



Description

The Workplace Equality Portfolio ETF consists of publicly-traded companies that support lesbian, gay, bisexual and transgender equality in the workplace.

Strategy

The Portfolio is designed as an investable benchmark for workplace equality.

- It employs a “passive management” – or indexing – investment approach, which is structured to track the performance of the Workplace Equality Index™. The Index is designed to provide a means of tracking the performance of companies which support workplace equality for lesbian, gay, bisexual and transgender (“LGBT”) employees.
- It consists of approximately 200 publicly-traded stocks (as of December 31, 2015) of U.S. and foreign companies that support equality for LGBT employees through their workplace practices, including non-discrimination policies regarding sexual orientation and gender identity and providing full benefits for same-sex spouses, domestic partners and transgender individuals.
- Stocks must be traded on an exchange and must have a minimum market capitalization of at least \$250 million and a minimum average daily trading volume of \$2 million in the prior three months to be included in the Index.
- The stocks in the Index are weighted equally as of each rebalance date. The Index is rebalanced quarterly, on the third Friday of March, June, September and December. The Index is reconstituted annually on the third Friday of each December.

ETF Stats

Ticker:	EQLT
Underlying Index:	LGBTEQLT
Listing Exchange:	NYSE Arca
CUSIP:	00162Q 650
Fund Inception:	2/24/14
Net Assets:	\$9,349,725
Net Asset Value:	\$26.71
Dividends Paid:	Annually
Gross Expense Ratio:	0.75%

Investment Objective

The Portfolio seeks investment results that correspond (before fees and expenses) generally to the price and yield performance of its underlying index, the Workplace Equality Index™ (ticker symbol LGBTEQLT) (the “Index”).

About Denver Investments

The Workplace Equality Index™ was created by Denver Investments at the request of its clients and inception in 2001.

Since the inception of the firm’s investment management services in 1958, Denver Investments has managed assets for a diverse array of institutional and individual investors across a broad range of equity and fixed income styles. Its capabilities include over 16 years’ experience managing portfolios for foundations and individuals that choose to allocate investments in securities of companies that support the LGBT community.

www.denvest.com

Performance as of 12/31/15

Total Returns	3 Month	6 Month	YTD	1 Year	Since Inception ¹
Workplace Equality Portfolio ETF (Net Asset Value)	3.98%	-3.37%	-2.04%	-2.04%	5.25%
Workplace Equality Portfolio ETF (Market Price) ²	4.01%	-3.33%	-2.32%	-2.32%	5.27%
Workplace Equality Index™ (Benchmark) ³	4.85%	-1.92%	0.76%	0.76%	8.22%
S&P 500® Index ⁴	7.04%	0.15%	1.38%	1.38%	7.82%

Performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be higher or lower than actual data quoted. Call 1.866.759.5679 or visit www.eqltfund.com for current month end performance. The investment return and principal value of an investment will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost.

¹ Fund inception date of 2/24/2014.

² 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.

³ The Workplace Equality Index™ is an equal weighted index of companies that support lesbian, gay, bisexual and transgender (LGBT) equality in their workplace. Index criteria include requiring non-discrimination policies regarding sexual orientation and gender identity and providing full benefits for same-sex spouses, domestic partners and transgender individuals.

⁴ The Standard and Poor’s (S&P) 500 Index is an unmanaged index that tracks the performance of 500 widely held, large-capitalization U.S. stocks.

You cannot invest directly in an index.

CHARACTERISTICS

	Workplace Equality Portfolio	Workplace Equality Index™	S&P 500®
Number of Companies	242	242	504
Weighted Average Market Capitalization (\$ Mil)	\$54,228	\$54,127	\$139,008
Median Market Capitalization (\$ Mil)	\$25,850	\$25,850	\$17,792
Price/Earnings (1 year trailing)	15.99	15.99	17.99
Price/Cash Flow (1 year trailing)	8.59	8.55	10.40
Price/Book	2.12	2.10	2.70
Price/Sales	1.02	1.02	1.80

SECTOR WEIGHTS

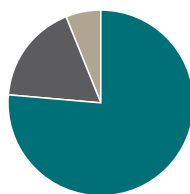
	Workplace Equality Portfolio	Workplace Equality Index™	S&P 500®	Relative Weights*
Consumer Discretionary	22.75%	22.68%	12.89%	9.79%
Consumer Staples	8.68	8.67	10.06	-1.39
Energy	0.82	0.83	6.50	-5.67
Financials	21.91	21.97	16.47	5.50
Health Care	8.71	8.71	15.16	-6.45
Industrials	11.11	11.11	10.05	1.06
Information Technology	17.40	17.35	20.69	-3.34
Materials	3.31	3.31	2.76	0.55
Telecommunication Services	2.47	2.49	2.43	0.06
Utilities	2.84	2.88	2.99	-0.11

Subject to change.

* Weight relative to S&P 500® Index.

MARKET CAPITALIZATION

	% of portfolio
Large (>\$10B)	76.61%
Medium (\$2B-\$10B)	17.36
Small (<\$2B)	6.03



Subject to change.

TOP 10 HOLDINGS

Wynn Resorts Ltd	0.45%
Sears Holdings Corp	0.44
Abercrombie & Fitch Co	0.44
Tiffany & Co	0.44
Starwood Hotels & Resorts	0.43
Xerox Corp	0.43
Thermo Fisher Scientific Inc	0.43
Viacom Inc-Class B	0.43
Lexmark International Inc	0.43
Abbvie Inc	0.43

Future holdings are subject to change.

Stocks are equally weighted as of each rebalance date, and the Index is rebalanced quarterly. Between rebalancing dates, stock weightings may differ due to individual stock price movement.

www.eqltfund.com | 844.375.8383

IMPORTANT DISCLOSURES & DEFINITIONS

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1.844.375.8383 or visit www.eqltfund.com. 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 50,000 shares.

The Fund invests in stocks of companies which meet the Index's criteria for supporting workplace equality for LGBT employees. The trend of companies supporting workplace equality in this fashion is relatively recent, and there may be a limited number of companies which meet the Index's criteria.

There are risks involved with investing in ETFs including the loss of principal. Fund concentration generally leads to greater price volatility. Foreign investing involves special risks such as currency fluctuations and political uncertainty.

Price/Book: A ratio used to compare a stock's market value to its book value.

Price/Cash Flow: The ratio of a stock's price to its cash flow per share.

Price/Earnings: A valuation ratio of a company's current share price compared to its per-share earnings.

Price/Sales: A valuation ratio that compares a company's stock price to its revenues.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the Workplace Equality Portfolio.

ALPS Portfolio Solutions Distributor, Inc. is not affiliated with Denver Investments.

Not FDIC Insured • No Bank Guarantee • May Lose Value.