ALPS | O'Shares International Developed Quality Dividend ETF[1]

Ticker: OEFA

Fact Sheet as of September 30, 2025

Investment Strategy

The ALPS | O'Shares International Developed Quality Dividend ETF (OEFA) is designed to provide efficient and transparent access to a portfolio of high quality, dividend paying large- and mid-cap companies in developed ex-US markets selected based on several fundamental metrics such as return on assets, leverage and dividend growth.

QUALITY • LOW VOLATILITY • DIVIDEND GROWTH

Why OEFA?

- **Quality International Growth Stocks:** Seeks large- and mid-cap developed ex-US companies with strong balance sheets, profitability and dividend quality.
- **Performance:** Aims to provide strong performance with less risk.
- **Reduced Risk of Yield Traps:** Emphasis on dividend quality to help avoid dividend cuts and suspensions.

Sector Allocations

Industrials	28.27%
Consumer Discretionary	18.29%
Health Care	14.09%
Financials	12.15%
Information Technology	10.94%
Consumer Staples	9.39%
Communication Services	4.26%
Utilities	2.61%

As of 9/30/2025, subject to change

Performance as of 9/30/2025

Total Returns	1 M	3 M	YTD	1 Y	3 Y	5 Y	10 Y	SI
NAV (Net Asset Value)	1.80%	1.27%	21.10%	7.94%	21.69%	10.23%	6.96%	5.99%
Market Price	1.89%	1.33%	22.19%	7.99%	22.31%	10.37%	6.93%	6.03%
O'Shares International Developed Quality Dividend Index - NTR[2]	1.94%	1.46%	21.38%	8.30%	22.20%	10.69%	7.46%	6.47%
O'Shares Europe Quality Dividend Index - NTR[3]	1.94%	1.46%	21.38%	8.30%	22.20%	10.69%	7.46%	6.47%
Bloomberg Developed Markets ex US Large, Mid & Small Cap Index - NTR	2.14%	5.80%	25.98%	16.63%	21.36%	11.33%	8.42%	7.24%

Performance data quoted represents 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 current month-end performance call 1-866-759-5679 or visit www.alpsfunds.com. Performance includes reinvested distributions and capital gains.

Returns for periods greater than one year are annualized.

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.

Performance data prior to 6/21/2022 reflects the performance of the Fund as managed under the OSI ETF Trust.

[1] *Effective 10/1/2025, the Fund's underlying index changed from the O'Shares Europe Quality Dividend Index to the O'Shares International Developed Quality Dividend Index. Accordingly, the Fund's name changed to the ALPS | O'Shares International Developed Quality Dividend ETF (formerly the ALPS | O'Shares Europe Quality Dividend ETF), the Fund's ticker symbol changed to OEFA (formerly OEUR) and the Fund adopted a new investment objective along with new principal investment strategies.*

[2] *Effective 10/1/2025, the O'Shares International Developed Quality Dividend Index replaced the O'Shares Europe Quality Dividend Index as the Fund's primary benchmark. The O'Shares International Developed Quality Dividend Index performance information reflects the blended performance of the FTSE Developed Europe Qual/Vol/Yield 5% Capped Factor Index through 5/31/2020, the O'Shares Europe Quality Dividend Index from 6/1/2020 through 9/30/2025 and the O'Shares International Developed Quality Dividend Index thereafter. The Fund's performance beginning 10/1/2025 may differ materially from the performance information shown for the period prior to 10/1/2025.*

[3] *The O'Shares Europe Quality Dividend Index performance information reflects the blended performance of the FTSE Developed Europe Qual/Vol/Yield 5% Capped Factor Index through 5/31/2020 and the O'Shares Europe Quality Dividend Index thereafter.*

Investment Objective

OEFA seeks to track the performance (before fees and expenses) of the O'Shares International Developed Quality Dividend Index (OEFAX).

Fund Details

Ticker:	OEFA
Underlying Index:	OEFAX
Listing Exchange:	Cboe BZX
CUSIP:	00162Q379
Inception Date:[4]	8/19/2015
Distributions Paid:	Quarterly
Total Operating Expenses:	**0.48%**
NAV:	$32.92
Trailing Twelve Month Yield:	3.73%
30-Day SEC Yield:	2.41%

[4] *Date reflects the commencement of investment operations.*

Top 10 Holdings

ASML NA	ASML HOLDING NV	4.12%
SAP GR	SAP SE	3.39%
HSBA LN	HSBC HOLDINGS PLC	3.10%
NOVN SW	NOVARTIS AG-REG	3.02%
NESN SW	NESTLE SA-REG	3.01%
SIE GR	SIEMENS AG-REG	2.85%
CBA AU	COMMONWEALTH BANK OF AUSTRAL	2.80%
SAF FP	SAFRAN SA	2.64%
SU FP	SCHNEIDER ELECTRIC SE	2.61%
IBE SM	IBERDROLA SA	2.61%

As of 9/30/2025, subject to change

Index Description

As of **September 30, 2025**, the index consisted of 50 equities, with weighted average market cap of approximately **$166.6 billion USD** and diversified across 8 target industries with largest allocations to **Industrials**, **Consumer Discretionary** and **Health Care**.

