

Reasons to Consider:



Cash Flow.

SPDV targets 55 dividend-paying stocks in the S&P 500 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 84% of the S&P 500 Index total return can be attributed to the reinvested dividend and the power of compounding [Source: S&P; 12/31/1960 - 3/31/2024]



Sector and Stock Diversification

SPDV'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.

SPDV Index Summary

- S&P 500 Index 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	11/28/2017
Underlying Index	S&P 500 Dividend and Free Cash Flow Yield Index (SPDV5UT)
Number of Holdings	53
Expense Ratio	0.29%
30-Day SEC Yield	3.80%
Distribution Frequency	Monthly
Rebalance Frequency	Semi-Annual

TRADING DETAILS

Fund Ticker	SPDV
Underlying Index Ticker	SPDV5UT
Benchmark Ticker	SPXT
Intra-Day Indicative Value (IIV)	SPDV.IV
CUSIP	26922A594
ISIN	US26922A5948
Primary Exchange	NYSE Arca

FUND & INDEX PERFORMANCE (%)

	QTR	YTD	1Y	3Y	5Y	Since Inception
NAV	7.43	7.43	15.96	6.55	8.06	7.59
Market Price	7.51	7.51	15.99	6.55	8.02	7.57
Underlying Index (SPDV5UT)	7.57	7.57	16.44	6.93	8.42	7.96
Benchmark Index (S&P 500 Index)	10.56	10.56	29.88	11.49	15.05	13.52

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

	SPDV5UT	S&P 500
No. of Constituents	53	503
Mean Market Cap. (\$MM)	51,739.00	91,947.99
Dividend Yield Indicated (%)	4.05	1.40
P/E Trailing (X)	16.98	24.79
P/B Ratio (X)	2.14	4.35
P/Sales Ratio (X)	1.19	2.55
P/Cash Flow (X)	7.98	28.97

P/E (Trailing), P/B, P/Sales, P/Cash Flow as of March 31, 2024. All other index characteristics reflect data as of 12/31/23.

SPDV SECTOR ALLOCATIONS

Sector	Weight (%)
Consumer Discretionary	10.56
Energy	10.28
Materials	9.36
Financials	9.29
Industrials	9.25
Consumer Staples	9.24
Information Technology	9.10
Health Care	9.06
Communication Services	8.99
Real Estate	8.80
Utilities	5.72

SPDV TOP 10 HOLDINGS

Name	Weight (%)
Valero Energy Corp	2.28
eBay Inc	2.21
Tapestry Inc	2.20
Cummins Inc	2.17
Phillips 66	2.13
Bath & Body Works Inc	2.11
Ford Motor Co	2.09
Public Service Enterprise Grou	2.04
ONEOK Inc	2.03
3M Co	1.98

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 be 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. 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. The **price-to-cash flow (P/CF)** ratio measures the value of a stock's price relative to its operating cash flow per share, which adds back non-cash expenses such as depreciation and amortization to net income. P/CF is especially useful for valuing stocks that have positive cash flow but are not profitable because of large non-cash charges. 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. **S&P 500 Index** is an unmanaged market capitalization weighted index used to measure 500 companies chosen for market size, liquidity and industry grouping, among other factors.

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