


SND1000 Report

Monthly Report on the Developed International 1000

December 2016

Index Fundamentals

TTM EPS <u>S&P 500</u> <u>SND1000</u> 106.77 46.12 Forward EPS <u>S&P 500</u> <u>SND1000</u> 118.91 61.81 Forecast <u>S&P 500</u> <u>SND1000</u> +11.37% +34.02%				TTM P/E <u>S&P 500</u> <u>SND1000</u> 20.97 21.59 Forward P/E <u>S&P 500</u> <u>SND1000</u> 18.83 16.11				TTM Div. Yield <u>S&P 500</u> <u>SND1000</u> 2.09 3.08 Forward Div. Yield <u>S&P 500</u> <u>SND1000</u> 2.08 3.12 Forecast <u>S&P 500</u> <u>SND1000</u> -0.48% +1.30%			
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Source: Bloomberg

Index Performance










Total Return Price Appreciation		Compound Annual Growth Rate	
1 Month	3.33%	1 Year	3.47%
YTD	3.47%	3 Year	-0.90%
1 Year	3.47%	5 Year	7.03%
3 Year	-2.68%	Since Inception	3.16%
5 Year	40.47%		
Inception	69.65%		

*Returns under 1 year are not annualized





Source: S-Network as of 12/31/2016

SND1000 Sector Performance (11/30/16 – 12/31/16)		Leading Movers				
Consumer Discretionary	3.61%	Company Name	Ticker	Opening	Closing	Change
Consumer Staples	2.39%	SHARP CORP	6753 JP	1.66	2.31	39.78%
Energy	5.95%	UNICREDIT SPA	UCG IM	2.14	2.88	34.55%
Financials	2.73%	SAIPEM SPA	SPM IM	0.45	0.56	25.53%
Health Care	3.73%	SKY PLC	SKY LN	9.76	12.23	25.34%
Industrials	2.03%	MITSUBISHI MOTORS	7211 JP	4.64	5.71	23.19%
Information Technology	1.44%	Lagging Movers				
Materials	2.44%	Company Name	Ticker	Opening	Closing	Change
Real Estate	-0.23%	HENGTEN NETWORKS GROUP LTD	136 HK	0.09	0.05	-42.63%
Telecommunication Services	3.16%	IG GROUP HOLDINGS	IGG LN	10.50	6.10	-41.93%
Utilities	3.64%	TOSHIBA CORP	6502 JP	3.73	2.43	-34.85%
		TECK RESOURCES LIMITED CLASS B SV	TECK/B CN	25.36	19.98	-21.23%
		SMC	6273 JP	284.94	239.24	-16.04%





Consumer Discretionary:

-  Sekisui House Ltd's net sales increased +6.6% for the nine months ended October 2016 to ¥1.45 trillion from ¥1.36 trillion a year earlier, while net income rose +16.9% to ¥83.10 billion from ¥71.10 billion. [Quick Link 1](#)
-  Dixons Carphone's net sales increased +10.9% for the half year ended October 2016 to £4.87 billion from £4.39 billion a year earlier, while net profit rose +102.2% to £93.0 million from £46.0 million. [Quick Link 2](#)
-  Inditex SA's net sales increased +11.3% for the quarter ended October 2016 to €16.40 billion from €14.74 billion a year earlier, while net income rose +9.4% to €2.21 billion from €2.02 billion. [Quick Link 3](#)
-  Sports Direct Intl's revenues increased +14.7% for the half year ended October 2016 to £1.64 billion from £1.43 billion a year earlier, while net profit fell -36.6% to £93.5 million from £147.5 million. [Quick Link 4](#)
-  Daily Mail & General Trust plc's net sales increased +4.3% for the year ended September 2016 to £1.92 billion from £1.84 billion a year earlier, while net profit fell -12.7% to £214.2 million from £245.3 million. [Quick Link 5](#)
-  TUI AG's revenues decreased -1.9% for the year ended September 2016 to €17.18 billion from €17.52 billion a year earlier, while net profit rose +205.9% to €1.04 billion from €0.34 billion. [Quick Link 6](#)
-  Berkeley Group Holdings Plc's revenues increased +23.7% for the half year ended October 2016 to £1.41 billion from £1.14 billion a year earlier, while net profit rose +36.3% to £310.5 million from £227.8 million. [Quick Link 7](#)
-  Canadian Imperial Bank of Commerce's revenues increased +5.3% for the year ended October 2016 to \$12.09 billion from \$11.48 billion a year earlier, while net income rose +18.1% to \$4.24 billion from \$3.59 billion. [Quick Link 8](#)
-  Dollarama Inc's net sales increased +11.2% for the quarter ended October 2016 to \$738.7 million from \$664.5 million a year earlier, while net earnings rose +10.0% to \$110.1 million from \$100.1 million. [Quick Link 9](#)



