

A Compelling Yield Play and Growth Opportunity

ALPS | CoreCommodity Natural Resources ETF (Ticker: CCNR)

February 2026

Far too often, investors are forced to choose between income and growth in their investments. Higher-yielding opportunities tend to be more defensive, while growth-oriented investments generally provide little or no yield. Opportunities that can deliver both meaningful yield and growth are exceedingly rare.

We believe the ALPS | CoreCommodity Natural Resources ETF (CCNR) presents one of those rare opportunities capable of delivering both growth potential and meaningful income in today's market environment.

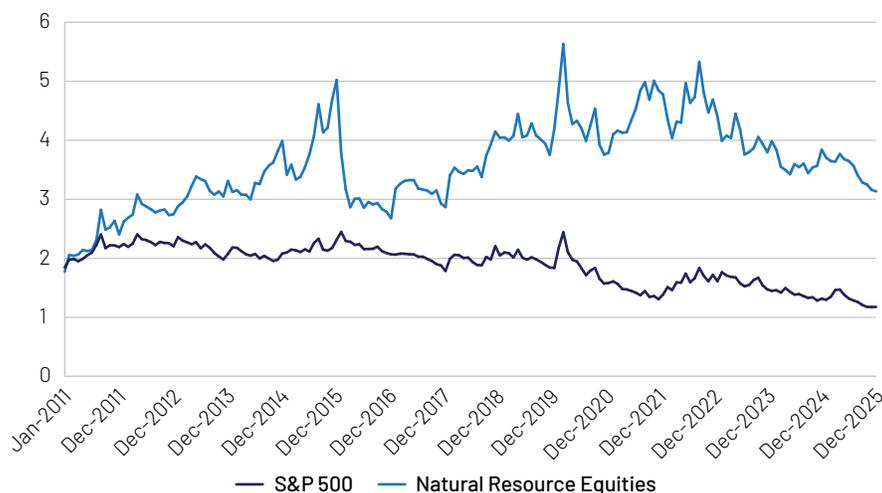
Natural resource equities have provided steady dividend income to investors historically, averaging 3.6% over the last 15 years—well in excess of the 1.9% average dividend yield offered by the S&P 500 Index over the same period. This higher dividend yield has persisted for natural resources companies more than broader equity indices, as lower-yielding technology firms have crowded out higher-yielding companies in market cap weighted indices over time.

Typically, natural resource producers' business models involve large up-front capital outlays (e.g. developing a mine, drilling a well, etc.) but then yield more steady cash flow over time. Many of these companies have traditionally returned a portion of those cash flows to investors in the form of dividends. In contrast, technology companies tend to require large continuous investment to develop and improve products in the hopes of generating more cash flow in the future. Additionally, unlike technology companies, natural resource producers generally enjoy the benefit of persistent demand for their products over time (there is no substitute for copper, aluminum, energy, etc.), further helping to sustain those cash flows and dividend yields over time.

These yields are becoming even more desirable as interest rates begin to fall as part of the onset of the most recent Federal Reserve (Fed) cutting cycle. With the recent nomination of a more dovish chairperson to lead the Fed in May, many are forecasting rates to continue their decline. This will mean the steady returns from money markets and other short-term fixed income investments that investors have enjoyed over the past several years may no longer be available.

At the same time, the growth of technology and artificial intelligence (AI) is driving unprecedented amounts of expenditures toward data center construction, power generation, and infrastructure to support this new and burgeoning technology. These investments are, in turn, creating a huge draw in demand for metals, critical minerals, and energy—natural resources essential for growth. This creates a tremendous opportunity for the companies which produce these vital materials and energy required to sustain that growth.

Dividend Yield (%)

