



Contact Information

Joseph LaCorte, CFA

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

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

December 2016

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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) increased +5.87% from 5045.97 to 5342.27 in the quarter ended December 2016. This compares to an increase in the Dow Jones US Select Dividend TR Index (TICKER: DJDVY) of +4.14% and an increase in the S-Network US Large/Mid-Cap 1000 TR Index (TICKER: SN1000T) of +4.06%.

As of December 31, 2016, the dividend yield for the S-Network Durable Dividends US Large-Cap Index was +4.04%. The Russell 1000 Index had a +2.04% dividend yield as of December 31, 2016, compared with +2.09% at the end of the previous quarter.

The S-Network Durable Dividends US Large Cap Total Return Index rose +21.82% in the past 12 months. This compares to a +21.98% rise in the Dow Jones US Select Dividend TR Index and +12.04% 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.

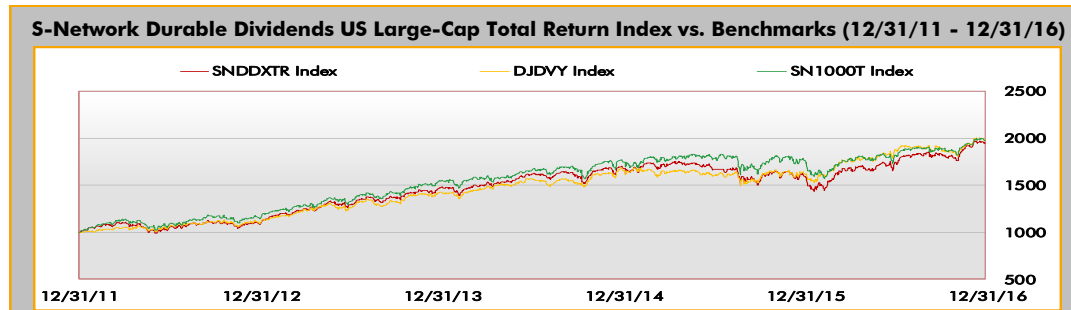
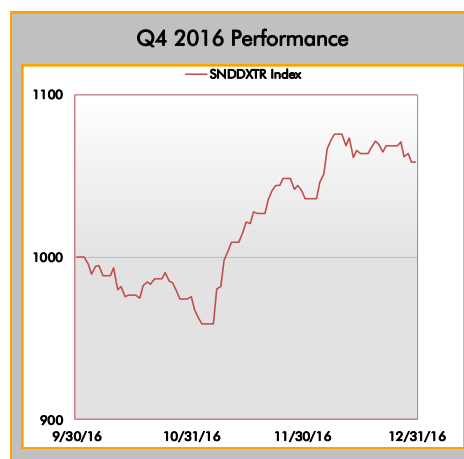
Inclusion Criteria. SNDDX consists of 100 companies included in the S-Network US Large-Cap 1000 Index (TICKER: SN1000). The constituents are chosen from among the 200 top-yielding SN1000 constituents using a series of screens for durability, including cash flow, EBITDA, and current debt to equity ratio.

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.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
HOLLYFRONTIER CORP	HFC US	24.50	32.76	33.71%
FLOWERS FOODS INC	FLO US	15.12	19.97	32.08%
PACWEST BANCORP	PACW US	42.91	54.44	26.87%
OLIN CORP	OLN US	20.52	25.61	24.81%
BANKUNITED INC	BKU US	30.20	37.69	24.80%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
RR DONNELLEY & SONS CO	RRD US	25.49	16.32	-35.99%
NIelsen NV	NLSN US	53.57	41.95	-21.69%
MEDTRONIC PLC	MDT US	86.40	71.23	-17.56%
AMERICAN EAGLE OUTFITTERS	AEO US	17.86	15.17	-15.06%
CENTURYLINK INC	CTL US	27.43	23.78	-13.31%



*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	4.32	Trillion USD
LARGEST MARKET CAPITALIZATION	617.59	Billion USD
SMALLEST MARKET CAPITALIZATION	1.14	Billion USD
AVERAGE MARKET CAPITALIZATION	43.19	Billion USD
MEDIAN MARKET CAPITALIZATION	13.33	Billion USD

Total Return Appreciation			
	SNDDXTR	DJDVY	SN1000T
5 Year	94.59%	98.00%	97.15%
3 Year	31.31%	38.41%	26.74%
1 Year	21.82%	21.98%	12.04%

Compound Annual Growth Rate (CAGR)			
	SNDDXTR	DJDVY	SN1000T
5 Year	14.24%	14.64%	14.54%
3 Year	9.50%	11.44%	8.22%
1 Year	21.82%	21.98%	12.04%

Annualized Standard Deviation (Monthly)			
	SNDDXTR	DJDVY	SN1000T
5 Year	10.86%	9.10%	10.65%
3 Year	11.47%	9.44%	11.01%
1 Year	11.91%	8.94%	10.71%

Sharpe Ratio			
	SNDDXTR	DJDVY	SN1000T
5 Year	1.2751	1.5414	1.3234
3 Year	0.8374	1.1832	0.7603
1 Year	1.6970	2.2435	1.0841

Top Ten Constituents			
Company	Ticker	Country	Weight
AT&T INC	T US	UNITED STATES	1.07%
TARGA RESOURCES CORP	TRGP US	UNITED STATES	1.06%
AUTOMATIC DATA PROCESSING INC	ADP US	UNITED STATES	1.06%
VERIZON COMMUNICATIONS INC	VZ US	UNITED STATES	1.05%
FLOWERS FOODS INC	FLO US	UNITED STATES	1.05%
WILLIAMS COMPANIES INC	WMB US	UNITED STATES	1.05%
SOUTHERN CO	SO US	UNITED STATES	1.04%
VIRTU FINANCIAL INC	VIRT US	UNITED STATES	1.04%
ARTHUR J GALLAGHER & CO	AJG US	UNITED STATES	1.04%
ALTRIA GROUP INC	MO US	UNITED STATES	1.04%

Beta Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000	0.7033	0.9373
DJDVY	1.0018	1.0000	0.8938
SN1000T	0.9751	0.6527	1.0000

Correlation Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000		
DJDVY	0.8394	1.0000	
SN1000T	0.9560	0.7638	1.0000

R-Square Matrix** (5 Year/Monthly)			
	SNDDXTR	DJDVY	SN1000T
SNDDXTR	1.0000		
DJDVY	0.7046	1.0000	
SN1000T	0.9139	0.5834	1.0000

*All data as of December 31, 2016

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

Index Composition

