

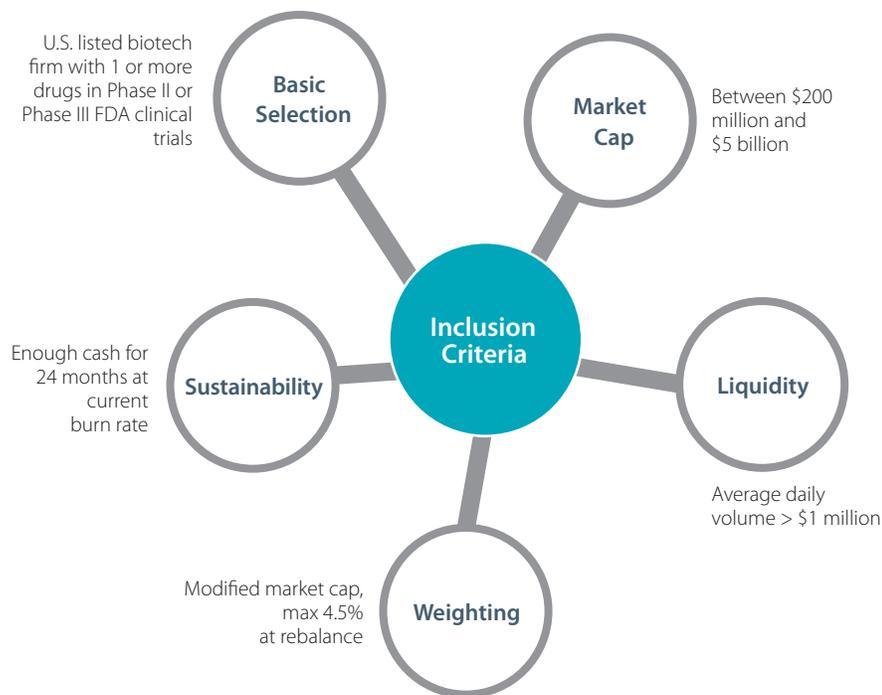
ALPS Medical Breakthroughs ETF

Fact Sheet | March 31, 2021

Fund Overview

ALPS Medical Breakthroughs ETF invests in the public equity markets of the United States. It invests in the stocks of companies operating in the biotechnology and pharmaceutical sectors.[^] The fund invests in stocks of mid cap and small cap companies with a market capitalization of no less than \$200 million and no more than \$5 billion. It seeks to replicate the performance of the S-Network Medical Breakthroughs Index, by investing in the stocks of companies as per their weightings in the index.

[^] As of December 21, 2018, the S-Network Medical Breakthroughs Index began excluding the pharmaceutical companies and is 100% allocated to biotechnology companies.



Potential Advantages

Focus on Innovation

PMBI is tilted to small and mid-cap firms, which is often where the innovation occurs and where a larger portion of investors' dollars are spent on Research & Development. By contrast, large cap Biotech firms, such as the more established companies in the NASDAQ Biotech Index, typically spend more on marketing and distribution and less on innovation.

Efficient Access to Clinical Trials

The PMBI Index provides investors with exposure to clinical trials for considerably cheaper than other competing biotech indices. For example, firms in the PMBI have paid, on average, 71% less per clinical trial than those in the NASDAQ Biotechnology Index. Promising results from clinical trials can lead to acquisition by one of the large established players in the biotech or traditional pharmaceuticals industries.*

* Source: BioPharm Insight and Alta Vista Research as of 3/31/2021.

alpsfunds.com
1-866-759-5679

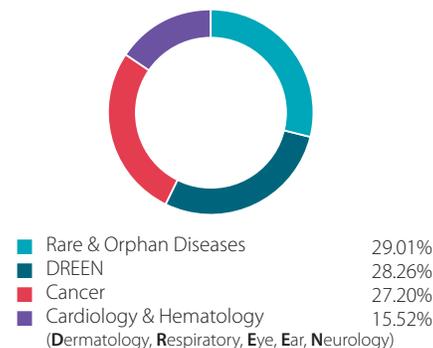
ETF Stats

Ticker:	SBIO
Underlying Index:	S-Network Medical Breakthroughs Index (PMBI)
Listing Exchange:	NYSE Arca
CUSIP:	00162Q 593
Fund Inception:	12/30/14
NAV	\$50.21
Dividends Paid:	Annually
Gross Expense Ratio:	0.50%

Investment Objective

The Fund seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index, the S-Network Medical Breakthroughs Index (ticker symbol PMBI) (the "Underlying Index").

Treatment Focus Breakdown



Source: S-Network Global Indexes as of 3/31/21.

Single-Stock Alternative

Biotechnology is a particularly difficult and challenging industry for stock pickers, making a diversified, index-based investment a viable alternative for investors seeking access to the space.

