

Contact Information

W.E. Donoghue & Co., LLC.

800-642-4276
info@donoghue.com

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

TICKERS:

W.E. Donoghue Power Dividend Mid-Cap Total Return IndexSM:
PWRMDXTR

W.E. Donoghue Power Dividend Mid-Cap IndexSM:
PWRMDX

June 2017



W.E. Donoghue Power Dividend Mid-Cap Total Return IndexSM

Index Performance. The W.E. Donoghue Power Dividend Mid-Cap Total Return IndexSM (TICKER: PWRMDXTR) increased +1.84% from 9870.60 to 10052.00 in the quarter ended June 2017. This compares to an increase in the S&P MidCap 400 Total Return Index (TICKER:SPTRMDCP) of +1.97%.

As of June 30, 2017, the TTM yield of the W.E. Donoghue Power Dividend Mid-Cap Total Return IndexSM was 3.82%, compared with 3.84% at the end of the previous quarter. The S&P MidCap 400 Total Return Index had a 1.49% dividend yield as of June 30, 2017, compared with 1.48% at the end of the previous quarter.

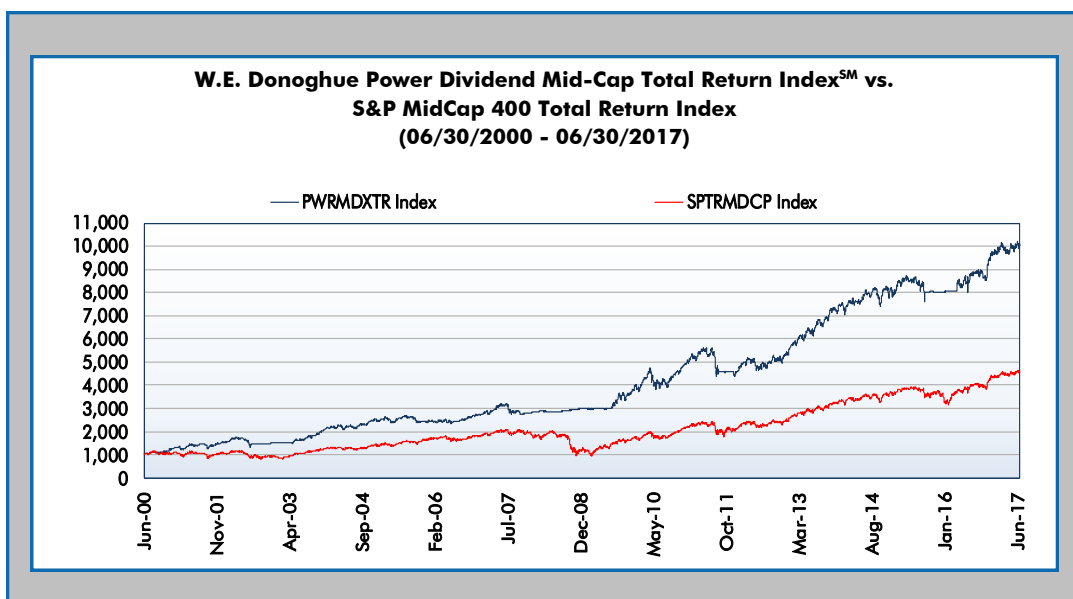
The W.E. Donoghue Power Dividend Mid-Cap Total Return IndexSM increased +18.26% in the past 12 months. This compares to a +18.57% increase in the S&P MidCap 400 Total Return Index.

Index Description. The W.E. Donoghue Power Dividend Mid-Cap Total Return Index (TICKER PWRMDXTR) uses the total return variant of the S-Network Mid-Cap Dividend Index (SNMDIVTR) to signal investment into and out of the SNMDIVTR.

Index Methodology. PWRMDXTR uses a proprietary methodology to trigger allocations between a sector-neutral equally weighted portfolio of stocks that are assembled according to the S-Network Mid-Cap Dividend Index (SNMDIV) methodology and the S&P/BGCantor 1-3 Year U.S. Treasury Bond Index. The SNMDIV is based on the SNM500 benchmark index, which comprises the 501st through 1000th largest US stocks. The tactical overlay for allocating PWRMDXTR between either stocks or bonds is based on exponential moving average crossovers.

Rebalancing. The underlying equity portfolio (SNMDIV) rebalances quarterly, at the close of trading on the third Friday of the last month of each calendar quarter, and reconstitutes annually on the third Friday of June.

Index Data. Index values are disseminated in US dollars via the New York Stock Exchange on both a price only and total return basis. Values for the price only index (PWRMDX) are distributed once daily, at approximately 4:30PM (EST), Monday through Friday, excluding exchange holidays. Values for the total return index (PWRMDXTR) are distributed once daily, at approximately 4:30PM (EST), Monday through Friday, excluding exchange holidays.



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of June 30, 2017

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.

