

The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index (HUCD)

The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index tracks the performance of short-term US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Qualifying securities must have a below investment grade rating (based on an average of Moody's, S&P and Fitch), at least 18 months to final maturity at the time of issuance, at least one month but less than five years remaining term to final maturity as of the rebalancing date, a fixed coupon schedule and a minimum amount outstanding of \$250 million. In addition, qualifying securities must have risk exposure to countries that are members of the FX-G10, Western Europe or territories of the US and Western Europe. The FX-G10 includes all Euro members, the US, Japan, the UK, Canada, Australia, New Zealand, Switzerland, Norway and Sweden. Original issue zero coupon bonds, 144a securities (with and without registration rights), and pay-in-kind securities (including toggle notes) are included in the index. Callable perpetual securities are included provided they are at least one month from the first call date. Fixed-to-floating rate securities are included provided they are callable within the fixed rate period and are at least one month from the last call prior to the date the bond transitions from a fixed to a floating rate security. Contingent capital securities ("cocos") are excluded, but capital securities where conversion can be mandated by a regulatory authority, but which have no specified trigger, are included. Other hybrid capital securities, such as those issues that potentially convert into preference shares, those with both cumulative and non-cumulative coupon deferral provisions, and those with alternative coupon satisfaction mechanisms, are also included in the index. Securities issued or marketed primarily to retail investors, equity-linked securities, securities in legal default, hybrid securitized corporates, eurodollar bonds (USD securities not issued in the US domestic market), taxable and tax-exempt US municipal securities and DRD-eligible securities are excluded from the index.

Index constituents are capitalization-weighted, based on their current amount outstanding, provided the total allocation to an individual issuer does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face values of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. In the event there are fewer than 50 issuers in the Index, each is equally weighted and the face values of their respective bonds are increased or decreased on a pro-rata basis.

Accrued interest is calculated assuming next-day settlement. Cash flows from bond payments that are received during the month are retained in the index until the end of the month and then are removed as part of the rebalancing. Cash does not earn any reinvestment income while it is held in the index. Information concerning constituent bond prices, timing and conventions is provided in the BofA Merrill Lynch Bond Index Guide, which can be accessed on Bloomberg (IND2[go], 4 [go]), or by sending a request to mlindex@ml.com. The index is rebalanced on the last calendar day of the month, based on information available up to and including the third business day before the last business day of the month. No changes are made to constituent holdings other than on month end rebalancing dates.

Inception date: December 31, 2006

The above rules take into account all revisions up to and including September 30, 2016

October 13, 2016

Copyright 2016 Merrill Lynch, Pierce Fenner & Smith Incorporated (MLPF&S). All rights reserved. Any unauthorized use or disclosure is prohibited. MLPF&S retains exclusive ownership of the BofA Merrill Lynch Indices and the analytics used to create this analysis. MLPF&S may in its absolute discretion and without prior notice, revise or terminate the Indices and analytics at any time.

The information in this analysis is for internal use only and redistribution of this information to third parties is expressly prohibited. Neither the analysis nor the information contained therein constitutes investment advice or an offer, or an invitation to make an offer, to buy or sell any securities or any options, futures or other derivatives related to such securities ("related securities").

The information and calculations contained in this analysis have been obtained from a variety of sources, including those other than MLPF&S and are based on a variety of assumptions and MLPF&S does not guarantee their accuracy. There is no assurance that hypothetical results will be equal to actual performance under any market conditions. MLPF&S or its affiliates, directors, officers, employees and employee benefit programs may have a long or short position in and may buy and sell for its own account or the accounts of others, securities referred to in the Application or related investments. The prices are not the actual bids MLPF&S offers for these securities. Therefore there can be no assurance that these securities could be sold at such or bought at such prices from MLPF&S or another party. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in the analysis.

In no event shall MLPF&S or any of its partners, affiliates, related companies, employees, officers, directors or agents of any such persons have any liability to any person or entity relating to or arising out of this analysis, or the indices, application or information contained therein. Reference is also made to www.mlx.ml.com for a complete set of terms and conditions of use concerning the applications and calculators used to generate this analysis.