

# Semi-Annual Financial Statements & Other Information

**April 30, 2025**

ALPS | Smith Short Duration Bond Fund

ALPS | Smith Total Return Bond Fund

ALPS | Smith Credit Opportunities Fund

An ALPS Advisors Solution

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# ALPS | Smith Short Duration Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>COLLATERALIZED MORTGAGE OBLIGATIONS (0.03%)</b>		
Fannie Mae		
Series 1997-12, Class FA, 30D US SOFR + 1.11%, 04/18/2027 <sup>(a)</sup>	\$ 4,286	\$ 4,297
Series 1997-49, Class F, 30D US SOFR + 0.61%, 06/17/2027 <sup>(a)</sup>	3,908	3,904
Series 2011-40, Class KA, 3.500%, 03/25/2026	9,829	9,764
Series 2011-44, Class EB, 3.000%, 05/25/2026	2,022	2,007
Series 2011-61, Class B, 3.000%, 07/25/2026	4,316	4,280
Series 2011-80, Class KB, 3.500%, 08/25/2026	2,524	2,508
Series 2012-47, Class HA, 1.500%, 05/25/2027	7,288	7,144
Series 2013-5, Class DB, 2.000%, 02/25/2028	25,169	24,613
Series 2015-96, Class EA, 3.000%, 12/25/2026	71,621	70,710
		<u>129,227</u>
Freddie Mac		
Series 1996-1810, Class D, 6.000%, 02/15/2026	1,817	1,810
Series 1996-1885, Class FA, 30D US SOFR + 0.56%, 09/15/2026 <sup>(a)</sup>	810	809
Series 2001-2332, Class FB, 30D US SOFR + 0.56%, 01/15/2028 <sup>(a)</sup>	22,448	22,415
Series 2005-3005, Class ED, 5.000%, 07/15/2025	118	118
Series 2006-3104, Class DH, 5.000%, 01/15/2026	1,198	1,195
Series 2010-3710, Class MG, 4.000%, 08/15/2025 <sup>(b)</sup>	950	948
Series 2011-3829, Class BE, 3.500%, 03/15/2026	1,293	1,287
Series 2013-4177, Class NB, 1.500%, 03/15/2028	6,389	6,197
		<u>34,779</u>
Ginnie Mae		
Series 2010-101, Class GU, 4.000%, 08/20/2025 <sup>(b)</sup>	163	163
Series 2013-53, Class KN, 1.500%, 08/20/2025	136	136
		<u>299</u>
<b>TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$167,149)</b>		<u>164,305</u>

	Principal Amount	Value (Note 2)
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES (0.04%)</b>		
Freddie Mac Multifamily Structured Pass Through Certificates		
Series 2015-KPLB, Class A, 2.770%, 05/25/2025	\$ 195,000	\$ 194,385
Series 2017-KL1P, Class A1P, 2.544%, 10/25/2025	31,530	31,299
		<u>225,684</u>
<b>TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES (Cost \$225,995)</b>		<u>225,684</u>
	Principal Amount	Value (Note 2)
<b>MORTGAGE-BACKED SECURITIES (1.00%)</b>		
Fannie Mae Pool		
Series 2011-, 3.500%, 12/01/2026	62,103	61,613
5.270%, 07/01/2028	467,530	474,103
Series 2011-MA0717, 3.500%, 04/01/2026	42,670	42,362
Series 2015-, 2.680%, 05/01/2025	120,345	119,982
Series 2015-AM9288, 2.930%, 07/01/2025	3,571,362	3,551,494
Series 2016-AL9448, 2.959%, 07/01/2026 <sup>(a)</sup>	131,894	130,081
Series 2016-AN2079, 2.910%, 07/01/2026	33,361	32,752
Series 2017-, 3.030%, 07/01/2029	117,903	113,223
Series 2021-, 1.580%, 12/01/2028	110,000	101,081
Series 2023-, 4.550%, 03/01/2028	475,000	479,616
4.900%, 03/01/2028	750,000	761,508
		<u>5,867,815</u>
Freddie Mac Gold Pool		
Series 2011-, 3.500%, 02/01/2026	42,073	41,813
Series 2012-T40090, 3.000%, 05/01/2027	23,194	22,924
		<u>64,737</u>
Freddie Mac Pool		
Series 2018-, 3.500%, 04/01/2028	65,354	64,727
Series 2023-, 4.170%, 04/01/2028	113,000	112,924
		<u>177,651</u>
Ginnie Mae I Pool		
Series 2010-745222, 4.500%, 07/15/2025	2,312	2,308

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Series 2013-AF1057, 2.000%, 07/15/2028	\$ 36,522	\$ 35,568
		<u>37,876</u>
Ginnie Mae II Pool		
Series 2010-4898, 3.000%, 12/20/2025	6,422	6,379
Series 2011-4954, 3.000%, 02/20/2026	5,790	5,746
		<u>12,125</u>
<b>TOTAL MORTGAGE-BACKED SECURITIES</b> <b>(Cost \$6,142,835)</b>		<u>6,160,204</u>

	Principal Amount	Value (Note 2)
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### CORPORATE BONDS (58.30%)

#### Aerospace & Defense (3.40%)

BAE Systems PLC 5.00%, 03/26/2027 <sup>(c)</sup>	4,500,000	4,560,484
Boeing Co. 2.20%, 02/04/2026 3.25%, 02/01/2028	5,000,000 3,000,000	4,899,826 2,890,654
L3Harris Technologies, Inc. 5.40%, 01/15/2027	6,500,000	6,605,963
RTX Corp. 5.75%, 11/08/2026	2,000,000	2,039,140

#### Total Aerospace & Defense

#### Airlines (0.47%)

AS Mileage Plan IP, Ltd. 5.02%, 10/20/2029 <sup>(c)</sup>	3,000,000	2,911,612
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#### Automobiles Manufacturing (4.41%)

Ford Motor Credit Co. LLC 3.38%, 11/13/2025 6.95%, 03/06/2026	6,465,000 3,750,000	6,390,358 3,787,264
General Motors Financial Co., Inc. 5.40%, 05/08/2027 6.05%, 10/10/2025	1,500,000 7,000,000	1,515,495 7,031,364
Hyundai Capital America 5.45%, 06/24/2026 <sup>(c)</sup>	3,000,000	3,026,917
Stellantis Finance US, Inc. 5.35%, 03/17/2028 <sup>(c)</sup>	1,000,000	1,007,984
Volkswagen Group of America Finance LLC 5.40%, 03/20/2026 <sup>(c)</sup>	4,400,000	4,420,284

#### Total Automobiles Manufacturing

#### Banks (5.90%)

Bank of Ireland Group PLC 1Y US TI + 2.65%, 09/16/2026 <sup>(a)(c)</sup>	4,000,000	4,021,222
Discover Bank 5.97%, 08/09/2028 <sup>(a)</sup>	2,711,000	2,770,788
Goldman Sachs Bank USA 1D US SOFR + 0.777%, 03/18/2027 <sup>(a)</sup>	6,000,000	6,041,146

	Principal Amount	Value (Note 2)
Morgan Stanley Bank NA 1D US SOFR + 1.08%, 01/14/2028 <sup>(a)</sup>	\$ 3,500,000	\$ 3,529,358
PNC Bank NA 1D US SOFR + 0.504%, 01/15/2027 <sup>(a)</sup>	3,000,000	3,002,216
Synovus Financial Corp. 5.20%, 08/11/2025	3,450,000	3,447,475
Truist Bank 3.30%, 05/15/2026	3,500,000	3,455,548
Wells Fargo & Co. 1D US SOFR + 1.07%, 04/22/2028 <sup>(a)</sup>	5,000,000	5,112,731
Wells Fargo Bank NA 4.81%, 01/15/2026	5,000,000	5,015,151
<b>Total Banks</b>		<u>36,395,635</u>

#### Biotechnology (1.04%)

Amgen, Inc. 5.15%, 03/02/2028	3,300,000	3,373,723
	3,000,000	3,000,681

#### Total Biotechnology

#### Cable & Satellite (0.64%)

CCO Holdings LLC / CCO Holdings Capital Corp. 5.50%, 05/01/2026 <sup>(c)</sup>	2,900,000	2,898,582
Cox Communications, Inc. 5.45%, 09/15/2028 <sup>(c)</sup>	1,000,000	1,031,006

#### Total Cable & Satellite

#### Casinos & Gaming (1.30%)

Las Vegas Sands Corp. 5.63%, 06/15/2028 5.90%, 06/01/2027	5,000,000 3,000,000	5,013,344 3,039,633
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#### Total Casinos & Gaming

#### Chemicals (0.73%)

LG Chem, Ltd. 4.38%, 07/14/2025 <sup>(c)</sup>	1,500,000	1,498,380
Sherwin-Williams Co. 4.25%, 08/08/2025	3,000,000	2,995,969

#### Total Chemicals

#### Commercial Finance (1.04%)

AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.50%, 07/15/2025	3,400,000	3,405,190
Penske Truck Leasing Co. Lp / PTL Finance Corp. 5.75%, 05/24/2026 <sup>(c)</sup>	3,000,000	3,032,998

#### Total Commercial Finance

#### Consumer Finance (1.31%)

American Express Co. 1D US SOFR + 1.26%, 04/25/2029 <sup>(a)</sup>	3,000,000	3,028,312
SOFRINDEX + 0.75%, 04/23/2027 <sup>(a)(d)</sup>	5,000,000	5,053,498

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Short Duration Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>Total Consumer Finance</b>		<u>8,081,810</u>
<b>Consumer Services (0.81%)</b>		
Cintas Corp. No 2		
4.20%, 05/01/2028	\$ 5,000,000	<u>\$ 5,017,073</u>
<b>Containers &amp; Packaging (0.48%)</b>		
Sonoco Products Co.		
4.45%, 09/01/2026	3,000,000	<u>2,996,580</u>
<b>Diversified Banks (1.63%)</b>		
Bank of America Corp.		
1D US SOFR + 1.29%, 01/20/2027 <sup>(a)</sup>	4,000,000	4,016,468
JPMorgan Chase & Co.		
1D US SOFR + 1.19%, 01/23/2028 <sup>(a)</sup>	3,000,000	3,029,827
Toronto-Dominion Bank		
Series GMTN		
4.98%, 04/05/2027	3,000,000	<u>3,038,082</u>
<b>Total Diversified Banks</b>		<u>10,084,377</u>
<b>Electrical Equipment Manufacturing (0.53%)</b>		
Vontier Corp.		
1.80%, 04/01/2026	3,350,000	<u>3,256,330</u>
<b>Entertainment Content (0.25%)</b>		
Paramount Global		
3.70%, 06/01/2028	1,600,000	<u>1,555,944</u>
<b>Exploration &amp; Production (3.33%)</b>		
Diamondback Energy, Inc.		
5.20%, 04/18/2027	1,000,000	1,014,430
Hilcorp Energy I LP / Hilcorp Finance		
Co.		
6.25%, 11/01/2028 <sup>(c)</sup>	1,500,000	1,452,961
Occidental Petroleum Corp.		
5.00%, 08/01/2027	7,000,000	7,001,564
Permian Resources Operating LLC		
5.38%, 01/15/2026 <sup>(c)</sup>	5,081,000	5,056,547
Range Resources Corp.		
4.88%, 05/15/2025	4,483,000	4,482,718
8.25%, 01/15/2029	1,581,000	<u>1,620,453</u>
<b>Total Exploration &amp; Production</b>		<u>20,628,673</u>
<b>Financial Services (8.53%)</b>		
Charles Schwab Corp.		
5.88%, 08/24/2026	5,000,000	5,098,748
SOFRINDX + 1.05%, 03/03/2027 <sup>(a)(d)</sup>	2,471,000	2,483,517
Goldman Sachs Group, Inc.		
1D US SOFR + 1.075%, 08/10/2026 <sup>(a)</sup>	7,000,000	7,016,678
Jane Street Group / JSG Finance, Inc.		
4.50%, 11/15/2029 <sup>(c)</sup>	4,931,000	4,699,028

	Principal Amount	Value (Note 2)
LPL Holdings, Inc.		
4.90%, 04/03/2028	\$ 2,000,000	\$ 2,009,506
5.70%, 05/20/2027	2,900,000	2,956,862
Lseg US Fin Corp.		
4.88%, 03/28/2027 <sup>(c)</sup>	2,500,000	2,526,730
Morgan Stanley		
1D US SOFR + 1.295%, 01/28/2027 <sup>(a)</sup>	2,000,000	2,007,951
Nasdaq, Inc.		
5.65%, 06/28/2025	400,000	400,508
National Securities Clearing Corp.		
4.90%, 06/26/2029 <sup>(c)</sup>	5,000,000	5,108,207
5.15%, 06/26/2026 <sup>(c)</sup>	5,000,000	5,066,248
State Street Corp.		
1D US SOFR + 1.353%, 11/04/2026 <sup>(a)</sup>	3,250,000	3,267,402
UBS Group AG		
1Y US TI + 1.60%, 12/22/2027 <sup>(a)(c)</sup>	7,000,000	7,191,039
USAA Capital Corp.		
3.38%, 05/01/2025 <sup>(c)</sup>	3,000,000	<u>3,000,000</u>
<b>Total Financial Services</b>		<u>52,832,424</u>
<b>Food &amp; Beverage (2.76%)</b>		
The Campbell's Company		
5.20%, 03/19/2027	3,000,000	3,050,168
5.30%, 03/20/2026	1,000,000	1,006,038
Constellation Brands, Inc.		
4.80%, 05/01/2030	2,000,000	2,004,258
Keurig Dr Pepper, Inc.		
4.35%, 05/15/2028	5,000,000	5,010,576
Mars, Inc.		
4.45%, 03/01/2027 <sup>(c)</sup>	3,000,000	3,019,464
Mondelez International Holdings		
Netherlands BV		
4.25%, 09/15/2025 <sup>(c)</sup>	3,000,000	<u>2,992,617</u>
<b>Total Food &amp; Beverage</b>		<u>17,083,121</u>
<b>Hardware (0.65%)</b>		
Dell International LLC / EMC Corp.		
4.75%, 04/01/2028	2,000,000	2,016,479
Hewlett Packard Enterprise Co.		
4.45%, 09/25/2026	2,000,000	<u>2,000,648</u>
<b>Total Hardware</b>		<u>4,017,127</u>
<b>Health Care Facilities &amp; Services (1.15%)</b>		
HCA, Inc.		
5.00%, 03/01/2028	5,000,000	5,058,413
5.20%, 06/01/2028	2,000,000	<u>2,032,649</u>
<b>Total Health Care Facilities &amp; Services</b>		<u>7,091,062</u>
<b>Industrial Other (0.66%)</b>		
Element Fleet Management Corp.		
6.27%, 06/26/2026 <sup>(c)</sup>	4,000,000	<u>4,069,408</u>
<b>Life Insurance (0.33%)</b>		
Jackson National Life Global Funding		
4.90%, 01/13/2027 <sup>(c)</sup>	2,000,000	<u>2,012,653</u>

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>Machinery Manufacturing (0.81%)</b>		
Weir Group PLC 5.35%, 05/06/2030	\$ 5,000,000	<u>\$ 5,025,146</u>
<b>Medical Equipment &amp; Devices Manufacturing (3.41%)</b>		
Alcon Finance Corp. 2.75%, 09/23/2026 <sup>(c)</sup>	6,150,000	5,988,471
GE HealthCare Technologies, Inc. 5.60%, 11/15/2025	3,000,000	3,014,083
Illumina, Inc. 4.65%, 09/09/2026	2,000,000	2,000,929
Solventum Corp. 5.40%, 03/01/2029	2,000,000	2,040,495
5.45%, 02/25/2027	5,000,000	5,075,651
Stryker Corp. 4.55%, 02/10/2027	3,000,000	<u>3,016,635</u>
<b>Total Medical Equipment &amp; Devices Manufacturing</b>		<u>21,136,264</u>
<b>Metals &amp; Mining (1.07%)</b>		
Steel Dynamics, Inc. 5.00%, 12/15/2026	6,592,000	<u>6,592,200</u>
<b>Pharmaceuticals (0.49%)</b>		
Bristol-Myers Squibb Co. 4.95%, 02/20/2026	3,000,000	<u>3,016,916</u>
<b>Pipeline (2.90%)</b>		
Columbia Pipelines Holding Co. LLC 6.04%, 08/15/2028 <sup>(c)</sup>	1,000,000	1,031,560
6.06%, 08/15/2026 <sup>(c)</sup>	1,500,000	1,521,607
Gray Oak Pipeline LLC 2.60%, 10/15/2025 <sup>(c)</sup>	7,604,000	7,502,363
Targa Resources Partners LP / Targa Resources Partners Finance Corp. 6.50%, 07/15/2027	5,786,000	5,810,067
6.88%, 01/15/2029	2,000,000	<u>2,042,045</u>
<b>Total Pipeline</b>		<u>17,907,642</u>
<b>Power Generation (1.10%)</b>		
Calpine Corp. 4.50%, 02/15/2028 <sup>(c)</sup>	3,100,000	3,034,674
Vistra Operations Co. LLC 5.13%, 05/13/2025 <sup>(c)</sup>	3,787,000	<u>3,787,005</u>
<b>Total Power Generation</b>		<u>6,821,679</u>
<b>Refining &amp; Marketing (0.10%)</b>		
HF Sinclair Corp. 6.38%, 04/15/2027	585,000	<u>590,584</u>
<b>Semiconductors (1.15%)</b>		
Broadcom, Inc. 5.05%, 07/12/2027	4,000,000	4,064,082
Foundry JV Holdco LLC 5.50%, 01/25/2031 <sup>(c)</sup>	3,000,000	<u>3,040,188</u>
<b>Total Semiconductors</b>		<u>7,104,270</u>

	Principal Amount	Value (Note 2)
<b>Software &amp; Services (1.22%)</b>		
Synopsys, Inc. 4.55%, 04/01/2027	\$ 3,000,000	\$ 3,017,237
4.65%, 04/01/2028	3,000,000	3,035,094
VMware LLC 4.65%, 05/15/2027	1,500,000	<u>1,502,859</u>
<b>Total Software &amp; Services</b>		<u>7,555,190</u>
<b>Supermarkets &amp; Pharmacies (0.88%)</b>		
Albertsons Cos. Inc / Safeway, Inc. / New Albertsons LP / Albertsons LLC 6.50%, 02/15/2028 <sup>(c)</sup>	5,330,000	<u>5,420,082</u>
<b>Transportation &amp; Logistics (0.65%)</b>		
Daimler Truck Finance North America LLC 5.60%, 08/08/2025 <sup>(c)</sup>	2,000,000	2,002,479
Ryder System, Inc. 5.00%, 03/15/2030	2,000,000	<u>2,018,507</u>
<b>Total Transportation &amp; Logistics</b>		<u>4,020,986</u>
<b>Travel &amp; Lodging (0.23%)</b>		
Carnival Corp. 4.00%, 08/01/2028 <sup>(c)</sup>	1,515,000	<u>1,445,984</u>
<b>Utilities (2.12%)</b>		
American Electric Power Co., Inc. 5.70%, 08/15/2025	3,000,000	3,006,717
DTE Energy Co. 4.95%, 07/01/2027	2,000,000	2,020,962
Duke Energy Corp. 5.00%, 12/08/2025	6,000,000	6,024,126
Sempra 5.40%, 08/01/2026	2,000,000	<u>2,016,018</u>
<b>Total Utilities</b>		<u>13,067,823</u>
<b>Wireless Telecommunications Services (0.82%)</b>		
T-Mobile USA, Inc. 4.80%, 07/15/2028	5,000,000	<u>5,052,755</u>
<b>TOTAL CORPORATE BONDS (Cost \$357,761,148)</b>		<u>360,256,589</u>

	Principal Amount	Value (Note 2)
<b>GOVERNMENT BONDS (39.89%)</b>		
<b>U.S. Treasury Bonds (39.89%)</b>		
United States Treasury Inflation Indexed Bonds 1.63%, 10/15/2029	15,557,588	15,817,766

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
United States Treasury Notes		
3.50%, 09/30/2029	\$26,718,000	\$26,517,615
4.00%, 01/31/2029	13,866,000	14,037,700
4.00%, 03/31/2030	15,040,000	15,229,175
4.13%, 01/31/2027	32,663,000	32,920,094
4.13%, 10/31/2029	23,011,000	23,422,232
4.13%, 11/30/2029	6,464,000	6,582,675
4.25%, 11/30/2026	7,750,000	7,815,239
4.25%, 03/15/2027	23,494,000	23,756,931
4.25%, 01/15/2028	14,783,000	15,032,174
4.25%, 01/31/2030	17,563,000	17,975,319
4.50%, 04/15/2027	22,386,000	22,758,954
4.50%, 05/15/2027	24,196,000	24,615,649
<b>Total U.S. Treasury Bonds</b>		<u>246,481,523</u>
<b>TOTAL GOVERNMENT BONDS</b>		
<b>(Cost \$242,792,925)</b>		<u>246,481,523</u>

	7-Day Yield	Shares	Value (Note 2)
<b>SHORT TERM INVESTMENTS (0.45%)</b>			

### Money Market Fund (0.45%)

Morgan Stanley			
Institutional Liquidity			
Funds - Government			
Portfolio	4.24%	2,808,745	<u>2,808,745</u>

<b>TOTAL SHORT TERM INVESTMENTS</b>			
<b>(Cost \$2,808,745)</b>			<u>2,808,745</u>

<b>TOTAL INVESTMENTS (99.71%)</b>			
<b>(Cost \$609,898,797)</b>		\$	616,097,050

<b>Other Assets In Excess Of Liabilities (0.29%)</b>			<u>1,781,377</u>
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<b>NET ASSETS (100.00%)</b>			<u>\$ 617,878,427</u>
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### Investment Abbreviations:

SOFR - Secured Overnight Financing Rate  
SOFRINDEX - Secured Overnight Financing Rate Index  
TI - Treasury Index

### Reference Rates:

30D US SOFR - 30 Day SOFR as of April 30, 2025 was 4.35%  
1D US SOFR - 1 Day SOFR as of April 30, 2025 was 4.34%  
1Y US TI - 1 Year US TI as of April 30, 2025 was 3.85%

(a) Floating or variable rate security. The reference rate is described above. The rate in effect as of April 30, 2025 is based on the reference rate plus the displayed spread as of the security's last reset date.

(b) Step bond. Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect as of April 30, 2025.

(c) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of April 30, 2025, the aggregate market value of those securities was \$109,378,784, representing 17.70% of net assets.

(d) The SOFRINDEX is a compounded average of the daily Secured Overnight Financing Rate determined by reference to the SOFR Index for any interest period.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>BANK LOANS (0.78%)</b>		
<b>Aerospace &amp; Defense (0.48%)</b>		
TransDigm, Inc. 3M US SOFR + 3.25%, 02/28/2031	\$15,999,673	\$15,860,396
<b>Casinos &amp; Gaming (0.23%)</b>		
Caesars Entertainment, Inc. 1M US SOFR + 2.75%, 02/06/2031	7,375,500	7,274,087
<b>Manufactured Goods (0.07%)</b>		
Chart Industries, Inc. 3M US SOFR + 2.50%, 03/18/2030 <sup>(a)</sup>	2,112,211	2,107,596
<b>TOTAL BANK LOANS</b>		
<b>(Cost \$25,606,473)</b>		25,242,079

	Principal Amount	Value (Note 2)
<b>COLLATERALIZED MORTGAGE OBLIGATIONS (8.33%)</b>		

Fannie Mae

Series 1997-76, Class FO, 30D US SOFR + 0.61%, 09/17/2027 <sup>(a)</sup>	\$ 3,729	\$ 3,687
Series 1999-58, Class F, 30D US SOFR + 0.51%, 11/18/2029 <sup>(a)</sup>	18,571	18,505
Series 2000-40, Class FA, 30D US SOFR + 0.61%, 07/25/2030 <sup>(a)</sup>	7,191	7,189
Series 2000-45, Class F, 30D US SOFR + 0.56%, 12/25/2030 <sup>(a)</sup>	5,264	5,248
Series 2001-27, Class F, 30D US SOFR + 0.61%, 06/25/2031 <sup>(a)</sup>	3,900	3,858
Series 2001-29, Class Z, 6.500%, 07/25/2031	34,234	35,234
Series 2001-51, Class OD, 6.500%, 10/25/2031	2	2
Series 2001-52, Class XZ, 6.500%, 10/25/2031	13,400	13,963
Series 2001-59, Class F, 30D US SOFR + 0.71%, 11/25/2031 <sup>(a)</sup>	60,398	60,465
Series 2001-60, Class OF, 30D US SOFR + 1.06%, 10/25/2031 <sup>(a)</sup>	96,069	97,080

	Principal Amount	Value (Note 2)
Series 2001-63, Class FD, 30D US SOFR + 0.71%, 12/18/2031 <sup>(a)</sup>	\$ 5,584	\$ 5,591
Series 2001-63, Class TC, 6.000%, 12/25/2031	11,088	11,494
Series 2001-68, Class PH, 6.000%, 12/25/2031	8,959	9,289
Series 2001-71, Class FS, 30D US SOFR + 0.71%, 11/25/2031 <sup>(a)</sup>	34,792	34,844
Series 2001-71, Class FE, 30D US SOFR + 0.76%, 11/25/2031 <sup>(a)</sup>	42,544	42,648
Series 2001-81, Class GE, 6.000%, 01/25/2032	8,275	8,587
Series 2002-11, Class JF, 30D US SOFR + 0.84%, 03/25/2032 <sup>(a)</sup>	27,095	27,208
Series 2002-12, Class FH, 30D US SOFR + 1.16%, 01/25/2032 <sup>(a)</sup>	29,273	29,527
Series 2002-13, Class FE, 30D US SOFR + 1.01%, 03/25/2032 <sup>(a)</sup>	22,098	22,199
Series 2002-16, Class TM, 7.000%, 04/25/2032	6,888	7,156
Series 2002-17, Class JF, 30D US SOFR + 1.11%, 04/25/2032 <sup>(a)</sup>	15,098	15,240
Series 2002-18, Class FD, 30D US SOFR + 0.91%, 02/25/2032 <sup>(a)</sup>	28,399	28,520
Series 2002-23, Class FA, 30D US SOFR + 1.01%, 04/25/2032 <sup>(a)</sup>	21,619	21,831
Series 2002-34, Class EO, —%, 05/18/2032 <sup>(b)</sup>	12,690	12,219
Series 2002-36, Class FS, 30D US SOFR + 0.61%, 06/25/2032 <sup>(a)</sup>	3,035	3,035
Series 2002-44, Class FJ, 30D US SOFR + 1.11%, 04/25/2032 <sup>(a)</sup>	40,636	40,543
Series 2002-47, Class FC, 30D US SOFR + 0.71%, 11/25/2031 <sup>(a)</sup>	8,254	8,251
Series 2002-48, Class F, 30D US SOFR + 1.11%, 07/25/2032 <sup>(a)</sup>	23,288	23,500
Series 2002-49, Class FC, 30D US SOFR + 1.11%, 11/18/2031 <sup>(a)</sup>	23,285	23,466
Series 2002-60, Class FV, 30D US SOFR + 1.11%, 04/25/2032 <sup>(a)</sup>	56,041	56,567

