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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](http://www.sectordividenddogs.com)

TICKERS:

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

March 2021

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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 +16.33% from 8172.57 to 9506.96 in the quarter ended March 2021. This compares to an increase in the The S&P 500 Total Return Index (TICKER: SPXT) of +6.17%.

As of March 31, 2021, the dividend yield for the S-Network Sector Dividend Dogs Index was 3.55%, compared with 4.09% at the end of the previous quarter. The S&P 500 Index had a 1.45% dividend yield as of March 31, 2021, compared with 1.55% at the end of the previous quarter.

The best performing stocks were People's United Financial Inc (TICKER: PBCT UQ), which rose +38.44%; Walgreens Boots Alliance Inc (TICKER: WBA UQ), which rose +37.66%; and Lumen Technologies Inc. (TICKER: LUMN UN), which rose +36.92%. The worst performing stocks were Edison Intl (TICKER: EIX UN), which declined -6.72%; Merck & Co Inc (TICKER: MRK UN), which declined -5.76%; and Pfizer Inc (TICKER: PFE UN), which declined -1.58%.

The S-Network Sector Dividend Dogs Total Return Index rose +71.68% in the past 12 months. This compares to a +56.35% 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, communication services and utilities.

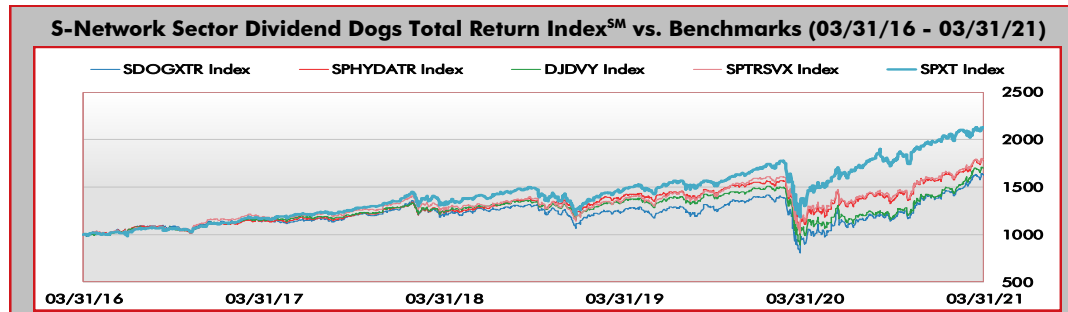
**Inclusion Criteria.** The selection criteria for the S&P 500 include requirements for sector inclusion, primary exchange listing, minimum market capitalization, minimum average daily trading volume, and other factors. All constituents of SDOGX must be constituents of the S&P 500. Individual securities 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
PEOPLE'S UNITED FINANCIAL INC	PBCT UQ	12.93	17.90	38.44%
WALGREENS BOOTS ALLIANCE INC	WBA UQ	39.88	54.90	37.66%
LUMEN TECHNOLOGIES INC.	LUMN	9.75	13.35	36.92%
EXXON MOBIL CORP	XOM UN	41.22	55.83	35.44%
HANESBRANDS INC	HBI UN	14.58	19.67	34.91%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
EDISON INTL	EIX UN	62.82	58.60	-6.72%
MERCK & CO INC	MRK UN	81.80	77.09	-5.76%
PFIZER INC	PFE UN	36.81	36.23	-1.58%
VERIZON COMMUNICATIONS INC	VZ UN	58.75	58.15	-1.02%
AMCOR PLC	AMCR	11.77	11.68	-0.76%



\*Note: This chart is a normalized historical graph  
 Data Source: Bloomberg Data as of March 31, 2021

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	50
TOTAL MARKET CAPITALIZATION	2.85 Trillion USD
LARGEST MARKET CAPITALIZATION	240.63 Billion USD
SMALLEST MARKET CAPITALIZATION	4.82 Billion USD
AVERAGE MARKET CAPITALIZATION	56.93 Billion USD
MEDIAN MARKET CAPITALIZATION	22.39 Billion USD

