

The Electrification of Everything

What's Driving It. Who's Benefiting. How to Invest.

The Electrification of Everything is more than an investment theme—it is a global transformation reshaping how people live, work, and consume energy, while revealing underinvested areas across the modern economy.

While AI data centers dominate headlines, electrification extends far beyond. Electric vehicles, robotics, automation, and reshoring are driving unprecedented demand for power and infrastructure.

The scale of this buildout rivals the Industrial Revolution in both magnitude and economic impact.

WHAT IS DRIVING DEMAND?



Artificial Intelligence (AI)
Data Centers



Robotics and Autonomous
Vehicle (AV) Fleets



Industrial and
Commercial Automation



Electric Vehicle (EV) Adoption



Battery Storage Expansion



Reshoring of Manufacturing

WHERE IS CAPITAL FLOWING?

Power & Grid Investment

\$1.3T Invested, \$1.1T Ahead

US utilities invested \$1.3T over the past decade and have announced \$1.1T in capital expenditures over the next five years.⁽¹⁾⁽²⁾

\$1.1T+ Projected

US electric utilities forecast more than \$1.1T in capital expenditures from 2025–2029.⁽³⁾

Electricity & Digital Infrastructure Demand

35–50% Increase by 2040

US electricity demand is projected to grow 35%–50% by 2040, driven by electrification and infrastructure expansion.⁽⁴⁾

106 GW by 2035

US data center power demand is projected to reach 106 gigawatts (GW) by 2035, 36% higher than forecasts issued in April 2025.⁽⁵⁾

Automation & Industrial Scale

410% YoY Surge

California driverless robotaxi passenger miles traveled rose 410% year-over-year (YoY).⁽⁶⁾

19.9% CAGR

Global robotics market is projected to grow at a 19.9% compound annual growth rate (CAGR) from 2026–2031.⁽⁷⁾

\$814MM Record

US manufacturing technology orders hit an all-time high of \$814.3MM in December 2025.⁽⁸⁾

THE PHYSICAL BACKBONE OF ELECTRIFICATION

Electrification demand is driving accelerated investment in real assets across infrastructure, energy, materials, and real estate.

INVESTING IN ELECTRIFICATION

Funds designed to capture opportunities across real assets—electrification's core building blocks.



Infrastructure

- AI data centers are driving exceptional capital intensity. Between August 2025 and February 2026, analyst forecasts increased by 56% for FY2027 spending by the 14 largest public data center developers.⁽⁹⁾

ELFY | ALPS Electrification Infrastructure ETF

Infrastructure-first exposure across utilities, industrials, materials, and enabling technologies.



Energy

- Natural gas supplies 42% of US electricity, supported by critical midstream infrastructure.⁽¹⁰⁾
- Solar is the fastest-growing power source, with generation forecast to increase 21% in both 2026 and 2027.⁽¹¹⁾
- Nuclear is gaining traction as technology companies turn to Small Modular Reactors (SMRs) that can be deployed near data centers.⁽¹²⁾

AMPLP | Alerian MLP ETF

Pure-play energy infrastructure Master Limited Partnership (MLP) exposure with simplified 1099 tax reporting.

ENFR | Alerian Energy Infrastructure ETF

North American midstream infrastructure with income-oriented, fee-based models.

ACES | ALPS Clean Energy ETF

Renewable energy and clean-technology exposure across the global energy transition.

SMRF | ALPS Nautilus SMR, Nuclear & Technology ETF

Nuclear, SMR, and AI convergence with an options-based income overlay.



Raw Materials

Copper, uranium, and lithium sit at the core of electrification.

- AI data centers require 27–47 tons of copper per megawatt.⁽¹³⁾
- Uranium supply remains constrained after years of underinvestment and long permitting timelines.⁽¹⁴⁾
- Grid-scale battery storage is driving lithium demand.⁽¹⁵⁾

CCNR | ALPS CoreCommodity Natural Resources ETF

Global natural resource equities with diversification and inflation sensitivity.

SDCI | USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund

Rules-based commodity futures exposure with dynamic allocation and 1099 reporting.

ZSB | USCF Sustainable Battery Metals Strategy Fund

Battery-metal exposure with integrated carbon-offset strategies.



Real Estate

- Electrification-linked Real Estate Investment Trusts (REITs) show strong fundamentals, with 97% global occupancy and 77% of new construction pre-leased.⁽¹⁶⁾

REIT | ALPS Active REIT ETF

Actively managed US REIT exposure across core and non-core property types.



