

ALPS EMERGING SECTOR DIVIDEND DOGS ETF QUARTERLY SCORECARD

EDOG

September 30, 2017

ETF Stats

Ticker:	EDOG
Underlying Index:	EDOGXTR
Listing Exchange:	NYSE Arca
CUSIP:	00162Q 668
Fund Inception:	3/27/14
Dividends Paid:	Quarterly
Most Recent Dividend*:	0.2399
Gross Expense Ratio:	0.60%
NAV**:	\$24.50
Shares Outstanding:	1,900,000

* Dividend Paid on 9/27/17

** As of 9/30/17

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").

What's Inside

Performance, Characteristics and Allocations

At the conclusion of Q3 2017, the ALPS Emerging Sector Dividend Dogs ETF (EDOG) closed at \$24.50, up 4.93% for the quarter. This trailed the MSCI Emerging Markets Index's gain of 7.89%.

Sector Analysis

The top performing sector in EDOG in Q3 2017 was Telecom (+17.35%), followed by Energy (+16.00%). The worst performing sector for the fund was Health Care (-6.95%), followed by Consumer Staples (-1.00%).

Constituent Analysis

For the quarter, total return was positive for 35 names and negative for 15. The top performing security was Fibria Celulose SA – SP ADR (FBR) which posted a return of +33.27%, while the worst performer was Surya Citra Media PT TBK (SCMA IJ) which had a return of -16.21% for the quarter.

Distribution Analysis

As of September 30, 2017, the S-Network Emerging Sector Dividend Dogs Index had a TTM dividend yield of 4.30% relative to 4.68% on June 30, 2016.

Performance as of 9/30/17

Total Returns	Cumulative				Annualized		
	3 Mo.	6 Mo.	YTD	S.I.	1 Yr.	3 Yr.	S.I. ¹
ALPS Emerging Sector Dividend Dogs ETF (Net Asset Value)	4.93%	7.97%	15.20%	11.18%	13.55%	1.01%	3.06%
ALPS Emerging Sector Dividend Dogs ETF (Market Price) ²	5.08%	7.93%	15.70%	11.82%	13.13%	1.16%	3.23%
MSCI EM TR Net Index (Benchmark)	7.89%	14.66%	27.78%	21.13%	22.46%	4.90%	5.61%
S-Network® Emerging Sector Dividend Dogs NTR Index ³	5.16%	8.31%	15.78%	14.82%	14.40%	1.96%	4.01%

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 3/27/2014.

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.



Contact Info

www.alpssectordividenddogs.com
sdog@alpsinc.com

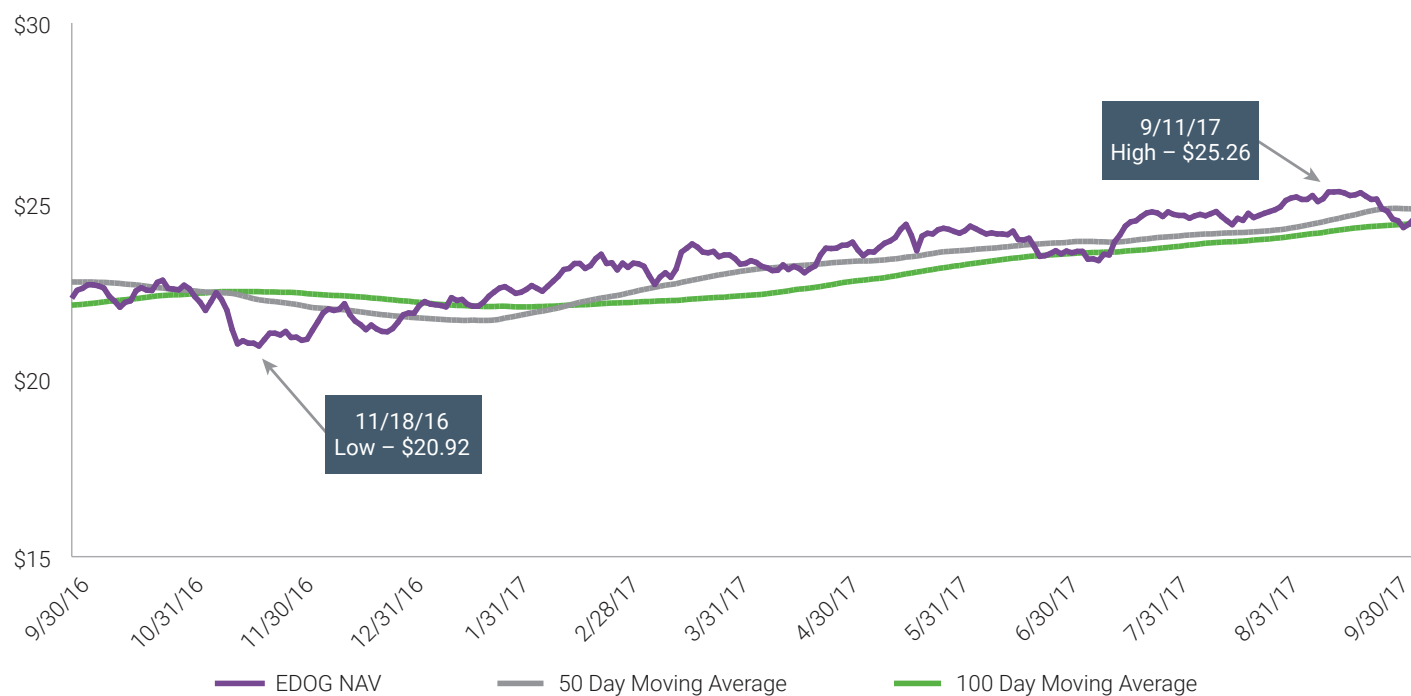
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Performance

