

SN2000 Report

Monthly Report on the US Equity Small Cap 2000

April 2018

Index Fundamentals

| | | | | | | | | |
|--|--|---|--|--|--|---|--|---|
| TTM EPS <u>RTY 2000</u> <u>SN2000</u> 33.20 46.69 Forward EPS <u>RTY 2000</u> <u>SN2000</u> 60.35 126.06 Forecast <u>RTY 2000</u> <u>SN2000</u> +81.78% +169.99% | |  | TTM P/E <u>RTY 2000</u> <u>SN2000</u> 46.44 79.85 Forward P/E <u>RTY 2000</u> <u>SN2000</u> 25.55 29.58 | |  | TTM Div. Yield <u>RTY 2000</u> <u>SN2000</u> 1.32 0.98 Forward Div. Yield <u>RTY 2000</u> <u>SN2000</u> 1.19 0.87 Forecast <u>RTY 2000</u> <u>SN2000</u> -9.85% -11.22% | |  |
| | | | | | | | | |

Source: Bloomberg

Index Performance










| Total Return Price Appreciation | | Compound Annual Growth Rate | |
|---------------------------------|----------------|-----------------------------|---------------|
| 1 Month | 1.68% | 1 Year | 13.36% |
| YTD | 1.31% | 3 Year | 10.12% |
| 1 Year | 13.36% | 5 Year | 13.00% |
| 3 Year | 33.53% | Since Inception | 13.04% |
| 5 Year | 84.22% | | |
| Inception | 353.37% | | |

*Returns under 1 year are not annualized


Source: S-Network as of 04/30/2018

| SN2000 Sector Performance (03/31/18 – 04/30/18) | | Leading Movers | | | | |
|---|---------------|----------------------------------|---------|---------|---------|----------------|
| Consumer Discretionary | 1.34% | Company Name | Ticker | Opening | Closing | Change |
| Consumer Staples | 2.06% | INTELSAT SA | I US | 3.76 | 9.77 | 159.84% |
| Energy | 14.52% | EYEPOINT PHARMACEUTICALS INC | EYPT US | 1.22 | 2.46 | 101.64% |
| Financials | 1.84% | FTD COS INC | FTD US | 3.64 | 6.44 | 76.92% |
| Health Care | 1.55% | AVEXIS INC | AVXS US | 123.58 | 212.66 | 72.08% |
| Industrials | -1.68% | CASI PHARMACEUTICALS INC | CASI US | 4.17 | 6.66 | 59.71% |
| Information Technology | 0.35% | Lagging Movers | | | | |
| Materials | 1.98% | Company Name | Ticker | Opening | Closing | Change |
| Real Estate | -5.50% | CELLDEX THERAPEUTICS INC | CLDX US | 2.33 | 0.74 | -68.24% |
| Telecommunication Services | 4.55% | ACETO CORP | ACET US | 7.60 | 2.52 | -66.84% |
| Utilities | 3.92% | VTV THERAPEUTICS INC | VTVT US | 4.07 | 1.79 | -56.02% |
| | | BABCOCK & WILCOX ENTERPRISES INC | BW US | 4.37 | 2.28 | -47.83% |
| | | VIRNETX HOLDING CORP | VHC US | 3.95 | 2.20 | -44.30% |




Consumer Discretionary:

-  Aaron'S Inc's revenues increased +17.0% for the quarter ended March 2018 to \$870.1 million from \$743.6 million a year earlier, while net earnings fell -2.0% to \$52.3 million from \$53.3 million. [Quick Link 1](#)
-  Ollie'S Bargain Outlet Holdings Inc.'s net sales increased +18.9% for the year ended January 2018 to \$1.07 billion from \$0.90 billion a year earlier, while net income rose +113.5% to \$127.6 million from \$59.8 million. [Quick Link 2](#)
-  TRI Pointe Homes Inc's revenues increased +48.4% for the quarter ended March 2018 to \$583.4 million from \$393.2 million a year earlier, while net income rose +421.7% to \$42.9 million from \$8.2 million. [Quick Link 3](#)
-  Lithia Motors Inc's revenues increased +18.8% for the quarter ended March 2018 to \$2.66 billion from \$2.24 billion a year earlier, while net income rose +2.6% to \$52.1 million from \$50.7 million. [Quick Link 4](#)
-  Steven Madden Ltd's net sales increased +6.2% for the quarter ended March 2018 to \$389.0 million from \$366.4 million a year earlier, while net income rose +42.2% to \$28.7 million from \$20.2 million. [Quick Link 5](#)
-  Helen of Troy Ltd's net sales increased +12.5% for the quarter ended March 2018 to \$390.9 million from \$347.4 million a year earlier, while net income rose +68.3% to \$60.1 million from \$35.7 million. [Quick Link 6](#)
-  Bloomin' Brands Inc's revenues decreased -2.6% for the quarter ended March 2018 to \$1.12 billion from \$1.15 billion a year earlier, while net income rose +34.5% to \$65.4 million from \$48.6 million. [Quick Link 7](#)
-  Penn National Gaming Inc's revenues increased +5.1% for the quarter ended March 2018 to \$816.1 million from \$776.2 million a year earlier, while net income rose +791.0% to \$45.4 million from \$5.1 million. [Quick Link 8](#)
-  The Cheesecake Factory Inc's revenues increased +4.8% for the quarter ended March 2018 to \$590.7 million from \$563.4 million a year earlier, while net income fell -25.7% to \$26.0 million from \$35.0 million. [Quick Link 9](#)








