

Q3 2016 Review: WNAIR

Index Performance. The S-Network Nuclear Energy Total Return IndexSM (TICKER: WNAIR) increased +7.75% from 2303.93 to 2482.56 in the quarter ended September 2016. This compares to an increase in the S-Network Global 2500 TR Index (TICKER: SNG2500) of +5.58% and an increase in the The S-Network 500 Total Return Index (TICKER: SN500T) of +4.28%.

The best performing stocks were Areva SA (TICKER: AREVA FP), which rose +88.76%; SPX Corp (TICKER: SPXC US), which rose +35.62%; and Team Inc (TICKER: TISI US), which rose +31.74%. The worst performing stocks were Cameco Corp (TICKER: CCO CT), which declined -21.83%; E.ON SE (TICKER: EOAN GY), which declined -19.45%; and Chicago Bridge & Iron Company NV (TICKER: CBI US), which declined -19.06%.

The S-Network Nuclear Energy Total Return IndexSM rose +14.48% in the past 12 months. This compares to a +14.44% rise in the S-Network Global 2500 TR Index and +14.69% rise in the The S-Network 500 Total Return Index.

Index Description. The S-Network Nuclear Energy IndexSM (WNAI) is a composite equity index designed to serve as a benchmark for globally traded stocks that are materially engaged in the nuclear energy industry. WNAI comprises public companies engaged in five primary nuclear energy sectors: a) Reactors; b) Construction; c) Fuels; d) Technologies and Services; and e) Nuclear Power Generation. WNAI is a globally inclusive index, which strives to capture all publicly traded companies that meet the index eligibility criteria.

Inclusion Criteria. All companies contained in the WNAI are categorized as being “materially” engaged in the nuclear energy industry. For the purposes of the WNAI, a materially engaged company’s performance must be subject to the influence of its participation in the nuclear energy industry. Companies contained in certain sectors of the index must also be principally engaged, and therefore must generate more than 50% of their total revenues from activities directly related to nuclear energy. WNAI contains stocks selected from a universe of equity securities traded on recognized stock exchanges in a) the Americas, b) Europe, Middle East & Africa (EMEA) and c) Asia/Pacific, based on a set of objective screening criteria. The inclusion criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, minimum price and minimum average daily trading volume.

Weighting Methodology. WNAI employs different weighting methodologies for the different sectors: 1) Reactor companies, which account for 15% of the index, are equal-weighted; 2) Construction companies, which account for 15% of the index, are equal weighted; 3) Fuels companies, which account for 20% of the index, are capitalization-weighted, adjusted for float and capped at 3%; 4) Technologies and Services companies, which account for 25% of the index, are capitalization-weighted, adjusted for float and capped at 3%; and 5) Power Generation companies, which account for 25% of the index, are capitalization-weighted, adjusted for free float, further adjusted by the percentage of their total power output generated through nuclear energy and capped at 3%. A diversified company may be weighted for its role in two sectors.

Rebalancing. WNAI is rebalanced quarterly on the third Friday of the last month of each calendar quarter, based upon closing prices as of the Wednesday prior to the second Friday of the last month of the calendar quarter. Index sector weights are fixed at their original weights at each rebalancing.

Index Data. WNAI contains 55 constituents and is calculated in real time by S&P Custom Indexes. Index values are distributed throughout the day at fifteen-second intervals via the Consolidated Tape Association in both USD and EUR. WNAI is calculated on both a price only and total

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Information about the index, including rule book, company descriptions and historic data can be found at:
www.snetnuclearindex.com

TICKERS:

S-Network Nuclear Energy Total Return IndexSM (USD): WNAIR

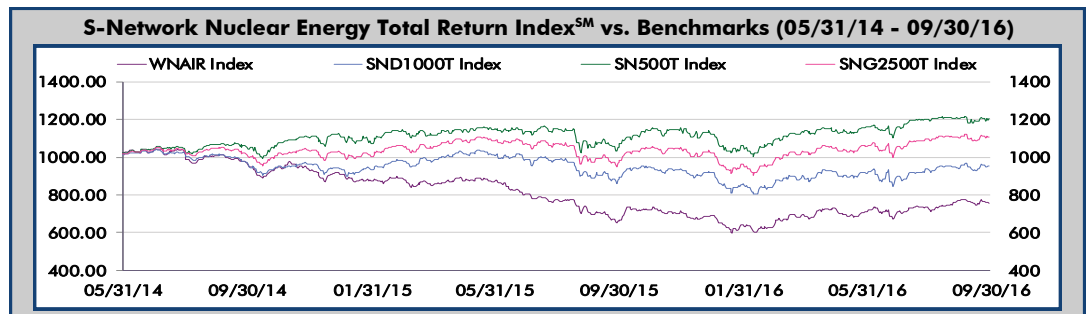
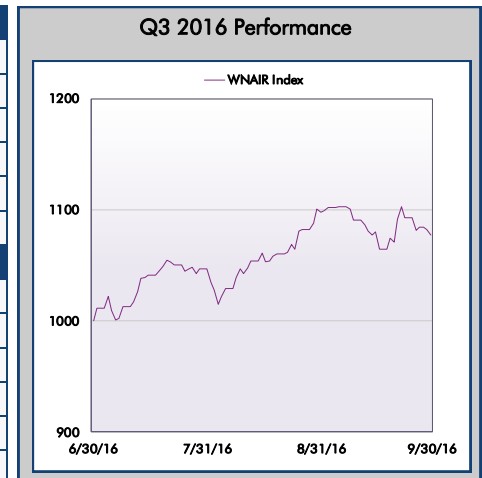
S-Network Nuclear Energy IndexSM (USD): WNAI

