

ALPS REIT Dividend Dogs ETF

There is a new REIT Dog In Town

The ALPS REIT Dividend Dogs ETF [RDOG] is an Exchange Traded Fund that applies the “Dogs of the Dow Theory” to each REIT (Real Estate Investment Trust) segment by using the S-Network U.S. Composite REIT Index as its starting universe of eligible securities.

RDOG intends to provide investors with equal exposure to the five highest yielding U.S. REITs (“Dividend Dogs”) within nine equally-weighted REIT segments. This strategy provides the following benefits:

High Yield Potential

- Constituent REITs must have Trailing Twelve Month (TTM) Funds From Operations (FFO) per share greater than TTM Dividend Payouts per share (DPS) for yield preservation

Low Cost

- 35 basis point (bps) expense ratio is below the U.S. REIT ETF average

Source: Morningstar, as of 11/30/2019.

Balanced Risk Exposure

- Equal-weighting of the REITs and segments provides diversification, minimizes biases, and helps to smooth volatility
- Addition of a “Technology REITs” segment to help capture the strong growth in wireless towers and data centers, which can also act as a defensive attribute to the fund
- Exclusion of the “Mortgage REITs” segment to avoid REITs most sensitive to interest rates and credit spreads

REIT Dividend Dogs Equally Weighted Segments



Industrial REITs

[industrial factories, warehouses and distribution centers]



Healthcare REITs

[senior living facilities, hospitals, medical office buildings and skilled nursing facilities]



Hotel & Resort REITs

[different classes of hotels based on features such as the hotels’ level of service]



Office REITs

[skyscrapers to office parks in central business districts or suburban areas]



Residential REITs

[apartment buildings, student housing, manufactured homes and single-family homes]



Retail REITs

[large regional malls, outlet centers, grocery-anchored shopping centers and power centers that feature big box retailers]



Specialized REITs

[a mix of property types like self-storage, entertainment, correctional facilities and forestry lands]



Technology REITs

[data centers, wireless infrastructures, telecommunications towers]



Diversified REITs

[includes many of the above REIT segments]

ETF Stats**

| | |
|----------------------|--------------|
| Ticker: | RDOG |
| Underlying Index: | RDOGX |
| Index Yield: | 6.37% |
| Fund Yield: | 3.23% |
| Listing Exchange: | NYSE Arca |
| CUSIP: | 00162Q106 |
| Fund Inception: | 5/7/08** |
| Dividends Paid: | Quarterly |
| Gross Expense Ratio: | 0.35% |

** Name/ticker/Index change occurred on 1/2/2020.

Investment Objective

The Fund seeks investment results that replicate as closely as possible, before fees and expenses, the performance of an index called the S-Network REIT Dividend Dogs Index (ticker symbol RDOGX) (the “Underlying Index”).

Index Allocations



| | |
|----------------------|--------|
| Industrial REITs | 10.91% |
| Healthcare REITs | 11.34% |
| Hotel & Resort REITs | 11.19% |
| Office REITs | 11.39% |
| Residential REITs | 10.87% |
| Retail REITs | 10.79% |
| Specialized REITs | 11.31% |
| Technology REITs | 11.34% |
| Diversified REITs | 10.86% |

Allocations as of 12/31/19 and are subject to change.

RDOG

ALPS REIT Dividend Dogs ETF

Index Constituents as of 12/31/19

| Industrial REITs | | Office REITs | | Specialized REITs | |
|----------------------|----------------------------------|-------------------|---|-------------------|---|
| PLD | Prologis, Inc. | BDN | Brandywine Realty Trust | EPR | EPR Properties |
| DRE | Duke Realty Corporation | CIO | City Office REIT, Inc./Vornado Realty Trust | FCPT | Four Corners Property Trust, Inc. |
| EGP | EastGroup Properties, Inc. | VNO | Vornado Realty Trust | NSA | National Storage Affiliates Trust |
| STAG | STAG Industrial, Inc. | HIW | Highwoods Properties, Inc. | CXW | CoreCivic, Inc. |
| LXP | Lexington Realty Trust | SLG | SL Green Realty Corp. | CUBE | CubeSmart |
| Health Care REITs | | Residential REITs | | Technology REITs | |
| OHI | Omega Healthcare Investors, Inc. | AVB | AvalonBay Communities, Inc. | CCI | Crown Castle International Corp. |
| SBRA | Sabra Health Care REIT, Inc. | CPT | Camden Property Trust | DLR | Digital Realty Trust, Inc. |
| SNH | Senior Housing Properties Trust | AIV | Apartment Investment and Management Company | CONE | CyrusOne Inc. |
| VTR | Ventas, Inc. | ACC | American Campus Communities, Inc. | COR | CoreSite Realty Corporation |
| NHI | National Health Investors, Inc. | UDR | UDR, Inc. | QTS | QTS Realty Trust, Inc. |
| Hotel & Resort REITs | | Retail REITs | | Diversified REITs | |
| PK | Park Hotels & Resorts Inc. | WPG | Washington Prime Group Inc. | WPC | W. P. Carey Inc. |
| SVC | Service Properties Trust | PEI | Pennsylvania Real Estate Investment Trust | STOR | STORE Capital Corporation |
| APLE | Apple Hospitality REIT, Inc. | TCO | Taubman Centers, Inc. | WRE | Washington Real Estate Investment Trust |
| RLJ | RLJ Lodging Trust | SKT | Tanger Factory Outlet Centers, Inc. | VER | VEREIT, Inc. |
| INN | Summit Hotel Properties, Inc. | MAC | The Macerich Company | GNL | Global Net Lease, Inc. |

