


JRNY

ALPS Global Travel Beneficiaries ETF

Investment Primer | September 9, 2021



The ALPS Global Travel Beneficiaries ETF (JRNY) tracks the S-Network Global Travel Index, which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry.

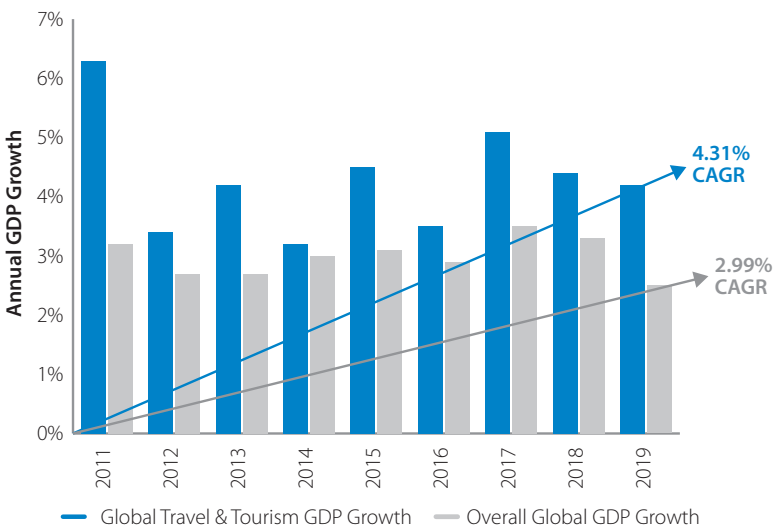
Why Invest in Global Travel?

Global travel spending has outpaced global GDP for nine consecutive years between 2011 and 2019¹. Although COVID-19 has significantly affected global travel spending, the recovery has been relatively swift with what we believe will be significant potential growth as COVID-19 vaccines are distributed globally and travel confidence increases.

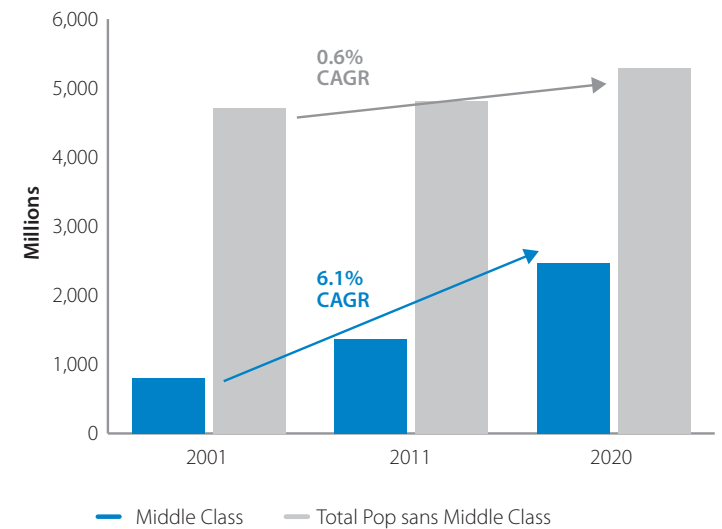
In our opinion, global travel spending may continue to be driven by the expansion of the global middle class and the experience-driven consumer. Disruptive technologies may be accelerating this trend by lowering costs and increasing access, and further expanding the total addressable travel market.

Although global travel has experienced a rapid recovery from the COVID-19 pandemic, we believe the longer-term trends indicate a potential for continued healthy growth for travel and its related ecosystem.

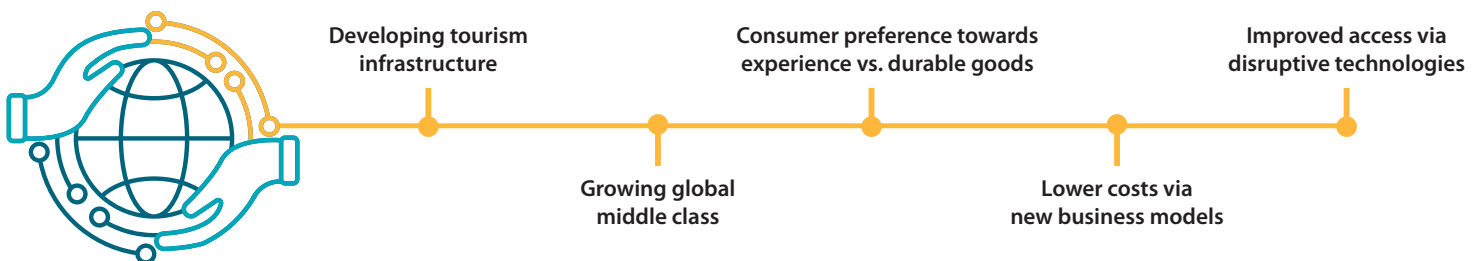
Global Travel and Tourism GDP Outpaced Overall Global GDP For 9 Consecutive Years Between 2011-2019¹



Growth of Global Middle Class²



Trends Driving Global Travel Growth



¹ Source: World Travel & Tourism Council, Economic Impact & Trends, 2021. June 2021.

² Source: Pew Research. Chart represents most recent data available.