Consumer Staples:

-  J&J Snack Foods Corp's net sales increased +7.9% for the quarter ended March 2018 to \$266.1 million from \$246.5 million a year earlier, while net earnings rose +11.5% to \$17.8 million from \$16.0 million. [Quick Link 10](#)

Energy:



-  CVR Energy Inc's net sales increased +2.7% for the quarter ended March 2018 to \$1.54 billion from \$1.50 billion a year earlier, while net income rose +198.2% to \$66.2 million from \$22.2 million. [Quick Link 11](#)
-  QEP Resources Inc reported a net loss of \$53.6 million for the quarter ended March 2018 compared to a net income of \$76.9 million a year earlier, while revenues increased +2.1% to \$428.9 million from \$420.1 million. [Quick Link 12](#)
-  EnSCO Plc reported a net loss of \$140.1 million for the quarter ended March 2018 compared to a net loss of \$25.7 million a year earlier, while revenues decreased -11.5% to \$417.0 million from \$471.1 million. [Quick Link 13](#)

Financials:







-  First Cash Financial Services Inc's revenues increased +0.5% for the quarter ended March 2018 to \$449.8 million from \$447.6 million a year earlier, while net income rose +27.5% to \$41.6 million from \$32.7 million. [Quick Link 14](#)
-  First Financial Bankshares Inc's revenues increased +17.5% for the quarter ended March 2018 to \$69.1 million from \$58.8 million a year earlier, while net income rose +29.8% to \$34.5 million from \$26.6 million. [Quick Link 15](#)
-  South State Corp's revenues increased +36.7% for the quarter ended March 2018 to \$138.1 million from \$101.0 million a year earlier, while net income rose +131.8% to \$42.3 million from \$18.3 million. [Quick Link 16](#)
-  Columbia Banking System Inc's revenues increased +35.7% for the quarter ended March 2018 to \$119.1 million from \$87.8 million a year earlier, while net income rose +88.5% to \$40.0 million from \$21.2 million. [Quick Link 17](#)
-  Glacier Bancorp Inc's revenues increased +17.6% for the quarter ended March 2018 to \$103.1 million from \$87.6 million a year earlier, while net income rose +157.6% to \$38.6 million from \$15.0 million. [Quick Link 18](#)
-  First Financial Bancorp's revenues increased +14.6% for the quarter ended March 2018 to \$90.4 million from \$78.8 million a year earlier, while net income rose +25.0% to \$30.5 million from \$24.4 million. [Quick Link 19](#)
-  Community Bank System Inc's revenues decreased -0.7% for the quarter ended March 2018 to \$69.4 million from \$70.0 million a year earlier, while net income rose +52.7% to \$40.1 million from \$26.3 million. [Quick Link 20](#)