EDOG 1 Year Performance (NAV)



* Source: Bloomberg NAV returns as of 9/30/17. **Past performance is not indicative of future results.**

Index Characteristics

Fundamentals & Risk	EDOGX	MXEF	Profile	EDOGX	MXEF
Price to Earnings Ratio	14.52	14.80	Dividend Yield	4.30%	2.36%
Price to Earnings Ratio using FY1 Est	13.14	12.55	Max Market Cap (Million \$)	\$50,261	\$442,337
Price to Earnings Ratio using FY2 Est	10.69	10.75	Min Market Cap (Million \$)	\$1,942	\$772
Price to Book Ratio	1.73	1.72	Total Market Cap (Agg, Million \$)	\$490,440	\$12,373,939
Price to Sales Ratio	0.95	1.31	Weighted Avg. Market Cap (Agg, Million \$)	\$9,893	\$90,917
Price to Cash Flow Ratio	6.98	6.52	Market Cap Breakdown	EDOGX	MXEF
Beta (vs. MSCI EM)	0.89		Large Cap	30.00%	75.52%
Volatility	16.69%	15.79%	Mid Cap	68.02%	23.28%
			Small Cap	1.98%	1.20%

Bloomberg Data as of 9/30/17. Beta is to the MSCI Emerging Markets Index.

Allocations

Geography



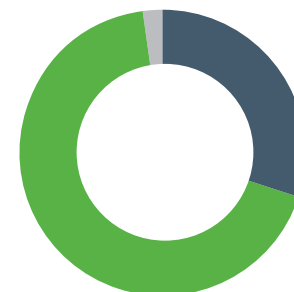
Asia Pacific	38.31%
Malaysia	10.12%
Thailand	10.09%
China	8.11%
Indonesia	8.02%
Hong Kong	1.97%
Eastern Europe	30.10%
Russia	10.64%
Turkey	7.51%
Poland	5.88%
Czech Republic	4.12%
Hungary	1.95%
South & Central America	11.88%
Brazil	7.87%
Colombia	2.02%
Chile	1.99%
Africa / Middle East	9.46%
South Africa	9.46%
Central Asia	6.17%
India	6.17%
North America	2.07%
Mexico	2.07%
Western Europe	2.01%
Luxembourg	2.01%

Sector



Telecommunication Services	10.30%
Energy	10.19%
Consumer Staples	10.07%
Information Technology	10.05%
Utilities	10.03%
Materials	9.95%
Industrials	9.91%
Financials	9.87%
Consumer Discretionary	9.83%
Health Care	9.80%

Market Cap



Large Cap	30.00%
Mid Cap	68.02%
Small Cap	1.98%

Sector Attribution - Q3 2017

During Q3 2017, overall sector allocation effect detracted from fund performance. Its largest positive effect came from the fund's relative overweight to Energy while the largest negative effect came from a relative underweight to Information Technology. Selection effect also contributed to the fund's relative underperformance for the period, with the biggest gains coming from names in Telecom, and the biggest losses coming from Info Tech.