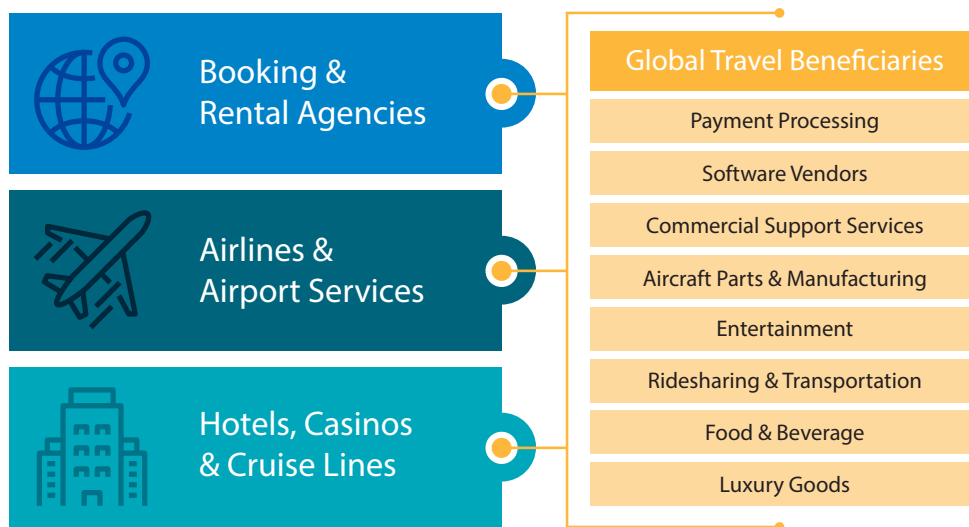
Compound Annual Growth Rate (CAGR) is the mean annual growth rate of an investment or asset over a specified period of time longer than one year.

Fund Strategy

The ALPS Global Travel Beneficiaries ETF (JRN) tracks the S-Network Global Travel Index, which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry. Relevant companies include airlines, hotels, casinos and cruise lines, companies that support those industries such as booking and rental agencies, and companies that stand to benefit from the overall global travel industry such as luxury retail and leisure activities.

Why Global Travel Beneficiaries?

In addition to traditional travel-related businesses such as airlines, booking and rental agencies, cruise lines, and hotels, JRN's artificial intelligence-driven screening process identifies additional companies that may benefit from the global travel ecosystem. We believe the inclusion of beneficiaries in JRN's portfolio may provide a holistic and more diversified exposure to the secular tailwinds in global travel.



Global Travel Segment Breakdown



Booking & Rental Agencies

Companies that provide travel and reservation related services, including hotel, rental car, airline, activity, and restaurant reservations



Airlines & Airport Services

Companies that provide scheduled air transportation for passengers and cargo and companies that engage in developing, managing, and operating international airports



Hotels, Casinos & Cruise Lines

Hospitality companies including hotels and resorts, gaming operators, and cruise lines



Global Travel Beneficiaries

Operators which derive a significant portion of revenues alongside travel segments, such as luxury retail, entertainment, leisure, and payment processing companies

Sample Lifecycle of Travel Expenditures – JRNY’s Holistic and Diversified Exposure



JRNY’s Global Travel Ecosystem



Booking & Rental Agencies



Airlines & Airport Services



Hotels, Casinos & Cruise Lines



Global Travel Beneficiaries

Why Invest in the ALPS Global Travel Beneficiaries ETF?

JRNY may enhance a core equity position by potentially providing benefits to investors:

Holistic and diversified exposure – access to a broad global travel ecosystem, rather than individual segments, with the potential to temper cyclicity

Quality and growth overlay – following the initial segment screen, companies receive a relative ranking by quality and growth which factors position size in the portfolio

Artificial intelligence-assisted screening – Index methodology leverages artificial intelligence (AI) technology to identify travel beneficiary companies that may derive revenue and growth from the global travel economy

ETF structure – a fully transparent*, passively managed strategy in a low-cost**, tax-efficient*** fund structure

* Daily disclosure of holdings.

** Ordinary brokerage fees apply.

*** Upon redemption, the ETF issuer delivers underlying securities “in kind” which can reduce the fund’s tax burden and provide higher after tax returns for investors.

ETF Structure - Potential Benefits



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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 866.759.5679 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

ALPS Global Travel Beneficiaries ETF shares are not individually redeemable. Investors buy and sell shares of the ALPS Global Travel Beneficiaries 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.

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

Travel Industry Risk. The Fund is subject to investment and operational risks associated with the travel industry. Companies engaged in the travel industry may be adversely affected by a downturn in economic conditions that can result in decreased demand for travel. These companies may be significantly impacted by the performance of the overall economy, changing consumer tastes and demands, consumer discretionary income levels, intense competition, technological developments, and government regulation. Additionally, uncertainty regarding international travel and other events such as political or social violence, terrorist attacks, and biological outbreaks may significantly impact the travel and vacation industry.

Please note that the Fund is new and has limited operating history.

Diversification does not eliminate the risk of experiencing investment losses.

The S-Network Global Travel Index utilizes a rules-based methodology which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry, including four segments: Airlines & Airport Services; Hotels, Casinos, Cruise Lines; Booking & Rental Agencies; and Ancillary Beneficiaries. One cannot invest directly in an index.

ALPS Advisors, Inc. and ALPS Distributors, Inc. are affiliated.

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

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