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Licensed ETF

ALPS Emerging Sector Dividend
Dogs ETF
TICKER: EDOG

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current private offering memorandum for the relevant fund or funds.

Information about the index, including rule book, company descriptions and historic data, can be found at:
www.sectordividenddogs.com

TICKERS:

S-Network Emerging Sector Dividend
Dogs Index (USD):
EDOGX
S-Network Emerging Sector Dividend
Dogs Total Return Index (USD):
EDOGXTR

September 2020

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S-Network Emerging Sector Dividend Dogs Total Return Index

Index Performance. The S-Network Emerging Sector Dividend Dogs Total Return Index (TICKER: EDOGXTR) increased +3.07% from 6552.24 to 6753.28 in the quarter ended September 2020. This compares to an increase in the S&P Emerging Markets Dividend Opportunities TR Index (TICKER: SPGTEDUT) of +8.31%.

As of September 30, 2020, the dividend yield for the S-Network Emerging Sector Dividend Dogs Index was 4.16%, compared with 4.97% at the end of the previous quarter. The S-Network Emerging Markets Liquid 500 Index had a 1.92% dividend yield as of September 30, 2020, compared with 2.11% at the end of the previous quarter.

The best performing stocks were Top Glove Corporation Bhd (TICKER: TOPG MK), which rose +59.5%; Infosys Ltd (TICKER: INFY US), which rose +42.96%; and Wipro Ltd (TICKER: WIT US), which rose +41.99%. The worst performing stocks were Tatneft PAO (TICKER: ATAD LI), which declined -23.42%; Bumrungrad Hospital PCL (TICKER: BH TB), which declined -20.16%; and Gudang Garam Tbk PT (TICKER: GGRM IJ), which declined -18.48%.

The S-Network Emerging Sector Dividend Dogs Total Return Index decreased -5.65% in the past 12 months. This compares to a +11.30% increase in the S&P Emerging Markets Dividend Opportunities TR Index.

Index Description. EDOGX is a portfolio of up to fifty stocks derived from the S-Network Emerging Markets Index (SNEMX). The EDOGX methodology selects the five stocks in each of the ten GICS sectors that make up the SNEMX which offer the highest dividend yields as of the last trading day of November. The stocks selected for inclusion in the portfolio are equally weighted. EDOGX divides into the following ten GICS sectors: consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, communication services and utilities.

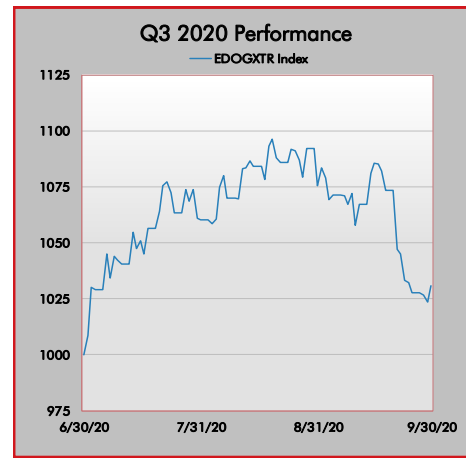
Inclusion Criteria. The selection criteria for the SNEMX include requirements for sector inclusion, country qualifications, primary exchange listing, minimum market capitalization, minimum average daily trading volume, share price and other factors. All constituents of EDOGX must be constituents of the SNEMX. Individual securities to be included in EDOGX are selected based on a ranking system within each sector that selects the five stocks in each sector with the highest dividend yield as of the last trading day of November. Dividend yield is computed based on the regular cash dividends paid by the company over the previous twelve month period, divided by the share price.

Weighting Methodology. All stocks selected for inclusion in EDOGX are equally weighted. Share weights are based on prices as of the close of trading on the second Friday of the rebalancing month. If there are less than 5 eligible securities represented in any GICS sector as of the snapshot date the index will include only those securities which qualify. All constituents are equally weighted as of the record date.

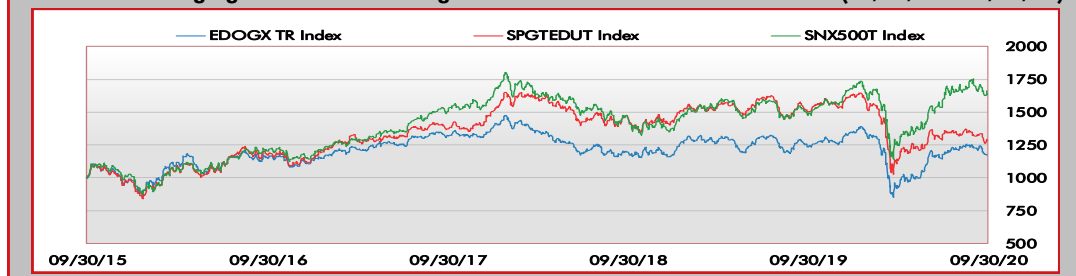
Rebalancing. EDOGX is rebalanced quarterly, at the close of trading on the third Friday of the last month of each calendar quarter.

