

JCRIX | JCRAX | JCCSX | JCRCX

ALPS | CoreCommodity Management CompleteCommodities® Strategy Fund

Notice to Investors | July 9, 2024

- Effective the close of business July 10, 2024, it is expected that substantially all of the equity positions within the ALPS | CoreCommodity Management CompleteCommodities Strategy Fund (Tickers: JCRIX, JCRAX, JCCSX and JCRCX) (the "Fund") will be transferred-in-kind and exchanged for an investment in the ALPS | CoreCommodity Natural Resources ETF (Ticker: CCNR) (the "Exchange-Traded Fund" or "ETF"), commencing operations on July 11, 2024 and also managed by the Sub-Adviser, CoreCommodity Management, LLC.
- The transfer-in-kind will not result in a taxable event.
- Investors in the Fund will not be financially affected by this transfer. Any and all fees associated with the establishment of the ETF and the transfer of the existing equity positions from the Fund to the ETF will be incurred by the Adviser, ALPS Advisors, Inc., and Sub-Adviser.¹
- The Adviser and Sub-Adviser have agreed to waive any and all management fees and expenses paid to the ETF through an investment within the Fund. The Fund will still pay commissions to buy and sell the ETF.¹
- Going forward, the Fund will principally achieve its equity-related exposure via the ETF, but retains the ability to gain targeted Natural Resources exposure as well. As a result, the Fund is expected to have significantly less turnover in its equity holdings than in the past.²
- The underlying strategy of the new ETF, effectively, remains the same as was the approach taken in the Fund: highly diversified, global upstream natural resources equities (see below for more details about the ETF).² The ETF will be co-managed by Doug Daly and Nelson Louie. Doug, Head of Global Equities for CoreCommodity Management, has been managing natural resources portfolios for over 9 years for the firm, and Nelson has been managing commodity-related strategies for over 30 years.
- Robert Hyman*, portfolio manager for the Fund, is still responsible for making all investment decisions related to the management of the ALPS | CoreCommodity Management CompleteCommodities® Strategy Fund including its allocation to natural resources equities, including the ETF.
- As a result of this exchange, the Fund will achieve execution and tax-efficiency³ that is usually associated with an investment in an ETF.

¹ Ordinary brokerage fees apply.

² Investment Objective: both the ETF and Fund seek to maximize real returns, consistent with prudent investment management.

³ Upon redemption, the ETF issuer delivers underlying securities "in kind" which can reduce the fund's tax burden and provide higher after-tax returns for investors. This notice is provided to you for informational purposes only, and should not be considered tax advice. Please consult your tax advisor for further assistance.

Additional Information on the ALPS | CoreCommodity Natural Resources ETF (Ticker: CCNR)

The ETF seeks to gain exposure to equity securities of companies that own, explore or develop natural resources or to companies that produce or supply goods, equipment or services principally to natural resources producers.

The ETF leverages the expertise of the same Sub-Adviser as the Fund, CoreCommodity Management, and their experience in managing commodity futures and natural resources equities.

The ETF employs an actively managed quantitative process which seeks to favor better valued companies through analysis of corporate fundamentals, focuses on quality by incorporating both top-down and bottom-up investment decisions and integrates signals from commodity futures markets when analyzing market dynamics factors.

The resulting ETF consists of highly diversified exposure across a) commodities components, including many raw materials that do not have a liquid futures contract, b) the market capitalization structure and c) companies in key manufacturing hubs around the world.

ETF Investment Objective: seeks to maximize real returns, consistent with prudent investment management.

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 | CoreCommodity Natural Resources ETF is new and has limited operating history.

Fund Risks: the commodities markets and the prices of various commodities may fluctuate widely based on a variety of factors. Because the Fund's performance is linked to the performance of highly volatile commodities, investors should consider purchasing shares of the Fund only as part of an overall diversified portfolio and should be willing to assume the risks of potentially significant fluctuations in the value of the Fund. The Fund invests in commodity futures related investments, which are derivative instruments that allow access to a diversified portfolio of commodities without committing substantial amounts of capital. Additional risks of commodity futures related investments include liquidity risk and counterparty credit risk. Liquidity risk is the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss. Counterparty risk is the risk that a party to a transaction will fail to fulfill its obligations. The term is often applied specifically to swap agreements in which no clearinghouse guarantees the performance of the contract. 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 commodity-related companies may not move in the same direction and to the same extent as the underlying commodities.

ETF Risks: the ETF'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 ETF invests significantly in natural resource companies, there is the risk that the ETF 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 ETF is equity risk, which is the risk that the value of the securities held by the ETF will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the ETF participate or factors relating to specific companies in which the Fund invests. The ETF'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.

* Robert Hyman is a Registered Representative of ALPS Distributors, Inc.

ALPS Advisors, Inc. and CoreCommodity Management, LLC are registered with the CFTC as the Commodity Pool Operator and, respectively, as the Commodity Trading Advisor. Both ALPS Advisors, Inc. and CoreCommodity Management, LLC are NFA members.

ALPS Advisors, Inc. and CoreCommodity Management, LLC, registered investment advisers with the SEC, are the investment adviser and sub-adviser to the Fund and ETF, respectively. ALPS Advisors, Inc., ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc., affiliated entities, are unaffiliated with CoreCommodity Management, LLC. CoreCommodity Management, LLC serves as investment adviser to the Fund's Cayman Islands subsidiary.

"CompleteCommodities" is a service mark of CoreCommodity Management, LLC.

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

Not FDIC Insured • No Bank Guarantee • May Lose Value

JCN000104 7/10/2025