

Reasons to Consider:

**Cash Flow.**

DMDV targets 55 dividend-paying stocks in the S&P Developed BMI Ex-U.S. & Korea LargeMidCap Index, potentially increasing a portfolio's income and helping investors meet their cash flow needs.

**Capital Growth.**

Dividends have played a significant role in equity returns. In fact, approximately 53% of the S&P Developed BMI Ex-U.S. & Korea LargeMidCap Index total return can be attributed to the reinvested dividend and the power of compounding. (Source: S&P, 02/13/2009-3/31/2024)

**Sector and Stock Diversification**

DMDV's distinct index methodology targets five stocks from each Global Industry Classification Standard (GICS) sector potentially providing investors a full range of sustainable dividend opportunities.

DMDV Index Summary

- S&P Developed BMI Ex-U.S. & Korea LargeMidCap Index (SDUXKLUN) starting universe
- Select the five most attractive stocks from each GICS sector based on Free Cash Flow Yield and Dividend Yield
- Equal-weight each stock
- Rebalance in January and July

FUND DETAILS**KEY INFORMATION**

Fund Inception	11/27/2017
Underlying Index	S&P Developed Markets Ex-U.S. Dividend & Free Cash Flow Index (SDUXKFUN)
Number of Holdings	55
Expense Ratio	0.39%
30-Day SEC Yield	4.85%
Distribution Frequency	Monthly
Rebalance Frequency	Semi-Annual

TRADING DETAILS

Fund Ticker	DMDV
Underlying Index Ticker	SPUDFUN
Benchmark Index	SDUXKLUN
Intra-Day Indicative Value (IIV)	DMDV.IV
CUSIP	26922A347
ISIN	US26922A3471
Primary Exchange	NYSE Arca

FUND & INDEX PERFORMANCE (%)

	QTR	YTD	1Y	3Y	5Y	Since Inception
NAV	1.00	1.00	11.93	4.03	2.87	3.66
Market Price	1.28	1.28	11.87	3.87	2.77	3.65
Underlying Index (SPUDFUN)	1.13	1.13	12.57	4.46	3.31	4.11
Benchmark Index (SDUXKLUN)	5.71	5.71	15.61	4.61	7.40	7.99

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance quoted. For the most recent month end performance please visit the funds website at www.aamlive.com.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and it may be obtained by calling 800.617.0004, or visiting www.aamlive.com. Read it carefully before investing.

INDEX CHARACTERISTICS

	SPUDFUN	SDUXKLUN
No. of Constituents	55	1,080
Mean Market Cap. (\$MM)	29,021.54	22,949.85
Dividend Yield Indicated (%)	5.82	2.91
P/E Trailing (X)	13.73	18.06
P/B Ratio (X)	0.92	1.96
P/Sales Ratio (X)	0.81	1.56
P/Cash Flow (X)	4.73	15.31

DMDV COUNTRY ALLOCATIONS

Country	Weight (%)
Britain	16.21
Japan	12.11
Australia	11.23
Hong Kong	8.56
Germany	7.61
Netherlands	6.37
Spain	5.42
France	5.34
Sweden	5.32
Israel	4.01
Switzerland	3.47
Singapore	3.46
Italy	3.42
Austria	2.02
Norway	1.72
Finland	1.62
Denmark	1.25

DMDV SECTOR ALLOCATIONS

GICS Sector	Weight (%)
Consumer Discretionary	10.64
Financials	9.57
Materials	9.51
Information Technology	9.41
Communication Services	8.94
Energy	8.92
Real Estate	8.90
Consumer Staples	8.87
Utilities	8.55
Health Care	8.40
Industrials	7.45

DMDV TOP 10 HOLDINGS

Name	Weight (%)
SCREEN Holdings Co Ltd	2.53
Stellantis NV	2.39
Mercedes-Benz Group AG	2.17
ICL Group Ltd	2.07
ABN AMRO Bank NV	2.07
Harvey Norman Holdings Ltd	2.06
Bayerische Motoren Werke AG	2.04
Aviva PLC	2.02
OMV AG	2.02
JB Hi-Fi Ltd	1.99

Country Allocations, Sector Allocations and Top Ten Holdings are subject to change and should not be considered a recommendation to buy or sell any security and may not add to 100% due to rounding.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns. Companies with high yield or payout ratio may underperform other securities in certain market conditions and reduce or discontinue paying dividends entirely while included in the index. The Fund's return may not match or achieve a high degree of correlation with the return of the underlying Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. Investments in non-U.S. securities may be subject to risk of loss due to foreign currency fluctuation or to political or economic instability. Investments in mid-cap companies may involve less liquidity and greater volatility than larger companies. Diversification does not assure a profit or protect against a loss in a declining market.

Definitions: **Dividend Yield Indicated** is the total amount of dividends that would be paid on a share of stock over the next 12 months if each dividend were the same amount as the most recent dividend. The **price-to-book value (P/BV)** ratio is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. **Price to cash flow (P/Cash Flow)** is calculated as the share price dividend by the operating cash flow per share, which adds non-cash earnings such as depreciation and amortization to net income. The **price/earnings ratio** (often shortened to the P/E ratio or the PER) is the ratio of a company's stock price to the company's earnings per share. The **price/sales (P/S)** ratio is calculated either by dividing the company's market capitalization by its total sales over a 12-month period, or on a per-share basis by dividing the stock price by sales per share for a 12-month period. The **30-day SEC Dividend Yield** is based on the most recent 30-day period covered by the fund's filings with the SEC. The **S&P Developed BMI Ex. U.S. & Korea LargeMidCap** is designed to measure the performance of large- and mid-cap securities in developed markets, excluding the U.S. and Korea. The **S&P Developed Ex-U.S. Dividend and Free Cash Flow Yield Index** seeks to measure the performance of stocks in developed markets, excluding the U.S. and Korea, that exhibit both high dividend yield and cash flow yield characteristics, while maintaining diversified sector and country representation.

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Not FDIC Insured • No Bank Guarantee • May Lose Value



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