

# S-NET SPACE INDEX

## Contact Information

**Joseph LaCorte, CFA**  
S-Network Global Indexes Inc.  
(646) 467-7927  
jlaquete@snetworkinc.com

Information about the index, including rule book, company description and historic data, can be found at:  
[www.snetglobalindexes.com](http://www.snetglobalindexes.com)

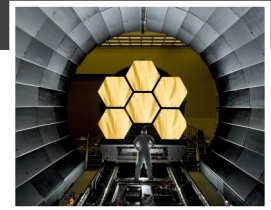
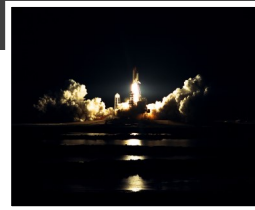
## TICKERS:

The S-Network Space Index:  
SPACE

The S-Network Space  
Total Return Index: SPACET

December 2017

Inquire about our custom institutional benchmarking services



## Q4 2017 Review: S-Network Space Index

**Index Performance.** The S-Network Space Total Return Index (TICKER: SPACET) increased +0.05% from 1228.38 to 1228.98 in the quarter ended December 2017. This compares to an increase in the S-Network Global 2500 Total Return Index (TICKER: SNG2500T) of +5.86%.

The S-Network Space Total Return Index rose +19.31% in the past 12 months. This compares to a +24.88% increase in the S-Network Global 2500 Total Return Index.

**Index Description.** The S-Network Space Index (TICKER: SPACE) tracks a portfolio of companies that derive substantial revenue from space-related activities. The companies span multiple economic sectors, including telecommunications, television and radio broadcasting, rocket and satellite manufacturing and operation, ground equipment manufacturing, and space-based imagery and intelligence services.

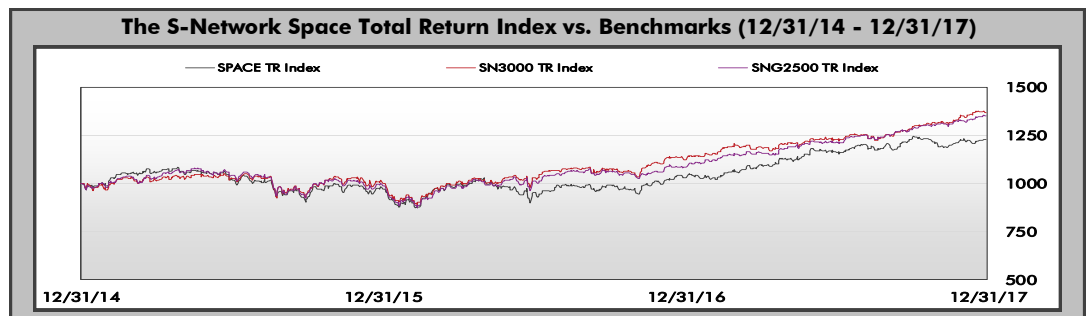
**Inclusion Criteria.** SPACE consists of companies listed on recognized North American, European or Asian stock exchanges that manufacture components for and/or operate satellites, launch vehicles, spacecraft, or ground equipment used with satellite systems.

**Weighting Methodology.** SPACE uses a market capitalization weighting methodology, modified by space revenue percentage, free float, and tranche weight. The index is divided into two tranches representing diversified and pure-play business activities: 70% of the total weight is allocated to the pure-play tranche (with its constituent weights capped at 12%), and 30% is allocated to the diversified tranche (with its constituent weights capped at 6%).

**Rebalancing.** SPACE is reconstituted semi-annually on the third Friday of June and December of each year. In addition, is rebalanced quarterly on the third Friday of the last month of each calendar quarter.

**Index Data.** SPACE is calculated daily by S-Network Global Indexes. Daily values from December 31, 2014 are available on the SPACE Index website and through various data vendors. End-of-day index values are distributed daily via the NYSE Global Index Feed.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
SPEEDCAST INTERNATIONAL LTD	SDA AU	3.98	5.36	34.67%
VIASAT INC	VSAT US	64.32	74.85	16.37%
BOEING CO	BA US	254.21	294.91	16.01%
IRIDIUM COMMUNICATIONS INC.	IRDM US	10.30	11.80	14.56%
MAXAR TECHNOLOGIES LTD.	MAXR CN	70.98	80.92	14.00%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
LEONARDO S.P.A.	LDO IM	15.85	9.92	-37.41%
GLOBAL EAGLE ENTERTAINMENT INC	ENT US	3.42	2.29	-33.04%
GS SWEDEN AB	GOMX SS	127.25	86.00	-32.42%
SES	SESG FP	18.51	13.01	-29.71%
INTELSAT SA	I US	4.70	3.39	-27.87%



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of December 31, 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.

