

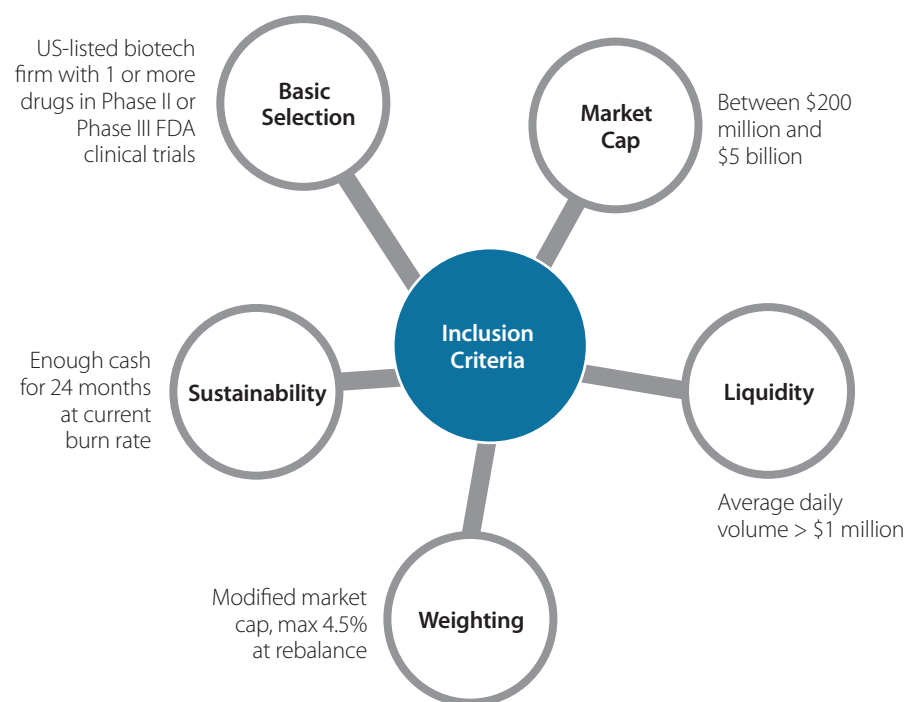
SBIO

ALPS Medical Breakthroughs ETF

Fact Sheet | December 31, 2023

Fund Overview

The ALPS Medical Breakthroughs ETF (SBIO) invests in the public equity markets of the United States and in the stocks of companies operating in the biotechnology sectors. The Fund invests in stocks of mid-cap and small-cap companies with a market capitalization of no less than \$200 million and no more than \$5 billion. SBIO seeks to replicate the performance of the S-Network Medical Breakthroughs Index by investing in the stocks of companies as per their weightings in the Index.



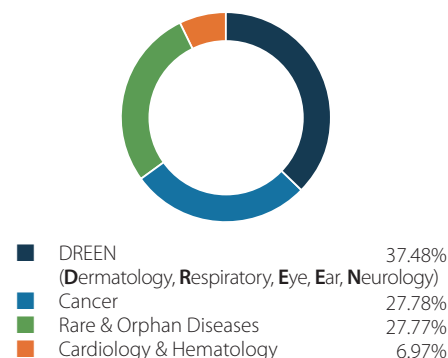
Fund Details

| | |
|---------------------------|--------------|
| Ticker: | SBIO |
| Underlying Index: | PMBI |
| Listing Exchange: | NYSE Arca |
| CUSIP: | 00162Q593 |
| Inception Date: | 12/30/2014 |
| Distributions Paid: | Annually |
| Total Operating Expenses: | 0.50% |
| NAV: | \$32.91 |

Investment Objective

The Fund seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index, the S-Network Medical Breakthroughs Index (PMBI).

Treatment Focus Breakdown



Source: S-Network Global Indexes, as of 12/31/2023

Potential Advantages

Focus on Innovation

The PMBI Index is tilted to small- and mid-cap firms, which is often where the innovation occurs and where a larger portion of investors' dollars are spent on Research & Development. By contrast, large-cap biotechnology firms, such as the more established companies in the NASDAQ Biotech Index, typically spend more on marketing and distribution and less on innovation.

Efficient Access to Clinical Trials

The PMBI Index provides investors with exposure to clinical trials for considerably cheaper than other competing biotechnology indices. Promising results from clinical trials can lead to acquisition by one of the large established players in the biotech or traditional pharmaceuticals industries.

Single-Stock Alternative

Biotechnology is a particularly difficult and challenging industry for stock pickers, making a diversified, index-based investment a viable alternative for investors seeking access to the space.

