

ALPS | DORSEY WRIGHT SECTOR MOMENTUM ETF

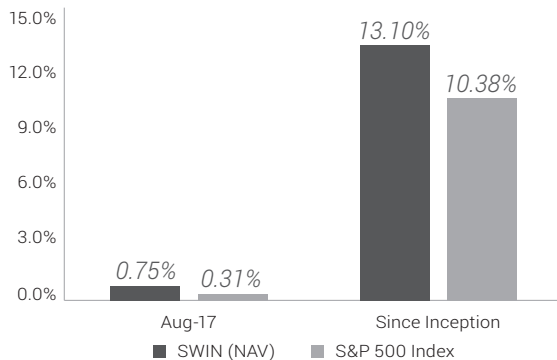
MONTHLY INSIGHTS

August 2017

Key Takeaways

- SWIN returned 0.75% last month, bringing its total return to 13.10% since its inception on January 10th of this year
- Tech continued to rise while consumer discretionary stumbled with large movements in a few select names
- Recent dispersion among FAANG (Facebook, Apple, Amazon, Netflix, Google (Alphabet)) stocks signifies the importance of security selection

SWIN Performance (NAV)



August ALPS | Dorsey Wright Sector Momentum Performance

The ALPS/Dorsey Wright Sector Momentum ETF finished up 0.75% during the second month of Q3 2017, continuing its outperformance over the S&P 500 after beating by 1.62% during July. With mixed sector performance in the S&P 500 during August, the fund enjoyed outperformance by avoiding exposure to Energy, Consumer Staples, and Telecom due to its relative strength overlay at the sector level. From a security selection standpoint, a few select names in the Info Tech sector led the way again while Consumer Discretionary was the largest detractor to performance. As of August 31, 2017, SWIN is outperforming the S&P 500 since its launch on January 10th by 2.72%.

Source: ALPS, as of 8/31/2017

Performance data quoted represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance quoted. You can obtain performance data current to the most recent month end by calling (866)759-5679 or www.alpsfunds.com.

For standardized performance, please see Page 3.

Tech Continues to Rise as Consumer Discretionary Stumbles

The information technology sector continued to rise in August, with earnings reports and upgrades from several names again leading to strong performance. While SWIN saw contributions from most names in its tech holdings during the month, big performers from July such as AMD and Log Me In Inc. gave back a little. Despite a strong year thus far from consumer discretionary, the sector dragged down SWIN performance during August. While the sector struggled overall, lowered guidance and street sentiment caused a few SWIN names to underperform.

Information Technology

Take Two Interactive Software + 23.04% Earnings beat by 116.01%	Apple Inc. + 10.71% Earnings beat by 5.96%	Cadence Design Systems, Inc. + 6.48% Street Upgrade
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Consumer Discretionary

Priceline Group Inc. - 8.70% Lowered Earnings Guidance	Wyndham Worldwide Corp. - 3.93% Street Downgrade after Spin-off Announcement	Sirius XM Holdings -1.70 Revenue concerns for 2 nd Half of 2017
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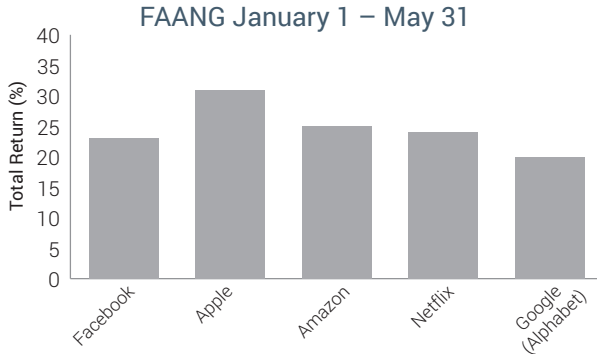
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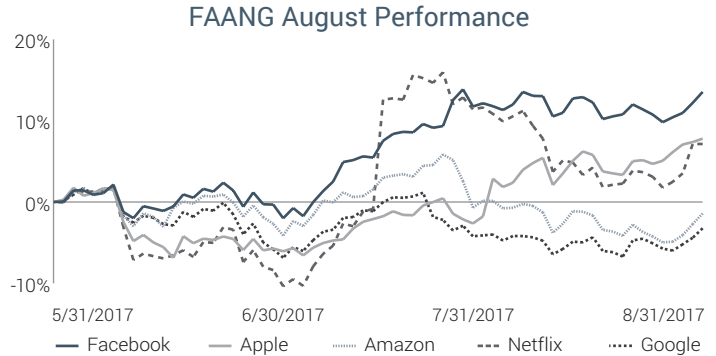
Recent dispersion among FAANG stocks signifies the importance of security selection

Last month we discussed the widening gap between value strategies and the red hot US growth and momentum strategies this year. The FAANG stocks marched forward together to begin the year, however, the last several months have begun to show dispersion among them. August slowed a few of them down again signifying the importance of security selection for success in momentum and growth strategies moving forward. SWIN uses point and figure charting at the security level for stock selection, which currently holds Facebook, Apple, and Amazon out of the five FAANG stocks.

Since May, divergence among FAANG stocks may be signifying the importance of security selection moving forward.



Source: Bloomberg, as of 9/5/17
Past performance is not indicative of future results.

