

This semi-annual shareholder report contains important information about ALPS REIT Dividend Dogs ETF (the "Fund" or "RDOG") for the period of December 1, 2023 to May 31, 2024 (the "Period"). You can find additional information about the Fund at <https://www.alpsfunds.com/exchange-traded-funds/rdog>. You can also request this information by contacting us at 1-866-759-5679.

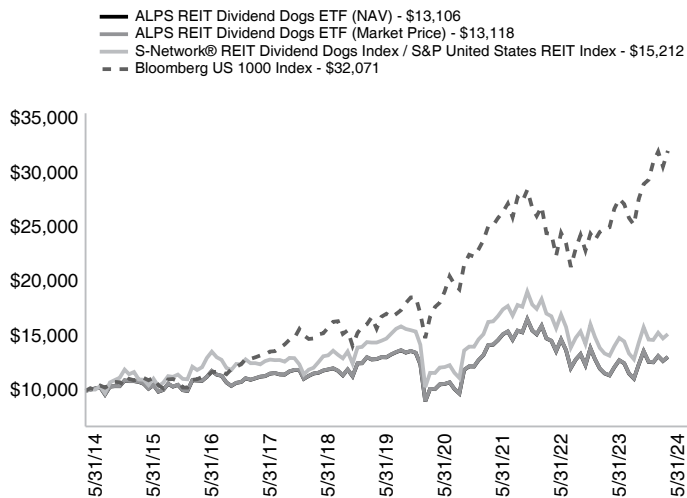
WHAT WERE THE FUND COSTS FOR THE PERIOD? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
ALPS REIT Dividend Dogs ETF	\$18	0.35%

HOW DID THE FUND PERFORM FOR THE PERIOD?

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

The chart below compares historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years with the performance of the Fund's benchmark indices. Results include the reinvestment of all dividends and capital gains distributions. 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 May 31, 2024)

	6 Months	1 Year	5 Year	10 Year	Since Inception (05/07/2008)
ALPS REIT Dividend Dogs ETF - NAV	5.60%	14.81%	0.30%	2.74%	2.37%
ALPS REIT Dividend Dogs ETF - Market Price*	5.78%	14.85%	0.29%	2.75%	2.37%
S-Network® REIT Dividend Dogs Index	5.84%	15.27%	-	-	-
S-Network® US Composite REIT Index	4.30%	9.46%	2.96%	-	-
S-Network® REIT Dividend Dogs Index / S&P United States REIT Index**	5.84%	15.27%	1.03%	4.28%	5.00%
Bloomberg US 1000 Index†	16.03%	28.05%	15.33%	12.36%	10.76%

Total Expense Ratio (per the current prospectus) is 0.35%.

Performance data quoted represents past performance. Past performance does not guarantee future results. On January 2, 2020, the Fund changed its underlying index and principal investment strategies. Consequently, the Fund's total returns shown above for the periods prior to January 2, 2020 are not necessarily indicative of the performance of the Fund, as it is currently managed. Total return figures assume reinvestment of dividends and capital gains distributions, if any. The table and chart do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale 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 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.

* 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.

** The performance shown reflects a combination of the Fund's Underlying Index, and for periods prior to January 2, 2020, the S&P United States REIT Index. Prior to January 2, 2020, the Fund used a different Underlying Index than the S&P United States REIT Index. Therefore, the historical returns shown for the periods prior to January 2, 2020, are not necessarily indicative of the historical strategy of the Fund.

‡ This index represents a broad measure of market performance and has been added to comply with new regulatory requirements.

The S-Net[®] REIT Dividend Dogs Index, like the S-Net U.S. REIT from which components of the Underlying Index are selected, divides into nine segments, eight of which are based on Global Industry Classification Standard (“GICS”) Sub-Industries (excluding Technology REITs involved in cell towers and/or data centers) and a separate Technology REIT segment based on the research of the Underlying Index provider, S-Net[®] Global Indexes, Inc. (the “Index Provider”). The Underlying Index generally consists of 45 REITs on each annual reconstitution date. The Underlying Index’s REITs must be constituents of the S-Net U.S. REIT universe, which includes a universe of mainly REITs listed in the United States. The selection criteria for the universe also includes requirements for segment inclusion, primary exchange listing, minimum market capitalization, share price, average daily trading volume and other factors. The Underlying Index is rebalanced quarterly. The index is reported on a total return basis, which assumes reinvestment of any dividends and distributions realized during a given time period. The index commenced operations on October 29, 2019.

The S-Net[®] Composite US REIT Index (the “S-Net U.S. REIT” or “SNREIT”) is a benchmark index for the Real Estate Investment Trust component of the US stock market. The SNREIT provides the universe of stocks for RDOGX. The selection criteria for SNREIT include requirements for sector inclusion, primary exchange listing, minimum market capitalization, minimum average daily trading volume, and other factors. All constituents of RDOGX must be constituents of SNREIT. The index commenced operations on February 12, 2016.

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

The Bloomberg US 1000 Index is a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies.

The indexes are not actively managed and do not reflect any deductions for fees, expenses or taxes. Total return assumes reinvestment of any dividends and distributions realized during a given time period. One cannot invest directly in an index. Index performance does not reflect fund performance.

The Fund’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.

The ALPS REIT Dividend Dogs 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 ETF.

WHAT ARE SOME KEY FUND STATISTICS?

Net Assets (\$)	\$11,891,845
Number of Portfolio Holdings	46
Portfolio Turnover Rate# (%)	53%
Total Advisory Fees Paid# (\$)	\$20,822

WHAT DID THE FUND INVEST IN?

Top Ten Holdings**

Braemar Hotels & Resorts, Inc.	3.05%
Medical Properties Trust, Inc.	2.86%
Apartment Income REIT Corp.	2.68%
Healthcare Realty Trust, Inc.	2.66%
NexPoint Residential Trust, Inc.	2.64%
Elme Communities	2.54%
Innovative Industrial Properties, Inc.	2.48%
BRT Apartments Corp.	2.42%
Gladstone Commercial Corp.	2.42%
Armada Hoffer Properties, Inc.	2.38%
Total % of Top 10 Holdings	26.13%

Sector Allocation**

Residential REITs	12.34%
Health Care REITs	12.34%
Diversified REITs	11.77%
Office REITs	11.39%
Retail REITs	10.78%
Hotel & Resort REITs	10.75%
Industrial REITs	10.70%
Technology REITs	10.08%
Specialized REITs	9.53%
Money Market Fund	0.32%
Total	100.00%

During the period.

** % 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/rdog>.

If you wish to receive a copy of this document at a new address, contact 1-866-759-5679.