Consumer Staples:

-  Tsuruha Holdings Inc's net sales increased +19.4% for the half year ended October 2016 to ¥289.08 billion from ¥242.14 billion a year earlier, while net income rose +33.3% to ¥13.26 billion from ¥9.95 billion. [Quick Link 10](#)
-  Metro AG's net sales decreased -1.4% for the year ended September 2016 to €58.42 billion from €59.22 billion a year earlier, while net profit rose +4.7% to €599.0 million from €572.0 million. [Quick Link 11](#)
-  Colruyt's revenues increased +2.4% for the half year ended September 2016 to €4.66 billion from €4.55 billion a year earlier, while net profit rose +5.4% to €191.9 million from €182.0 million. [Quick Link 12](#)
-  Empire Co Ltd's revenues decreased -2.1% for the quarter ended October 2016 to \$5.93 billion from \$6.06 billion a year earlier, while net earnings fell -51.7% to \$33.1 million from \$68.5 million. [Quick Link 13](#)


Financials:

-  Toronto-Dominion Bank's revenues increased +9.2% for the year ended October 2016 to CAD34.32 billion from CAD31.43 billion a year earlier, while net income rose +11.1% to CAD8.68 billion from CAD7.81 billion. [Quick Link 14](#)
-  National Bank of Canada's revenues increased +1.6% for the year ended October 2016 to CAD5.84 billion from CAD5.75 billion a year earlier, while net income fell -25.3% to CAD1.12 billion from CAD1.50 billion. [Quick Link 15](#)
-  Bank of Montreal's revenues increased +8.8% for the year ended October 2016 to CAD21.09 billion from CAD19.39 billion a year earlier, while net income rose +4.8% to CAD4.62 billion from CAD4.41 billion. [Quick Link 16](#)
-  Ashtead Group Plc's revenues increased +33.1% for the quarter ended October 2016 to £783.8 million from £589.0 million a year earlier, while net profit rose +31.8% to £154.3 million from £117.1 million. [Quick Link 17](#)

Information Technology:

-  Micro Focus Intl.'s net sales increased +13.3% for the half year ended October 2016 to \$684.7 million from \$604.5 million a year earlier, while net profit rose +3.8% to \$90.6 million from \$87.3 million. [Quick Link 18](#)
-  Avago Technologies Ltd reported a net loss of \$1.74 billion for the year ended October 2016 compared to a net income of \$1.36 billion a year earlier, while revenues increased +94.1% to \$13.24 billion from \$6.82 billion. [Quick Link 19](#)

Materials:

 DS Smith's revenues increased +21.0% for the half year ended October 2016 to £2.36 billion from £1.95 billion a year earlier, while net profit rose +20.9% to £133.0 million from £110.0 million. [Quick Link 20](#)

