

ALPS | Smith Total Return Bond Fund

Tickers: SMTHX | SMTRX | SMAMX | SMCHX

Fact Sheet as of June 30, 2025

Performance

Total Returns	Cumulative as of 6/30/2025			Annualized as of 6/30/2025			
	1 M	3 M	YTD	1 Y	3 Y	5 Y	SI
Class I (Net Asset Value)	1.54%	1.16%	3.90%	6.13%	3.47%	0.46%	2.97%
Investor Class (Net Asset Value)	1.61%	1.12%	3.85%	6.02%	3.20%	0.20%	2.69%
Class A (Net Asset Value)	1.51%	1.09%	3.73%	5.91%	3.16%	0.17%	2.68%
Class A (MOP)	-0.77%	-1.16%	1.39%	3.52%	2.38%	-0.96%	1.86%
Class C (Net Asset Value)	1.56%	0.91%	3.39%	5.19%	2.45%	-0.54%	1.96%
Class C (CDSC)	0.56%	-0.09%	2.39%	4.19%	2.45%	-0.54%	1.96%
Benchmark	1.54%	1.21%	4.02%	6.08%	2.55%	-0.73%	1.77%

Calendar Year Performance

Total Returns	2018	2019	2020	2021	2022	2023	2024	YTD
■ Class I (Net Asset Value)	3.37%	9.74%	9.67%	-0.67%	-12.17%	6.34%	2.38%	3.90%
■ Benchmark	1.66%	8.72%	7.51%	-1.54%	-13.01%	5.53%	1.25%	4.02%

Sector Allocations

Sector	■ Fund	■ Benchmark
Corporate	41.50%	24.01%
Government	29.65%	49.10%
Securitized	24.89%	26.43%
Preferred Stock	2.65%	0.00%
Municipal	0.00%	0.47%
Cash & Equivalents	1.32%	0.00%

As of 6/30/2025, future holdings are subject to change

Identifiers and Fees

Identifiers	Class I	Inv Class	Class A	Class C
Ticker	SMTHX	SMTRX	SMAMX	SMCHX
CUSIP	31761R393	31761R435	31761R427	31761R419
Shareholder Fees ⁽¹⁾				
Maximum Sales Charge (Load) ⁽²⁾	None	None	2.25%	None
Maximum Deferred Sales Charge ⁽³⁾	None	None	None	1.00%
Annual Fund Operating Expenses ⁽⁴⁾				
Total Operating Expenses	0.74%	0.97%	0.97%	1.73%
What You Pay ⁽⁵⁾	0.59%	0.89%	0.89%	1.59%

⁽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 and Sub-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

Gibson Smith

Chief Investment Officer and Portfolio Manager
Veteran Portfolio Manager with 34 years investment experience

Eric Bernum, CFA

Portfolio Manager
21 years investment experience
Gibson Smith and Eric Bernum are Registered Representatives of ALPS Distributors, Inc.

Fund Details

Inception Date:	6/29/2018
Net Assets:	\$3.21B
Effective Duration:	6.47 years
Years to Maturity:	13.15
Yield to Worst:	4.91
Yield to Maturity:	5.01
Benchmark:	Bloomberg US Aggregate Bond Index

Investment Objective

The Fund seeks to obtain maximum total return, consistent with preservation of capital.

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.

Maximum Offering Price (MOP) performance for Class A shares includes the Fund's maximum sales charge of 2.25%. 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.

Role in Portfolio

Core Portfolio Holding:

- Risk Adjusted Return – Generating returns utilizing bottom up fundamental analysis with a macro overlay. Introduces lower risk and produces potential greater returns.
- Seeks capital preservation.
- Risk Diversification – Diversify the risk in your portfolio potentially presenting less volatility and lower correlations to equities.

Partnership

SS&C ALPS Advisors

Headquartered in Denver, CO, SS&C ALPS Advisors is an open architecture boutique investment manager offering portfolio building blocks, active insight and an unwavering drive to guide clients to investment outcomes across sustainable income, thematic and alternative growth strategies.

Smith Capital Investors

Smith's investment-centric team averages 13+ years of experience, including previous rising rate environments. Their results are driven by a process with deep roots in fundamental research, complemented by quantitative validation and use of technology.

