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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.

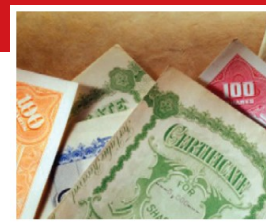
Information about the index, including rule book, company descriptions and historic data, can be found at:  
[www.sectordividenddogs.com](http://www.sectordividenddogs.com)

TICKERS:

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

December 2017

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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) increased +6.21% from 3559.59 to 3780.49 in the quarter ended September 2017. This compares to an increase in the S&P International Dividend Opportunities TR Index (TICKER: SPGTDOUT) of +4.69%.

As of December 31, 2017, the dividend yield for the S-Network International Sector Dividend Dogs Index was 4.22%, compared with 4.31% at the end of the previous quarter. The S&P International Dividend Opportunities TR Index had a 4.63% dividend yield as of December 31, 2017, compared with 4.67% at the end of the previous quarter.

The best performing stocks were Tokyo Electron (TICKER: 8035 JT), which rose +18.06%; Japan Airlines Co Ltd (TICKER: 9201 JT), which rose +15.76%; and Ericsson L.M. Telefonaktie B (TICKER: ERICB SS), which rose +15.14%. The worst performing stocks were Centrica (TICKER: CNA LN), which declined -26.58%; Nokia OYJ (TICKER: NOKIA FH), which declined -23.35%; and Hennes & Mauritz AB B (TICKER: HMB SS), which declined -19.76%.

The S-Network International Sector Dividend Dogs Total Return Index rose +20.78% in the past 12 months. This compares to a +17.83% 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.

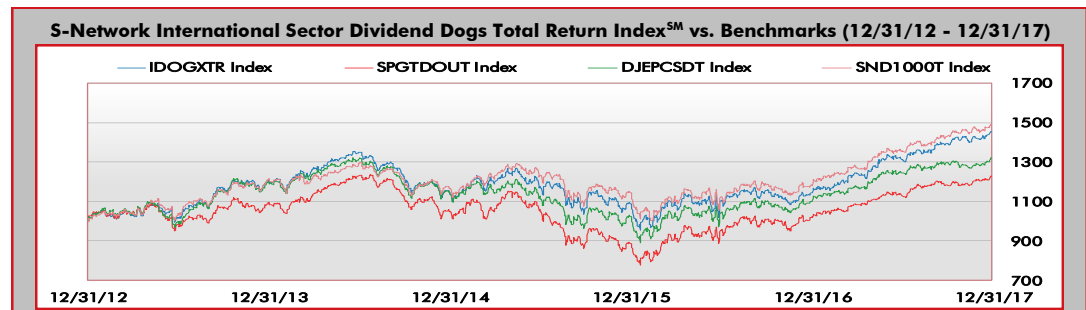
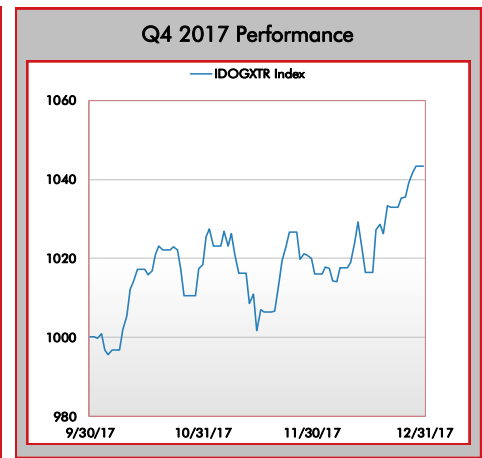
**Weighting Methodology.** All stocks selected for inclusion in IDOGX are equally weighted. Share weights are based on prices as of the close of trading on the second Friday of the rebalancing month.