ALPS Medical Breakthroughs ETF

Performance as of 12/31/2023

| Total Returns | Cumulative | | | | Annualized | | | |
|--|------------|--------|-------|-------|------------|---------|-------|-----------------|
| | 1 M | 3 M | 6 M | YTD | 1 Y | 3 Y | 5 Y | SI ¹ |
| NAV (Net Asset Value) | 25.11% | 20.94% | 4.40% | 8.17% | 8.17% | -13.67% | 3.17% | 3.82% |
| Market Price | 25.17% | 20.95% | 4.40% | 8.24% | 8.24% | -13.69% | 3.28% | 3.82% |
| S-Network Medical Breakthroughs Index - TR | 25.20% | 21.08% | 4.53% | 8.39% | 8.39% | -13.25% | 3.58% | 4.21% |
| NASDAQ Biotechnology Index - TR | 12.91% | 10.75% | 7.62% | 4.59% | 4.59% | -2.03% | 8.26% | 4.18% |

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.

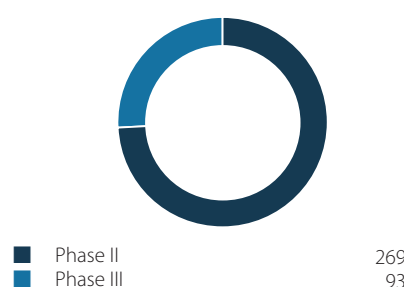
Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times.

¹ Fund inception date: 12/30/2014

Sector Breakdown



PMBI Drug Development Pipeline



Source: BioPharm Insight, as of 12/31/2023

Index Top 10 Holdings

| | |
|------------------------------|-------|
| CEREVEL THERAPEUTICS HOLDING | 4.09% |
| VAXCYTE INC | 4.05% |
| ACADIA PHARMACEUTICALS INC | 3.46% |
| ALKERMES PLC | 3.20% |
| REVOLUTION MEDICINES INC | 3.15% |
| AXSOME THERAPEUTICS INC | 2.55% |
| RAYZEBIO INC | 2.55% |
| CORCEPT THERAPEUTICS INC | 2.32% |
| MOONLAKE IMMUNOTHERAPEUTICS | 2.32% |
| XENON PHARMACEUTICALS INC | 2.31% |

As of 12/31/2023, subject to change

Index Details

| | |
|----------------------------|---------|
| Number of Constituents | 93 |
| Company Size (\$ millions) | |
| Average | \$2,682 |
| Median | \$1,234 |
| Largest | \$7,659 |
| Smallest | \$53 |
| Weight of Top 10 | 30.00% |
| Large-cap (>\$10bn) | 0.00% |
| Mid-cap (\$2-10bn) | 54.52% |
| Small-cap (<\$2bn) | 45.48% |

Source: S-Network Global Indexes, as of 12/31/2023

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus containing this and other information, call 1-866-759-5679 or visit www.alpsfunds.com. 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's investments are concentrated in the pharmaceuticals and biotechnology industries, and underperformance in these areas will result in underperformance in the Fund. Investments in small and micro capitalization companies are more volatile than companies with larger market capitalizations. Companies in the pharmaceuticals and biotechnology industry may be subject to extensive litigation based on product liability and similar claims. Legislation introduced or considered by certain governments on such industries or on the healthcare sector cannot be predicted.

Companies in the pharmaceuticals industry are subject to competitive forces that may make it difficult to raise prices and, in fact, may result in price discounting. The profitability of some companies in the pharmaceuticals industry may be dependent on a relatively limited number of products. In addition, their products can become obsolete due to industry innovation, changes in technologies or other market developments. Many new products in the pharmaceuticals industry are subject to government approvals, regulation and reimbursement rates. The process of obtaining government approvals may be long and costly. Many companies in the pharmaceuticals industry are heavily dependent on patents and intellectual property rights. The loss or impairment of these rights may adversely affect the profitability of these companies.

The development of new drugs generally has a high failure rate, and such failures may negatively impact the stock price of the company developing the failed drug. Biotechnology companies may have persistent losses during a new product's transition from development to production. In order to fund operations, biotechnology companies may require financing from the capital markets, which may not always be available on satisfactory terms or at all.

The Fund is considered nondiversified and as a result may experience greater volatility than a diversified fund.

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.

NASDAQ Biotechnology Index: designed to track the performance of a set of securities listed on The NASDAQ Stock Market (NASDAQ) that are classified as either biotechnology or pharmaceutical companies, and is a modified market capitalization weighted index.

S-Network Medical Breakthroughs Index: comprised of small and mid-cap stocks of biotechnology companies that have one or more drugs in either Phase II or Phase III of the US Food and Drug Administration ("FDA") clinical trials.

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

SMB000456 5/31/2024

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