



# Semi-Annual Report

**May 31, 2023**

ALPS Intermediate Municipal Bond ETF ([NYSE ARCA: MNBD](#))

An ALPS Advisors Solution

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# ALPS Intermediate Municipal Bond ETF

## Performance Overview

May 31, 2023 (Unaudited)

### Investment Objective

ALPS Intermediate Municipal Bond ETF (the "Fund") seeks to protect investor's capital and generate attractive risk-adjusted returns. The Fund seeks to actively achieve its investment objective by applying bottom-up fundamental analysis and investing in a long-term, tax-aware manner. Under normal circumstances, the Fund will invest at least 80% of its net assets in municipal bonds that pay interest that is generally excludable from gross income for federal income tax purposes (except that the interest paid by certain municipal securities may be includable in taxable income for purposes of the federal alternative minimum tax).

### Fund Performance (as of May 31, 2023)

	6 Months	1 Year	Since Inception <sup>^</sup>
ALPS Intermediate Municipal Bond ETF - NAV	2.25%	1.71%	4.52%
ALPS Intermediate Municipal Bond ETF - Market*	2.01%	1.99%	5.09%
Bloomberg Municipal Bond 1-15 Year Blend Index	1.56%	1.16%	3.51%

**Total Expense Ratio (per the current prospectus) is 0.50%.**

**Performance data quoted represents past performance. Past performance does not guarantee future results. Total return figures assume reinvestment of dividends and capital gains distributions, if any. The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data please visit [www.alpsfunds.com](http://www.alpsfunds.com) or call 1.866.759.5679.**

Net Asset Value (NAV) is an exchange-traded fund's per-share value. The per-share dollar amount of the Fund is derived by dividing the total value of all the securities in its portfolio, less any liabilities, by the number of Fund shares outstanding. Market Price is the price at which a share can currently be traded in the market. Information detailing the number of days the Market Price of the Fund was greater than the Fund's NAV and the number of days it was less than the Fund's NAV can be obtained at [www.alpsfunds.com](http://www.alpsfunds.com).

<sup>^</sup> The Fund commenced operations on May 19, 2022, with the first day of trading on the exchange of May 20, 2022.

<sup>\*</sup> Market Price means the official closing price of a share or, if it more accurately reflects the market value of a share at the time as of which the Fund calculates current net asset value per share, the price that is the midpoint of the bid-ask spread as of that time. It does not represent the returns an investor would receive if shares were traded at other times.

**Bloomberg Municipal Bond 1-15 Year Blend Index** is an unmanaged index comprised of fixed-rate, investment-grade tax-exempt bonds with remaining maturities between 1 and 17 years. One cannot invest directly in an index. Index performance does not reflect fund performance.

The Fund is new with limited operating history.

ALPS Intermediate Municipal Bond ETF's shares are not individually redeemable. Investors buy and sell shares of the Fund on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 25,000 shares.

ALPS Intermediate Municipal Bond ETF is not suitable for all investors. Investments in the Fund are subject to investment risks, including possible loss of the principal amount invested.

ALPS Portfolio Solutions Distributor, Inc., a FINRA member, is the distributor for the Fund.

# ALPS Intermediate Municipal Bond ETF

## Performance Overview

May 31, 2023 (Unaudited)

### Top Ten Holdings\* (as of May 31, 2023)

Port Authority of New York & New Jersey	3.73%
Tennessee Housing Development Agency	3.20%
South Dakota Housing Development Authority	3.19%
Ohio Housing Finance Agency	3.15%
University of Wisconsin Hospitals & Clinics	3.12%
New Jersey Transportation Trust Fund Authority	3.11%
Connecticut State Health & Educational Facilities Authority	3.04%
North Dakota Housing Finance Agency	2.81%
Central Plains Energy Project	2.36%
Salt Verde Financial Corp.	2.20%
<b>Total % of Top 10 Holdings</b>	<b>29.91%</b>

### Sector Allocation\* (as of May 31, 2023)

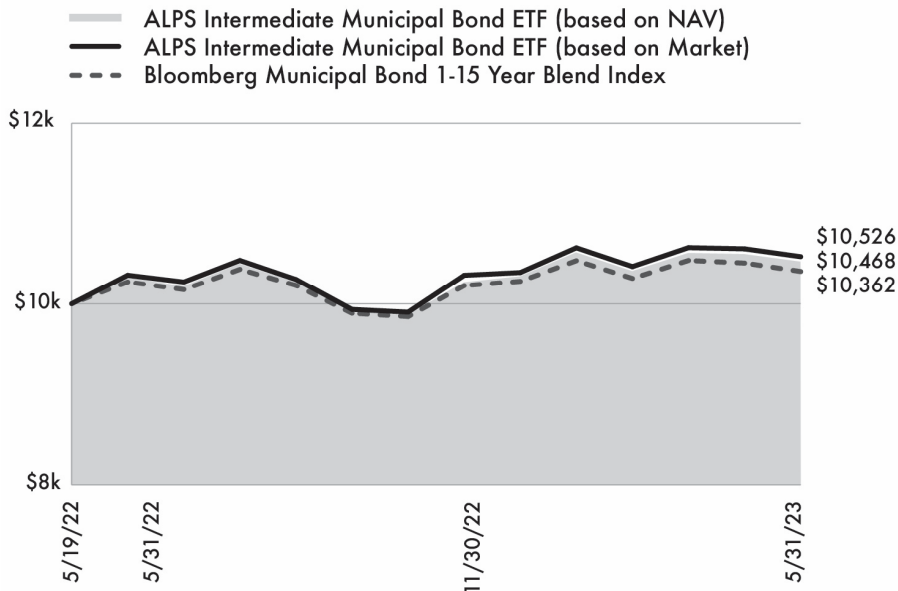
Revenue Bonds	89.34%
General Obligation Bonds	10.66%
<b>Total</b>	<b>100.00%</b>

\* % of Total Investments

Future holdings are subject to change.

