

ALPS Disruptive Technologies ETF

Monthly Insights | June 2021

Key Takeaways

- The ALPS Disruptive Technologies ETF (DTEC) gained 5.13% in June 2021 as technology stocks rebounded.
- Cloud Computing was DTEC's best performing theme, with all ten names in the green this month.
- Sunrun Inc. (**RUN; 1.21% weight***), a Clean Energy & Smart Grid name, was DTEC's top performer, +24.30% after a price target upgrade from Morgan Stanley.

Performance

- The ALPS Disruptive Technologies ETF (DTEC) gained 5.13% last month, beating the Morningstar Global Markets Index (MSGMUSDN) as tech and clean energy rebounded in the month of June.
- DTEC's relative overweight to the Information Technology sector drove most of the outperformance in June. Tech name, Afterpay Ltd. (**APT AU; 1.11% weight***), was a key contributor, up 23% after the FinTech company announced they are expanding their U.S. presence through a partnership with several large merchants.

	Jun-21	Year to Date	1 Year
DTEC (NAV)	5.13%	5.18%	41.14%
IDTEC Index - NTR	5.23%	5.34%	41.79%
Morningstar Global Markets Index - NR	1.11%	12.26%	40.04%

As of 6/30/2021. **Performance data quoted represent past performance. Past performance is no guarantee of future results so that shares, when redeemed may be worth more or less than their original cost. The investment return and principal value will fluctuate. Current performance may be higher or lower than the performance quoted. For the most current month-end performance data please call 844.234.5852. Performance includes reinvested distributions and capital gains.**

For standard performance, please see page 3

Strategy

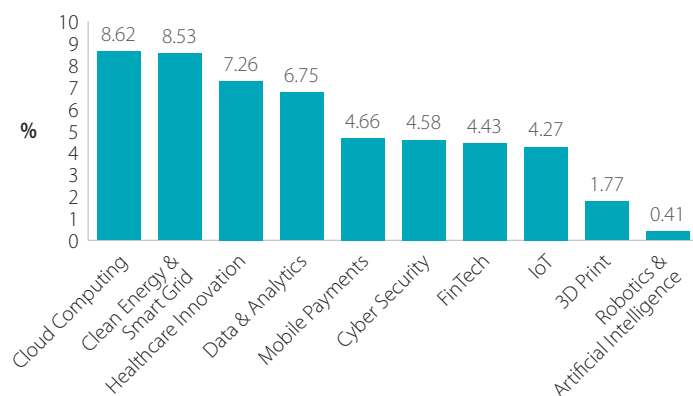
- **Diversification:** Access to 10 Equally Weighted Disruptive Technology Themes
- **Long-term Capital Appreciation:** Thematic Alpha
- **Exposure:** Global All-cap Equity Exposure



Attribution

- Cloud Computing was the leader among DTEC's 10 disruptive technology themes with all ten names in the green. Robotics & A.I., although still positive, was the laggard, +0.41%, with Aerovironment Inc. (**AVAV; 0.88% weight***) falling over 8% after earnings fell short of expectations.
- The Cloud Computing theme led this month with ZOOM Video Communications (**ZM; 1.09% weight***) & Adobe Inc. (**ADBE; 1.06% weight***) seeing the biggest gains. ZM gained +16.74% on positive sentiment in the space and ADBE climbed 16.06% higher on strong earnings.
- The Clean Energy & Smart Grid theme was the second best performer in DTEC, spearheaded by Sunrun Inc. (**RUN; 1.21% weight***) & China Lonyuan Power Group (**916 HK; 1.06% weight***), gaining 24.73% and 23.41%, respectively. Both benefited from positive clean energy policy this month.

DTEC Theme Performance - June 2021



Source: Bloomberg, as of 6/30/21.

Past performance does not guarantee future results

* Weight in DTEC as of 6/30/2021

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Valuation

- As of the end of June 2021, DTEC's underlying index (IDTEC) had a price-to-earnings ratio (P/E ratio) of 45.64x and a price-to-cashflow ratio of 27.54x.