-  BancorpSouth Inc's revenues increased +23.8% for the quarter ended March 2018 to \$152.2 million from \$122.9 million a year earlier, while net income rose +40.4% to \$53.5 million from \$38.1 million. [Quick Link 21](#)
-  First Midwest Bancorp Inc's revenues increased +6.2% for the quarter ended March 2018 to \$131.4 million from \$123.7 million a year earlier, while net income rose +46.6% to \$33.5 million from \$22.9 million. [Quick Link 22](#)
-  Bank Of Nt Butterfield & Son's revenues increased +14.0% for the quarter ended March 2018 to \$122.0 million from \$107.0 million a year earlier, while net income rose +23.1% to \$44.2 million from \$35.9 million. [Quick Link 23](#)
-  Hope Bancorp Inc's revenues increased +13.3% for the quarter ended March 2018 to \$150.4 million from \$132.7 million a year earlier, while net income rose +41.5% to \$51.2 million from \$36.2 million. [Quick Link 24](#)
-  United Community Banks Inc's revenues increased +26.7% for the quarter ended March 2018 to \$115.3 million from \$91.0 million a year earlier, while net income rose +60.1% to \$37.7 million from \$23.5 million. [Quick Link 25](#)
-  Great Western Bancorp Inc's revenues increased +10.3% for the quarter ended March 2018 to \$117.2 million from \$106.2 million a year earlier, while net income rose +15.3% to \$40.5 million from \$35.2 million. [Quick Link 26](#)
-  Fcb Financial Holdings Inc's revenues increased +18.0% for the quarter ended March 2018 to \$82.2 million from \$69.7 million a year earlier, while net income rose +2.8% to \$40.1 million from \$39.0 million. [Quick Link 27](#)
-  Old National Bancorp's revenues increased +24.7% for the quarter ended March 2018 to \$147.7 million from \$118.5 million a year earlier, while net income rose +33.3% to \$48.0 million from \$36.0 million. [Quick Link 28](#)
-  Bofi Holding Inc's revenues increased +35.5% for the quarter ended March 2018 to \$144.9 million from \$107.0 million a year earlier, while net income rose +25.1% to \$51.2 million from \$40.9 million. [Quick Link 29](#)
-  Union Bankshares Corp's revenues increased +62.6% for the quarter ended March 2018 to \$124.7 million from \$76.6 million a year earlier, while net income fell -13.0% to \$16.6 million from \$19.1 million. [Quick Link 30](#)
-  Simmons First National Corp's revenues increased +100.4% for the quarter ended March 2018 to \$157.1 million from \$78.4 million a year earlier, while net income rose +132.0% to \$51.3 million from \$22.1 million. [Quick Link 31](#)
-  Trustmark Corp's revenues increased +8.3% for the quarter ended March 2018 to \$118.9 million from \$109.7 million a year earlier, while net income rose +17.9% to \$36.8 million from \$31.3 million. [Quick Link 32](#)
-  Ameris Bancorp's revenues increased +18.6% for the quarter ended March 2018 to \$79.5 million from \$67.1 million a year earlier, while net income rose +26.1% to \$26.7 million from \$21.2 million. [Quick Link 33](#)
-  Independent Bank Corp's revenues increased +57.5% for the quarter ended March 2018 to \$88.1 million from \$55.9 million a year earlier, while net income rose +84.8% to \$29.0 million from \$15.7 million. [Quick Link 34](#)

Health Care:






-  Magellan Health Inc's revenues increased +39.2% for the quarter ended March 2018 to \$1.81 billion from \$1.30 billion a year earlier, while net income fell -35.5% to \$11.5 million from \$17.8 million. [Quick Link 35](#)
-  Merit Medical Systems Inc's net sales increased +18.7% for the quarter ended March 2018 to \$203.0 million from \$171.1 million a year earlier, while net income fell -64.4% to \$5.3 million from \$14.8 million. [Quick Link 36](#)

Industrials:





-  Armstrong World Industries Inc's net sales increased +3.4% for the quarter ended March 2018 to \$227.3 million from \$219.8 million a year earlier, while net earnings fell -8.6% to \$27.8 million from \$30.4 million. [Quick Link 37](#)
-  Proto Labs Inc's revenues increased +33.5% for the quarter ended March 2018 to \$107.8 million from \$80.7 million a year earlier, while net income rose +48.0% to \$18.1 million from \$12.2 million. [Quick Link 38](#)
-  SkyWest Inc's revenues increased +4.8% for the quarter ended March 2018 to \$783.4 million from \$747.2 million a year earlier, while net income rose +56.3% to \$54.4 million from \$34.8 million. [Quick Link 39](#)
-  Applied Industrial Technologies Inc's net sales increased +21.8% for the quarter ended March 2018 to \$827.7 million from \$679.3 million a year earlier, while net income rose +24.1% to \$36.6 million from \$29.5 million. [Quick Link 40](#)
-  Moog Inc's net sales increased +9.0% for the quarter ended March 2018 to \$689.1 million from \$632.4 million a year earlier, while net earnings fell -56.4% to \$14.0 million from \$32.0 million. [Quick Link 41](#)
-  GATX Corp's revenues increased +0.2% for the quarter ended March 2018 to \$273.2 million from \$272.7 million a year earlier, while net income rose +32.7% to \$76.3 million from \$57.5 million. [Quick Link 42](#)

