RDOG

ALPS REIT Dividend Dogs ETF

Fact Sheet | December 31, 2023

VALUE, INCOME, DIVERSIFICATION

There is a new REIT Dog in Town

The ALPS REIT Dividend Dogs ETF (RDOG) is an Exchange-Traded Fund that applies the 'Dogs of the Dow Theory' to each REIT (Real Estate Investment Trust) segment by using the S-Network Composite US REIT Index as its starting universe of eligible securities.

RDOG intends to provide investors with equal exposure to the five highest yielding US REITs ('Dividend Dogs') within nine equally-weighted REIT segments. This strategy provides the following benefits:

High Yield Potential
- Constituent REITs must have Trailing Twelve Month (TTM) Funds from Operations (FFO) per share greater than TTM Dividend Payouts per Share (DPS) for yield preservation

Low Cost
- 35 basis point (bps) expense ratio is below the US REIT ETF average
  Source: Morningstar, as of 12/31/2023

Balanced Risk Exposure
- Equal-weighting of the REITs and segments provides diversification, minimizes biases and helps to smooth volatility
- Addition of a "Technology REITs" segment to help capture the strong growth in wireless towers and data centers, which can also act as a defensive attribute to the Fund
- Exclusion of the "Mortgage REITs" segment to avoid REITs most sensitive to interest rates and credit spreads

REIT Dividend Dogs Equally Weighted Segments

Industrial REITs
Industrial factories, warehouses and distribution centers

Health Care REITs
Senior living facilities, hospitals, medical office buildings and skilled nursing facilities

Hotel & Resort REITs
Different classes of hotels based on features such as the hotels' level of service

Office REITs
Skyscrapers to office parks in central business districts or suburban areas

Residential REITs
Apartment buildings, student housing, manufactured homes and single-family homes

Retail REITs
Large regional malls, outlet centers, grocery-anchored shopping centers and power centers that feature big box retailers

Specialized REITs
A mix of property types like self-storage, entertainment, correctional facilities and forestry lands

Technology REITs
Data centers, wireless infrastructures and telecommunications towers

Diversified REITs
Includes many of the above REIT segments

Fund Details

Ticker:	RDOG
Underlying Index:	RDOGX
Listing Exchange:	NYSE Arca
CUSIP:	00162Q106
Inception Date:	5/7/2008
Distributions Paid:	Quarterly
Most Recent Distributon†:	$0.7375
Total Operating Expenses:	**0.35%**
NAV:	$38.67
Trailing Twelve Month Yield*:	7.07%
30-Day SEC Yield^:	6.40%
30-Day SEC Yield (Unsubsidized):	6.40%

†   Distribution paid on 12/27/2023

*   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 an index called the S-Network REIT Dividend Dogs Index (RDOGX).

Index Allocations

■	Technology REITs	12.93%
■	Office REITs	11.47%
■	Industrial REITs	11.42%
■	Retail REITs	11.23%
■	Hotel & Resort REITs	11.12%
■	Health Care REITs	10.99%
■	Residential REITs	10.98%
■	Diversified REITs	10.66%
■	Specialized REITs	9.20%

As of 12/31/2023, subject to change

alpsfunds.com
1-866-759-5679

SS&C | ALPS ADVISORS

Index Constituents

Diversified REITs

BNL US	Broadstone Net Lease Inc
AHH US	Armada Hoffler Properties Inc
CTO US	CTO Realty Growth Inc
OLP US	One Liberty Properties Inc
GOOD US	Gladstone Commercial Corp

Health Care REITs

HR US	Healthcare Realty Trust Inc
GMRE US	Global Medical REIT Inc
MPW US	Medical Properties Trust Inc
UHT US	Universal Health Realty Income Trust
SBRA US	Sabra Health Care REIT Inc

Hotel & Resort REITs

SVC US	Service Properties Trust
BHR US	Braemar Hotels & Resorts Inc
HST US	Host Hotels & Resorts Inc
PK US	Park Hotels & Resorts Inc
APLE US	Apple Hospitality REIT Inc

Industrial REITs

IIPR US	Innovative Industrial Properties Inc
STAG US	STAG Industrial Inc
LXP US	LXP Industrial Trust
TRNO US	Terreno Realty Corp
PLYM US	Plymouth Industrial REIT Inc

Office REITs

OPI US	Office Properties Income Trust
BDN US	Brandywine Realty Trust
HIW US	Highwoods Properties Inc
SLG US	SL Green Realty Corp
DEA US	Easterly Government Properties Inc

Residential REITs

ELME US	Elme Communities
NXRT US	NexPoint Residential Trust Inc
AIRC US	Apartment Income REIT Corp
UMH US	UMH Properties Inc
BRT US	BRT Apartments Corp

Retail REITs

MAC US	Macerich Co/The
SPG US	Simon Property Group Inc
SRC US	Spirit Realty Capital Inc
CBL US	CBL & Associates Properties Inc
BFS US	Saul Centers Inc

Specialized REITs

NSA US	National Storage Affiliates Trust
OUT US	Outfront Media Inc
GLPI US	Gaming and Leisure Properties Inc
EPR US	EPR Properties

Technology REITs

UNIT US	Uniti Group Inc
AMT US	American Tower Corp
SBAC US	SBA Communications Corp
EQIX US	Equinix Inc
DLR US	Digital Realty Trust Inc
CCI US	Crown Castle Inc

Source: Bloomberg L.P., as of 12/31/2023, subject to change

Performance as of 12/31/2023**

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)	9.84%	17.72%	10.29%	51.60%	10.29%	3.66%	3.76%	4.15%	2.69%
Market Price	9.97%	17.66%	10.46%	51.48%	10.46%	3.60%	3.93%	4.12%	2.69%
S-Network REIT Dividend Dogs Index - TR[2]	9.98%	17.94%	10.90%	–	10.90%	4.08%	–	–	–
S-Network Composite US REIT Index - TR[3]	8.79%	17.57%	11.33%	–	11.33%	5.30%	–	–	–

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.

** *Effective 1/2/2020, the ETF changed its underlying index and principal investment strategies; consequently, the ETF's total returns shown for the periods prior to 1/2/2020 are not necessarily indicative of the performance of the ETF as it is currently managed.*

[1] *Fund inception date: 5/7/2008*

[2] *S-Network REIT Dividend Dogs Index (RDOGX): a portfolio of stocks derived from the S-Network Composite US REIT Index (SNREIT). The RDOGX methodology selects the five stocks in each of the nine segments that make up SNREIT which offer the highest dividend yields as of the last trading day of November. The Index commenced operations on 10/29/2019, after RDOG's inception date.*

[3] *S-Network Composite US REIT Index: a benchmark index for the Real Estate Investment Trust component of the US stock market. The Index commenced operations on 2/12/2016, after RDOG's inception date.*

One may not invest directly in an index.

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.

Ownership of real estate is subject to fluctuations in the value of underlying properties, the impact of economic conditions on real estate values, the strength of specific industries renting properties and defaults by borrowers or tenants. Real estate is a cyclical business, highly sensitive to general and local economic conditions and developments, and characterized by intense competition and periodic overbuilding. Credit and interest rate risk may affect real estate companies' ability to borrow or lend money.

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.

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.

Real Estate Investment Trust (REIT): companies that own or finance income-producing real estate across a range of property sectors. Listed REITs have characteristics of both the income potential of bonds and growth potential of stocks.

ALPS Advisors, Inc., registered investment advisor with the SEC, is the investment advisor 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

GRI000487 5/31/2024