



Contact Information

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Licensed ETF

ALPS Emerging Sector Dividend  
Dogs ETF  
TICKER: EDOG

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.

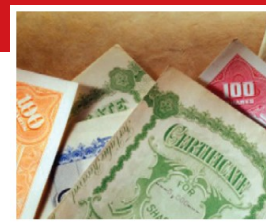
Information about the index, including rule book, company descriptions and historic data, can be found at:  
[www.sectordividenddogs.com](http://www.sectordividenddogs.com)

TICKERS:

S-Network Emerging Sector Dividend  
Dogs Index (USD):  
EDOGX  
S-Network Emerging Sector Dividend  
Dogs Total Return Index (USD):  
EDOGXTR

December 2019

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## S-Network Emerging Sector Dividend Dogs Total Return Index

**Index Performance.** The S-Network Emerging Sector Dividend Dogs Total Return Index (TICKER: EDOGXTR) increased +7.45% from 7157.84 to 7691.07 in the quarter ended December 2019. This compares to an increase in the S&P Emerging Markets Dividend Opportunities TR Index (TICKER: SPGTEDOUT) of +7.52%.

As of September 30, 2019, the dividend yield for the S-Network Emerging Sector Dividend Dogs Index was 5.28%, compared with 5.11% at the end of the previous quarter. The S-Network Emerging Markets Liquid 500 Index had a 2.57% dividend yield as of September 30, 2019, compared with 2.61% at the end of the previous quarter.

The best performing stocks were Richter Gedeon (TICKER: RICHT HB), which rose +34.55%; Ereğli Demir Çelik (TICKER: EREGL TI), which rose +25.62%; and Mobile TeleSystems PJSC (TICKER: MBT UN), which rose +25.31%. The worst performing stocks were Tüpraş-Türkiye Petrol Rafine (TICKER: TUPRS TI), which declined -16.14%; PLDT Inc (TICKER: TEL PM), which declined -10.68%; and BIM Birlesik Magazalar AS (TICKER: BIMAS TI), which declined -9.89%.

The S-Network Emerging Sector Dividend Dogs Total Return Index rose +14.31% in the past 12 months. This compares to a +13.19% rise in the S&P Emerging Markets Dividend Opportunities TR Index.

**Index Description.** EDOGX is a portfolio of up to fifty stocks derived from the S-Network Emerging Markets Index (SNEMX). The EDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the SNEMX 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. EDOGX divides into the following ten GICS sectors: consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, communication services and utilities.

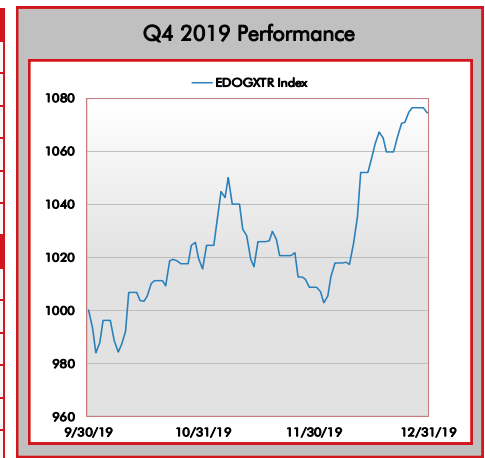
**Inclusion Criteria.** The selection criteria for the SNEMX include requirements for sector inclusion, country qualifications, primary exchange listing, minimum market capitalization, minimum average daily trading volume, share price and other factors. All constituents of EDOGX must be constituents of the SNEMX. Individual securities to be included in EDOGX 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 EDOGX 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.

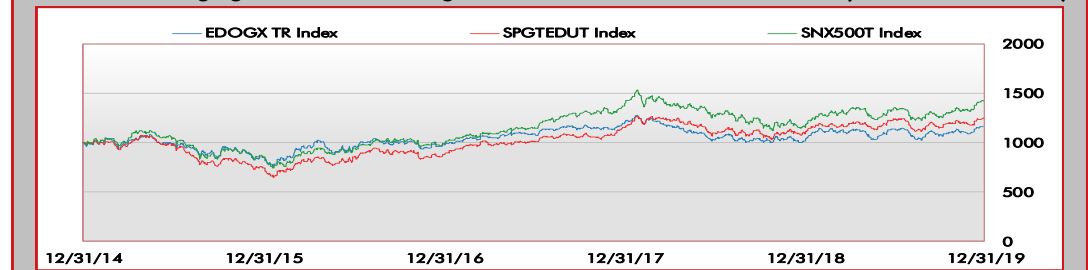
**Rebalancing.** EDOGX is rebalanced quarterly, at the close of trading on the third Friday of the last month of each calendar quarter.