-  Simpson Manufacturing Co Inc's net sales increased +11.3% for the quarter ended March 2018 to \$244.8 million from \$219.9 million a year earlier, while net income rose +10.0% to \$25.4 million from \$23.1 million. [Quick Link 43](#)
-  Mercury Systems Inc's revenues increased +8.4% for the quarter ended March 2018 to \$116.3 million from \$107.3 million a year earlier, while net income fell -47.5% to \$3.7 million from \$7.1 million. [Quick Link 44](#)
-  KBR Inc's revenues decreased -6.3% for the quarter ended March 2018 to \$1.04 billion from \$1.11 billion a year earlier, while net income rose +273.0% to \$138.0 million from \$37.0 million. [Quick Link 45](#)
-  Allegiant Travel Co's revenues increased +12.0% for the quarter ended March 2018 to \$425.4 million from \$380.0 million a year earlier, while net income rose +30.9% to \$55.2 million from \$42.2 million. [Quick Link 46](#)
-  Hawaiian Holdings Inc's revenues increased +9.8% for the quarter ended March 2018 to \$665.4 million from \$606.2 million a year earlier, while net income fell -15.2% to \$28.5 million from \$33.7 million. [Quick Link 47](#)
-  Exponent Inc's revenues increased +14.7% for the quarter ended March 2018 to \$96.5 million from \$84.1 million a year earlier, while net income rose +22.7% to \$20.3 million from \$16.6 million. [Quick Link 48](#)
-  Universal Forest Products Inc's net sales increased +17.5% for the quarter ended March 2018 to \$993.9 million from \$846.1 million a year earlier, while net earnings rose +55.2% to \$33.6 million from \$21.6 million. [Quick Link 49](#)

Information Technology:

-  Cabot Microelectronics Corp's revenues increased +20.0% for the quarter ended March 2018 to \$143.0 million from \$119.2 million a year earlier, while net income rose +62.7% to \$29.7 million from \$18.3 million. [Quick Link 50](#)
-  InterDigital Inc/PA's revenues decreased -7.5% for the quarter ended March 2018 to \$87.4 million from \$94.5 million a year earlier, while net income fell -11.3% to \$29.9 million from \$33.8 million. [Quick Link 51](#)
-  Anixter International Inc's net sales increased +3.2% for the quarter ended March 2018 to \$1.96 billion from \$1.90 billion a year earlier, while net income rose +10.4% to \$34.1 million from \$30.9 million. [Quick Link 52](#)
-  Rogers Corp's net sales increased +5.3% for the quarter ended March 2018 to \$214.6 million from \$203.8 million a year earlier, while net income fell -3.3% to \$26.1 million from \$27.0 million. [Quick Link 53](#)
-  Power Integrations Inc's revenues decreased -1.5% for the quarter ended March 2018 to \$103.1 million from \$104.7 million a year earlier, while net income rose +0.7% to \$14.2 million from \$14.1 million. [Quick Link 54](#)

Materials:

-  Allegheny Technologies Inc's net sales increased +13.2% for the quarter ended March 2018 to \$979.0 million from \$865.0 million a year earlier, while net income rose +231.4% to \$58.0 million from \$17.5 million. [Quick Link 55](#)
-  Kapstone Paper And Packaging's net sales increased +4.4% for the quarter ended March 2018 to \$799.2 million from \$765.8 million a year earlier, while net income rose +446.6% to \$32.7 million from \$6.0 million. [Quick Link 56](#)
-  Cliffs Natural Resources Inc reported a net loss of \$84.3 million for the quarter ended March 2018 compared to a net loss of \$28.1 million a year earlier, while revenues decreased -46.5% to \$220.7 million from \$412.8 million. [Quick Link 57](#)
-  Quaker Chemical Corp's net sales increased +8.8% for the quarter ended March 2018 to \$212.1 million from \$194.9 million a year earlier, while net income rose +82.1% to \$12.7 million from \$7.0 million. [Quick Link 58](#)

Quick Links

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- "TRI Pointe Homes Inc Announces Results for First Quarter 2018" <https://www.tripointegroup.com/newsroom/press-release-details/2018/TRI-Pointe-Group-Inc-Reports-2018-First-Quarter-Results/default.aspx> (Accessed Apr 30, 2018).
- "Lithia Motors Inc Announces Results for First Quarter 2018" <http://www.b2i.us/profiles/investor/ResLibraryView.asp?ResLibraryID=87517&BzID=2051&g=128&Nav=0&LangID=1&s=0> (Accessed Apr 30, 2018).
- "Steven Madden Ltd Announces Results for First Quarter 2018" <http://phx.corporate-ir.net/phoenix.zhtml?c=113367&p=irol-newsArticle&ID=2343679> (Accessed Apr 30, 2018).

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