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2002-63, Class EZ, 6.000%, 10/25/2032	\$ 5,149	\$ 5,360	Series 2003-30, Class JQ, 5.500%, 04/25/2033	\$16,928	\$17,541
Series 2002-64, Class PG, 5.500%, 10/25/2032	33,228	34,277	Series 2003-32, Class UJ, 5.500%, 05/25/2033	31,014	32,109
Series 2002-68, Class AF, 30D US SOFR + 1.11%, 10/25/2032 <sup>(a)</sup>	10,260	10,370	Series 2003-41, Class OZ, 3.750%, 05/25/2033	176,420	167,654
Series 2002-7, Class FC, 30D US SOFR + 0.86%, 01/25/2032 <sup>(a)</sup>	34,136	34,286	Series 2003-41, Class OB, 4.000%, 05/25/2033	100,571	97,261
Series 2002-71, Class AQ, 4.000%, 11/25/2032	20,083	19,730	Series 2003-42, Class JH, 5.500%, 05/25/2033	38,231	39,623
Series 2002-8, Class FA, 30D US SOFR + 0.86%, 03/18/2032 <sup>(a)</sup>	16,805	16,908	Series 2003-46, Class PJ, 5.500%, 06/25/2033	22,883	23,730
Series 2002-80, Class CZ, 4.500%, 09/25/2032	109,891	105,468	Series 2003-47, Class PE, 5.750%, 06/25/2033	27,751	28,891
Series 2002-9, Class FW, 30D US SOFR + 0.66%, 03/25/2032 <sup>(a)</sup>	8,603	8,516	Series 2003-64, Class JK, 3.500%, 07/25/2033	28,213	27,630
Series 2002-91, Class F, 30D US SOFR + 0.66%, 01/25/2033 <sup>(a)</sup>	12,160	12,153	Series 2003-64, Class ZC, 5.000%, 07/25/2033	17,670	18,017
Series 2003-107, Class FD, 30D US SOFR + 0.61%, 11/25/2033 <sup>(a)</sup>	8,014	8,011	Series 2003-71, Class HD, 5.500%, 08/25/2033	67,570	69,255
Series 2003-110, Class CK, 3.000%, 11/25/2033	12,997	12,732	Series 2003-76, Class EZ, 5.000%, 08/25/2033	90,677	92,744
Series 2003-116, Class FA, 30D US SOFR + 0.51%, 11/25/2033 <sup>(a)</sup>	15,355	15,324	Series 2003-94, Class CE, 5.000%, 10/25/2033	1,699	1,690
Series 2003-119, Class ZP, 4.000%, 12/25/2033	40,183	39,085	Series 2004-10, Class ZB, 6.000%, 02/25/2034	126,473	132,158
Series 2003-119, Class FH, 30D US SOFR + 0.61%, 12/25/2033 <sup>(a)</sup>	24,601	24,582	Series 2004-101, Class TB, 5.500%, 01/25/2035	73,887	76,626
Series 2003-128, Class MF, 30D US SOFR + 0.71%, 01/25/2034 <sup>(a)</sup>	34,087	34,179	Series 2004-14, Class QB, 5.250%, 03/25/2034	102,136	105,061
Series 2003-131, Class CH, 5.500%, 01/25/2034	54,004	56,202	Series 2004-17, Class DZ, 5.500%, 04/25/2034	8,093	8,274
Series 2003-134, Class FC, 30D US SOFR + 0.71%, 12/25/2032 <sup>(a)</sup>	18,681	18,728	Series 2004-17, Class BA, 6.000%, 04/25/2034	118,388	121,881
Series 2003-14, Class AP, 4.000%, 03/25/2033	1,657	1,651	Series 2004-36, Class FA, 30D US SOFR + 0.51%, 05/25/2034 <sup>(a)</sup>	15,893	15,829
Series 2003-14, Class AN, 3.500%, 03/25/2033	1,104	1,101	Series 2004-36, Class CB, 5.000%, 05/25/2034	60,668	61,911
Series 2003-19, Class MB, 4.000%, 05/25/2031	19,639	19,206	Series 2004-53, Class FC, 30D US SOFR + 0.56%, 07/25/2034 <sup>(a)</sup>	128,724	128,604
Series 2003-21, Class OG, 4.000%, 01/25/2033	6,877	6,788	Series 2004-54, Class FL, 30D US SOFR + 0.51%, 07/25/2034 <sup>(a)</sup>	69,170	69,042
Series 2003-22, Class BZ, 6.000%, 04/25/2033	18,326	18,995	Series 2004-60, Class AC, 5.500%, 04/25/2034	33,547	33,404
Series 2003-27, Class EK, 5.000%, 04/25/2033	16,753	17,046	Series 2004-68, Class LC, 5.000%, 09/25/2029	19,802	20,001
			Series 2004-77, Class AY, 4.500%, 10/25/2034	11,594	11,648
			Series 2004-82, Class HK, 5.500%, 11/25/2034	33,006	34,388
			Series 2004-92, Class TB, 5.500%, 12/25/2034	55,652	57,995

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2005-110, Class MP, 5.500%, 12/25/2035	\$ 9,200	\$ 9,474	Series 2005-99, Class ZA, 5.500%, 12/25/2035	\$130,600	\$132,953
Series 2005-120, Class FE, 30D US SOFR + 0.63%, 01/25/2036 <sup>(a)</sup>	14,393	14,329	Series 2006-112, Class QC, 5.500%, 11/25/2036	14,718	15,369
Series 2005-122, Class PY, 6.000%, 01/25/2036	194,950	203,557	Series 2006-114, Class HE, 5.500%, 12/25/2036	66,456	68,801
Series 2005-17, Class EZ, 4.500%, 03/25/2035	138,423	137,265	Series 2006-115, Class EF, 30D US SOFR + 0.47%, 12/25/2036 <sup>(a)</sup>	11,174	11,043
Series 2005-17, Class EX, 5.250%, 03/25/2035	25,000	24,832	Series 2006-16, Class HZ, 5.500%, 03/25/2036	184,559	192,981
Series 2005-29, Class ZA, 5.500%, 04/25/2035	845,216	882,104	Series 2006-39, Class EF, 30D US SOFR + 0.51%, 05/25/2036 <sup>(a)</sup>	10,836	10,755
Series 2005-3, Class CH, 5.250%, 02/25/2035	58,887	60,648	Series 2006-46, Class UD, 5.500%, 06/25/2036	26,976	27,959
Series 2005-35, Class DZ, 5.000%, 04/25/2035	91,057	92,878	Series 2006-48, Class TF, 30D US SOFR + 0.51%, 06/25/2036 <sup>(a)</sup>	28,365	28,195
Series 2005-48, Class TD, 5.500%, 06/25/2035	83,636	87,367	Series 2006-48, Class DZ, 6.000%, 06/25/2036	183,118	190,483
Series 2005-52, Class FE, 30D US SOFR + 1.91%, 05/25/2035 <sup>(a)</sup>	72,247	73,299	Series 2006-56, Class F, 30D US SOFR + 0.41%, 07/25/2036 <sup>(a)</sup>	7,440	7,393
Series 2005-62, Class GZ, 5.750%, 07/25/2035	293,821	306,606	Series 2006-62, Class FX, 30D US SOFR + 1.86%, 07/25/2036 <sup>(a)</sup>	140,890	139,705
Series 2005-64, Class PL, 5.500%, 07/25/2035	38,184	39,367	Series 2006-63, Class QH, 5.500%, 07/25/2036	24,009	25,080
Series 2005-68, Class PG, 5.500%, 08/25/2035	17,313	17,443	Series 2006-70, Class AF, 30D US SOFR + 0.51%, 08/25/2036 <sup>(a)</sup>	57,103	56,563
Series 2005-68, Class BE, 5.250%, 08/25/2035	43,483	44,374	Series 2006-71, Class ZH, 6.000%, 07/25/2036	29,649	31,318
Series 2005-68, Class CZ, 5.500%, 08/25/2035	205,189	212,439	Series 2006-95, Class FH, 30D US SOFR + 0.56%, 10/25/2036 <sup>(a)</sup>	54,897	54,408
Series 2005-69, Class GZ, 4.500%, 08/25/2035	8,664	8,470	Series 2007-100, Class YF, 30D US SOFR + 0.66%, 10/25/2037 <sup>(a)</sup>	12,463	12,385
Series 2005-7, Class MZ, 4.750%, 02/25/2035	13,958	13,818	Series 2007-109, Class GF, 30D US SOFR + 0.79%, 12/25/2037 <sup>(a)</sup>	35,384	35,277
Series 2005-70, Class NA, 5.500%, 08/25/2035	7,542	7,769	Series 2007-111, Class FC, 30D US SOFR + 0.71%, 12/25/2037 <sup>(a)</sup>	22,785	22,764
Series 2005-70, Class KP, 5.000%, 06/25/2035	35,535	36,290	Series 2007-117, Class FM, 30D US SOFR + 0.81%, 01/25/2038 <sup>(a)</sup>	132,939	132,158
Series 2005-72, Class FB, 30D US SOFR + 0.36%, 08/25/2035 <sup>(a)</sup>	6,427	6,373	Series 2007-12, Class BZ, 6.000%, 03/25/2037	373,019	376,409
Series 2005-79, Class DB, 5.500%, 09/25/2035	56,851	58,943	Series 2007-12, Class ZA, 6.000%, 03/25/2037	131,692	129,585
Series 2005-84, Class XM, 5.750%, 10/25/2035	34,238	35,391	Series 2007-14, Class GZ, 5.500%, 03/25/2037	113,815	119,572
Series 2005-89, Class F, 30D US SOFR + 0.41%, 10/25/2035 <sup>(a)</sup>	13,508	13,400			
Series 2005-99, Class AC, 5.500%, 12/25/2035	541,000	546,256			
Series 2005-99, Class FA, 30D US SOFR + 0.41%, 11/25/2035 <sup>(a)</sup>	5,411	5,403			

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2007-18, Class MZ, 6.000%, 03/25/2037	\$118,608	\$125,132	Series 2008-18, Class FA, 30D US SOFR + 1.01%, 03/25/2038 <sup>(a)</sup>	\$126,372	\$127,010
Series 2007-22, Class FC, 30D US SOFR + 0.53%, 03/25/2037 <sup>(a)</sup>	64,705	63,738	Series 2008-24, Class WD, 5.500%, 02/25/2038	153,997	155,335
Series 2007-26, Class ZB, 5.500%, 04/25/2037	203,420	205,503	Series 2008-25, Class EF, 30D US SOFR + 1.06%, 04/25/2038 <sup>(a)</sup>	30,817	31,083
Series 2007-30, Class MB, 4.250%, 04/25/2037	40,051	39,906	Series 2008-27, Class B, 5.500%, 04/25/2038	610,452	639,271
Series 2007-33, Class HE, 5.500%, 04/25/2037	30,495	31,960	Series 2008-46, Class LA, 5.500%, 06/25/2038	8,918	9,000
Series 2007-34, Class F, 30D US SOFR + 0.50%, 04/25/2037 <sup>(a)</sup>	17,486	17,233	Series 2008-66, Class FT, 30D US SOFR + 1.06%, 08/25/2038 <sup>(a)</sup>	17,788	17,863
Series 2007-41, Class FA, 30D US SOFR + 0.51%, 05/25/2037 <sup>(a)</sup>	5,878	5,815	Series 2008-86, Class FC, 30D US SOFR + 1.21%, 12/25/2038 <sup>(a)</sup>	127,324	128,908
Series 2007-51, Class PB, 5.500%, 06/25/2037	17,896	17,735	Series 2009-103, Class FM, 30D US SOFR + 0.81%, 11/25/2039 <sup>(a)</sup>	24,649	24,676
Series 2007-51, Class CP, 5.500%, 06/25/2037	19,528	19,957	Series 2009-104, Class FA, 30D US SOFR + 0.91%, 12/25/2039 <sup>(a)</sup>	30,337	30,468
Series 2007-55, Class PH, 6.000%, 06/25/2047	218,325	231,165	Series 2009-11, Class MP, 7.000%, 03/25/2049	92,194	99,417
Series 2007-57, Class FA, 30D US SOFR + 0.34%, 06/25/2037 <sup>(a)</sup>	14,844	14,719	Series 2009-110, Class FG, 30D US SOFR + 0.86%, 01/25/2040 <sup>(a)</sup>	59,508	59,683
Series 2007-6, Class FC, 30D US SOFR + 0.53%, 02/25/2037 <sup>(a)</sup>	31,309	30,860	Series 2009-111, Class CY, 5.000%, 03/25/2038	128,078	130,082
Series 2007-63, Class FC, 30D US SOFR + 0.46%, 07/25/2037 <sup>(a)</sup>	14,731	14,613	Series 2009-12, Class LA, 14.851%, 03/25/2039 <sup>(a)</sup>	234,525	283,738
Series 2007-63, Class VZ, 5.500%, 07/25/2037	146,102	147,986	Series 2009-12, Class LD, 16.840%, 03/25/2039 <sup>(a)</sup>	313,327	431,425
Series 2007-65, Class ZE, 5.500%, 07/25/2037	528,045	533,033	Series 2009-19, Class ZA, 6.500%, 04/25/2039	394,527	415,003
Series 2007-65, Class KF, 30D US SOFR + 0.49%, 07/25/2037 <sup>(a)</sup>	46,853	46,509	Series 2009-36, Class MX, 5.000%, 06/25/2039	58,000	58,328
Series 2007-70, Class FA, 30D US SOFR + 0.46%, 07/25/2037 <sup>(a)</sup>	18,368	18,119	Series 2009-39, Class Z, 6.000%, 06/25/2039	1,652,792	1,699,158
Series 2007-77, Class JE, 6.000%, 08/25/2037	267,411	277,858	Series 2009-42, Class TZ, 4.500%, 03/25/2039	207,610	200,557
Series 2007-85, Class FC, 30D US SOFR + 0.65%, 09/25/2037 <sup>(a)</sup>	76,265	76,105	Series 2009-47, Class BN, 4.500%, 07/25/2039	25,300	25,417
Series 2007-85, Class FL, 30D US SOFR + 0.65%, 09/25/2037 <sup>(a)</sup>	23,343	23,192	Series 2009-62, Class WA, 5.581%, 08/25/2039 <sup>(a)</sup>	65,542	66,072
Series 2007-86, Class FA, 30D US SOFR + 0.56%, 09/25/2037 <sup>(a)</sup>	21,066	20,937	Series 2009-68, Class FD, 30D US SOFR + 1.36%, 09/25/2039 <sup>(a)</sup>	39,467	40,021
Series 2007-9, Class FB, 30D US SOFR + 0.46%, 03/25/2037 <sup>(a)</sup>	18,426	18,172	Series 2009-70, Class CO, —%, 01/25/2037 <sup>(b)</sup>	58,862	49,486
			Series 2009-70, Class FA, 30D US SOFR + 1.31%, 09/25/2039 <sup>(a)</sup>	19,859	20,025

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2009-86, Class OT, –%, 10/25/2037 <sup>(b)</sup>	\$23,051	\$19,655	Series 2010-33, Class KN, 4.500%, 03/25/2040	\$19,677	\$19,585
Series 2009-87, Class FG, 30D US SOFR + 0.86%, 11/25/2039 <sup>(a)</sup>	36,139	36,206	Series 2010-37, Class CY, 5.000%, 04/25/2040	25,384	25,963
Series 2009-90, Class UZ, 4.500%, 11/25/2039	702,137	677,885	Series 2010-39, Class EF, 30D US SOFR + 0.63%, 06/25/2037 <sup>(a)</sup>	27,303	27,207
Series 2010-1, Class WA, 6.307%, 02/25/2040 <sup>(a)</sup>	10,814	11,089	Series 2010-45, Class WD, 5.000%, 05/25/2040	180,000	174,954
Series 2010-1, Class EL, 4.500%, 02/25/2040	226,409	222,852	Series 2010-54, Class LX, 5.000%, 06/25/2040	272,000	274,097
Series 2010-102, Class B, 4.500%, 07/25/2040	202,158	198,931	Series 2010-58, Class FY, 30D US SOFR + 0.84%, 06/25/2040 <sup>(a)</sup>	37,250	37,240
Series 2010-102, Class HA, 4.000%, 09/25/2050	51,651	48,905	Series 2010-64, Class DM, 5.000%, 06/25/2040	20,147	20,392
Series 2010-103, Class DZ, 4.500%, 09/25/2040	235,753	232,228	Series 2010-67, Class BD, 4.500%, 06/25/2040	532,410	533,224
Series 2010-103, Class PJ, 4.500%, 09/25/2040	24,447	24,556	Series 2010-68, Class WB, 4.500%, 07/25/2040	85,000	80,329
Series 2010-111, Class FC, 30D US SOFR + 0.63%, 10/25/2040 <sup>(a)</sup>	35,640	35,425	Series 2010-82, Class WZ, 5.000%, 08/25/2040	235,473	240,731
Series 2010-118, Class LZ, 4.750%, 10/25/2040	31,548	31,349	Series 2010-9, Class ME, 5.000%, 02/25/2040	758,377	771,569
Series 2010-122, Class JA, 7.000%, 07/25/2040	12,753	13,043	Series 2011-114, Class B, 3.500%, 11/25/2041	130,611	124,313
Series 2010-123, Class FL, 30D US SOFR + 0.54%, 11/25/2040 <sup>(a)</sup>	13,203	13,085	Series 2011-118, Class KL, 3.250%, 07/25/2040	50,917	49,911
Series 2010-123, Class KU, 4.500%, 11/25/2040	163,486	157,816	Series 2011-121, Class JP, 4.500%, 12/25/2041	91,023	89,035
Series 2010-129, Class PZ, 4.500%, 11/25/2040	37,018	34,829	Series 2011-128, Class KB, 4.500%, 12/25/2041	800,000	786,909
Series 2010-130, Class BZ, 4.500%, 11/25/2040	1,024,106	1,013,621	Series 2011-130, Class KB, 4.000%, 12/25/2041	28,769	27,410
Series 2010-14, Class FJ, 30D US SOFR + 0.71%, 03/25/2040 <sup>(a)</sup>	50,218	50,162	Series 2011-132, Class PE, 4.500%, 12/25/2041	106,071	105,503
Series 2010-141, Class LZ, 4.500%, 12/25/2040	744,991	715,219	Series 2011-145, Class JA, 4.500%, 12/25/2041	5,318	5,273
Series 2010-141, Class MN, 4.000%, 12/25/2040	90,000	86,383	Series 2011-148, Class PL, 4.000%, 01/25/2042	425,000	391,687
Series 2010-141, Class FB, 30D US SOFR + 0.58%, 12/25/2040 <sup>(a)</sup>	34,140	33,882	Series 2011-15, Class AF, 30D US SOFR + 0.62%, 03/25/2041 <sup>(a)</sup>	20,800	20,720
Series 2010-141, Class AL, 4.000%, 12/25/2040	255,047	249,637	Series 2011-17, Class PD, 4.000%, 03/25/2041	4,817	4,715
Series 2010-142, Class FM, 30D US SOFR + 0.58%, 12/25/2040 <sup>(a)</sup>	11,284	11,137	Series 2011-26, Class PA, 4.500%, 04/25/2041	72,612	72,869
Series 2010-154, Class JA, 3.000%, 11/25/2040	233,151	224,159	Series 2011-27, Class ZD, 2.500%, 09/25/2040	173,424	158,672
Series 2010-16, Class PL, 5.000%, 03/25/2040	71,000	71,442	Series 2011-3, Class FA, 30D US SOFR + 0.79%, 02/25/2041 <sup>(a)</sup>	120,835	120,218
Series 2010-19, Class PY, 5.000%, 03/25/2040	213,889	219,151	Series 2011-30, Class ZA, 5.000%, 04/25/2041	818,236	806,356
			Series 2011-43, Class B, 3.500%, 05/25/2031	13,120	12,901

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2011-45, Class ZA, 4.000%, 05/25/2031	\$11,403	\$11,364	Series 2012-139, Class GB, 2.500%, 12/25/2042	\$210,538	\$148,386
Series 2011-47, Class GF, 30D US SOFR + 0.68%, 06/25/2041 <sup>(a)</sup>	78,960	78,799	Series 2012-139, Class CY, 2.000%, 12/25/2042	235,000	177,031
Series 2011-5, Class PO, –%, 09/25/2040 <sup>(b)</sup>	7,167	5,310	Series 2012-14, Class FL, 30D US SOFR + 0.56%, 12/25/2040 <sup>(a)</sup>	141	141
Series 2011-55, Class BZ, 3.500%, 06/25/2041	380,105	360,675	Series 2012-141, Class PD, 1.750%, 10/25/2041	67,909	64,408
Series 2011-74, Class UB, 4.000%, 07/25/2040	125,998	117,051	Series 2012-149, Class ZA, 3.000%, 01/25/2041	41,422	40,529
Series 2011-86, Class AF, 30D US SOFR + 0.61%, 02/25/2040 <sup>(a)</sup>	17,077	17,009	Series 2012-149, Class DA, 1.750%, 01/25/2043	17,983	16,826
Series 2011-86, Class NF, 30D US SOFR + 0.66%, 09/25/2041 <sup>(a)</sup>	69,543	69,258	Series 2012-149, Class KB, 3.000%, 01/25/2043	96,561	93,036
Series 2011-93, Class ST, 4.000%, 09/25/2041	15,524	14,877	Series 2012-151, Class NX, 1.500%, 01/25/2043	280,765	241,012
Series 2011-93, Class GA, 4.000%, 04/25/2039	9,977	9,742	Series 2012-151, Class WC, 2.500%, 01/25/2043	249,000	184,183
Series 2012-100, Class DB, 3.000%, 09/25/2042	821,763	743,633	Series 2012-152, Class PB, 3.500%, 01/25/2043	54,688	53,012
Series 2012-103, Class PY, 3.000%, 09/25/2042	180,000	154,087	Series 2012-153, Class B, 7.000%, 07/25/2042	21,396	23,448
Series 2012-106, Class QN, 3.500%, 10/25/2042	52,997	49,737	Series 2012-17, Class JA, 3.500%, 12/25/2041	221,128	209,615
Series 2012-108, Class PL, 3.000%, 10/25/2042	515,201	472,426	Series 2012-17, Class JB, 3.500%, 03/25/2042	200,000	169,033
Series 2012-110, Class JB, 2.500%, 10/25/2042	204,000	154,932	Series 2012-19, Class CB, 3.500%, 03/25/2042	197,000	184,364
Series 2012-111, Class B, 7.000%, 10/25/2042	64,847	70,210	Series 2012-20, Class TD, 4.500%, 02/25/2042	20,515	20,404
Series 2012-112, Class DA, 3.000%, 10/25/2042	148,062	135,895	Series 2012-26, Class MA, 3.500%, 03/25/2042	109,459	103,702
Series 2012-115, Class DY, 2.500%, 10/25/2042	225,000	178,224	Series 2012-27, Class KB, 2.000%, 03/25/2042	150,407	119,025
Series 2012-120, Class AH, 2.500%, 02/25/2032	10,368	10,222	Series 2012-33, Class F, 30D US SOFR + 0.63%, 04/25/2042 <sup>(a)</sup>	22,341	22,170
Series 2012-125, Class GY, 2.000%, 11/25/2042	621,000	493,895	Series 2012-37, Class BF, 30D US SOFR + 0.61%, 12/25/2035 <sup>(a)</sup>	36,467	36,266
Series 2012-126, Class TA, 3.000%, 10/25/2042	147,913	135,696	Series 2012-38, Class MC, 3.000%, 04/25/2042	147,000	122,645
Series 2012-128, Class NP, 2.500%, 11/25/2042	8,143	5,417	Series 2012-46, Class CD, 2.500%, 04/25/2041	25,257	24,965
Series 2012-129, Class HT, 2.000%, 12/25/2032	28,713	25,830	Series 2012-46, Class YB, 3.500%, 05/25/2042	61,440	57,042
Series 2012-13, Class JP, 4.500%, 02/25/2042	402,756	394,152	Series 2012-47, Class HF, 30D US SOFR + 0.51%, 05/25/2027 <sup>(a)</sup>	15,451	15,454
Series 2012-131, Class FG, 30D US SOFR + 0.46%, 09/25/2042 <sup>(a)</sup>	36,243	35,578	Series 2012-47, Class JM, 3.500%, 05/25/2042	140,340	120,092
Series 2012-137, Class CF, 30D US SOFR + 0.41%, 08/25/2041 <sup>(a)</sup>	6,179	6,165	Series 2012-49, Class TG, 2.000%, 07/25/2041	6,353	6,297
			Series 2012-50, Class HC, 2.000%, 03/25/2042	89,379	83,534

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2012-51, Class HJ, 3.500%, 05/25/2042	\$364,384	\$313,220	Series 2013-53, Class CV, 3.500%, 05/25/2030	\$ 8,008	\$ 7,980
Series 2012-51, Class ZX, 3.500%, 05/25/2042	2,124,010	1,696,259	Series 2013-68, Class P, 3.500%, 10/25/2042	89,374	86,952
Series 2012-52, Class BM, 4.500%, 01/25/2042	430,571	426,825	Series 2013-68, Class LE, 2.000%, 04/25/2043	63,115	58,199
Series 2012-53, Class AP, 2.000%, 04/25/2041	6,800	6,764	Series 2013-70, Class CE, 2.500%, 01/25/2043	139,086	130,481
Series 2012-56, Class UB, 4.000%, 06/25/2042	416,000	392,520	Series 2013-72, Class AF, 30D US SOFR + 0.36%, 11/25/2042 <sup>(a)</sup>	2,227	2,223
Series 2012-56, Class WB, 3.500%, 05/25/2042	64,614	60,820	Series 2013-72, Class YA, 3.000%, 06/25/2033	2,612	2,449
Series 2012-69, Class PL, 3.000%, 01/25/2042	65,426	64,019	Series 2013-81, Class YK, 4.000%, 08/25/2043	200,000	186,993
Series 2012-70, Class WC, 3.000%, 07/25/2042	172,000	142,088	Series 2013-9, Class BC, 6.500%, 07/25/2042	178,218	189,281
Series 2012-80, Class GZ, 3.000%, 08/25/2042	355,353	326,654	Series 2013-9, Class CB, 5.500%, 04/25/2042	386,674	398,483
Series 2012-82, Class E, 2.000%, 04/25/2042	16,394	15,692	Series 2013-91, Class PB, 4.000%, 09/25/2043	140,000	126,634
Series 2012-83, Class AC, 3.000%, 08/25/2042	85,000	74,397	Series 2014-10, Class BA, 5.339%, 03/25/2054 <sup>(a)</sup>	235,715	244,853
Series 2012-90, Class PH, 3.000%, 01/25/2042	50,843	49,424	Series 2014-20, Class AC, 3.000%, 08/25/2036	14,459	14,363
Series 2012-90, Class PB, 2.500%, 01/25/2042	228,793	219,744	Series 2014-21, Class MA, 2.000%, 09/25/2041	47,423	45,750
Series 2012-93, Class TL, 3.000%, 09/25/2042	420,000	351,592	Series 2014-23, Class Z, 3.500%, 05/25/2044	435,847	409,382
Series 2012-98, Class ZP, 6.000%, 09/25/2042	746,981	805,372	Series 2014-23, Class A, 3.000%, 05/25/2044	681,612	624,204
Series 2012-99, Class DC, 2.000%, 08/25/2041	90,958	86,707	Series 2014-26, Class YW, 3.500%, 04/25/2044	50,538	49,001
Series 2013-104, Class CY, 5.000%, 10/25/2043	50,000	48,503	Series 2014-3, Class BM, 2.500%, 06/25/2043	43,458	40,882
Series 2013-108, Class GU, 3.000%, 10/25/2033	29,632	28,659	Series 2014-43, Class PZ, 3.000%, 07/25/2043	249,037	207,235
Series 2013-114, Class LM, 4.000%, 03/25/2042	183,721	179,221	Series 2014-49, Class CA, 3.000%, 08/25/2044	61,948	60,011
Series 2013-130, Class FB, 30D US SOFR + 0.56%, 01/25/2044 <sup>(a)</sup>	28,656	28,246	Series 2014-52, Class LM, 3.500%, 09/25/2044	1,089,776	931,359
Series 2013-136, Class QB, 3.500%, 03/25/2042	149,243	141,395	Series 2014-63, Class LN, 3.000%, 10/25/2044	125,000	99,332
Series 2013-17, Class YM, 4.000%, 03/25/2033	10,095	10,063	Series 2014-73, Class FA, 30D US SOFR + 0.46%, 11/25/2044 <sup>(a)</sup>	11,185	10,956
Series 2013-2, Class QF, 30D US SOFR + 0.61%, 02/25/2043 <sup>(a)</sup>	9,719	9,667	Series 2014-80, Class DZ, 3.000%, 12/25/2044	3,165,068	2,900,360
Series 2013-20, Class CA, 2.500%, 01/25/2043	159,251	142,893	Series 2014-81, Class GC, 3.000%, 03/25/2038	16,134	15,901
Series 2013-35, Class CV, 3.000%, 02/25/2043	200,000	187,339	Series 2014-86, Class PA, 2.000%, 12/25/2044	796,976	706,543
Series 2013-4, Class PL, 2.000%, 02/25/2043	120,000	88,686	Series 2014-88, Class ER, 2.500%, 02/25/2036	15,310	14,842
Series 2013-52, Class GM, 5.000%, 06/25/2043	89,000	85,943	Series 2015-16, Class ZY, 2.500%, 04/25/2045	10,887,801	9,286,139

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2015-2, Class CD, 3.500%, 02/25/2045	\$162,467	\$136,685	Series 2017-100, Class ZE, 3.500%, 12/25/2047	\$120,804	\$110,328
Series 2015-51, Class CD, 3.000%, 07/25/2044	78,363	76,108	Series 2017-110, Class PB, 3.000%, 02/25/2057	140,000	104,580
Series 2015-53, Class KB, 3.000%, 01/25/2045	679,482	617,694	Series 2017-15, Class PE, 3.500%, 04/25/2046	38,123	36,813
Series 2015-56, Class MH, 3.500%, 08/25/2045	917,793	842,090	Series 2017-19, Class B, 3.000%, 01/25/2047	199,175	184,605
Series 2015-65, Class CZ, 3.500%, 09/25/2045	140,192	121,048	Series 2017-24, Class H, 3.000%, 08/25/2043	859	856
Series 2015-75, Class LB, 3.000%, 10/25/2045	125,000	94,777	Series 2017-25, Class QE, 2.500%, 04/25/2047	139,423	120,553
Series 2015-96, Class EA, 3.000%, 12/25/2026	71,621	70,711	Series 2017-35, Class AH, 3.500%, 04/25/2053	6,022	5,973
Series 2016-14, Class NC, 2.500%, 03/25/2046	102,751	98,848	Series 2017-38, Class JA, 3.000%, 03/25/2047	105,479	95,644
Series 2016-2, Class BH, 2.700%, 07/25/2045	159,451	150,348	Series 2017-46, Class P, 3.500%, 06/25/2047	2,260,584	2,061,051
Series 2016-23, Class PL, 3.000%, 11/25/2045	298,685	246,701	Series 2017-56, Class BA, 3.000%, 03/25/2045	63,337	62,224
Series 2016-27, Class HK, 3.000%, 01/25/2041	213,136	203,980	Series 2017-56, Class BY, 3.000%, 07/25/2047	128,765	106,671
Series 2016-31, Class TM, 3.000%, 12/25/2045	360,000	317,478	Series 2017-68, Class HQ, 3.000%, 07/25/2046	681,255	645,812
Series 2016-33, Class JA, 3.000%, 07/25/2045	115,735	109,944	Series 2017-84, Class JP, 2.750%, 10/25/2047	109,830	97,421
Series 2016-33, Class LE, 2.500%, 11/25/2033	28,853	27,497	Series 2017-90, Class WB, 3.000%, 11/25/2047	1,119,992	891,334
Series 2016-48, Class UF, 30D US SOFR + 0.51%, 08/25/2046 <sup>(a)</sup>	51,970	51,493	Series 2017-96, Class PA, 3.000%, 12/25/2054	95,284	92,752
Series 2016-52, Class MZ, 3.000%, 08/25/2046	259,950	199,096	Series 2017-99, Class DZ, 3.500%, 12/25/2047	127,735	116,616
Series 2016-55, Class EA, 1.750%, 07/25/2043	731,218	625,123	Series 2018-15, Class KG, 2.500%, 01/25/2048	94,986	81,377
Series 2016-57, Class PC, 1.750%, 06/25/2046	209,647	179,137	Series 2018-19, Class KB, 3.000%, 04/25/2046	31,341	30,505
Series 2016-75, Class FC, 30D US SOFR + 0.51%, 10/25/2046 <sup>(a)</sup>	26,573	26,438	Series 2018-2, Class HD, 3.000%, 02/25/2047	15,365	14,944
Series 2016-8, Class CB, 3.500%, 03/25/2046	865,400	802,780	Series 2018-25, Class AL, 3.500%, 04/25/2048	187,296	165,468
Series 2016-83, Class KL, 2.500%, 11/25/2046	132,405	89,982	Series 2018-38, Class PA, 3.500%, 06/25/2047	53,474	52,519
Series 2016-85, Class BA, 2.500%, 11/25/2046	5,543	3,746	Series 2018-39, Class FG, 30D US SOFR + 0.36%, 11/25/2033 <sup>(a)</sup>	68,337	67,625
Series 2016-9, Class PA, 2.500%, 06/25/2045	131,158	123,588	Series 2018-41, Class PZ, 4.000%, 06/25/2048	1,029,452	846,132
Series 2016-9, Class D, 3.000%, 03/25/2046	26,429	24,321	Series 2018-43, Class FE, 30D US SOFR + 0.36%, 09/25/2038 <sup>(a)</sup>	74,516	73,287
Series 2017-1, Class JP, 3.500%, 04/25/2045	68,882	67,888	Series 2018-45, Class GA, 3.000%, 06/25/2048	32,221	28,765
Series 2017-10, Class FA, 30D US SOFR + 0.51%, 03/25/2047 <sup>(a)</sup>	20,555	20,294	Series 2018-5, Class JP, 3.000%, 09/25/2047	36,101	33,907
			Series 2018-50, Class DY, 3.000%, 10/25/2047	443,632	406,876

See Notes to Financial Statements and Financial Highlights.

