



Contact Information

Joseph LaCorte, CFA

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

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

March 2018

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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) decreased -3.58% from 7360.06 to 7096.59 in the quarter ended March 2018. This compares to a decrease in the The S&P 500 Total Return Index (TICKER: SPXT) of -0.76%.

As of March 31, 2018, the dividend yield for the S-Network Sector Dividend Dogs Index was 3.98%, compared with 3.72% at the end of the previous quarter. The S&P 500 Index had a 1.89% dividend yield as of March 31, 2018, compared with 1.83% at the end of the previous quarter.

The best performing stocks were Seagate Technology (TICKER: STX UQ), which rose +39.87%; Kohl's Corp (TICKER: KSS UN), which rose +20.8%; and Macy's Inc (TICKER: M UN), which rose +18.06%. The worst performing stocks were L Brands Inc (TICKER: LB UN), which declined -36.55%; General Mills Inc (TICKER: GIS UN), which declined -24%; and General Electric Co (TICKER: GE UN), which declined -22.75%.

The S-Network Sector Dividend Dogs Total Return Index rose +5.80% in the past 12 months. This compares to a +13.99% rise in the The S&P 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.

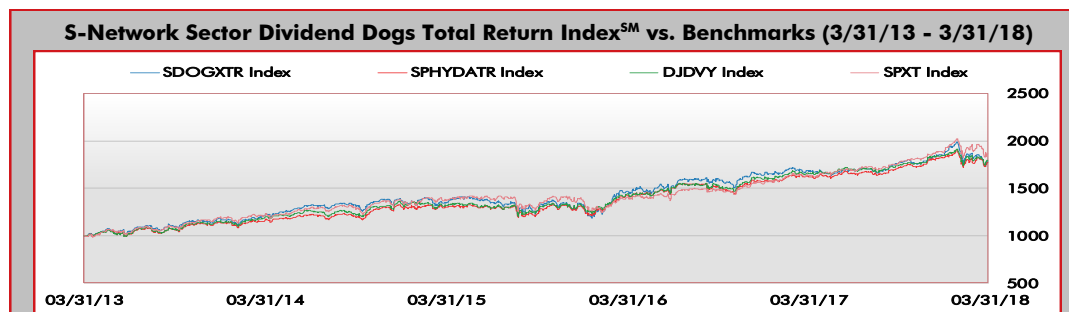
Inclusion Criteria. The selection criteria for the S&P 500 include requirements for sector inclusion, primary exchange listing, minimum market capitalization, minimum average daily trading volume, and other factors. All constituents of SDOGX must be constituents of the S&P 500. Individual securities 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
SEAGATE TECHNOLOGY	STX UQ	41.84	58.52	39.87%
KOHL'S CORP	KSS UN	54.23	65.51	20.80%
MACY'S INC	M UN	25.19	29.74	18.06%
FIRSTENERGY CORP	FE UN	30.62	34.01	11.07%
ARCHER-DANIELS-MIDLAND CO	ADM UN	40.08	43.37	8.21%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
L BRANDS INC	LB UN	60.22	38.21	-36.55%
GENERAL MILLS INC	GIS UN	59.29	45.06	-24.00%
GENERAL ELECTRIC CO	GE UN	17.45	13.48	-22.75%
THE WILLIAMS COMPANIES INC	WMB UN	30.49	24.86	-18.47%
WELLS FARGO & CO	WFC UN	60.67	52.41	-13.61%



*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	48
TOTAL MARKET CAPITALIZATION	3.11 Trillion USD
LARGEST MARKET CAPITALIZATION	316.16 Billion USD
SMALLEST MARKET CAPITALIZATION	3.46 Billion USD
AVERAGE MARKET CAPITALIZATION	64.81 Billion USD
MEDIAN MARKET CAPITALIZATION	25.32 Billion USD

Total Return Appreciation				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
Since Inception	609.66%	501.23%	457.73%	155.92%
10 Year	229.18%	176.19%	148.70%	147.71%
5 Year	78.21%	77.46%	79.79%	86.75%
3 Year	32.65%	36.18%	36.28%	35.95%
1 Year	5.80%	8.99%	8.25%	13.99%

Compound Annual Growth Rate (CAGR)				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
Since Inception	11.34%	10.33%	9.88%	5.28%
10 Year	12.65%	10.69%	9.54%	9.49%
5 Year	12.25%	12.16%	12.45%	13.31%
3 Year	9.88%	10.84%	10.87%	10.78%
1 Year	5.80%	8.99%	8.25%	13.99%

Annualized Standard Deviation (Monthly)				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
Since Inception	16.35%	13.78%	14.66%	14.52%
10 Year	17.85%	15.06%	14.89%	15.05%
5 Year	10.96%	9.72%	8.96%	9.87%
3 Year	11.99%	9.80%	8.29%	10.26%
1 Year	10.46%	7.71%	6.91%	8.47%

Sharpe Ratio				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
Since Inception	0.6406	0.6663	0.6079	0.3158
10 Year	0.7409	0.7321	0.6690	0.6597
5 Year	1.0795	1.1958	1.3197	1.2841
3 Year	0.7977	1.0434	1.2200	0.9955
1 Year	0.4737	0.9998	1.0097	1.4519

Top Ten Constituents			
Company	Ticker	Country	Weight
AES CORP	AES UN	United States	2.27%
FIRSTENERGY CORP	FE UN	United States	2.26%
KOHL'S CORP	KSS UN	United States	2.26%
FORD MOTOR CO	F UN	United States	2.24%
MACY'S INC	M UN	United States	2.24%
PPL CORP	PPL UN	United States	2.23%
SOUTHERN CO	SO UN	United States	2.22%
OCCIDENTAL PETROLEUM	OXY UN	United States	2.21%
ARCHER-DANIELS-MIDLAND CO	ADM UN	United States	2.17%
EXXON MOBIL CORP	XOM UN	United States	2.17%

Beta Matrix** (5 Year/Monthly)				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
SDOGXTR	1.0000	0.7776	0.6800	0.7798
SPHYDATR	0.9885	1.0000	0.8719	0.8980
DJDVY	1.0187	1.0275	1.0000	0.8687
SPXT	0.9623	0.8717	0.7156	1.0000

Correlation Matrix** (5 Year/Monthly)				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
SDOGXTR	1.0000			
SPHYDATR	0.8768	1.0000		
DJDVY	0.8323	0.9465	1.0000	
SPXT	0.8663	0.8848	0.7884	1.0000

R-Square Matrix** (5 Year/Monthly)				
	SDOGXTR	SPHYDATR	DJDVY	SPXT
SDOGXTR	1.0000			
SPHYDATR	0.7687	1.0000		
DJDVY	0.6928	0.8959	1.0000	
SPXT	0.7504	0.7828	0.6216	1.0000

*All data as of March 31, 2018

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

Index Composition

