

Ticker: IDOG

ALPS International Sector Dividend Dogs ETF

VALUE, INCOME, DIVERSIFICATION

Investment Primer | June 30, 2025

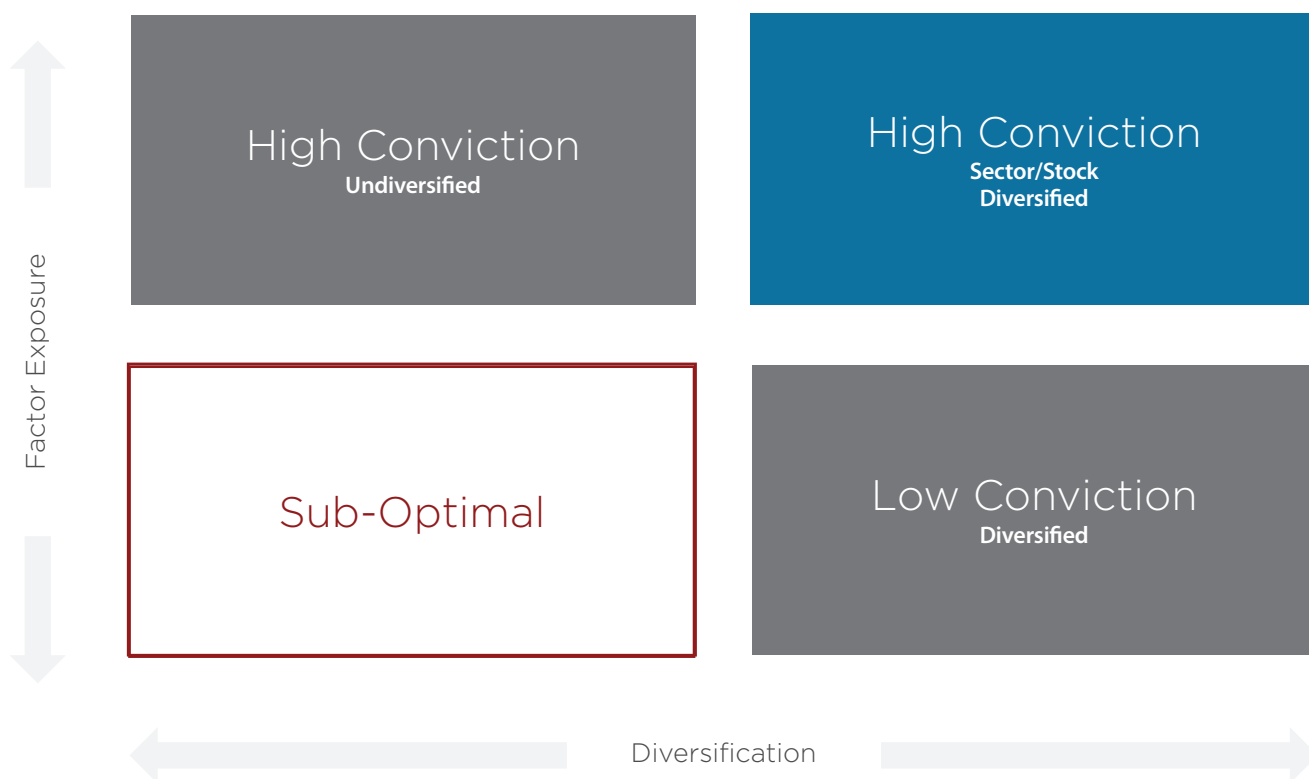


IDOG provides the potential opportunity to capture above-market returns and high dividend income in a disciplined, diversified and transparent structure.

Value and dividend strategies tend to have unintentional sector biases, creating issues with diversification.

As of 2019, global exports of goods and services as a percentage of global gross domestic product (GDP) was approximately 31%.* As the world economy continues to become increasingly interconnected, opportunity abounds for investors to invest overseas to capture high conviction factors in a diversified manner.

When choosing a factor-based ETF, investors face a tradeoff between factor exposure and diversification.



For illustrative purposes only.

Diversification does not eliminate the risk of experiencing investment losses.