Index Data. Index values are disseminated in US dollars via the Chicago Mercantile Exchange on both a price only and total return basis. Values for the price only index (EDOGX) are distributed throughout the day at fifteen-second intervals. Values for the total return index (EDOGXTR) are distributed once daily following the close of trading on US stock markets on each trading day. Daily values are available from December 31, 2003.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
TOP GLOVE CORPORATION BHD	TOPG MK	1.25	2.00	59.50%
INFOSYS LTD	INFY US	9.66	13.81	42.96%
WIPRO LTD	WIT US	3.31	4.70	41.99%
CHINA INTL MARINE CONTAINERS GRP CO	2039 HK	0.81	1.08	32.84%
UNITED TRACTORS TBK PT	UNTR IJ	1.16	1.53	31.90%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
TATNEFT PAO	ATAD LI	46.72	35.78	-23.42%
BUMRUNGRAD HOSPITAL PCL	BH TB	3.77	3.01	-20.16%
GUDANG GARAM TBK PT	GGRM IJ	3.30	2.69	-18.48%
SANTANDER BANK POLSKA SA	SPL PW	44.34	36.88	-16.82%
CIELO SA	CIEL3 BZ	0.84	0.70	-16.67%



S-Network Emerging Sector Dividend Dogs Total Return IndexSM vs. Benchmarks (09/30/15 - 09/30/20)



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of September 30, 2020

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	50
TOTAL MARKET CAPITALIZATION	491.93 Billion USD
LARGEST MARKET CAPITALIZATION	65.10 Billion USD
SMALLEST MARKET CAPITALIZATION	1.89 Billion USD
AVERAGE MARKET CAPITALIZATION	9.84 Billion USD
MEDIAN MARKET CAPITALIZATION	5.78 Billion USD

Total Return Appreciation			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	575.33%	196.75%	299.01%
10 Year	31.87%	-4.17%	31.98%
5 Year	17.98%	29.40%	66.34%
3 Year	-10.70%	-5.87%	10.69%
1 Year	-5.65%	-14.44%	11.30%

Compound Annual Growth Rate (CAGR)			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	12.08%	6.71%	8.61%
10 Year	2.81%	-0.42%	2.81%
5 Year	3.36%	5.29%	10.71%
3 Year	-3.70%	-2.00%	3.44%
1 Year	-5.65%	-14.44%	11.30%

Annualized Standard Deviation (Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	21.04%	21.30%	21.50%
10 Year	17.58%	18.36%	18.42%
5 Year	19.01%	18.41%	17.88%
3 Year	20.47%	19.22%	19.54%
1 Year	28.42%	25.93%	24.81%

Sharpe Ratio			
	EDOGXTR	SPGTEDUT	SNX500T
Since Inception	0.5887	0.3523	0.4342
10 Year	0.2117	0.0359	0.2098
5 Year	0.2092	0.3099	0.5951
3 Year	-0.1585	-0.0907	0.1883
1 Year	-0.0915	-0.5008	0.5208

Top Ten Constituents			
Company	Ticker	Country	Weight
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	PAC US	Mexico	2.26%
INFOSYS LTD	INFY US	India	2.25%
TOP GLOVE CORPORATION BHD	TOPG MK	Malaysia	2.22%
WIPRO LTD	WIT US	India	2.20%
LIVZON PHARMACEUTICAL GROUP INC	1513 HK	China	2.19%
TIGER BRANDS LTD	TBS SJ	South Africa	2.15%
TERNIUM SA	TX US	Mexico	2.14%
CHINA INTL MARINE CONTAINERS GRP CO LTD	2039 HK	China	2.13%
ENKA INSAAT VE SANAYI AS	ENKAI TI	Turkey	2.12%
COCA-COLA FEMSA SAB DE CV	KOF US	Mexico	2.09%

Beta Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000	0.8904	0.8478
SPGTEDUT	0.9497	1.0000	0.8742
SNX500T	0.9587	0.9269	1.0000

Correlation Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000		
SPGTEDUT	0.9196	1.0000	
SNX500T	0.9015	0.9002	1.0000

R-Square Matrix** (5 Year/Monthly)			
	EDOGXTR	SPGTEDUT	SNX500T
EDOGXTR	1.0000		
SPGTEDUT	0.8456	1.0000	
SNX500T	0.8128	0.8103	1.0000

*All data as of September 30, 2020

**Dependent variable shown in Column Headers, Independent shown in Row Headers

Index Composition

