

ALPS EMERGING SECTOR DIVIDEND DOGS ETF

VALUE, INCOME, DIVERSIFICATION

EDOG

December 31, 2018

The ALPS Emerging Sector Dividend Dogs ETF [EDOG] is an Exchange Traded Fund that applies the 'Dogs of the Dow Theory' on a sector-by-sector basis using the S-Network Emerging Markets Index as its starting universe of eligible securities. This strategy provides the following potential benefits:

- **High Yield Relative to Emerging Markets broad based indices** – Starting with a smaller, quality universe such as the S-Net Emerging Sector Dividend Dogs Index diminishes the likelihood of troubled and financially distressed companies entering the index and allows dividend yield to be the primary selection criterion for the index.
- **Sector, Stock and Country Diversification** – EDOG provides high dividend exposure across 10 sectors of the market that make up the S-Network Emerging Markets Index (excluding the real estate sector) by selecting the five highest yielding securities in each sector and equally weighting them. In addition, the country representation is capped at five eligible securities per country. This methodology provides diversification at the sector, stock, and country level.
- **Dogs Theory** – EDOG isolates the S-Network® Emerging Markets Index constituents with the highest dividend yield in their respective sectors providing the potential for price appreciation as market forces bring their yield into line with the overall market.

Performance as of 12/31/18

| Total Returns | Cumulative | | | | Annualized | | |
|--|------------|--------|---------|--------|------------|-------|-------------------|
| | 1 Mo. | 3 Mo. | YTD | S.I. | 1 Yr. | 3 Yr. | S.I. ¹ |
| ALPS Emerging Sector Dividend Dogs ETF (Net Asset Value) | -3.15% | -2.28% | -15.79% | -2.60% | -15.79% | 5.03% | -0.55% |
| ALPS Emerging Sector Dividend Dogs ETF (Market Price) ² | -3.55% | -2.31% | -16.31% | -3.27% | -16.31% | 5.07% | -0.70% |
| MSCI EM TR Net Index (Benchmark) | -2.66% | -7.47% | -14.58% | 11.16% | -14.58% | 9.25% | 2.25% |
| S-Network® Emerging Sector Dividend Dogs NTR Index ³ | -3.03% | -2.04% | -15.33% | 1.47% | -15.33% | 5.81% | 0.31% |

Performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be higher or lower than actual data quoted. Call 1.866.675.2639 or visit www.alpssectordividenddogs.com for current month end performance. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

¹ Fund inception date of 3/28/2014.

² Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times.

³ The S-Network® Emerging Sector Dividend Dogs Index (Ticker: EDOGX) is a portfolio of stocks derived from a universe of mainly large capitalization stocks domiciled in emerging markets (the "S-Network Emerging Markets Index" "SNEMX"). One cannot invest directly in an index.

ETF Stats

| | |
|-------------------------------|--------------|
| Ticker: | EDOG |
| Underlying Index: | EDOGXTR |
| Listing Exchange: | NYSE Arca |
| CUSIP: | 00162Q668 |
| Fund Inception: | 3/28/14 |
| Dividends Paid: | Quarterly |
| Most Recent Dividend*: | \$0.3230 |
| Gross Expense Ratio: | 0.60% |
| NAV**: | \$20.33 |
| 30 Day SEC Yield^^ | 5.22% |
| Unsubsidized 30 Day SEC Yield | 5.22% |

* Dividend paid on December 27, 2018

** As of December 31, 2018

^^ The 30 day SEC yield figure reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses.

Investment Objective

The Fund seeks investment results that replicate as closely as possible, before fees and expenses, the performance of the S-Network® Emerging Sector Dividend Dogs Index (the "Index").

Index Allocations



| | |
|------------------------|--------|
| Communication Services | 10.10% |
| Consumer Discretionary | 10.00% |
| Consumer Staples | 10.33% |
| Energy | 9.33% |
| Financials | 10.16% |
| Health Care | 9.98% |
| Industrials | 10.69% |
| Information Technology | 9.61% |
| Materials | 9.84% |
| Utilities | 9.96% |

Allocations as of 12/31/18 and are subject to change.

Learn More

866.675.2639 | www.alpssectordividenddogs.com



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EDOG Index Country Allocations

December 31, 2018



ASIA PACIFIC

- Malaysia - 10.48%
- Thailand - 10.12%
- Indonesia - 9.89%
- China - 9.31%

CENTRAL ASIA

- India - 7.92%

AFRICA/MIDDLE EAST

- South Africa - 10.25%

EASTERN EUROPE

- Turkey - 10.03%
- Russia - 5.88%
- Poland - 2.05%
- Hungary - 2.02%
- Czech Republic - 1.95%

SOUTH & CENTRAL AMERICA

- Brazil - 9.61%
- Chile - 1.94%

NORTH AMERICA

- Mexico - 8.55%

Allocations as of 12/31/18 and are subject to change.

