461	0.250	-3.110	2.005	2.005	79.461	5.160	08/31/2030	130.314	2.024	11.111	15.525
02/24/2015	179.014	0.616	-3.351	1.751	1.751	79.014	5.161	08/26/2030	130.000	2.040	11.096	15.514
02/23/2015	177.918	0.933	-3.943	1.128	1.128	77.918	5.164	08/17/2030	129.220	2.093	11.061	15.492
02/22/2015	176.274	0.011	-4.831	0.194	0.194	76.274	5.169	08/01/2030	128.045	2.170	11.000	15.451



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Weighted Averages					
		Day	MTD	QTD	YTD	Since 02/06	Coupon	Maturity	Price	Yield	MDur	Term
02/21/2015	176.254	0.011	-4.841	0.183	0.183	76.254	5.168	08/01/2030	128.045	2.171	11.003	15.454
02/20/2015	176.235	-0.169	-4.852	0.172	0.172	76.235	5.168	08/01/2030	128.045	2.172	11.006	15.457
02/19/2015	176.534	-0.491	-4.690	0.341	0.341	76.534	5.168	08/02/2030	128.285	2.152	11.016	15.462
02/18/2015	177.405	0.643	-4.220	0.837	0.837	77.405	5.166	08/10/2030	128.934	2.108	11.050	15.485
02/17/2015	176.272	-1.188	-4.832	0.193	0.193	76.272	5.168	08/02/2030	128.125	2.170	11.018	15.468
02/16/2015	178.392	0.011	-3.687	1.398	1.398	78.392	5.163	08/22/2030	129.680	2.072	11.100	15.524
02/15/2015	178.373	0.010	-3.697	1.387	1.387	78.373	5.163	08/22/2030	129.680	2.073	11.102	15.527
02/14/2015	178.355	0.010	-3.707	1.376	1.376	78.355	5.171	08/10/2030	129.704	2.072	10.911	15.496
02/13/2015	178.336	-0.545	-3.717	1.366	1.366	78.336	5.171	08/10/2030	129.704	2.073	10.914	15.499
02/12/2015	179.314	-0.074	-3.189	1.921	1.921	79.314	5.150	04/30/2030	130.731	2.033	10.701	15.224
02/11/2015	179.446	0.081	-3.118	1.997	1.997	79.446	5.149	05/03/2030	130.852	2.018	10.712	15.233
02/10/2015	179.302	-0.499	-3.196	1.915	1.915	79.302	5.150	04/30/2030	130.757	2.022	10.708	15.230
02/09/2015	180.201	-0.056	-2.710	2.426	2.426	80.201	5.147	05/11/2030	131.453	1.984	10.749	15.261
02/08/2015	180.301	0.010	-2.656	2.483	2.483	80.301	5.147	05/11/2030	131.542	1.966	10.754	15.265
02/07/2015	180.283	0.010	-2.666	2.472	2.472	80.283	5.147	05/11/2030	131.542	1.979	10.757	15.267
02/06/2015	180.264	-0.977	-2.676	2.462	2.462	80.264	5.147	05/11/2030	131.542	1.989	10.760	15.270
02/05/2015	182.043	-0.361	-1.716	3.473	3.473	82.043	5.145	05/23/2030	132.903	1.864	10.819	15.306
02/04/2015	182.702	-0.034	-1.360	3.848	3.848	82.702	5.143	05/31/2030	133.422	1.838	10.851	15.331
02/03/2015	182.764	-1.211	-1.327	3.882	3.882	82.764	5.142	06/02/2030	133.475	1.834	10.859	15.339
02/02/2015	185.003	-0.128	-0.118	5.155	5.155	85.003	5.136	06/25/2030	135.198	1.736	10.951	15.405
02/01/2015	185.240	0.010	0.010	5.290	5.290	85.240	5.136	06/27/2030	135.413	1.725	10.962	15.412
01/31/2015	185.221	0.010	5.279	5.279	5.279	85.221	5.136	06/27/2030	135.413	1.733	10.964	15.415
01/30/2015	185.202	0.722	5.269	5.269	5.269	85.202	5.136	06/27/2030	135.413	1.740	10.967	15.418
01/29/2015	183.874	-0.355	4.514	4.514	4.514	83.874	5.139	06/15/2030	134.406	1.784	10.921	15.388
01/28/2015	184.530	1.056	4.886	4.886	4.886	84.530	5.138	06/20/2030	134.944	1.755	10.947	15.405
01/27/2015	182.602	-0.010	3.790	3.790	3.790	82.602	5.142	06/03/2030	133.473	1.840	10.878	15.359
01/26/2015	182.619	-0.085	3.800	3.800	3.800	82.619	5.142	06/03/2030	133.505	1.842	10.882	15.363
01/25/2015	182.775	0.010	3.889	3.889	3.889	82.775	5.142	06/04/2030	133.639	1.831	10.889	15.368
01/24/2015	182.757	0.010	3.878	3.878	3.878	82.757	5.142	06/04/2030	133.639	1.837	10.892	15.371
01/23/2015	182.738	0.847	3.868	3.868	3.868	82.738	5.142	06/04/2030	133.639	1.843	10.894	15.373
01/22/2015	181.204	-0.388	2.996	2.996	2.996	81.204	5.145	05/19/2030	132.468	1.897	10.837	15.334
01/21/2015	181.910	-0.487	3.397	3.397	3.397	81.910	5.144	05/26/2030	133.024	1.865	10.866	15.354
01/20/2015	182.800	0.262	3.903	3.903	3.903	82.800	5.142	06/02/2030	133.727	1.823	10.900	15.378
01/19/2015	182.323	0.010	3.632	3.632	3.632	82.323	5.145	05/25/2030	133.380	1.836	10.878	15.359
01/18/2015	182.304	0.010	3.621	3.621	3.621	82.304	5.145	05/26/2030	133.380	1.841	10.880	15.362



