The ALPS International Sector Dividend Dogs ETF (IDOG) is an Exchange Traded Fund that applies the ‘Dogs of the Dow Theory’ on a sector-by-sector basis using the S-Net Developed Markets (ex-Americas) Index as its starting universe of eligible securities. This strategy provides the following potential benefits:

- **High Dividend Yield Relative to International Large Cap Indices** – Starting with a smaller, quality universe such as the S-Net Developed Markets (ex-Americas) Index diminishes the likelihood of troubled and financially distressed companies entering the index and allows dividend yield to be the primary selection criterion for the index.

- **Sector and Stock Diversification** – IDOG provides high dividend exposure across all 10 sectors of the market by selecting the five highest yielding securities in each sector and equally weighting them. This provides diversification at both the stock and sector level.

- **Dogs Theory** – IDOG isolates the S-Net Developed Markets (ex-Americas) Index constituents with the highest dividend yield in their respective sectors providing the potential for price appreciation as market forces bring their yield into line with the overall market.

**Performance as of 12/31/19**

<table>
<thead>
<tr>
<th>Total Returns</th>
<th>Cumulative</th>
<th>Annualized</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 Mo.</td>
<td>3 Mo.</td>
</tr>
<tr>
<td>ALPS International Sector Dividend Dogs ETF (Net Asset Value)</td>
<td>3.75%</td>
<td>7.51%</td>
</tr>
<tr>
<td>ALPS International Sector Dividend Dogs ETF (Market Price)</td>
<td>3.95%</td>
<td>7.55%</td>
</tr>
<tr>
<td>Morningstar Developed Markets ex-North America Index - NR (Benchmark)</td>
<td>3.37%</td>
<td>8.66%</td>
</tr>
<tr>
<td>MSCI EAFE Index</td>
<td>3.25%</td>
<td>8.17%</td>
</tr>
<tr>
<td>S-Network® International Sector Dividend Dogs NTR Index</td>
<td>3.88%</td>
<td>7.75%</td>
</tr>
</tbody>
</table>

**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.**

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® International Sector Dividend Dogs NTR Index (Ticker: IDOGX) is designed to serve as a fair, impartial and transparent measure of the performance of international large cap equities with above average dividend yields.

**Index Allocations**

- Communication Services: 9.73%
- Consumer Discretionary: 10.15%
- Consumer Staples: 10.10%
- Energy: 10.08%
- Financials: 10.09%
- Health Care: 10.08%
- Industrials: 9.88%
- Information Technology: 9.93%
- Materials: 10.01%
- Utilities: 9.95%

Allocations as of 12/31/19 and are subject to change.
IDOG
ALPS International Sector Dividend Dogs ETF

IDOG Index Country Allocations

Western Europe
- United Kingdom: 20.13%
- Spain: 9.70%
- France: 7.98%
- Germany: 6.03%
- Norway: 4.13%
- Italy: 4.04%
- Netherlands: 3.99%
- Sweden: 3.95%
- Denmark: 2.07%
- Portugal: 2.05%

Asia Pacific
- Japan: 17.73%
- Australia: 12.05%
- Macau: 4.15%
- China: 2.00%

Index Constituents as of 12/31/19

Communication Services
- BT/A LN: BT Group PLC
- 9434 JP: Softbank Corp
- TEF SM: Telefonica SA
- TELIA SS: Telia Co AB
- WPP LN: WPP PLC

Consumer Discretionary
- HMB SS: Hennes & Mauritz AB
- RNO FP: Renault SA
- 1928 HK: Sands China Ltd
- WES AU: Wesfarmers Ltd
- 1128 HK: Wynn Macau Ltd

Consumer Staples
- BATS LN: British American Tobacco PLC
- IM8 LN: Imperial Brands PLC
- 2914 JP: Japan Tobacco Inc
- AD NA: Koninklijke Ahold Delhaize NV
- MOWI NO: Mowi ASA

Energy
- BP/ LN: BP PLC
- ENI IM: Eni SpA
- EQNR NO: Equinor ASA
- REP SM: Repsol SA
- RDSA NA: Royal Dutch Shell PLC

Financials
- ANZ AU: Australia & New Zealand Banking
- DANSKE DC: Danske Bank A/S
- ISP IM: Intesa Sanpaolo SpA
- NAB AU: National Australia Bank Ltd
- KN FP: Natixis SA

Health Care
- AZN LN: AstraZeneca PLC
- BAYN GR: Bayer AG
- GSK LN: GlaxoSmithKline PLC
- SAN FP: Sanofi
- 4502 JP: Takeda Pharmaceutical Co Ltd

Industrials
- ACS SM: ACS Actividades de Construccion
- EN FP: Bouygues SA
- 267 HK: CTTIC Ltd
- 1 HK: CK Hutchison Holdings Ltd
- 6301 JP: Komatsu Ltd

Information Technology
- 7751 JP: Canon Inc
- 4901 JP: FUJIFILM Holdings Corp
- 6501 JP: Hitachi Ltd
- 6971 JP: Kyocera Corp
- 8035 JP: Tokyo Electron Ltd

Materials
- BAS GR: BASF SE
- BHP AU: BHP Group Ltd
- EVK GR: Evonik Industries AG
- FMM AU: Fortescue Metals Group Ltd
- RIO AU: Rio Tinto Ltd

Utilities
- EDP PL: EDP - Energias de Portugal SA
- ELE SM: Endesa SA
- NG/ LN: National Grid PLC
- NTGY SM: Naturgy Energy Group SA
- SSE LN: SSE PLC

Source: Bloomberg. Subject to change.

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 866.675.2639 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

ALPS International Sector Dividend Dogs ETF Shares are not individually redeemable. Investors buy and sell shares of the ALPS International 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 Funds' 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-Net Developed Markets (ex-Americas) Index: The World Bank's methodology for identifying High Income Countries is based on the country's gross national income (GNI) per capita. The selection criteria for the universe also includes requirements for sector inclusion, primary exchange listing, minimum market capitalization, share price, average daily trading volume and other information.

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.

Morningstar Developed Markets ex-North America Index measures the performance of companies in developed markets ex-North America. It covers approximately 97% of the full market capitalization in the Developed Markets ex-North America.

MSCI EAFE Index: a stock market index that is designed to measure the equity market performance of developed markets outside of the U.S. & Canada.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS International Sector Dividend Dogs ETF.