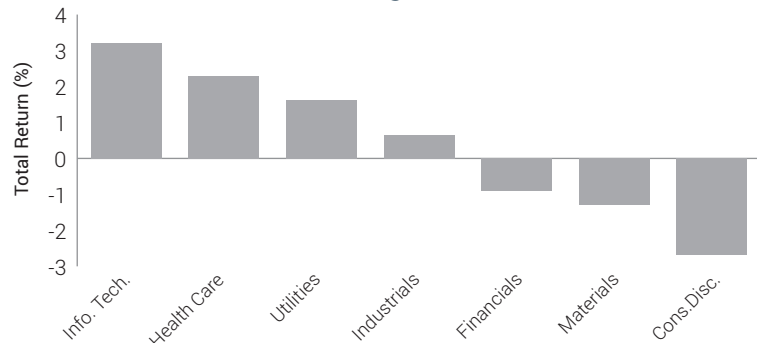


Source: Bloomberg, as of 9/5/17
Past performance is not indicative of future results.

Sector Performance – August 2017

Performance across the S&P 500 was mixed during August, a month where we began to see increased volatility. SWIN's sector attribution added 92 basis points from mixed sector performance, primarily by avoiding exposure to the three poorly performing sectors; Energy, Consumer Staples, and Telecom.

SWIN Sector Performance – August 2017



Source: Bloomberg, as of 8/31/17

August 2017 Company Snapshot

Company: Heico Corp. (HEI)

Sector: Industrials

HEI was a new addition to the SWIN portfolio during the June quarterly reconstitution.

- HEI designs, manufactures, and sells aerospace products and services to airlines, defense contractors, and military agencies. A large portion of this is through providing replacement products to existing aircraft. With companies like Boeing and other airlines soaring in addition to an expanding US defense budget, HEI has continued to prosper.
- During the month of August, HEI returned 6.72% bringing its year to date performance to 38.63%.
- As we continue to see strong air traffic growth and lower aircraft retirements, the street continues to look favorably upon HEI with consensus estimates currently 8% above current price (as of 9/5/2017).

Refresher: SWIN uses relative strength indicators to rank its sector allocations. The top three ranked sectors are allocated 20% each and the next four sectors receive 10%. The bottom three ranked sectors are avoided.

SWIN Top/Bottom Performers – August 2017

Leaders	Performance	Sector
Take-Two Interactive Software	23.04%	Info Tech
Apple Inc.	10.71%	Info Tech
American Tower Inc.	8.60%	Financials
Laggards	Performance	Sector
Alaska Air Group Inc.	-12.07%	Consumer Discretionary
Priceline Group Inc.	-8.70%	Consumer Discretionary
RPM International Inc.	-5.59%	Materials

Source: Bloomberg, as of 8/31/17

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SWIN Monthly Performance as of 6/30/17

Total Returns	Cumulative		
	1 Mo.	3 Mo.	S.I. ¹
ALPS Dorsey Wright Sector Momentum ETF (Net Asset Value)	-0.58%	3.42%	8.27%
ALPS Dorsey Wright Sector Momentum ETF (Market Price) ²	-0.65%	3.30%	8.27%
Dorsey Wright US Sector Momentum Index	-0.60%	3.25%	7.94%
S&P 500® Total Return Index	0.62%	3.09%	7.83%

Performance data quoted represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance quoted. You can obtain performance data current to the most recent month end by calling (866)759-5679 or www.alpsfunds.com. The investment return and principal value of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost.

Gross Expense Ratio: **0.40%**

¹ Fund inception date of 1/10/17

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.

ETF Stats

Ticker:	SWIN
Underlying Index:	DWUSSR
Listing Exchange:	Nasdaq
CUSIP:	00162Q 486
Fund Inception:	1/10/17
Dividends Paid:	Quarterly
Most Recent Dividend*:	\$0.0531
Gross Expense Ratio:	0.40%
NAV**:	\$28.11
Shares Outstanding:	300,002

* Dividend Paid on June 28, 2017

** As of August 31, 2017

Top 10 Holdings (%)[^]

Chemours Co/The	2.58
Take-Two Interactive Software	2.55
Align Technology Inc	2.35
Heico Corp	2.27
Apple Inc	2.23
Cadence Design Sys Inc	2.22
Facebook Inc-A	2.20
Advanced Micro Devices	2.19
American Tower Corp	2.17
Nvidia Corp	2.16

[^] As of August 31, 2017

Subject to change.

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

An investment in the Fund is subject to investment risk, including the possible loss of the entire principal amount that you invest.

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

The Fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund.

The fund is new and has limited operating history.

Dorsey Wright US Sector Momentum Index is a rules-based index intended to track the overall performance of the stocks with the highest relative strength or "momentum" within the NASDAQ US Large Mid Cap Index (the "NASDAQ Index") on a sector-by-sector basis.

S&P 500® Index is the Standard & Poor's composite index of 500 stocks, a widely recognized, unmanaged index of common stock prices.

An investor cannot invest directly in an index.

"Relative strength" is an investing strategy that seeks to determine the strongest performing securities by measuring certain factors, such as a security's relative positive performance against the overall market or a security's relative strength value, which is derived by comparing the rate of increase of the security's price to that of a benchmark index. Nasdaq, Inc. (the "Index Provider") uses a proprietary methodology to analyze the relative strength of each security within the universe of eligible securities and determine a "momentum" score. In general, momentum is the tendency of a security to exhibit persistence in its relative strength; a "momentum" style of investing emphasizes investing in securities that have had better recent performance compared to other securities. The momentum score for each security included in the Underlying Index is based on intermediate and long-term upward price movements of the security as compared to a representative benchmark and other eligible securities within the universe.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS Dorsey Wright Sector Momentum ETF

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