Fund Yields

Class	30-Day SEC Yield	30-Day SEC Yield (Unsubsidized)	Trailing Twelve Month Yield
Class I	4.58%	4.44%	4.48%
Class Inv	4.29%	4.22%	4.17%
Class A	4.19%	4.02%	4.17%
Class C	3.61%	3.43%	3.49%

Credit Quality

Rating	Fund	Benchmark
AAA	—	3.07%
AA	55.53%	53.67%
A	7.94%	11.47%
BBB	28.26%	11.30%
BB	6.91%	0.66%
B	1.37%	—
NR	—	19.84%

Credit Quality is a measure of the credit worthiness and risk of a bond or portfolio, based on the issuer's financial condition. AAA/Aaa is highest and D is lowest. If applicable, the Pre-Refunded/Agency category includes bonds which are secured by US Government Securities and therefore are deemed high-quality investment-grade by the Advisor. If applicable, the Not Rated category includes bonds that are not rated by a Nationally Recognized Statistical Rating Organization.

Composite Rating Source: Bloomberg L.P., ratings presented are a blend of a security's Moody's, S&P, Fitch and DBRS ratings. The rating agencies are evenly weighted when calculating the composite. Ratings presented may differ when viewed on an agency-by-agency basis.

Top 10 Holdings

United States Treasury Inflation Indexed Bonds 2.125% 01/15/2035	6.46%
U.S. Treasury Bond 4.125% 08/15/2044	4.50%
U.S. Treasury Bond 4.75% 05/15/2055	3.53%
U.S. Treasury Bond 4.625% 02/15/2055	2.99%
U.S. Treasury Bond 4.25% 01/31/2030	2.88%
U.S. Treasury Note 4.125% 11/30/2029	2.46%
U.S. Treasury Bond 4.75% 02/15/2045	2.16%
U.S. Treasury Bond 4.125% 10/31/2029	1.89%
U.S. Treasury Bond 4.25% 05/15/2035	1.57%
United States Treasury Inflation Indexed Bonds 1.625% 10/15/2029	1.04%

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

Risk Statistics

For the three years ending 6/30/2025

Alpha	0.72
Beta	0.93
R-squared (%)	98.09
Standard Deviation	6.82
Sharpe Ratio	-0.17
Up Capture	96
Down Capture	85

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. The characteristics presented reflect trade date + 1 information.

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. Duration measures the weighted average term to maturity of a bond's expected cash flows. Duration also represents the approximate percentage change that the price of a bond would experience for a 1% change in yield. For example: the price of a bond with a duration of 5 years would change approximately 5% for a 1% change in yield. The price of a bond with a duration of 10 years would be expected to decline by approximately 10% if its yield was to rise by +1%. Bond yields tend to fluctuate in response to changes in market levels of interest rates. Generally, if interest rates rise, a bond's yield will also rise in response; the duration of the bond will determine how much the price of the bond will change in response to the change in yield. The Fund's investments in fixed-income securities and positions in fixed-income derivatives may decline in value because of changes in interest rates. As nominal interest rates rise, the value of fixed-income securities and any long positions in fixed-income derivatives held by the Fund are likely to decrease, whereas the value of its short positions in fixed-income derivatives is likely to increase. Overall securities market risks may affect the value of individual instruments in which the Fund invests. Factors such as domestic and foreign economic growth and market conditions, interest rate levels, and political events affect the securities and derivatives markets. 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 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). One may not invest directly in an index.

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.

Years to Maturity: the period during which an investor will receive interest payments on the investment. When the bond reaches maturity, the investor is repaid its par, or face, value.

Yield to Maturity: the percentage rate of return for a bond assuming that the investor holds the asset until its maturity date. It is the sum of all of its remaining coupon payments. A bond's yield to maturity rises or falls depending on its market value and how many payments remain to be made.

Yield to Worst: a measure of the lowest possible yield that can be received on a bond that fully operates within the terms of its contract without defaulting.

ALPS Advisors, Inc. and Smith Capital Investors, LLC, registered investment advisers with the SEC, are the investment adviser and sub-adviser to the Fund, respectively. ALPS Advisors, Inc., ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc., affiliated entities, are unaffiliated with Smith Capital Investors, LLC.

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

Not FDIC Insured • No Bank Guarantee • May Lose Value

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