



**S-NET**  
DURABLE DIVIDEND  
INDEXES

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**S-Network Durable Dividends US Large-Cap Total Return Index**

**Index Performance.** The S-Network Durable Dividends US Large Cap Total Return Index (TICKER: SNDDXTR) decreased -0.69% from 6121.93 to 6079.46 in the quarter ended March 2018. This compares to a decrease in the Dow Jones US Select Dividend TR Index (TICKER: DJDYY) of -2.54% and a decrease in the S-Network US Large/Mid-Cap 1000 TR Index (TICKER: SN1000T) of -0.32%.

As of March 31, 2018, the dividend yield for the S-Network Durable Dividends US Large-Cap Index was 3.45%. The S-Network US Large/Mid-Cap 1000 Index had a 1.72% dividend yield as of March 31, 2018, compared with 1.67% at the end of the previous quarter.

The S-Network Durable Dividends US Large Cap Total Return Index rose +9.69% in the past 12 months. This compares to a +8.25% rise in the Dow Jones US Select Dividend TR Index and +14.84% rise in the S-Network US Large/Mid-Cap 1000 TR Index.

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

**Inclusion Criteria.** SNDDX consists of 100 companies included in the S-Network US Large-Cap 1000 Index (TICKER: SN1000). The constituents are chosen from among the 200 top-yielding SN1000 constituents using a series of screens for durability, including cash flow, EBITDA, and current debt to equity ratio.

**Weighting Methodology.** All stocks in SNDDX 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 weights are capped at 20% and have a minimum of 4%.

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

**Index Data.** SNDDX is calculated daily by S-Network Global Indexes. Daily values from June 30, 2000 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.

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

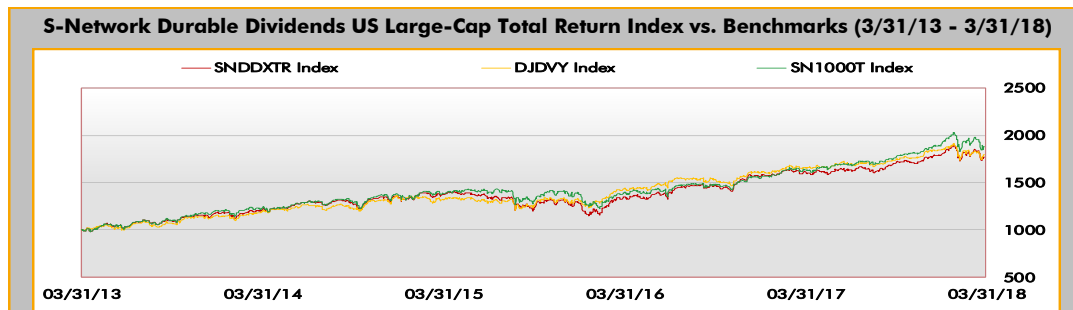
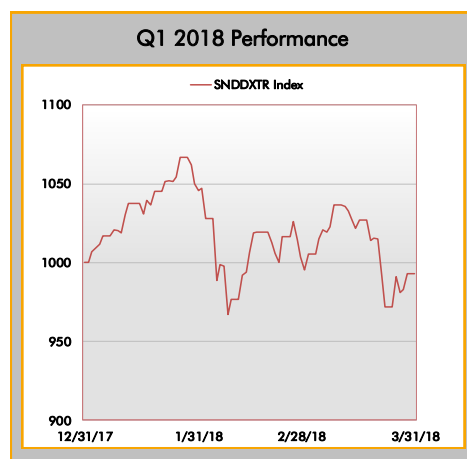
TICKERS:

- S-Network Durable Dividends US Large-Cap Index: SNDDX
- S-Network Durable Dividends US Large-Cap Total Return Index: SNDDXTR

March 2018

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Leading Movers				
Company Name	Ticker	Opening	Closing	Change
SEAGATE TECHNOLOGY	STX US	41.84	58.52	39.87%
CSRA INC	CSRA US	29.92	41.23	37.80%
KOHL'S CORP	KSS US	54.23	65.51	20.80%
TAPESTRY INC	TPR US	44.23	52.61	18.95%
MOTOROLA SOLUTIONS INC	MSI US	90.34	105.30	16.56%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
MACQUARIE INFRASTRUCTURE	MIC US	64.20	36.93	-42.48%
B&G FOODS INC	BGS US	35.15	23.70	-32.57%
TALLGRASS ENERGY GP LP	TEGP US	25.74	19.02	-26.11%
TUPPERWARE CORP	TUP US	62.70	48.38	-22.84%
THE KRAFT HEINZ COMPANY	KHC US	77.76	62.29	-19.89%



\*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	100
TOTAL MARKET CAPITALIZATION	4.40 Trillion USD
LARGEST MARKET CAPITALIZATION	702.76 Billion USD
SMALLEST MARKET CAPITALIZATION	1.49 Billion USD
AVERAGE MARKET CAPITALIZATION	43.95 Billion USD
MEDIAN MARKET CAPITALIZATION	13.70 Billion USD

Total Return Appreciation			
	SNDDXTR	DJDVY	SN1000T
Since Inception	507.95%	516.11%	167.92%
10 Year	178.80%	148.70%	154.51%
5 Year	77.20%	79.79%	87.85%
3 Year	29.09%	36.28%	35.81%
1 Year	9.69%	8.25%	14.84%

Compound Annual Growth Rate (CAGR)			
	SNDDXTR	DJDVY	SN1000T
Since Inception	10.70%	10.79%	5.71%
10 Year	10.80%	9.54%	9.79%
5 Year	12.12%	12.45%	13.44%
3 Year	8.88%	10.87%	10.74%
1 Year	9.69%	8.25%	14.84%

Annualized Standard Deviation (Monthly)			
	SNDDXTR	DJDVY	SN1000T
Since Inception	15.00%	14.04%	14.65%
10 Year	16.94%	14.89%	15.12%
5 Year	10.14%	8.96%	10.04%
3 Year	10.83%	8.29%	10.37%
1 Year	8.13%	6.91%	8.46%

Sharpe Ratio			
	SNDDXTR	DJDVY	SN1000T
Since Inception	0.6553	0.6957	0.3501
10 Year	0.6745	0.6690	0.6753
5 Year	1.1479	1.3197	1.2759
3 Year	0.7874	1.2200	0.9825
1 Year	1.0321	1.0097	1.5415

Top Ten Constituents			
Company	Ticker	Sector	Weight
AES CORP	AES US	Utilities	1.10%
KOHL'S CORP	KSS US	Consumer Discretionary	1.09%
PPL CORP	PPL US	Utilities	1.08%
HARRIS CORP	HRS US	Information Technology	1.07%
NU SKIN ENTERPRISES INC A	NUS US	Consumer Staples	1.07%
CSRA INC	CSRA US	Information Technology	1.06%
NRG YIELD INC CL C	NYLD US	Utilities	1.06%
OLD REPUBLIC INTL CORP	ORI US	Financials	1.05%
AMERICAN NATIONAL INSURANCE CO	ANAT US	Financials	1.05%
TAPESTRY INC	TPR US	Consumer Discretionary	1.05%

Beta Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000	0.7534	0.9351
DJDVY	0.9651	1.0000	0.8655
SN1000T	0.9537	0.6891	1.0000

Correlation Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000		
DJDVY	0.8527	1.0000	
SN1000T	0.9444	0.7723	1.0000

R-Square Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000		
DJDVY	0.7270	1.0000	
SN1000T	0.8919	0.5964	1.0000

\*All data as of March 31, 2018

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

### Index Composition