### Growth of \$10,000 (as of May 31, 2023)

Comparison of Change in Value of \$10,000 Investment in the Fund and the Indexes



The chart above compares historical performance of a hypothetical investment of \$10,000 in the Fund since inception with the performance of the Fund's benchmark index. Results include the reinvestment of all dividends and capital gains distributions. Past performance does not guarantee future results. The chart does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

# ALPS Intermediate Municipal Bond ETF

## Disclosure of Fund Expenses

May 31, 2023 (Unaudited)

**Shareholder Expense Example:** As a shareholder of the Fund, you incur certain ongoing costs, including management fees and other Fund expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other funds. The example is based on an investment of \$1,000 invested at the beginning of the six month period and held through May 31, 2023.

**Actual Return:** The first line of the table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you incurred over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During Period" to estimate the expenses attributable to your investment during this period.

**Hypothetical 5% Return:** The second line of the table provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of other funds.

The expenses shown in the table are meant to highlight ongoing Fund costs only and do not reflect any transaction costs, such as brokerage commissions and other fees to financial intermediaries. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these costs were included, your costs would have been higher.

	Beginning Account Value 12/1/22	Ending Account Value 5/31/23	Expense Ratio <sup>(a)</sup>	Expenses Paid During Period 12/1/22 - 5/31/23 <sup>(b)</sup>
<b>ALPS Intermediate Municipal Bond ETF</b>				
Actual	\$1,000.00	\$1,022.50	0.50%	\$2.52
Hypothetical (5% return before expenses)	\$1,000.00	\$1,022.44	0.50%	\$2.52

<sup>(a)</sup> Annualized, based on the Fund's most recent fiscal half year expenses.

<sup>(b)</sup> Expenses are equal to the Fund's annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half year (182), divided by 365.

# ALPS Intermediate Municipal Bond ETF

## Schedule of Investments

May 31, 2023 (Unaudited)

Security Description	Principal Amount	Value
<b>MUNICIPAL BONDS (103.73%)</b>		
<b>General Obligation Limited (2.31%)</b>		
<b>Pennsylvania (2.31%)</b>		
School District of Philadelphia		
5.00%, 09/01/2034	\$ 500,000	\$ 515,283
4.00%, 09/01/2036	200,000	199,634
<b>Total Pennsylvania</b>		<b>714,917</b>
<b>Total General Obligation Limited</b>		<b>714,917</b>
<b>General Obligation Unlimited (8.74%)</b>		
<b>California (2.72%)</b>		
Allan Hancock Joint Community College District		
0.00%, 08/01/2042 <sup>(a)</sup>	250,000	197,824
Chaffey Joint Union High School District		
0.00%, 08/01/2044 <sup>(a)</sup>	250,000	95,578
Chino Valley Unified School District		
0.00%, 08/01/2035 <sup>(a)</sup>	135,000	84,898
Rio Hondo Community College District		
0.00%, 08/01/2036 <sup>(a)</sup>	300,000	181,113
San Mateo County Community College District		
0.00%, 09/01/2035 <sup>(a)</sup>	110,000	71,787
San Mateo Union High School District		
0.00%, 09/01/2041 <sup>(a)</sup>	220,000	210,300
<b>Total California</b>		<b>841,500</b>
<b>Massachusetts (2.04%)</b>		
Commonwealth of Massachusetts		
3M US L + 0.57%, 05/01/2037 <sup>(b)</sup>	645,000	627,606
<b>Total Massachusetts</b>		<b>627,606</b>
<b>Oregon (3.69%)</b>		
Clackamas & Washington Counties School District No 3		
0.00%, 06/15/2036 <sup>(a)</sup>	600,000	342,369
Multnomah County School District No 40		
0.00%, 06/15/2043 <sup>(a)</sup>	1,000,000	377,270
Multnomah County School District No 7 Reynolds		
0.00%, 06/15/2035 <sup>(a)</sup>	500,000	293,970
Washington & Multnomah Counties School District No 48J Beaverton		
0.00%, 06/15/2034 <sup>(a)</sup>	200,000	127,959
<b>Total Oregon</b>		<b>1,141,568</b>

Security Description	Principal Amount	Value
<b>General Obligation Unlimited (continued)</b>		
<b>Washington (0.29%)</b>		
Washington Clackamas & Yamhill Counties School District No 88J		
0.00%, 06/15/2040 <sup>(a)</sup>	\$ 200,000	\$ 90,274
<b>Total Washington</b>		<b>90,274</b>
<b>Total General Obligation Unlimited</b>		<b>2,700,948</b>
<b>Revenue Bonds (92.68%)</b>		
<b>Arizona (4.73%)</b>		
Chandler Industrial Development Authority		
2.70%, 12/01/2037 <sup>(b)</sup>	300,000	298,839
Salt Verde Financial Corp.		
5.00%, 12/01/2032	675,000	704,625
5.00%, 12/01/2037	450,000	457,603
<b>Total Arizona</b>		<b>1,461,067</b>
<b>California (2.94%)</b>		
Anaheim Public Financing Authority		
0.00%, 09/01/2030 <sup>(a)</sup>	275,000	212,193
Long Beach Bond Finance Authority		
3M US L + 1.45%, 11/15/2027 <sup>(b)</sup>	430,000	424,434
Northern California Gas Authority No 1		
3M US L + 0.72%, 07/01/2027 <sup>(b)</sup>	275,000	272,047
<b>Total California</b>		<b>908,674</b>
<b>Colorado (2.61%)</b>		
City & County of Denver Co. Airport System Revenue		
5.75%, 11/15/2036	250,000	298,113
Colorado Health Facilities Authority		
4.00%, 01/01/2038	200,000	199,137
4.00%, 11/15/2043	150,000	146,103
E-470 Public Highway Authority		
0.00%, 09/01/2035 <sup>(a)</sup>	300,000	168,206
<b>Total Colorado</b>		<b>811,559</b>
<b>Connecticut (4.41%)</b>		
Connecticut Housing Finance Authority		
4.00%, 11/15/2047	390,000	386,240
Connecticut State Health & Educational Facilities Authority		
0.25%, 07/01/2037 <sup>(b)</sup>	1,000,000	973,855
<b>Total Connecticut</b>		<b>1,360,095</b>