We believe investors should not have to choose between dividend yield & diversification. Analysis shows that it is possible to find both value & income in every sector of the market by isolating screens on a sector-by-sector basis.

ALPS International Sector Dividend Dogs ETF (IDOG)

- High dividend yield relative to Developed Markets Large Cap Dividend Indices
- Alpha potential through deep value screening
- Diversification at the stock & sector levels

* Source: The World Bank National Accounts Data, as of 12/31/2019

Finding Dividend Yield in All Corners of the Market

Starting with the S-Network Developed International Equity 1000 Index means that IDOG draws from over 1000 “blue-chip” companies across 33 developed markets that have passed liquidity and market cap screens with many dividend payers that tend to have higher yields than their US peers. **(See Exhibit 1)**

Despite very different yields of the sectors within the starting universe, there are many stocks that have very attractive yields that also offer good sector diversification for IDOG to capture. **(See Exhibit 2)**

Exhibit 1: Dividend Yield by Country, as of 12/31/2024

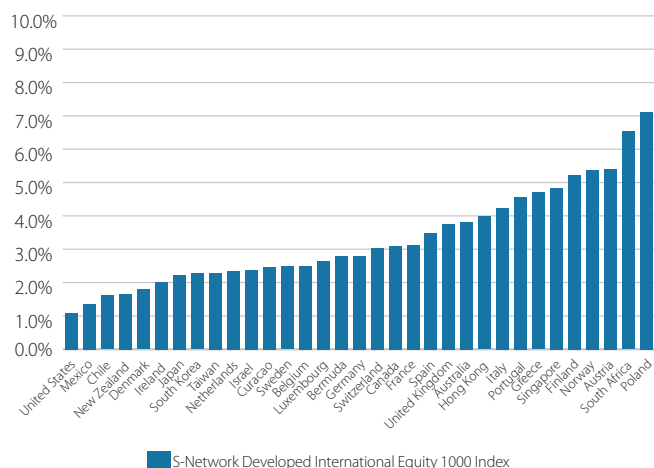
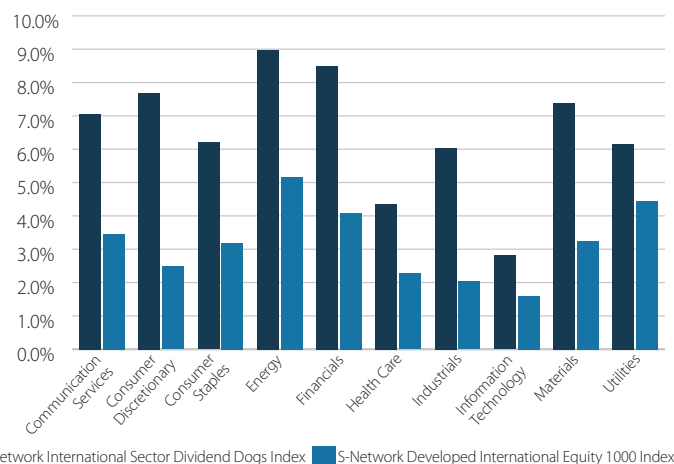