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Returns					Weighted Averages					
		Day	MTD	QTD	YTD	Since 02/06	Coupon	Maturity	Price	Yield	MDur	Term
01/17/2015	182.285	0.010	3.611	3.611	3.611	82.285	5.145	05/26/2030	133.380	1.846	10.883	15.365
01/16/2015	182.267	-0.302	3.600	3.600	3.600	82.267	5.144	05/26/2030	133.379	1.850	10.886	15.368
01/15/2015	182.819	0.497	3.914	3.914	3.914	82.819	5.144	05/28/2030	133.819	1.805	10.903	15.377
01/14/2015	181.916	0.445	3.401	3.401	3.401	81.916	5.145	05/22/2030	133.139	1.853	10.878	15.364
01/13/2015	181.110	0.134	2.942	2.942	2.942	81.110	5.146	05/17/2030	132.525	1.893	10.855	15.352
01/12/2015	180.867	0.592	2.805	2.805	2.805	80.867	5.146	05/16/2030	132.358	1.906	10.853	15.353
01/11/2015	179.803	0.010	2.199	2.199	2.199	79.803	5.148	05/06/2030	131.564	1.955	10.815	15.328
01/10/2015	179.784	0.010	2.189	2.189	2.189	79.784	5.148	05/06/2030	131.563	1.959	10.818	15.331
01/09/2015	179.765	0.386	2.178	2.178	2.178	79.765	5.148	05/06/2030	131.563	1.963	10.821	15.334
01/08/2015	179.074	-0.767	1.785	1.785	1.785	79.074	5.149	05/01/2030	131.050	1.992	10.800	15.322
01/07/2015	180.458	0.091	2.572	2.572	2.572	80.458	5.146	05/17/2030	132.130	1.937	10.862	15.368
01/06/2015	180.293	0.881	2.478	2.478	2.478	80.293	5.146	05/15/2030	132.027	1.944	10.857	15.365
01/05/2015	178.719	0.935	1.583	1.583	1.583	78.719	5.150	04/29/2030	130.844	2.015	10.798	15.324
01/04/2015	177.063	0.011	0.642	0.642	0.642	77.063	5.154	04/12/2030	129.594	2.085	10.735	15.281
01/03/2015	177.044	0.011	0.632	0.632	0.632	77.044	5.154	04/12/2030	129.594	2.089	10.737	15.283
01/02/2015	177.026	0.610	0.621	0.621	0.621	77.026	5.154	04/12/2030	129.594	2.092	10.740	15.286
01/01/2015	175.952	0.011	0.011	0.011	0.011	75.952	5.156	04/01/2030	128.789	2.134	10.699	15.258
12/31/2014	175.933	0.110	1.461	5.378	14.988	75.933	5.156	04/01/2030	128.789	2.138	10.702	15.261
11/30/2014	173.400	0.011	1.886	3.861	13.333	73.400	5.167	02/18/2030	127.351	2.191	10.653	15.230
10/31/2014	170.190	-0.302	1.938	1.938	11.235	70.190	5.175	01/19/2030	125.386	2.334	10.604	15.231
09/30/2014	166.955	-0.252	-1.303	1.482	9.120	66.955	5.180	12/22/2029	123.403	2.479	10.575	15.241
08/31/2014	169.159	0.011	2.631	2.821	10.560	69.159	5.176	01/11/2030	125.473	2.352	10.746	15.378
07/31/2014	164.823	-0.007	0.186	0.186	7.726	64.823	5.191	11/21/2029	122.680	2.541	10.459	15.322
06/30/2014	164.517	0.228	-0.216	3.168	7.527	64.517	5.195	11/09/2029	122.931	2.515	10.519	15.375
05/31/2014	164.873	0.011	2.089	3.391	7.759	64.873	5.195	11/10/2029	123.642	2.472	10.618	15.460
04/30/2014	161.499	0.407	1.275	1.275	5.554	61.499	5.201	10/14/2029	121.559	2.634	10.570	15.470
03/31/2014	159.466	-0.160	0.144	4.225	4.225	59.466	5.206	09/22/2029	120.507	2.719	10.573	15.493