# ALPS Intermediate Municipal Bond ETF

## Schedule of Investments

May 31, 2023 (Unaudited)

Security Description	Principal Amount	Value
<b>Revenue Bonds (continued)</b>		
<b>District of Columbia (0.50%)</b>		
Metropolitan Washington		
Airports Authority Aviation		
Revenue		
5.00%, 10/01/2031	\$ 150,000	\$ 155,943
<b>Total District of Columbia</b>		<b>155,943</b>

<b>Florida (3.55%)</b>		
City Of South Miami Health		
Facilities Authority, Inc.		
5.00%, 08/15/2042	300,000	306,596
County of Broward FL Airport		
System Revenue		
5.00%, 10/01/2031	200,000	215,334
County of Broward FL Convention		
Center Hotel Revenue		
4.00%, 01/01/2041	100,000	96,340
Florida Housing Finance Corp.		
5.50%, 01/01/2054	150,000	157,398
Greater Orlando Aviation		
Authority		
5.00%, 10/01/2033	300,000	322,349
<b>Total Florida</b>		<b>1,098,017</b>

<b>Georgia (4.43%)</b>		
Development Authority of Burke		
County		
1.50%, 01/01/2040 <sup>(b)</sup>	255,000	240,854
1.70%, 12/01/2049 <sup>(b)</sup>	650,000	626,236
Main Street Natural Gas, Inc.		
4.00%, 08/01/2049 <sup>(b)</sup>	500,000	501,298
<b>Total Georgia</b>		<b>1,368,388</b>

<b>Illinois (4.13%)</b>		
Illinois Finance Authority		
5.00%, 08/15/2035	225,000	250,360
5.00%, 02/15/2036	300,000	314,043
4.00%, 08/15/2049 <sup>(b)</sup>	600,000	600,000
Sales Tax Securitization Corp.		
5.00%, 01/01/2035 <sup>(c)</sup>	100,000	110,556
<b>Total Illinois</b>		<b>1,274,959</b>

<b>Indiana (0.50%)</b>		
Indiana Finance Authority		
5.00%, 11/01/2043	150,000	154,724
<b>Total Indiana</b>		<b>154,724</b>

<b>Kansas (0.72%)</b>		
Kansas Development Finance		
Authority		
5.00%, 11/15/2054 <sup>(b)</sup>	200,000	223,889
<b>Total Kansas</b>		<b>223,889</b>

Security Description	Principal Amount	Value
<b>Revenue Bonds (continued)</b>		
<b>Kentucky (2.09%)</b>		
Kentucky Public Energy Authority		
4.00%, 12/01/2049 <sup>(b)</sup>	\$ 210,000	\$ 209,444
1D US SOFR + 1.20%,		
08/01/2052 <sup>(b)</sup>	460,000	435,703
<b>Total Kentucky</b>		<b>645,147</b>

<b>Massachusetts (0.50%)</b>		
Massachusetts Housing Finance		
Agency		
3.00%, 12/01/2050	160,000	154,069
<b>Total Massachusetts</b>		<b>154,069</b>

<b>Michigan (0.87%)</b>		
Michigan Finance Authority		
4.00%, 04/15/2042	125,000	119,101
Michigan Strategic Fund		
3.88%, 06/01/2053 <sup>(b)(c)</sup>	150,000	149,237
<b>Total Michigan</b>		<b>268,338</b>

<b>Minnesota (0.37%)</b>		
Minnesota Housing Finance		
Agency		
2.47%, 01/01/2050	132,786	113,281
<b>Total Minnesota</b>		<b>113,281</b>

<b>Missouri (0.88%)</b>		
Missouri Housing Development		
Commission		
4.00%, 05/01/2050	275,000	271,888
<b>Total Missouri</b>		<b>271,888</b>

<b>Nebraska (3.22%)</b>		
Central Plains Energy Project		
5.00%, 05/01/2053 <sup>(b)</sup>	725,000	754,909
Nebraska Investment Finance		
Authority		
3.50%, 09/01/2046	245,000	240,474
<b>Total Nebraska</b>		<b>995,383</b>

<b>New Jersey (4.84%)</b>		
New Jersey Economic		
Development Authority		
5.00%, 06/15/2034 <sup>(c)</sup>	250,000	268,390
New Jersey Health Care Facilities		
Financing Authority		
5.00%, 07/01/2045 <sup>(b)</sup>	220,000	228,746
New Jersey Transportation Trust		
Fund Authority		
0.00%, 12/15/2031 <sup>(a)</sup>	1,375,000	995,815
<b>Total New Jersey</b>		<b>1,492,951</b>

<b>New Mexico (1.99%)</b>		
City of Farmington NM		
1.80%, 04/01/2029	375,000	319,151

# ALPS Intermediate Municipal Bond ETF

## Schedule of Investments

May 31, 2023 (Unaudited)

Security Description	Principal Amount	Value
<b>Revenue Bonds (continued)</b>		
New Mexico Mortgage Finance Authority		
5.25%, 03/01/2053	\$ 285,000	\$ 297,090
<b>Total New Mexico</b>		<u>616,241</u>
<b>New York (12.30%)</b>		
Metropolitan Transportation Authority		
1D US SOFR + 0.80%, 11/01/2032 <sup>(b)</sup>	460,000	448,629
1D US SOFR + 0.33%, 11/01/2035 <sup>(b)</sup>	470,000	465,925
New York City Municipal Water Finance Authority		
4.10%, 06/15/2044 <sup>(b)</sup>	600,000	600,000
4.10%, 06/15/2050 <sup>(b)</sup>	400,000	400,000
New York City Transitional Finance Authority Future Tax Secured Revenue		
4.10%, 11/01/2036 <sup>(b)</sup>	100,000	100,000
Port Authority of New York & New Jersey		
5.00%, 11/01/2030	1,100,000	1,194,027
5.00%, 04/01/2036	100,000	102,532
Triborough Bridge & Tunnel Authority		
0.00%, 11/15/2039 <sup>(a)</sup>	1,000,000	487,405
<b>Total New York</b>		<u>3,798,518</u>
<b>North Carolina (3.25%)</b>		
Charlotte-Mecklenburg Hospital Authority		
4.05%, 01/15/2037 <sup>(b)</sup>	500,000	500,000
4.00%, 01/15/2037	500,000	500,279
<b>Total North Carolina</b>		<u>1,000,279</u>
<b>North Dakota (5.22%)</b>		
North Dakota Housing Finance Agency		
4.25%, 01/01/2049	395,000	392,873
3.00%, 01/01/2052	940,000	901,225
5.75%, 07/01/2053	300,000	318,320
<b>Total North Dakota</b>		<u>1,612,418</u>
<b>Ohio (4.87%)</b>		
Ohio Air Quality Development Authority		
4.25%, 11/01/2039 <sup>(b)</sup>	500,000	494,355
Ohio Housing Finance Agency		
5.00%, 03/01/2052	985,000	1,010,132
<b>Total Ohio</b>		<u>1,504,487</u>

