## ALPS Emerging Sector Dividend Dogs ETF

#### NYSE ARCA: EDOG

## Semi-Annual Shareholder Report May 31, 2024

This semi-annual shareholder report contains important information about ALPS Emerging Sector Dividend Dogs ETF (the "Fund" or "EDOG") for the period of December 1, 2023 to May 31, 2024 (the "Period"). You can find additional information about the Fund at <u>https://www.alpsfunds.com/exchange-traded-funds/edog</u>. You can also request this information by contacting us at 1-866-759-5679.

#### WHAT WERE THE FUND COSTS FOR THE PERIOD?

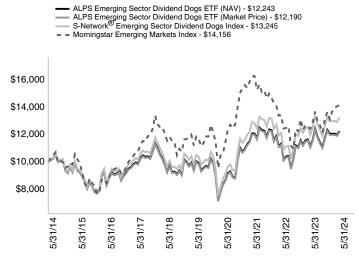
(based on a hypothetical \$10,000 investment)

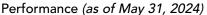
	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
ALPS Emerging Sector Dividend Dogs ETF	\$31	0.60%

#### HOW DID THE FUND PERFORM FOR THE PERIOD?

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

The chart below compares historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years with the performance of the Fund's benchmark indices. Results include the reinvestment of all dividends and capital gains distributions. 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.





	6 Months	1 Year	5 Year	10 Year	Since Inception (03/28/2014)
ALPS Emerging Sector Dividend Dogs ETF - NAV	4.14%	10.05%	5.39%	2.04%	2.72%
ALPS Emerging Sector Dividend Dogs ETF - Market Price*	4.43%	9.99%	5.51%	2.00%	2.75%
S-Network <sup>®</sup> Emerging Sector Dividend Dogs Index	4.96%	10.57%	6.12%	2.85%	3.51%
Morningstar Emerging Markets Index <sup>‡</sup>	7.83%	13.96%	4.80%	3.54%	4.07%

Total Expense Ratio (per the current prospectus) is 0.60%.

Performance data quoted represents past performance. Past performance does not guarantee future results. Total return figures assume reinvestment of dividends and capital gains distributions, if any. The table and chart do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data please visit www.alpsfunds.com or call 1-866-759-5679.

Net Asset Value (NAV) is an exchange-traded fund's per-share value. The per-share dollar amount of the Fund is derived by dividing the total value of all the securities in its portfolio, less any liabilities, by the number of Fund shares outstanding. Market Price is the price at which a share can currently be traded in the market. Information detailing the number of days the Market Price of the Fund was greater than the Fund's NAV and the number of days it was less than the Fund's NAV can be obtained at www.alpsfunds.com.

- \* Market Price means the official closing price of a share or, if it more accurately reflects the market value of a share at the time as of which the Fund calculates current net asset value per share, the price that is the midpoint of the bid-ask spread as of that time. It does not represent the returns an investor would receive if shares were traded at other times.
- *†* This index represents a broad measure of market performance for purposes of new regulatory requirements.

The S-Network<sup>®</sup> Emerging Sector Dividend Dogs Index is a rules-based index intended to give investors a means of tracking the overall performance of the highest dividend paying stocks in the S-Network<sup>®</sup> Emerging Markets Liquid 500 Index, a universe of mainly large capitalization stocks domiciled in emerging markets on a sector-by-sector basis. Emerging market countries are countries that major international financial institutions, such as the World Bank, generally consider to be less economically mature than developed nations. The index is reported on a Net Total Return basis which assumes reinvestment of any dividends and distributions realized during a given time period (net of any amounts of withholding tax).

Morningstar<sup>®</sup> Emerging Markets Index measures the performance of emerging markets targeting the top 97% of stocks by market capitalization.

The indexes are not actively managed and do not reflect any deductions for fees, expenses or taxes. One cannot invest directly in an index. Index performance does not reflect fund performance.

The Fund's shares are not individually redeemable. Investors buy and sell shares of the Fund on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 25,000 shares.

The ALPS Emerging Sector Dividend Dogs ETF is not suitable for all investors. Investments in the Fund are subject to investment risks, including possible loss of the principal amount invested.

ALPS Portfolio Solutions Distributor, Inc., a FINRA member, is the distributor for the ETF.

#### WHAT ARE SOME KEY FUND STATISTICS?

Net Assets (\$)	\$26,264,287		
Number of Portfolio Holdings	53		
Portfolio Turnover Rate <sup>#</sup> (%)	69%		
Total Advisory Fees Paid# (\$)	\$82,195		

### WHAT DID THE FUND INVEST IN?

#### Top Ten Holdings\*\*

Delta Electronics Thailand PCL	3.37%
COSCO SHIPPING Holdings Co., Ltd.	3.01%
Infosys, Ltd.	2.90%
Wipro, Ltd.	2.78%
Grupo Aeroportuario del Pacifico SAB de CV.	
Class B	2.65%
Grupo Mexico SAB de CV	2.47%
China Shenhua Energy Co., Ltd., Class H	2.44%
Cia Sud Americana de Vapores SA	2.41%
Grupo Aeroportuario del Centro Norte SAB de CV	2.40%
CEZ AS	2.29%
Total % of Top 10 Holdings	26.72%

#### Sector Allocation\*\*

Industrials	12.55%
Energy	10.54%
Utilities	10.25%
Financials	10.17%
Communication Services	9.70%
Health Care	9.47%
Consumer Staples	9.38%
Materials	9.34%
Consumer Discretionary	9.14%
Information Technology	9.05%
Money Market Fund	0.41%
Total	100.00%

# During the period.

\*\* % of Total Investments (excluding investments purchased with collateral from securities loaned).

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 <u>https://www.alpsfunds.com/exchange-traded-funds/edog</u>.

If you wish to receive a copy of this document at a new address, contact 1-866-759-5679.



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