Source: Bloomberg. Subject to change.

Performance as of 9/30/19**

| Total Returns | Cumulative | | Annualized | | | | |
|---|------------|--------|------------|--------|--------|--------|-------------------|
| | 3 Mo. | YTD | 1 Yr. | 3 Yr. | 5 Yr. | 10 Yr. | S.I. ¹ |
| GRI – NAV ² | 3.52% | 19.54% | 14.44% | 6.01% | 7.02% | 8.86% | 3.66% |
| GRI – Market Price ³ | 3.72% | 20.61% | 14.75% | 5.90% | 7.08% | 8.82% | 3.66% |
| Cohen & Steers Global Realty Majors ⁴ Portfolio Index ⁴ | 3.74% | 20.26% | 15.28% | 6.76% | 7.79% | 9.65% | 4.47% |
| FTSE EPRA/NAREIT Developed Real Estate Index ⁵ | 4.87% | 20.69% | 14.11% | 6.62% | 7.78% | 9.50% | 4.62% |
| S&P 500 [®] Index | 1.70% | 20.55% | 4.25% | 13.39% | 10.84% | 13.24% | 9.20% |

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For most current month-end performance data please call 866.513.5856.

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¹ Fund inception date of 5/7/2008.

² NAV is an exchange-traded fund's per-share value. The per-share dollar amount of the fund is derived by dividing the total value of all the securities in its portfolio, less any liabilities, by the number of fund shares outstanding.

³ Market Price is the price at which a share can currently be traded in the market. Market price returns are based on the midpoint bid/ask spread at 4 P.M. ET and do not represent the returns an investor would receive if shares were traded at other times.

⁴ Cohen & Steers Global Realty Majors Portfolio Index: a free-float adjusted, modified market capitalization-weighted index of global real estate equities. The modified market capitalization weighting approach and qualitative screening process emphasize those companies that, in the opinion of the Cohen & Steers investment committee, are leading the securitization of real estate globally.

⁵ FTSE EPRA/NAREIT Developed Real Estate Index: An unmanaged market-weighted total return index that consists of many companies from developed markets whose floats are larger than \$100 million and which derive more than half of their revenue from property-related activities.

Important Disclosures & Definitions

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, please call 1-866-759-5679 or visit www.alpsfunds.com. Please read the prospectus carefully before investing.

ALPS REIT Dividend Dogs ETF Shares are not individually redeemable. Investors buy and sell shares of the ALPS REIT 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.

An investment in the Fund is subject to investment risk, including the possible loss of principal. Ownership of real estate is subject to fluctuations in the value of underlying properties, the impact of economic conditions on real estate values, the strength of specific industries renting properties and defaults by borrowers or tenants. Real estate is a cyclical business, highly sensitive to general and local economic conditions and developments, and characterized by intense competition and periodic overbuilding. Credit and interest rate risk may affect real estate companies' ability to borrow or lend money.

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.

Real Estate Investment Trust (REIT): Companies that own or finance income-producing real estate across a range of property sectors.

S-Network[®] REIT Dividend Dogs Index (RDOGX): a portfolio of stocks derived from the S-Network US Composite REIT Index (SNREIT). The RDOGX methodology selects the five stocks in each of the nine segments that make up SNREIT which offer the highest dividend yields as of the last trading day of November. The forty-five stocks that are selected for inclusion in the portfolio are equally weighted.

S-Network[®] U.S. Composite REIT Index: a benchmark index for the Real Estate Investment Trust component of the US stock market.

One may not invest directly in an index.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the Fund.

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