Index Constituents as of 12/31/18

Communication Services

| | |
|-------------|---------------------------------|
| INTUCH-R TB | Intouch Holdings PCL |
| MBT US | Mobile TeleSystems PJSC |
| MTN SJ | MTN Group Ltd |
| TKC US | Turkcell Iletisim Hizmetleri AS |
| VOD SJ | Vodacom Group Ltd |

Consumer Discretionary

| | |
|----------|----------------------------|
| ASII IJ | Astra International Tbk PT |
| FROTO TI | Ford Otomotiv Sanayi AS |
| GENT MK | Genting Bhd |
| GENM MK | Genting Malaysia Bhd |
| KROT3 BZ | Kroton Educacional SA |

Consumer Staples

| | |
|----------|-------------------------------|
| AVI SJ | AVI Ltd |
| LALAB MM | Grupo Lala SAB de CV |
| INDF IJ | Indofood Sukses Makmur Tbk PT |
| THBEV SP | Thai Beverage PCL |
| FIVE LI | X5 Retail Group NV |

Energy

| | |
|----------|---------------------------------------|
| ADRO IJ | Adaro Energy Tbk PT |
| PTBA IJ | Bukit Asam Tbk PT |
| SNP US | China Petroleum & Chemical Corp |
| TOP TB | Thai Oil PCL |
| TUPRS TI | Tupras Turkiye Petrol Rafinerileri AS |

Financials

| | |
|----------|---------------------------------------|
| ABG SJ | Absa Group Ltd |
| PEO PW | Bank Polska Kasa Opieki SA |
| BBSE3 BZ | BB Seguridade Participacoes SA |
| 2799 HK | China Huarong Asset Management Co Ltd |
| ISCTR TI | Turkiye Is Bankasi AS |

Health Care

| | |
|----------|---------------------------------|
| RDY US | Dr Reddy's Laboratories Ltd |
| KLBF IJ | Kalbe Farma Tbk PT |
| 1513 HK | Livzon Pharmaceutical Group Inc |
| NTC SJ | Netcare Ltd |
| RICHT HB | Richter Gedeon Nyrt |

Industrials

| | |
|----------|---|
| ALFAA MM | Alfa SAB de CV |
| PAC US | Grupo Aeroportuario del Pacifico SAB de CV |
| MISC MK | MISC Bhd |
| SIME MK | Sime Darby Bhd |
| 1157 HK | Zoomlion Heavy Industry Science and Technology Co Ltd |

Information Technology

| | |
|----------|--------------------------------|
| CIEL3 BZ | Cielo SA |
| DELTA TB | Delta Electronics Thailand PCL |
| INFY US | Infosys Ltd |
| 992 HK | Lenovo Group Ltd |
| WIT US | Wipro Ltd |

Materials

| | |
|-------------|---------------------------------------|
| BAK US | Braskem SA |
| EREGL TI | Eregli Demir ve Celik Fabrikalari TAS |
| GMEXICOB MM | Grupo Mexico SAB de CV |
| SVST LI | Severstal PJSC |
| VEDL US | Vedanta Ltd |

Utilities

| | |
|------------|-------------------------|
| AGUAS/A CI | Aguas Andinas SA |
| CEZ CP | CEZ AS |
| EGIE3 BZ | Engie Brasil Energia SA |
| GLOW TB | Glow Energy PCL |
| TNB MK | Tenaga Nasional Bhd |

Source: Bloomberg.
Subject to change.

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus which contain this and other information call 866.675.2639 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

ALPS Emerging Sector Dividend Dogs ETF Shares are not individually redeemable. Investors buy and sell shares of the ALPS Emerging Sector Dividend Dogs ETF on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 50,000 shares.

There are risks involved with investing in ETFs including the loss of money. Additional information regarding the risks of this investment is available in the prospectus.

The Fund is subject to the additional risks associated with concentrating its investments in companies in the market sector.

Diversification does not eliminate the risk of experiencing investment losses.

The Fund's investments in non-U.S. issuers may involve unique risks compared to investing in securities of U.S. issuers, including, among others, greater market volatility than U.S. securities and less complete financial information than for U.S. issuers. In addition, adverse political, economic or social developments could undermine the value of the Fund's investments or prevent the Fund from realizing the full value of its investments. Financial reporting standards for companies based in foreign markets differ from those in the United States. Finally, the value of the currency of the country in which the Fund has invested could decline relative to the value of the U.S. dollar, which may affect the value of the

investment to U.S. investors. An investor cannot invest directly in an index. Investing in emerging markets accentuates these risks.

The S-Network® Emerging Sector Dividend Dogs Index (Ticker: EDOGX) is a portfolio of stocks derived from a universe of mainly large capitalization stocks domiciled in emerging markets (the "S-Network® Emerging Markets Index" "SNEMX"). The EDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the universe which offer the highest dividend yields as of the last trading day of November. The fifty stocks that are selected for inclusion in the portfolio are equally weighted. The universe includes stocks whose domicile and primary exchange listings are in countries identified by the World Bank as Upper Middle Income (certain lower middle income countries are also included, as well as stocks traded on the Taiwan Stock Exchange despite non-recognition by the World Bank). The selection criteria for the universe, in addition to the aforementioned country qualifications, also include requirements for sector inclusion, primary exchange listing, minimum market capitalization, share price, average daily trading volume and other factors.

Dogs of the Dow Theory: an investment strategy which proposes that an investor annually select for investment the ten Dow Jones Industrial Average stocks whose dividend is the highest fraction of their price.

MSCI EM TR Net Index: a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS Emerging Sector Dividend Dogs ETF.

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