Security Description	Principal Amount	Value
<b>Revenue Bonds (continued)</b>		
<b>Oklahoma (1.66%)</b>		
Oklahoma Housing Finance Agency		
5.00%, 03/01/2052	\$ 500,000	\$ 513,238
<b>Total Oklahoma</b>		<u>513,238</u>
<b>Oregon (0.71%)</b>		
Port of Portland OR Airport Revenue		
5.00%, 07/01/2036	200,000	217,972
<b>Total Oregon</b>		<u>217,972</u>
<b>South Dakota (3.31%)</b>		
South Dakota Housing Development Authority		
5.00%, 05/01/2053	995,000	1,021,183
<b>Total South Dakota</b>		<u>1,021,183</u>
<b>Tennessee (3.31%)</b>		
Tennessee Housing Development Agency		
5.00%, 01/01/2053	1,000,000	1,025,544
<b>Total Tennessee</b>		<u>1,025,544</u>
<b>Texas (5.87%)</b>		
Texas Department of Housing & Community Affairs		
4.40%, 07/01/2037	185,000	188,584
3.50%, 07/01/2052	335,000	324,937
Texas Municipal Gas Acquisition and Supply Corp. I		
3M US L + 0.70%, 12/15/2026 <sup>(b)</sup>	620,000	614,047
6.25%, 12/15/2026	40,000	41,575
Texas Municipal Gas Acquisition and Supply Corp. II		
3M US L + 0.87%, 09/15/2027 <sup>(b)</sup>	500,000	497,860
3M US L + 0.69%, 09/15/2027 <sup>(b)</sup>	150,000	148,495
<b>Total Texas</b>		<u>1,815,498</u>
<b>Utah (0.65%)</b>		
City of Murray UT		
4.00%, 05/15/2037 <sup>(b)</sup>	200,000	200,000
<b>Total Utah</b>		<u>200,000</u>
<b>Virginia (0.96%)</b>		
York County Economic Development Authority		
3.65%, 05/01/2033 <sup>(b)(c)</sup>	300,000	298,102
<b>Total Virginia</b>		<u>298,102</u>



# ALPS Intermediate Municipal Bond ETF

## Schedule of Investments

May 31, 2023 (Unaudited)

Security Description	Principal Amount	Value
<b>Revenue Bonds (continued)</b>		
<b>Washington (2.29%)</b>		
Metropolitan Washington		
Airports Authority Aviation Revenue		
5.00%, 10/01/2037 <sup>(c)</sup>	\$ 250,000	\$ 267,599
Port of Seattle WA		
5.00%, 04/01/2027	250,000	252,589
Washington Higher Education Facilities Authority		
4.00%, 04/01/2042	200,000	186,554
<b>Total Washington</b>		<b>706,742</b>
<b>Wisconsin (5.00%)</b>		
Public Finance Authority		
3.70%, 10/01/2046 <sup>(b)</sup>	150,000	150,374
University of Wisconsin Hospitals & Clinics		
3.95%, 04/01/2048 <sup>(b)</sup>	1,000,000	1,000,000
Wisconsin Health & Educational Facilities Authority		
4.00%, 08/15/2036	200,000	200,857
4.00%, 11/15/2043	200,000	192,672
<b>Total Wisconsin</b>		<b>1,543,903</b>
<b>Total Revenue Bonds</b>		<b>28,632,497</b>
<b>TOTAL MUNICIPAL BONDS</b>		
(Cost \$32,188,164)		32,048,362
<b>TOTAL INVESTMENTS (103.73%)</b>		
(Cost \$32,188,164)	\$	32,048,362
<b>LIABILITIES IN EXCESS OF OTHER ASSETS (-3.73%)</b>		<b>(1,152,335)</b>
<b>NET ASSETS - 100.00%</b>	<b>\$</b>	<b>30,896,027</b>

### Investment Abbreviations:

LIBOR - London Interbank Offered Rate  
SOFR - Secured Overnight Financing Rate

### Reference Rates:

1D US SOFR - 1 Day SOFR as of May 31, 2023 was 5.08%  
3M US L - 3 Month LIBOR as of May 31, 2023 was 5.52%

<sup>(a)</sup> Zero coupon bond.

<sup>(b)</sup> Floating or variable rate security. Interest rate resets periodically on specific dates. The rate shown represents the coupon or interest rate in effect as of May 31, 2023. Security description includes the reference rate and spread if published and available.

<sup>(c)</sup> Represents a security purchased on a when-issued basis.

See Notes to Financial Statements.

# ALPS Intermediate Municipal Bond ETF

## Statement of Assets and Liabilities

May 31, 2023 (Unaudited)

### ASSETS:

Investments, at value	\$	32,048,362
Receivable for investments sold		2,134
Interest receivable		247,606
Total Assets		32,298,102

### LIABILITIES:

Payable for investments purchased		1,354,776
Payable to adviser		13,220
Payable to custodian for overdraft		34,079
Total Liabilities		1,402,075

<b>NET ASSETS</b>	<b>\$</b>	<b>30,896,027</b>
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### NET ASSETS CONSIST OF:

Paid-in capital	\$	30,876,770
Total distributable earnings/(accumulated losses)		19,257

<b>NET ASSETS</b>	<b>\$</b>	<b>30,896,027</b>
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<b>INVESTMENTS, AT COST</b>	<b>\$</b>	<b>32,188,164</b>
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### PRICING OF SHARES

Net Assets	\$	30,896,027
Shares of beneficial interest outstanding (Unlimited number of shares authorized, par value \$0.01 per share)		1,225,002
Net Asset Value, offering and redemption price per share	\$	25.22

See Notes to Financial Statements.