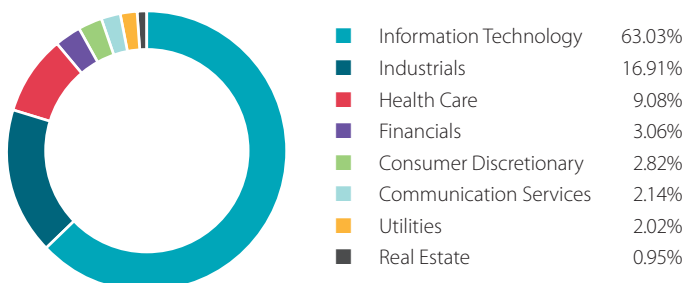
DTEC Top/Bottom Performers June 2021

Leaders	Performance	Theme
SUNRUN INC (RUN US)	24.73%	Clean Energy & Smart Grid
CHINA LONGYUAN POWER GROUP-H (916 HK)	23.41%	Clean Energy & Smart Grid
AFTERPAY LTD (APT AU)	23.04%	FinTech

Laggards	Performance	Theme
RENISHAW PLC (RSW LN)	-13.58%	3D Printing
MATERIALISE NV-ADR (MTLS US)	-10.74%	3D Printing
AEROVIRONMENT INC (AVAV US)	-8.65%	Robotics & Artificial Intelligence

Past performance is not indicative of future returns

Sector Allocations



Price Multiples

	IDTEC Index	Morningstar Global Markets Index
Price/Earnings Ratio	45.64x	22.57x
Price/Cash Flow Ratio	27.54x	8.89x
Price/Sales Ratio	5.96x	2.17x
Average Market Capitalization (in Mil, \$)	54,311	300,744

Source: Morningstar, as of 6/30/2021

June 2021 Company Snapshot

Company: **Sunrun Inc. (RUN; 1.21% weight*)**



Theme:
Clean Energy & Smart Grid

- Sunrun is a residential solar panel provider based in California.
- Sunrun gained +24.73% in June and was the top performing security in DTEC after receiving a street high price target upgrade from Morgan Stanley, citing growth prospects and partnerships as catalysts for the change.
- Stephan's and Co also initiated coverage with a BUY rating as favorable policy continues to benefit the Clean Energy space.

* As of 6/30/2021 in DTEC

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DTEC Performance as of 6/30/2021

Total Returns	Cumulative as of 6/30/2021				Annualized as of 6/30/2021			
	1 Mo.	3 Mo.	YTD	S.I.	1 Yr.	3 Yr.	5 Yr.	S.I. ¹
ALPS Disruptive Technologies ETF (Net Asset Value)	5.13%	8.32%	5.18%	95.85%	41.17%	21.07%	N/A	21.15%
ALPS Disruptive Technologies ETF (Market Price) ²	5.15%	8.15%	5.24%	95.89%	41.00%	20.87%	N/A	21.15%
Indxx Disruptive Technologies Index	5.24%	8.41%	5.39%	99.02%	41.92%	21.59%	N/A	21.70%
Indxx Disruptive Technologies Index - NTR (Benchmark)	5.23%	8.37%	5.34%	97.72%	41.79%	21.35%	N/A	21.48%
Morningstar Global Markets Index - NR	1.11%	7.05%	12.26%	48.22%	40.04%	14.18%	N/A	11.89%

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. The investment return and principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost.

Gross Expense Ratio: **0.50%**

¹ Fund inception date of 12/28/2017

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.

Top 10 Holdings (%)^

SUNRUN INC	1.21%
SPLUNK INC	1.17%
XINYI SOLAR HOLDINGS LTD	1.16%
SOLAREEDGE TECHNOLOGIES INC	1.12%
AFTERPAY LTD	1.11%
STRATASYS LTD	1.11%
SKYWORKS SOLUTIONS INC	1.10%
FIRST SOLAR INC	1.10%
SERVICENOW INC	1.09%
SQUARE INC - A	1.09%

^ Source: Bloomberg as of 6/30/21, subject to change

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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 1.866.759.5679 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

ALPS Disruptive Technologies ETF Shares are not individually redeemable. Investors buy and sell shares of the ALPS Disruptive Technologies 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.

Companies that the Index Provider believes are developing disruptive technologies may not in fact do so or may not be able to capitalize on those technologies. Companies that develop disruptive technologies may face political, legal or regulatory challenges. Such companies may also be exposed to risks applicable to industries or sectors other than the disruptive technology Theme for which they are chosen and may underperform relative to other companies that are also focused on a particular Theme.

Smaller and mid-size companies often have narrower markets, more limited managerial and financial resources and a less diversified product offering than larger, more established companies. As a result, their performance can be more volatile, which may increase the volatility of the Fund's portfolio.

The large capitalization companies in which the Fund invests may underperform other segments of the equity market or the equity market as a whole.

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, less liquidity generally, 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. 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.

The fund is new and has limited operating history.

Indxx Disruptive Technologies Index (IDTEC): Based around companies that enter traditional markets with new digital forms of production and distribution, are likely to disrupt an existing market and value network, displace established market leading firms, products and alliances and increasingly gain market share.

One may not invest directly in the index.

Thematic Investing: Designed to participate in longer term technological disrupters, economic and political developments and social trends.

Thematic Alpha: The excess return of an investment relative to the return of a benchmark index that can be attributed to thematic investment strategies.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS Disruptive Technologies ETF

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