Electrification ultimately drives demand for real assets, creating a foundation for targeted investment strategies.

Scan to explore each Fund in more detail.



ROLE & BENEFITS OF OUR FUNDS IN A PORTFOLIO

Reduced Correlation	Exposure to underrepresented segments may enhance diversification and help mitigate volatility associated with tech-heavy portfolios.
Diversification at Scale	ELFY provides exposure across 18 electrification sub-sectors, supporting broad participation in the theme.
Attractive Yield Potential	Energy infrastructure companies, including those represented in AMLP and ENFR, offer compelling yield opportunities that may support income-focused portfolios.
Infrastructure Imperative	Rising grid demand requires a multi-decade buildout of critical infrastructure—foundational to future economic growth.
The “Physical” Play	Electrification depends on tangible assets across Materials, Utilities, Energy, and Real Estate that supply the power, inputs, and land for a digital economy.
The New Energy Frontier	Investment in reliable, carbon-neutral energy—including nuclear, wind, and solar—is accelerating. ACES and SMRF provide exposure to companies building the backbone of the energy transition.

Our electrification-adjacent Funds support strategic portfolio construction by providing exposure to industries positioned to build the backbone of the electrified economy. Diversifying into these industries may allow investors to participate in potential electrification tailwinds while enhancing portfolio resilience over time.

ENDNOTES

- ⁽¹⁾ US Census Bureau. (2024, February). Annual Capital Expenditures Survey (ACES).
- ⁽²⁾ NYU Stern School of Business. (2025, January). Capital Expenditures by Sector.
- ⁽³⁾ Edison Electric Institute. (2024). 2024 Financial Review.
- ⁽⁴⁾ S&P Global Commodity Insights. (2025, March). United States National Power Demand Study: Historical data and projected range of on-grid electricity demand in the US lower 48 (TWh).
- ⁽⁵⁾ BloombergNEF. (2025, December). DC Byte.
- ⁽⁶⁾ California Public Utilities Commission. (2025, September 30). Driverless deployment monthly reports (Waymo filings). 410% YoY January-September 2025 vs. January-September 2024.
- ⁽⁷⁾ Mordor Intelligence. (2026, January 6). Global Robotics Market Report.
- ⁽⁸⁾ The Association for Manufacturing Technology. (2026, February). US Manufacturing Technology Orders (USMTO) Report.
- ⁽⁹⁾ BloombergNEF. (2026, March 24). AI Data Center Build Advances at Full Speed: Five Things to Know.
- ⁽¹⁰⁾ Dobbs, K. (2026, March 11). EIA says natural gas to retain market share in electric generation as demand grows. Natural Gas Intelligence.
- ⁽¹¹⁾ US Energy Information Administration. (2026, January). Short-Term Energy Outlook: January 2026. US Department of Energy.
- ⁽¹²⁾ United Nations. (2026, January 17). Will AI Kickstart a New Age of Nuclear Power? UN News.
- ⁽¹³⁾ Hidayat, M. (2026, March). AI & Data Centers Fueling Copper Demand Surge. Discovery Alert.
- ⁽¹⁴⁾ Jacob, W. (2025, December 26). AI Boom Set to Turbocharge Uranium Demand in 2026. MINING.COM
- ⁽¹⁵⁾ Georges, L., & Sadden, E. (2026, January 8). Battery Storage to Drive Lithium Demand Growth Globally. S&P Global Energy.
- ⁽¹⁶⁾ Avid Solutions. (n.d.). Data Center Real Estate Market Insights.

IMPORTANT DISCLOSURES & DEFINITIONS

An investor should consider the investment objectives, risks, charges, and expenses carefully before investing. To obtain a prospectus containing this and other information, call 1-866-759-5679 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

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

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 ALPS Nautilus SMR, Nuclear & Technology ETF (SMRF) is new and has limited operating history.

Diversification does not eliminate the risk of experiencing investment losses.

Real Estate Investment Trust (REIT): companies that own or finance income-producing real estate across a range of property sectors. Listed REITs have characteristics of both the income potential of bonds and growth potential of stocks.

ALPS Advisors, Inc., registered investment adviser with the SEC, is the investment adviser to the Funds, with the exception of the USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund and USCF Sustainable Battery Metals Strategy Fund, which are advised by USCF Advisors, LLC. ALPS Advisors, Inc., ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc., affiliated entities, are unaffiliated with USCF Advisors, LLC.

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Not FDIC Insured • No Bank Guarantee • May Lose Value

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