# ALPS Intermediate Municipal Bond ETF

## Statement of Operations

*For the Six Months Ended May 31, 2023*

### INVESTMENT INCOME:

Interest	\$	561,536
Dividends		3,751
Total Investment Income		565,287

### EXPENSES:

Investment adviser fees		77,785
Net Expenses		77,785

### NET INVESTMENT INCOME

487,502

### REALIZED AND UNREALIZED GAIN/(LOSS):

Net realized gain on investments		156,409
Net change in unrealized appreciation on investments		48,091

### NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS

204,500

### NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS

\$ 692,002

*See Notes to Financial Statements.*

# ALPS Intermediate Municipal Bond ETF

## Statements of Changes in Net Assets

	For the Six Months Ended May 31, 2023 (Unaudited)	For the Period May 19, 2022 (Commencement of Operations) to November 30, 2022
<b>OPERATIONS:</b>		
Net investment income	\$ 487,502	\$ 433,446
Net realized gain	156,409	225,977
Net change in unrealized appreciation/(depreciation)	48,091	(187,893)
Net increase in net assets resulting from operations	692,002	471,530
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>		
From distributable earnings	(715,328)	(428,947)
Total distributions	(715,328)	(428,947)
<b>CAPITAL SHARE TRANSACTIONS:</b>		
Proceeds from sale of shares	–	30,876,770
Net increase from capital share transactions	–	30,876,770
Net increase/(decrease) in net assets	(23,326)	30,919,353
<b>NET ASSETS:</b>		
Beginning of period	30,919,353	–
End of period	\$ 30,896,027	\$ 30,919,353
<b>OTHER INFORMATION:</b>		
<b>CAPITAL SHARE TRANSACTIONS:</b>		
Beginning shares	1,225,002	–
Shares sold	–	1,225,002
Shares outstanding, end of period	1,225,002	1,225,002

See Notes to Financial Statements.

# ALPS Intermediate Municipal Bond ETF

## Financial Highlights

*For a Share Outstanding Throughout the Periods Presented*

	For the Six Months Ended May 31, 2023 (Unaudited)	For the Period May 19, 2022 (Commencement of Operations) to November 30, 2022
<b>NET ASSET VALUE, BEGINNING OF PERIOD</b>	\$ 25.24	\$ 25.00
<b>INCOME FROM OPERATIONS:</b>		
Net investment income <sup>(a)</sup>	0.40	0.36
Net realized and unrealized gain	0.16	0.23
Total from investment operations	0.56	0.59
<b>DISTRIBUTIONS:</b>		
From net investment income	(0.40)	(0.35)
From net realized gains	(0.18)	—
Total distributions	(0.58)	(0.35)
<b>NET INCREASE/(DECREASE) IN NET ASSET VALUE</b>	(0.02)	0.24
<b>NET ASSET VALUE, END OF PERIOD</b>	\$ 25.22	\$ 25.24
<b>TOTAL RETURN<sup>(b)</sup></b>	2.25%	2.38%
<b>RATIOS/SUPPLEMENTAL DATA:</b>		
Net assets, end of period (in 000s)	\$ 30,896	\$ 30,919
<b>RATIOS TO AVERAGE NET ASSETS</b>		
Ratio of expenses to average net assets	0.50% <sup>(c)</sup>	0.50% <sup>(c)</sup>
Ratio of net investment income to average net assets	3.13% <sup>(c)</sup>	2.67% <sup>(c)</sup>
Portfolio turnover rate <sup>(d)</sup>	66%	75%

<sup>(a)</sup> Based on average shares outstanding during the period.

<sup>(b)</sup> Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period and redemption at the net asset value on the last day of the period and assuming all distributions are reinvested at the reinvestment prices. Total return calculated for a period of less than one year is not annualized.

<sup>(c)</sup> Annualized.

<sup>(d)</sup> Portfolio turnover for periods less than one year are not annualized and does not include securities received or delivered from processing creations or redemptions in-kind.

See Notes to Financial Statements.

# ALPS Intermediate Municipal Bond ETF

## Notes to Financial Statements

May 31, 2023 (Unaudited)

### 1. ORGANIZATION

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ALPS ETF Trust (the “Trust”), a Delaware statutory trust, is an open-end management investment company registered under the Investment Company Act of 1940, as amended (the “1940 Act”). As of May 31, 2023, the Trust consisted of twenty-three separate portfolios. Each portfolio represents a separate series of the Trust. This report pertains solely to the ALPS Intermediate Municipal Bond ETF (the “Fund”). The investment objective of the Fund is to protect investor’s capital and generate attractive risk-adjusted returns. The Fund has elected to qualify as a diversified series of the Trust under the 1940 Act.

The Fund’s Shares (“Shares”) are listed on the NYSE Arca, Inc. (the “NYSE Arca”). The Fund issues and redeems Shares, at net asset value (“NAV”) in blocks of 25,000 Shares, each of which is called a “Creation Unit”. Creation Units are issued and redeemed principally in-kind for securities. Except when aggregated in Creation Units, Shares are not redeemable securities of the Fund.

Pursuant to the Trust’s organizational documents, its Officers and Trustees are indemnified against certain liability arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust enters into contracts with service providers that contain general indemnification clauses. The Trust’s maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Trust that have not yet occurred.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of the financial statements. The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. The Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies in the Financial Accounting Standards Board (“FASB”) *Accounting Standards Codification* Topic 946.

#### A. Portfolio Valuation

The Fund’s NAV is determined daily, as of the close of regular trading on the New York Stock Exchange (the “NYSE”), normally 4:00 p.m. Eastern Time, on each day the NYSE is open for trading. The NAV is computed by dividing the value of all assets of the Fund (including accrued interest and dividends), less all liabilities (including accrued expenses and dividends declared but unpaid), by the total number of shares outstanding.