Total Return Appreciation					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
Since Inception	850.70%	756.16%	657.00%	283.85%	307.56%
10 Year	216.91%	230.97%	221.60%	187.68%	267.88%
5 Year	62.58%	77.61%	69.90%	78.72%	112.71%
3 Year	33.97%	42.40%	35.73%	39.86%	59.25%
1 Year	71.68%	52.84%	61.70%	50.37%	56.35%

Compound Annual Growth Rate (CAGR)					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
Since Inception	11.18%	10.63%	9.99%	6.53%	6.84%
10 Year	12.23%	12.71%	12.39%	11.15%	13.91%
5 Year	10.21%	12.17%	11.18%	12.31%	16.29%
3 Year	10.24%	12.50%	10.72%	11.83%	16.78%
1 Year	71.68%	52.84%	61.70%	50.37%	56.35%

Annualized Standard Deviation (Monthly)					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
Since Inception	17.41%	14.44%	15.57%	16.02%	15.13%
10 Year	15.68%	12.92%	13.48%	14.41%	13.58%
5 Year	18.76%	14.77%	16.33%	16.01%	14.89%
3 Year	23.13%	18.16%	20.53%	19.62%	18.40%
1 Year	17.54%	15.55%	16.78%	16.97%	17.33%

Sharpe Ratio					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
Since Inception	0.5496	0.6247	0.5384	0.3074	0.3453
10 Year	0.7412	0.9373	0.8744	0.7315	0.9800
5 Year	0.4830	0.7466	0.6146	0.6977	1.0174
3 Year	0.3832	0.6129	0.4552	0.5329	0.8371
1 Year	4.0815	3.3908	3.6706	2.9617	3.2452

Top Ten Constituents			
Company	Ticker	Sector	Weight
LOCKHEED MARTIN	LMT UN	Industrials	2.17%
CARDINAL HEALTH INC	CAH UN	Health Care	2.12%
HUNTINGTON INGALLS INDUSTRIES INC.	HII UN	Industrials	2.11%
NEWELL BRANDS INC	NWL UQ	Consumer Discretionary	2.11%
ALTRIA GROUP INC	MO UN	Consumer Staples	2.10%
GILEAD SCIENCES INC	GILD UQ	Health Care	2.10%
THE KRAFT HEINZ COMPANY	KHC UQ	Consumer Staples	2.10%
VERIZON COMMUNICATIONS INC	VZ UN	Communication Services	2.09%
INTL BUSINESS MACHINES CORP	IBM UN	Information Technology	2.09%
KELLOGG CO	K UN	Consumer Staples	2.09%

Beta Matrix** (5 Year/Monthly)					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
SDOGXTR	1.0000	0.7580	0.8399	0.8281	0.7331
SPHYDATR	1.2225	1.0000	1.0700	1.0479	0.9353
DJDVY	1.1083	0.8754	1.0000	0.9324	0.8074
SPTRSVX	1.1374	0.8925	0.9706	1.0000	0.8854
SPXT	1.1638	0.9207	0.9714	1.0233	1.0000

Correlation Matrix** (5 Year/Monthly)					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
SDOGXTR	1.0000				
SPHYDATR	0.9626	1.0000			
DJDVY	0.9648	0.9678	1.0000		
SPTRSVX	0.9705	0.9671	0.9513	1.0000	
SPXT	0.9237	0.9280	0.8856	0.9518	1.0000

R-Square Matrix** (5 Year/Monthly)					
	SDOGXTR	SPHYDATR	DJDVY	SPTRSVX	SPXT
SDOGXTR	1.0000				
SPHYDATR	0.9267	1.0000			
DJDVY	0.9309	0.9367	1.0000		
SPTRSVX	0.9418	0.9353	0.9050	1.0000	
SPXT	0.8532	0.8611	0.7843	0.9059	1.0000

\*All data as of March 31, 2021

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

### Index Composition

