

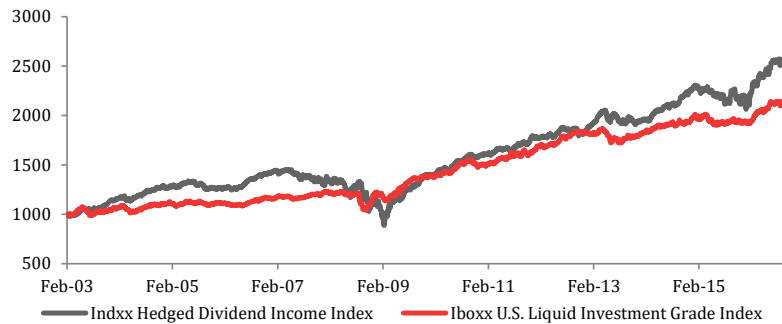


Base Date	2/28/2003
Current Index Value	2,561
52 Week High/Low	2,574 / 2,062
Sharpe Ratio*	0.97
Dividend Yield** (Long Index)	5.45%
Dividend Yield** (Short Index)	0.45%
Cash Yield**	0.12%
Net Dividend Yield**	5.13%
*Calculated over a 5 Year Period      **Trailing 12M	

### Index Description

The Indxx Hedged Dividend Income Index is designed to measure the performance of a strategy utilizing three portfolios: a long portfolio (with 100% long position in the Indxx Long High Dividend Index); a short portfolio (with 50% short position in the Indxx Short Low Dividend Index); and a 50% long position in the Indxx Cash Index.

### Performance Graph



### Return Analysis\*

	QTD	YTD	1 Year	2 Year	5 Year	Since Base Date
Indxx Hedged Dividend Income Index	3.11%	17.02%	19.32%	10.11%	8.35%	7.17%
Iboxx Liquid Investment Grade Index	1.35%	10.48%	10.15%	5.84%	5.94%	5.73%
S&P 500 TR Index	3.85%	7.84%	15.43%	7.11%	16.37%	9.44%

\*Returns more than 1 Year are annualized

### Risk Statistics

Statistic	QTD	YTD	1 Year	2 Year	5 Year	Since Base Date
Beta (w.r.t)						
S&P 500 TR Index	0.57	0.55	0.51	0.40	0.25	0.39
Iboxx Liquid Index	0.28	-0.20	-0.11	-0.01	0.16	-0.05
Correlation (w.r.t)						
S&P 500 TR Index	0.80	0.73	0.70	0.67	0.51	0.73
Iboxx Liquid Index	0.21	-0.09	-0.05	-0.01	0.11	-0.03
Standard Deviation						
Indxx Hedged Dividend Income Index	6.92%	10.65%	10.46%	8.82%	6.97%	10.09%
Iboxx Liquid Investment Grade Index	5.20%	4.86%	5.02%	5.37%	4.75%	5.52%
S&P 500 TR Index	9.78%	14.13%	14.22%	14.70%	13.93%	18.86%

### Dividend Growth

	Indxx Long High Dividend Index	Indxx Short Low Dividend Index
Dividend Growth*	4.96%	-0.44%

\* LTM

## Index Characteristics

	Indxx Long High Dividend Index	Indxx Short Low Dividend Index
No. of Constituents	100	199
Total Market Cap (\$ Mn)	3,049,758	4,151,005
Average Market Cap (\$ Mn)	30,498	21,397
Median Market Cap (\$ Mn)	8,326	7,751
Largest Constituent (\$ Mn)	361,920	504,152
Smallest Constituent (\$ Mn)	2,615	1,138

## Fundamentals\*

	ILHDI**	ISLDI***
Price to Earnings Ratio	32.18x	28.35x
Price to Sales Ratio	2.62x	2.26x

\*Trailing 12 months

## Market Cap Breakdown

	ILHDI**	ISLDI***
Large Cap ( > \$10 Bn )	0.00%	20.18%
Mid Cap ( \$2 Bn - \$10 Bn )	45.00%	29.57%
Small Cap ( < \$ 2 Bn)	55.00%	0.25%

\*\* Indxx Long High Dividend Index

\*\*\*Indxx Short Low Dividend Index (With 50% Exposure)