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2018-56, Class CH, 3.000%, 08/25/2048	\$26,433	\$23,607	Series 2020-36, Class GD, 2.000%, 12/25/2037	\$107,065	\$98,156
Series 2018-6, Class PA, 3.000%, 02/25/2048	167,333	148,048	Series 2020-45, Class NB, 1.500%, 07/25/2050	259,992	109,394
Series 2018-60, Class KL, 4.000%, 08/25/2048	96,000	84,121	Series 2020-47, Class GZ, 2.000%, 07/25/2050	220,281	130,939
Series 2018-67, Class DY, 4.000%, 09/25/2048	304,029	260,442	Series 2020-73, Class ED, 0.822%, 11/25/2049 <sup>(a)</sup>	728,107	541,524
Series 2018-70, Class HB, 3.500%, 10/25/2058	314,994	275,398	Series 2021-12, Class GA, 1.000%, 07/25/2050	121,827	89,621
Series 2018-74, Class AB, 3.500%, 10/25/2048	284,954	264,505	Series 2021-15, Class JB, 1.250%, 04/25/2051	120,361	47,056
Series 2018-8, Class KL, 2.500%, 03/25/2047	249,022	228,293	Series 2021-17, Class ZA, 1.500%, 04/25/2051	163,721	66,163
Series 2018-83, Class AC, 3.500%, 11/25/2048	140,008	126,459	Series 2021-43, Class JC, 2.000%, 05/25/2051	116,991	95,803
Series 2018-83, Class LH, 4.000%, 11/25/2048	16,361	15,509	Series 2021-47, Class PD, 1.500%, 07/25/2051	737,003	572,123
Series 2018-9, Class PL, 3.500%, 02/25/2048	395,045	353,315	Series 2021-47, Class PE, 1.750%, 07/25/2051	737,003	583,449
Series 2018-94, Class KD, 3.500%, 12/25/2048	39,968	37,213	Series 2021-59, Class H, 2.000%, 06/25/2048	208,152	172,997
Series 2018-94, Class KZ, 4.500%, 01/25/2049	203,345	154,214	Series 2021-6, Class KU, 1.500%, 02/25/2051	181,291	103,018
Series 2019-10, Class MA, 3.000%, 03/25/2049	60,709	54,777	Series 2021-66, Class HU, 1.500%, 10/25/2051	259,997	123,110
Series 2019-11, Class EA, 3.000%, 05/25/2048	188,544	178,497	Series 2021-66, Class JG, 1.000%, 10/25/2051	487,541	394,769
Series 2019-12, Class HA, 3.500%, 11/25/2057	225,514	217,966	Series 2021-68, Class A, 2.000%, 07/25/2049	2,332,822	1,875,055
Series 2019-13, Class MH, 3.000%, 03/25/2049	267,772	245,006	Series 2021-69, Class WA, 2.000%, 04/25/2049	292,703	243,554
Series 2019-34, Class PZ, 3.000%, 07/25/2049	120,134	60,626	Series 2021-72, Class NL, 1.500%, 10/25/2051	316,302	198,976
Series 2019-45, Class PT, 3.000%, 08/25/2049	207,090	188,561	Series 2021-72, Class NB, 1.500%, 10/25/2051	140,000	58,321
Series 2019-50, Class CZ, 2.750%, 09/25/2049	182,462	82,176	Series 2021-8, Class HZ, 2.000%, 03/25/2051	477,927	239,287
Series 2019-55, Class MQ, 3.500%, 10/25/2049	532,720	482,762	Series 2021-80, Class KE, 2.000%, 11/25/2051	200,027	165,935
Series 2019-60, Class BF, 30D US SOFR + 0.56%, 10/25/2049 <sup>(a)</sup>	10,470	10,180	Series 2022-17, Class GV, 2.500%, 01/25/2052	3,569,000	2,520,900
Series 2019-65, Class HA, 2.500%, 11/25/2049	142,133	122,241	Series 2022-37, Class QL, 4.000%, 07/25/2052	1,683,000	1,626,828
Series 2019-75, Class PA, 3.000%, 10/25/2049	463,548	416,598	Series 2022-4, Class CK, 1.500%, 04/25/2051	103,750	56,095
Series 2019-81, Class LB, 1.500%, 12/25/2049	463,509	377,068	Series 2022-43, Class AN, 4.250%, 07/25/2052	240,932	193,221
Series 2019-82, Class HZ, 3.000%, 01/25/2050	389,050	332,028	Series 2022-43, Class ZA, 4.500%, 07/25/2052	254,400	247,571
Series 2020-10, Class B, 3.000%, 03/25/2050	212,897	186,187	Series 2022-64, Class GM, 4.500%, 10/25/2052	3,161,000	2,813,597
Series 2020-11, Class JW, 3.000%, 03/25/2050	237,000	178,020	Series 2022-68, Class Z, 5.000%, 10/25/2052	641,859	632,334
			Series 2022-81, Class DO, —%, 11/25/2052 <sup>(b)</sup>	1,474,406	694,226

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# ALPS | Smith Total Return Bond Fund

## Statement of Investments

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	Principal Amount	Value (Note 2)
Series 2022-88, Class EZ, 6.000%, 12/25/2052	\$4,541,594	\$4,701,617
Series 2022-90, Class AY, 4.500%, 12/25/2041	180,000	173,923
Series 2023-19, Class BZ, 5.000%, 05/25/2053	5,970,353	6,162,994
		<u>95,205,675</u>
Fannie Mae Grantor Trust 2002- T12		
Series 2002-T12, Class A1, 6.500%, 05/25/2042	118,538	<u>123,531</u>
Freddie Mac		
Series 1996-1863, Class Z, 6.500%, 07/15/2026	9	9
Series 1997-1935, Class FK, 30D US SOFR + 0.81%, 02/15/2027 <sup>(a)</sup>	2,399	2,400
Series 1997-1980, Class Z, 7.000%, 07/15/2027	7,585	7,632
Series 1998-2034, Class Z, 6.500%, 02/15/2028	6,532	6,649
Series 1998-2035, Class PC, 6.950%, 03/15/2028	1,573	1,590
Series 1998-2053, Class Z, 6.500%, 04/15/2028	6,045	6,104
Series 1998-2060, Class Z, 6.500%, 05/15/2028	2,851	2,900
Series 1998-2079, Class FA, 30D US SOFR + 0.61%, 07/17/2028 <sup>(a)</sup>	2	2
Series 1998-2095, Class PE, 6.000%, 11/15/2028	6,270	6,365
Series 1998-2102, Class Z, 6.000%, 12/15/2028	18,330	18,614
Series 1999-2115, Class FB, 30D US SOFR + 0.56%, 01/15/2029 <sup>(a)</sup>	5,644	5,637
Series 1999-2126, Class CB, 6.250%, 02/15/2029	6,471	6,555
Series 1999-2137, Class TH, 6.500%, 03/15/2029	2,217	2,260
Series 1999-2154, Class PL, 6.500%, 05/15/2029	55,997	56,663
Series 2000-2224, Class CB, 8.000%, 03/15/2030	6,264	6,547
Series 2001-2274, Class ZM, 6.500%, 01/15/2031	4,243	4,303
Series 2001-2279, Class Z, 6.000%, 01/15/2031	4,553	4,608
Series 2001-2320, Class FI, 30D US SOFR + 0.61%, 09/15/2029 <sup>(a)</sup>	13,022	12,998
Series 2001-2322, Class FV, 30D US SOFR + 0.61%, 06/15/2030 <sup>(a)</sup>	13,755	13,559

	Principal Amount	Value (Note 2)
Series 2001-2324, Class PZ, 6.500%, 06/15/2031	\$78,141	\$81,649
Series 2001-2334, Class KB, 6.500%, 05/15/2028	29,733	30,128
Series 2001-2341, Class FP, 30D US SOFR + 1.01%, 07/15/2031 <sup>(a)</sup>	15,313	15,410
Series 2001-2367, Class FA, 30D US SOFR + 0.63%, 06/15/2031 <sup>(a)</sup>	14,260	14,227
Series 2001-2372, Class F, 30D US SOFR + 0.61%, 10/15/2031 <sup>(a)</sup>	8,202	8,189
Series 2001-2388, Class FR, 30D US SOFR + 0.76%, 06/15/2031 <sup>(a)</sup>	12,213	12,217
Series 2001-2388, Class FB, 30D US SOFR + 0.71%, 01/15/2029 <sup>(a)</sup>	10,141	10,139
Series 2001-2391, Class HF, 30D US SOFR + 0.66%, 06/15/2031 <sup>(a)</sup>	4,893	4,885
Series 2001-2396, Class FM, 30D US SOFR + 0.56%, 12/15/2031 <sup>(a)</sup>	8,864	8,861
Series 2001-2396, Class FN, 30D US SOFR + 0.76%, 12/15/2031 <sup>(a)</sup>	83,043	83,359
Series 2002-2411, Class F, 30D US SOFR + 0.66%, 02/15/2032 <sup>(a)</sup>	9,675	9,680
Series 2002-2412, Class OF, 30D US SOFR + 1.06%, 12/15/2031 <sup>(a)</sup>	17,187	17,352
Series 2002-2417, Class FY, 30D US SOFR + 0.71%, 12/15/2031 <sup>(a)</sup>	5,316	5,314
Series 2002-2424, Class FY, 30D US SOFR + 0.56%, 03/15/2032 <sup>(a)</sup>	27,149	26,729
Series 2002-2430, Class WF, 6.500%, 03/15/2032	4,936	5,183
Series 2002-2433, Class FA, 30D US SOFR + 1.06%, 02/15/2032 <sup>(a)</sup>	21,712	21,951
Series 2002-2460, Class FA, 30D US SOFR + 1.11%, 03/15/2032 <sup>(a)</sup>	37,434	37,053
Series 2002-2466, Class FV, 30D US SOFR + 0.66%, 03/15/2032 <sup>(a)</sup>	32,919	32,916
Series 2002-2470, Class EF, 30D US SOFR + 1.11%, 03/15/2032 <sup>(a)</sup>	40,131	40,507

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

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April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2002-2478, Class FD, 30D US SOFR + 1.11%, 02/15/2032 <sup>(a)</sup>	\$11,938	\$11,888	Series 2003-2587, Class FW, 30D US SOFR + 0.58%, 03/15/2033 <sup>(a)</sup>	\$23,830	\$23,759
Series 2002-2481, Class FE, 30D US SOFR + 1.11%, 03/15/2032 <sup>(a)</sup>	11,340	11,446	Series 2003-2590, Class OZ, 4.000%, 03/15/2033	151,045	147,411
Series 2002-2488, Class FU, 30D US SOFR + 0.71%, 03/15/2032 <sup>(a)</sup>	38,391	38,396	Series 2003-2614, Class FV, 30D US SOFR + 1.61%, 05/15/2033 <sup>(a)</sup>	148,153	151,255
Series 2002-2494, Class F, 30D US SOFR + 1.16%, 06/15/2031 <sup>(a)</sup>	18,944	19,101	Series 2003-2624, Class QH, 5.000%, 06/15/2033	8,200	8,375
Series 2002-2495, Class ZB, 4.500%, 09/15/2032	21,945	21,553	Series 2003-2626, Class ZX, 5.000%, 06/15/2033	224,432	220,283
Series 2002-2510, Class FE, 30D US SOFR + 0.51%, 10/15/2032 <sup>(a)</sup>	1,974	1,963	Series 2003-2627, Class CN, 5.000%, 06/15/2033	24,380	24,895
Series 2002-2513, Class AF, 30D US SOFR + 1.11%, 02/15/2032 <sup>(a)</sup>	31,911	31,139	Series 2003-2631, Class DB, 5.000%, 06/15/2033	148,000	146,182
Series 2002-2516, Class FD, 30D US SOFR + 1.11%, 02/15/2032 <sup>(a)</sup>	30,326	30,609	Series 2003-2647, Class A, 3.250%, 04/15/2032	42,351	41,455
Series 2002-2517, Class FR, 30D US SOFR + 0.46%, 10/15/2032 <sup>(a)</sup>	21,013	20,893	Series 2003-2648, Class WZ, 5.000%, 07/15/2033	296,015	295,825
Series 2002-2524, Class DH, 6.000%, 11/15/2032	24,049	25,105	Series 2003-2668, Class LH, 5.000%, 09/15/2033	14,765	15,080
Series 2002-2525, Class NU, 5.000%, 04/15/2032	47,105	47,004	Series 2003-2707, Class FH, 30D US SOFR + 0.76%, 04/15/2032 <sup>(a)</sup>	46,209	46,384
Series 2002-2535, Class AW, 5.500%, 12/15/2032	6,092	6,314	Series 2003-2711, Class FA, 30D US SOFR + 1.11%, 11/15/2033 <sup>(a)</sup>	82,740	83,845
Series 2002-2538, Class F, 30D US SOFR + 0.71%, 12/15/2032 <sup>(a)</sup>	87,489	87,699	Series 2003-2717, Class LH, 5.500%, 12/15/2033	4,113	4,284
Series 2002-2541, Class BL, 5.500%, 12/15/2032	25,276	26,087	Series 2003-2725, Class TA, 4.500%, 12/15/2033	127,487	128,242
Series 2003-2554, Class MN, 5.500%, 01/15/2033	28,711	29,621	Series 2004-2750, Class TC, 5.250%, 02/15/2034	2,412	2,461
Series 2003-2557, Class HL, 5.300%, 01/15/2033	101,488	102,553	Series 2004-2768, Class PW, 4.250%, 03/15/2034	110,702	109,878
Series 2003-2557, Class NU, 5.250%, 03/15/2032	32,133	32,451	Series 2004-2802, Class OH, 6.000%, 05/15/2034	6,471	6,673
Series 2003-2557, Class WF, 30D US SOFR + 0.51%, 01/15/2033 <sup>(a)</sup>	22,900	22,833	Series 2004-2835, Class KZ, 5.500%, 08/15/2034	25,478	26,563
Series 2003-2568, Class D, 5.500%, 02/15/2033	24,473	25,290	Series 2004-2835, Class TB, 4.500%, 08/15/2034	260,723	259,203
Series 2003-2571, Class FY, 30D US SOFR + 0.86%, 12/15/2032 <sup>(a)</sup>	13,277	13,354	Series 2004-2896, Class BZ, 5.000%, 11/15/2034	50,474	51,688
Series 2003-2577, Class FC, 30D US SOFR + 0.61%, 02/15/2033 <sup>(a)</sup>	57,397	57,162	Series 2004-2901, Class KB, 5.000%, 12/15/2034	69,422	71,147
			Series 2005-2916, Class MY, 5.500%, 01/15/2035	109,825	114,525
			Series 2005-2927, Class EZ, 5.500%, 02/15/2035	5,553	5,510
			Series 2005-2929, Class PG, 5.000%, 02/15/2035	26,010	26,645
			Series 2005-2933, Class HD, 5.500%, 02/15/2035	12,816	13,188
			Series 2005-2942, Class ZN, 5.500%, 03/15/2035	544,628	550,339

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2005-2953, Class PG, 5.500%, 03/15/2035	\$12,434	\$12,917	Series 2006-3143, Class BC, 5.500%, 02/15/2036	\$66,674	\$69,839
Series 2005-2962, Class KF, 30D US SOFR + 0.31%, 04/15/2035 <sup>(a)</sup>	6,349	6,295	Series 2006-3145, Class FN, 30D US SOFR + 0.54%, 04/15/2036 <sup>(a)</sup>	9,984	9,922
Series 2005-2973, Class GE, 5.500%, 05/15/2035	243,000	248,192	Series 2006-3148, Class CY, 6.000%, 04/15/2036	14,146	14,870
Series 2005-2980, Class QA, 6.000%, 05/15/2035	22,413	23,625	Series 2006-3153, Class UG, 30D US SOFR + 0.56%, 05/15/2036 <sup>(a)</sup>	15,932	15,814
Series 2005-2996, Class GX, 5.500%, 06/15/2035	70,495	70,756	Series 2006-3154, Class PN, 5.500%, 05/15/2036	47,678	49,970
Series 2005-3012, Class WZ, 5.500%, 08/15/2035	262,104	264,093	Series 2006-3201, Class FL, 30D US SOFR + 0.71%, 08/15/2036 <sup>(a)</sup>	68,186	68,125
Series 2005-3012, Class ZE, 5.750%, 08/15/2035	49,560	52,009	Series 2006-3202, Class HF, 30D US SOFR + 0.46%, 08/15/2036 <sup>(a)</sup>	27,694	27,457
Series 2005-3028, Class FM, 30D US SOFR + 0.36%, 09/15/2035 <sup>(a)</sup>	5,928	5,880	Series 2006-3203, Class ZM, 5.000%, 08/15/2036	140,667	144,479
Series 2005-3028, Class PG, 5.500%, 09/15/2035	28,232	29,042	Series 2006-3204, Class ZM, 5.000%, 08/15/2034	65,055	66,601
Series 2005-3028, Class ZE, 5.500%, 09/15/2035	967,623	980,177	Series 2006-3206, Class FE, 30D US SOFR + 0.51%, 08/15/2036 <sup>(a)</sup>	32,288	31,881
Series 2005-3033, Class WY, 5.500%, 09/15/2035	56,081	58,436	Series 2006-3235, Class Z, 6.500%, 11/15/2036	680,663	728,113
Series 2005-3036, Class NE, 5.000%, 09/15/2035	67,258	69,104	Series 2006-3236, Class EF, 30D US SOFR + 0.41%, 11/15/2036 <sup>(a)</sup>	8,755	8,638
Series 2005-3042, Class PZ, 5.750%, 09/15/2035	175,283	184,331	Series 2006-3237, Class CD, 5.500%, 09/15/2036	31,314	31,279
Series 2005-3052, Class WH, 5.500%, 10/15/2035	13,341	13,867	Series 2006-3237, Class CE, 5.500%, 11/15/2036	122,000	124,281
Series 2005-3059, Class ZM, 5.000%, 02/15/2035	62,449	63,854	Series 2006-3240, Class FG, 30D US SOFR + 1.22%, 11/15/2036 <sup>(a)</sup>	135,505	133,207
Series 2005-3062, Class DE, 5.500%, 11/15/2035	90,308	94,294	Series 2006-3249, Class CB, 4.250%, 12/15/2036	246,964	244,580
Series 2005-3068, Class Z, 5.500%, 11/15/2035	108,186	112,426	Series 2007-3279, Class FB, 30D US SOFR + 0.43%, 02/15/2037 <sup>(a)</sup>	53,457	52,930
Series 2005-3070, Class FT, 30D US SOFR + 0.46%, 11/15/2035 <sup>(a)</sup>	9,249	9,203	Series 2007-3284, Class AZ, 4.500%, 03/15/2037	19,192	18,914
Series 2005-3072, Class NF, 30D US SOFR + 0.61%, 11/15/2035 <sup>(a)</sup>	25,566	25,417	Series 2007-3301, Class FY, 30D US SOFR + 0.53%, 04/15/2037 <sup>(a)</sup>	12,639	12,536
Series 2005-3085, Class FE, 30D US SOFR + 0.91%, 08/15/2035 <sup>(a)</sup>	29,901	30,084	Series 2007-3311, Class DF, 30D US SOFR + 0.45%, 05/15/2037 <sup>(a)</sup>	74,777	74,097
Series 2006-3098, Class PG, 5.000%, 01/15/2036	46,109	47,379	Series 2007-3312, Class PA, 5.500%, 05/15/2037	11,007	11,549
Series 2006-3122, Class OH, —%, 03/15/2036 <sup>(b)</sup>	14,129	12,338	Series 2007-3316, Class FB, 30D US SOFR + 0.41%, 08/15/2035 <sup>(a)</sup>	21,204	21,007
Series 2006-3123, Class HT, 5.000%, 03/15/2026	1,008	1,006			
Series 2006-3136, Class KF, 30D US SOFR + 0.41%, 04/15/2036 <sup>(a)</sup>	8,634	8,571			
Series 2006-3137, Class XP, 6.000%, 04/15/2036	14,957	15,827			

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2007-3349, Class HG, 5.500%, 07/15/2037	\$12,315	\$12,806	Series 2009-3545, Class FA, 30D US SOFR + 0.96%, 06/15/2039 <sup>(a)</sup>	\$40,836	\$40,900
Series 2007-3361, Class AF, 30D US SOFR + 0.46%, 11/15/2036 <sup>(a)</sup>	47,874	47,525	Series 2009-3548, Class ZE, 5.500%, 12/15/2032	90,448	92,680
Series 2007-3367, Class YF, 30D US SOFR + 0.66%, 09/15/2037 <sup>(a)</sup>	13,387	13,303	Series 2009-3549, Class FA, 30D US SOFR + 1.31%, 07/15/2039 <sup>(a)</sup>	14,539	14,663
Series 2007-3368, Class AF, 30D US SOFR + 0.83%, 09/15/2037 <sup>(a)</sup>	44,793	44,728	Series 2009-3564, Class NB, 5.000%, 08/15/2039	260,327	267,392
Series 2007-3378, Class FA, 30D US SOFR + 0.69%, 06/15/2037 <sup>(a)</sup>	23,617	23,538	Series 2009-3574, Class D, 5.000%, 09/15/2039	52,653	54,108
Series 2007-3380, Class FM, 30D US SOFR + 0.70%, 10/15/2037 <sup>(a)</sup>	58,694	58,434	Series 2009-3584, Class FA, 30D US SOFR + 0.81%, 12/15/2036 <sup>(a)</sup>	18,626	18,653
Series 2007-3382, Class FG, 30D US SOFR + 0.71%, 11/15/2037 <sup>(a)</sup>	29,340	29,313	Series 2009-3587, Class DA, 4.500%, 10/15/2039	79,142	78,701
Series 2007-3382, Class FL, 30D US SOFR + 0.81%, 11/15/2037 <sup>(a)</sup>	50,610	50,696	Series 2009-3588, Class CW, 7.645%, 10/15/2037 <sup>(a)</sup>	276,702	286,816
Series 2007-3387, Class PF, 30D US SOFR + 0.53%, 11/15/2037 <sup>(a)</sup>	18,391	18,221	Series 2009-3604, Class PO, —%, 05/15/2036 <sup>(b)</sup>	46,133	39,040
Series 2007-3388, Class FJ, 30D US SOFR + 0.81%, 11/15/2037 <sup>(a)</sup>	93,371	93,158	Series 2009-3605, Class BF, 30D US SOFR + 0.97%, 11/15/2039 <sup>(a)</sup>	92,143	92,698
Series 2008-3404, Class DC, 5.500%, 01/15/2038	285,000	293,906	Series 2009-3606, Class ZC, 5.000%, 04/15/2036	618,754	633,641
Series 2008-3405, Class PE, 5.000%, 01/15/2038	33,728	34,510	Series 2009-3611, Class FH, 30D US SOFR + 0.86%, 07/15/2034 <sup>(a)</sup>	7,896	7,919
Series 2008-3409, Class DB, 6.000%, 01/15/2038	142,692	150,407	Series 2010-3620, Class EL, 4.000%, 01/15/2030	10,595	10,568
Series 2008-3411, Class FL, 30D US SOFR + 0.81%, 02/15/2038 <sup>(a)</sup>	13,599	13,592	Series 2010-3622, Class PB, 5.000%, 01/15/2040	302,846	311,343
Series 2008-3415, Class DF, 30D US SOFR + 0.81%, 08/15/2035 <sup>(a)</sup>	62,069	62,131	Series 2010-3626, Class ME, 5.000%, 01/15/2040	388,324	399,539
Series 2008-3415, Class PC, 5.000%, 12/15/2037	24,203	24,622	Series 2010-3631, Class PA, 4.000%, 02/15/2040	125,329	123,070
Series 2008-3415, Class TF, 30D US SOFR + 0.85%, 08/15/2035 <sup>(a)</sup>	30,742	30,811	Series 2010-3653, Class B, 4.500%, 04/15/2030	34,272	34,431
Series 2008-3450, Class PE, 5.000%, 05/15/2038	38,244	39,494	Series 2010-3656, Class PM, 5.000%, 04/15/2040	105,634	108,636
Series 2008-3469, Class CF, 30D US SOFR + 0.90%, 07/15/2038 <sup>(a)</sup>	16,869	15,652	Series 2010-3662, Class PJ, 5.000%, 04/15/2040	134,307	137,980
Series 2009-3536, Class FM, 30D US SOFR + 1.11%, 05/15/2039 <sup>(a)</sup>	15,791	15,860	Series 2010-3664, Class DA, 4.000%, 11/15/2037	52,616	52,296
Series 2009-3539, Class B, 4.500%, 06/15/2029	42,732	42,888	Series 2010-3747, Class PY, 4.000%, 10/15/2040	269,109	263,948
			Series 2010-3747, Class CY, 4.500%, 10/15/2040	202,488	203,092
			Series 2010-3770, Class GA, 4.500%, 10/15/2040	319,305	319,065
			Series 2010-3770, Class JZ, 4.000%, 12/15/2040	7,049,838	6,858,210
			Series 2010-3778, Class JA, 3.500%, 04/15/2040	35,628	35,372