Exhibit 2: Dividend Yield by Sector, as of 12/31/2024



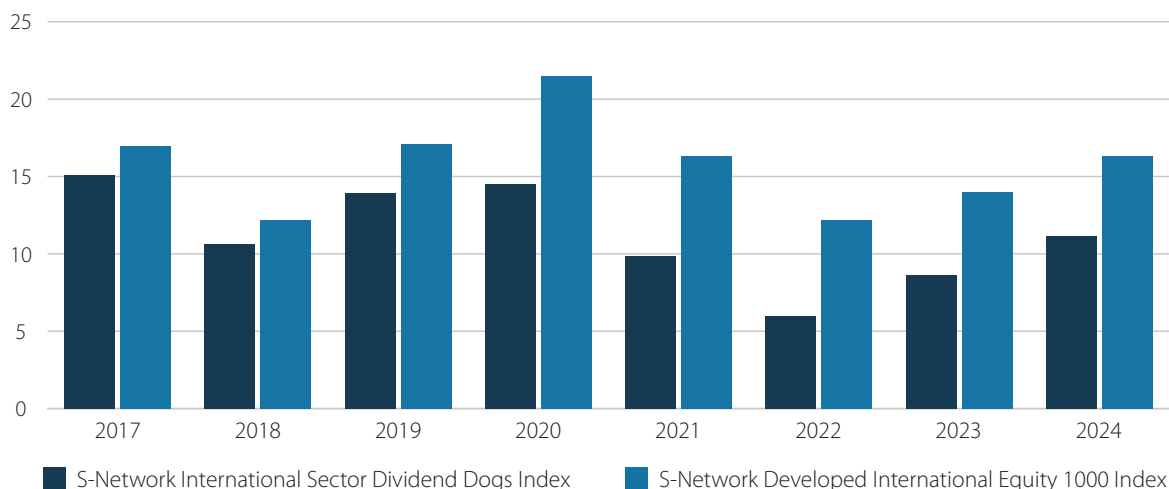
Source: S-Network Developed International Equity 1000 Index, as of 12/31/2024, United States represented by the yield of the S&P 500 Index

Source: S-Network, as of 12/31/2024

Dividend Yield as a Proven Factor to Screen for Value

We believe isolating high dividend yield on a sector-by-sector basis helps to identify equity income opportunities across all sectors of the market in a high conviction and deep value style. **(See Exhibit 3)**

Exhibit 3: Year-End, Price-to-Earnings Ratio



Source: S-Network, as of 12/31/2024

Past performance is no guarantee of future results.

Equal Sector Weighting Methodology Enhances Diversification & Increases Opportunities

Equal weight methodology at both the stock and sector levels allows for participation in all market rallies, and also has the potential to lower volatility when larger sectors perform poorly.