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns				Since 02/06	Weighted Averages					
			MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
02/28/2014	159.237	-0.057	0.690	4.075	4.075	59.237	5.210	09/08/2029	120.847	2.683	10.630	15.538	
01/31/2014	158.145	0.167	3.362	3.362	3.362	58.145	5.234	06/19/2028	120.530	2.601	9.767	14.394	
12/31/2013	153.001	-0.317	-1.536	-2.026	-7.914	53.001	5.241	04/22/2028	117.066	2.839	9.629	14.319	
11/30/2013	155.389	0.012	-1.429	-0.497	-6.477	55.389	5.242	05/07/2028	119.390	2.657	9.801	14.445	
10/31/2013	157.642	-0.027	0.946	0.946	-5.121	57.642	5.239	06/07/2028	121.544	2.532	9.986	14.613	
09/30/2013	156.165	-0.035	0.768	-0.877	-6.010	56.165	5.240	05/25/2028	120.843	2.597	10.020	14.662	
08/31/2013	154.974	0.012	-0.579	-1.633	-6.726	54.974	5.235	06/01/2028	120.230	2.684	10.101	14.764	
07/31/2013	155.877	0.168	-1.060	-1.060	-6.183	55.877	5.241	05/30/2028	121.460	2.590	10.019	14.843	
06/30/2013	157.547	0.011	-2.315	-4.154	-5.178	57.547	5.236	06/26/2028	123.179	2.505	10.205	15.002	
05/31/2013	161.280	-0.286	-4.270	-1.883	-2.931	61.280	5.235	07/25/2028	126.629	2.274	10.429	15.162	
04/30/2013	168.475	-0.123	2.494	2.494	1.399	68.475	5.227	10/03/2028	132.859	1.901	10.795	15.441	
03/31/2013	164.375	0.011	0.126	-1.068	-1.068	64.375	5.234	08/18/2028	130.040	2.075	10.705	15.396	
02/28/2013	164.169	0.105	1.025	-1.192	-1.192	64.169	5.232	08/23/2028	130.275	2.079	10.803	15.493	
01/31/2013	162.503	0.244	-2.195	-2.195	-2.195	62.503	5.255	08/27/2027	129.369	2.061	10.038	14.579	
12/31/2012	166.150	-0.459	-1.224	-0.292	3.532	66.150	5.251	10/09/2027	132.861	1.877	10.288	14.781	
11/30/2012	168.209	0.059	1.047	0.943	4.815	68.209	5.249	10/31/2027	135.059	1.771	10.464	14.928	
10/31/2012	166.465	0.338	-0.103	-0.103	3.729	66.465	5.250	10/20/2027	134.011	1.850	10.478	14.978	
09/30/2012	166.637	0.010	-1.082	0.491	3.836	66.637	5.251	10/18/2027	134.593	1.819	10.567	15.059	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns				Since 02/06	Weighted Averages					
			MTD	QTD	YTD			Coupon	Maturity	Price	Yield	MDur	Term
08/31/2012	168.460	0.582	-0.475	1.590	4.972	68.460	5.246	11/15/2027	136.540	1.740	10.747	15.218	
07/31/2012	169.264	0.048	2.075	2.075	5.473	69.264	5.248	11/25/2027	137.744	1.694	10.700	15.329	
06/30/2012	165.823	0.010	-0.870	7.015	3.329	65.823	5.252	10/21/2027	135.252	1.853	10.650	15.318	
05/31/2012	167.279	0.450	4.702	7.955	4.236	67.279	5.251	11/05/2027	136.953	1.770	10.798	15.443	
04/30/2012	159.767	0.098	3.107	3.107	-0.445	59.767	5.260	08/09/2027	131.015	2.100	10.540	15.287	
03/31/2012	154.953	0.011	-2.428	-3.445	-3.445	54.953	5.262	06/27/2027	127.361	2.348	10.440	15.251	
02/29/2012	158.809	-0.365	-1.404	-1.042	-1.042	58.809	5.258	08/10/2027	131.038	2.136	10.702	15.456	
01/31/2012	161.070	0.494	0.367	0.367	0.367	61.070	5.489	05/21/2027	135.647	1.977	10.444	15.313	
12/31/2011	160.481	0.011	2.106	1.528	20.654	60.481	5.485	05/30/2027	135.542	2.023	10.541	15.422	
11/30/2011	157.171	-1.000	1.810	-0.566	18.165	57.171	5.486	04/26/2027	133.044	2.169	10.492	15.416	
10/31/2011	154.377	1.484	-2.334	-2.334	16.065	54.377	5.491	03/25/2027	131.073	2.296	10.431	15.410	
09/30/2011	158.066	0.568	5.417	15.710	18.838	58.066	5.487	05/14/2027	134.785	2.114	10.703	15.630	
08/31/2011	149.943	-0.753	6.184	9.764	12.731	49.943	5.506	01/03/2027	128.364	2.443	10.346	15.356	
07/31/2011	141.211	0.012	3.372	3.372	6.166	41.211	5.510	09/30/2026	121.233	2.939	9.850	15.180	
06/30/2011	136.605	-0.280	-1.222	3.142	2.703	36.605	5.508	08/24/2026	117.668	3.232	9.754	15.163	
05/31/2011	138.296	0.203	2.769	4.418	3.974	38.296	5.506	09/19/2026	119.523	3.113	9.942	15.317	
04/30/2011	134.569	0.013	1.605	1.605	1.173	34.569	5.508	08/20/2026	116.777	3.355	9.859	15.320	
03/31/2011	132.444	0.072	-0.057	-0.425	-0.425	32.444	5.508	08/08/2026	115.385	3.503	9.873	15.369	





## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns				Since 02/06	Weighted Averages					
			MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
02/28/2011	132.519	0.256	0.653	-0.369	-0.369	32.519	5.508	08/07/2026	115.933	3.461	9.968	15.451	
01/31/2011	131.660	-0.435	-1.015	-1.015	-1.015	31.660	5.508	09/03/2025	115.616	3.354	9.336	14.601	
12/31/2010	133.010	0.702	-3.232	-6.055	8.732	33.010	5.502	10/13/2025	117.101	3.284	9.547	14.795	
11/30/2010	137.453	0.426	-1.024	-2.917	12.365	37.453	5.509	11/13/2025	121.673	2.926	9.813	14.965	
10/31/2010	138.875	0.012	-1.913	-1.913	13.527	38.875	5.512	11/21/2025	123.473	2.792	9.930	15.070	
09/30/2010	141.583	0.109	-0.948	4.604	15.741	41.583	5.504	01/22/2026	126.190	2.669	10.214	15.324	
08/31/2010	142.938	0.772	5.151	5.605	16.848	42.938	5.500	02/22/2026	127.812	2.603	10.398	15.491	
07/31/2010	135.935	0.012	0.432	0.432	11.124	35.935	5.502	11/30/2025	121.878	2.996	9.959	15.347	
06/30/2010	135.351	0.259	3.569	9.347	10.647	35.351	5.497	12/16/2025	121.701	3.054	10.071	15.475	
05/31/2010	130.686	0.012	3.327	5.579	6.833	30.686	5.497	10/30/2025	117.912	3.355	9.947	15.429	
04/30/2010	126.478	0.637	2.179	2.179	3.393	26.478	5.503	10/01/2025	114.642	3.669	9.843	15.434	
03/31/2010	123.781	0.422	-1.471	1.188	1.188	23.781	5.503	09/09/2025	112.684	3.855	9.817	15.456	
02/28/2010	125.629	0.013	0.486	2.699	2.699	25.629	5.501	09/24/2025	114.765	3.661	9.995	15.582	
01/31/2010	125.021	0.013	2.202	2.202	2.202	25.021	5.478	05/04/2024	114.975	3.471	9.124	14.266	
12/31/2009	122.327	-0.366	-4.380	-3.646	-10.735	22.327	5.475	04/16/2024	112.873	3.698	9.112	14.304	
11/30/2009	127.931	0.128	1.688	0.768	-6.646	27.931	5.481	06/10/2024	118.641	3.194	9.463	14.538	
10/31/2009	125.808	0.012	-0.904	-0.904	-8.195	25.808	5.479	06/12/2024	117.005	3.381	9.476	14.625	
09/30/2009	126.956	-0.142	1.517	3.680	-7.357	26.956	5.476	07/14/2024	118.466	3.305	9.666	14.799	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns				Since 02/06	Weighted Averages					
			MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
08/31/2009	125.059	0.353	1.636	2.130	-8.741	25.059	5.475	06/23/2024	117.114	3.423	9.663	14.823	
07/31/2009	123.046	1.373	0.486	0.486	-10.211	23.046	5.475	06/01/2024	115.697	3.554	9.466	14.847	
06/30/2009	122.450	-0.139	0.386	-6.180	-10.645	22.450	5.474	06/01/2024	115.567	3.582	9.546	14.933	
05/31/2009	121.979	0.013	-2.260	-6.541	-10.989	21.979	5.471	05/16/2024	115.538	3.557	9.592	14.971	
04/30/2009	124.799	-0.169	-4.380	-4.380	-8.931	24.799	5.475	06/23/2024	118.717	3.330	9.813	15.161	
03/31/2009	130.516	0.493	4.063	-4.759	-4.759	30.516	5.477	09/07/2024	124.706	2.925	10.211	15.451	
02/28/2009	125.421	0.013	-0.968	-8.478	-8.478	25.421	5.462	08/07/2024	119.971	3.292	10.109	15.451	
01/31/2009	126.646	0.012	-7.583	-7.583	-7.583	26.646	5.490	12/21/2023	121.659	3.101	9.648	14.897	