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2011-3798, Class PJ, 4.000%, 01/15/2041	\$41,466	\$40,651	Series 2011-3968, Class LA, 4.500%, 12/15/2041	\$ 6,576	\$ 6,463
Series 2011-3800, Class AF, 30D US SOFR + 0.61%, 02/15/2041 <sup>(a)</sup>	15,477	15,363	Series 2011-3969, Class JP, 4.500%, 09/15/2041	12,117	12,055
Series 2011-3819, Class ZQ, 6.000%, 04/15/2036	10,986	11,620	Series 2011-3978, Class CZ, 3.500%, 12/15/2041	2,075,471	1,952,909
Series 2011-3822, Class FY, 30D US SOFR + 0.51%, 02/15/2033 <sup>(a)</sup>	15,632	15,614	Series 2012-3984, Class DF, 30D US SOFR + 0.66%, 01/15/2042 <sup>(a)</sup>	24,555	24,288
Series 2011-3825, Class BP, 4.000%, 03/15/2041	65,629	63,520	Series 2012-3989, Class JW, 3.500%, 01/15/2042	155,232	147,029
Series 2011-3843, Class FE, 30D US SOFR + 0.66%, 04/15/2041 <sup>(a)</sup>	32,678	32,500	Series 2012-3994, Class JZ, 3.500%, 02/15/2042	903,069	851,098
Series 2011-3843, Class PZ, 5.000%, 04/15/2041	460,603	469,330	Series 2012-3997, Class FQ, 30D US SOFR + 0.61%, 02/15/2042 <sup>(a)</sup>	30,651	30,130
Series 2011-3844, Class PC, 5.000%, 04/15/2041	195,000	196,267	Series 2012-3997, Class EC, 3.500%, 02/15/2042	59,120	51,379
Series 2011-3852, Class QN, 26.79% - 30D US SOFR, 05/15/2041 <sup>(a)</sup>	29,711	28,712	Series 2012-4001, Class FM, 30D US SOFR + 0.61%, 02/15/2042 <sup>(a)</sup>	21,078	20,764
Series 2011-3852, Class TP, 27.08% - 30D US SOFR, 05/15/2041 <sup>(a)</sup>	18,329	18,623	Series 2012-4010, Class FC, 30D US SOFR + 1.11%, 03/15/2042 <sup>(a)</sup>	239,601	241,458
Series 2011-3857, Class ZP, 5.000%, 05/15/2041	1,165,526	1,186,477	Series 2012-4011, Class DB, 4.000%, 09/15/2041	161,779	158,043
Series 2011-3862, Class MA, 5.000%, 04/15/2041	52,187	53,132	Series 2012-4011, Class DC, 4.000%, 09/15/2041	165,584	161,756
Series 2011-3891, Class BF, 30D US SOFR + 0.66%, 07/15/2041 <sup>(a)</sup>	29,085	28,787	Series 2012-4012, Class GC, 3.500%, 06/15/2040	9,266	9,217
Series 2011-3894, Class ZA, 4.500%, 07/15/2041	327,443	323,518	Series 2012-4020, Class PG, 2.500%, 03/15/2027	5,263	5,200
Series 2011-3905, Class BZ, 3.000%, 08/15/2041	180,726	142,768	Series 2012-4037, Class CA, 3.000%, 04/15/2027	35,934	35,517
Series 2011-3919, Class DL, 4.000%, 08/15/2030	298,000	294,345	Series 2012-4039, Class LT, 3.500%, 05/15/2042	113,000	97,139
Series 2011-3934, Class KB, 5.000%, 10/15/2041	475,556	487,911	Series 2012-4048, Class CE, 4.000%, 05/15/2042	611,000	578,839
Series 2011-3935, Class JZ, 4.500%, 10/15/2041	1,171,767	1,144,588	Series 2012-4050, Class ND, 2.500%, 09/15/2041	6,889	6,777
Series 2011-3939, Class AZ, 4.000%, 03/15/2041	311,060	300,820	Series 2012-4062, Class MZ, 3.500%, 06/15/2042	402,139	380,351
Series 2011-3939, Class BZ, 4.500%, 06/15/2041	612,848	605,859	Series 2012-4064, Class AY, 3.000%, 06/15/2027	26,459	26,168
Series 2011-3940, Class MY, 4.000%, 10/15/2041	238,026	229,843	Series 2012-4068, Class PE, 3.000%, 06/15/2042	315,024	290,377
Series 2011-3957, Class HZ, 4.000%, 11/15/2041	570,490	548,585	Series 2012-4075, Class PB, 3.000%, 07/15/2042	81,394	74,758
Series 2011-3958, Class PJ, 4.500%, 09/15/2041	133,431	133,020	Series 2012-4076, Class MV, 3.000%, 04/15/2031	11,537	11,493
Series 2011-3959, Class MB, 4.500%, 11/15/2041	44,199	39,789	Series 2012-4077, Class BE, 4.000%, 07/15/2042	130,000	118,180
Series 2011-3963, Class JB, 4.500%, 11/15/2041	77,941	78,294	Series 2012-4088, Class PB, 3.000%, 08/15/2042	114,294	103,361
			Series 2012-4094, Class CW, 2.000%, 08/15/2042	140,153	121,544

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2012-4097, Class CU, 1.500%, 08/15/2027	\$25,000	\$24,059	Series 2014-4294, Class PF, 30D US SOFR + 0.51%, 01/15/2044 <sup>(a)</sup>	\$10,855	\$10,642
Series 2012-4097, Class UF, 30D US SOFR + 0.46%, 08/15/2032 <sup>(a)</sup>	36,292	36,273	Series 2014-4319, Class PM, 3.000%, 03/15/2043	36,151	35,444
Series 2012-4101, Class QN, 3.500%, 09/15/2042	323,631	303,435	Series 2014-4320, Class AP, 3.500%, 07/15/2039	95,268	93,560
Series 2012-4102, Class CB, 2.000%, 09/15/2042	150,000	133,563	Series 2014-4324, Class AY, 3.000%, 04/15/2029	568,738	558,364
Series 2012-4104, Class AJ, 1.500%, 09/15/2027	6,322	6,162	Series 2014-4368, Class GZ, 4.125%, 06/15/2041 <sup>(d)</sup>	1,244,914	1,232,360
Series 2012-4116, Class YB, 2.500%, 05/15/2042	132,000	109,728	Series 2014-4370, Class PC, 2.500%, 09/15/2041	8,844	8,700
Series 2012-4120, Class TC, 1.500%, 10/15/2027	2,881	2,803	Series 2014-4403, Class CZ, 3.000%, 10/15/2044	157,808	91,237
Series 2012-4122, Class BA, 2.799%, 05/15/2040 <sup>(a)(c)</sup>	115,186	108,633	Series 2014-4419, Class DC, 3.000%, 12/15/2044	240,000	197,175
Series 2012-4133, Class TA, 3.000%, 11/15/2042	308,106	252,783	Series 2015-4457, Class KZ, 3.000%, 04/15/2045	71,183	63,295
Series 2012-4141, Class PL, 2.500%, 12/15/2042	274,000	194,547	Series 2015-4459, Class CA, 5.000%, 12/15/2034	8,001	8,131
Series 2013-4160, Class HB, 2.500%, 12/15/2032	14,094	13,335	Series 2015-4461, Class EA, 2.000%, 07/15/2037	30,957	30,485
Series 2013-4161, Class LT, 2.500%, 08/15/2042	294,957	273,393	Series 2015-4498, Class JA, 2.500%, 04/15/2037	81,855	74,520
Series 2013-4170, Class FW, 30D US SOFR + 1.06%, 01/15/2033 <sup>(a)</sup>	9,831	9,795	Series 2015-4508, Class UZ, 3.000%, 07/15/2043	56,384	44,558
Series 2013-4171, Class MN, 3.000%, 02/15/2043	144,000	108,541	Series 2016-4555, Class CP, 3.000%, 04/15/2045	286,036	278,703
Series 2013-4176, Class YD, 3.000%, 03/15/2043	50,000	42,006	Series 2016-4582, Class PA, 3.000%, 11/15/2045	97,785	91,555
Series 2013-4183, Class ME, 2.000%, 02/15/2042	268,773	258,990	Series 2016-4583, Class UP, 3.000%, 07/15/2045	125,130	117,242
Series 2013-4185, Class PB, 3.000%, 03/15/2043	406,807	382,669	Series 2016-4590, Class AK, 3.500%, 08/15/2027	18,213	18,120
Series 2013-4203, Class DJ, 2.500%, 04/15/2033	21,012	20,489	Series 2016-4601, Class CZ, 3.000%, 12/15/2045	115,678	72,074
Series 2013-4204, Class QP, 3.000%, 05/15/2043	153,000	128,920	Series 2016-4613, Class AF, 30D US SOFR + 1.21%, 11/15/2037 <sup>(a)</sup>	74,146	73,783
Series 2013-4218, Class DG, 2.500%, 07/15/2042	86,928	81,273	Series 2016-4629, Class KB, 3.000%, 11/15/2046	1,000,000	828,445
Series 2013-4220, Class EH, 2.500%, 06/15/2028	5,359	5,289	Series 2016-4639, Class HZ, 3.250%, 04/15/2053 <sup>(d)</sup>	1,147,592	948,716
Series 2013-4231, Class FD, 30D US SOFR + 0.46%, 10/15/2032 <sup>(a)</sup>	7,014	7,012	Series 2017-4656, Class EZ, 4.000%, 02/15/2047	346,397	330,278
Series 2013-4246, Class PB, 4.000%, 09/15/2043	493,003	433,995	Series 2017-4670, Class TY, 3.000%, 03/15/2047	346,000	281,728
Series 2013-4265, Class FD, 30D US SOFR + 0.51%, 01/15/2035 <sup>(a)</sup>	38,004	37,671	Series 2017-4672, Class QD, 3.000%, 08/15/2045	22,297	21,937
Series 2013-4283, Class EW, 4.500%, 12/15/2043 <sup>(a)</sup>	160,275	158,985	Series 2017-4680, Class PA, 3.000%, 03/15/2046	80,178	77,642
Series 2014-4293, Class NM, 4.500%, 06/15/2043	15,971	15,738	Series 2017-4707, Class Z, 4.000%, 08/15/2047	130,387	80,472
			Series 2017-4710, Class PA, 3.000%, 04/15/2045	72,848	71,426

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# ALPS | Smith Total Return Bond Fund

## Statement of Investments

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2017-4714, Class MY, 3.500%, 08/15/2047	\$992,281	\$915,437	Series 2020-5014, Class BP, 1.250%, 09/25/2040	\$200,150	\$176,692
Series 2017-4736, Class CL, 3.000%, 12/15/2047	154,734	133,618	Series 2020-5039, Class ZK, 2.500%, 11/25/2050	155,533	74,453
Series 2017-4748, Class GA, 3.000%, 01/15/2045	14,415	14,254	Series 2020-5049, Class JZ, 2.000%, 11/25/2050	144,277	63,728
Series 2018-4767, Class Z, 3.000%, 12/15/2047	38,425	21,872	Series 2020-5049, Class WB, 0.750%, 12/25/2050	324,848	251,587
Series 2018-4773, Class DZ, 4.000%, 04/15/2048	150,807	143,462	Series 2020-5068, Class UB, 0.500%, 01/25/2051	109,000	59,764
Series 2018-4787, Class PY, 4.000%, 05/15/2048	38,337	36,307	Series 2021-5080, Class CA, 2.000%, 02/25/2051	864,862	477,359
Series 2018-4808, Class DG, 3.500%, 09/15/2045	328,432	324,882	Series 2021-5083, Class MA, 2.000%, 03/25/2051	612,856	356,036
Series 2018-4813, Class CJ, 3.000%, 08/15/2048	180,216	157,540	Series 2021-5085, Class HA, 1.500%, 03/25/2051	147,216	79,424
Series 2018-4818, Class CA, 3.000%, 04/15/2048	354,817	317,162	Series 2021-5092, Class BC, 2.500%, 06/25/2036	7,391	7,339
Series 2018-4821, Class YZ, 4.000%, 02/15/2042	1,696,534	1,509,011	Series 2021-5103, Class LM, 1.500%, 05/25/2041	119,098	66,206
Series 2018-4821, Class ZM, 3.500%, 05/15/2048	327,389	293,999	Series 2021-5103, Class LQ, 1.500%, 04/25/2050	199,855	103,452
Series 2018-4839, Class AE, 4.000%, 04/15/2051	203,823	198,356	Series 2021-5119, Class LM, 1.500%, 05/25/2041	202,779	108,795
Series 2018-4846, Class PA, 4.000%, 06/15/2047	2,200	2,191	Series 2021-5121, Class KE, 1.500%, 06/25/2051	301,427	146,261
Series 2018-4857, Class HM, 3.500%, 11/15/2046	22,899	22,738	Series 2021-5129, Class KC, 1.500%, 11/25/2049	133,550	116,063
Series 2019-4863, Class H, 7.000%, 03/15/2049	121,718	130,701	Series 2021-5144, Class PC, 1.500%, 09/25/2051	341,073	289,467
Series 2019-4863, Class AJ, 3.500%, 07/15/2038	36,142	35,102	Series 2021-5156, Class EC, 1.500%, 10/25/2051	434,988	212,531
Series 2019-4896, Class BD, 3.500%, 07/25/2049	1,062,753	916,252	Series 2021-5171, Class KY, 1.750%, 12/25/2051	172,000	89,848
Series 2019-4911, Class HG, 2.250%, 04/15/2049	1,612,339	1,366,520	Series 2021-5174, Class TQ, 2.000%, 08/25/2051	464,777	394,702
Series 2019-4926, Class BP, 3.000%, 10/25/2049	505,548	442,046	Series 2021-5178, Class LY, 1.500%, 12/25/2051	178,029	82,621
Series 2019-4942, Class A, 3.000%, 01/25/2049	89,553	83,975	Series 2021-5182, Class M, 2.500%, 05/25/2049	304,187	275,171
Series 2020-4954, Class LZ, 2.500%, 02/25/2050	126,789	56,624	Series 2022-5189, Class PG, 2.500%, 09/25/2051	81,924	75,154
Series 2020-4961, Class JB, 2.500%, 12/15/2042	114,603	105,501	Series 2022-5198, Class ZM, 3.000%, 02/25/2052	653,099	517,059
Series 2020-4989, Class FA, 30D US SOFR + 0.46%, 08/15/2040 <sup>(a)</sup>	101,921	100,369	Series 2022-5200, Class WK, 2.500%, 03/25/2052	217,000	142,734
Series 2020-4989, Class FB, 30D US SOFR + 0.46%, 10/15/2040 <sup>(a)</sup>	92,711	91,297	Series 2022-5201, Class CA, 2.500%, 07/25/2048	571,646	524,679
Series 2020-5000, Class HZ, 1.500%, 08/25/2050	253,417	127,932	Series 2022-5207, Class CZ, 3.500%, 03/25/2052	385,470	234,744
Series 2020-5007, Class PY, 1.500%, 08/25/2050	218,000	87,809	Series 2022-5208, Class AL, 2.500%, 04/25/2042	1,386,302	1,035,730
Series 2020-5013, Class NH, 1.000%, 09/25/2050	173,578	86,965	Series 2022-5230, Class PE, 2.000%, 12/25/2051	600,000	487,323
			Series 2022-5234, Class PH, 3.500%, 04/25/2051	731,458	708,036

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	Principal Amount	Value (Note 2)
Series 2024-5407, Class LB, 6.000%, 05/25/2054	\$6,901,530	<u>\$7,134,994</u> <u>62,779,050</u>
Freddie Mac Strips		
Series 2013-299, Class 300, 3.000%, 01/15/2043	139,236	128,225
Series 2013-300, Class 300, 3.000%, 01/15/2043	116,989	<u>106,762</u> <u>234,987</u>
Freddie Mac Structured Pass- Through Certificates		
Series 2001-32, Class A1, 1M US SOFR + 0.37%, 08/25/2031 <sup>(a)</sup>	52,746	56,109
Series 2002-41, Class 3A, 4.375%, 07/25/2032 <sup>(a)</sup>	1,748,380	1,596,539
Series 2003-55, Class 1A3A, 30D US SOFR + 0.51%, 03/25/2043 <sup>(a)</sup>	211,930	<u>211,249</u> <u>1,863,897</u>
Ginnie Mae		
Series 2003-76, Class TG, 5.500%, 09/20/2033	110,400	110,108
Series 2004-1, Class TE, 5.000%, 06/20/2033	17,130	17,111
Series 2004-15, Class AY, 5.500%, 02/20/2034	120,501	121,954
Series 2004-22, Class AZ, 5.500%, 04/20/2034	180,443	183,004
Series 2004-26, Class ED, 5.500%, 04/16/2034	48,839	49,497
Series 2004-34, Class QL, 5.500%, 05/16/2034	133,560	133,993
Series 2004-55, Class MC, 5.500%, 07/20/2034	30,676	31,177
Series 2004-7, Class Z, 5.500%, 01/16/2034	1,604,693	1,607,494
Series 2004-87, Class BC, 4.500%, 10/20/2034	9,238	9,214
Series 2005-11, Class PL, 5.000%, 02/20/2035	23,961	24,121
Series 2005-13, Class NB, 5.000%, 02/20/2035	8,600	8,630
Series 2005-13, Class BG, 5.000%, 02/20/2035	131,902	132,772
Series 2005-3, Class JL, 5.000%, 12/16/2034	51,071	51,194
Series 2005-3, Class JM, 4.750%, 01/20/2035	36,110	35,866
Series 2005-3, Class OC, 5.000%, 01/20/2035	122,545	122,751
Series 2005-3, Class QB, 5.000%, 01/16/2035	37,165	37,214
Series 2005-44, Class GZ, 5.000%, 07/20/2035	84,535	84,408

	Principal Amount	Value (Note 2)
Series 2005-45, Class BF, 1M US SOFR + 0.41%, 06/20/2035 <sup>(a)</sup>	\$25,334	\$25,141
Series 2005-49, Class B, 5.500%, 06/20/2035	58,556	59,775
Series 2005-51, Class DC, 5.000%, 07/20/2035	90,505	91,274
Series 2005-56, Class JA, 5.000%, 05/17/2035	9,257	9,271
Series 2005-56, Class BD, 5.000%, 07/20/2035	31,057	31,387
Series 2005-69, Class WD, 5.000%, 05/18/2035	31,514	31,559
Series 2005-73, Class PH, 5.000%, 09/20/2035	85,756	85,550
Series 2005-92, Class PB, 6.000%, 12/20/2035	116,089	120,571
Series 2006-10, Class PB, 5.500%, 03/20/2036	198,482	203,081
Series 2006-38, Class OH, 6.500%, 08/20/2036	21,419	21,361
Series 2007-18, Class PH, 5.500%, 03/20/2035	137,000	140,236
Series 2007-18, Class B, 5.500%, 05/20/2035	55,829	56,886
Series 2007-35, Class TE, 6.000%, 06/20/2037	80,461	84,123
Series 2007-35, Class NE, 6.000%, 06/16/2037	35,303	36,316
Series 2007-40, Class FY, 1M US SOFR + 0.44%, 07/16/2037 <sup>(a)</sup>	24,436	24,326
Series 2007-44, Class PH, 6.000%, 07/20/2037	91,066	94,262
Series 2007-57, Class Z, 5.500%, 10/20/2037	789,551	801,344
Series 2007-6, Class LE, 5.500%, 02/20/2037	205,191	207,038
Series 2007-7, Class PG, 5.000%, 02/16/2037	18,758	18,966
Series 2007-79, Class FC, 1M US SOFR + 0.55%, 12/20/2037 <sup>(a)</sup>	94,664	94,619
Series 2008-13, Class FB, 1M US SOFR + 0.61%, 02/20/2038 <sup>(a)</sup>	18,816	18,783
Series 2008-20, Class CE, 5.500%, 06/16/2037	181,769	185,768
Series 2008-21, Class PZ, 5.500%, 11/20/2037	365,942	365,005
Series 2008-31, Class PC, 5.500%, 04/20/2038	38,457	39,018
Series 2008-33, Class PB, 5.500%, 04/20/2038	109,746	111,377
Series 2008-37, Class L, 6.000%, 04/20/2038	32,257	32,711

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2008-38, Class BG, 5.000%, 05/16/2038	\$60,321	\$60,617	Series 2009-10, Class PH, 4.500%, 02/20/2039	\$22,886	\$22,807
Series 2008-38, Class PL, 5.500%, 05/20/2038	168,449	172,679	Series 2009-10, Class NB, 5.000%, 02/16/2039	59,839	61,043
Series 2008-38, Class PN, 5.500%, 05/20/2038	32,396	33,210	Series 2009-118, Class PY, 5.000%, 12/16/2039	14,302	14,632
Series 2008-40, Class PL, 5.250%, 05/16/2038	118,000	121,466	Series 2009-12, Class NB, 5.000%, 03/20/2039	41,847	41,793
Series 2008-41, Class PE, 5.500%, 05/20/2038	55,023	56,544	Series 2009-13, Class E, 4.500%, 03/16/2039	75,851	75,713
Series 2008-43, Class NB, 5.500%, 05/20/2038	107,002	107,654	Series 2009-15, Class FM, 1M US SOFR + 1.15%, 03/20/2039 <sup>(a)</sup>	51,146	51,177
Series 2008-47, Class ML, 5.250%, 06/16/2038	20,492	20,913	Series 2009-24, Class WB, 5.000%, 03/20/2039	170,823	170,562
Series 2008-49, Class PB, 4.750%, 06/20/2038	22,734	22,700	Series 2009-32, Class ZA, 5.500%, 05/20/2039	346,432	359,597
Series 2008-50, Class KB, 6.000%, 06/20/2038	174,959	180,669	Series 2009-40, Class AD, 4.500%, 06/20/2039	309,000	307,562
Series 2008-51, Class PH, 5.250%, 06/20/2038	30,889	31,484	Series 2009-47, Class LT, 5.000%, 06/20/2039	90,301	90,540
Series 2008-51, Class FG, 1M US SOFR + 0.88%, 06/16/2038 <sup>(a)</sup>	63,528	63,760	Series 2009-55, Class FN, 1M US SOFR + 1.11%, 07/20/2039 <sup>(a)</sup>	18,982	19,074
Series 2008-55, Class PL, 5.500%, 06/20/2038	25,029	25,236	Series 2009-58, Class PA, 4.500%, 07/20/2039	57,075	56,342
Series 2008-58, Class PE, 5.500%, 07/16/2038	61,614	63,133	Series 2009-61, Class MP, 5.000%, 08/20/2039	24,861	25,061
Series 2008-60, Class JP, 5.500%, 07/20/2038	184,990	186,358	Series 2009-61, Class AP, 4.000%, 08/20/2039	27,317	26,826
Series 2008-60, Class JN, 5.500%, 07/20/2038	93,556	94,278	Series 2009-69, Class PH, 5.500%, 08/16/2039	92,000	93,375
Series 2008-65, Class PG, 6.000%, 08/20/2038	166,582	166,845	Series 2009-75, Class GZ, 4.500%, 09/20/2039	75,280	75,622
Series 2008-66, Class FN, 1M US SOFR + 1.06%, 08/20/2038 <sup>(a)</sup>	68,541	68,765	Series 2009-76, Class JB, 4.500%, 07/20/2039	12,177	12,186
Series 2008-7, Class PQ, 5.000%, 02/20/2038	73,723	73,588	Series 2009-76, Class XA, 5.500%, 09/16/2039	425,664	434,146
Series 2008-76, Class QE, 5.750%, 09/20/2038	58,000	58,563	Series 2009-77, Class KJ, 5.000%, 09/20/2039	89,412	91,638
Series 2008-77, Class FC, 1M US SOFR + 0.81%, 09/20/2038 <sup>(a)</sup>	45,586	45,576	Series 2009-83, Class TF, 1M US SOFR + 1.01%, 08/20/2039 <sup>(a)</sup>	30,345	30,521
Series 2008-85, Class PG, 5.250%, 10/20/2038	26,801	26,730	Series 2009-94, Class FA, 1M US SOFR + 0.81%, 10/16/2039 <sup>(a)</sup>	64,760	64,896
Series 2008-89, Class JC, 5.500%, 08/20/2038	31,087	30,998	Series 2010-103, Class WA, 5.656%, 08/20/2034 <sup>(a)</sup>	161,127	165,034
Series 2008-89, Class JD, 6.000%, 08/20/2038	36,109	36,003	Series 2010-105, Class BH, 3.000%, 01/16/2040	51,441	49,997
Series 2008-9, Class FA, 1M US SOFR + 0.61%, 02/20/2038 <sup>(a)</sup>	13,054	13,042	Series 2010-111, Class FA, 1M US SOFR + 0.46%, 09/20/2040 <sup>(a)</sup>	36,582	36,269
Series 2009-1, Class FA, 1M US SOFR + 1.16%, 01/20/2039 <sup>(a)</sup>	54,426	54,753	Series 2010-134, Class YL, 4.500%, 10/20/2040	101,000	99,263

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2010-14, Class HA, 4.500%, 02/16/2040	\$94,086	\$94,214	Series 2011-H11, Class FB, 1M US SOFR + 0.61%, 04/20/2061 <sup>(a)</sup>	\$17,738	\$17,764
Series 2010-147, Class PG, 3.500%, 05/20/2040	28,396	28,121	Series 2011-H15, Class FA, 1M US SOFR + 0.56%, 06/20/2061 <sup>(a)</sup>	12,554	12,560
Series 2010-157, Class OP, —%, 12/20/2040 <sup>(b)</sup>	7,669	6,591	Series 2012-108, Class CB, 2.500%, 09/20/2042	149,000	120,456
Series 2010-167, Class WL, 4.500%, 09/20/2040	688,126	681,838	Series 2012-116, Class BY, 3.000%, 09/16/2042	267,000	216,299
Series 2010-169, Class JZ, 4.000%, 12/20/2040	180,646	174,112	Series 2012-127, Class PG, 1.750%, 09/16/2042	116,421	107,071
Series 2010-19, Class GW, 4.750%, 02/20/2040	108,305	101,449	Series 2012-32, Class PE, 3.500%, 03/16/2042	117,000	106,707
Series 2010-62, Class AF, 1M US SOFR + 0.56%, 04/16/2034 <sup>(a)</sup>	10,456	10,455	Series 2012-38, Class PL, 3.250%, 01/20/2041	7,661	7,611
Series 2010-76, Class NC, 4.500%, 06/20/2040	113,194	109,142	Series 2012-39, Class GA, 3.000%, 10/16/2040	19,718	19,225
Series 2010-84, Class YB, 4.000%, 07/20/2040	17,216	16,728	Series 2012-56, Class HZ, 3.500%, 06/20/2040	1,365,244	1,251,875
Series 2010-H01, Class FA, 1M US SOFR + 0.93%, 01/20/2060 <sup>(a)</sup>	6,904	6,947	Series 2012-68, Class GE, 3.000%, 05/20/2042	4,247	3,361
Series 2010-H10, Class FC, 1M US SOFR + 1.11%, 05/20/2060 <sup>(a)</sup>	35,049	35,366	Series 2012-76, Class GF, 1M US SOFR + 0.41%, 06/16/2042 <sup>(a)</sup>	17,755	17,634
Series 2010-H20, Class AF, 1M US SOFR + 0.44%, 10/20/2060 <sup>(a)</sup>	46,033	45,979	Series 2012-84, Class TB, 2.500%, 07/20/2042	390,245	328,888
Series 2010-H22, Class FE, 1M US SOFR + 0.46%, 05/20/2059 <sup>(a)</sup>	727	724	Series 2012-H08, Class FC, 1M US SOFR + 0.68%, 04/20/2062 <sup>(a)</sup>	123,615	123,867
Series 2010-H27, Class FA, 1M US SOFR + 0.49%, 12/20/2060 <sup>(a)</sup>	14,415	14,407	Series 2012-H14, Class FK, 1M US SOFR + 0.69%, 07/20/2062 <sup>(a)</sup>	56,072	56,148
Series 2011-100, Class MY, 4.000%, 07/20/2041	162,403	159,247	Series 2012-H20, Class PT, 4.971%, 07/20/2062 <sup>(a)</sup>	6,008	5,989
Series 2011-128, Class MD, 4.000%, 10/20/2040	71,171	70,850	Series 2012-H24, Class FE, 1M US SOFR + 0.71%, 10/20/2062 <sup>(a)</sup>	957	955
Series 2011-137, Class WA, 5.586%, 07/20/2040 <sup>(a)</sup>	168,606	174,232	Series 2013-100, Class MA, 3.500%, 02/20/2043	23,635	23,347
Series 2011-18, Class PA, 4.000%, 08/20/2040	788	786	Series 2013-115, Class PM, 4.000%, 08/20/2043	380,096	357,073
Series 2011-59, Class QC, 4.000%, 12/20/2040	177,891	175,809	Series 2013-169, Class EZ, 3.250%, 11/16/2043	115,881	102,607
Series 2011-66, Class UA, 4.000%, 05/16/2041	148,383	140,464	Series 2013-22, Class GB, 2.500%, 08/20/2042	115,781	105,071
Series 2011-71, Class ZC, 5.500%, 07/16/2034	137,576	139,215	Series 2013-41, Class MY, 3.000%, 03/20/2043	250,577	227,690
Series 2011-97, Class WA, 6.089%, 11/20/2038 <sup>(a)</sup>	22,530	23,103	Series 2013-54, Class WA, 4.891%, 11/20/2042 <sup>(a)</sup>	342,032	349,383
Series 2011-H01, Class AF, 1M US SOFR + 0.56%, 11/20/2060 <sup>(a)</sup>	34,459	34,473	Series 2013-6, Class BE, 3.000%, 01/20/2043	104,000	79,630
Series 2011-H11, Class FA, 1M US SOFR + 0.61%, 03/20/2061 <sup>(a)</sup>	50,424	50,480	Series 2013-69, Class NA, 2.000%, 09/20/2042	167,081	151,471
			Series 2013-70, Class LA, 1.000%, 05/20/2043	98,907	82,700

