

# ALPS Sector Dividend Dogs ETF

ALPS ETF TRUST

NYSE ARCA: SDOG

Annual Shareholder Report November 30, 2024

This annual shareholder report contains important information about ALPS Sector Dividend Dogs ETF (the "Fund" or "SDOG") for the period of December 1, 2023 to November 30, 2024 (the "Period"). You can find additional information about the Fund at <https://www.alpsfunds.com/exchange-traded-funds/sdog>. You can also request this information by contacting us at 1-866-759-5679.

## WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
ALPS Sector Dividend Dogs ETF	\$42	0.36%

## HOW DID THE FUND PERFORM FOR THE PERIOD AND WHAT IMPACTED ITS PERFORMANCE?

### Performance Overview

The ALPS Sector Dividend Dogs ETF (SDOG), for the twelve-month period ended November 30, 2024, generated a NAV total return of 30.83%. The Fund underperformed the S&P 500<sup>®</sup> Index, which returned 33.89% for the same period.

### Attribution

Top contributors to relative performance:

- Overweight allocation to the Health care sector.
- Security selection of dividend-paying stocks within the Energy sector, which outperformed.
- Fiber optic company, Corning Inc. (GLW, 2.17% weight\*), provided the best individual contribution to SDOG's performance over the 1-year period (+1.38%).

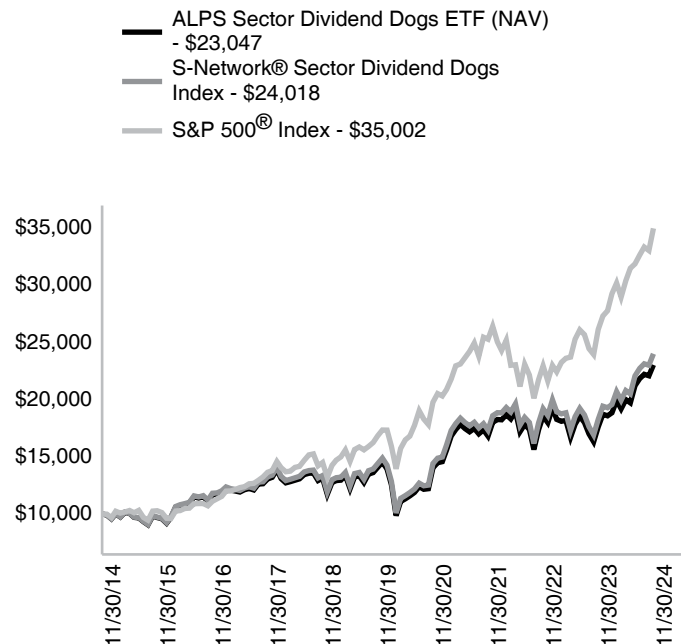
Top detractors from relative performance:

- Underweight allocation to the Information Technology sector.
- Security selection of dividend-paying stocks within the Consumer Staples sector, which underperformed.
- Retail drugstore operator, Walgreen Boots Alliance Inc. (WBA, 1.85% weight), provided the worst individual contribution to SDOG's performance over the 1-year period (-1.21%).

\*Weights as of 11/30/2024, Bloomberg

## Comparison of change in value of a \$10,000 investment in the Fund and the Indexes

The Fund's past performance is not a good predictor of the Fund's future performance. The chart and the table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or sale of Fund shares.



## Average Annual Total Returns (as of November 30, 2024)

	1 Year	5 Year	10 Year
ALPS Sector Dividend Dogs ETF - NAV	30.83%	10.37%	8.71%
S-Network <sup>®</sup> Sector Dividend Dogs Index	31.50%	10.78%	9.16%
S&P 500 <sup>®</sup> Index <sup>‡</sup>	33.89%	15.77%	13.35%

For the most current month-end performance data please visit [www.alpsfunds.com](https://www.alpsfunds.com) or call 1-866-759-5679.

<sup>‡</sup> This index represents a broad measure of market performance for purposes of new regulatory requirements.

## WHAT ARE SOME KEY FUND STATISTICS?

Net Assets	\$1,279,469,007
Number of Portfolio Holdings	50
Portfolio Turnover Rate	52%
Total Advisory Fees Paid	\$4,199,624

## WHAT DID THE FUND INVEST IN?

### Top Ten Holdings\*

Kinder Morgan, Inc.	2.53%
Williams Cos., Inc.	2.46%
Huntington Bancshares, Inc.	2.37%
ONEOK, Inc.	2.35%
Cummins, Inc.	2.34%
Regions Financial Corp.	2.34%
International Paper Co.	2.28%
Bristol-Myers Squibb Co.	2.28%
Citizens Financial Group, Inc.	2.27%
Chevron Corp.	2.17%
Total % of Top 10 Holdings	23.39%

### Sector Allocation\*

Energy	11.51%
Financials	11.24%
Health Care	9.98%
Information Technology	9.95%
Industrials	9.85%
Communication Services	9.84%
Consumer Discretionary	9.65%
Utilities	9.53%
Consumer Staples	9.23%
Materials	9.13%
Money Market Fund	0.09%
Total	100.00%

\* % of Total Investments.

Holdings are subject to change.

## WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

If you wish to view additional information about the Fund, including but not limited to the Fund's prospectus, financial information, holdings, and proxy voting information, please visit <https://www.alpsfunds.com/exchange-traded-funds/sdog>.

## HOUSEHOLDING

The Funds send only one report to a household if more than one account has the same address. If you do not want this policy to apply to you, or if you wish to receive a copy of this document at a new address, contact 1-866-759-5679.

