SNET
SECTOR DIVIDEND DOGS
I N D E X E S

Contact Information

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Licensed ETF

ALPS Sector Dividend
Dogs ETF
TICKER: SDOG

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:

S-Network Sector Dividend Dogs
Index (USD):
SDOGX
S-Network Sector Dividend Dogs
Total Return Index (USD):
SDOGXTR

December 2016

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S-Network Sector Dividend Dogs Total Return Index

Index Performance. The S-Network Sector Dividend Dogs Total Return Index (TICKER: SDOGXTR) increased +2.08% from 6370.67 to 6502.91 in the quarter ended December 2016. This compares to an increase in the The S-Network 500 Total Return Index (TICKER: SN500T) of +3.86%.

As of December 31, 2016, the dividend yield for the S-Network Sector Dividend Dogs Index was +4.21%, compared with +3.91% at the end of the previous quarter. The S&P 500 Index had a +2.09% dividend yield as of December 31, 2016, compared with +2.13% at the end of the previous quarter.

The best performing stocks were CF Industries Holdings (TICKER: CF UN), which rose +29.28%; Valero Energy Corp (TICKER: VLO UN), which rose +28.91%; and People's United Financial Inc (TICKER: PBCT UQ), which rose +22.38%. The worst performing stocks were Frontier Communications Corp (TICKER: FTR UQ), which declined -18.75%; Pitney Bowes Inc (TICKER: PBI UN), which declined -16.35%; and Xerox Corp (TICKER: XRX UN), which declined -13.82%.

The S-Network Sector Dividend Dogs Total Return Index rose +23.05% in the past 12 months. This compares to a +11.65% rise in the The S-Network 500 Total Return Index.

Index Description. SDOGX is a portfolio of fifty stocks derived from the S&P 500 Index. The SDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the S&P 500 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. SDOGX divides into the following ten GICS sectors: consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, telecommunication services and utilities.
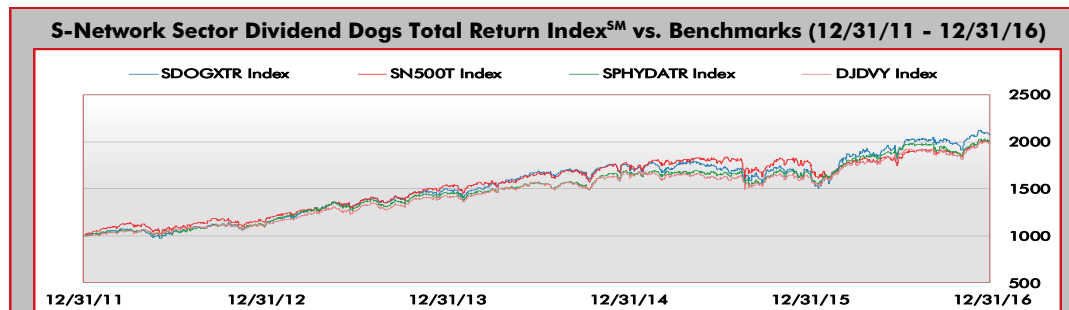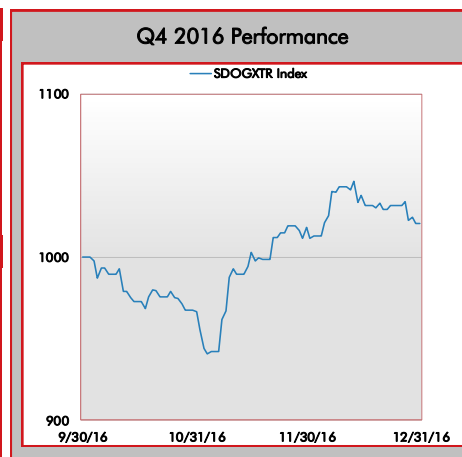
Inclusion Criteria. The selection criteria for the S&P 500 include requirements for sector inclusion, primary exchange listing, minimum market capitalization, minimum average daily trading volume, and other factors. All constituents of SDOGX must be constituents of the S&P 500. Individual securities to be included in SDOGX 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 SDOGX 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. SDOGX 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 (SDOGX) are distributed throughout the day at fifteen-second intervals. Values for the total return index (SDOGXTR) are distributed once daily. Daily values are available from December 31, 1999.