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2013-93, Class CA, 6.000%, 06/20/2043	\$814,393	\$849,899	Series 2015-H12, Class FB, 1M US SOFR + 0.71%, 05/20/2065 <sup>(a)</sup>	\$33,316	\$33,314
Series 2013-98, Class KF, 1M US SOFR + 0.41%, 11/20/2041 <sup>(a)</sup>	3,507	3,495	Series 2015-H15, Class FC, 1M US SOFR + 0.69%, 06/20/2065 <sup>(a)</sup>	65,004	64,979
Series 2013-99, Class MF, 1M US SOFR + 0.41%, 07/20/2043 <sup>(a)</sup>	50,095	49,284	Series 2015-H22, Class FC, 1M US SOFR + 0.71%, 09/20/2065 <sup>(a)</sup>	27,392	27,390
Series 2013-H01, Class FA, 1.650%, 01/20/2063	2	2	Series 2015-H26, Class FG, 1M US SOFR + 0.63%, 10/20/2065 <sup>(a)</sup>	136,796	136,969
Series 2013-H04, Class BA, 1.650%, 02/20/2063	1,582	1,480	Series 2015-H26, Class FA, 1M US SOFR + 0.63%, 10/20/2065 <sup>(a)</sup>	27,628	27,662
Series 2013-H07, Class GA, 1M US SOFR + 0.58%, 03/20/2063 <sup>(a)</sup>	36,658	36,689	Series 2015-H27, Class FA, 1M US SOFR + 0.86%, 09/20/2065 <sup>(a)</sup>	1,147,402	1,149,062
Series 2013-H09, Class HA, 1.650%, 04/20/2063	5,033	4,798	Series 2015-H29, Class FA, 1M US SOFR + 0.81%, 10/20/2065 <sup>(a)</sup>	618	619
Series 2013-H18, Class EA, 1M US SOFR + 0.61%, 07/20/2063 <sup>(a)</sup>	2,966	2,970	Series 2015-H30, Class FE, 1M US SOFR + 0.71%, 11/20/2065 <sup>(a)</sup>	27,723	27,782
Series 2014-118, Class ZP, 4.000%, 08/20/2044	389,213	371,377	Series 2015-H31, Class FT, 1M US SOFR + 0.76%, 11/20/2065 <sup>(a)</sup>	6,833	6,840
Series 2014-119, Class ZK, 3.500%, 08/16/2044	1,161,412	1,090,080	Series 2015-H32, Class FH, 1M US SOFR + 0.77%, 12/20/2065 <sup>(a)</sup>	85,877	86,119
Series 2014-32, Class DA, 3.500%, 02/20/2044	101,590	87,154	Series 2016-116, Class GV, 3.000%, 05/20/2026	12,100	11,938
Series 2014-53, Class JM, 6.962%, 04/20/2039 <sup>(a)</sup>	113,605	120,725	Series 2016-120, Class KA, 2.000%, 09/20/2046	4,738	3,707
Series 2014-98, Class ZP, 3.000%, 07/16/2044	247,845	195,224	Series 2016-136, Class PJ, 3.500%, 01/20/2046	189,914	158,759
Series 2014-98, Class HE, 3.000%, 07/20/2044	53,984	43,714	Series 2016-136, Class MY, 2.500%, 10/20/2046	100,000	64,844
Series 2014-H10, Class TA, 1M US SOFR + 0.71%, 04/20/2064 <sup>(a)</sup>	186,353	186,834	Series 2016-163, Class B, 3.000%, 10/20/2046	119,000	89,164
Series 2014-H15, Class FA, 1M US SOFR + 0.61%, 07/20/2064 <sup>(a)</sup>	13,298	13,312	Series 2016-19, Class AC, 3.000%, 02/20/2046	259,000	218,281
Series 2014-H16, Class FL, 1M US SOFR + 0.58%, 07/20/2064 <sup>(a)</sup>	200,553	200,697	Series 2016-46, Class Z, 3.000%, 04/20/2046	127,024	84,918
Series 2014-H19, Class HA, 3.000%, 09/20/2064	13,601	13,223	Series 2016-82, Class BA, 3.000%, 09/20/2045	24,116	23,816
Series 2015-100, Class PD, 3.000%, 07/20/2045	178,968	165,778	Series 2016-H06, Class FC, 1M US SOFR + 1.03%, 02/20/2066 <sup>(a)</sup>	67,639	67,888
Series 2015-190, Class LE, 3.500%, 06/20/2045	1,904	1,896	Series 2016-H08, Class FT, 1M US SOFR + 0.83%, 02/20/2066 <sup>(a)</sup>	21,282	21,306
Series 2015-63, Class KA, 3.000%, 04/20/2040	33,494	28,326	Series 2016-H11, Class F, 1M US SOFR + 0.91%, 05/20/2066 <sup>(a)</sup>	1,907,689	1,912,442
Series 2015-84, Class QA, 3.500%, 06/20/2045	199,666	182,120			
Series 2015-91, Class QA, 2.870%, 05/20/2045 <sup>(a)</sup>	1,369,570	1,215,442			
Series 2015-H09, Class FA, 1M US SOFR + 0.73%, 04/20/2065 <sup>(a)</sup>	153,129	153,147			

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2016-H13, Class FT, 1M US SOFR + 0.69%, 05/20/2066 <sup>(a)</sup>	\$ 2,403	\$ 2,408	Series 2017-H22, Class FH, 1Y US SOFR + 0.94%, 11/20/2067 <sup>(a)</sup>	\$179,151	\$180,163
Series 2016-H14, Class FA, 1M US SOFR + 0.91%, 06/20/2066 <sup>(a)</sup>	244,641	245,227	Series 2018-131, Class QA, 3.000%, 12/20/2047	230,284	213,560
Series 2016-H15, Class FA, 1M US SOFR + 0.91%, 07/20/2066 <sup>(a)</sup>	610,416	611,868	Series 2018-160, Class AD, 3.500%, 02/20/2048	189,653	181,650
Series 2016-H17, Class FC, 1M US SOFR + 0.94%, 08/20/2066 <sup>(a)</sup>	110,784	111,095	Series 2018-36, Class CZ, 4.000%, 03/20/2048	294,863	256,619
Series 2016-H17, Class FK, 1M US SOFR + 0.96%, 07/20/2066 <sup>(a)</sup>	34,081	34,198	Series 2018-37, Class C, 2.500%, 01/20/2046	115,619	108,630
Series 2016-H17, Class HA, 2.250%, 03/20/2066	65,209	63,684	Series 2018-H07, Class FD, 1M US SOFR + 0.41%, 05/20/2068 <sup>(a)</sup>	60,383	60,284
Series 2016-H20, Class PT, 7.972%, 09/20/2066 <sup>(a)</sup>	265,461	271,958	Series 2018-H09, Class FA, 1Y US SOFR + 1.22%, 04/20/2068 <sup>(a)</sup>	370,568	375,488
Series 2016-H23, Class PT, 7.824%, 09/20/2066 <sup>(a)</sup>	327,032	332,882	Series 2019-1, Class EY, 4.000%, 10/20/2048	1,066,499	970,391
Series 2016-H23, Class F, 1M US SOFR + 0.86%, 10/20/2066 <sup>(a)</sup>	92,414	92,572	Series 2019-103, Class EK, 4.000%, 04/20/2049	2,921,162	2,731,577
Series 2016-H24, Class FG, 1M US SOFR + 0.86%, 10/20/2066 <sup>(a)</sup>	278,298	278,785	Series 2019-111, Class TE, 2.000%, 09/20/2049	35,548	29,910
Series 2016-H26, Class FC, 1M US SOFR + 1.11%, 12/20/2066 <sup>(a)</sup>	61,415	61,738	Series 2019-128, Class AL, 2.500%, 10/20/2049	300,000	204,524
Series 2017-150, Class JE, 3.000%, 07/20/2047	52,855	49,804	Series 2019-15, Class A, –%, 07/20/2048 <sup>(a)</sup>	300,226	186,799
Series 2017-170, Class MC, 2.500%, 10/20/2047	48,748	43,904	Series 2019-18, Class HD, 3.500%, 02/20/2049	165,000	147,502
Series 2017-36, Class MJ, 3.000%, 03/20/2047	31,198	27,568	Series 2019-36, Class PD, 3.000%, 02/20/2049	212,846	193,661
Series 2017-56, Class AZ, 3.000%, 04/20/2047	121,410	98,372	Series 2019-H01, Class FT, 1M US SOFR + 0.51%, 10/20/2068 <sup>(a)</sup>	14,677	14,645
Series 2017-80, Class BJ, 3.000%, 03/20/2047	74,895	69,299	Series 2019-H04, Class BA, 3.000%, 01/20/2069	42,138	41,660
Series 2017-80, Class LO, –%, 05/20/2047 <sup>(b)</sup>	97,130	74,048	Series 2019-H05, Class FT, 1Y US TI + 0.43%, 04/20/2069 <sup>(a)</sup>	11,764	11,761
Series 2017-H06, Class FE, 1M US SOFR + 0.66%, 02/20/2067 <sup>(a)</sup>	36,862	36,906	Series 2019-H08, Class FM, 1M US SOFR + 0.76%, 05/20/2069 <sup>(a)</sup>	1,778,359	1,769,096
Series 2017-H14, Class FD, 1M US SOFR + 0.58%, 06/20/2067 <sup>(a)</sup>	59,632	59,681	Series 2020-122, Class GZ, 3.000%, 08/20/2050	269,117	163,976
Series 2017-H15, Class FC, 1M US SOFR + 0.58%, 06/20/2067 <sup>(a)</sup>	116,711	116,792	Series 2020-125, Class GC, 2.500%, 08/20/2050	20,442	17,237
Series 2017-H16, Class PT, 4.707%, 05/20/2066 <sup>(a)</sup>	9,320	9,299	Series 2020-125, Class GA, 2.500%, 03/20/2050	296,142	265,735
Series 2017-H17, Class FG, 1M US SOFR + 0.61%, 08/20/2067 <sup>(a)</sup>	11,510	11,524	Series 2020-127, Class LZ, 1.500%, 08/20/2050	573,767	230,026
			Series 2020-134, Class ZU, 3.000%, 09/20/2050	116,394	65,881
			Series 2020-148, Class ZP, 2.000%, 10/20/2050	233,042	99,829
			Series 2020-149, Class LU, 1.000%, 10/20/2050	199,996	88,688

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2020-153, Class MP, 2.500%, 10/20/2050	\$276,852	\$234,622	Series 2021-H01, Class FA, 1M US SOFR + 1.36%, 11/20/2070 <sup>(a)</sup>	\$2,753,398	\$2,801,724
Series 2020-153, Class ML, 2.500%, 10/20/2050	260,694	221,076	Series 2021-H12, Class GA, 4.525%, 07/20/2071 <sup>(a)</sup>	51,604	51,270
Series 2020-187, Class KZ, 2.000%, 12/20/2050	169,020	71,958	Series 2022-100, Class EB, 3.000%, 06/20/2052	1,729,475	1,318,185
Series 2020-32, Class UM, 2.500%, 03/20/2050	1,077,542	966,222	Series 2022-104, Class KY, 4.500%, 06/20/2052	383,627	342,282
Series 2020-5, Class LC, 3.500%, 10/20/2049	90,094	85,300	Series 2022-112, Class BM, 3.000%, 06/20/2052	344,718	264,083
Series 2020-61, Class AB, 3.000%, 05/20/2048	32,427	32,029	Series 2022-126, Class BY, 3.000%, 07/20/2052	960,094	596,788
Series 2020-62, Class WD, 0.461%, 05/20/2050 <sup>(a)</sup>	488,945	282,872	Series 2022-127, Class WC, 3.500%, 07/20/2052	329,622	212,879
Series 2020-62, Class PD, 3.000%, 05/20/2050	426,060	373,043	Series 2022-127, Class UL, 2.000%, 07/20/2052	309,557	158,655
Series 2020-83, Class ML, 3.000%, 06/20/2050	88,320	79,668	Series 2022-137, Class PL, 4.000%, 08/20/2052	288,633	223,501
Series 2020-98, Class CE, 3.000%, 07/20/2050	1,056,039	949,280	Series 2022-20, Class KZ, 2.500%, 01/20/2052	112,793	46,862
Series 2020-H01, Class FT, 1Y US TI + 0.50%, 01/20/2070 <sup>(a)</sup>	14,650	14,568	Series 2022-212, Class DZ, 5.500%, 12/20/2052	2,803,801	2,879,968
Series 2020-H02, Class DA, 2.250%, 12/20/2069	67,589	66,546	Series 2022-44, Class KZ, 4.500%, 03/20/2052	616,724	540,890
Series 2020-H04, Class FP, 1M US SOFR + 0.61%, 06/20/2069 <sup>(a)</sup>	161,691	161,540	Series 2022-51, Class HZ, 3.000%, 03/20/2052	310,579	176,746
Series 2020-H12, Class FE, 1M US SOFR + 1.21%, 06/20/2070 <sup>(a)</sup>	914,273	925,650	Series 2022-68, Class MD, 3.500%, 04/20/2052	223,000	163,648
Series 2020-H13, Class FA, 1M US SOFR + 0.56%, 07/20/2070 <sup>(a)</sup>	184,648	182,660	Series 2022-76, Class PA, 4.000%, 04/20/2052	693,417	678,886
Series 2021-104, Class AL, 1.500%, 06/20/2051	120,000	54,960	Series 2022-78, Class YX, 4.500%, 01/20/2051	693,579	695,150
Series 2021-116, Class WZ, 2.000%, 07/20/2051	385,727	214,554	Series 2022-H06, Class AB, 3.923%, 07/20/2067	58,672	57,883
Series 2021-116, Class LZ, 2.500%, 07/20/2051	345,200	215,503	Series 2023-150, Class JD, 6.000%, 10/20/2053	407,200	424,068
Series 2021-142, Class PZ, 0.750%, 08/20/2051	308,362	173,390	Series 2023-173, Class DX, 6.000%, 11/20/2053	2,720,000	2,828,045
Series 2021-146, Class PO, —%, 07/20/2051 <sup>(b)</sup>	338,715	119,765	Series 2023-47, Class HZ, 5.500%, 03/20/2053	1,396,533	1,401,899
Series 2021-146, Class DE, 1.750%, 08/20/2051	357,143	323,159	Series 2023-55, Class HB, 6.500%, 04/20/2053	3,188,375	3,334,829
Series 2021-158, Class GK, 2.000%, 09/20/2051	150,492	93,539	Series 2023-55, Class EB, 6.000%, 04/20/2053	23,483,111	23,747,138
Series 2021-205, Class NK, 1.500%, 11/20/2051	215,000	127,925	Series 2023-57, Class CV, 5.000%, 04/20/2034	1,852,719	1,895,237
Series 2021-25, Class HA, 2.000%, 02/20/2051	688,131	570,608	Series 2023-59, Class GL, 6.000%, 04/20/2053	7,761,342	7,897,474
Series 2021-8, Class KZ, 2.000%, 01/20/2051	158,941	58,957	Series 2023-68, Class HB, 6.500%, 05/20/2053	10,712,834	11,334,711
Series 2021-8, Class AQ, 5.000%, 01/20/2051	132,744	131,847			<u>107,564,021</u>

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Vendee Mortgage Trust 2011-2 Series 2011-2, Class DZ, 3.750%, 10/15/2041	\$812,830	\$766,931

### TOTAL COLLATERALIZED MORTGAGE

#### OBLIGATIONS

(Cost \$273,775,372)

268,538,092

	Principal Amount	Value (Note 2)
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES (1.61%)</b>		

#### Fannie Mae-Aces

Series 2001-M1, Class D, 6.460%, 02/25/2031 <sup>(a)</sup>	64,238	64,347
Series 2006-M2, Class A3F, 5.345%, 09/25/2031 <sup>(a)</sup>	131,478	133,414
Series 2013-M6, Class 1AC, 3.486%, 02/25/2043 <sup>(a)</sup>	9,482,309	9,200,075
Series 2016-M11, Class AL, 2.944%, 07/25/2039	388,808	354,114
Series 2018-M12, Class A1, 3.546%, 08/25/2030	381,470	379,098
Series 2018-M15, Class 1A2, 3.700%, 01/25/2036	470,000	444,629
Series 2019-M10, Class A1, 2.000%, 04/25/2030	22,802	22,713
Series 2019-M24, Class 2XA, 1.271%, 03/25/2031 <sup>(a)(c)</sup>	7,712,377	365,513
Series 2020-M1, Class A2, 2.444%, 10/25/2029	300,000	279,552
Series 2020-M10, Class X1, 1.897%, 12/25/2030 <sup>(a)(c)</sup>	752,697	45,008
Series 2020-M10, Class X4, 0.986%, 07/25/2032 <sup>(a)(c)</sup>	58,455,364	2,251,560
Series 2020-M12, Class IO, 1.405%, 07/25/2029 <sup>(a)(c)</sup>	61,127,275	2,220,271
Series 2020-M13, Class X2, 1.334%, 09/25/2030 <sup>(a)(c)</sup>	10,933,506	394,440
Series 2022-M5, Class A1, 2.425%, 01/01/2034 <sup>(a)</sup>	275,218	258,211
Series 2022-M8, Class A2, 2.001%, 12/25/2031 <sup>(a)</sup>	100,000	86,119
		16,499,064

#### Freddie Mac Multiclass

##### Certificates Series 2020-P003

Series 2020-P003, Class A3, 1.956%, 09/25/2046	1,600,000	1,221,116
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#### Freddie Mac Multifamily Structured Pass Through Certificates

Series 2016-KS07, Class A1, 2.018%, 09/25/2025	371,602	369,158
Series 2016-KS07, Class X, 0.715%, 09/25/2025 <sup>(a)(c)</sup>	63,446,176	140,241

See Notes to Financial Statements and Financial Highlights.

	Principal Amount	Value (Note 2)
Series 2017-K153, Class X1, 0.397%, 10/25/2031 <sup>(a)(c)</sup>	\$98,054,206	\$1,074,900
Series 2017-Q006, Class A2, 3.497%, 04/25/2028 <sup>(a)</sup>	3,990,672	3,868,689
Series 2018-K154, Class X1, 0.426%, 11/25/2032 <sup>(a)(c)</sup>	133,289,409	2,101,001
Series 2018-K156, Class X1, 0.208%, 06/25/2033 <sup>(a)(c)</sup>	619,839,046	3,791,866
Series 2018-K158, Class X1, 0.217%, 10/25/2033 <sup>(a)(c)</sup>	347,462,675	2,533,385
Series 2019-KLU2, Class X1, 1.087%, 08/25/2029 <sup>(a)(c)</sup>	84,114,378	2,654,263
Series 2020-Q013, Class APT2, 1.165%, 04/25/2027 <sup>(a)</sup>	3,276,691	3,105,466
Series 2021-1521, Class X1, 1.094%, 08/25/2036 <sup>(a)(c)</sup>	15,542,192	1,187,863
Series 2021-KLU3, Class X1, 2.072%, 01/25/2031 <sup>(a)(c)</sup>	173,397,258	13,459,755
		34,286,587

### TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES

(Cost \$55,109,339)

52,006,767

	Principal Amount	Value (Note 2)
<b>MORTGAGE-BACKED SECURITIES (14.87%)</b>		

#### Fannie Mae Pool

Series 2003-386375, 4.790%, 08/01/2028	454,819	453,491
Series 2005-843080, 6.000%, 12/01/2034	98,410	100,462
Series 2006-, 6.000%, 02/01/2036	89,049	90,891
Series 2007-943003, 5.500%, 08/01/2047	74,320	74,123
Series 2009-, 4.500%, 06/01/2039	277,653	275,301
Series 2009-463331, 5.250%, 08/01/2029	396,018	406,551
Series 2009-930895, 4.500%, 03/01/2039	134,054	133,076
Series 2009-931707, 4.500%, 08/01/2039	82,798	81,806
Series 2009-958348, 5.440%, 04/01/2027	121,752	121,394
Series 2009-958878, 5.750%, 07/01/2027	1,211,088	1,207,499
Series 2010-, 3.500%, 10/01/2040	268,381	253,425
Series 2011-468477, 4.590%, 08/01/2026	367,531	369,369
Series 2011-469013, 5.470%, 08/01/2026	943,211	958,803

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2011-AH9290, 4.000%, 04/01/2041	\$18,521	\$17,475	Series 2015-AM9288, 2.930%, 07/01/2025	\$5,357,042	\$5,327,240
Series 2012-, 3.000%, 12/01/2042	89,920	79,984	Series 2016-, 3.159%, 07/01/2036 <sup>(a)</sup>	1,610,903	1,438,547
3.000%, 01/01/2043	113,417	102,425	6.000%, 07/01/2039	90,013	93,592
3.040%, 12/01/2030	1,108,612	1,049,956	Series 2016-AL8405, 4.500%, 05/01/2041	89,426	87,888
3.500%, 04/01/2042	48,056	44,193	Series 2016-AN0665, 3.070%, 02/01/2026	185,130	183,064
Series 2012-470020, 4.200%, 01/01/2030	1,487,592	1,489,414	Series 2016-AN2228, 2.520%, 08/01/2026	177,447	173,337
Series 2012-AM0279, 3.210%, 08/01/2027	269,930	265,018	Series 2016-AN3542, 3.410%, 11/01/2046	336,526	292,401
Series 2012-AM1387, 3.260%, 11/01/2032	88,738	86,132	Series 2016-AN3749, 2.520%, 12/01/2026	427,210	417,399
Series 2012-MA1214, 3.000%, 10/01/2042	509,696	453,387	Series 2016-BC0943, 3.500%, 05/01/2046	248,343	229,492
Series 2013-, 3.000%, 01/01/2043	246,315	222,451	Series 2017-, 2.000%, 01/01/2032	93,708	88,735
3.000%, 02/01/2043	322,506	286,872	2.880%, 09/01/2027	4,598,267	4,478,760
3.000%, 04/01/2043	194,501	173,009	3.000%, 10/01/2027	1,208,814	1,185,051
3.000%, 07/01/2043	217,526	193,489	3.010%, 07/01/2027	249,765	244,970
3.000%, 08/01/2043	60,526	54,460	3.160%, 07/01/2027	143,673	141,517
3.380%, 05/01/2028	238,134	233,234	3.170%, 01/01/2029	190,311	183,712
4.370%, 07/01/2028	798,588	809,653	3.200%, 01/01/2029	140,320	136,420
4.410%, 09/01/2028	81,446	82,598	3.210%, 11/01/2032	100,000	91,426
Series 2013-AM4329, 3.870%, 10/01/2025	181,655	180,828	3.235%, 02/01/2032	133,422	125,860
Series 2013-AM4781, 4.180%, 11/01/2028	1,132,182	1,140,533	3.350%, 01/01/2029	187,384	182,453
Series 2013-AM4991, 3.970%, 12/01/2025	149,407	148,706	3.500%, 06/01/2047	261,584	237,912
Series 2013-AR2289, 3.000%, 02/01/2033	151,526	145,966	Series 2017-AN4431, 3.220%, 01/01/2027	85,000	83,812
Series 2013-AT9663, 2.500%, 07/01/2043	377,985	322,564	Series 2017-AN4469, 3.640%, 01/01/2029	646,242	636,493
Series 2013-MA1586, 3.000%, 08/01/2043	139,330	125,829	Series 2017-AN4529, 3.620%, 01/01/2027	775,394	769,958
Series 2014-, 3.000%, 06/01/2053	1,003,916	874,709	Series 2017-AN4833, 3.320%, 04/01/2027	95,000	93,852
3.300%, 11/01/2026	248,916	245,966	Series 2017-AN5279, 3.340%, 04/01/2029	428,298	417,266
3.730%, 07/01/2034	526,526	513,981	Series 2017-AN5742, 3.190%, 05/01/2030	129,562	123,830
4.060%, 03/01/2030	441,858	440,727	Series 2017-AN5796, 3.030%, 06/01/2027	257,584	253,181
Series 2015-, 3.180%, 07/01/2035	640,141	577,977	Series 2017-AN6670, 3.210%, 09/01/2027	1,820,547	1,779,275
3.390%, 07/01/2035	185,107	170,806	Series 2017-AN7060, 2.930%, 10/01/2027	1,780,000	1,734,052
3.500%, 10/01/2045	1,295,936	1,208,273	Series 2017-AN7234, 3.010%, 12/01/2027	960,839	938,924
3.600%, 02/01/2040	218,441	205,479	Series 2017-AN7384, 2.880%, 12/01/2027	46,059	44,835
3.610%, 08/01/2030	300,000	292,309	Series 2017-AN7547, 3.370%, 11/01/2027	1,032,769	1,012,052
4.000%, 01/01/2041	95,349	91,679	Series 2017-AN7823, 2.890%, 12/01/2027	233,680	227,491
4.500%, 06/01/2045	119,631	117,048			
Series 2015-AM8666, 2.960%, 06/01/2030	163,293	155,285			
Series 2015-AM8918, 3.250%, 09/01/2030	731,000	699,028			
Series 2015-AM9173, 3.110%, 06/01/2027	223,527	219,310			

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# ALPS | Smith Total Return Bond Fund

