

ALPS | SMITH SHORT DURATION BOND FUND

SMDSX • SMRSX • SMASX • SMCXM

December 31, 2018

Experienced Team. Risk-Adjusted Returns. Capital Preservation.

Investor Benefits of a Short-Term Bond Fund

- Potential protection from rising rates
- Seeks a high and stable rate of current income
- Preservation of capital

Investment Objective:

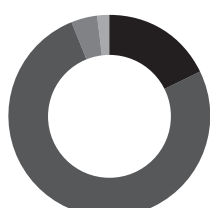
The Fund seeks as high a level of current income as is consistent with preservation of capital.

Credit Quality [†]



■ AAA	50.07%
■ AA-	1.33%
■ A+	0.11%
■ A	4.39%
■ A-	8.86%
■ BBB+	6.80%
■ BBB	6.79%
■ BBB-	10.90%
■ BB+	4.09%
■ BB	1.95%
■ BB-	2.90%
■ B+	0.55%
■ B	0.42%
■ B-	0.84%

Maturity [^]



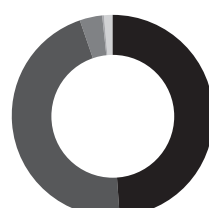
■ < 1 yr	17.89%
■ 1-3 yrs	76.11%
■ 3-5 yrs	4.15%
■ 5-10 yrs	1.84%

As of December 31, 2018.

[^] Future holdings are subject to change.

[†] S&P ratings assist investors by evaluating the credit worthiness of many bond issues. AAA to BBB ratings are typically issued to those securities considered investment grade. The credit ratings typically range from AAA (highest) to D (lowest). The rating is not a recommendation to buy or sell a particular bond. For information on the rating agency's methodology go to: <http://www.standardandpoors.com/home/en/us>.

Sector Allocations [^]



■ Corporate	49.13%
■ Government	45.66%
■ Securitized	3.81%
■ Municipal	0.18%
■ Cash & Equivalents	1.22%

Portfolio Manager



Gibson Smith*
Founder/CIO/Investor
Portfolio Manager

27 years
Investment Experience

Smith Capital Team



Eric Bernum*
Portfolio Management/
Trading/Investor

14 years
Investment Experience



John Dillie
Portfolio Management/
Trading/Investor

20 years
Investment Experience



Lindsay Bernum
Macro Analyst/Director/
Investor

13 years
Investment Experience



Roberta Tucker*
Director/
Investor

35 years
Investment Experience



Johnathan Aal
Credit Analyst/
Investor

5 years
Investment Experience

* Registered Representative of ALPS Distributors, Inc.

	Fund Information		Fund Yields as of 12/31/18	
	Weighted Avg Maturity (years)	Effective Duration (years)	SEC Standardized 30-Day Yield ¹	Unsubsidized 30-Day Yield ²
ALPS Smith Short Duration Bond Fund	1.74	1.52		
Class I			2.70%	2.36%
Class Inv			2.30%	1.96%
Class A			2.17%	1.85%
Class C			1.70%	1.37%

¹ The 30 day SEC yield figure reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses.

² The 30 day SEC Yield (Unsubsidized) figure reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses, excluding fee waivers.

Learn More

1.866.759.5679 | alpsfunds.com



Performance as of 12/31/18

Total Returns	Cumulative			Annualized	
	1 Mo.	3 Mo.	S.I.	1 Yr.	S.I.
Class I (Net Asset Value)	0.58%	0.89%	1.28%	N/A	1.28%
Class Investor (Net Asset Value)	0.55%	0.89%	1.08%	N/A	1.08%
Class A (Net Asset Value)	0.55%	0.90%	1.10%	N/A	1.10%
Class A (Maximum Offering Price)	-4.97%	-4.64%	-4.45%	N/A	-4.45%
Class C (Net Asset Value)	0.40%	0.64%	0.71%	N/A	0.71%
Class C (Contingent Deferred Sales Charge)	-0.60%	-0.36%	-0.29%	N/A	-0.29%
Bloomberg Barclays 1-3 Yr US Gov/Credit TR Index Unhedged (Benchmark)	0.78%	1.18%	1.52%	N/A	1.52%

Performance data quoted represent 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 the most current month-end performance data please call 866.759.5679. Performance includes reinvested distributions and capital gains.

Contingent Deferred Sales Charge (CDSC) performance for Class C shares includes a 1% CDSC on C 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.

Partnership

ALPS Advisors

- Headquartered in Denver, CO with over 25 years of experience and over 18 billion (as of 12/31/18) in assets under management, ALPS Advisors has a strong track record of providing innovative investment solutions to financial advisors and institutional investors.
- We specialize in real asset, alternative, factor, thematic and fixed income investment strategies that are designed to help investors build better portfolios. We utilize both active and passive strategies, seeking to identify the optimal investment solution for each asset class. We believe superior investment results are achieved by partnering with best in class managers, with dedicated asset class expertise.

Smith Capital Investors

Philosophy

- We believe that an actively-managed, fundamentally-driven investment process leads to consistent performance. Our focus centers on risk-adjusted returns and the preservation of capital. We find our key philosophical differentiator to be in our commitment to a collaborative and ethical culture.

The Smith Team Experience

- Smith's investment-centric team averages 15+ 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.

Important Disclosures & Definitions

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1.866.759.5679 or visit www.alpsfunds.com. Please read the prospectus carefully before investing.

An investment in the Funds involves risk, including loss of principle.

Please note that the Funds are new and have limited operating history.

Fixed Income Securities Risk. 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.

Fund Stats

Symbols & CUSIPs:

Class I	SMDSX	31761R3518
Class Inv	SMRSX	31761R3856
Class A	SMASX	31761R3773
Class C	SMCMX	31761R3690

Fund Characteristics

Inception	6/29/2018
Dividends Paid	Monthly
Distribution Frequency	Monthly

Expense Ratios	Total Expense Ratio	What You Pay [^]
Class I	0.62%	0.49%
Class Inv	0.92%	0.79%
Class A	0.92%	0.79%
Class C	1.62%	1.49%

[^] What You Pay reflects the Advisor's decision to contractually limit expenses through February 28, 2020. Please see the prospectus for additional information

Index Top 10 Holdings^{^^}

U.S. Treasury Note 2.625% 07/31/2020	20.84%
U.S. Treasury Note 2.875% 10/31/2020	11.60%
U.S. Treasury Note 2.875% 11/15/2021	7.37%
U.S. Treasury Note 2.625% 07/15/2021	5.85%
Associated Bank NA/Green Bay WI	1.82%
Bank of America Corp.	1.77%
Kroger Co.	1.61%
Dell, Inc.	1.57%
UnitedHealth Group, Inc.	1.57%
Cigna Corp.	1.54%

^{^^} Source: Bloomberg, 12/31/18, subject to change

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.

Market Risk. 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.

Bloomberg Barclays 1-3 Yr US Gov/Credit TR Index Unhedged: an index that includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 3 years and are publicly issued.

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

ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc. are affiliated.