



Contact Information

Joseph LaCorte, CFA

S-Network Global Indexes Inc.
(646) 467-7927
jlacorte@snetworkinc.com

Licensed ETF

ALPS International Sector Dividend Dogs ETF
TICKER: IDOG

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current private offering memorandum for the relevant fund or funds.

Information about the index, including rule book, company descriptions and historic data, can be found at:
www.sectordividenddogs.com

TICKERS:

International Sector Dividend Dogs Index (USD):
IDOGX
International Sector Dividend Dogs Total Return Index (USD)
IDOGXTR

March 2018

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International Sector Dividend Dogs Total Return Index

Index Performance. The S-Network International Sector Dividend Dogs Total Return Index (TICKER: IDOGXTR) decreased -2.82% from 3944.90 to 3833.57 in the quarter ended March 2018. This compares to a decrease in the S&P International Dividend Opportunities TR Index (TICKER: SPGTDOUT) of -2.55%.

As of March 31, 2018, the dividend yield for the S-Network International Sector Dividend Dogs Index was 5.15%, compared with 4.22% at the end of the previous quarter. The S-Network Developed International 1000 TR Index had a 2.62% dividend yield as of March 31, 2018, compared with 2.53% at the end of the previous quarter.

The best performing stocks were UPM-Kymmene Oyj (TICKER: UPM FH), which rose +16.17%; Nokia OYJ (TICKER: NOKIA FH), which rose +15.18%; and Telia Company AB (TICKER: TELIA SS), which rose +7.28%. The worst performing stocks were Micro Focus International (TICKER: MCRO LN), which declined -60.89%; Hennes & Mauritz AB B (TICKER: HMB SS), which declined -26.06%; and Imperial Brands Plc (TICKER: IMB LN), which declined -23.37%.

The S-Network International Sector Dividend Dogs Total Return Index rose +13.47% in the past 12 months. This compares to a +10.51% rise in the S&P International Dividend Opportunities TR Index.

Index Description. IDOGX is a portfolio of fifty stocks derived from the S-Network Developed Markets (ex-Americas) Index (S-Net DMI). The IDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the S-Net DMI which offer the highest dividend yields as of the last trading day of November. The stocks selected for inclusion in the portfolio are equally weighted. IDOGX divides into the following ten GICS sectors: consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, telecommunication services and utilities.

Inclusion Criteria. The selection criteria for the S-Net DMI include requirements for sector inclusion, country qualifications, primary exchange listing, minimum market capitalization, minimum average daily trading volume, share price and other factors. All constituents of IDOGX must be constituents of the S-NET DMI. Individual securities to be included in IDOGX are selected based on a ranking system within each sector that selects the five stocks in each sector with the highest dividend yield as of the last trading day of November. Dividend yield is computed based on the regular cash dividends paid by the company over the previous twelve month period, divided by the share price.

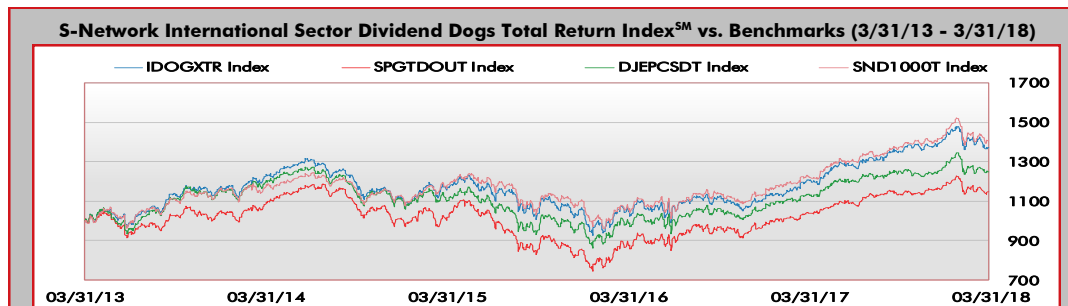
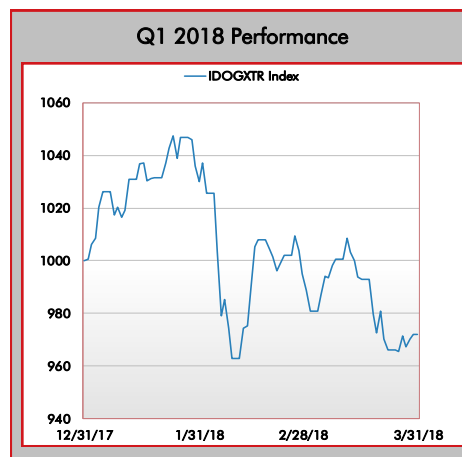
Weighting Methodology. All stocks selected for inclusion in IDOGX are equally weighted. Share weights are based on prices as of the close of trading on the second Friday of the rebalancing month.