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	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2017-CA0522, 3.000%, 10/01/2047	\$188,015	\$164,190	Series 2019-BL1451, 3.760%, 02/01/2029	\$673,307	\$664,258
Series 2018-, 3.000%, 02/01/2033	39,811	38,747	Series 2019-BL1567, 3.590%, 02/01/2029	2,723,949	2,667,191
3.000%, 04/01/2048	862,880	773,429	Series 2019-BL1596, 3.480%, 03/01/2029	156,642	153,516
3.320%, 04/01/2028	550,000	539,556	Series 2019-BL2356, 3.020%, 05/01/2026	165,000	162,603
3.430%, 03/01/2033	965,454	897,910	Series 2019-BL2460, 3.400%, 05/01/2029	551,113	537,578
3.485%, 04/01/2028	6,350,000	6,269,095	Series 2019-BM6011, 3.282%, 11/01/2026 <sup>(a)</sup>	57,213	56,652
3.500%, 09/01/2028	130,000	127,846	Series 2019-BM6152, 3.500%, 06/01/2044	882,876	822,406
3.500%, 05/01/2048	173,322	168,401	Series 2019-MA3784, 3.500%, 09/01/2049	2,029,250	1,814,451
3.545%, 04/01/2028	631,051	624,018	Series 2020-, 1.400%, 11/01/2032	7,945,000	6,426,903
3.660%, 05/01/2033	700,000	658,441	1.500%, 01/01/2036	599,553	537,432
3.740%, 07/01/2028	175,000	173,937	2.150%, 09/01/2029	500,000	460,200
3.940%, 10/01/2036	313,196	296,544	3.000%, 03/01/2050	214,149	183,413
4.010%, 12/01/2030	294,756	292,291	3.500%, 04/01/2050	169,348	150,581
4.500%, 09/01/2040	100,854	97,574	Series 2021-, 1.710%, 08/01/2031	751,000	645,294
4.500%, 07/01/2041	237,451	234,494	3.500%, 11/01/2051	701,879	624,093
4.500%, 08/01/2041	242,443	240,259	Series 2022-, 2.030%, 12/01/2028	99,440	92,567
5.500%, 08/01/2048	448,916	455,868	2.150%, 03/01/2029	150,000	139,910
6.000%, 08/01/2048	100,726	103,105	2.400%, 03/01/2029	142,003	133,958
Series 2018-109435, 3.890%, 08/01/2028	1,795,731	1,793,150	3.130%, 01/01/2029	144,680	140,106
Series 2018-387770, 3.625%, 07/01/2028	2,570,000	2,545,487	3.790%, 05/01/2032	2,148,000	2,028,412
Series 2018-387853, 3.455%, 08/01/2025	225,000	223,660	3.890%, 07/01/2032	690,000	664,345
Series 2018-387983, 3.630%, 08/01/2028	1,949,115	1,908,700	3.910%, 06/01/2032	1,181,000	1,128,344
Series 2018-AN8272, 3.170%, 02/01/2028	100,000	97,977	3.980%, 10/01/2032	700,000	676,076
Series 2018-AN8493, 3.300%, 02/01/2030	402,187	383,569	4.110%, 09/01/2032	1,815,000	1,753,370
Series 2018-AN8982, 3.440%, 05/01/2028	987,020	971,005	4.140%, 08/01/2032	2,038,000	1,970,656
Series 2018-AN9038, 3.460%, 05/01/2028	135,000	133,216	4.240%, 07/01/2032	1,669,228	1,631,382
Series 2018-AN924, 4.210%, 05/01/2033	467,152	469,035	4.520%, 10/01/2032	1,209,000	1,196,507
Series 2018-AN9976, 3.960%, 02/01/2030	470,000	463,289	5.080%, 10/01/2029	946,553	980,848
Series 2019-, 2.520%, 11/01/2029	137,816	129,041	5.120%, 11/01/2032	2,979,000	3,042,309
2.820%, 10/01/2039	909,995	745,392	5.250%, 10/01/2032	7,898,000	8,137,152
3.000%, 08/01/2049	68,825	61,235	5.440%, 12/01/2032	2,122,000	2,207,372
3.490%, 03/01/2029	189,000	185,052	5.500%, 07/01/2042	1,087,318	1,106,122
3.500%, 08/01/2048	109,445	101,161	5.500%, 11/01/2052	9,901,642	10,007,422
3.940%, 06/01/2035	2,600,000	2,426,035	5.620%, 11/01/2032	2,901,983	3,052,264
4.000%, 07/01/2048	565,527	539,348	5.730%, 11/01/2032	16,500,000	17,455,900
4.070%, 11/01/2026	128,805	128,058	6.120%, 11/01/2032	1,653,680	1,754,526
4.500%, 08/01/2058	390,737	375,372	6.500%, 11/01/2052	1,951,300	1,992,955
5.500%, 06/01/2049	156,905	160,024	Series 2023-, 1.500%, 01/01/2042	3,905,438	3,241,227
6.000%, 05/01/2049	1,623,011	1,684,995	4.885%, 03/01/2033	750,000	768,336
Series 2019-BI2928, 3.410%, 07/01/2027	784,023	773,894	5.030%, 04/01/2028	4,957,000	5,058,854
Series 2019-BL1300, 4.200%, 01/01/2029	1,375,000	1,377,470	5.470%, 11/01/2033	1,006,057	1,044,136
			5.500%, 02/01/2053	8,342,846	8,379,158
			5.555%, 01/01/2030	8,933,000	9,244,123
			6.000%, 02/01/2053	404,329	412,354
			6.500%, 06/01/2043	2,791,910	2,881,964

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
6.500%, 04/01/2053	\$1,588,611	\$1,651,369	6.500%, 04/01/2053	\$19,764,324	\$20,545,067
6.500%, 05/01/2053	5,751,779	6,021,843	6.500%, 05/01/2053	10,674,586	11,111,835
6.500%, 06/01/2053	1,430,094	1,474,646	6.500%, 08/01/2053	2,944,938	3,054,810
6.500%, 08/01/2053	7,634,515	7,893,506	7.000%, 01/01/2053	2,864,718	3,026,536
7.000%, 04/01/2053	749,518	773,781	Series 2024-,		
7.500%, 01/01/2054	413,307	439,794	5.030%, 02/01/2029	5,000,000	5,074,102
Series 2024-,			7.000%, 08/01/2054	2,312,161	2,382,916
5.340%, 07/01/2029	10,000,000	10,317,881			<u>87,786,076</u>
7.000%, 02/01/2054	1,000,984	1,052,869	Ginnie Mae I Pool		
7.000%, 05/01/2054	1,697,846	1,774,973	Series 2010-,		
7.500%, 01/01/2054	1,686,953	1,761,636	4.500%, 08/15/2040	290,348	278,981
		<u>212,725,135</u>	Series 2013-,		
Freddie Mac			3.000%, 03/15/2043	309,664	281,267
Series 2005-2936, Class FC,					<u>560,248</u>
30D US SOFR + 0.51%,			Ginnie Mae II Pool		
03/15/2029 <sup>(a)</sup>	9,271	9,234	Series 2010-,		
Freddie Mac Gold Pool			4.000%, 09/20/2040	74,869	70,180
Series 2005-,			4.000%, 11/20/2040	71,566	67,086
5.500%, 12/01/2035	151,961	149,525	4.000%, 12/20/2040	145,065	136,722
Series 2006-,			4.500%, 08/20/2040	240,386	231,980
6.000%, 01/01/2036	19,171	19,353	4.875%, 01/20/2035	116,547	114,913
Series 2007-,			1M US SOFR + 2.071%,		
5.500%, 11/01/2037	54,227	54,149	08/20/2060 <sup>(a)</sup>	94,248	97,341
Series 2012-,			Series 2011-,		
3.500%, 08/01/2042	94,970	87,395	4.000%, 09/20/2041	218,168	206,770
Series 2013-G80393,			4.500%, 07/20/2041	67,150	65,949
5.000%, 08/20/2036	106,435	107,178	Series 2012-,		
Series 2013-T65180,			3.500%, 03/20/2042	299,367	270,288
3.000%, 11/01/2043	91,804	81,765	3.500%, 04/20/2042	60,433	54,586
Series 2015-,			3.500%, 05/20/2042	108,456	97,896
3.000%, 08/01/2045	1,856,381	1,655,453	3.500%, 06/20/2042	64,958	58,671
Series 2015-U49046,			3.500%, 08/20/2042	71,821	64,828
4.000%, 02/01/2029	15,971	15,843	3.500%, 09/20/2042	59,502	53,707
Series 2016-,			3.500%, 10/20/2042	70,785	63,893
3.500%, 06/01/2046	309,262	286,148	3.500%, 12/20/2042	197,123	177,927
		<u>2,456,809</u>	4.000%, 02/20/2042	21,412	20,070
Freddie Mac Pool			4.000%, 04/20/2042	83,636	78,397
Series 2018-,			4.000%, 09/20/2042	87,178	82,497
3.000%, 05/01/2045	216,185	193,802	Series 2012-5302,		
3.000%, 09/01/2045	660,298	586,465	3.500%, 02/20/2042	166,153	150,076
3.000%, 12/01/2045	351,848	307,272	Series 2013-,		
3.500%, 12/01/2045	52,453	47,884	2.500%, 02/20/2043	106,802	91,196
4.500%, 09/01/2044	445,605	425,468	3.000%, 06/20/2043	171,884	152,852
6.000%, 07/01/2048	227,156	233,119	3.000%, 08/20/2043	365,463	332,462
Series 2020-,			3.250%, 04/20/2033	228,377	221,089
2.000%, 06/01/2050	794,595	620,876	3.500%, 04/20/2043	190,990	172,389
Series 2021-,			3.500%, 05/20/2043	87,963	80,383
2.190%, 06/01/2034	144,079	120,887	3.500%, 06/20/2043	85,274	78,037
Series 2022-,			4.000%, 09/20/2043	249,313	234,019
3.000%, 02/01/2046	3,405,897	2,974,471	Series 2013-MA1149,		
Series 2023-,			3.000%, 07/20/2043	10,819	9,528
4.600%, 01/01/2033	6,743,000	6,675,499	Series 2014-,		
4.750%, 01/01/2033	16,673,950	16,663,165	4.500%, 02/20/2034	234,963	235,914
4.900%, 01/01/2033	5,000,000	5,028,289	4.500%, 06/20/2034	474,988	476,929
5.500%, 02/01/2053	8,692,418	8,713,613	4.500%, 02/20/2044	237,375	236,989
			4.500%, 05/20/2044	696,529	674,066

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
1M US SOFR + 2.295%, 02/20/2064 <sup>(a)</sup>	\$384,124	\$392,660	3.500%, 12/20/2049	\$1,561,558	\$1,387,561
Series 2015-,			3.500%, 10/20/2050	178,357	160,683
3.000%, 01/20/2040	197,426	175,526	4.000%, 02/20/2050	326,984	305,319
3.500%, 06/20/2035	202,049	195,265	4.000%, 04/20/2050	517,188	475,757
3.750%, 05/20/2045	94,154	87,497	4.000%, 05/20/2050	159,580	146,795
4.500%, 08/20/2045	493,572	478,471	4.000%, 11/20/2050	668,370	610,866
Series 2016-,			Series 2021-,		
2.500%, 05/20/2031	135,364	131,023	2.000%, 09/20/2051	2,021,167	1,625,562
3.000%, 06/20/2046	209,100	186,647	3.000%, 08/20/2051	830,816	745,576
3.000%, 07/20/2046	202,631	179,657	4.000%, 02/20/2051	198,129	182,254
3.500%, 06/20/2046	344,019	314,999	4.000%, 03/20/2051	1,525,020	1,425,288
4.500%, 09/20/2045	214,723	207,796	Series 2022-,		
4.500%, 03/20/2046	141,234	141,004	3.000%, 12/20/2044	2,356,308	2,082,040
Series 2016-MA3588,			3.000%, 05/20/2052	2,798,079	2,437,622
3.500%, 04/20/2046	229,120	206,785	4.000%, 08/20/2052	1,806,584	1,683,143
Series 2016-MA3793,			4.000%, 09/20/2052	13,297,896	12,376,668
3.500%, 07/20/2046	618,270	558,128	5.000%, 05/20/2052	917,717	893,443
Series 2016-MA3865,			5.000%, 06/20/2052	588,576	579,079
3.500%, 08/20/2046	385,788	348,253	6.000%, 12/20/2052	1,484,436	1,532,701
Series 2017-,			Series 2023-,		
2.500%, 01/20/2032	189,560	183,116	5.500%, 05/20/2053	5,353,769	5,429,678
3.000%, 11/20/2032	182,697	177,622	6.000%, 08/20/2053	14,115,411	14,559,456
3.500%, 10/20/2047	155,542	142,611	6.500%, 04/20/2053	8,823,419	9,180,818
3.500%, 12/20/2047	591,444	537,889	6.500%, 10/20/2053	11,833,147	12,271,036
4.492%, 01/20/2067 <sup>(a)</sup>	115,942	114,992	6.500%, 11/20/2053	2,087,381	2,153,906
Series 2018-,			7.000%, 10/20/2053	3,009,534	3,159,323
3.500%, 02/20/2036	1,838,105	1,729,892	8.000%, 12/20/2063	2,079,027	2,170,043
3.500%, 08/20/2047	100,556	92,726	Series 2024-,		
3.500%, 01/20/2048	56,787	52,109	3.000%, 10/20/2050	4,543,769	3,984,002
3.500%, 04/20/2048	396,011	364,771	6.000%, 06/20/2054	2,246,761	2,291,246
4.000%, 05/20/2048	2,389,333	2,233,114	6.000%, 11/20/2064	18,016,125	18,170,395
4.000%, 09/20/2048	2,045,467	1,912,421	6.500%, 08/20/2054	2,231,161	2,280,362
4.500%, 07/20/2048	520,508	499,440	6.500%, 04/20/2064	750,961	767,673
4.500%, 09/20/2048	240,714	233,799	6.500%, 05/20/2064	2,788,100	2,850,148
5.500%, 10/20/2048	358,558	365,744	6.500%, 10/20/2064	7,160,995	7,320,358
Series 2019-,			7.000%, 04/20/2054	4,425,023	4,560,972
3.500%, 12/20/2047	372,055	341,773	8.000%, 12/20/2053	1,186,845	1,233,912
3.500%, 08/20/2049	347,739	318,646	8.000%, 08/20/2054	3,479,876	3,674,551
3.500%, 12/20/2049	120,497	107,829	8.000%, 12/20/2063	3,356,269	3,482,762
4.000%, 04/20/2049	94,410	86,936	Series 2025-,		
4.500%, 09/20/2049	327,981	316,832	6.500%, 01/20/2065	24,314,479	24,855,592
4.500%, 11/20/2049	694,504	666,362			175,710,458
5.500%, 06/20/2049	97,294	98,886	<b>TOTAL MORTGAGE-BACKED SECURITIES</b>		
6.000%, 01/20/2049	296,380	308,955	<b>(Cost \$478,373,786)</b>		<b>479,247,960</b>
Series 2019-784688,				<b>Principal</b>	<b>Value</b>
5.000%, 02/20/2049	543,824	536,347		<b>Amount</b>	<b>(Note 2)</b>
Series 2019-MA5864,			<b>CORPORATE BONDS (34.29%)</b>		
3.000%, 04/20/2049	20,442	18,109			
Series 2019-MA5920,			<b>Aerospace &amp; Defense (3.67%)</b>		
3.000%, 05/20/2049	8,961	7,859	Boeing Co.		
Series 2019-MA5936,			2.20%, 02/04/2026	10,030,000	9,829,050
6.500%, 05/20/2049	31,476	33,051	6.53%, 05/01/2034	15,220,000	16,359,702
Series 2020-,			7.01%, 05/01/2064	22,188,000	23,744,187
2.000%, 11/20/2050	2,694,449	2,165,458	General Dynamics Corp.		
2.500%, 01/20/2050	155,251	130,416	4.95%, 08/15/2035	8,000,000	8,029,753
3.000%, 11/20/2050	141,280	122,822			

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Howmet Aerospace, Inc. 3.00%, 01/15/2029	\$7,684,000	\$7,308,273
L3Harris Technologies, Inc. 5.35%, 06/01/2034	21,890,000	22,095,749
RTX Corp. 6.10%, 03/15/2034	28,913,000	31,093,969
<b>Total Aerospace &amp; Defense</b>		<u>118,460,683</u>
<b>Airlines (0.93%)</b>		
Alaska Airlines 2020-1 Class A Pass Through Trust 4.80%, 08/15/2027 <sup>(e)</sup>	5,222,559	5,227,876
Alaska Airlines 2020-1 Class B Pass Through Trust 8.00%, 08/15/2025 <sup>(e)</sup>	1,425,726	1,435,648
AS Mileage Plan IP, Ltd. 5.02%, 10/20/2029 <sup>(e)</sup>	11,250,000	10,918,545
5.31%, 10/20/2031 <sup>(e)</sup>	8,000,000	7,668,960
British Airways 2020-1 Class A Pass Through Trust 4.25%, 11/15/2032 <sup>(e)</sup>	1,016,919	972,503
United Airlines 2020-1 Class A Pass Through Trust Series 20-1 5.88%, 10/15/2027	3,738,448	3,809,456
<b>Total Airlines</b>		<u>30,032,988</u>
<b>Automobiles Manufacturing (1.39%)</b>		
Ford Motor Credit Co. LLC 3.38%, 11/13/2025	6,500,000	6,424,953
6.50%, 02/07/2035	16,575,000	16,049,215
6.80%, 05/12/2028	9,919,000	10,071,557
Hyundai Capital America 5.45%, 06/24/2026 <sup>(e)</sup>	5,541,000	5,590,716
Stellantis Finance US, Inc. 5.75%, 03/18/2030 <sup>(e)</sup>	2,000,000	2,002,263
6.45%, 03/18/2035 <sup>(e)</sup>	1,338,000	1,314,781
Volkswagen Group of America Finance LLC 3.95%, 06/06/2025 <sup>(e)</sup>	3,000,000	2,995,921
<b>Total Automobiles Manufacturing</b>		<u>44,449,406</u>
<b>Banks (2.71%)</b>		
Cooperatieve Rabobank UA 3.75%, 07/21/2026	4,500,000	4,452,239
Danske Bank A/S 1Y US TI + 0.95%, 03/01/2028 <sup>(a)(e)</sup>	6,412,000	6,518,988
1Y US TI + 1.35%, 09/11/2026 <sup>(a)(e)</sup>	6,500,000	6,424,732
1Y US TI + 1.40%, 03/01/2030 <sup>(a)(e)</sup>	4,580,000	4,726,374
Discover Bank 5.97%, 08/09/2028 <sup>(a)</sup>	9,250,000	9,453,998

	Principal Amount	Value (Note 2)
First Citizens BancShares, Inc. 1D US SOFR + 1.41%, 03/12/2031 <sup>(a)</sup>	\$3,392,000	\$3,385,093
5Y US TI + 1.97%, 03/12/2040 <sup>(a)</sup>	13,245,000	12,660,640
Goldman Sachs Bank USA 1D US SOFR + 0.777%, 03/18/2027 <sup>(a)</sup>	3,297,000	3,319,610
Regions Financial Corp. 1D US SOFR + 2.06%, 09/06/2035 <sup>(a)</sup>	7,890,000	7,729,384
Synovus Financial Corp. 1D US SOFR + 2.347%, 11/01/2030 <sup>(a)</sup>	11,246,000	11,352,904
Wells Fargo & Co. 1D US SOFR + 1.74%, 04/23/2036 <sup>(a)</sup>	4,891,000	4,968,366
1D US SOFR + 2.02%, 04/24/2034 <sup>(a)</sup>	12,653,000	12,708,738
<b>Total Banks</b>		<u>87,701,066</u>
<b>Biotechnology (1.52%)</b>		
Amgen, Inc. 5.25%, 03/02/2033	14,778,000	14,938,373
5.51%, 03/02/2026	8,959,000	8,961,033
5.75%, 03/02/2063	14,472,000	13,775,745
Royalty Pharma PLC 5.40%, 09/02/2034	11,100,000	11,027,985
<b>Total Biotechnology</b>		<u>48,703,136</u>
<b>Cable &amp; Satellite (0.23%)</b>		
Sirius XM Radio LLC 5.00%, 08/01/2027 <sup>(e)</sup>	7,421,000	7,338,442
<b>Casinos &amp; Gaming (0.29%)</b>		
Caesars Entertainment, Inc. 8.13%, 07/01/2027 <sup>(e)</sup>	2,655,000	2,665,118
Station Casinos LLC 4.50%, 02/15/2028 <sup>(e)</sup>	7,096,000	6,852,499
<b>Total Casinos &amp; Gaming</b>		<u>9,517,617</u>
<b>Commercial Finance (0.42%)</b>		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.50%, 07/15/2025	13,642,000	13,662,825
<b>Consumer Finance (0.81%)</b>		
American Express Co. 1D US SOFR + 1.42%, 07/26/2035 <sup>(a)</sup>	3,162,000	3,153,953
1D US SOFR + 1.79%, 04/25/2036 <sup>(a)</sup>	1,950,000	2,002,390
SOFRINDX + 1.32%, 01/30/2036 <sup>(a)(f)</sup>	4,155,000	4,195,403
Boost Newco Borrower LLC 7.50%, 01/15/2031 <sup>(e)</sup>	5,915,000	6,247,399

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Fidelity National Information Services, Inc. 3.10%, 03/01/2041	\$4,819,000	\$3,433,489
Fiserv, Inc. 5.60%, 03/02/2033	3,982,000	4,058,409
Synchrony Financial 3.70%, 08/04/2026	3,192,000	3,126,359
<b>Total Consumer Finance</b>		<u>26,217,402</u>
<b>Diversified Banks (0.97%)</b>		
Bank of America Corp. 1D US SOFR + 1.697%, 02/12/2036 <sup>(a)</sup>	5,546,000	5,536,143
1D US SOFR + 1.91%, 04/25/2034 <sup>(a)</sup>	7,638,000	7,661,226
JPMorgan Chase & Co. 1D US SOFR + 0.93%, 04/22/2028 <sup>(a)</sup>	4,054,000	4,146,993
1D US SOFR + 1.62%, 01/23/2035 <sup>(a)</sup>	10,386,000	10,476,806
1D US SOFR + 1.68%, 04/22/2036 <sup>(a)</sup>	3,267,000	3,342,847
<b>Total Diversified Banks</b>		<u>31,164,015</u>
<b>Entertainment Content (1.65%)</b>		
Paramount Global 4.20%, 05/19/2032	27,000,000	24,168,403
4.95%, 05/19/2050	10,400,000	7,676,473
Warnermedia Holdings, Inc. 4.28%, 03/15/2032	7,800,000	6,681,789
5.14%, 03/15/2052	10,100,000	6,909,100
5.39%, 03/15/2062	11,200,000	7,624,813
<b>Total Entertainment Content</b>		<u>53,060,578</u>
<b>Exploration &amp; Production (1.87%)</b>		
Hilcorp Energy I LP / Hilcorp Finance Co. 6.25%, 11/01/2028 <sup>(e)</sup>	5,537,000	5,363,362
7.25%, 02/15/2035 <sup>(e)</sup>	14,155,000	12,350,981
Occidental Petroleum Corp. 7.88%, 09/15/2031	25,079,000	27,331,918
Permian Resources Operating LLC 7.00%, 01/15/2032 <sup>(e)</sup>	8,000,000	8,061,760
9.88%, 07/15/2031 <sup>(e)</sup>	2,233,000	2,420,056
Range Resources Corp. 4.88%, 05/15/2025	4,652,000	4,651,707
<b>Total Exploration &amp; Production</b>		<u>60,179,784</u>
<b>Financial Services (3.69%)</b>		
Charles Schwab Corp. 1D US SOFR + 2.01%, 08/24/2034 <sup>(a)</sup>	6,087,000	6,471,818
SOFRINDX + 1.05%, 03/03/2027 <sup>(a)(f)</sup>	9,431,000	9,478,772
Goldman Sachs Group, Inc. 1D US SOFR + 1.552%, 04/25/2035 <sup>(a)</sup>	3,245,000	3,347,066
1D US SOFR + 1.58%, 04/23/2031 <sup>(a)</sup>	6,521,000	6,642,910

	Principal Amount	Value (Note 2)
Jane Street Group / JSG Finance, Inc. 6.13%, 11/01/2032 <sup>(e)</sup>	\$5,091,000	\$5,008,372
6.75%, 05/01/2033 <sup>(e)</sup>	6,320,000	6,354,512
7.13%, 04/30/2031 <sup>(e)</sup>	15,700,000	16,204,630
Morgan Stanley 1D US SOFR + 1.418%, 01/18/2036 <sup>(a)</sup>	3,490,000	3,541,665
1D US SOFR + 1.757%, 04/17/2036 <sup>(a)</sup>	14,400,000	14,708,972
1D US SOFR + 2.05%, 11/01/2034 <sup>(a)</sup>	8,443,000	9,192,536
UBS Group AG 1D US SOFR + 3.92%, 08/12/2033 <sup>(a)(e)</sup>	29,878,000	31,998,994
1Y US TI + 1.80%, 09/22/2029 <sup>(a)(e)</sup>	4,893,000	5,130,873
<b>Total Financial Services</b>		<u>118,081,120</u>
<b>Food &amp; Beverage (1.48%)</b>		
Flowers Foods, Inc. 5.75%, 03/15/2035	9,011,000	9,098,357
JBS USA LUX Sarl / JBS USA Food Co. / JBS USA Foods Group 6.38%, 02/25/2055 <sup>(e)</sup>	8,000,000	8,135,760
Mars, Inc. 4.80%, 03/01/2030 <sup>(e)</sup>	3,400,000	3,442,758
5.20%, 03/01/2035 <sup>(e)</sup>	3,400,000	3,414,784
Pilgrim's Pride Corp. 6.25%, 07/01/2033	10,000,000	10,427,600
6.88%, 05/15/2034	12,266,000	13,307,911
<b>Total Food &amp; Beverage</b>		<u>47,827,170</u>
<b>Health Care Facilities &amp; Services (1.28%)</b>		
CVS Health Corp. 5Y US TI + 2.886%, 03/10/2055 <sup>(a)</sup>	8,000,000	8,112,387
HCA, Inc. 2.38%, 07/15/2031	11,927,000	10,204,443
5.45%, 09/15/2034	8,000,000	7,941,895
5.50%, 06/01/2033	6,970,000	7,017,064
5.75%, 03/01/2035	8,300,000	8,377,337
<b>Total Health Care Facilities &amp; Services</b>		<u>41,653,126</u>
<b>Manufactured Goods (0.14%)</b>		
Chart Industries, Inc. 7.50%, 01/01/2030 <sup>(e)</sup>	4,228,000	4,391,786
<b>Medical Equipment &amp; Devices Manufacturing (1.30%)</b>		
Alcon Finance Corp. 5.38%, 12/06/2032 <sup>(e)</sup>	14,770,000	14,959,786
Solventum Corp. 5.45%, 03/13/2031	7,429,000	7,589,449
5.60%, 03/23/2034	12,179,000	12,320,511
5.90%, 04/30/2054	7,423,000	7,173,983
<b>Total Medical Equipment &amp; Devices Manufacturing</b>		<u>42,043,729</u>

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>Metals &amp; Mining (0.34%)</b>		
Steel Dynamics, Inc. 5.00%, 12/15/2026	\$10,905,000	\$10,905,330
<b>Oil &amp; Gas Services &amp; Equipment (0.21%)</b>		
Transocean Poseidon, Ltd. 6.88%, 02/01/2027 <sup>(e)</sup>	6,966,225	6,921,277
<b>Pharmaceuticals (0.39%)</b>		
Bristol-Myers Squibb Co. 5.20%, 02/22/2034	6,525,000	6,619,401
Pfizer Investment Enterprises Pte, Ltd. 4.75%, 05/19/2033	5,779,000	5,708,654
<b>Total Pharmaceuticals</b>		12,328,055
<b>Pipeline (2.77%)</b>		
Buckeye Partners LP 4.50%, 03/01/2028 <sup>(e)</sup>	8,958,000	8,645,141
6.88%, 07/01/2029 <sup>(e)</sup>	9,640,000	9,830,853
Energy Transfer LP 7.38%, 02/01/2031 <sup>(e)</sup>	8,947,000	9,368,009
Flex Intermediate Holdco LLC 3.36%, 06/30/2031 <sup>(e)</sup>	12,936,000	11,441,022
4.32%, 12/30/2039 <sup>(e)</sup>	9,061,000	7,079,765
Gray Oak Pipeline LLC 2.60%, 10/15/2025 <sup>(e)</sup>	10,171,000	10,035,054
Targa Resources Partners LP / Targa Resources Partners Finance Corp. 6.50%, 07/15/2027	16,103,000	16,169,980
6.88%, 01/15/2029	16,140,000	16,479,298
<b>Total Pipeline</b>		89,049,122
<b>Power Generation (0.58%)</b>		
Calpine Corp. 4.50%, 02/15/2028 <sup>(e)</sup>	1,956,000	1,914,782
Vistra Operations Co. LLC 5.13%, 05/13/2025 <sup>(e)</sup>	6,961,000	6,961,008
5.50%, 09/01/2026 <sup>(e)</sup>	9,846,000	9,827,011
<b>Total Power Generation</b>		18,702,801
<b>Publishing &amp; Broadcasting (0.36%)</b>		
Nexstar Media, Inc. 4.75%, 11/01/2028 <sup>(e)</sup>	8,000,000	7,541,189
5.63%, 07/15/2027 <sup>(e)</sup>	4,376,000	4,338,940
<b>Total Publishing &amp; Broadcasting</b>		11,880,129
<b>Real Estate (0.88%)</b>		
CoStar Group, Inc. 2.80%, 07/15/2030 <sup>(e)</sup>	8,601,000	7,627,256
Cushman & Wakefield US Borrower LLC 6.75%, 05/15/2028 <sup>(e)</sup>	10,401,000	10,459,193
Iron Mountain, Inc. 5.25%, 03/15/2028 <sup>(e)</sup>	1,397,000	1,376,661
VICI Properties LP 5.13%, 05/15/2032	9,134,000	8,947,538

See Notes to Financial Statements and Financial Highlights.

