

ALPS EMERGING SECTOR DIVIDEND DOGS ETF

MONTHLY INSIGHTS

October 2017

Key Takeaways

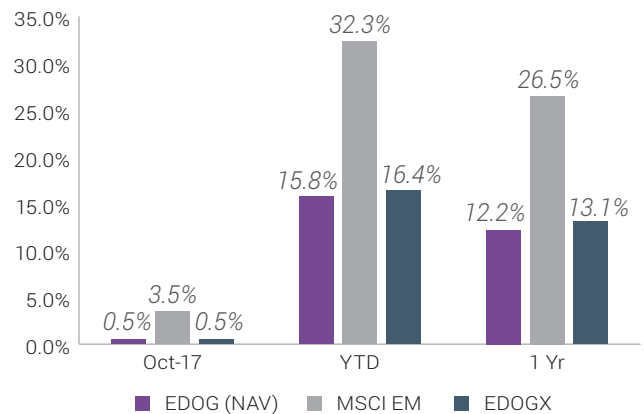
- EDOG returned 0.5% last month, bringing its total return to 15.8% year-to-date (YTD) and 12.2% for the one year period ending October 31, 2017.
- EDOG's top performing emerging market country was China, contributing 0.53% return in October.
- Asian countries have been the top contributors to return for the MSCI EM Net Return Index YTD.

Performance

The ALPS Emerging Sector Dividend Dogs ETF rose 0.5% during the 1st month of Q4 2017, underperforming the MSCI EM Net Return Index by 3.5%.

EDOG's top performing country was China. President Xi hopes to slowly limit credit access in attempts to de-lever the government's balance sheet, which bodes well for the stability and overall sentiment of the country's financial health.

EDOG Performance (NAV)



Source: ALPS. Performance as of 10/31/2017.

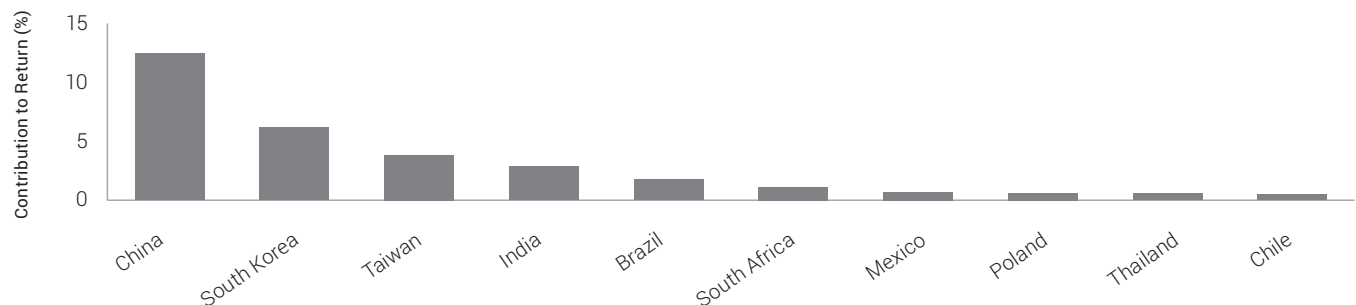
Performance data quoted represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance quoted. You can obtain performance data current to the most recent month end by calling (866)759-5679 or visit www.alpsfunds.com.

For standardized performance, please see Page 3.

China Spearheads Emerging Market Returns

Asian countries have been the top contributors to return for the MSCI EM Net Return Index. Specifically, China, South Korea, and India were the top contributors to positive performance for the MSCI EM Net Return Index in October. YTD, the MSCI EM Net Return Index has returned 32.3%, with China, South Korea, and India contributing approximately 67.1% of that performance. EDOG has approximately 44.5% exposure to Asian countries, compared to approximately 64.9% for the MSCI EM Net Return Index.

Year-to-Date MSCI EM Index Top 10 Contribution to Return by Country



Source: Bloomberg L.P., as of 10/31/2017.