If there are less than 5 eligible securities represented in any GICS sector as of the snapshot date the index will include only those securities which qualify. All constituents are equally weighted as of the record date.

Rebalancings. IDOGX is rebalanced quarterly, at the close of trading on the third Friday of the last month of each calendar quarter.

Index Data. Index values are disseminated in US dollars via the Chicago Mercantile Exchange on both a price only and total return basis. Values for the price only index (IDOGX) are distributed throughout the day at fifteen-second intervals. Values for the total return index (IDOGXTR) are distributed once daily following the close of trading on US stock markets on each trading day. Daily values are available from December 31, 1999.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
UPM-KYMMENE OYJ	UPM FH	25.91	30.10	16.17%
NOKIA OYJ	NOKIA FH	3.89	4.49	15.18%
TELIA COMPANY AB	TELIA SS	36.55	39.21	7.28%
ENERGIAS DE PORTUGAL SA	EDP PL	2.89	3.09	7.04%
FORTUM OYJ	FORTUM FH	16.50	17.45	5.76%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
MICRO FOCUS INTERNATIONAL	MCRO LN	2523.00	986.80	-60.89%
HENNES & MAURITZ AB B	HMB SS	169.30	125.18	-26.06%
IMPERIAL BRANDS PLC	IMB LN	3166.00	2426.0	-23.37%
VODAFONE GROUP	VOD LN	235.00	194.22	-17.35%
JAPAN TOBACCO INC	2914 JT	3631.00	3066.0	-15.56%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of March 31, 2018

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	50
TOTAL MARKET CAPITALIZATION	2.44 Trillion USD
LARGEST MARKET CAPITALIZATION	265.34 Billion USD
SMALLEST MARKET CAPITALIZATION	6.03 Billion USD
AVERAGE MARKET CAPITALIZATION	48.74 Billion USD
MEDIAN MARKET CAPITALIZATION	25.94 Billion USD

Total Return Appreciation				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	283.36%	363.97%	318.18%	110.93%
10 Year	81.15%	7.89%	31.77%	45.20%
5 Year	37.38%	14.95%	25.02%	41.24%
3 Year	18.81%	14.49%	13.31%	21.22%
1 Year	13.47%	10.51%	9.93%	15.44%

Compound Annual Growth Rate (CAGR)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	7.64%	8.77%	8.16%	4.17%
10 Year	6.12%	0.76%	2.80%	3.80%
5 Year	6.56%	2.83%	4.57%	7.15%
3 Year	5.91%	4.61%	4.25%	6.62%
1 Year	13.47%	10.51%	9.93%	15.44%

Annualized Standard Deviation (Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	16.84%	19.78%	18.39%	16.53%
10 Year	19.12%	23.10%	21.20%	18.30%
5 Year	12.28%	14.00%	13.20%	11.53%
3 Year	12.09%	14.36%	12.42%	12.03%
1 Year	8.50%	7.89%	8.97%	8.55%

Sharpe Ratio				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	0.4258	0.4442	0.4329	0.2327
10 Year	0.3900	0.1359	0.2240	0.2795
5 Year	0.5490	0.2416	0.3762	0.6256
3 Year	0.4872	0.3433	0.3498	0.5449
1 Year	1.3920	1.1559	0.9681	1.5881

Top Ten Constituents			
Company	Ticker	Country	Weight
ENERGIAS DE PORTUGAL SA	EDP PL	Portugal	2.19%
PANDORA A/S	PNDORA DC	Denmark	2.19%
GLAXOSMITHKLINE	GSK LN	United Kingdom	2.19%
ENI SPA	ENI IM	Italy	2.18%
UPM-KYMMENE OYJ	UPM FH	Finland	2.17%
ASTRAZENECA PLC	AZN LN	United Kingdom	2.15%
JAPAN TOBACCO INC	2914 JT	Japan	2.14%
SCOTTISH & SOUTHERN ENERGY	SSE LN	United Kingdom	2.13%
ENDESA SA	ELE SM	Spain	2.13%
JAPAN AIRLINES CO LTD	9201 JT	Japan	2.12%

Beta Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000	1.0244	1.0232	0.8916
SPGTDOUT	0.7872	1.0000	0.8632	0.7279
DJEPCSDT	0.8854	0.9720	1.0000	0.8243
SND1000T	1.0101	1.0730	1.0792	1.0000

Correlation Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000			
SPGTDOUT	0.8980	1.0000		
DJEPCSDT	0.9518	0.9160	1.0000	
SND1000T	0.9490	0.8838	0.9432	1.0000

R-Square Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000			
SPGTDOUT	0.8064	1.0000		
DJEPCSDT	0.9059	0.8390	1.0000	
SND1000T	0.9006	0.7810	0.8896	1.0000

*All data as of March 31, 2018

**Dependent variable shown in Column Headers, Independent shown in Row Headers

Index Composition