Total Return Appreciation

	PWRMDXTR Index	SPTRMDCP Index
Since Inception	905.20%	357.53%
10 Year	223.73%	127.33%
5 Year	104.34%	100.41%
3 Year	25.74%	27.83%
1 Year	18.26%	18.57%

Sharpe Ratio

	PWRMDXTR Index	SPTRMDCP Index
Since Inception	1.0401	0.5247
10 Year	0.9672	0.5224
5 Year	1.4944	1.2924
3 Year	0.8371	0.7256
1 Year	1.5394	1.7872

Compound Annual Growth Rate

	PWRMDXTR Index	SPTRMDCP Index
Since Inception	14.54%	9.36%
10 Year	12.47%	8.56%
5 Year	15.36%	14.92%
3 Year	7.93%	8.53%
1 Year	18.26%	18.57%

Annualized Standard Deviation (Monthly)

	PWRMDXTR Index	SPTRMDCP Index
Since Inception	12.39%	16.97%
10 Year	12.51%	17.99%
5 Year	9.81%	11.15%
3 Year	9.33%	11.90%
1 Year	10.95%	9.51%

Monthly Correlation

vs SPTRMDCP Index

Since Inception	0.6421
10 Year	0.5651
5 Year	0.7927
3 Year	0.7090
1 Year	0.9719

Monthly Tracking

vs SPTRMDCP Index

Since Inception	13.09%
10 Year	15.02%
5 Year	6.86%
3 Year	8.44%
1 Year	2.82%

Outperformance

vs SPTRMDCP Index

Since Inception	547.67%
10 Year	96.40%
5 Year	3.93%
3 Year	-2.09%
1 Year	-0.30%

Monthly Beta

vs SPTRMDCP Index

Since Inception	0.4688
10 Year	0.3930
5 Year	0.6975
3 Year	0.5562
1 Year	1.1196

Risk/Return Profile

	Compound Annual Growth Rate Ending 06/30/2017 (since inception)	Annualized Standard Deviation (Monthly) Ending 06/30/2017 (since inception)
PWRMDXTR	14.54%	12.39%
SPTRMDCP	9.36%	16.97%

Monthly R-Squared

vs SPTRMDCP Index

Since Inception	0.4123
10 Year	0.3194
5 Year	0.6284
3 Year	0.5027
1 Year	0.9446

*All data as of June 30, 2017

Disclosures:

The W.E. Donoghue Power Dividend Mid-Cap Total Return Index (Ticker: PWRMDXTR) is a Service Mark of W.E. Donoghue & Co., LLC. The W.E. Donoghue Power Dividend Mid-Cap Total Return Index (PWRMDXTR) reflects back tested performance from the period beginning 6/30/2000 to 9/25/15. The W.E. Donoghue Power Dividend Mid-Cap Total Return Index (PWRMDXTR) live calculation began on 9/28/15 as calculated by Standard and Poor's. One cannot invest directly in an index. The Index is a rules based index, which reflects the theoretical performance an investor would have obtained had it invested in the manner shown and does not represent returns actually obtained and does not represent returns an investor actually attained, as investors cannot invest directly in an index. No representation is being made that any client will or is likely to achieve results similar to those presented herein. The index performance includes the reinvestments of all dividends and distributions. Past performance is no guarantee of future results or returns.

The inclusion of the S&P Mid-Cap 400 Index is for comparison purposes only. The S&P 400 Index is a capitalization-weighted index which measures the performance of the mid-range sector of the U.S. stock market. The historical performance results of the S&P 400 Index are unmanaged; do not reflect the deduction of transaction and custodial charges, or the deduction of a management fee, the incurrance of which would have the effect of decreasing indicated historical performance results and cannot be invested in directly. Economic factors, market conditions and investment strategies will affect the performance of any portfolio, and therefore are not assurances that it will match or outperform any particular benchmark.

The S-Network Mid-Cap Dividend Index, SNMDIV and SNMDIVTR ("Index") are service marks of S-Network Global Indexes, Inc. ("Licensor") and have been licensed for use by W. E. Donoghue & Co., LLC. Any financial product based on the Index or any index derived there from ("the Product") which is offered by W.E. Donoghue & Co., LLC is not sponsored, endorsed, sold or promoted by S-Network Global Indexes, Inc. and S-Network Global Indexes, Inc. makes no representation regarding the advisability of investing in the Product. Licensor makes no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly. Licensor's only relationship to the Licensee is the licensing of certain service marks and trade names of Licensor and of the Index that is determined, composed and calculated by Licensor without regard to the Licensee or the Product. Licensor has no obligation to take the needs of the Licensee or the owners of the Product into consideration in determining, composing or calculating the Index. Licensor is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be converted into cash. Licensor has no obligation or liability in connection with the administration, marketing or trading of the Product.

LICENSOR DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND LICENSOR SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. LICENSOR MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. LICENSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL LICENSOR HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and sublicensed for certain purposes by W.E. Donoghue & Co., LLC. S-Network Global Indexes, Inc.'s trademarks are trademarks of the S-Network Global Indexes, Inc. and have been licensed for use by S&P Dow Jones Indices LLC and W.E. Donoghue & Co., LLC. The "W.E. Donoghue Power Dividend Mid-Cap Index" is a product of S&P Dow Jones Indices LLC, and has been licensed for use by W.E. Donoghue & Co., LLC. W.E. Donoghue & Co., LLC's Power Dividend Mid-Cap Index is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates, or S-Network Global Indexes, Inc. and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates or S-Network Global Indexes make any representation regarding the advisability of investing in such product(s).

For additional information please call 800-642-4276 or email info@donoghue.com.