## Top 10 Constituents

Indxx Long High Dividend Index		
Company Name	Sector	Weights
Exxon Mobil Corp.	Energy	1.00%
AT&T, Inc.	Telecommunication Services	1.00%
Verizon Communications, Inc.	Telecommunication Services	1.00%
Pfizer Inc.	Health Care	1.00%
Chevron Corp.	Energy	1.00%
International Business Machines Corp.	Information Technology	1.00%
Philip Morris International, Inc.	Consumer Staples	1.00%
Altria Group, Inc.	Consumer Staples	1.00%
AbbVie, Inc.	Health Care	1.00%
Reynolds American, Inc.	Consumer Staples	1.00%

Indxx Short Low Dividend Index		
Company Name	Sector	Weights
Alphabet, Inc.	Information Technology	0.50%
Amazon.com, Inc.	Consumer Discretionary	0.50%
Berkshire Hathaway, Inc.	Financials	0.50%
Facebook, Inc.	Information Technology	0.50%
Citigroup, Inc.	Financials	0.50%
Charter Communications, Inc.	Consumer Discretionary	0.50%
The Priceline Group, Inc.	Consumer Discretionary	0.50%
NextEra Energy, Inc.	Utilities	0.53%
Adobe Systems, Inc.	Information Technology	0.50%
ConocoPhillips	Energy	0.50%

## Sector Breakdown

Indxx Long High Dividend Index	
Financials	21.00%
Energy	23.00%
Utilities	18.00%
Consumer Discretionary	14.00%
Industrials	5.00%
Materials	4.00%
Telecommunication Services	4.00%
Information Technology	3.00%
Consumer Staples	6.00%
Health Care	2.00%

Indxx Short Low Dividend Index	
Financials	10.50%
Energy	11.50%
Utilities	9.00%
Telecommunication Services	2.00%
Information Technology	1.50%
Industrials	2.50%
Health Care	1.00%
Consumer Discretionary	7.00%
Materials	2.00%
Consumer Staples	3.00%

## Top 5 Industries

Indxx Long High Dividend Index	
Oil, Gas and Consumable Fuels	22.00%
Real Estate Investment Trusts (REITS)	15.00%
Electric Utilities	10.00%
Multi-Utilities	6.00%
Diversified Telecommunication Services	4.00%

Indxx Short Low Dividend Index	
Oil, Gas and Consumable Fuels	10.25%
Electric Utilities	3.18%
Multi-Utilities	2.38%
Gas Utilities	2.38%
Diversified Financial Services	2.25%

## Yearly Return Analysis

Year	Indxx Hedged Dividend Income Index	Iboxx Liquid Investment Grade Index	S&P 500 Index (TR)
2016*	16.20%	10.48%	7.84%
2015	-2.64%	-0.74%	1.38%
2014	15.67%	8.66%	13.69%
2013	6.72%	-2.40%	32.39%
2012	1.61%	11.84%	16.00%
2011	12.45%	9.15%	2.11%
2010	14.31%	9.37%	15.06%
2009	23.13%	12.80%	26.46%
2008	-15.30%	0.96%	-37.00%
2007	-5.77%	4.02%	5.49%
2006	13.45%	3.98%	15.79%
2005	-2.94%	0.84%	4.91%
2004	12.56%	5.75%	10.88%
2003**	14.49%	4.51%	34.16%

\*\*Since Base Date

\*YTD Returns

## Yearly Yield

Year	Net Yield	Long	Short	Cash
2015	5.55%	6.17%	0.64%	0.03%
2014	4.49%	4.98%	0.51%	0.02%
2013	4.73%	5.23%	0.53%	0.03%
2012	4.58%	5.40%	0.86%	0.04%
2011	5.03%	5.64%	0.65%	0.04%
2010	4.86%	5.42%	0.62%	0.06%
2009	5.45%	5.98%	0.63%	0.10%
2008	8.97%	8.69%	0.77%	1.05%
2007	7.46%	5.49%	0.54%	2.51%
2006	6.53%	4.64%	0.52%	2.41%
2005	6.10%	5.18%	0.61%	1.53%
2004	4.70%	4.68%	0.63%	0.65%
2003	4.49%	4.64%	0.73%	0.58%

Disclaimer – Indxx disclaims all warranties, expressed or implied, relating to this document, and any content, information or data herein, including, and without limitation, warranties of merchantability and fitness for a particular purpose. All such content, information and data are provided “as is.” Indxx makes no guarantees regarding the accuracy of the content, information or data herein. Limitation on Liabilities – In no event will Indxx be liable for direct, indirect, special, incidental, consequential or any other damages arising under or relating to this product and/or the content, information or data herein. Your sole remedy for dissatisfaction with this product is to stop using the product.

