

ALPS Balanced Opportunity Fund

Tickers: ALPBX | ALIBX | ALABX | ALCBX

Fact Sheet as of June 30, 2025

Performance

Total Returns	1 M	3 M	YTD	1 Y	3 Y	SI
Class I (NAV)	3.28%	5.39%	3.69%	9.30%	12.37%	8.35%
Investor Class (NAV)	3.27%	5.37%	3.67%	9.45%	12.25%	8.16%
Class A (NAV)	3.43%	5.44%	3.79%	9.57%	12.28%	8.19%
Class A (MOP)	0.06%	2.03%	0.42%	5.98%	11.05%	7.43%
Class C (NAV)	3.27%	5.22%	3.25%	8.30%	11.29%	7.30%
Class C (CDSC)	2.27%	4.22%	2.25%	7.32%	11.29%	7.30%
Benchmark	3.48%	6.62%	5.32%	11.46%	11.83%	7.62%

Calendar Year Performance

Total Returns	2020	2021	2022	2023	2024	YTD
■ Class I (NAV)	8.12%	15.84%	-15.91%	16.67%	15.21%	3.69%
■ Benchmark	7.16%	13.24%	-16.36%	16.82%	13.45%	5.36%

Performance data quoted represents 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 current month-end performance call 1-866-759-5679 or visit www.alpsfunds.com. Performance includes reinvested distributions and capital gains.

Returns for periods greater than one year are annualized.

Maximum Offering Price (MOP) performance for Class A shares includes the Fund's maximum sales charge of 3.25%.

Contingent Deferred Sales Charge (CDSC) performance for Class C shares includes a 1% CDSC on shares redeemed within 12-months of purchase. Performance shown at Net Asset Value (NAV) does not include these sales charges and would have been lower had it been taken into account.

Identifiers and Fees

Identifiers	Class I	Inv Class	Class A	Class C
Ticker	ALPBX	ALIBX	ALABX	ALCBX
CUSIP	31761T407	31761T100	31761T209	31761T308
Shareholder Fees ⁽¹⁾				
Maximum Sales Charge (Load) ⁽²⁾	None	None	3.25%	None
Maximum Deferred Sales Charge ⁽³⁾	None	None	None	1.00%
Annual Fund Operating Expenses ⁽⁴⁾				
Total Operating Expenses	2.17%	2.64%	2.63%	3.33%
What You Pay ⁽⁵⁾	0.85%	1.15%	1.15%	1.85%

⁽¹⁾ Fees paid directly from your investment.

⁽²⁾ Fee imposed on purchases.

⁽³⁾ A percentage of the lower of original purchase price or redemption proceeds.

⁽⁴⁾ Expenses you pay each year as a percentage of the value of your investment.

⁽⁵⁾ What You Pay reflects the Adviser's decision to contractually limit expenses through 2/28/2026. Please see the prospectus for additional information.

Key Features

- **Active management**
Seeks to outperform the market to deliver risk-adjusted returns and capital preservation.
- **Dynamic portfolio positioning**
Defensive, neutral, opportunistic positioning for allocation flexibility.
- **Experienced investment team**
Lends deep fixed income expertise.

Portfolio Management

Laton Spahr, CFA

Portfolio Manager, President,
SS&C ALPS Advisors, 27 years experience

Eric Hewitt

Portfolio Manager, Co-CIO,
SS&C ALPS Advisors, 26 years experience

Laton Spahr and Eric Hewitt are Registered
Representatives of ALPS Distributors, Inc.

Fund Details

Inception Date:	9/15/2020
Total Net Assets:	\$11.87MM
Distributions Paid:	Monthly
Benchmark:	55% Bloomberg US 1000 - TR / 45% Bloomberg US Aggregate Bond Index

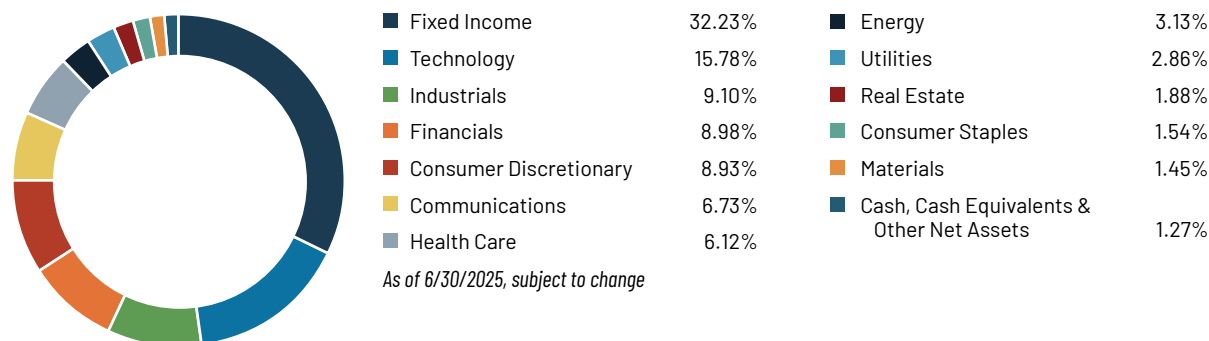
Investment Objective

The Fund seeks long-term capital growth, consistent with preservation of capital and balanced by current income.

