

This annual shareholder report contains important information about ALPS | Smith Core Plus Bond ETF (the "Fund" or "SMTH") for the period of December 5, 2023 (inception) to November 30, 2024 (the "Period"). You can find additional information about the Fund at <https://www.alpsfunds.com/exchange-traded-funds/smth>. You can also request this information by contacting us at 1-866-759-5679.

WHAT WERE THE FUND COSTS FOR THE PERIOD?
(based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
ALPS Smith Core Plus Bond ETF	\$61 [^]	0.59%

[^] ALPS | Smith Core Plus Bond ETF commenced operations on December 5, 2023. Actual expenses on this Fund are equal to the Fund's annualized expense ratio multiplied by the average account value of the period, multiplied by the number of days since the Fund launched (361) divided by 366.

HOW DID THE FUND PERFORM FOR THE PERIOD AND WHAT IMPACTED ITS PERFORMANCE?

Top contributors to relative performance:

- Asset allocation, specifically an overweight allocation to corporate credit—generically including investment grade, high yield, and preferred securities—benefited from tightening risk asset spreads throughout the period.
- Security selection across investment grade and high yield credit allocations.
- Agency mortgage security selection, with a relative overweight allocation to high-coupon mortgage-backed securities, which outperformed during the period.

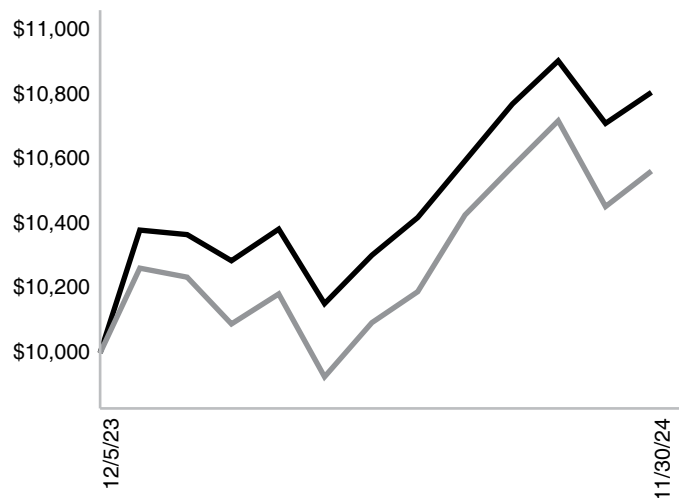
Top detractors from relative performance:

- Yield curve positioning with U.S. Treasuries, with an overweight allocation to the short and long duration areas of the market and a relative underweight to the belly of the yield curve, which outperformed.
- Underweight asset allocation to Agency mortgages during the period, which outperformed the broader index.
- Allocations to longer duration Single A rated corporates, which underperformed compared to the broader investment grade corporate universe.

Comparison of change in value of a \$10,000 investment in the Fund and the Index

The Fund's past performance is not a good predictor of the Fund's future performance. The chart and the table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or sale of Fund shares.

ALPS | Smith Core Plus Bond ETF (NAV) - \$10,808
Bloomberg US Aggregate Bond Index - \$10,564



Average Annual Total Returns (as of November 30, 2024)

	6 Months (12/05/2023)	Since Inception
ALPS Smith Core Plus Bond ETF - NAV	4.91%	8.08%
Bloomberg US Aggregate Bond Index [‡]	4.65%	5.64%

For the most current month-end performance data please visit www.alpsfunds.com or call 1-866-759-5679.

[‡] This index represents a broad measure of market performance for purposes of new regulatory requirements.

WHAT ARE SOME KEY FUND STATISTICS?

Net Assets	\$1,289,354,848
Number of Portfolio Holdings	707
Portfolio Turnover Rate [#]	169%
Total Advisory Fees Paid [#]	\$3,886,637

[#] During the Period.

WHAT DID THE FUND INVEST IN?

Top Ten Holdings*

U.S. Treasury Note 10/31/2029 4.125%	5.71%
U.S. Treasury Note 09/30/2029 3.50%	4.94%
U.S. Treasury Bond 08/15/2044 4.125%	4.88%
U.S. Treasury Note 08/31/2026 3.75%	4.67%
U.S. Treasury Bond 11/15/2034 4.25%	4.22%
United States Treasury Bond 08/15/2034 3.875%	3.53%
U.S. Treasury Bond 11/15/2054 4.50%	3.21%
U.S. Treasury Note 09/30/2026 3.50%	2.88%
U.S. Treasury Note 10/31/2026 4.125%	2.64%
U.S. - United States Treasury Notes 07/31/2026 4.375%	2.31%
Total % of Top 10 Holdings	38.99%

Sector Allocation*

Government	45.13%
Mortgage Securities	18.87%
Financials	10.35%
Energy	5.41%
Industrials	4.99%
Health Care	4.26%
Consumer Discretionary	3.95%
Communications	2.41%
Consumer Staples	2.40%
Utilities	1.05%
Technology	0.72%
Materials	0.40%
Money Market Fund	0.06%
Total	100.00%

* % of Total Investments.

Holdings are subject to change.

WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

If you wish to view additional information about the Fund, including but not limited to the Fund's prospectus, financial information, holdings, and proxy voting information, please visit <https://www.alpsfunds.com/exchange-traded-funds/smith>.

HOUSEHOLDING

The Funds send only one report to a household if more than one account has the same address. If you do not want this policy to apply to you, or if you wish to receive a copy of this document at a new address, contact 1-866-759-5679.

