The ALPS Global Travel Beneficiaries ETF (JRNY) tracks the S-Network Global Travel Index, which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry.
Why Invest in Global Travel?

Global travel spending has outpaced global gross domestic product (GDP) for nine consecutive years between 2011 and 2019\(^1\). Although COVID-19 has significantly affected global travel spending, the recovery has been relatively swift with what we believe will be significant potential growth as COVID-19 vaccines are distributed globally and travel confidence increases.

In our opinion, global travel spending may continue to be driven by the expansion of the global middle class and the experience-driven consumer. Disruptive technologies may be accelerating this trend by lowering costs and increasing access, and further expanding the total addressable travel market.

Although global travel has experienced a rapid recovery from the COVID-19 pandemic, we believe the longer-term trends indicate a potential for continued healthy growth for travel and its related ecosystem.

### Global Travel and Tourism GDP Outpaced Overall Global GDP For Nine Consecutive Years Between 2011-2019\(^1\)

![Chart showing Global Travel & Tourism GDP Growth and Overall Global GDP Growth from 2011 to 2019.](chart1)

#### Growth of Global Middle Class\(^2\)

![Chart showing growth of global middle class from 2001 to 2020.](chart2)

### Trends Driving Global Travel Growth

- Developing tourism infrastructure
- Consumer preference towards experience vs. durable goods
- Improved access via disruptive technologies
- Growing global middle class
- Lower costs via new business models

---

\(^1\) Source: World Travel & Tourism Council, Economic Impact & Trends, June 2021

\(^2\) Source: Pew Research, chart represents most recent data available

Compound Annual Growth Rate (CAGR): the mean annual growth rate of an investment or asset over a specified period of time longer than one year.
Fund Strategy

The ALPS Global Travel Beneficiaries ETF (JRNY) tracks the S-Network Global Travel Index, which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry. Relevant companies include airlines, hotels, casinos and cruise lines, companies that support those industries such as booking and rental agencies, and companies that stand to benefit from the overall global travel industry such as luxury retail and leisure activities.

Why Global Travel Beneficiaries?

In addition to traditional travel-related businesses such as airlines, booking and rental agencies, cruise lines and hotels, JRNY’s artificial intelligence-driven screening process identifies additional companies that may benefit from the global travel ecosystem. We believe the inclusion of beneficiaries in JRNY’s portfolio may provide a holistic and more diversified exposure to the secular tailwinds in global travel.

Global Travel Segment Breakdown

Booking & Rental Agencies
Companies that provide travel and reservation related services, including hotel, rental car, airline, activity and restaurant reservations

Airlines & Airport Services
Companies that provide scheduled air transportation for passengers and cargo and companies that engage in developing, managing and operating international airports

Hotels, Casinos & Cruise Lines
Hospitality companies including hotels and resorts, gaming operators and cruise lines

Global Travel Beneficiaries
Operators which derive a significant portion of revenues alongside travel segments, such as luxury retail, entertainment, leisure and payment processing companies
Sample Lifecycle of Travel Expenditures – JRNY’s Holistic and Diversified Exposure

Why Invest in the ALPS Global Travel Beneficiaries ETF?

JRNY may enhance a core equity position by potentially providing benefits to investors:

- **Holistic and diversified exposure** – access to a broad global travel ecosystem, rather than individual segments, with the potential to temper cyclicality
- **Quality and growth overlay** – companies receive a relative ranking by quality, growth and market capitalization which factors into the segment screen and position sizing in the portfolio
- **Artificial intelligence-assisted screening** – Index methodology leverages artificial intelligence (AI) technology to identify travel beneficiary companies that may derive revenue and growth from the global travel economy
- **ETF structure** – a fully transparent*, passively managed strategy in a low-cost**, tax-efficient*** fund structure

* Daily disclosure of holdings.
** Ordinary brokerage fees apply.
*** 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.
ETF Structure - Potential Benefits

* 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.

Four “Ts” of Exchange Traded Funds

Trading Intraday
Bought and sold at the current market price throughout the day, like a stock

Tax Efficient*
Defers capital gains in taxable accounts until the time of sale

Total Cost
May have lower fees,** both management and other

Transparency
Daily disclosure of holdings

Performance as of 9/30/2023

<table>
<thead>
<tr>
<th></th>
<th>Cumulative</th>
<th>Annualized</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Returns</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NAV (Net Asset Value)</td>
<td>-6.56%</td>
<td>-14.02%</td>
</tr>
<tr>
<td>Market Price</td>
<td>-6.64%</td>
<td>-14.02%</td>
</tr>
<tr>
<td>S-Network Global Travel Index - NTR²</td>
<td>-6.53%</td>
<td>-13.11%</td>
</tr>
<tr>
<td><strong>Annualized</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 M</td>
<td>-6.64%</td>
<td>17.97%</td>
</tr>
<tr>
<td>3 M</td>
<td>-9.79%</td>
<td>17.97%</td>
</tr>
<tr>
<td>YTD</td>
<td>6.69%</td>
<td>-7.07%</td>
</tr>
<tr>
<td>SI¹</td>
<td>-14.02%</td>
<td>-7.07%</td>
</tr>
<tr>
<td>1 Y</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Y</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SI¹</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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: 9/8/2021

² S-Network Global Travel Index: a rules-based methodology developed by S-Network Global Indexes Inc., which is designed to identify exchange-traded stocks of companies that are materially engaged in the global travel industry, including four segments: Airlines & Airport Services; Hotels, Casinos, Cruise Lines; Booking & Rental Agencies; and Ancillary Beneficiaries, which is based on the research of the Index Provider. One may not invest directly in an index.

Investment Objective
The Fund seeks investment results that replicate as closely as possible, before fees and expenses, the performance of the S-Network Global Travel Index (TRAVEL).

Fund Details

<table>
<thead>
<tr>
<th></th>
<th>JRNY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticker</td>
<td></td>
</tr>
<tr>
<td>Listing Exchange</td>
<td>NYSE Arca</td>
</tr>
<tr>
<td>CUSIP</td>
<td>00162Q429</td>
</tr>
<tr>
<td>Inception Date</td>
<td>9/8/2021</td>
</tr>
<tr>
<td>Distributions Paid</td>
<td>Annually</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>0.65%</td>
</tr>
<tr>
<td>NAV</td>
<td>$21.38</td>
</tr>
<tr>
<td>Shares Outstanding</td>
<td>275,000</td>
</tr>
</tbody>
</table>
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.

Diversification does not eliminate the risk of experiencing investment losses.

The Fund is subject to investment and operational risks associated with the travel industry. Companies engaged in the travel industry may be adversely affected by a downturn in economic conditions that can result in decreased demand for travel. These companies may be significantly impacted by the performance of the overall economy, changing consumer tastes and demands, consumer discretionary income levels, intense competition, technological developments, and government regulation. Additionally, uncertainty regarding international travel and other events such as political or social violence, terrorist attacks, and biological outbreaks may significantly impact the travel and vacation industry.

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.

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

TVL000174 2/29/2024