Portfolio securities listed on any exchange other than the NASDAQ Stock Market LLC (“NASDAQ”) are valued at the last sale price on the business day as of which such value is being determined. If there has been no sale on such day, the securities are valued at the mean of the most recent bid and ask prices on such day. Securities traded on the NASDAQ are valued at the NASDAQ Official Closing Price as determined by NASDAQ. Portfolio securities traded on more than one securities exchange are valued at the last sale price on the business day as of which such value is being determined at the close of the exchange representing the principal market for such securities. Portfolio securities traded in the over-the-counter market, but excluding securities traded on the NASDAQ, are valued at the last quoted sale price in such market.

The market price for debt securities is generally the evaluated price supplied by an independent third-party pricing service approved by the Board, which references a combination of transactions and quotations for the same or other securities believed to be comparable in quality, coupon, maturity, type of issue, call provisions, trading characteristics and other features deemed to be relevant. To the extent the Fund’s debt securities are valued based on price quotations or other equivalent indications of value provided by a third-party pricing service, any such third-party pricing service may use a variety of methodologies to value some or all of the Fund’s debt securities to determine the market price.

The Fund’s investments are valued at market value or, in the absence of market value with respect to any portfolio securities, at fair value according to procedures adopted by the Trust’s Board. Pursuant to Rule 2a-5 under the 1940 Act, the Board of Trustees designated ALPS Advisors, Inc. (the “Adviser”) as the valuation designee (“Valuation Designee”) for the Fund to perform the fair value determinations relating to all Fund investments. The Adviser may carry out its designated responsibilities as Valuation Designee through various teams and committees. When market quotations are not readily available or when events occur that make established valuation methods unreliable, securities of the Fund may be valued in good faith by the Valuation Designee. These securities generally include, but are not limited to, restricted securities (securities which may not be publicly sold without registration under the Securities Act of 1933) for which a pricing service is unable to provide a market price; securities whose trading has been formally suspended; a security whose market price is not available from a pre-established primary pricing source or the pricing source is not willing to provide a price; a security with respect to which an event has occurred that is most likely to materially affect the value of the security after the market has closed but before the calculation of the Fund’s NAV or make it difficult or impossible to obtain a reliable market quotation; or a

# ALPS Intermediate Municipal Bond ETF

## Notes to Financial Statements

May 31, 2023 (Unaudited)

security whose price, as provided by the pricing service, does not reflect the security's "fair value" due to the security being de-listed from a national exchange or the security's primary trading market is temporarily closed at a time when, under normal conditions, it would be open. As a general principle, the current "fair value" of a security would be the amount which the owner might reasonably expect to receive from the sale on the applicable exchange or principal market. A variety of factors may be considered in determining the fair value of such securities.

### B. Fair Value Measurements

The Fund discloses the classification of its fair value measurements following a three-tier hierarchy based on the inputs used to measure fair value. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability that are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability that are developed based on the best information available.

Valuation techniques used to value the Fund's investments by major category are as follows:

Equity securities, including restricted securities, for which market quotations are readily available, are valued at the last reported sale price or official closing price as reported by a third party pricing vendor on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. In the event there were no sales during the day or closing prices are not available, securities are valued at the mean of the most recent quoted bid and ask prices on such day and are generally categorized as Level 2 in the hierarchy. Investments in open-end mutual funds are valued at their closing NAV each business day and are categorized as Level 1 in the hierarchy.

Debt securities, including restricted securities, are valued based on evaluated prices received from third party pricing vendors or from brokers who make markets in such securities. For municipal bonds, pricing vendors utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as broker-supplied prices. When independent prices are unavailable or unreliable, debt securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing vendors. Debt securities are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy.

Various inputs are used in determining the value of the Fund's investments as of the end of the reporting period. When inputs used fall into different levels of the fair value hierarchy, the level in the hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The designated input levels are not necessarily an indication of the risk or liquidity associated with these investments.

These inputs are categorized in the following hierarchy under applicable financial accounting standards:

- Level 1 – Unadjusted quoted prices in active markets for identical investments, unrestricted assets or liabilities that a Fund has the ability to access at the measurement date;
- Level 2 – Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and
- Level 3 – Significant unobservable prices or inputs (including the Fund's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

The following is a summary of the inputs used to value the Fund's investments as of May 31, 2023:

### ALPS Intermediate Municipal Bond ETF

Investments in Securities at Value	Level 1 - Quoted and Unadjusted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Municipal Bonds*	\$ –	\$ 32,048,362	\$ –	\$ 32,048,362
Total	\$ –	\$ 32,048,362	\$ –	\$ 32,048,362

\* For a detailed breakdown of sectors, see the accompanying Schedule of Investments.

# ALPS Intermediate Municipal Bond ETF

## Notes to Financial Statements

May 31, 2023 (Unaudited)

The Fund did not have any securities that used significant unobservable inputs (Level 3) in determining fair value and there were no transfers into or out of Level 3 during the period ended May 31, 2023.

### C. Securities Transactions and Investment Income

Securities transactions are recorded as of the trade date. Realized gains and losses from securities transactions are recorded on the specific identification in accordance with GAAP. Dividend income and capital gains distributions, if any, are recorded on the ex-dividend date. Interest income, if any, is recorded on the accrual basis, including amortization of premiums and accretion of discounts.

### D. Dividends and Distributions to Shareholders

Dividends from net investment income of the Fund, if any, are declared and paid monthly or as the Board may determine from time to time. Distributions of net realized capital gains earned by the Fund, if any, are distributed at least annually.

### E. Federal Tax and Tax Basis Information

The timing and character of income and capital gain distributions are determined in accordance with income tax regulations, which may differ from U.S. GAAP. Reclassifications are made to the Fund's capital accounts for permanent tax differences to reflect income and gains available for distribution (or available capital loss carryforwards) under income tax regulations. The amounts and characteristics of tax basis distributions and composition of distributable earnings/(accumulated losses) are finalized at fiscal year-end; accordingly, tax basis balances have not been determined as of May 31, 2023.