S-Network Nuclear Energy IndexSM (EUR): WNAIE

September 2016

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Leading Movers				
Company Name	Ticker	Opening	Closing	Change
AREVA SA	AREVA FP	3.60	6.79	88.76%
SPX CORP	SPXC US	14.85	20.14	35.62%
TEAM INC	TISI US	24.83	32.71	31.74%
DOOSAN HEAVY INDUSTRIES &	034020 KS	18.40	23.51	27.79%
TOSHIBA CORP	6502 JT	2.68	3.30	23.30%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
CAMECO CORP	CCO CT	10.93	8.55	-21.83%
E.ON SE	EOAN GY	8.80	7.09	-19.45%
CHICAGO BRIDGE & IRON COMPANY	CBI US	34.63	28.03	-19.06%
PALADIN ENERGY LTD	PDN AU	0.14	0.11	-16.56%
SHIKOKU ELECTRIC POWER CO INC	9507 JT	11.69	9.81	-16.06%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of September 30, 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	55
TOTAL MARKET CAPITALIZATION	758.52 Billion USD
LARGEST MARKET CAPITALIZATION	265.43 Billion USD
SMALLEST MARKET CAPITALIZATION	132.91 Million USD
AVERAGE MARKET CAPITALIZATION	13.79 Billion USD
MEDIAN MARKET CAPITALIZATION	3.54 Billion USD

Total Return Appreciation				
	WNAIR	SNG2500T	SND1000T	SN500T
2 Year	-21.87%	9.27%	-2.09%	14.45%
1 Year	14.48%	14.44%	8.20%	14.69%
6 Months	8.69%	7.64%	5.59%	6.56%

Compound Annual Growth Rate (CAGR)				
	WNAIR	SNG2500T	SND1000T	SN500T
2 Year	-11.61%	4.53%	-1.05%	6.98%
1 Year	14.48%	14.44%	8.20%	14.69%
6 Months	18.14%	15.87%	11.50%	13.55%

Annualized Standard Deviation (Monthly)				
	WNAIR	SNG2500T	SND1000T	SN500T
2 Year	17.64%	12.42%	13.60%	11.84%
1 Year	18.93%	13.53%	14.80%	12.51%
6 Months	12.72%	6.03%	9.28%	5.12%

Sharpe Ratio				
	WNAIR	SNG2500T	SND1000T	SN500T
2 Year	-0.6200	0.4052	-0.0228	0.6159
1 Year	0.7899	1.0449	0.5847	1.1385
6 Months	1.3503	2.4362	1.1866	2.4619

*All data as of September 30, 2016

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

Top Ten Constituents			
Company	Ticker	Country	Weight
AREVA SA	AREVA FP	FRANCE	9.34%
TOSHIBA CORP	6502 JT	JAPAN	5.20%
ENERGY RESOURCES OF AUSTRALIA LTD	ERA AU	AUSTRALIA	4.11%
PALADIN ENERGY LTD	PDN AU	AUSTRALIA	3.85%
CAMECO CORP	CCO CT	CANADA	3.76%
DENISON MINES CORP	DML CT	CANADA	3.63%
EMERSON ELECTRIC CO	EMR US	UNITED STATES	3.19%
PARKER HANNIFIN CORP	PH US	UNITED STATES	3.12%
DUKE ENERGY CORP	DUK US	UNITED STATES	3.06%
AMETEK INC	AME US	UNITED STATES	3.05%

Beta Matrix** (1 Year/Monthly)				
	WNAIR	SNG2500T	SND1000T	SN500T
WNAIR	1.0000	0.6099	0.6687	0.5278
MSCI WORLD TR	1.2303	1.0000	1.0588	0.9172
MSCI EAFE TR	1.1251	0.8831	1.0000	0.7636
S&P 500 TR	1.1709	1.0086	1.0068	1.0000

Correlation Matrix** (1 Year/Monthly)				
	WNAIR	SNG2500T	SND1000T	SN500T
WNAIR	1.0000			
MSCI WORLD TR	0.8662	1.0000		
MSCI EAFE TR	0.8674	0.9670	1.0000	
S&P 500 TR	0.7862	0.9618	0.8768	1.0000

R-Square Matrix** (1 Year/Monthly)				
	WNAIR	SNG2500T	SND1000T	SN500T
WNAIR	1.0000			
MSCI WORLD TR	0.7504	1.0000		
MSCI EAFE TR	0.7524	0.9351	1.0000	
S&P 500 TR	0.6180	0.9251	0.7688	1.0000

Index Composition

