

Why Consider Energy Infrastructure Now?

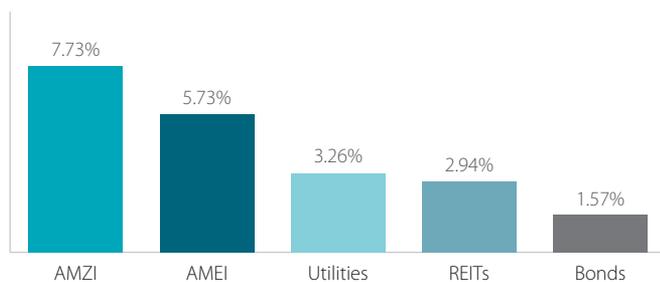
Alerian MLP ETF (AMLP) | Alerian Energy Infrastructure ETF (ENFR)

AMLP provides investors with pure exposure to MLPs while ENFR holds a broad portfolio of MLPs, U.S. listed midstream corporations and Canadian energy infrastructure companies

Income in a Yield-Starved Environment

- Energy infrastructure companies generate steady cash flows as fee-based businesses, supporting attractive yields. MLPs are able to pay out more of their cash flows as distributions because they are not taxed at the entity level.
- With interest rates near historical lows, yield has become scarce for income-seeking investors. Energy infrastructure offers greater income than other yield-oriented investments such as bonds, utilities, and Real Estate Investment Trusts (REITs). Current yields for the AMZI and AMEI are attractive relative to other income opportunities, and importantly, MLPs provide the potential for tax-deferred income.

Midstream Yields Above Other Income-Oriented Sectors



The Alerian MLP Infrastructure Index (AMZI) and Alerian Midstream Energy Select Index (AMEI) are the underlying indexes for AMLP and ENFR, respectively.

REITs are represented by the FTSE Real Estate 50 Index. Utilities are represented by the S&P 500 Utilities Index. Bonds are represented by the Barclays US Aggregate Bond Index.

Source: Alerian, Bloomberg as of 9/30/2021

Past performance is not indicative of future results. Please see the standardized performance on page 2.

Leverage to a Macro Recovery and Key to Global Energy's Present and Future

- The broad energy rally that began in fall 2020 has continued in 2021 with both oil and natural gas prices reach multi-year highs this fall. Midstream firms have also participated in this rally, providing leverage to both the global energy recovery and an energy transition.
- Energy infrastructure plays a vital role in connecting North American energy production with local and global demand by transporting, storing, and processing hydrocarbons, as well as facilitating exports. These services are typically performed for a fee, providing stable cash flows to support generous dividends.

Fundamental Improvements Could Provide Tailwinds in 2021

- Many energy infrastructure companies are generating significant free cash flow in 2021 given stable cash flows and meaningful reductions to growth capital spending plans. Several companies have buyback authorizations in place, including eight AMZI constituents and sixteen AMEI constituents, representing 69% and 59% of each index by weighting as of September 30, 2021.
- In order to create more sustainable businesses, midstream firms are combining their focus on financial flexibility with research into alternative and renewable energy business opportunities. Energy infrastructure MLPs and corporations have responded to growing investor focus on sustainability issues by improving transparency and widely adopting ESG reporting.

AMLP Performance as of 9/30/21

Total Returns	1 Mo.	3 Mo.	YTD	1 Yr. ¹	5 Yr. ¹	10 Yr. ¹	S.I. ¹
Alerian MLP ETF (Net Asset Value) ²	2.97%	-6.47%	38.64%	82.92%	-4.10%	-0.49%	0.27%
Alerian MLP ETF (Market Price) ³	2.91%	-6.55%	38.56%	82.81%	-4.13%	-0.49%	0.27%
Alerian MLP Infrastructure Index	3.04%	-6.27%	39.73%	85.63%	-3.41%	1.20%	2.32%
Alerian MLP Total Return Index ⁴	3.02%	-5.71%	39.40%	84.63%	-2.42%	1.21%	2.18%

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 1.877.398.8461 or visit www.alerianmlp.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.

The ETF accrues deferred income taxes for future tax liabilities associated with the portion of MLP distributions considered to be a tax-deferred return of capital and for any net operating gains as well as capital appreciation of its investment. This deferred tax liability is reflected in the daily NAV and as a result the MLP fund's after-tax performance could differ significantly from the underlying assets even if the pre-tax performance is closely tracked.

Gross expense ratio: 0.87%

¹ Annualized.

² Under current law, the Fund is not eligible to elect treatment as a regulated investment company due to its investments primarily in MLPs. The Fund must be taxed as a regular corporation for federal income purposes. Whereas the NAV of Fund Shares is reduced by the accrual of any deferred tax liabilities, the Alerian MLP Infrastructure Index is calculated without any tax deductions.