This material has been prepared and/or issued by S-Network Global Indexes Inc. and/or one of its consultants or affiliates. This document is for information purposes only and it should not be regarded as an offer to sell or as a solicitation of an offer to buy the securities or other instruments mentioned in it. The information, including any third party information, may not be accurate or complete in its entirety, and it should not be relied upon as such. S-Network Global Indexes Inc. and/or its affiliates are not acting in a fiduciary capacity. The products mentioned herein may not be eligible for sale in some states or countries and may not be suitable for all investors. The potential yield created by these products may be adversely affected by exchange rates, interest rates, or other economic and political factors. An investor's return may be less than the principle invested. S-Network Global Indexes Inc. and/or its affiliates may now, in the past, or in the future make markets, or deal as principle in the securities or derivatives thereof, mentioned in the document. In addition, S-Network Global Indexes Inc., its shareholders, directors, officers, and/or employees and consultants, may from time to time hold a long or short position in these securities. This document may not be reproduced in any manner without the prior written authorization of S-Network Global Indexes Inc. Opinions expressed within reflect the opinions of S-Network Global Indexes Inc. and the author/analyst and are subject to change without notice.

Index Statistical Profile

Capitalization Profile: Pure Play Tranche (70%)	
Number of Constituents	21
TOTAL MARKET CAPITALIZATION	129.56 Billion USD
LARGEST MARKET CAPITALIZATION	24.63 Billion USD
SMALLEST MARKET CAPITALIZATION	207.86 Million USD
AVERAGE MARKET CAPITALIZATION	6.17 Billion USD
Capitalization Profile: Diversified Tranche (30%)	
Number of Constituents	10
TOTAL MARKET CAPITALIZATION	689.81 Billion USD
LARGEST MARKET CAPITALIZATION	238.68 Billion USD
SMALLEST MARKET CAPITALIZATION	2.34 Billion USD
AVERAGE MARKET CAPITALIZATION	68.98 Billion USD

Total Return Appreciation			
	SPACE TR	SN3000 TR	SNG2500 TR
3 Year	22.90%	37.10%	35.44%
2 Year	26.47%	37.25%	36.89%
1 Year	19.31%	21.86%	24.88%

Compound Annual Growth Rate (CAGR)			
	SPACE TR	SN3000 TR	SNG2500 TR
3 Year	7.11%	11.09%	10.64%
2 Year	12.46%	17.15%	17.00%
1 Year	19.31%	21.86%	24.88%

Annualized Standard Deviation (Monthly)			
	SPACE TR	SN3000 TR	SNG2500 TR
3 Year	10.94%	10.44%	10.54%
2 Year	9.53%	8.25%	8.32%
1 Year	5.42%	3.83%	2.81%

Sharpe Ratio			
	SPACE TR	SN3000 TR	SNG2500 TR
3 Year	0.6420	1.0198	0.9720
2 Year	1.2169	1.8939	1.8611
1 Year	3.1306	4.9703	7.6481

\*All data as of December 31, 2017

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

Top Ten Constituents (Pure Play Tranche)			
Company	Ticker	Country	Weight
VIASATINC	VSAT US	United States	4.37%
SKY PLC	SKY LN	United Kingdom	4.33%
EUTELSAT COMMUNICATIONS PROMESSES	ETL FP	France	4.33%
INMARSAT	ISAT LN	United Kingdom	4.29%
ECHOSTAR HOLDING CORP A	SATS US	United States	4.28%
SPEEDCAST INTERNATIONAL LTD	SDA AU	Australia	4.21%
TRIMBLE NAVIGATION LTD	TRMB US	United States	4.14%
DISH NETWORK CORP A	DISH US	United States	4.12%
MAXARTECHNOLOGIES LTD.	MAXR CN	Canada	4.10%
IRIDIUM COMMUNICATIONS INC.	IRDM US	United States	4.04%

Top Five Constituents (Diversified Tranche)			
Company	Ticker	Country	Weight
T INC	T US	United States	3.81%
BOEING CO	BA US	United States	3.71%
LOCKHEED MARTIN	LMT US	United States	3.66%
NORTHROP GRUMMAN CORP	NOC US	United States	3.61%
ORBITAL ATK INC	OA US	United States	3.57%

Beta Matrix** (3 Year/Monthly)			
	SPACE TR	SN3000 TR	SNG2500 TR
SPACE TR	1.0000	0.7673	0.7917
SN3000 TR	0.8434	1.0000	0.9548
SNG2500 TR	0.8530	0.9361	1.0000

Correlation Matrix** (3 Year/Monthly)			
	SPACE TR	SN3000 TR	SNG2500 TR
SPACE TR	1.0000		
SN3000 TR	0.8045	1.0000	
SNG2500 TR	0.8218	0.9454	1.0000

R-Square Matrix** (3 Year/Monthly)			
	SPACE TR	SN3000 TR	SNG2500 TR
SPACE TR	1.0000		
SN3000 TR	0.6471	1.0000	
SNG2500 TR	0.6753	0.8938	1.0000

Index Composition