Role in Portfolio

- A balanced fund that invests in equity securities and fixed income-focused exchange-traded funds (ETFs) to provide both capital growth and income for investors.
- Active, total return focused investment process.

Sector Breakdown



Top 10 Holdings

ALPS Smith Core Plus Bond ETF	32.23%
Amazon.com, Inc.	3.22%
Meta Platforms, Inc.	2.74%
Microsoft Corp.	2.69%
NVIDIA Corp.	2.35%
Alphabet, Inc.	2.34%
Taiwan Semiconductor Manufacturing Co., Ltd.	2.21%
Amphenol Corp.	1.77%
Mastercard, Inc.	1.52%
Goldman Sachs Group, Inc.	1.50%

Source: Bloomberg L.P., as of 6/30/2025, subject to change

Fund Yields

Class	30-Day SEC Yield	30-Day SEC Yield (Unsubsidized)	Trailing Twelve Month Yield
Class I	1.73%	0.65%	11.00%
Class Inv	1.69%	0.71%	10.80%
Class A	1.66%	0.70%	10.73%
Class C	1.48%	0.51%	10.08%

Risk Statistics

For the three years ending 6/30/2025

Alpha	0.39
Beta	1.02
R-squared (%)	97.61
Standard Deviation	11.69
Sharpe Ratio	0.65
Up Capture	104
Down Capture	104

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. This material must be preceded or accompanied by the prospectus. Read the prospectus carefully before investing.

Performance data quoted represents past performance. Past performance is no guarantee of future results; current performance may be higher or lower than performance quoted.

All investments are subject to risks, including the loss of money and the possible loss of the entire principal amount invested. Additional information regarding the risks of this investment is available in the prospectus.

Effective 10/4/2024, the ALPS | Smith Balanced Opportunity Fund changed its name to the ALPS Balanced Opportunity Fund. Additionally, Smith Capital Investors, LLC ceased to serve as sub-adviser to the Fund and ALPS Advisors, Inc., the Fund's investment adviser, assumed all responsibility for selecting the Fund's investments.

A rise in interest rates typically causes bond prices to fall. The longer the duration of the bonds held by a fund, the more sensitive it will likely be to interest rate fluctuations.

The Fund intends to gain fixed income exposure through investments in affiliated exchange-traded funds (ETFs), primarily the ALPS | Smith Core Plus Bond ETF. The Adviser has agreed to waive and/or reimburse the Fund for any acquired fund fees and expenses payable by the Fund that are attributable to the portion of the Fund's assets invested in an affiliated ETF. Each ETF in which the Fund invests will be subject to its own principal risks. Those ETF risks may in turn become principal risks of an investment in the Fund. ETFs are investment companies that are bought and sold on a securities exchange. The Fund could lose money by investing in an ETF. Overall securities market risks may affect the value of individual instruments in which the Fund or an underlying ETF invests. When the value of the Fund's investments goes down, your investment in the Fund decreases in value and you could lose money.

30-Day SEC Yield: reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses.

30-Day SEC Yield (Unsubsidized): reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses, excluding fee waivers.

Alpha: a measure of performance on a risk-adjusted basis; often considered the active return on an investment, the ratio gauges the performance of an investment against a market index used as a benchmark.

Beta: a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market or a benchmark.

Bloomberg US 1000 Index: a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies.

Bloomberg US Aggregate Bond Index: a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, fixed-rate agency MBS, ABS and CMBS (agency and non-agency).

Down Capture: a statistical measure of an investment manager's relative performance during bear (down) markets.

R-squared: the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

Sharpe Ratio: a measure that indicates the average return minus the risk-free return divided by the standard deviation of return on an investment.

Standard Deviation: a statistical measure that indicates the extent of deviation for a group as a whole.

Trailing Twelve Month Yield: refers to the percentage of income a portfolio has returned to investors over the last 12 months. Past performance is no guarantee of future results.

Up Capture: a statistical measure of an investment manager's relative performance during bull (up) markets.

One may not invest directly in an index.

ALPS Advisors, Inc., registered investment adviser with the SEC, is the investment adviser to the Fund. ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc. are affiliated.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the Fund.

Not FDIC Insured • No Bank Guarantee • May Lose Value

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