**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 (EDOGX) are distributed throughout the day at fifteen-second intervals. Values for the total return index (EDOGXTR) are distributed once daily following the close of trading on US stock markets on each trading day. Daily values are available from December 31, 2003.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
RICHTER GEDEON	RICHT HB	16.18	21.77	34.55%
EREGLI DEMIR CELIK	EREGL TI	1.21	1.52	25.62%
MOBILE TELESYSTEMS PJSC	MBT UN	8.10	10.15	25.31%
GRUPO AEROPORTUARIO DEL PACIFICO	PAC UN	96.52	118.61	22.89%
LIVZON PHARMACEUTICAL GROUP INC.	1513 HK	2.56	3.11	21.37%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
TUPRAS-TURKIYE PETROL RAFINE	TUPRS TI	25.41	21.31	-16.14%
PLDT INC	TEL PM	21.84	19.51	-10.68%
BIM BIRLESIK MAGAZALAR AS	BIMAS TI	8.70	7.84	-9.89%
INFOSYS LIMITED ADR	INFY UN	11.37	10.32	-9.23%
MAGNIT PJSC GDR	MGNT LI	13.06	12.06	-7.66%



### S-Network Emerging Sector Dividend Dogs Total Return Index<sup>SM</sup> vs. Benchmarks (12/31/14 - 12/31/19)



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of December 31, 2019

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	496.84 Billion USD
LARGEST MARKET CAPITALIZATION	48.67 Billion USD
SMALLEST MARKET CAPITALIZATION	2.86 Billion USD
AVERAGE MARKET CAPITALIZATION	9.94 Billion USD
MEDIAN MARKET CAPITALIZATION	6.82 Billion USD

Total Return Appreciation			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	669.11%	272.91%	301.76%
10 Year	94.57%	46.20%	48.78%
5 Year	16.49%	24.82%	42.05%
3 Year	18.33%	41.41%	42.95%
1 Year	14.31%	13.19%	21.51%

Compound Annual Growth Rate (CAGR)			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	13.60%	8.57%	9.08%
10 Year	6.88%	3.87%	4.05%
5 Year	3.10%	4.53%	7.27%
3 Year	5.77%	12.24%	12.65%
1 Year	14.31%	13.19%	21.51%

Annualized Standard Deviation (Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	20.44%	20.87%	21.25%
10 Year	16.51%	17.97%	18.02%
5 Year	16.08%	17.14%	16.60%
3 Year	13.96%	13.55%	15.20%
1 Year	18.13%	13.77%	17.00%

Sharpe Ratio			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	0.6638	0.4363	0.4552
10 Year	0.4505	0.2680	0.2778
5 Year	0.2004	0.2791	0.4390
3 Year	0.3490	0.7974	0.7498
1 Year	0.7059	0.8132	1.1075

Top Ten Constituents			
Company	Ticker	Country	Weight
LIVZON PHARMACEUTICAL GROUP INC.	1513 HK	China	2.19%
PETROBRAS DISTRIBUIDORA SA	BRDT3 BS	Brazil	2.18%
CCR S.A.	CCRO3 BS	Brazil	2.16%
TOP GLOVE CORP BHD	TOPG MK	Malaysia	2.11%
ENGIE BRASIL ENERGIA S.A.	EGIE3 BS	Brazil	2.11%
LEGEND HOLDINGS CORP.	3396 HK	China	2.09%
SANTANDER BANK POLSKA SA	SPL PW	Poland	2.06%
POWSZECHNY ZAKLAD UBEZPIECZEN SA	PZU PW	Poland	2.05%
MOBILE TELESYSTEMS PJSC	MBT UN	Russian Federation	2.04%
TIGER BRANDS LTD	TBS SJ	South Africa	2.04%

Beta Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000	0.9735	0.9100
SPGTEDUT	0.8574	1.0000	0.8833
SNX500T	0.8539	0.9411	1.0000

Correlation Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000		
SPGTEDUT	0.9136	1.0000	
SNX500T	0.8815	0.9117	1.0000

R-Square Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000		
SPGTEDUT	0.8347	1.0000	
SNX500T	0.7771	0.8313	1.0000

\*All data as of December 31, 2019

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

Index Composition