ALPS Medical Breakthroughs ETF

Performance as of 3/31/21

Total Returns	1 Mo.	3 Mo.	6 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	S.I. ¹
ALPS Medical Breakthroughs ETF (Net Asset Value)	-9.12%	-2.05%	22.02%	-2.05%	57.60%	14.71%	19.07%	12.89%
ALPS Medical Breakthroughs ETF (Market Price) ²	-9.12%	-2.05%	22.16%	-2.05%	57.83%	14.57%	19.10%	12.89%
S-Network Medical Breakthroughs Total Return Index	-9.07%	-1.96%	22.25%	-1.96%	58.16%	14.99%	19.40%	13.26%
NASDAQ Biotechnology Total Return Index	-4.22%	-0.55%	11.34%	-0.55%	40.13%	12.73%	12.20%	7.04%

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.alpfunds.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 12/30/14. Total Return for a period of less than one year is not annualized.

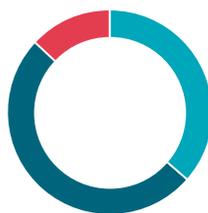
² Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times.

Sector Breakdown



■ Biotechnology 100.00%

PMBI Drug Development Pipeline



■ Phase II 293
■ Phase II/III 407
■ Phase III 104

Source: BioPharm Insight as of 3/31/21.

Index Top 10 Holdings[^]

Fate Therapeutics Inc	4.24%
Vir Biotechnology Inc	4.17%
Emergent BioSolutions Inc	3.51%
Arena Pharmaceuticals Inc	2.87%
Legend Biotech Corp	2.73%
SpringWorks Therapeutics Inc	2.56%
Agios Pharmaceuticals Inc	2.55%
ChemoCentryx Inc	2.54%
Insmed Inc	2.50%
Karuna Therapeutics Inc	2.49%

[^] As of 3/31/21, subject to change

Index Details

Number of constituents	101
Company Size (\$ Millions)	
Average	\$2,645
Median	\$978
Largest	\$7,732
Smallest	\$108
Weight of Top 10	30.16%
Large cap (>\$10bn)	0.00%
Mid cap (\$2-10bn)	51.79%
Small cap (<\$2bn)	48.21%

Source: S-Network Global Indexes as of 3/31/21.

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 844.234.5852 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

Shares are not individually redeemable. Investors buy and sell shares on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 50,000 shares.

S-Network Medical Breakthroughs Total Return Index is designed to capture research and development opportunities in the pharmaceutical industry. PMBI consists of small-cap and mid-cap pharmaceutical and biotechnology stocks listed on U.S. stock exchanges that have one or more drugs in either Phase II or Phase III U.S. FDA clinical trials.

NASDAQ Biotechnology Total Return Index is a modified market capitalization-weighted index designed to measure the performance of the all NASDAQ stocks in the biotechnology sector.

The indexes are reported on a total return basis, which assumes reinvestment of any dividends and distributions realized during a given time period. The indexes are not actively managed and do not reflect any deductions for fees, expenses or taxes. One cannot invest directly in an index. Index performance does not reflect fund performance.

This fund may not be suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The Fund is considered nondiversified and as a result may experience greater volatility than a diversified fund. The Fund's investments are concentrated in the pharmaceuticals and biotechnology industries, and underperformance in these areas will result in underperformance in the Fund. Investments in small and micro capitalization companies are more volatile than companies with larger market capitalizations.

Companies in the pharmaceuticals and biotechnology industry may be subject to extensive litigation based on product liability and similar claims. Legislation introduced or considered by certain governments on such industries or on the healthcare sector cannot be predicted.

Companies in the pharmaceuticals industry are subject to competitive forces that may make it difficult to raise prices and, in fact, may result in price discounting. The profitability of some companies in the pharmaceuticals industry may be dependent on a relatively limited number of products. In addition, their products can become obsolete due to industry innovation, changes in technologies or other market developments. Many new products in the pharmaceuticals industry are subject to government approvals, regulation and reimbursement rates. The process of obtaining government approvals may be long and costly. Many companies in the pharmaceuticals industry are heavily dependent on patents and intellectual property rights. The loss or impairment of these rights may adversely affect the profitability of these companies.

The development of new drugs generally has a high failure rate, and such failures may negatively impact the stock price of the company developing the failed drug. Biotechnology companies may have persistent losses during a new product's transition from development to production. In order to fund operations, biotechnology companies may require financing from the capital markets, which may not always be available on satisfactory terms or at all.

Biologics: any substance, as a serum or vaccine, derived from animal products or other biological sources and used to treat or prevent disease.

Biosimilars: biologic medical products whose active drug substance is made by a living organism or derived from a living organism by means of recombinant DNA or controlled gene expression methods.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS Medical Breakthroughs ETF.

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