

This annual shareholder report contains important information about ALPS | Smith Total Return Bond Fund (the "Fund" or "SMTRX") for the period of November 1, 2023 to October 31, 2024 (the "Period"). You can find additional information about the Fund at <https://www.alpsfunds.com/mutual-funds/smithx>. You can also request this information by contacting us at 866-759-5679.

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

	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
Investor Shares	\$94	0.89%

HOW DID THE FUND PERFORM FOR THE PERIOD?

The ALPS | Smith Total Return Bond Fund returned 11.63% for Investor Class shares at net asset value (NAV) for the 12 months ended October 31, 2024. The Fund outperformed the Bloomberg US Aggregate Bond Index, which returned 10.55%.

Top contributors to relative performance

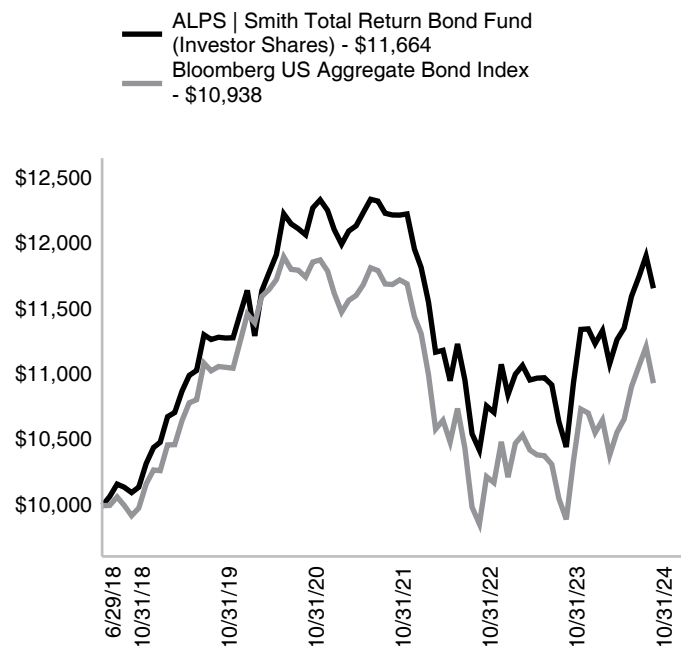
- Asset allocation, specifically an overweight position in corporate credit—generically including investment grade, high yield, and preferred securities—benefited from tightening risk asset spreads throughout the period.
- Security selection across investment grade and high yield credit allocations.
- Active portfolio duration positioning throughout market yield fluctuations, during the period. Duration position generally moved higher during relatively higher interest rates and vice versa.

Top detractors from relative performance

- Yield curve positioning with U.S. Treasuries, with an overweight to the short and long duration areas of the market and a relative underweight to the belly of the yield curve, which outperformed.
- Agency mortgage security selection, with a relative underweight to low-coupon mortgage-backed securities, which outperformed during the period.
- Allocations to longer duration AA and 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.



Performance (as of October 31, 2024)

	1 Year	5 Year	Since Inception (06/29/2018)
ALPS Smith Total Return Bond Fund - Investor - NAV	11.63%	0.66%	2.46%
Bloomberg US Aggregate Bond Index [#]	10.55%	-0.23%	1.42%

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

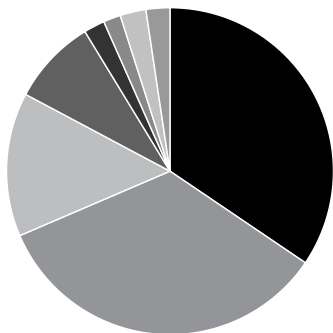
For the most current month-end performance data, please call 1-866-759-5679.

WHAT ARE SOME KEY FUND STATISTICS?

Net Assets	\$3,251,025,895
Number of Portfolio Holdings	1,640
Portfolio Turnover Rate	135%
Total Advisory Fees Paid	\$11,583,263

WHAT DID THE FUND INVEST IN?

Asset Type Allocation**



Corporate Bonds: 34.47%	Government Bonds: 34.08%
Mortgage-Backed Securities: 14.23%	Collateralized Mortgage Obligations: 8.51%
Bank Loans: 2.08%	Commercial Mortgage-Backed Securities: 1.71%
Preferred Stock: 2.56%	Cash, Cash Equivalents, & Other Net Assets: 2.36%

Top Ten Holdings**

U.S. Treasury Bond 3.875% 08/15/2034	4.64%
U.S. Treasury Note 3.75% 08/31/2026	4.40%
U.S. Treasury Bond 4.125% 08/15/2044	3.55%
U.S. Treasury Bond 4.25% 08/15/2054	3.04%
U.S. Treasury Bond 4.625% 05/15/2044	2.62%
U.S. Treasury Bond 4.625% 05/15/2054	2.60%
U.S. Treasury Note 3.50% 09/30/2026	2.47%
U.S. Treasury Note 4.875% 05/31/2026	2.25%
U.S. Treasury Note 4.125% 10/31/2029	1.98%
U.S. Treasury Note 3.50% 09/30/2029	1.71%

Sector Allocation**

Sovereign	34.52%
Mortgage Securities	24.45%
Banks	5.89%
Aerospace/Defense	3.77%
Oil & Gas	3.12%
Pipelines	3.09%
Food	2.38%
Diversified Finan Serv	2.02%
Media	1.92%
Auto Manufacturers	1.78%
Biotechnology	1.52%
Healthcare-Products	1.30%
Other Industries (each less than 1%)	11.88%
Cash, Cash Equivalents, & Other Net Assets	2.36%

** As a percentage of net assets.

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/mutual-funds/smithx>.

HOUSEHOLDING

If you have consented to receive a single annual or semi-annual shareholder report at a shared address you may revoke this consent by calling the Transfer Agent 866-759-5679.

