



S-NET
DURABLE DIVIDEND
INDEXES

Contact Information

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

TICKERS:

S-Network Durable Dividends Developed International Index:
SNDDIX

S-Network Durable Dividends Developed International Total Return Index:
SNDDIXTR

December 2016

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S-Network Durable Dividends Developed International Total Return Index

Index Performance. The S-Network Durable Dividends Developed International Total Return Index (TICKER: SNDDIXTR) decreased -1.02% from 2300.96 to 2277.6 in the quarter ended December 2016. This compares to a constant in the Dow Jones EPAC Select Dividend TR Index (TICKER: DJEPCSDT) and a decrease in the S-Network Developed International 1000 TR Index (TICKER: SND1000) of -0.30%.

As of December 31, 2016, the dividend yield for the S-Network Durable Dividends International Index was +4.26%, compared with +4.36% at the end of the previous month. The MSCI EAFE Index had a +3.19% dividend yield as of December 31, 2016, compared with +3.31% at the end of the previous quarter.

The S-Network Durable Dividends Developed International Total Return Index rose +4.10% in the past 12 months. This compares to a +7.75% rise in the Dow Jones EPAC Select Dividend TR Index and +3.47% rise in the S-Network Developed International 1000 TR Index.

Index Description. The S-Network Durable Dividend Developed International Index (TICKER: SNDDIX) is designed to include the highest dividend yielding stocks in each of eleven GICS sectors that pass screens for durability.

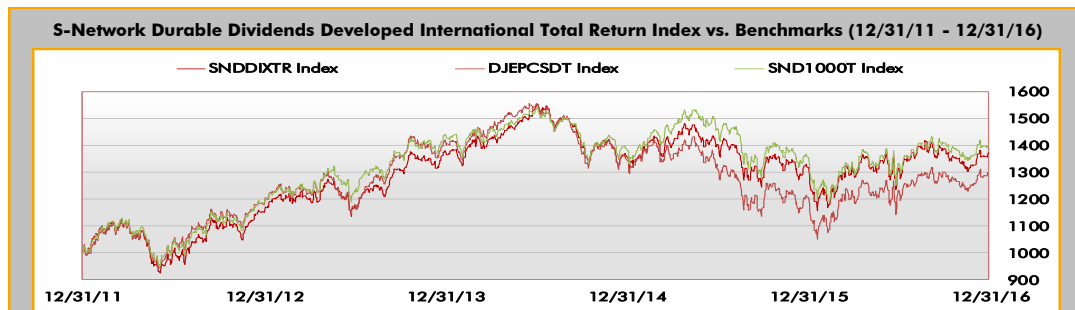
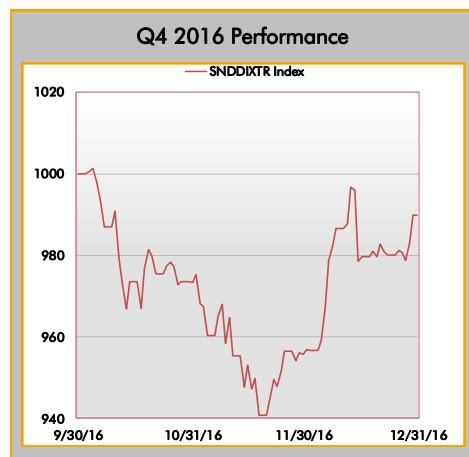
Inclusion Criteria. SNDDIX consists of 100 companies included in the S-Network Developed International (ex-US) 1000 Index (TICKER: SND1000). The constituents are chosen from among the 200 top-yielding SND1000 constituents using a series of screens for durability, including cash flow, EBITDA, and current debt to equity ratio.

Weighting Methodology. All stocks in SNDDIX are equally weighted. The sector weights (and the number of stocks selected within each sector) are based on those in the SN1000, with REITs set at 4% and the other sector weights reduced proportionally. Sector and country weights are capped at 20%, and sector weights have a minimum of 4%.

Rebalancings. SNDDIX is reconstituted annually on the third Friday of June of each year. Additionally, SNDDIX is rebalanced quarterly on the third Friday of the last month of each calendar quarter.