	Avg % Wgt			Contribution to Return			Total Return			Allocation Effect	Selection Effect
	EDOG	MSCI EAFE	+/-	EDOG	MSCI EAFE	+/-	EDOG	MSCI EAFE	+/-		
Consumer Discretionary	9.96%	10.38%	-0.42%	0.55%	0.53%	0.01%	5.59%	5.03%	0.55%	0.00%	0.13%
Consumer Staples	9.64%	6.57%	3.07%	-0.09%	0.19%	-0.28%	-1.00%	2.75%	-3.75%	-0.16%	-0.40%
Energy	10.35%	6.60%	3.75%	1.60%	0.86%	0.74%	16.00%	13.35%	2.65%	0.16%	0.33%
Financials	9.98%	23.71%	-13.73%	0.65%	1.76%	-1.12%	6.49%	7.39%	-0.90%	0.12%	-0.32%
Health Care	9.64%	2.27%	7.37%	-0.72%	0.08%	-0.79%	-6.95%	3.35%	-10.30%	-0.32%	-1.02%
Industrials	10.26%	5.52%	4.74%	0.62%	0.10%	0.52%	5.94%	1.69%	4.25%	-0.30%	0.29%
Information Technology	9.97%	27.00%	-17.03%	-0.07%	2.92%	-2.99%	-0.76%	11.04%	-11.80%	-0.54%	-1.32%
Materials	10.67%	7.29%	3.39%	1.23%	0.74%	0.49%	11.55%	10.26%	1.29%	0.08%	0.21%
Real Estate	0.00%	2.78%	-2.78%	0.00%	0.47%	-0.47%	0.00%	17.97%	-17.97%	-0.28%	0.00%
Telecommunication Services	9.96%	5.26%	4.70%	1.64%	0.20%	1.43%	17.35%	3.64%	13.71%	-0.20%	1.30%
Utilities	9.56%	2.61%	6.95%	0.04%	0.17%	-0.13%	0.48%	6.43%	-5.96%	-0.19%	-0.64%
Totals										-1.63%	-1.44%

Past performance is not indicative of future results. Subject to change.