³ 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.

⁴ Alerian MLP Index: the leading gauge of energy infrastructure Master Limited Partnerships (MLPs). The capped, float-adjusted, capitalization-weighted index, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis (AMZX).

[^] The Fund's accrued deferred tax liability, if any, is reflected each day in the Fund's net asset value per share. The deferred income tax expense/(benefit) represents an estimate of the Fund's potential tax expense/(benefit) if it were to recognize the unrealized gains/(losses) in the portfolio. An estimate of deferred income tax expense/(benefit) is dependent upon the Fund's net investment income/(loss) and realized and unrealized gains/(losses) on investments and such expenses may vary greatly from year to year and from day to day depending on the nature of the Fund's investments, the performance of those investments and general market conditions. Therefore, any estimate of deferred income tax expense/(benefit) cannot be reliably predicted from year to year. The 0.00% deferred income tax expense represents the performance impact of accrued deferred tax liabilities for the fiscal year ended November 30, 2019.

ENFR Performance as of 9/30/21

Total Returns	1 Mo.	3 Mo.	YTD	1 Yr. ¹	3 Yr. ¹	5 Yr. ¹	S.I. ¹
Alerian Energy Infrastructure ETF (Net Asset Value)	4.63%	-0.76%	40.75%	69.81%	2.56%	1.72%	1.15%
Alerian Energy Infrastructure ETF (Market Price) ²	4.85%	-0.86%	40.82%	70.03%	2.46%	1.73%	1.15%
Alerian Midstream Energy Select Index	4.69%	-0.65%	41.84%	71.83%	3.62%	2.69%	2.06%
Alerian MLP Total Return Index ³	3.02%	-5.71%	39.40%	84.63%	-4.32%	-2.42%	-3.68%

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 1.877.398.8461 or visit www.alerianenfr.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.

Gross expense ratio: 0.65%

¹ 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.

³ Alerian MLP Index: the leading gauge of energy infrastructure Master Limited Partnerships (MLPs). The capped, float-adjusted, capitalization-weighted index, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis (AMZX).

Disclosures

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1.877.398.8461 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 5,000, 25,000 or 50,000 shares.

Risks

Investments in securities of Master Limited Partnerships (MLPs) involve risks that differ from an investment in common stock. MLPs are controlled by their general partners, which generally have conflicts of interest and limited fiduciary duties to the MLP, which may permit the general partner to favor its own interests over the MLPs. The benefit you are expected to derive from the Fund's investment in MLPs depends largely on the MLPs being treated as partnerships for federal income tax purposes. As a partnership, an MLP has no federal income tax liability at the entity level. Therefore, treatment of one or more MLPs as a corporation for federal income tax purposes could affect the Fund's ability to meet its investment objective and would reduce the amount of cash available to pay or distribute to you. Legislative, judicial, or administrative changes and differing interpretations, possibly on a retroactive basis, could negatively impact the value of an investment in MLPs and therefore the value of your investment in the Fund.

The Fund invests primarily in energy infrastructure companies which may be adversely affected by changes in worldwide energy prices, exploration and production spending, government regulation, changes in exchange rates, depletion of natural resources and risks that arise from extreme weather conditions. All K-1s are received and processed by the Alerian MLP ETF. The Alerian MLP ETF distributes a single Form 1099 to its shareholders. This notice is provided to you for informational purposes only, and should not be considered tax advice. Please consult your tax advisor for further assistance.

There are risks involved with investing in Exchange Traded Funds (ETFs) including the loss of money. An investment in the Fund is subject to investment risk including the possible loss of the entire principal amount that you invest. If, due to tax law changes, an MLP in the portfolio is deemed a corporation rather than a partnership for federal income purposes, then income would be subject to federal taxation at the MLP level. This would reduce the amount of cash available for distribution to the fund which could result in a reduction of the fund's value. The Fund is taxed as a regular corporation for federal income purposes, which reduces the Net Asset Value of fund shares by the accrual of any deferred tax liabilities. Depending on the taxes paid by the fund as a result of income and/or gains from investments and/or the sale of MLP interests, the return on an investment in the Fund will be reduced. This differs from most investment companies, which elect to be treated as "regulated investment companies" to avoid paying entity level income taxes. The ETF is taxed as a regular corporation and is subject to U.S. federal income tax on taxable income at the corporate tax rate (currently as high as 21%) as well as state and local taxes.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the Alerian MLP ETF.

Not FDIC Insured • No Bank Guarantee • May Lose Value.

ALR001359 1/31/2022