Index Data. SNDDIX is calculated daily by S-Network Global Indexes. Daily values from June 30, 2005 are available on the S-Network Durable Dividends website and through various data vendors. End-of-day index values are distributed daily via the NYSE Global Index Feed.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
STMICROELECTRONICS NV	STM FP	8.16	11.36	39.30%
UNICREDIT SPA	UCG IM	2.33	2.88	23.95%
STORA ENSO OYJ	STERY FH	8.88	10.77	21.33%
INCITEC PIVOT LTD	IPL AU	2.16	2.60	20.23%
YARA INTERNATIONAL ASA	YAR NO	33.20	39.43	18.76%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
KT&G CORP	033780 KS	113.70	83.69	-26.39%
KOREA ELECTRIC POWER CORP	015760 KS	49.12	36.50	-25.69%
STARHUB	STH SP	2.52	1.94	-22.79%
RAMSAY HEALTH CARE LTD	RHC AU	60.63	49.29	-18.70%
NEW WORLD DEVELOPMENT	17 HK	1.30	1.06	-18.63%



*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.

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Index Statistical Profile

Capitalization Profile		
Number of Constituents	100	
TOTAL MARKET CAPITALIZATION	2.81	Trillion USD
LARGEST MARKET CAPITALIZATION	223.50	Billion USD
SMALLEST MARKET CAPITALIZATION	2.18	Billion USD
AVERAGE MARKET CAPITALIZATION	28.06	Billion USD
MEDIAN MARKET CAPITALIZATION	12.04	Billion USD

Total Return Appreciation			
	SNDDIXTR	DJEPCSDT	SND1000T
5 Year	37.31%	29.97%	40.47%
3 Year	-0.62%	-8.49%	-2.68%
1 Year	4.10%	7.75%	3.47%

Compound Annual Growth Rate (CAGR)			
	SNDDIXTR	DJEPCSDT	SND1000T
5 Year	6.55%	5.38%	7.03%
3 Year	-0.21%	-2.91%	-0.90%
1 Year	4.10%	7.75%	3.47%

Annualized Standard Deviation (Monthly)			
	SNDDIXTR	DJEPCSDT	SND1000T
5 Year	13.74%	14.78%	13.05%
3 Year	12.56%	13.69%	12.32%
1 Year	13.35%	13.89%	13.13%

Sharpe Ratio			
	SNDDIXTR	DJEPCSDT	SND1000T
5 Year	0.5223	0.4206	0.5782
3 Year	0.0330	-0.1598	-0.0253
1 Year	0.3375	0.5778	0.2952

Top Ten Constituents			
Company	Ticker	Country	Weight
UNICREDIT SPA	UCG IM	ITALY	1.09%
UMICORE SA	TL5 SM	SPAIN	1.08%
STMICROELECTRONICS NV	STM FP	FRANCE	1.08%
STORA ENSO OYJ	STERV FH	FINLAND	1.07%
MITSUBISHI TANABE PHARMA CORP	4508 JP	JAPAN	1.06%
CENTRICA	CNA LN	UNITED KINGDOM	1.06%
BEZEQ	BEZQ IT	ISRAEL	1.06%
UPM-KYMMENE OYJ	UPM1V FH	FINLAND	1.06%
CIMIC GROUP LTD	CIM AU	AUSTRALIA	1.06%
KONINKLIJKE AHOLD NV	AD NA	NETHERLANDS	1.05%

Beta Matrix** (5 Year/Monthly)			
	SNDDIXTR	DJEPCSDT	SND1000T
SNDDIXTR	1.0000	1.0305	0.9306
DJEPCSDT	0.8908	1.0000	0.8406
SND1000T	1.0328	1.0792	1.0000

Correlation Matrix** (5 Year/Monthly)			
	SNDDIXTR	DJEPCSDT	SND1000T
SNDDIXTR	1.0000		
DJEPCSDT	0.9581	1.0000	
SND1000T	0.9804	0.9524	1.0000

R-Square Matrix** (5 Year/Monthly)			
	SNDDIXTR	DJEPCSDT	SND1000T
SNDDIXTR	1.0000		
DJEPCSDT	0.9180	1.0000	
SND1000T	0.9611	0.9071	1.0000

*All data as of December 31, 2016

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

Index Composition

