



ENFR | Alerian Energy Infrastructure ETF

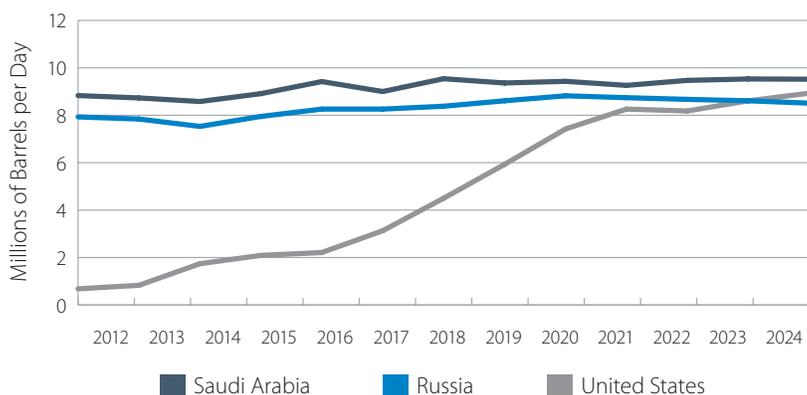
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ALPS Weekly ETF Spotlight

Texas Tea: The World is Thirsty...

- In its recently released Oil 2019 report, the International Energy Agency (IEA) forecasts that the U.S. will overtake Russia and compete with Saudi Arabia as the world's top oil exporting nation by 2024, bringing far greater diversity of supply to global crude markets.
- Greater U.S. exports to global markets strengthen oil security around the world. Crude importers, particularly in Asia where demand is accelerating fastest, are increasingly turning to U.S. crude oil to reduce their reliance on traditional, long term supply contracts from the Organization of Petroleum Exporting Countries (OPEC).
- According to the IEA report, preliminary budgets by major international oil companies indicate that upstream investment is set to rise by 4% in 2019, marking a third straight year of growth. Investment is required to offset production declines in more mature oil fields, with the world needing to replace the equivalent of annual North Sea production to simply maintain oil production levels each year. This bodes well for the continued buildout of U.S. upstream and midstream infrastructure, including pipelines and export terminals.

Total Gross Oil Exports 2012-2024



“The second wave of the US shale revolution is coming, it will see the United States account for 70% of the rise in global oil production over the next five years, adding an incremental 4 million barrels per day.”

Dr. Fatih Birol
IEA Executive Director

Source: International Energy Agency as of 3/11/2019

Norway: Investing Neither Here, Nor There in Oil & Gas

- Energy stocks last week were sluggish amid the continued impasse of the U.S.-China trade deal, and the news of Norway's trillion dollar sovereign wealth fund planning to scrap its investments in upstream exploration and production companies. Per the European Commission, the oil and gas sector constitutes around 22% of Norway's GDP and 67% of the country's exports, so Norway is prudently diversifying its economic exposures.
- Relative to the broader energy basket (IXETR), the Alerian Energy Infrastructure ETF (ENFR), which tracks the Alerian Midstream Energy Select Index, performed quite well last week as the midstream infrastructure space continues to attract value investors.

	Alerian Midstream Energy Select Total Return Index (AMEIX)	Energy Select Sector Total Return Index (IXETR)	WTI Crude Oil (CL1)
1 Week Return	-1.04%	-3.86%	0.43%
Year to Date (YTD)	17.85%	11.49%	23.41%

Source: Bloomberg, L.P., as of March 8, 2019.

Performance data quoted represent 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 the most current month end performance data please call 844.234.5852. Performance includes reinvested distributions and capital gains.

Past performance is not indicative of future results. For standardized performance of the fund please [click here](#).

Top 10 Fund Holdings[^]

ENBRIDGE INC	9.71%
TRANSCANADA CORP	8.11%
ENTERPRISE PRODUCTS PARTNERS	7.81%
KINDER MORGAN INC	7.42%
ENERGY TRANSFER LP	6.22%
WILLIAMS COS INC	6.19%
PEMBINA PIPELINE CORP	5.31%
ONEOK INC	5.11%
CHENIERE ENERGY INC	5.05%
PLAINS GP HOLDINGS LP-CL A	4.91%

[^] Source Bloomberg, L.P., as of 3/8/2019 (subject to change)

Important Disclosure & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus which contain this and other information call 866.675.2639 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

Alerian Energy Infrastructure ETF Shares are not individually redeemable. Investors buy and sell shares of the Alerian Energy Infrastructure ETF on a secondary market. Only market makers or “authorized participants” may trade directly with the Fund, typically in blocks of 50,000 shares.

There are risks involved with investing in ETFs including the loss of money. Additional information regarding the risks of this investment is available in the prospectus. The Fund is subject to the additional risks associated with concentrating its investments in companies in the market sector. Diversification does not eliminate the risk of experiencing investment losses. An investor cannot invest directly in an index.

The Alerian Midstream Energy Select Index is a composite of North American energy infrastructure companies. The cap-weighted index, whose constituents are engaged in midstream activities involving energy commodities, was developed with a base level of 500 as of December 31, 2012.

Energy Select Sector Total Return Index is one of nine select sector indices, which track major economic segments and are highly liquid sector benchmarks. Membership within each select sector is aligned with the Global Industry Classification Standard (GICS), and the Technology Select Sector combines GICS IT and Telecommunication sectors.

The indexes are reported on a total return basis, which assumes reinvestment of any dividends and distributions realized during a given time period. 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.

This fund may not be suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The Fund is considered non-diversified and as a result may experience great volatility than a diversified fund. The Fund's investments are concentrated in the pharmaceuticals and biotechnology industries, and underperformance in these areas will result in underperformance in the Fund. Investments in small and micro capitalization companies are more volatile than companies with larger market capitalizations.

The Fund employs a “passive management”- or indexing- investment approach and seeks to track the investment results of an index composed of global companies that enter traditional markets with new digital forms of production and distribution, and are likely to disrupt an existing market or value network. Unlike many investment companies, the Fund is not “actively” managed. Therefore, it would not necessarily sell a security because the security's issuer was in financial trouble unless that security is removed from the Alerian Midstream Energy Select Index. Similarly, the Fund does not buy a security because the security is deemed attractive unless that security is added to the Alerian Midstream Energy Select Index.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the Alerian Energy Infrastructure ETF.

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