

# ALPS | O'Shares Europe Quality Dividend ETF

2022 Annual Reconstitution

## Why OEUR?

- **Quality Europe Growth Stocks:** Seeks European 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.

## OEUR Highlights

- 15 Adds / 15 Drops
- Portfolio holding's average return on assets (ROA) increased to 13.08% from 11.16%

## Performance as of 9/30/2022

Total Returns	Cumulative				Annualized			
	1 M	3 M	YTD	SI	1 Y	3 Y	5 Y	SI
NAV (Net Asset Value)	-7.86%	-10.07%	-30.19%	-0.02%	-24.45%	-2.92%	-1.37%	0.00%
Market Price	-8.80%	-11.22%	-30.90%	-1.17%	-25.24%	-3.17%	-1.58%	-0.17%
O'Shares Europe Quality Dividend Index <sup>1</sup>	-7.81%	-9.71%	-30.10%	3.31%	-24.24%	-2.47%	-0.91%	0.46%
EURO STOXX 50 Net Return USD Index	-8.00%	-9.77%	-31.94%	0.33%	-28.92%	-3.76%	-2.94%	0.05%

**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](http://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.

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

<sup>1</sup> 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.

## Index Characteristics

Index Characteristics	Pre Reconstitution	Post Reconstitution
Weighted Average Market Capitalization (Millions)	\$118,618	\$110,750
Median Market Capitalization (Millions)	\$49,109	\$47,557
Trailing 12-Month Yield	2.37%	2.40%
ROA	11.16%	13.08%

Source: O'Shares Europe Quality Dividend Index, Pre Reconstitution data as of 8/31/2022, Post Reconstitution data as of 9/16/2022

Past performance is no guarantee of future results. Index returns are for illustrative purposes only and do not represent actual Fund performance.

## Fund Details

Ticker:	OEUR
Underlying Index:	OEURXT
Listing Exchange:	Cboe BZX
CUSIP:	00162Q379
Inception Date <sup>2</sup> :	8/19/2015
Distributions Paid:	Monthly
Most Recent Distribution <sup>3</sup> :	\$0.0298
Total Operating Expenses:	<b>0.48%</b>
NAV <sup>4</sup> :	\$20.25

<sup>2</sup> Date reflects the commencement of investment operations.

<sup>3</sup> Distribution paid on 9/2/2022

<sup>4</sup> As of 9/30/2022

## Investment Objective

OEUR seeks to track the performance (before fees and expenses) of the O'Shares Europe Quality Dividend Index (OEURX).

## Index Constituents as of 9/16/2022 Rebalance

## Communication Services

S&amp;P 500 Sector Yield: 4.22%

Company	Ticker	Weight	Yield
Elisa Oyj	ELISA FH	1.72%	3.97%
Swisscom AG	SCMN SW	1.68%	4.39%

## Consumer Discretionary

S&amp;P 500 Sector Yield: 1.86%

Company	Ticker	Weight	Yield
Bayerische Motoren Werke AG	BMW GR	2.52%	7.80%
Stellantis NV	STLA IM	1.16%	7.76%
EssilorLuxottica SA	EL FP	1.65%	1.73%
Industria de Diseno Textil SA	ITX SM	1.33%	3.63%

## Consumer Staples

S&amp;P 500 Sector Yield: 2.70%

Company	Ticker	Weight	Yield
British American Tobacco PLC	BATS LN	0.33%	6.28%
Chocoladefabriken Lindt & Spru	LISP SW	0.17%	1.22%
Heineken NV	HEIA NA	0.44%	1.62%
Koninklijke Ahold Delhaize NV	AD NA	1.02%	3.54%
Pernod Ricard SA	RI FP	0.40%	1.79%
Reckitt Benckiser Group PLC	RKT LN	1.69%	2.79%
Danone SA	BN FP	1.51%	3.92%
Essity AB	ESSITYB SS	1.33%	3.00%
Henkel AG & Co KGaA	HEN GR	1.32%	3.07%
Swedish Match AB	SWMA SS	2.07%	0.85%

## Financials

S&amp;P 500 Sector Yield: 2.49%

Company	Ticker	Weight	Yield
Zurich Insurance Group AG	ZURN SW	0.74%	5.16%
Admiral Group PLC	ADM LN	1.01%	9.82%
Investor AB	INVEB SS	1.31%	2.36%
Industrivarden AB	INDUC SS	1.20%	2.91%

## Important Disclosures &amp; 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 are not individually redeemable. Investors buy and sell shares on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 5,000, 25,000 or 50,000 shares.**

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.

Effective 6/17/2022, the O'Shares Europe Quality Dividend ETF reorganized into the ALPS | O'Shares Europe Quality Dividend ETF.

Concentration in a particular industry or sector will subject the Fund to loss due to adverse occurrences that may affect that industry or sector. The Fund may use derivatives which may involve risks different from, or greater than, those associated with more traditional investments. 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.

Net Yield: defined by Bloomberg as the ratio of net dividends per share that have gone "ex" in the past 12 months and closing price, multiplied by 100, as of the date of analysis.

Return on Assets (ROA): a financial ratio that indicates how profitable an investment is in relation to its total assets.

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

EURO STOXX 50 Net Return USD Index: represents the performance of the 50 largest companies among the 20 supersectors in terms of free-float market cap in Eurozone countries.

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.

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. 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

OUS000135 11/30/2023

□ Index Adds ■ Index Drops

## Health Care

S&amp;P 500 Sector Yield: 1.97%

Company	Ticker	Weight	Yield
AstraZeneca PLC	AZN LN	3.14%	2.21%
Siemens Healthineers AG	SHL GR	1.32%	1.90%

## Industrials

S&amp;P 500 Sector Yield: 1.89%

Company	Ticker	Weight	Yield
AP Moller - Maersk A/S	MAERSK DC	1.21%	17.08%
Experian PLC	EXPN LN	1.34%	1.54%
Bunzl PLC	BNZL LN	1.66%	2.08%
Siemens AG	SIE GR	1.64%	3.98%

## Information Technology

S&amp;P 500 Sector Yield: 1.18%

Company	Ticker	Weight	Yield
Telefonaktiebolaget LM Ericsson	ERICB SS	2.69%	3.09%

## Utilities

S&amp;P 500 Sector Yield: 2.86%

Company	Ticker	Weight	Yield
E.ON SE	EOAN GR	1.89%	5.69%
SSE PLC	SSE LN	2.45%	4.91%
Orsted AS	ORSTED DC	1.27%	1.76%

Source: O'Shares Europe Quality Dividend Index, as of 9/16/2022, subject to change