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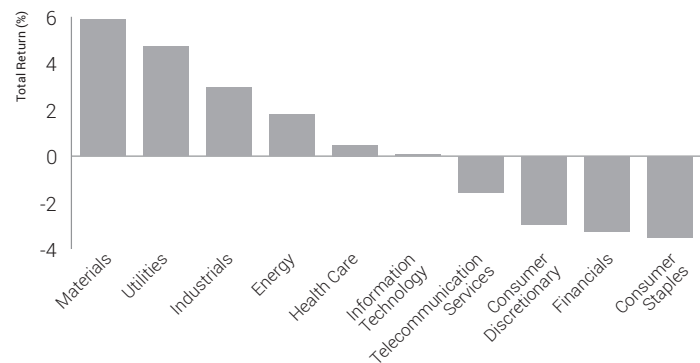
Sector Performance

At the sector level, performance was positive across 6 of the 10 sectors (ex-Real Estate) in the month of October. The top performing sectors were Materials and Utilities, up 5.9% and 4.7% respectively. The laggards at the sector level were Consumer Staples and Financials, which fell -3.5% and -3.2% respectively.

Source: Bloomberg L.P., as of 10/31/2017

Past performance is not indicative of future results.

EDOG Sector Performance



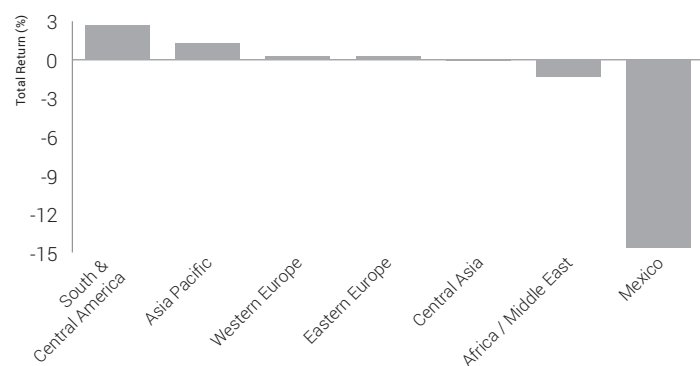
Regional Performance

Performance across emerging market regions was mixed in October. South & Central America was the top regional performer while Mexico and Africa/Middle were the top regional detractors for EDOG

Source: Bloomberg L.P., as of 10/31/2017

Past performance is not indicative of future results.

EDOG Regional Performance



Leaders	1 Month Performance (%)	Sector
FIBRIA CELULOSE SA-SPON ADR	17.73	Materials
YANGZIJANG SHIPBUILDING	9.76	Industrials
CEZ AS	9.20	Utilities
Laggards	1 Month Performance (%)	Sector
MEGAFON-REG S GDR	-9.05	Telecommunication Services
BRITISH AMERICAN TOBACCO BHD	-10.60	Consumer Staples
KIMBERLY-CLARK DE MEXICO-A	-14.63	Consumer Staples

Source: Bloomberg L.P., as of 10/31/2017. Holdings subject to change.

Past performance is not indicative of future results.

Company Spotlight

Company: Fibria Celulose SA- Spon ADR (FBR)
Sector: Materials

- Fibria Celulose S.A. engages in the production, sale, and export of short fiber pulp for paper making.
- FBR was the top performing stock in October, returning 17.73%. A mill expansion project that is projected to increase capacity by 37% by 2020 while also reducing cost of production was the primary catalyst.
- Increased global demand for tissue paper, especially in China, is expected to be a strong tailwind for the company.

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Standardize 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 03/28/2014

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:	0016Q668
Fund Inception:	3/27/14
Dividends Paid:	Quarterly
Most Recent Dividend*:	\$0.24
Gross Expense Ratio:	0.60%
NAV**:	\$24.50

* Dividend Paid on September 27, 2017

** As of September 30, 2017

Top 10 Holdings (%)[^]

MEGAFON-REG S GDR	2.33
DR. REDDY'S LABORATORIES	2.18
SURYA CITRA MEDIA PT TBK	2.14
ASTRO MALAYSIA HOLDINGS	2.13
LUKOIL PJSC-SPON ADR	2.13
CEZ AS	2.13
IRPC PCL	2.11
PHOSAGRO PJSC-GDR REG S	2.11
LENOVO GROUP LTD	2.10
KIMBERLY-CLARK DE MEXICO	2.07

[^] As of September 30, 2017. Holdings subject to change.

Daily holdings are available on the Alpsfunds.com website.

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 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.

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.

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.

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.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS International Sector Dividend Dogs ETF. DOG000678 11/01/2018

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