12/31/2008	137.038	-1.387	7.841	16.514	22.334	37.038	5.490	06/03/2024	132.835	2.436	10.349	15.436	
11/30/2008	127.075	0.012	10.154	8.043	13.439	27.075	5.488	01/16/2024	122.996	3.043	9.900	15.139	
10/31/2008	115.360	-0.687	-1.917	-1.917	2.982	15.360	5.473	09/13/2023	111.653	3.964	9.380	14.877	
09/30/2008	117.615	-1.766	0.942	3.008	4.995	17.615	5.497	10/10/2023	114.686	3.826	9.598	15.038	
08/31/2008	116.517	0.013	2.099	2.046	4.015	16.517	5.502	09/26/2023	114.174	3.925	9.630	15.080	
07/31/2008	114.122	0.489	-0.052	-0.052	1.877	14.122	5.502	08/30/2023	112.249	4.098	9.400	15.092	
06/30/2008	114.181	0.053	1.624	-2.458	1.929	14.181	5.502	09/16/2023	112.751	4.094	9.532	15.223	
05/31/2008	112.357	0.013	-1.905	-4.017	0.301	12.357	5.502	08/21/2023	111.401	4.205	9.516	15.233	
04/30/2008	114.538	0.542	-2.153	-2.153	2.248	14.538	5.506	09/13/2023	114.077	3.951	9.695	15.382	
03/31/2008	117.059	0.373	1.188	4.498	4.498	17.059	5.503	09/22/2023	117.018	3.638	9.880	15.490	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns				Since 02/06	Weighted Averages					
			MTD	QTD	YTD	Coupon		Maturity	Price	Yield	MDur	Term	
02/29/2008	115.684	1.580	0.735	3.271	3.271	15.684	5.508	09/05/2023	116.211	3.728	9.902	15.528	
01/31/2008	114.840	0.807	2.518	2.518	2.518	14.840	5.648	08/04/2022	117.406	3.750	9.164	14.518	
12/31/2007	112.020	0.561	-0.191	5.302	9.710	12.020	5.644	08/08/2022	114.865	4.113	9.184	14.615	
11/30/2007	112.234	-0.384	4.217	5.503	9.919	12.234	5.647	08/18/2022	115.602	4.068	9.306	14.727	
10/31/2007	107.692	-0.751	1.233	1.233	5.471	7.692	5.650	07/15/2022	111.346	4.555	9.153	14.715	
09/30/2007	106.380	0.014	0.287	4.720	4.186	6.380	5.647	07/03/2022	110.417	4.642	9.183	14.768	
08/31/2007	106.076	-0.097	1.944	4.421	3.889	6.076	5.649	07/06/2022	110.582	4.657	9.269	14.860	
07/31/2007	104.053	0.301	2.429	2.429	1.907	4.053	5.647	07/04/2022	108.917	4.876	9.103	14.938	
06/30/2007	101.585	0.014	-0.596	-1.541	-0.510	1.585	5.644	06/11/2022	106.757	5.104	9.070	14.959	
05/31/2007	102.194	-0.045	-1.674	-0.950	0.087	2.194	5.647	06/26/2022	107.901	5.007	9.217	15.084	
04/30/2007	103.935	0.685	0.736	0.736	1.792	3.935	5.658	07/19/2022	110.339	4.769	9.379	15.231	
03/31/2007	103.175	0.014	-0.936	1.048	1.048	3.175	5.656	07/13/2022	109.971	4.799	9.437	15.297	
02/28/2007	104.150	-0.320	2.617	2.003	2.003	4.150	5.658	08/11/2022	111.518	4.683	9.624	15.462	
01/31/2007	101.494	0.500	-0.599	-0.599	-0.599	1.494	5.690	06/02/2021	109.614	4.945	8.769	14.346	
12/31/2006	102.105	0.014	-1.803	0.622		2.105	5.692	06/17/2021	110.789	4.829	8.916	14.473	
11/30/2006	103.981	0.545	1.748	2.470		3.981	5.697	07/21/2021	113.404	4.594	9.141	14.650	
10/31/2006	102.194	0.629	0.709	0.709		2.194	5.702	06/30/2021	111.924	4.734	9.088	14.677	
09/30/2006	101.474	0.013	1.417	5.641		1.474	5.702	06/24/2021	111.598	4.760	9.147	14.743	