	Principal Amount	Value (Note 2)
<b>Total Real Estate</b>		28,410,648
<b>Refining &amp; Marketing (0.25%)</b>		
HF Sinclair Corp. 4.50%, 10/01/2030	\$5,724,000	\$5,438,944
5.00%, 02/01/2028	2,667,000	2,640,452
<b>Total Refining &amp; Marketing</b>		8,079,396
<b>Restaurants (0.06%)</b>		
Raising Cane's Restaurants LLC 9.38%, 05/01/2029 <sup>(e)</sup>	1,950,000	2,068,958
<b>Semiconductors (0.75%)</b>		
Foundry JV Holdco LLC 6.10%, 01/25/2036 <sup>(e)</sup>	7,900,000	8,058,231
6.30%, 01/25/2039 <sup>(e)</sup>	15,850,000	16,472,197
<b>Total Semiconductors</b>		24,530,428
<b>Software &amp; Services (1.20%)</b>		
Leidos, Inc. 5.40%, 03/15/2032	10,534,000	10,624,728
5.50%, 03/15/2035	3,467,000	3,452,916
Synopsys, Inc. 4.85%, 04/01/2030	6,800,000	6,876,778
5.15%, 04/01/2035	3,400,000	3,408,570
VMware LLC 2.20%, 08/15/2031	4,979,000	4,235,512
4.70%, 05/15/2030	9,961,000	9,875,787
<b>Total Software &amp; Services</b>		38,474,291
<b>Supermarkets &amp; Pharmacies (1.44%)</b>		
Albertsons Cos. Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC 6.50%, 02/15/2028 <sup>(e)</sup>	14,670,000	14,917,938
Kroger Co. 5.00%, 09/15/2034	31,885,000	31,264,266
<b>Total Supermarkets &amp; Pharmacies</b>		46,182,204
<b>Travel &amp; Lodging (0.34%)</b>		
Carnival Corp. 4.00%, 08/01/2028 <sup>(e)</sup>	3,953,000	3,772,921
Royal Caribbean Cruises, Ltd. 6.25%, 03/15/2032 <sup>(e)</sup>	7,169,000	7,282,539
<b>Total Travel &amp; Lodging</b>		11,055,460
<b>Utilities (0.37%)</b>		
American Water Capital Corp. 5.15%, 03/01/2034	7,142,000	7,194,992
5.25%, 03/01/2035	4,780,000	4,811,600
<b>Total Utilities</b>		12,006,592
<b>TOTAL CORPORATE BONDS (Cost \$1,109,293,419)</b>		1,105,079,564

	Principal Amount	Value (Note 2)
<b>GOVERNMENT BONDS (36.07%)</b>		

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>U.S. Treasury Bonds (36.07%)</b>		
United States Treasury Bonds		
4.13%, 10/31/2029	\$130,865,000	\$133,203,700
4.13%, 08/15/2044	157,274,000	145,822,487
4.25%, 01/31/2030	90,367,000	92,488,506
4.25%, 11/15/2034	107,261,000	108,098,977
4.50%, 11/15/2054	65,322,000	63,250,068
4.63%, 02/15/2055	128,449,000	127,124,370
4.75%, 02/15/2045	45,428,000	45,750,965
United States Treasury Inflation Indexed Bonds		
1.63%, 10/15/2029	32,594,486	33,139,580
2.13%, 01/15/2035	120,028,332	122,196,244
2.13%, 02/15/2054	50,996,223	47,066,314
2.38%, 02/15/2055	41,031,180	39,991,064
United States Treasury Notes		
4.00%, 03/31/2030	15,875,000	16,074,678
4.13%, 11/30/2029	77,729,000	79,156,056
4.13%, 03/31/2032	15,769,000	15,958,721
4.63%, 02/15/2035	89,670,000	93,039,630
<b>Total U.S. Treasury Bonds</b>		<b>1,162,361,360</b>
<b>TOTAL GOVERNMENT BONDS</b> <b>(Cost \$1,159,714,996)</b>		<b>1,162,361,360</b>

	Shares	Value (Note 2)
<b>PREFERRED STOCK (3.18%)</b>		

### Energy (0.17%)

<b>Pipeline (0.17%)</b>		
Energy Transfer LP, Series B, 6.625%(g)	2,506,000	\$2,415,201
Energy Transfer LP, Series F, 6.750%(g)	2,985,000	2,986,364
<b>Total Energy</b>		<b>5,401,565</b>

### Financials (2.00%)

<b>Banks (0.44%)</b>		
Bank of Hawaii, 8.000%(g)	149,327	3,806,345
Huntington Bancshares, Inc., Series J, 6.875%(g)	36,271	916,568
Wells Fargo & Co., Series U, 5.875%(g)	9,433,000	9,413,056
		<b>14,135,969</b>
<b>Consumer Finance (0.20%)</b>		
Ally Financial, Inc., Series C, 4.700%(g)	2,982,000	2,530,645
American Express Co., 3.550%(g)	4,021,000	3,857,478
		<b>6,388,123</b>

	Shares	Value (Note 2)
<b>Diversified Banks (0.32%)</b>		
Bank of America Corp., 5Y US TI + 2.684%(a)(g)	6,500,000	\$6,519,243
HSBC Holdings PLC, 5Y US TI + 3.298%(a)(g)	3,911,000	3,888,382
		<b>10,407,625</b>
<b>Financial Services (0.77%)</b>		
Bank of New York Mellon Corp., Series G, 5Y US TI + 4.358%(a)(g)	6,500,000	6,470,575
Charles Schwab Corp., Series G, 5Y US TI + 4.971%(a)(g)	12,298,000	12,288,002
Goldman Sachs Group, Inc., Series X, 5Y US TI + 2.809%(a)(g)	3,724,000	3,806,907
Goldman Sachs Group, Inc., Series Y, 10Y US TI + 2.40%(a)(g)	2,330,000	2,202,624
		<b>24,768,108</b>
<b>Life Insurance (0.27%)</b>		
Jackson Financial, Inc., 8.000%(g)	80,297	2,083,707
Prudential Financial, Inc., 3M US SOFR + 3.031%(a)(g)	6,543,000	6,543,482
		<b>8,627,189</b>
<b>Total Financials</b>		<b>64,327,014</b>

### Government (0.59%)

<b>Government Agencies (0.59%)</b>		
CoBank ACB, Series M, 5Y US TI + 2.818%(a)(g)	7,000,000	7,153,741
Farm Credit Bank of Texas, Series 4, 5Y US TI + 5.415%(a)(e)(g)	7,900,000	7,867,089
Farm Credit Bank of Texas, 5Y US TI + 3.291%(a)(g)	3,980,000	4,133,954
		<b>19,154,784</b>
<b>Total Government</b>		<b>19,154,784</b>

### Utilities (0.42%)

<b>Utilities (0.42%)</b>		
Entergy Corp., 5Y US TI + 2.67%(a)(g)	3,980,000	4,011,582
National Rural Utilities Cooperative Finance Corp., 3M US SOFR + 3.17%(a)(g)	3,386,000	3,376,527

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Shares	Value (Note 2)
National Rural Utilities Cooperative Finance Corp., 5Y US TI + 3.533% <sup>(a)(g)</sup>	2,170,000	\$2,235,024
Sempra, 5Y US TI + 2.868% <sup>(a)(g)</sup>	4,268,000	3,921,506
<b>Total Utilities</b>		<u>13,544,639</u>

<b>TOTAL PREFERRED STOCK</b> <b>(Cost \$101,610,678)</b>	<u>102,428,002</u>
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	Value (Note 2)
<b>TOTAL INVESTMENTS (99.13%)</b> <b>(Cost \$3,203,484,063)</b>	\$ 3,194,903,824
<b>Other Assets In Excess Of Liabilities (0.87%)</b>	<u>28,128,545</u>
<b>NET ASSETS (100.00%)</b>	<u>\$ 3,223,032,369</u>

<sup>(g)</sup> Perpetual maturity. This security has no contractual maturity date, is not redeemable and contractually pays an indefinite stream of interest.

### Investment Abbreviations:

SOFR - Secured Overnight Financing Rate

SOFRINDEX - Secured Overnight Financing Rate Index

TI - Treasury Index

### Reference Rates:

3M US SOFR - 3 Month SOFR as of April 30, 2025 was 4.36%

30D US SOFR - 30 Day SOFR as of April 30, 2025 was 4.35%

1D US SOFR - 1 Day SOFR as of April 30, 2025 was 4.34%

1Y US SOFR - 1 Year SOFR as of April 30, 2025 was 4.07%

1M US SOFR - 1 Month SOFR as of April 30, 2025 was 4.35%

1Y US TI - 1 Year US TI as of April 30, 2025 was 3.85%

5Y US TI - 5 Year US TI as of April 30, 2025 was 3.72%

10Y US TI - 10 Year US TI as of April 30, 2025 was 4.17%

<sup>(a)</sup> Floating or variable rate security. The reference rate is described above. The rate in effect as of April 30, 2025 is based on the reference rate plus the displayed spread as of the security's last reset date.

<sup>(b)</sup> Issued with zero coupon.

<sup>(c)</sup> Interest only security.

<sup>(d)</sup> Step bond. Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect as of April 30, 2025.

<sup>(e)</sup> Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of April 30, 2025, the aggregate market value of those securities was \$379,946,213, representing 11.79% of net assets.

<sup>(f)</sup> The SOFRINDEX is a compounded average of the daily Secured Overnight Financing Rate determined by reference to the SOFR Index for any interest period.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>BANK LOANS (6.39%)</b>		
<b>Aerospace &amp; Defense (1.48%)</b>		
TransDigm, Inc. 3M US SOFR + 3.25%, 02/28/2031	\$ 2,183,500	\$ 2,164,492
<b>Apparel &amp; Textile Products (0.76%)</b>		
ABG Intermediate Holdings 2 LLC 1M US SOFR + 2.75%, 12/21/2028 <sup>(a)</sup>	1,134,467	1,115,539
<b>Casinos &amp; Gaming (1.17%)</b>		
Caesars Entertainment, Inc. 1M US SOFR + 2.75%, 02/06/2031	1,732,500	1,708,677
<b>Food &amp; Beverage (1.62%)</b>		
Chobani LLC 1M US SOFR + 2.50%, 10/25/2027 <sup>(a)</sup>	2,370,060	2,372,525
<b>Manufactured Goods (0.27%)</b>		
Chart Industries, Inc. 3M US SOFR + 2.50%, 03/18/2030 <sup>(a)</sup>	401,278	400,402
<b>Medical Equipment &amp; Devices Manufacturing (0.74%)</b>		
Medline Borrower LP 1M US SOFR + 2.25%, 10/23/2028 <sup>(a)</sup>	1,089,028	1,082,956
<b>Publishing &amp; Broadcasting (0.35%)</b>		
Nexstar Media, Inc. 1M US SOFR + 2.50%, 09/18/2026 <sup>(a)</sup>	513,479	514,201
<b>TOTAL BANK LOANS</b>		
(Cost \$9,440,149)		9,358,792

	Principal Amount	Value (Note 2)
<b>COLLATERALIZED MORTGAGE OBLIGATIONS (5.25%)</b>		
<b>Fannie Mae</b>		
Series 2002-71, Class AP, 5.000%, 11/25/2032	\$ 7,130	\$ 7,071
Series 2002-90, Class A1, 6.500%, 06/25/2042	44,123	45,400
Series 2008-8, Class FB, 30D US SOFR + 0.93%, 02/25/2038 <sup>(a)</sup>	87,089	87,419

	Principal Amount	Value (Note 2)
<b>Freddie Mac</b>		
Series 2010-114, Class TC, 2.250%, 03/25/2037	\$ 260,754	\$ 240,181
Series 2011-110, Class BX, 4.000%, 10/25/2041	267,132	261,269
Series 2012-110, Class CA, 3.000%, 10/25/2042	90,790	83,500
Series 2012-39, Class NB, 4.000%, 04/25/2042	175,000	158,009
Series 2013-29, Class JE, 1.250%, 04/25/2043	158,365	135,607
Series 2015-27, Class ME, 3.500%, 10/25/2044	128,000	121,009
Series 2019-14, Class CA, 3.500%, 04/25/2049	111,357	107,478
Series 2019-7, Class JA, 3.500%, 03/25/2049	96,540	93,462
Series 2019-74, Class LB, 3.000%, 10/25/2049	119,721	110,588
Series 2021-94, Class KU, 2.000%, 12/25/2051	148,251	88,624
		1,539,617
<b>Ginnie Mae</b>		
Series 2002-2455, Class GK, 6.500%, 05/15/2032	9,860	10,371
Series 2002-2505, Class D, 5.500%, 09/15/2032	20,247	20,819
Series 2005-2990, Class GO, —%, 02/15/2035 <sup>(b)</sup>	23,459	20,508
Series 2011-3965, Class ZA, 4.000%, 11/15/2041	253,854	246,431
Series 2012-4096, Class BY, 2.000%, 08/15/2042	85,000	67,346
Series 2012-4116, Class UC, 2.500%, 10/15/2042	103,000	74,986
Series 2012-4140, Class BW, 2.500%, 12/15/2042	100,000	78,353
Series 2015-4537, Class AZ, 3.000%, 12/15/2045	19,927	17,692
Series 2016-4579, Class W, 6.948%, 01/15/2038 <sup>(a)</sup>	62,336	65,322
Series 2016-4614, Class PB, 3.000%, 01/15/2046	208,093	194,051
Series 2018-4839, Class PZ, 4.000%, 11/15/2048	129,637	111,637
Series 2021-5142, Class PN, 1.000%, 09/25/2051	64,684	48,441
Series 2021-5151, Class LV, 1.500%, 09/25/2051	262,894	142,981
		1,098,938

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)		Principal Amount	Value (Note 2)
Series 2011-141, Class GH, 3.000%, 10/16/2041	\$ 150,000	\$ 115,735	Series 2016-H09, Class FA, 1M US SOFR + 0.76%, 03/20/2066 <sup>(a)</sup>	\$ 25,066	\$ 25,137
Series 2011-H05, Class FB, 1M US SOFR + 0.61%, 12/20/2060 <sup>(a)</sup>	10,084	10,095	Series 2017-31, Class BY, 3.500%, 02/20/2047	131,000	97,344
Series 2011-H14, Class FC, 1M US SOFR + 0.61%, 05/20/2061 <sup>(a)</sup>	13,249	13,265	Series 2017-H10, Class GZ, 4.479%, 04/20/2067 <sup>(a)</sup>	254,115	245,736
Series 2012-137, Class EB, 2.000%, 11/20/2042	100,000	63,233	Series 2017-H11, Class HZ, 4.524%, 04/20/2067 <sup>(a)</sup>	143,298	137,216
Series 2012-16, Class ND, 2.000%, 05/20/2039	140,626	133,279	Series 2017-H11, Class GZ, 4.591%, 04/20/2067 <sup>(a)</sup>	144,089	138,745
Series 2012-41, Class TJ, 4.000%, 03/20/2042	187,933	171,512	Series 2017-H18, Class PZ, 2.000%, 04/20/2066	131,490	111,437
Series 2012-H20, Class BA, 1M US SOFR + 0.67%, 09/20/2062 <sup>(a)</sup>	8,367	8,389	Series 2018-H01, Class JZ, 4.567%, 01/20/2068 <sup>(a)</sup>	139,329	139,243
Series 2012-H29, Class SA, 1M US SOFR + 0.62%, 10/20/2062 <sup>(a)</sup>	17,520	17,549	Series 2018-H01, Class HZ, 4.614%, 01/20/2068 <sup>(a)</sup>	139,640	137,460
Series 2013-28, Class DB, 3.000%, 02/20/2043	170,000	146,945	Series 2018-H03, Class HZ, 4.535%, 01/20/2068 <sup>(a)</sup>	138,375	127,706
Series 2013-44, Class CE, 2.500%, 03/16/2043	105,656	83,686	Series 2018-H07, Class FE, 1M US SOFR + 0.46%, 02/20/2068 <sup>(a)</sup>	8,738	8,729
Series 2013-9, Class KY, 3.000%, 01/20/2043	324,000	289,272	Series 2018-H07, Class JZ, 4.571%, 04/20/2068 <sup>(a)</sup>	92,049	91,692
Series 2013-H07, Class GA, 1M US SOFR + 0.58%, 03/20/2063 <sup>(a)</sup>	8,460	8,467	Series 2018-H07, Class HZ, 4.619%, 04/20/2068 <sup>(a)</sup>	137,373	134,164
Series 2013-H10, Class FA, 1M US SOFR + 0.51%, 03/20/2063 <sup>(a)</sup>	5,166	5,165	Series 2019-103, Class HY, 3.000%, 08/20/2049	104,493	71,594
Series 2013-H22, Class FT, 1Y US TI + 0.65%, 04/20/2063 <sup>(a)</sup>	1,115	1,112	Series 2019-31, Class JC, 3.500%, 03/20/2049	79,150	74,133
Series 2013-H23, Class FA, 1M US SOFR + 1.41%, 09/20/2063 <sup>(a)</sup>	2,725	2,755	Series 2020-134, Class XB, 1.000%, 07/20/2048	125,000	70,985
Series 2014-21, Class PB, 4.000%, 02/16/2044	150,000	134,139	Series 2020-153, Class GP, 0.500%, 10/20/2050	169,176	153,750
Series 2014-H03, Class FA, 1M US SOFR + 0.71%, 01/20/2064 <sup>(a)</sup>	3,310	3,319	Series 2020-160, Class QD, 1.000%, 10/20/2050	162,034	78,729
Series 2015-3, Class ZD, 4.000%, 01/20/2045	188,224	178,807	Series 2020-H09, Class NF, 1M US SOFR + 1.36%, 04/20/2070 <sup>(a)</sup>	35,336	35,870
Series 2015-31, Class B, 3.000%, 02/20/2045	100,000	90,109	Series 2020-H11, Class JZ, 4.162%, 05/20/2069 <sup>(a)</sup>	175,818	147,016
Series 2015-43, Class DM, 2.500%, 03/20/2045	69,184	61,981	Series 2020-H12, Class JZ, 4.176%, 08/20/2069 <sup>(a)</sup>	121,954	105,255
Series 2015-H10, Class JA, 2.250%, 04/20/2065	48,966	47,670	Series 2020-H17, Class KZ, 3.631%, 09/20/2070 <sup>(a)</sup>	462,948	363,363
Series 2015-H29, Class FL, 1M US SOFR + 0.71%, 11/20/2065 <sup>(a)</sup>	27,358	27,415	Series 2020-H18, Class EY, 3.697%, 09/20/2070 <sup>(a)</sup>	110,567	82,914
Series 2016-167, Class AD, 2.500%, 03/20/2039	213,421	198,587	Series 2021-146, Class EH, 2.000%, 08/20/2051	113,536	64,209
			Series 2021-159, Class AL, 1.000%, 09/20/2051	118,000	54,202
			Series 2021-215, Class TZ, 5.000%, 12/20/2051	144,507	121,661
			Series 2021-225, Class EU, 2.000%, 12/20/2051	101,007	58,955

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Series 2021-86, Class ML, 1.000%, 05/20/2051	\$ 136,000	\$ 55,172
Series 2021-H02, Class KB, 3.032%, 01/20/2071 <sup>(a)</sup>	109,107	77,607
Series 2021-H02, Class PB, 4.613%, 05/20/2070 <sup>(a)</sup>	102,635	100,034
Series 2021-H03, Class NY, 3.153%, 01/20/2071 <sup>(a)</sup>	110,339	78,997
		<u>5,052,810</u>

### TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS

(Cost \$7,286,393)

7,691,365

	Principal Amount	Value (Note 2)
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES (1.69%)</b>		

#### Fannie Mae-Aces

Series 2019-M17, Class X, 0.418%, 09/25/2034 <sup>(a)(c)</sup>	22,469,472	<u>291,825</u>
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#### Freddie Mac Multifamily Structured Pass Through Certificates

Series 2016-K056, Class X3, 2.189%, 06/25/2026 <sup>(a)(c)</sup>	591,680	13,091
Series 2016-K059, Class X1, 0.410%, 09/25/2026 <sup>(a)(c)</sup>	5,736,787	15,336
Series 2017-KW03, Class X1, 0.909%, 06/25/2027 <sup>(a)(c)</sup>	27,425,165	346,761
Series 2019-K087, Class X1, 0.502%, 12/25/2028 <sup>(a)(c)</sup>	28,598,489	343,045
Series 2019-K092, Class X1, 0.852%, 04/25/2029 <sup>(a)(c)</sup>	16,282,357	392,291
Series 2019-K093, Class X1, 1.081%, 05/25/2029 <sup>(a)(c)</sup>	5,973,058	190,457
Series 2019-K094, Class X1, 1.010%, 06/25/2029 <sup>(a)(c)</sup>	14,207,294	438,552
Series 2020-K121, Class X1, 1.113%, 10/25/2030 <sup>(a)(c)</sup>	2,437,026	107,024
Series 2020-K738, Class X1, 1.595%, 01/25/2027 <sup>(a)(c)</sup>	11,569,437	239,252
Series 2021-Q016, Class APT2, 1.473%, 05/25/2051 <sup>(a)</sup>	100,613	93,741
		<u>2,179,550</u>

### TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES

(Cost \$2,305,438)

2,471,375

	Principal Amount	Value (Note 2)
<b>MORTGAGE-BACKED SECURITIES (2.43%)</b>		

#### Fannie Mae Pool

Series 1998-, 6.500%, 08/01/2028	\$ 15,194	\$ 15,648
7.500%, 08/01/2028	15,632	15,619
Series 1999-, 8.000%, 04/01/2029	12,806	12,792
Series 2001-, 12.000%, 11/01/2030	45,944	47,149
Series 2002-, 6.000%, 12/01/2032	31,248	31,973
Series 2003-, 4.500%, 09/01/2028	19,980	19,889
4.750%, 09/01/2033	34,796	34,355
5.500%, 10/01/2033	16,803	16,851
5.500%, 12/01/2033	28,646	29,602
Series 2005-, 4.500%, 05/01/2035	16,863	16,573
6.500%, 01/01/2036	24,693	25,722
Series 2006-, 4.500%, 01/01/2036	25,987	25,806
6.000%, 03/01/2036	22,927	23,548
Series 2007-, 5.500%, 07/01/2037	8,568	8,634
6.000%, 07/01/2037	28,417	29,097
6.000%, 09/01/2037	25,121	25,931
6.500%, 11/01/2037	40,983	42,777
Series 2008-, 5.000%, 06/01/2037	15,253	14,833
5.500%, 04/01/2038	9,408	9,554
5.500%, 08/01/2038	18,775	18,622
Series 2009-, 5.000%, 04/01/2039	34,318	34,466
Series 2010-, 4.000%, 05/01/2040	2,841	2,812
5.500%, 02/01/2038	36,282	36,633
Series 2011-, 4.500%, 05/01/2041	33,987	33,403
Series 2013-, 3.000%, 04/01/2043	80,844	73,746
Series 2015-, 3.500%, 06/01/2045	44,626	43,229
5.000%, 07/01/2044	99,951	100,782
Series 2018-, 3.796%, 02/01/2048 <sup>(a)</sup>	27,779	25,011
Series 2022-, 5.730%, 11/01/2032	1,500,000	<u>1,586,899</u>
		<u>2,401,956</u>

#### Freddie Mac Gold Pool

Series 2004-, 5.500%, 01/01/2034	24,588	24,685
Series 2005-, 5.500%, 05/01/2035	12,800	12,771
Series 2006-, 4.500%, 01/01/2036	10,002	9,760
5.500%, 12/01/2034	20,565	20,901
6.000%, 05/01/2036	46,621	47,331

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
Series 2008-, 4.500%, 05/01/2038	\$ 50,686	\$ 50,396
6.000%, 08/01/2038	23,525	24,618
Series 2013-, 3.000%, 01/01/2033	33,530	32,484
Series 2014-, 3.500%, 10/01/2044	33,544	30,785
Series 2015-, 4.000%, 03/01/2044	25,308	24,238
		<u>277,969</u>
Freddie Mac Pool		
Series 2018-, 3.500%, 08/01/2042	40,479	37,759
4.500%, 01/01/2036	59,867	59,502
		<u>97,261</u>
Ginnie Mae I Pool		
Series 2003-, 5.500%, 10/15/2033	36,281	37,260
Series 2010-, 5.000%, 05/15/2040	37,679	38,104
		<u>75,364</u>
Ginnie Mae II Pool		
Series 2009-, 4.000%, 11/20/2039	37,761	35,943
6.000%, 11/20/2039	51,665	53,967
Series 2011-, 4.000%, 02/20/2041	28,639	26,845
4.000%, 05/20/2041	28,399	26,620
4.000%, 10/20/2041	12,801	11,999
Series 2012-, 3.500%, 01/20/2042	87,217	79,707
3.500%, 05/20/2042	86,751	79,537
Series 2013-, 3.500%, 03/20/2043	63,876	58,098
5.500%, 11/20/2035	65,259	66,900
Series 2014-, 3.750%, 04/20/2044	64,912	60,023
4.000%, 05/20/2044	64,202	60,348
Series 2016-, 3.500%, 09/20/2046	15,901	14,291
Series 2021-, 4.000%, 05/20/2051	135,784	124,905
		<u>699,183</u>
<b>TOTAL MORTGAGE-BACKED SECURITIES (Cost \$3,605,538)</b>		<u>3,551,733</u>

	Principal Amount	Value (Note 2)
<b>CORPORATE BONDS (63.04%)</b>		

### Advertising & Marketing (1.06%)

Neptune Bidco US, Inc. 9.29%, 04/15/2029 <sup>(d)</sup>	1,630,000	1,452,696
Outfront Media Capital LLC / Outfront Media Capital Corp. 7.38%, 02/15/2031 <sup>(d)</sup>	100,000	104,801

See Notes to Financial Statements and Financial Highlights.