The tax character of the distributions paid during the fiscal period ended November 30, 2022 was as follows:

Fund	Ordinary Income	Tax Exempt Income	Long-Term Capital Gain	Return of Capital
<b>November 30, 2022</b>				
ALPS Intermediate Municipal Bond ETF	\$ 83,654	\$ 345,293	\$ —	\$ —

The character of distributions made during the period may differ from its ultimate characterization for federal income tax purposes.

Under current law, capital losses maintain their character as short-term or long-term and are carried forward to the next tax year without expiration. As of November 30, 2022, the Fund did not have any amounts available to carry forward to the next tax year.

As of May 31, 2023, the cost of investments for federal income tax purposes and accumulated net unrealized appreciation/(depreciation) on investments were as follows:

	ALPS Intermediate Municipal Bond ETF
Gross appreciation (excess of value over tax cost)	\$ 225,925
Gross depreciation (excess of tax cost over value)	(365,839)
Net unrealized appreciation/(depreciation)	\$ (139,914)
Cost of investments for income tax purposes	\$ 32,188,276

The differences between book-basis and tax-basis are primarily due to the deferral of losses from wash sales. In addition, certain tax cost basis adjustments are finalized at fiscal year-end and therefore have not been determined as of May 31, 2023.

### G. Income Taxes

No provision for income taxes is included in the accompanying financial statements, as the Fund intends to distribute to shareholders all taxable investment income and realized gains and otherwise comply with Subchapter M of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies. The Fund evaluates tax positions taken (or expected to be taken) in the course of preparing the Fund's tax returns to determine whether these positions meet a "more-likely-than-not" standard that, based on the technical merits, have a more than fifty percent likelihood of being sustained by a taxing authority upon examination. A tax position that meets the "more-likely-than-not" recognition threshold is measured to determine the amount of benefit to recognize in the financial statements.

As of and during the period ended May 31, 2023, the Fund did not have a liability for any unrecognized tax benefits. The Fund files U.S. federal, state, and local tax returns as required. The Fund's tax returns are subject to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return, but may extend to four years in certain jurisdictions. Tax returns for open years have incorporated no uncertain tax positions that require a provision for income taxes.



# ALPS Intermediate Municipal Bond ETF

## Notes to Financial Statements

May 31, 2023 (Unaudited)

### 3. INVESTMENT ADVISORY FEE AND OTHER AFFILIATED TRANSACTIONS

ALPS Advisors, Inc. serves as the Fund's investment adviser pursuant to an Investment Advisory Agreement with the Trust on behalf of the Fund (the "Advisory Agreement"). Pursuant to the Advisory Agreement, the Fund pays the Adviser an annual management fee for the services and facilities it provides, payable on a monthly basis at the annual rate of 0.50% of the Fund's average daily net assets.

Out of the unitary management fee, the Adviser pays substantially all expenses of the Fund, including the cost of sub-advisory, transfer agency, custody, fund administration, legal, audit, trustees and other services, except for acquired fund fees and expenses, interest expenses, distribution fees or expenses, brokerage expenses, taxes and extraordinary expenses not incurred in the ordinary course of the Fund's business. The Adviser's unitary management fee is designed to pay substantially all of the Fund's expenses and to compensate the Adviser for providing services to the Fund.

Brown Brothers Harriman & Co. (the "Sub-Adviser") serves as the Fund's sub-adviser pursuant to a sub-advisory agreement with the Trust (the "Sub-Advisory Agreement"). Pursuant to the Sub-Advisory Agreement, the Adviser pays the Sub-Adviser a sub-advisory fee out of the Adviser's advisory fee for the services it provides. The fee is payable on a monthly basis at the annual rate of 0.25% of the Fund's average daily net assets. ALPS Fund Services, Inc., an affiliate of the Adviser, is the administrator of the Fund.

Each Trustee receives (1) a quarterly retainer of \$20,000, (2) a per meeting fee of \$10,000, (3) \$2,500 for any special meeting held outside of a regularly scheduled board meeting, and (4) reimbursement for all reasonable out-of-pocket expenses relating to attendance at meetings. In addition, the Chairman of the Board receives a quarterly retainer of \$5,000, the Chairman of the Audit Committee receives a quarterly retainer of \$3,000, and the Chairman of the Nominating & Governance Committee receives a quarterly retainer of \$2,000, each in connection with their respective roles.

### 4. PURCHASES AND SALES OF SECURITIES

For the six months ended May 31, 2023, the cost of purchases and proceeds from sales of investment securities, excluding short-term investments and in-kind transactions, were as follows:

Fund	Purchases	Sales
ALPS Intermediate Municipal Bond ETF	\$ 22,225,810	\$ 20,756,863

For the six months ended May 31, 2023, there were no in-kind transactions or realized gain/(loss) on in-kind transactions.

### 5. CAPITAL SHARE TRANSACTIONS

Shares are created and redeemed by the Fund only in Creation Unit size aggregations of 25,000 Shares. Only broker-dealers or large institutional investors with creation and redemption agreements called Authorized Participants ("AP") are permitted to purchase or redeem Creation Units from the Fund. Such transactions are generally permitted on an in-kind basis, with a balancing cash component to equate the transaction to the NAV per unit of the Fund on the transaction date. Cash may be substituted equivalent to the value of certain securities generally when they are not available in sufficient quantity for delivery, not eligible for trading by the AP or as a result of other market circumstances.

### 6. MARKET RISK

The Fund is subject to investment and operational risks associated with financial, economic and other global market developments and disruptions, including the recent spread of an infectious respiratory illness caused by a novel strain of coronavirus (known as COVID-19), which can negatively impact the securities markets and cause the Fund to lose value. Securities in the Fund's portfolio may underperform in comparison to securities in general financial markets, a particular financial market or other asset classes due to a number of factors, including inflation (or expectations for inflation), deflation (or expectations for deflation), interest rates, global demand for particular products or resources, market instability, debt crises and downgrades, embargoes, tariffs, sanctions and other trade barriers, regulatory events, other governmental trade or market control programs and related geopolitical events. In addition, the value of the Fund's investments may be negatively affected by the occurrence of global events such as war, terrorism, environmental disasters, natural disasters or events, country instability, and infectious disease epidemics or pandemics.

