

Contact Information

W.E. Donoghue & Co., LLC.

800-642-4276
info@donoghue.com

Information about the index can be found at www.donoghue.com

TICKERS:

W.E. Donoghue Power Dividend Total Return Index™:
PWRDXTR

W.E. Donoghue Power Dividend Price Index™:
PWRDXPX

March 2018



W.E. Donoghue Power Dividend Total Return Index™

Index Performance. The W.E. Donoghue Power Dividend Total Return Index™ (TICKER: PWRDXTR) decreased -2.80% from 9131.09 to 8875.70 in the month of March 2018. This compares to a decrease in the S&P 500 Total Return Index (TICKER: SPXT) of -2.54%.

As of March 31, 2018, the TTM yield of the W.E. Donoghue Power Dividend Total Return Index™ was 3.98%, compared with 3.82% at the end of the previous month. The S&P 500 Total Return Index had a 1.89% dividend yield as of March 31, 2018, compared with 1.83% at the end of the previous month.

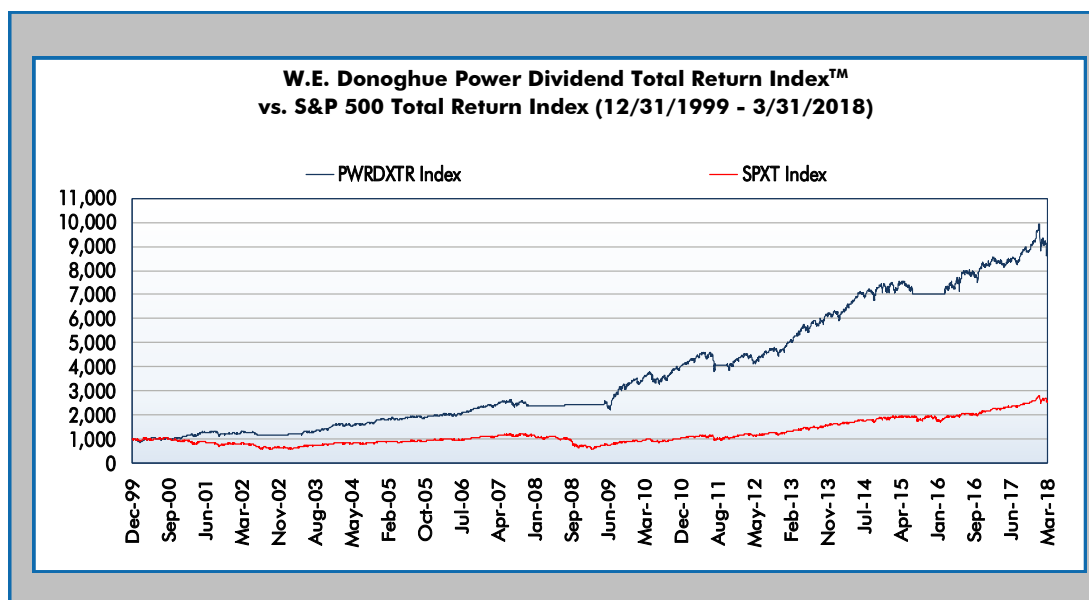
The W.E. Donoghue Power Dividend Total Return Index™ increased +5.80% in the past 12 months. This compares to a +13.99% increase in the S&P 500 Total Return Index.

Index Description. W.E. Donoghue's Power Dividend Index™ (PWRDXTR) uses the total return variation of the S-Network Sector Dividend Dogs Index (SDOGXTR) to signal investment into and out of the SDOGXTR Index.

Index Methodology. PWRDXTR uses a proprietary methodology to trigger allocations between an equally weighted portfolio of stocks that are assembled according the Sector Dividend Dogs Index (SDOGX) methodology and 90 day US Treasury-Bills. The SDOGX methodology employs a systematic approach to identify the five stocks in each of the ten S&P 500 sectors with the highest dividend yields. This methodology is designed to convey the benefits of high dividend yield, sector diversification and equal weighting. The tactical overlay for allocating between either stocks or bonds is based on exponential moving average crossovers.

Rebalancing. The underlying equity portfolio (SDOGX) rebalances 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 New York Stock Exchange on both a price only and total return basis. Values for the price only index (PWRDXPX) are distributed once daily, at approximately 4:30PM (EST), Monday through Friday, excluding exchange holidays. Values for the total return index (PWRDXTR) 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 March 31, 2018

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

	PWRDXTR Index	SPXT Index
Since Inception	787.57%	155.92%
10 Year	273.10%	147.71%
5 Year	65.68%	86.75%
3 Year	23.32%	35.95%
1 Year	5.80%	13.99%

Sharpe Ratio

	PWRDXTR Index	SPXT Index
Since Inception	0.9630	0.3158
10 Year	1.1714	0.6597
5 Year	1.1250	1.2841
3 Year	0.7709	0.9955
1 Year	0.4737	1.4519