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
TOKYO ELECTRON	8035 JT	17280.0	20400.	18.06%
JAPAN AIRLINES CO LTD	9201 JT	3808.00	4408.0	15.76%
ERICSSON L.M. TELEFONAKTIE B	ERICB SS	46.77	53.85	15.14%
BHP BILLITON LTD	BHP AU	25.78	29.57	14.70%
RIO TINTO LTD	RIO AU	66.53	75.81	13.95%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
CENTRICA	CNA LN	187.00	137.30	-26.58%
NOKIA OYJ	NOKIA FH	5.08	3.89	-23.35%
HENNES & MAURITZ AB B	HMB SS	211.00	169.30	-19.76%
SANOFI-AVENTIS	SAN FP	84.01	71.85	-14.47%
SWEDBANK AB	SWEDA SS	225.20	197.90	-12.12%



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of December 31, 2017

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	2.47 Trillion USD
LARGEST MARKET CAPITALIZATION	278.42 Billion USD
SMALLEST MARKET CAPITALIZATION	10.39 Billion USD
AVERAGE MARKET CAPITALIZATION	49.35 Billion USD
MEDIAN MARKET CAPITALIZATION	27.30 Billion USD

Total Return Appreciation				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	294.49%	376.12%	326.44%	114.06%
10 Year	72.40%	7.72%	23.50%	35.11%
5 Year	45.51%	22.90%	32.10%	49.26%
3 Year	26.54%	17.04%	15.35%	27.53%
1 Year	27.23%	20.43%	19.91%	26.17%

Compound Annual Growth Rate (CAGR)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	7.92%	9.06%	8.39%	4.32%
10 Year	5.60%	0.75%	2.13%	3.05%
5 Year	7.79%	4.21%	5.73%	8.34%
3 Year	8.16%	5.38%	4.87%	8.44%
1 Year	27.23%	20.43%	19.91%	26.17%

Annualized Standard Deviation (Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	16.90%	19.87%	18.44%	16.57%
10 Year	19.26%	23.12%	21.24%	18.41%
5 Year	12.22%	13.92%	13.09%	11.26%
3 Year	12.09%	14.56%	12.49%	11.75%
1 Year	6.13%	4.11%	5.70%	4.12%

Sharpe Ratio				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
Since Inception	0.4404	0.4563	0.4440	0.2409
10 Year	0.3620	0.1346	0.1926	0.2389
5 Year	0.6515	0.3439	0.4684	0.7431
3 Year	0.6724	0.3998	0.4065	0.7112
1 Year	3.8392	4.3423	3.0667	5.4851

Top Ten Constituents			
Company	Ticker	Country	Weight
TEVA PHARMACEUTICAL INDUSTRIES	TEVA IT	Israel	2.48%
RIO TINTO LTD	RIO AU	Australia	2.21%
BHP BILLITON LTD	BHP AU	Australia	2.20%
FORTESCUE METALS GROUP	FMG AU	Australia	2.16%
WOODSIDE PETROLEUM LTD	WPL AU	Australia	2.12%
PANDORA A/S	PNDORA DC	Denmark	2.10%
ASTRAZENECA PLC	AZN LN	United Kingdom	2.09%
BP	BP/ LN	United Kingdom	2.08%
WOOLWORTHS GROUP LTD	WOW AU	Australia	2.05%
ROYAL DUTCH SHELL PLC	RDSA NA	Netherlands	2.04%

Beta Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000	1.0217	1.0208	0.8770
SPGTDOUT	0.7883	1.0000	0.8586	0.7146
DJEPCSDT	0.8904	0.9707	1.0000	0.8107
SND1000T	1.0329	1.0908	1.0946	1.0000

Correlation Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000			
SPGTDOUT	0.8975	1.0000		
DJEPCSDT	0.9534	0.9129	1.0000	
SND1000T	0.9517	0.8829	0.9420	1.0000

R-Square Matrix** (5 Year/Monthly)				
	IDOGXTR	SPGTDOUT	DJEPCSDT	SND1000T
IDOGXTR	1.0000			
SPGTDOUT	0.8055	1.0000		
DJEPCSDT	0.9089	0.8335	1.0000	
SND1000T	0.9058	0.7795	0.8874	1.0000

\*All data as of December 31, 2017

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

Index Composition