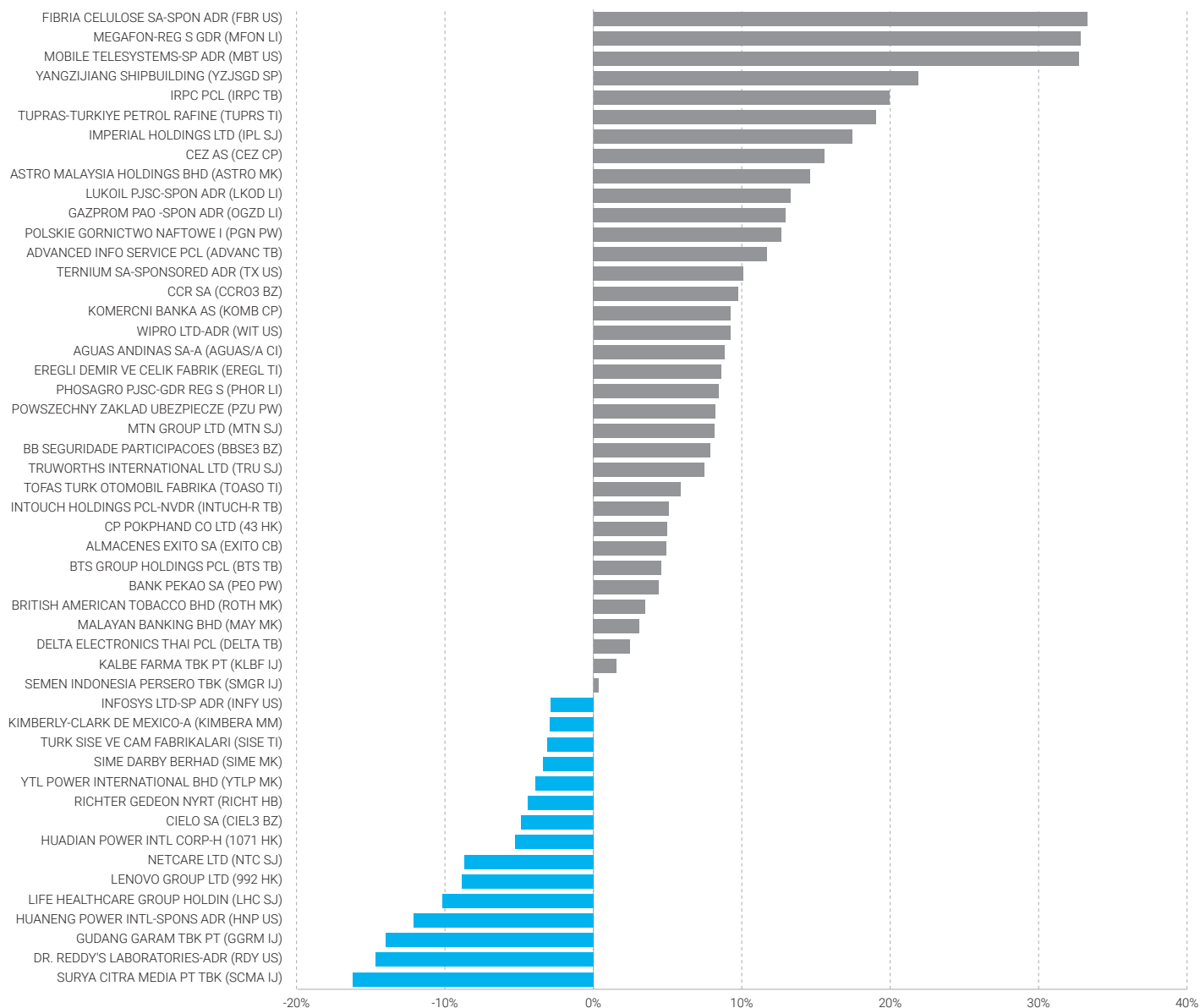
Region Attribution - Q3 2017

From a region perspective, the fund's relative underperformance was largely driven by adverse impacts from security selection in the Asia Pacific and South/Central America regions. Overall, currency effect contributed positively to the fund for the quarter, adding 48 basis points to the fund's performance.

	% Average Weight			Contribution to Return (%)			Total Return (%)			Total Attribution (Alpha) (%)	Allocation Effect (%)	Selection Effect (%)	Currency Effect (%)
	EDOG	MXEF	+/-	EDOG	MXEF	+/-	EDOG	MXEF	+/-				
Africa / Middle East	9.97%	8.04%	1.93%	0.28%	0.26%	0.02%	2.64%	3.02%	-0.38%	-0.13%	-0.06%	0.03%	-0.09%
Asia Pacific	37.65%	63.30%	-25.65%	0.59%	4.94%	-4.35%	1.62%	7.81%	-6.19%	-2.41%	0.00%	-2.62%	0.21%
Central Asia	5.96%	8.90%	-2.94%	-0.14%	0.26%	-0.40%	-2.46%	2.63%	-5.08%	-0.17%	0.12%	-0.38%	0.09%
Eastern Europe	30.13%	6.29%	23.84%	3.38%	0.75%	2.63%	11.51%	12.22%	-0.71%	0.85%	0.61%	0.04%	0.20%
North America	1.91%	3.91%	-2.00%	-0.05%	0.07%	-0.12%	-2.84%	1.50%	-4.34%	0.04%	0.13%	-0.09%	0.00%
South & Central America	12.17%	9.19%	2.98%	1.16%	1.79%	-0.64%	9.42%	20.94%	-11.52%	-0.91%	0.24%	-1.24%	0.09%
Western Europe	2.21%	0.38%	1.84%	0.23%	-0.04%	0.27%	10.11%	-12.09%	22.20%	0.13%	-0.47%	0.61%	-0.02%
Totals										-2.60%	0.57%	-3.65%	0.48%

Constituent Analysis

Total Return Dispersion - Q3 2017



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Dividend Update

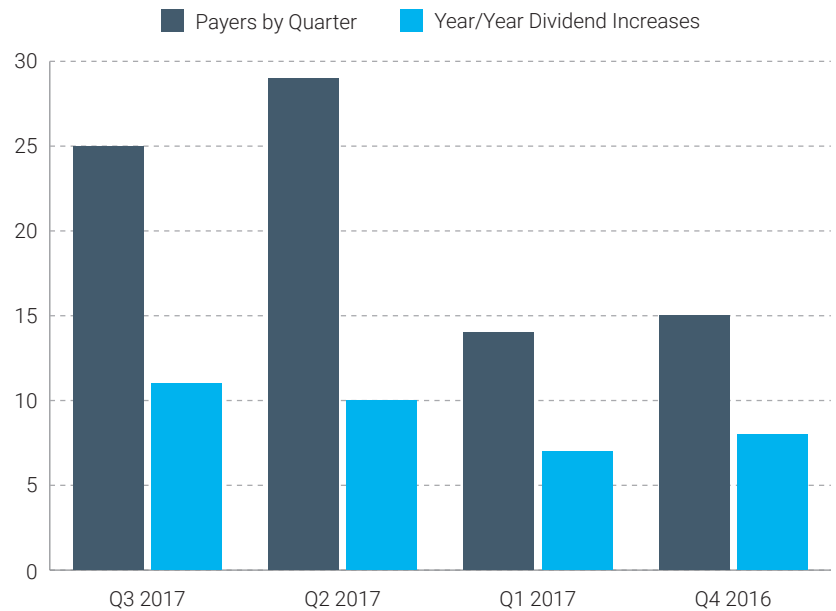
Of the 50 EDOG constituents, 25 companies, or 50% of the fund holdings, paid a dividend in Q3 2017. 11 companies increased their dividend year-over-year from Q3 2016.