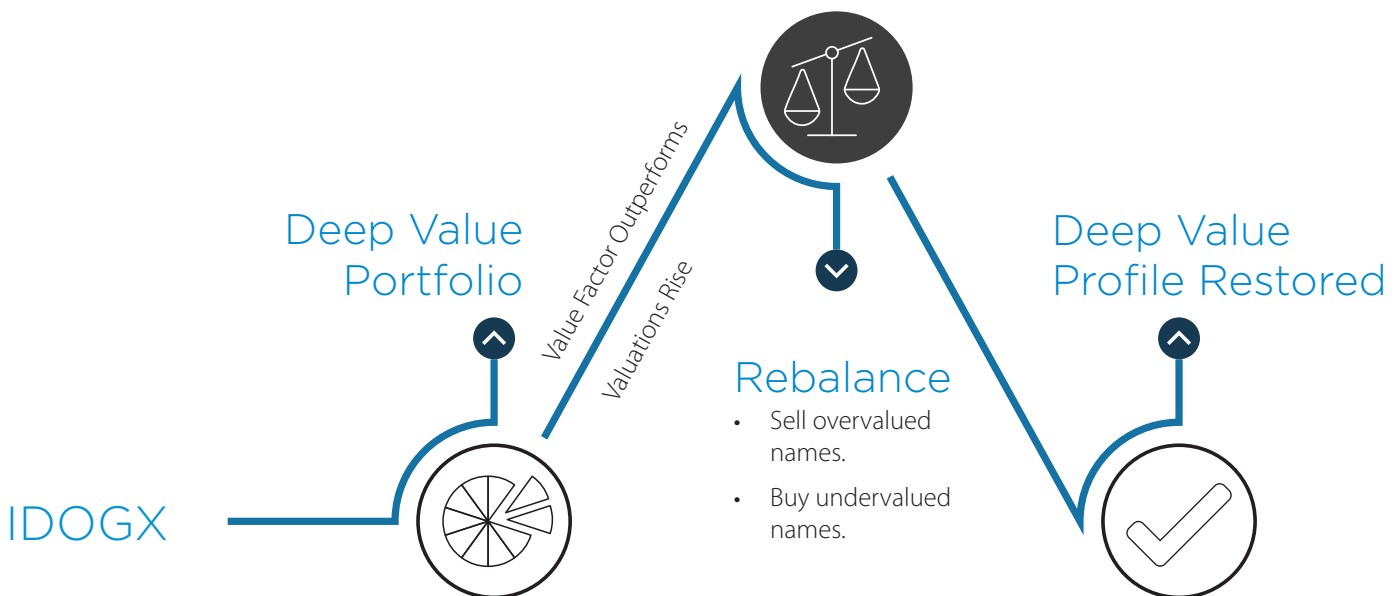


Consumer Discretionary	10%
Consumer Staples	10%
Energy	10%
Financials	10%
Health Care	10%
Industrials	10%
Information Technology	10%
Materials	10%
Telecommunication Services	10%
Utilities	10%

For illustrative purposes only.

Disciplined Rebalancing Reinforces the Integrity of the Portfolio

Rebalancing quarterly and reconstituting annually keeps the fund true to its objectives, allowing the mean reversion story to continue to play out each quarter.



For illustrative purposes only. Rebalancing does not eliminate the risk of experiencing investment losses.

\$10,000 Hypothetical Investment



The chart above represents the total return historical performance of a hypothetical investment of \$10,000 in the Fund over the life of the Fund. Performance calculations are as of the end of each month. **Past performance is no guarantee of future results.** This chart does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

Fund Details

Ticker:	IDOG
Underlying Index:	IDOGX
Listing Exchange:	NYSE Arca
CUSIP:	00162Q718
Inception Date:	6/27/2013
Distributions Paid:	Quarterly
Most Recent Distribution*:	\$0.58013
Total Operating Expenses:	0.50%
NAV:	\$33.72
Trailing Twelve Month Yield [^] :	4.23%
30-Day SEC Yield ^{^^} :	5.18%
30-Day SEC Yield (Unsubsidized):	5.18%

* Distribution paid on 6/25/2025

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

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

Investment Objective

The Fund seeks investment results that replicate as closely as possible, before fees and expenses, the performance of the S-Network International Sector Dividend Dogs Index (IDOGX).

Performance as of 6/30/2025

Total Returns	Cumulative				Annualized				
	1 M	3 M	YTD	SI ¹	1 Y	3 Y	5 Y	10 Y	SI ¹
NAV (Net Asset Value)	2.24%	9.37%	20.09%	124.73%	19.31%	15.91%	13.76%	7.19%	6.98%
Market Price	2.48%	8.96%	20.63%	125.66%	19.32%	15.77%	13.75%	7.22%	7.01%
S-Network International Sector Dividend Dogs Index - NTR	2.29%	9.38%	20.24%	135.30%	19.74%	16.36%	14.19%	7.60%	7.39%
Morningstar Developed Markets ex-North America Index - NTR	2.42%	12.20%	19.44%	121.75%	18.19%	15.54%	10.80%	6.43%	6.86%

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.

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.

¹ Fund inception date: 6/27/2013

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.

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 Fund's investments in non-US issuers may involve unique risks compared to investing in securities of US issuers, including, among others, less liquidity generally, greater market volatility than US securities and less complete financial information than for US 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 US dollar, which may affect the value of the investment to US investors.

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.

Alpha: a measure of performance on a risk-adjusted basis; often considered the active return on an investment, the ratio gauges the performance of an investment against a market index used as a benchmark.

Dividend Yield: a financial ratio that shows how much a company pays out in dividends each year relative to its share price.

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.

Price/Earnings (P/E) Ratio: a valuation ratio of a company's current share price compared to its per-share earnings.

S-Network International Sector Dividend Dogs Index (IDOGX): a portfolio of stocks derived from a universe of mainly large capitalization stocks domiciled in developed markets outside the Americas (the "S-Network Developed International Equity 1000 Index"). The IDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the universe which offer the highest dividend yields as of the last trading day of November. The fifty stocks that are selected for inclusion in the portfolio are equally weighted.

S&P 500 Index: widely regarded as the best single gauge of large-cap US equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

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. is affiliated with ALPS Portfolio Solutions Distributor, Inc.

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

Not FDIC Insured • No Bank Guarantee • May Lose Value

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