Quick Links

1. "Sekisui House, Ltd. Reports Nine Months 2016 Results" https://www.sekisuihouse.co.jp/english/financial/library/info/data/_icsFiles/afieldfile/2016/12/08/s20161208e.pdf (accessed Dec 22, 2016).
2. "Dixons Carphone Reports Half Year Results" <http://www.dixonscarphone.com/~media/Files/D/Dixons-Carphone/investors/reports-and-presentations/2016/interim-results-2016-17.pdf> (accessed Dec 22, 2016).
3. "Inditex SA Reports Third Quarter 2016 Results" <https://www.inditex.com/documents/10279/199088/INDITEX-Interim+3Q2016+Results.pdf/b4642451-940c-4838-93f8-c90d4f68c07f> (accessed Dec 22, 2016).
4. "Sports Direct Intl Reports Half Year Results" <http://www.sportsdirectplc.com/~media/Files/S/Sports-Direct/interim-results/interim-results-report-08-12-2016.pdf> (accessed Dec 22, 2016).
5. "Daily Mail & General Trust plc Reports Full Year Results" <http://www.dmgmt.com/~media/Files/D/DMGT/DMGT%20Preliminary%20Announcement%20FY16FINAL%20combined%20-%20-%20021216.pdf> (accessed Dec 22, 2016).
6. "TUI AG Reports Full Year Results" <https://goo.gl/tA6FoM> (accessed Dec 22, 2016).
7. "Berkeley Group Holdings Plc Reports Half Year Results" https://www.berkeleygroup.co.uk/media/pdf/d/q/Berkeley_Interim_Announcement_Dec_2016_-_FINAL.pdf (accessed Dec 22, 2016).
8. "CIBC Announces Fiscal 2016 Results" https://www.cibc.com/content/dam/about_cibc/investor_relations/pdfs/quarterly_results/2016/q416newsrelease-en.pdf (accessed Dec 22, 2016).
9. "Dollarama Reports Third Quarter Results" <http://www.dollarama.com/wp-content/uploads/2016/12/3rd-quarter-press-release.pdf> (accessed Dec 22, 2016).
10. "Tsuruha Holdings Inc Reports Half Year Results" http://www.tsuruha-hd.co.jp/ir/en/result/earning_release/2016_dec_19.pdf (accessed Dec 22, 2016).
11. "Metro AG Reports Full Year Results" https://www.metrogroup.de/~assets/mag/documents/reports/metro-group-annual-report-2015-16_en.pdf?la=en (accessed Dec 22, 2016).
12. "Colruyt Reports Half Year Results" https://www.colruytgroup.com/sites/default/files/financial/others/persbericht-p62016-17-13122016-enfinal_0.pdf (accessed Dec 22, 2016).
13. "Empire Company Reports Fiscal 2017 Second Quarter Results" <http://www.empireco.ca/site/media/Empireco/Q2%20F2017%20News%20Release%20-%20ENGLISH%20-%20FINAL.pdf> (accessed Dec 22, 2016).
14. "TD Bank Group Reports Fiscal 2016 Results" https://www.td.com/document/PDF/investor/2016/2016-Q4_Earnings_News_Release_F_EN.pdf (accessed Dec 22, 2016).
15. "National Bank reports its results for the year-end of 2016" <https://www.nbc.ca/content/dam/bnc/en/about-us/investors/investor-relations/quarterly-results/comm-q4-2016.pdf> (accessed Dec 22, 2016).
16. "BMO Financial Group Reports Results for Fiscal 2016" <https://newsroom.bmo.com/press-releases/bmo-financial-group-reports-net-income-of-4-6-bil-tsx-bmo-201612061078829005> (accessed Dec 22, 2016).
17. "Ashtead Group Plc Reports Half Year Results" <http://www.ashtead-group.com/lib/docs/223125-q2-2017-results-press-release.pdf> (accessed Dec 22, 2016).
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20. "DS Smith Reports Half Year Results" <http://www.dssmith.com/contentassets/0ad6e2fa85a9478d81c34bb0d7da17e2/161208-ds-smith-201617-half-year-results.pdf> (accessed Dec 22, 2016).