## Ryan/NASDAQ 1-30 Year Laddered Treasury Index U.S. Treasury Ladder(1-30) - Index History

8/13/2015

Date	Index Level	Day	Returns			Since 02/06	Weighted Averages					
			MTD	QTD	YTD		Coupon	Maturity	Price	Yield	MDur	Term
08/31/2006	100.057	0.310	2.425	4.165	0.057	5.699	06/08/2021	110.463	4.868	9.159	14.783	
07/31/2006	97.687	-0.006	1.699	1.699	-2.313	5.691	05/16/2021	108.218	5.081	8.939	14.804	
06/30/2006	96.056	0.652	0.588	-1.068	-3.944	5.688	05/03/2021	106.829	5.229	8.953	14.853	
05/31/2006	95.495	-0.225	0.007	-1.646	-4.505	5.686	04/24/2021	106.639	5.223	9.010	14.911	
04/30/2006	95.488	0.014	-1.654	-1.654	-4.512	5.695	04/27/2021	107.190	5.158	9.065	15.004	
03/31/2006	97.093	0.025	-2.907		-2.907	5.700	06/08/2021	109.514	4.964	9.300	15.200	
02/28/2006	100.000				0.000	5.708	08/07/2021	113.425	4.644	9.620	15.451	

# Ryan/NASDAQ 1-30 Year Treasury Laddered Index Methodology

## Index Description

The Ryan/NASDAQ 1-30 Year Treasury Laddered Index is comprised of 30 distinct annual U.S. Treasury-auctioned maturities from one to 30 years.