### 7. CHANGE IN AUDITOR

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On March 14, 2023, BBD LLP ("BBD") ceased to serve as the independent registered public accounting firm of the Fund. The Board approved the replacement of BBD as a result of Cohen & Company, Ltd.'s ("Cohen") acquisition of BBD's investment management group.

The report of BBD on the financial statements of the Fund as of and for the fiscal year or period ended November 30, 2022 did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainties, audit scope or accounting principles. During the fiscal year or period ended November 30, 2022, and during the subsequent interim period through March 14, 2023: (i) there were no disagreements between the registrant and BBD on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of BBD, would have caused it to make reference to the subject matter of the disagreements in its report on the financial statements of the Fund for such years or interim period; and (ii) there were no "reportable events," as defined in Item 304(a)(1)(v) of Regulation S-K under the Securities Exchange Act of 1934, as amended.

On March 7, 2023, upon the recommendation of the Fund's Audit Committee, the Board approved the appointment of Cohen, effective upon the resignation of BBD, as the Fund's independent registered public accounting firm for the fiscal year ending November 30, 2023.

During the fiscal year or period ended November 30, 2022, and during the subsequent interim period through March 14, 2023, neither the registrant, nor anyone acting on its behalf, consulted with Cohen on behalf of the Fund regarding the application of accounting principles to a specified transaction (either completed or proposed), the type of audit opinion that might be rendered on the Fund's financial statements, or any matter that was either: (i) the subject of a "disagreement," as defined in Item 304(a)(1)(iv) of Regulation S-K and the instructions thereto; or (ii) "reportable events," as defined in Item 304(a)(1)(v) of Regulation S-K.

### 8. SUBSEQUENT EVENTS

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Effective July 1, 2023, each Trustee receives (1) a quarterly retainer of \$25,000, (2) a per meeting fee of \$15,000, (3) \$2,500 for any special meeting held outside of a regularly scheduled board meeting, and (4) reimbursement for all reasonable out-of-pocket expenses relating to attendance at meetings. In addition, the Chairman of the Board receives a quarterly retainer of \$5,000, the Chairman of the Audit Committee receives a quarterly retainer of \$3,000, and the Chairman of the Nominating & Governance Committee receives a quarterly retainer of \$2,000, each in connection with their respective roles.

# ALPS Intermediate Municipal Bond ETF

Additional Information

May 31, 2023 (Unaudited)

## PROXY VOTING RECORDS, POLICIES AND PROCEDURES

Information regarding how the Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 and a description of the Fund’s proxy voting policies and procedures used in determining how to vote for proxies are available without charge on the SEC’s website at [www.sec.gov](http://www.sec.gov) and upon request, by calling (toll-free) 1-866-759-5679.

## PORTFOLIO HOLDINGS

The Fund files a complete schedule of portfolio holdings with the U.S. Securities and Exchange Commission (“SEC”) for the first and third quarters of each fiscal year on Form N-PORT within 60 days after the end of the period. Copies of the Fund’s Form N-PORT are available without a charge, upon request, by contacting the Fund at 1-866-759-5679 and on the SEC’s website at <https://www.sec.gov>.

## TAX INFORMATION

The ALPS Intermediate Municipal Bond ETF designates the following as a percentage of taxable ordinary income distributions, or up to the maximum amount allowable, for the calendar year ended December 31, 2022:

	Qualified Dividend Income	Dividend Received Deduction
ALPS Intermediate Municipal Bond ETF	0.00%	0.00%

In early 2023, if applicable, shareholders of record received this information for the distributions paid to them by the Fund during the calendar year 2022 via Form 1099. The Fund will notify shareholders in early 2024 of amounts paid to them by the Fund, if any, during the calendar year 2023.

# ALPS Intermediate Municipal Bond ETF

## Liquidity Risk Management Program

May 31, 2023 (Unaudited)

In compliance with the Securities and Exchange Commission's liquidity risk management rule (the "Liquidity Rule"), the ALPS ETF Trust (the "Trust") has established a liquidity risk management program (the "Program") to govern the Trust's approach to managing liquidity risk for each series of the Trust (each a "Fund"). The Program is overseen by the Liquidity Committee (the "Committee"), a committee comprised of representatives of the Trust's investment adviser, ALPS Advisors, Inc. The Trust's Board of Trustees (the "Board") has approved the designation of the Committee to oversee the Program.

The Program's principal objectives include supporting each Fund's compliance with limits on investments in illiquid assets and assessing and managing the risk that a Fund will be unable to meet its redemption obligations without significant dilution of remaining investors' interests in the Fund. The Program includes a number of elements that support the management and assessment of liquidity risk, including an annual assessment of factors that influence a Fund's liquidity and, for Funds that are not "In-Kind ETFs," the periodic classification and re-classification of such Fund' investments into groupings that reflect the Committee' assessment of their liquidity under current market conditions.

At a meeting of the Board held on March 7, 2023, the Trustees received a report from the Committee regarding the design and operational effectiveness of the Program for the period January 1, 2022 through December 31, 2022 (the "Period". The Committee determined, and reported to the Board, that the Program has been operating effectively to assess and manage each Fund' liquidity risk and has been and continues to be adequately and effectively implemented to monitor and (as applicable) respond to the Funds' liquidity developments.

The Committee reported that during the period covered by the report, there were no liquidity events that impacted the Funds or their ability to timely meet redemptions without dilution to existing shareholders. The report also discussed notable events affecting liquidity over the Period, including extended market holidays and closures in certain countries. Among other things, the Committee' report noted that no Fund is required to have a highly liquid investment minimum based either on its status as an In-Kind ETF or on its ability to rely on another exemption under the Liquidity Rule. The Committee' report further noted that no material changes have been made to the Program since its implementation.

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This report has been prepared for shareholders of the ETF described herein and may be distributed to others only if preceded or accompanied by a prospectus.

ALPS Portfolio Solutions Distributor, Inc.,  
a FINRA member, is the distributor for the ETF.