



PRIVATE EQUITY MUTUAL FUND DEBUTS ON SCHWAB'S MUTUAL FUND ONESOURCE SERVICE®

ALPS is Fund Adviser and Red Rocks Capital is Sub-Advisor

Fund Focused on Private Equity Investments

Denver, March 3, 2008 – ALPS Fund Services, Inc. and Red Rocks Capital LLC announced today that Charles Schwab & Co., Inc. has added Listed Private Equity Fund as an investment option available to all Schwab clients through the Schwab Mutual Fund OneSource Service. This is one of the few products that invests in the common stock of publicly-traded private equity companies and offers it to investors in a mutual fund format.

The two firms launched the Listed Private Equity Fund in December 2007 with three share classes covering institutional and retail audiences. The fund is available through financial intermediaries, as well as on the Schwab platform. Red Rocks Capital provides the fund management expertise. ALPS is the fund distributor.

“Although interest in private equity has grown rapidly in recent years, our fund will democratize private equity by providing investors with access to the best and brightest minds in the business world,” said Adam Goldman, co-founder and managing director of Red Rocks Capital. “The fund offers investors four attractive features: portfolio diversification, investment transparency, liquidity and the potential for consistently strong returns with significantly less risk when compared to a single private equity partnership.”

“We’re delighted that the Listed Private Equity Fund is available on Schwab’s OneSource platform,” noted Corey Dillon, Director of Institutional Advisory Services. “Until this point private equity was out of the reach of most investors because of high investment minimums and a lack of liquidity. With the fund now available on the Schwab platform, it can become a cornerstone of investors’ alternative asset allocation strategies.”

In addition to growing demand for private equity, a recent Ibbotson study reaffirmed its place in a portfolio. The study, “Private Equity and Strategic Asset Allocation,” looked at the role of U.S. Private Equity and Non-U.S. Private Equity in a strategic asset allocation. The findings suggested that strategic asset allocations ranging from approximately 3% to 10% that split between U.S. Private Equity and Non-U.S. Private Equity are reasonable.

The paper noted that “Institutional investors with access to top quartile managers should continue to use traditional private equity funds to implement a target private equity allocation. For investors who do not have access to top quartile managers and want to include an allocation to private equity, investing in listed private equity is a viable and exciting alternative that, over time, should more accurately reflect the private equity asset class.”

The Listed Private Equity Fund is comprised of 30 to 50 recognized international and domestic publicly-traded private equity firms that, in turn, have investments in over 1,500 private businesses. As of 12/31/07, there are currently over 200 publicly-traded private equity firms that collectively represent in excess of \$250 billion in US market capitalization. The average market capitalization of the portfolio is approximately \$3 billion. In a recent study, Ibbotson Associates estimated the value of the private equity asset class at \$3.9 trillion, with approximately \$1.7 trillion available for purchase.

Listed Private Equity Fund debuted on December 31, 2007. For more information on the fund, please call 866-759-5679 or visit www.lpefund.com.

About Red Rocks Capital

Colorado-based Red Rocks Capital LLC is a unique manager of alternative investment strategies. The firm constructs and maintains index products and manages one of the first listed private equity mutual funds, which is called the Listed Private Equity Fund. Current indices include the Listed Private Equity (Bloomberg: “LSTPE: IND”), International Listed Private Equity (Bloomberg: “ILPEX: IND”) and Global Listed Private Equity (Bloomberg: “GLPEXU: IND”) branded products. Red Rocks Capital LLC is a recognized leader in Listed Private Equity and Liquid Private Equity branded products with the most extensive proprietary research databases on the industry. We created the first set of indices in the U.S., the Listed Private Equity Index and the International Listed Private Equity Index, to track the industry.

Corey Dillon is a Registered Representative of ALPS Distributors, Inc.

Charles Schwab & Co. is unaffiliated with ALPS Fund Services, Inc. and Red Rocks Capital LLC.

ALPS Distributors, Inc. is the distributor for the Listed Private Equity Fund.

Listed Private Equity Companies are subject to various risks depending on their underlying investments, which could include, but are not limited to, additional liquidity risk, industry risk, non-U.S. security risk, currency risk, credit risk, managed portfolio risk and derivatives risk (derivatives risk is the risk that the value of the Listed Private Equity Companies' derivative investments will fall because of pricing difficulties or lack of correlation with the underlying investment).

There are inherent risks in investing in private equity companies, which encompass financial institutions or vehicles whose principal business is to invest in and lend capital to privately – held companies. Generally, little public information exists for private and thinly traded companies, and there is a risk that investors may not be able to make a fully informed investment decision.

Listed Private Equity Companies may have relatively concentrated investment portfolios, consisting of a relatively small number of holdings. A consequence of this limited number of investments is that the aggregate returns realized may be adversely impacted by the poor performance of a small number of investments, or even a single investment, particularly if a company experiences the need to write down the value of an investment.

Diversification cannot assure a profit nor protect against a loss.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, please contact your investment professional. Read the prospectus carefully before investing.

About ALPS Fund Services, Inc.™

ALPS Fund Services, Inc.™ is a Denver-based outsourcing solution for [administration](#), [compliance](#), [fund accounting](#), [legal](#), [marketing](#), [tax administration](#), [transfer agency](#) and [shareholder services](#) for open-end, closed-end, hedge and exchange-traded funds. ALPS has approximately \$18 billion in client mutual fund assets under administration. ALPS Distributors, Inc. provides distribution services to over \$230+ billion in client assets. For more information, visit www.alpsinc.com.

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