## Index Calculation

### Weights

Each maturity from one to 30 years is an equally weighted annually. Currently, there are no bonds for the years 2032 through 2035. The Index will overweight the issues in 2031 and 2036 to create average 2032, 2033, 2034 and 2035 maturities. In time, as new U.S. Treasury auctions produce bonds for those four years, they will be entered into the Index and reduce the overweighting in years 2031 and 2036. With that exception, all other issues will be equally weighted.

### Pricing

All issues enter the index at the midpoint between the closing bid and offer prices. All existing issues are also priced at the midpoint between the closing bid and offer.

### Accrued Interest

The day count conversions are based on SIA standards for US Treasury securities:  
Actual days of accrued interest / Actual days in the year

### Daily Total Return

$$[(\text{End Price} + \text{End Accrued} + \text{Coupon Payment}) / (\text{Begin Price} + \text{Begin Accrued}) - 1] * 100$$

### Index Levels

The index level starts at 100 on Feb 28, 2006 and rises or falls as daily total returns become available. The daily total returns, which include the price return and the income return, are reinvested and compounded back into each index on a geometric or multiplicative basis:

$$\text{Begin Index Level} \times (1 + \text{Daily Return} / 100) = \text{End Index Level}$$

For example, consider a hypothetical index that has a price return of 1% (0.01) on the first day of the month and 0.5% (0.005) on the second day. It also has an income return of 2 basis points (0.0002) each day. Then the index level at the end of the second day is 101.55, calculated as follows:

$$\text{Beginning Index Level} \times [1 + (\text{Price Return} + \text{Income Return})] = \text{End Index Level}$$

Day 1  $100 \times [1 + (0.0100 + 0.0002)] = 101.02$

Day 2  $101.02 \times [1 + (0.0050 + 0.0002)] = 101.55$

## Eligibility

Index includes U.S. Treasury-auctioned issues with fixed coupon rates that are non-callable. Treasury inflation-protected securities, bills or zero-coupon securities are not permitted.

## **Eligibility Criteria**

A February maturity is selected for each annual maturity. If more than one February issue is available, the most liquid issue will be selected based upon market conditions. If no February maturity exists, then the most liquid issue closest to that February maturity will be selected with a maximum deviation of six months. As a bond matures, its proceeds will be reinvested in a 30-year maturity bond so that there will be a continuous maturity "laddered" portfolio of approximately 30 securities, meaning that securities holdings are scheduled to mature in a proportional, annual sequential pattern.

## **Index Evaluation**

The Index Securities are evaluated annually in February. The above Eligibility Criteria are applied using market data up to the rebalancing date in February. Securities meeting the criteria are included in the Index. Security additions and deletions are made effective after the close of trading on the date of rebalancing (usually February 15).

Additionally, if at any time during the year other than the Evaluation or rebalancing date, an Index Security no longer meets the Eligibility Criteria, or is otherwise determined to have become ineligible for inclusion in the Index, the security is removed from the Index and is replaced. In all cases, a security is removed from the Index at its mid-price (between bid and asked price).

## **Index Maintenance**

Should the federal government issue a new Treasury security that better fits the February annual maturity ladder. It will be used to replace the annual maturities that are overweighted and underweighted to represent a missing annual maturity issue.

## **Index Rebalancing**

The index is rebalanced annually in February or whenever the new Treasury auction issue is a better fit for an annual maturity. The index employs an equal-weighting of each Treasury issue to create a maturity ladder from 1 to 30 years. The exception is if no issue is available for that maturity, the index is allowed to overweight the next shorter or longer maturity. Currently, there are no bonds for the years 2032 through 2035. The Index will overweight the issues in 2031 and 2036 to create average 2032, 2033, 2034 and 2035 maturities. In time, as new U.S. Treasury Auctions produce bonds for those four years, they will be entered into the Index and reduce the overweighting in years 2031 and 2036. With that exception, all other issues will be equally weighted.