

# REIT

## ALPS Active REIT ETF

### Fund Description

REIT is an actively-managed, non-transparent ETF that provides exposure to publicly-traded equity securities of US REITs. The fund utilizes the Blue Tractor non-transparent model.

### FactSet Analyst Report

REITs portfolio primarily comprises of common equity securities of US REITs, but may also include common equity of US real estate operating companies (not structured as REITs), preferred equity of US REITs and real estate operating companies, as well as cash and cash equivalents. In selecting its constituents, the fund advisers proprietary methodology takes into account, among others, the intrinsic value of the underlying properties held by REITs as well as the corresponding intrinsic value of the REITs in which the fund seeks to invest. Unlike other traditional ETFs, a tracking basket structure is put in place which acts as a proxy portfolio, while it may disclose the identities of all portfolio holdings daily, it does not in terms of exact quantities or weightings. Complete holdings are published quarterly with a 60-day lag.