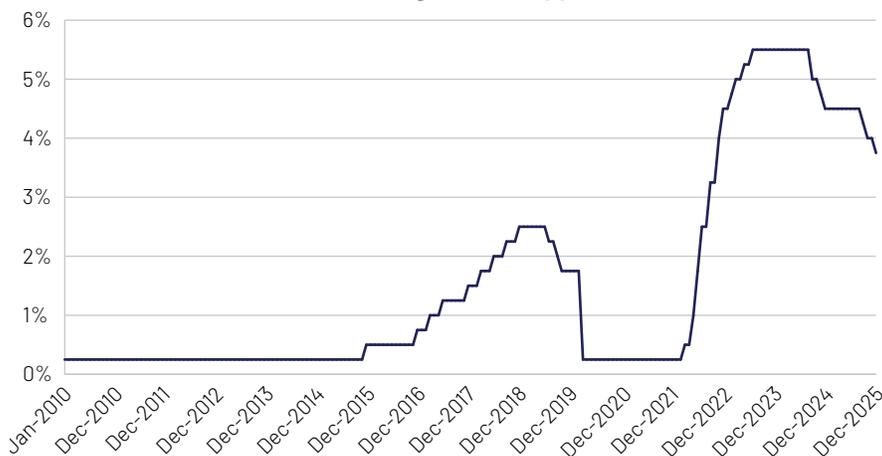


Source: Bloomberg L.P., as of 12/31/2025

Natural Resource Equities represented by the S&P Global Natural Resources Index.

Past performance is no guarantee of future results. One may not invest directly in an index.

Federal Funds Target Rate (Upper Bound)



Source: Federal Funds Target Rate - Upper Bound (FDTR), as of 12/31/2025

CCNR is a broad-based natural resources ETF which focuses on providing exposure to upstream pure-play commodity producers across the energy, agriculture, base metals, and precious metals sectors. Unlike many competitors, it can include exposure to many relevant industries such as renewable and alternative energy, lithium, rare earth elements, uranium, silicon, and specialty metals—industries likely to benefit from continued growth in these new emerging technologies.

CCNR also paid a 3.4% dividend yield in 2025 while providing a total return to investors, net-of-fees, of approximately 46.5% net for the year. As natural resource producers continue to climb higher, driven by fundamental long-term shifts in demand for their products, investors are beginning to recognize the unique opportunity an allocation to the sector can provide. Investors do not have to choose between yield and growth: the rare opportunity to get both may be here, today, with CCNR.

Performance

Total Returns	Cumulative as of 1/31/2026			Annualized as of 12/31/2025	
	1 M	3 M	YTD	1 Y	SI
NAV (Net Asset Value)	14.30%	22.47%	14.30%	46.57%	24.09%
Market Price	14.29%	22.19%	14.29%	46.46%	23.99%
Bloomberg Commodity Index - TR	10.36%	13.53%	10.36%	15.77%	10.87%

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.

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.

Fund inception date: 7/10/2024

Total Operating Expenses: 0.39%

30-Day SEC Yield as of 1/31/2026: 1.83%

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.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemable.

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.

Diversification does not eliminate the risk of experiencing investment losses.

The Fund's investments in securities of natural resource companies involve risks. The market value of securities of natural resource companies may be affected by numerous factors, including changes in overall market movements; economic, geographical or financial events; events occurring in nature; inflationary pressures; and domestic and international politics. Because the Fund invests significantly in natural resource companies, there is the risk that the Fund will perform poorly during a downturn in the natural resource sector. Certain natural resources may be produced in a limited number of countries and may be controlled by a small number of producers. As a result, political, economic and supply related events in such countries could have a disproportionate impact on the prices of such natural resources and the value of securities of companies involved in such natural resource. Another principal risk of investing in the Fund is equity risk, which is the risk that the value of the securities held by the Fund will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate or factors relating to specific companies in which the Fund invests. The Fund's investments in non-US issuers may be even more volatile and may present more risks than investments in US issuers. Equity investments in natural resources-related companies may not move in the same direction and to the same extent as the underlying natural resources.

30-Day SEC Yield: reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses, including current or deferred income tax expense (if any).

Bloomberg Commodity Index: an unmanaged index used as a measurement of change in commodity market conditions based on the performance of a basket of different commodities.

Dividend Yield: a financial ratio that shows how much a Fund pays out in dividends each year relative to its share price.

Dovish: in finance, "dovish" describes a stance that favors expansionary monetary policy, characterized by lower interest rates to encourage economic growth and reduce unemployment, even at the risk of higher inflation.

Federal Funds Target: the target interest rate set by the Federal Open Market Committee (FOMC). This target is the rate at which the Federal Reserve (the "Fed") suggests commercial banks borrow and lend their excess reserves to each other overnight.

Pure-Play: a company that focuses solely on one type of product or service.

S&P 500 Index: widely regarded as the best single gauge of large-cap US equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

S&P Global Natural Resources Index: includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across 3 primary commodity-related sectors: agribusiness, energy, and metals & mining.

One may not invest directly in an index.

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

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

Not FDIC Insured • No Bank Guarantee • May Lose Value

JCN000185 5/31/2026