Compound Annual Growth Rate

	PWRDXTR Index	SPXT Index
Since Inception	12.71%	5.28%
10 Year	14.07%	9.49%
5 Year	10.63%	13.31%
3 Year	7.24%	10.78%
1 Year	5.80%	13.99%

Annualized Standard Deviation (Monthly)

	PWRDXTR Index	SPXT Index
Since Inception	11.45%	14.52%
10 Year	11.58%	15.05%
5 Year	9.05%	9.87%
3 Year	8.83%	10.26%
1 Year	10.46%	8.47%

*All data as of March 31, 2018

Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	+/- SPXT
2000	-6.06%	-7.66%	11.59%	1.22%	4.41%	-4.40%	-1.65%	5.93%	-1.56%	3.68%	-1.12%	5.14%	8.11%	17.21%
2001	5.55%	0.95%	-1.56%	7.66%	3.52%	0.34%	2.36%	-1.43%	-7.51%	-0.78%	3.06%	2.16%	14.35%	26.24%
2002	-0.09%	0.79%	4.04%	-4.11%	2.23%	-8.18%	0.15%	0.14%	0.14%	0.14%	0.10%	0.11%	-4.94%	17.16%
2003	0.10%	0.09%	0.10%	0.10%	7.14%	1.19%	0.63%	3.76%	-1.28%	6.38%	1.63%	9.57%	32.89%	4.21%
2004	1.42%	1.48%	-1.55%	-0.88%	0.36%	3.43%	-1.13%	1.86%	1.23%	1.73%	5.19%	3.33%	17.52%	6.64%
2005	-3.26%	4.64%	-1.30%	-1.84%	2.61%	1.13%	3.65%	-1.10%	0.90%	-2.19%	1.92%	0.49%	5.45%	0.54%
2006	2.09%	0.28%	1.29%	0.94%	-1.39%	2.11%	2.00%	1.93%	2.83%	3.55%	1.61%	1.83%	20.73%	4.94%
2007	1.86%	0.14%	0.48%	3.22%	3.78%	-0.91%	-4.63%	0.95%	2.44%	1.11%	-6.91%	0.27%	1.26%	-4.23%
2008	0.25%	0.18%	0.13%	0.11%	0.14%	0.16%	0.15%	0.14%	0.13%	0.07%	0.03%	0.00%	1.52%	38.52%
2009	0.01%	0.02%	0.02%	0.01%	2.56%	-4.31%	14.07%	8.39%	7.49%	-3.20%	7.06%	4.88%	41.88%	15.42%
2010	-3.48%	2.68%	7.12%	2.52%	-7.14%	-4.00%	6.98%	-2.56%	9.29%	3.18%	-0.87%	6.43%	20.33%	5.27%
2011	1.40%	4.29%	1.72%	3.29%	0.79%	-1.86%	-3.75%	-5.84%	0.00%	0.00%	0.59%	2.59%	2.80%	0.69%
2012	0.59%	4.86%	0.89%	-0.66%	-5.79%	4.94%	2.73%	1.31%	1.90%	0.65%	-0.67%	0.40%	11.24%	-4.76%
2013	6.89%	1.10%	5.73%	3.33%	0.27%	0.39%	4.58%	-2.51%	3.02%	4.91%	0.67%	2.41%	34.99%	2.60%
2014	-3.84%	3.64%	3.47%	2.94%	2.35%	2.59%	-1.60%	3.68%	-1.58%	2.25%	2.05%	-1.00%	15.60%	1.91%
2015	-3.33%	4.62%	-2.74%	4.20%	-0.84%	-3.45%	-2.41%	0.01%	0.00%	0.00%	0.01%	0.02%	-4.19%	-5.57%
2016	0.02%	0.03%	4.29%	1.49%	0.90%	1.05%	5.11%	-0.80%	0.97%	-3.33%	5.34%	0.25%	16.03%	4.07%
2017	1.59%	2.79%	-1.22%	-0.57%	-0.72%	1.72%	0.97%	-1.04%	4.32%	0.28%	3.31%	1.20%	13.18%	-8.65%
2018	5.15%	-5.67%	-2.80%										-3.58%	-2.82%

Disclosures:

The W.E. Donoghue Power Dividend Total Return Index (Ticker: PWRDXTR) is a Trade Mark of W.E. Donoghue & Co., LLC. The W.E. Power Dividend Total Return Index (PWRDXTR) reflects back tested performance from the period beginning 12/31/1999 to 11/19/2012. The W.E. Donoghue Power Dividend Index (PWRDXTR) live calculation began on 11/20/2012 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 obtained, 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 500 (S&P) Index is for comparison purposes only. The S&P 500 Index is a market capitalization weighted index of 500 widely held stocks often used as a proxy for the stock market. Standard and Poor's chooses the member companies based upon market size, liquidity, and industry group representation. Included are stocks of industrial, financial, utility, and transportation companies. The historical performance results of the S&P 500 Index (and all other indexes) are unannounced; do not reflect the deduction of transaction and custodial charges, or the deduction of a management fee, the incurrence 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 Sector Dividend Dogs Index, SDOGX and SDOGXTR ("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 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 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).