Solution Based Partnership

SS&C ALPS Advisors

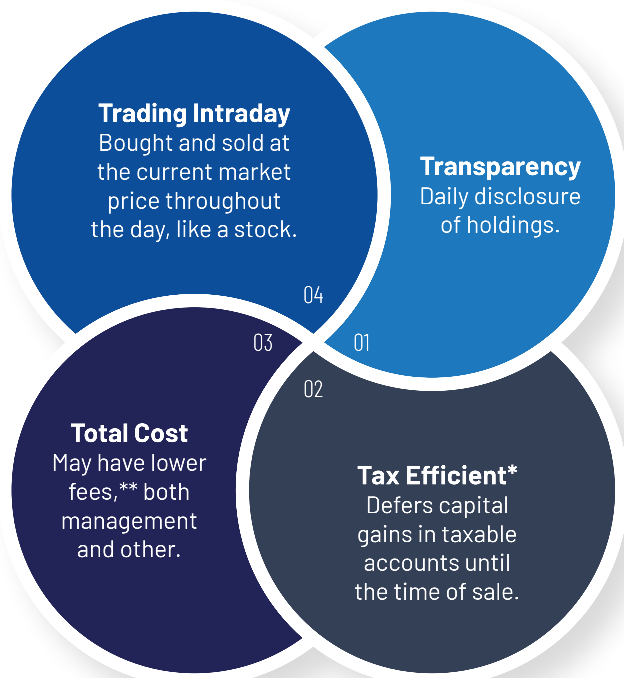
Headquartered in Denver, CO with over $31.84 billion under management as of September 30, 2025, SS&C ALPS Advisors is an open architecture boutique investment manager offering portfolio building blocks, active insight and an unwavering drive to guide clients to investment outcomes across sustainable income, thematic and alternative growth strategies.

O'Shares Investments

O'Shares Investments is an independent index provider of innovative, rules-based investment solutions for long-term wealth management. Our customized index strategies reflect an emphasis on quality across our family of investment indexes and are designed for asset managers, advisors and investors.

ETF Advantages

OEFA is a passively managed fund with all of the structural benefits of an ETF.



* *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.*

** *Ordinary brokerage fees apply. 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.*

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. This material must be preceded or accompanied by the prospectus. Read the prospectus carefully before investing.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemable.

Performance data quoted represents past performance. Past performance is no guarantee of future results; current performance may be higher or lower than performance quoted.

All investments are subject to risks, including the loss of money and the possible loss of the entire principal amount invested. Additional information regarding the risks of this investment is available in the prospectus.

Diversification does not eliminate the risk of experiencing investment losses.

Concentration in a particular industry or sector will subject the Fund to loss due to adverse occurrences that may affect that industry or sector. A Fund's emphasis on dividend-paying stocks involves the risk that such stocks may fall out of favor with investors and underperform the market. Also, a company may reduce or eliminate its dividend after the Fund's purchase of such a company's securities. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in US securities. Exposures to foreign securities entail special risks, including political, diplomatic, economic, foreign market and trading risks. In addition, a Fund's investments in securities denominated in other currencies could decline due to changes in local currency relative to the value of the US dollar, which may affect the Fund's returns.

The Fund employs a "passive management" - or indexing - investment approach and seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index. Unlike many investment companies, the Fund is not "actively" managed. Therefore, it would not necessarily sell or buy a security unless that security is removed from or added to the underlying index, respectively.

30-Day SEC Yield: reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses.

Bloomberg Developed Markets ex US Large, Mid & Small Cap Index: designed to track the total return of large, mid and small capitalization equities from developed markets outside of the United States. It serves as a broad benchmark for international equity investments, covering the majority of the investable universe in these segments.

FTSE Developed Europe Qual/Vol/Yield 5% Capped Factor Index: designed to measure the performance of publicly-listed large-capitalization and mid-capitalization dividend-paying issuers in Europe that meet certain requirements for market capitalization, liquidity, high quality, low volatility and dividend yield.

O'Shares Europe Quality Dividend Index: designed to reflect the performance of publicly-listed large-capitalization and mid-capitalization dividend-paying issuers in Europe that meet certain market capitalization, liquidity, high quality, low volatility and high dividend yield thresholds. The quality and low volatility requirements are designed to reduce exposure to high dividend equities that have experienced large price declines.

O'Shares International Developed Quality Dividend Index: designed to select the top 50 highest weight sector specific companies in the Large/Mid Cap Developed ex US market whose company weights are adjusted based on Quality, Volatility, Dividend Yield and Dividend Quality factors.

Trailing Twelve Month Yield: refers to the percentage of income a portfolio has returned to investors over the last 12 months.

One may not invest directly in an index.

ALPS Advisors, Inc., registered investment adviser with the SEC, is the investment adviser to the Fund. ALPS Advisors, Inc. and ALPS Portfolio Solutions Distributor, Inc., affiliated entities, are unaffiliated with O'Shares Investments.

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

Not FDIC Insured • No Bank Guarantee • May Lose Value

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