Trailing Twelve Month Anticipated Div. Increases/Decreases

Year/Year Dividend Increases	Increases	Decreases
Q3 2017	11	9
Q2 2017	10	18
Q1 2017	7	6
Q4 2016	8	6
Payers by Quarter		
Q3 2017	25	
Q2 2017	29	
Q1 2017	14	
Q4 2016	15	

Past performance is not indicative of future results.

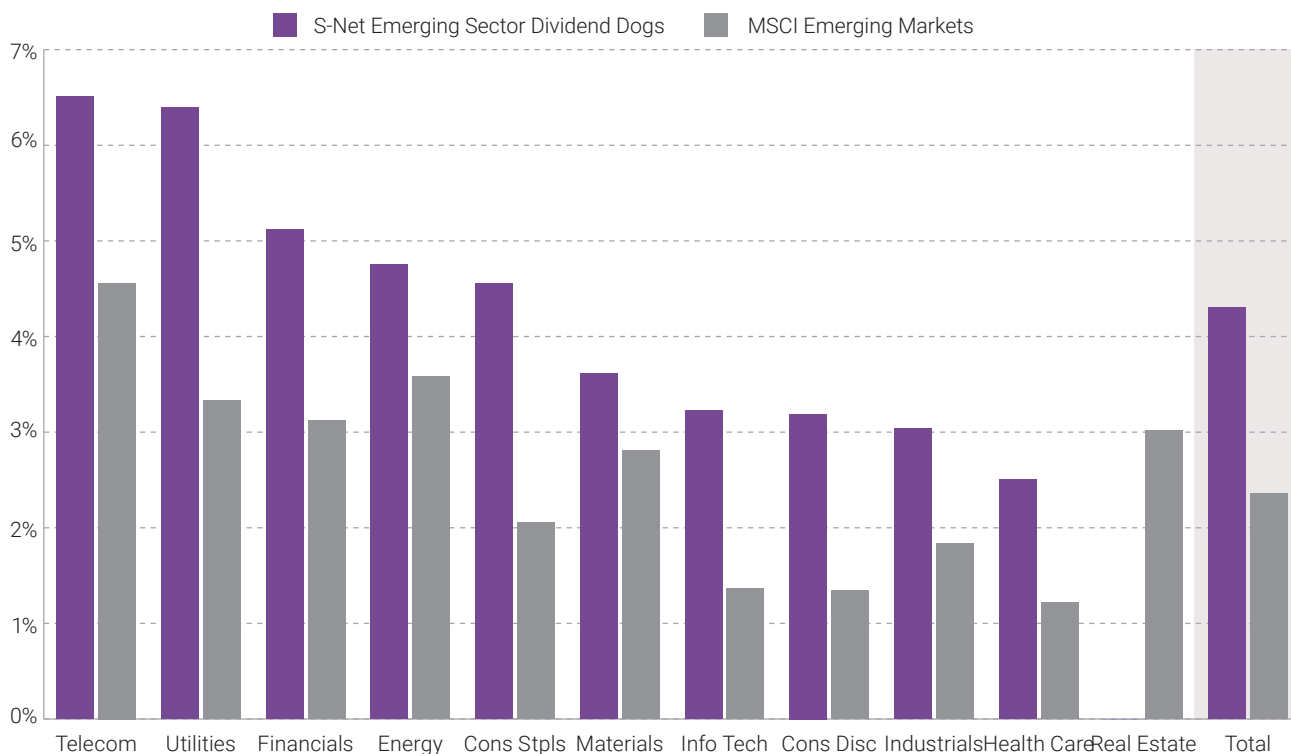
of Payers Increasing Dividend Year/Year



Sector Yield Breakdown

The S-Networks Emerging Sector Dividend Dogs Index's use of yield analysis on a sector-by-sector basis as its primary screen continues to provide meaningfully higher yield compared to its broad based benchmark across the 10 GICS Sectors, ex Real Estate.

TTM Yield*



* Excluding special dividends. **Past performance is not indicative of future results.**

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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