

## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

February 12, 2020

ALPS Distributors, Inc.  
1290 Broadway, Suite 1100  
Denver CO 80203

Reference: **FR2020-0129-0192/B**  
Link Reference : FR2019-0426-0040

Org Id: 16853

1. Municipal Opportunities ETF Fact Sheet Template (c (cloned) (#HFA000597)  
Rules: FIN 2210, SEC 482  
2 Pages

Total Fee:

The communication submitted appears consistent with applicable standards.

Reviewed by,

Principal Analyst

cjw

*Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.*



***NOTE:*** We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.