Leading Movers

Company Name	Ticker	Opening	Closing	Change
CF INDUSTRIES HOLDINGS	CF UN	24.35	31.48	**29.28%**
VALERO ENERGY CORP	VLO UN	53.00	68.32	**28.91%**
PEOPLE'S UNITED FINANCIAL INC	PBCT UQ	15.82	19.36	**22.38%**
MOSAIC CO	MOS UN	24.46	29.33	**19.91%**
CHEVRON CORP	CVX UN	102.92	117.70	**14.36%**

Lagging Movers

Company Name	Ticker	Opening	Closing	Change
FRONTIER COMMUNICATIONS	FTR UQ	4.16	3.38	**-18.75%**
PITNEY BOWES INC	PBI UN	18.16	15.19	**-16.35%**
XEROX CORP	XRX UN	6.67	5.75	**-13.82%**
CENTURYLINK INC	CTL UN	27.43	23.78	**-13.31%**
KIMBERLY CLARK	KMB UN	126.14	114.12	**-9.53%**

Q4 2016 Performance

S-Network Sector Dividend Dogs Total Return Index^SM vs. Benchmarks (12/31/11 - 12/31/16)

*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of December 31, 2016

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.

Index Statistical Profile

Capitalization Profile

Capitalization Profile		
Number of Constituents	49	
TOTAL MARKET CAPITALIZATION	3.64	Trillion USD
LARGEST MARKET CAPITALIZATION	313.43	Billion USD
SMALLEST MARKET CAPITALIZATION	2.82	Billion USD
AVERAGE MARKET CAPITALIZATION	74.21	Billion USD
MEDIAN MARKET CAPITALIZATION	34.96	Billion USD

Top Ten Constituents

Company	Ticker	Country	Weight
LILLY ELI & CO	LLY UN	UNITED STATES	2.24%
AT&T INC	T UN	UNITED STATES	2.18%
ENTERGY CORP	ETR UN	UNITED STATES	2.15%
VERIZON COMMUNICATIONS INC	VZ UN	UNITED STATES	2.14%
THE WILLIAMS COMPANIES INC	WMB UN	UNITED STATES	2.13%
JOHNSON & JOHNSON	JNJ UN	UNITED STATES	2.12%
SOUTHERN CO	SO UN	UNITED STATES	2.12%
PFIZER INC	PFE UN	UNITED STATES	2.12%
DUKE ENERGY CORP	DUK UN	UNITED STATES	2.12%
GALLAGHER ARTHUR J. & CO	AJG UN	UNITED STATES	2.11%

Total Return Appreciation

	SDOGXTR	SN500T	SPHYDATR	DJDVY
5 Year	107.56%	98.31%	100.69%	98.00%
3 Year	38.22%	28.70%	37.36%	38.41%
1 Year	23.05%	11.65%	20.68%	21.98%

Compound Annual Growth Rate (CAGR)

	SDOGXTR	SN500T	SPHYDATR	DJDVY
5 Year	15.73%	14.68%	14.95%	14.64%
3 Year	11.39%	8.77%	11.16%	11.44%
1 Year	23.05%	11.65%	20.68%	21.98%

Annualized Standard Deviation (Monthly)

	SDOGXTR	SN500T	SPHYDATR	DJDVY
5 Year	11.21%	10.48%	9.91%	9.10%
3 Year	12.09%	10.84%	10.55%	9.44%
1 Year	13.48%	10.30%	10.85%	8.94%

Sharpe Ratio

	SDOGXTR	SN500T	SPHYDATR	DJDVY
5 Year	1.3546	1.3548	1.4512	1.5414
3 Year	0.9427	0.8178	1.0451	1.1832
1 Year	1.5880	1.0895	1.7647	2.2435

Beta Matrix** (5 Year/Monthly)

	SDOGXTR	SN500T	SPHYDATR	DJDVY
SDOGXTR	1.0000	0.8030	0.7795	0.6841
SN500T	0.9197	1.0000	0.8367	0.6659
SPHYDATR	0.9988	0.9361	1.0000	0.8592
DJDVY	1.0386	0.8827	1.0180	1.0000

Correlation Matrix** (5 Year/Monthly)

	SDOGXTR	SN500T	SPHYDATR	DJDVY
SDOGXTR	1.0000			
SN500T	0.8594	1.0000		
SPHYDATR	0.8824	0.8850	1.0000	
DJDVY	0.8429	0.7667	0.9353	1.0000

R-Square Matrix** (5 Year/Monthly)

	SDOGXTR	SN500T	SPHYDATR	DJDVY
SDOGXTR	1.0000			
SN500T	0.7386	1.0000		
SPHYDATR	0.7786	0.7832	1.0000	
DJDVY	0.7105	0.5878	0.8747	1.0000

*All data as of December 31, 2016

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

Index Composition

Sector Distribution

- Telecommunication Services 8.26%
- Health Care 10.56%
- Consumer Discretionary 9.62%
- Utilities 10.56%
- Information Technology 9.99%
- Energy 10.47%
- Financials 10.02%
- Consumer Staples 10.36%
- Industrials 10.04%
- Materials 10.12%