	Principal Amount	Value (Note 2)
<b>Total Advertising &amp; Marketing</b>		<u>1,557,497</u>
<b>Aerospace &amp; Defense (3.57%)</b>		
Boeing Co. 7.01%, 05/01/2064	\$ 1,956,000	\$ 2,093,187
Bombardier, Inc. 7.00%, 06/01/2032 <sup>(d)</sup>	2,000,000	2,025,962
Spirit AeroSystems, Inc. 9.75%, 11/15/2030 <sup>(d)</sup>	1,000,000	1,108,157
<b>Total Aerospace &amp; Defense</b>		<u>5,227,306</u>
<b>Airlines (1.13%)</b>		
Alaska Airlines 2020-1 Class A Pass Through Trust 4.80%, 08/15/2027 <sup>(d)</sup>	528,805	529,344
Alaska Airlines 2020-1 Class B Pass Through Trust 8.00%, 08/15/2025 <sup>(d)</sup>	541,939	545,711
AS Mileage Plan IP, Ltd. 5.31%, 10/20/2031 <sup>(d)</sup>	600,000	575,171
<b>Total Airlines</b>		<u>1,650,226</u>
<b>Automobiles Manufacturing (0.50%)</b>		
Ford Motor Credit Co. LLC 6.50%, 02/07/2035	750,000	726,209
<b>Banks (5.72%)</b>		
Associated Banc-Corp 1D US SOFR + 3.03%, 08/29/2030 <sup>(a)</sup>	1,700,000	1,709,993
Discover Bank 5.97%, 08/09/2028 <sup>(a)</sup>	1,525,000	1,558,632
First Citizens BancShares, Inc. 5Y US TI + 1.97%, 03/12/2040 <sup>(a)</sup>	850,000	812,499
M&T Bank Corp. 1D US SOFR + 2.80%, 10/30/2029 <sup>(a)</sup>	689,000	741,457
Regions Financial Corp. 1D US SOFR + 2.06%, 09/06/2035 <sup>(a)</sup>	1,137,000	1,113,854
Synovus Bank/Columbus GA 5Y US TI + 3.63%, 10/29/2030 <sup>(a)</sup>	1,578,000	1,554,813
Synovus Financial Corp. 1D US SOFR + 2.347%, 11/01/2030 <sup>(a)</sup>	500,000	504,753
Wells Fargo & Co. 1D US SOFR + 1.74%, 04/23/2036 <sup>(a)</sup>	361,000	366,710
<b>Total Banks</b>		<u>8,362,711</u>
<b>Cable &amp; Satellite (2.06%)</b>		
Directv Financing LLC / Directv Financing Co.-Obligor, Inc. 10.00%, 02/15/2031 <sup>(d)</sup>	2,280,000	2,160,848
Sirius XM Radio LLC 5.00%, 08/01/2027 <sup>(d)</sup>	856,000	846,477

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

April 30, 2025 (Unaudited)

	Principal Amount	Value (Note 2)
<b>Total Cable &amp; Satellite</b>		<u>3,007,325</u>
<b>Casinos &amp; Gaming (1.97%)</b>		
MGM Resorts International		
6.13%, 09/15/2029	\$ 100,000	\$ 99,640
Penn Entertainment, Inc.		
5.63%, 01/15/2027 <sup>(d)</sup>	1,684,000	1,658,672
Station Casinos LLC		
4.50%, 02/15/2028 <sup>(d)</sup>	1,150,000	<u>1,110,538</u>
<b>Total Casinos &amp; Gaming</b>		<u>2,868,850</u>
<b>Consumer Finance (1.19%)</b>		
Boost Newco Borrower LLC		
7.50%, 01/15/2031 <sup>(d)</sup>	566,000	597,807
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc.		
6.75%, 08/15/2032 <sup>(d)</sup>	1,130,000	<u>1,147,003</u>
<b>Total Consumer Finance</b>		<u>1,744,810</u>
<b>Consumer Products (0.78%)</b>		
Perrigo Finance Unlimited Co. Series USD		
6.13%, 09/30/2032	1,150,000	<u>1,142,294</u>
<b>Containers &amp; Packaging (0.68%)</b>		
Owens-Brockway Glass Container, Inc.		
6.63%, 05/13/2027 <sup>(d)</sup>	1,000,000	<u>998,681</u>
<b>Department Stores (1.29%)</b>		
Macy's Retail Holdings LLC		
6.13%, 03/15/2032 <sup>(d)</sup>	1,200,000	1,082,378
Saks Global Enterprises LLC		
11.00%, 12/15/2029 <sup>(d)</sup>	1,330,000	<u>808,184</u>
<b>Total Department Stores</b>		<u>1,890,562</u>
<b>Entertainment Content (1.92%)</b>		
Paramount Global		
4.20%, 05/19/2032	1,712,000	1,532,456
Warnermedia Holdings, Inc.		
4.28%, 03/15/2032	565,000	484,002
5.14%, 03/15/2052	650,000	444,645
5.39%, 03/15/2062	500,000	<u>340,393</u>
<b>Total Entertainment Content</b>		<u>2,801,496</u>
<b>Entertainment Resources (0.84%)</b>		
Six Flags Entertainment Corp.		
7.25%, 05/15/2031 <sup>(d)</sup>	1,215,000	<u>1,232,663</u>
<b>Exploration &amp; Production (5.26%)</b>		
Ascent Resources Utica Holdings LLC / ARU Finance Corp.		
6.63%, 10/15/2032 <sup>(d)</sup>	1,000,000	990,580
Civitas Resources, Inc.		
8.75%, 07/01/2031 <sup>(d)</sup>	704,000	<u>670,052</u>

	Principal Amount	Value (Note 2)
Hilcorp Energy I LP / Hilcorp Finance Co.		
6.25%, 11/01/2028 <sup>(d)</sup>	\$ 1,506,000	\$ 1,458,772
7.25%, 02/15/2035 <sup>(d)</sup>	798,000	696,297
Occidental Petroleum Corp.		
7.88%, 09/15/2031	1,500,000	1,634,750
Permian Resources Operating LLC		
6.25%, 02/01/2033 <sup>(d)</sup>	500,000	489,397
9.88%, 07/15/2031 <sup>(d)</sup>	69,000	74,780
Range Resources Corp.		
8.25%, 01/15/2029	700,000	717,468
SM Energy Co.		
6.75%, 08/01/2029 <sup>(d)</sup>	1,000,000	<u>935,164</u>
<b>Total Exploration &amp; Production</b>		<u>7,667,260</u>
<b>Financial Services (2.11%)</b>		
Jane Street Group / JSG Finance, Inc.		
6.13%, 11/01/2032 <sup>(d)</sup>	365,000	359,076
6.75%, 05/01/2033 <sup>(d)</sup>	230,000	231,256
7.13%, 04/30/2031 <sup>(d)</sup>	1,500,000	1,548,213
Morgan Stanley		
1D US SOFR + 1.757%, 04/17/2036 <sup>(a)</sup>	360,000	367,724
UBS Group AG		
1D US SOFR + 3.92%, 08/12/2033 <sup>(a)(d)</sup>	550,000	<u>589,044</u>
<b>Total Financial Services</b>		<u>3,095,313</u>
<b>Food &amp; Beverage (1.56%)</b>		
Chobani Holdco II LLC		
8.75%, 10/01/2029 <sup>(d)</sup>	100,000	106,217
Pilgrim's Pride Corp.		
6.25%, 07/01/2033	1,050,000	1,094,898
6.88%, 05/15/2034	1,001,000	<u>1,086,028</u>
<b>Total Food &amp; Beverage</b>		<u>2,287,143</u>
<b>Hardware (0.77%)</b>		
NCR Atleos Corp.		
9.50%, 04/01/2029 <sup>(d)</sup>	1,050,000	<u>1,130,660</u>
<b>Health Care Facilities &amp; Services (1.81%)</b>		
CVS Health Corp.		
5Y US TI + 2.886%, 03/10/2055 <sup>(a)</sup>	590,000	598,289
HCA, Inc.		
5.45%, 09/15/2034	1,050,000	1,042,374
Star Parent, Inc.		
9.00%, 10/01/2030 <sup>(d)</sup>	1,000,000	<u>1,013,071</u>
<b>Total Health Care Facilities &amp; Services</b>		<u>2,653,734</u>
<b>Home Improvement (0.69%)</b>		
Masterbrand, Inc.		
7.00%, 07/15/2032 <sup>(d)</sup>	1,000,000	<u>1,003,625</u>

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

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	Principal Amount	Value (Note 2)
<b>Internet Media (0.68%)</b>		
Snap, Inc. 6.88%, 03/01/2033 <sup>(d)</sup>	\$ 1,000,000	\$ 999,580
<b>Leisure Products Manufacturing (0.75%)</b>		
Amer Sports Co. 6.75%, 02/16/2031 <sup>(d)</sup>	1,100,000	1,114,061
<b>Medical Equipment &amp; Devices Manufacturing (0.17%)</b>		
Insulet Corp. 6.50%, 04/01/2033 <sup>(d)</sup>	250,000	255,260
<b>Oil &amp; Gas Services &amp; Equipment (3.11%)</b>		
Diamond Foreign Asset Co. / Diamond Finance LLC 8.50%, 10/01/2030 <sup>(d)</sup>	1,000,000	957,105
Noble Finance II LLC 8.00%, 04/15/2030 <sup>(d)</sup>	1,350,000	1,287,444
Seadrill Finance, Ltd. 8.38%, 08/01/2030 <sup>(d)</sup>	1,000,000	937,676
Transocean Titan Financing, Ltd. 8.38%, 02/01/2028 <sup>(d)</sup>	610,714	605,546
Transocean, Inc. 8.50%, 05/15/2031 <sup>(d)</sup>	1,000,000	773,929
<b>Total Oil &amp; Gas Services &amp; Equipment</b>		<u>4,561,700</u>
<b>Pharmaceuticals (1.00%)</b>		
Organon & Co. / Organon Foreign Debt Co-Issuer BV 5.13%, 04/30/2031 <sup>(d)</sup>	829,000	696,476
7.88%, 05/15/2034 <sup>(d)</sup>	825,000	760,870
<b>Total Pharmaceuticals</b>		<u>1,457,346</u>
<b>Pipeline (4.90%)</b>		
Blue Racer Midstream LLC / Blue Racer Finance Corp. 7.00%, 07/15/2029 <sup>(d)</sup>	1,100,000	1,120,193
Buckeye Partners LP 6.88%, 07/01/2029 <sup>(d)</sup>	736,000	750,571
Flex Intermediate Holdco LLC 4.32%, 12/30/2039 <sup>(d)</sup>	1,069,000	835,258
Genesis Energy LP / Genesis Energy Finance Corp. 8.00%, 05/15/2033	500,000	485,671
8.25%, 01/15/2029	1,750,000	1,780,239
Global Partners LP / GLP Finance Corp. 8.25%, 01/15/2032 <sup>(d)</sup>	1,168,000	1,190,198
Venture Global LNG, Inc. 9.88%, 02/01/2032 <sup>(d)</sup>	1,000,000	1,015,989
<b>Total Pipeline</b>		<u>7,178,119</u>
<b>Publishing &amp; Broadcasting (0.85%)</b>		
Nexstar Media, Inc. 5.63%, 07/15/2027 <sup>(d)</sup>	1,255,000	1,244,372

	Principal Amount	Value (Note 2)
<b>Real Estate (2.95%)</b>		
CBRE Services, Inc. 5.50%, 06/15/2035	\$ 1,000,000	\$ 996,785
Cushman & Wakefield US Borrower LLC 6.75%, 05/15/2028 <sup>(d)</sup>	1,374,000	1,381,688
8.88%, 09/01/2031 <sup>(d)</sup>	250,000	267,703
Kennedy-Wilson, Inc. 4.75%, 02/01/2030	1,900,000	1,677,605
<b>Total Real Estate</b>		<u>4,323,781</u>
<b>Refining &amp; Marketing (1.05%)</b>		
Sunoco LP 7.00%, 05/01/2029 <sup>(d)</sup>	1,000,000	1,029,118
7.25%, 05/01/2032 <sup>(d)</sup>	500,000	518,988
<b>Total Refining &amp; Marketing</b>		<u>1,548,106</u>
<b>Restaurants (1.47%)</b>		
Brinker International, Inc. 8.25%, 07/15/2030 <sup>(d)</sup>	1,050,000	1,102,451
Raising Cane's Restaurants LLC 9.38%, 05/01/2029 <sup>(d)</sup>	1,000,000	1,061,004
<b>Total Restaurants</b>		<u>2,163,455</u>
<b>Semiconductors (1.45%)</b>		
Foundry JV Holdco LLC 6.10%, 01/25/2036 <sup>(d)</sup>	2,070,000	2,111,460
<b>Software &amp; Services (0.75%)</b>		
Cloud Software Group, Inc. 6.50%, 03/31/2029 <sup>(d)</sup>	1,100,000	1,101,440
<b>Supermarkets &amp; Pharmacies (1.66%)</b>		
Albertsons Cos. Inc / Safeway, Inc. / New Albertsons LP / Albertsons LLC 6.50%, 02/15/2028 <sup>(d)</sup>	1,050,000	1,067,746
Kroger Co. 5.00%, 09/15/2034	1,380,000	1,353,134
<b>Total Supermarkets &amp; Pharmacies</b>		<u>2,420,880</u>
<b>Travel &amp; Lodging (3.98%)</b>		
Carnival Corp. 7.00%, 08/15/2029 <sup>(d)</sup>	500,000	521,976
NCL Corp., Ltd. 6.75%, 02/01/2032 <sup>(d)</sup>	1,000,000	977,125
8.13%, 01/15/2029 <sup>(d)</sup>	1,000,000	1,047,912
Royal Caribbean Cruises, Ltd. 6.00%, 02/01/2033 <sup>(d)</sup>	500,000	501,721
6.25%, 03/15/2032 <sup>(d)</sup>	1,089,000	1,106,247
Viking Cruises, Ltd. 9.13%, 07/15/2031 <sup>(d)</sup>	1,000,000	1,070,035
Viking Ocean Cruises Ship VII, Ltd. 5.63%, 02/15/2029 <sup>(d)</sup>	603,000	597,459
<b>Total Travel &amp; Lodging</b>		<u>5,822,475</u>

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund

## Statement of Investments

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	Principal Amount	Value (Note 2)
<b>Utilities (1.63%)</b>		
AmeriGas Partners LP / AmeriGas Finance Corp. 9.38%, 06/01/2028 <sup>(d)</sup>	\$ 825,000	\$ 820,842
Talen Energy 8.63%, 06/01/2030 <sup>(d)</sup>	1,000,000	1,068,700
XPLR Infrastructure Operating Partners LP 8.38%, 01/15/2031 <sup>(d)</sup>	500,000	502,318
<b>Total Utilities</b>		<b>2,391,860</b>
<b>Waste &amp; Environment Services &amp; Equipment (1.73%)</b>		
Waste Pro USA, Inc. 7.00%, 02/01/2033 <sup>(d)</sup>	865,000	884,706
Wrangler Holdco Corp. 6.63%, 04/01/2032 <sup>(d)</sup>	1,600,000	1,644,076
<b>Total Waste &amp; Environment Services &amp; Equipment</b>		<b>2,528,782</b>
<b>TOTAL CORPORATE BONDS</b> <b>(Cost \$93,215,415)</b>		<b>92,271,042</b>

	Principal Amount	Value (Note 2)
<b>GOVERNMENT BONDS (12.56%)</b>		
<b>U.S. Treasury Bonds (12.56%)</b>		
United States Treasury Bonds 4.13%, 08/15/2044	2,934,000	2,720,368
4.50%, 11/15/2054	2,343,000	2,268,683
4.63%, 02/15/2055	5,395,000	5,339,364
4.75%, 02/15/2045	1,154,000	1,162,204
United States Treasury Inflation Indexed Bonds 2.13%, 01/15/2035	725,848	738,958
2.38%, 02/15/2055	734,022	715,415
United States Treasury Notes 3.88%, 03/31/2027	2,869,000	2,882,561
4.00%, 03/31/2030	1,460,000	1,478,364
4.13%, 03/31/2032	713,000	721,578
4.63%, 02/15/2035	349,000	362,115
<b>Total U.S. Treasury Bonds</b>		<b>18,389,610</b>
<b>TOTAL GOVERNMENT BONDS</b> <b>(Cost \$18,469,634)</b>		<b>18,389,610</b>

	Shares	Value (Note 2)
<b>PREFERRED STOCK (4.59%)</b>		
<b>Financials (2.78%)</b>		
<b>Banks (0.56%)</b>		
Bank of Hawaii., 8.000% <sup>(e)</sup>	11,359	\$ 289,541
Wells Fargo & Co., Series U, 5.875% <sup>(e)</sup>	521,000	519,898
		<b>809,439</b>

	Shares	Value (Note 2)
<b>Consumer Finance (0.84%)</b>		
American Express Co., 3.550% <sup>(e)</sup>	1,290,000	\$ 1,237,540
<b>Financial Services (1.38%)</b>		
Charles Schwab Corp., Series G, 5Y US TI + 4.971% <sup>(a)(e)</sup>	1,238,000	1,236,994
UBS Group AG, 7.125% <sup>(a)(d)(e)</sup>	825,000	791,078
		<b>2,028,072</b>
<b>Total Financials</b>		<b>4,075,051</b>

<b>Government (0.32%)</b>		
<b>Government Agencies (0.32%)</b>		
CoBank ACB, Series M, 5Y US TI + 2.818% <sup>(a)(e)</sup>	455,000	464,993
<b>Total Government</b>		<b>464,993</b>

<b>Utilities (1.49%)</b>		
<b>Utilities (1.49%)</b>		
National Rural Utilities Cooperative Finance Corp., 3M US SOFR + 3.17% <sup>(a)(e)</sup>	2,187,000	2,180,881
<b>Total Utilities</b>		<b>2,180,881</b>

<b>TOTAL PREFERRED STOCK</b> <b>(Cost \$6,527,288)</b>	<b>6,720,925</b>
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	7-Day Yield	Shares	Value (Note 2)
<b>SHORT TERM INVESTMENTS (2.68%)</b>			

<b>Money Market Fund (2.68%)</b>			
Morgan Stanley Institutional Liquidity Funds - Government Portfolio	4.24%	3,925,213	3,925,213

<b>TOTAL SHORT TERM INVESTMENTS</b> <b>(Cost \$3,925,213)</b>	<b>3,925,213</b>
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<b>TOTAL INVESTMENTS (98.63%)</b> <b>(Cost \$144,775,068)</b>	<b>\$ 144,380,055</b>
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<b>Other Assets In Excess Of Liabilities (1.37%)</b>	<b>2,003,651</b>
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<b>NET ASSETS (100.00%)</b>	<b>\$ 146,383,706</b>
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See Notes to Financial Statements and Financial Highlights.

**Investment Abbreviations:**

SOFR - Secured Overnight Financing Rate

TI – Treasury Index

**Reference Rates:**

1M US SOFR - 1 Month SOFR as of April 30, 2025 was 4.35%

3M US SOFR - 3 Month SOFR as of April 30, 2025 was 4.36%

30D US SOFR - 30 Day SOFR as of April 30, 2025 was 4.35%

1D US SOFR - 1 Day SOFR as of April 30, 2025 was 4.34%

1M US SOFR - 1 Month SOFR as of April 30, 2025 was 4.35%

1Y US TI - 1 Year US TI as of April 30, 2025 was 3.85%

5Y US TI - 5 Year US TI as of April 30, 2025 was 3.72%

- <sup>(a)</sup> Floating or variable rate security. The reference rate is described above. The rate in effect as of April 30, 2025 is based on the reference rate plus the displayed spread as of the security's last reset date.
- <sup>(b)</sup> Issued with zero coupon.
- <sup>(c)</sup> Interest only security.
- <sup>(d)</sup> Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of April 30, 2025, the aggregate market value of those securities was \$65,001,618, representing 44.40% of net assets.
- <sup>(e)</sup> Perpetual maturity. This security has no contractual maturity date, is not redeemable and contractually pays an indefinite stream of interest.

	ALPS   Smith Short Duration Bond Fund	ALPS   Smith Total Return Bond Fund	ALPS   Smith Credit Opportunities Fund
<b>ASSETS</b>			
Investments, at value	\$ 616,097,050	\$ 3,194,903,824	\$ 144,380,055
Receivable for investments sold	32,506,774	77,992,714	2,030,279
Receivable for shares sold	1,449,670	3,530,624	3,453
Interest receivable	6,419,447	31,129,250	2,017,556
Prepaid expenses and other assets	25,506	46,643	17,119
Total Assets	656,498,447	3,307,603,055	148,448,462
<b>LIABILITIES</b>			
Payable for investments purchased	37,907,396	81,089,097	1,754,212
Payable for shares redeemed	436,530	1,788,755	163,844
Investment advisory fees payable	150,537	1,048,055	64,440
Administration and transfer agency fees payable	81,241	505,286	57,535
Distribution and services fees payable	15,764	21,478	817
Trustees' fees and expenses payable	1,837	12,668	1,867
Professional fees payable	13,353	30,444	10,590
Custody fees payable	5,853	19,316	6,435
Accrued expenses and other liabilities	7,509	55,587	5,016
Total Liabilities	38,620,020	84,570,686	2,064,756
<b>NET ASSETS</b>	<b>\$ 617,878,427</b>	<b>\$ 3,223,032,369</b>	<b>\$ 146,383,706</b>
<b>NET ASSETS CONSIST OF</b>			
Paid-in capital	\$ 634,657,583	\$ 3,468,598,244	\$ 187,797,279
Total distributable earnings/(accumulated losses)	(16,779,156)	(245,565,875)	(41,413,573)
<b>NET ASSETS</b>	<b>\$ 617,878,427</b>	<b>\$ 3,223,032,369</b>	<b>\$ 146,383,706</b>
<b>INVESTMENTS, AT COST</b>	<b>\$ 609,898,797</b>	<b>\$ 3,203,484,063</b>	<b>\$ 144,775,068</b>

**PRICING OF SHARES****Investor Class:**

Net Asset Value, offering and redemption price per share	\$ 10.30	\$ 9.66	\$ 9.07
Net Assets	\$ 35,726,414	\$ 11,964,504	\$ 285,846
Shares of beneficial interest outstanding (unlimited number of shares, no par value common stock authorized)	3,469,039	1,238,396	31,531
<b>Class A:</b>			
Net Asset Value, offering and redemption price per share	\$ 10.30	\$ 9.65	\$ 9.03
Net Assets	\$ 6,571,079	\$ 23,873,566	\$ 1,091,823
Shares of beneficial interest outstanding (unlimited number of shares, no par value common stock authorized)	637,895	2,472,704	120,977
Maximum offering price per share	\$ 10.54 <sup>(a)</sup>	\$ 9.88 <sup>(a)</sup>	\$ 9.23 <sup>(a)</sup>
<b>Class C:</b>			
Net Asset Value, offering and redemption price per share <sup>(b)</sup>	\$ 10.25	\$ 9.63	\$ 8.99
Net Assets	\$ 2,466,769	\$ 3,992,906	\$ 464,599
Shares of beneficial interest outstanding (unlimited number of shares, no par value common stock authorized)	240,696	414,680	51,699
<b>Class I:</b>			
Net Asset Value, offering and redemption price per share	\$ 10.30	\$ 9.64	\$ 8.99
Net Assets	\$ 573,114,165	\$ 3,183,201,393	\$ 144,541,438
Shares of beneficial interest outstanding (unlimited number of shares, no par value common stock authorized)	55,628,141	330,077,532	16,069,220

See Notes to Financial Statements and Financial Highlights.

<sup>(a)</sup> (NAV/0.9775), based on maximum sales charge of 2.25% of the offering price.

<sup>(b)</sup> Redemption price per share may be reduced for any applicable contingent deferred sales charge. For a description of a possible sales charge, please see the Fund's Prospectus.

# ALPS | Smith Funds

## Statements of Operations

For the Six Months Ended April 30, 2025 (Unaudited)

	ALPS   Smith Short Duration Bond Fund	ALPS   Smith Total Return Bond Fund	ALPS   Smith Credit Opportunities Fund
<b>INVESTMENT INCOME</b>			
Dividends	\$ 140,369	\$ 593,289	\$ 83,122
Interest	14,191,294	79,135,126	5,325,940
Total Investment Income	14,331,663	79,728,415	5,409,062
<b>EXPENSES</b>			
Investment advisory fees	1,087,269	8,692,532	668,280
Administrative fees	251,697	1,459,832	119,209
Delegated transfer agent equivalent services fees	231,913	1,208,688	87,519
Distribution and service fees			
Investor Class	42,270	23,659	133
Class A	11,690	50,647	488
Class C	11,701	19,855	2,334
Professional fees	15,137	42,552	11,577
Reports to shareholders and printing fees	13,192	53,578	4,253
State registration fees	39,083	61,132	36,320
Insurance fees	6,446	34,940	2,405
Custody fees	10,905	51,516	7,417
Trustees' fees and expenses	23,116	127,026	8,719
Repayment of previously waived fees			
Investor Class	232	—	113
Class A	13	—	483
Miscellaneous expenses	7,706	20,543	5,302
Total Expenses	1,752,370	11,846,500	954,552
Less fees waived/reimbursed by investment advisor (Note 6)			
Investor Class	(530)	(7,325)	(84)
Class A	(251)	(15,298)	(247)
Class C	(462)	(2,966)	(182)
Class I	(225,144)	(2,316,221)	(150,578)
Net Expenses	1,525,983	9,504,690	803,461
Net Investment Income	12,805,680	70,223,725	4,605,601
Net realized gain/(loss) on investments	160,851	(11,171,515)	(851,968)
Net Realized Gain/(Loss)	160,851	(11,171,515)	(851,968)
Net change in unrealized appreciation/(depreciation) on investments	4,290,900	12,145,118	(2,108,466)
Net Change in Unrealized Appreciation/(Depreciation)	4,290,900	12,145,118	(2,108,466)
<b>NET REALIZED AND UNREALIZED GAIN/(LOSS) ON INVESTMENTS</b>	<b>4,451,751</b>	<b>973,603</b>	<b>(2,960,434)</b>
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 17,257,431</b>	<b>\$ 71,197,328</b>	<b>\$ 1,645,167</b>

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund

## Statements of Changes in Net Assets

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
<b>OPERATIONS</b>		
Net investment income	\$ 12,805,680	\$ 25,592,092
Net realized gain	160,851	1,999,799
Net change in unrealized appreciation	4,290,900	12,102,690
Net Increase in Net Assets Resulting from Operations	17,257,431	39,694,581
<b>DISTRIBUTIONS</b>		
From distributable earnings		
Investor Class	(570,642)	(790,319)
Class A	(173,392)	(485,413)
Class C	(38,996)	(80,323)
Class I	(12,020,173)	(24,295,800)
Net Decrease in Net Assets from Distributions	(12,803,203)	(25,651,855)
<b>BENEFICIAL INTEREST TRANSACTIONS (NOTE 5)</b>		
Shares sold		
Investor Class	18,720,858	7,495,967
Class A	859,447	12,933,214
Class C	209,238	479,319
Class I	109,970,405	274,793,069
Dividends reinvested		
Investor Class	545,817	729,042
Class A	135,720	394,449
Class C	22,522	43,695
Class I	8,750,320	17,033,030
Shares redeemed, net of redemption fees		
Investor Class	(5,262,809)	(4,699,507)
Class A	(4,906,433)	(13,885,383)
Class C	(71,878)	(612,006)
Class I	(92,566,036)	(338,153,242)
Net Increase/(Decrease) in Net Assets Derived from Beneficial Interest Transactions	36,407,171	(43,448,353)
Net increase/(decrease) in net assets	40,861,399	(29,405,627)
<b>NET ASSETS</b>		
Beginning of period	577,017,028	606,422,655
End of period	\$ 617,878,427	\$ 577,017,028

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund

## Statements of Changes in Net Assets

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
<b>OPERATIONS</b>		
Net investment income	\$ 70,223,725	\$ 131,567,796
Net realized gain/(loss)	(11,171,515)	1,936,067
Net change in unrealized appreciation	12,145,118	164,518,816
Net Increase in Net Assets Resulting from Operations	71,197,328	298,022,679
<b>DISTRIBUTIONS</b>		
From distributable earnings		
Investor Class	(313,235)	(1,212,511)
Class A	(636,225)	(1,414,699)
Class C	(68,888)	(158,784)
Class I	(70,219,679)	(130,619,629)
Net Decrease in Net Assets from Distributions	(71,238,027)	(133,405,623)
<b>BENEFICIAL INTEREST TRANSACTIONS (NOTE 5)</b>		
Shares sold		
Investor Class	1,415,268	16,574,425
Class A	5,358,088	29,968,730
Class C	235,754	873,671
Class I	494,322,773	1,656,278,430
Dividends reinvested		
Investor Class	308,658	1,194,922
Class A	496,852	1,260,635
Class C	56,621	130,766
Class I	53,493,325	102,185,872
Shares redeemed, net of redemption fees		
Investor Class	(13,099,978)	(18,066,597)
Class A	(18,529,792)	(18,623,509)
Class C	(443,525)	(1,622,177)
Class I	(551,566,871)	(1,013,141,297)
Net Increase/(Decrease) in Net Assets Derived from Beneficial Interest Transactions	(27,952,827)	757,013,871
Net increase/(decrease) in net assets	(27,993,526)	921,630,927
<b>NET ASSETS</b>		
Beginning of period	3,251,025,895	2,329,394,968
End of period	\$ 3,223,032,369	\$ 3,251,025,895

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Credit Opportunities Fund

## Statements of Changes in Net Assets

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
<b>OPERATIONS</b>		
Net investment income	\$ 4,605,601	\$ 12,976,222
Net realized gain/(loss)	(851,968)	1,050,803
Net change in unrealized appreciation/(depreciation)	(2,108,466)	15,203,954
Net Increase in Net Assets Resulting from Operations	1,645,167	29,230,979
<b>DISTRIBUTIONS</b>		
From distributable earnings		
Investor Class	(7,661)	(17,955)
Class A	(29,449)	(64,848)
Class C	(10,043)	(22,372)
Class I	(4,543,632)	(13,005,148)
Net Decrease in Net Assets from Distributions	(4,590,785)	(13,110,323)
<b>BENEFICIAL INTEREST TRANSACTIONS (NOTE 5)</b>		
Shares sold		
Investor Class	15	104
Class A	9,784	239,123
Class C	—	15,413
Class I	5,006,025	60,154,679
Dividends reinvested		
Investor Class	7,661	17,955
Class A	4,289	8,937
Class I	3,926,153	10,465,283
Shares redeemed		
Investor Class	(46,586)	(29,413)
Class A	(77,344)	(359,830)
Class I	(70,018,190)	(91,761,632)
Net Decrease in Net Assets Derived from Beneficial Interest Transactions	(61,188,193)	(21,249,381)
Net decrease in net assets	(64,133,811)	(5,128,725)
<b>NET ASSETS</b>		
Beginning of period	210,517,517	215,646,242
End of period	\$ 146,383,706	\$ 210,517,517

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund – Investor Class

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$10.23	\$9.98	\$9.98	\$10.57	\$10.62	\$10.25
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.20	0.41	0.33	0.14	0.05	0.11
Net realized and unrealized gain/(loss)	0.07	0.26	—	(0.59)	0.03	0.48
Total from investment operations	0.27	0.67	0.33	(0.45)	0.08	0.59
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.20)	(0.42)	(0.33)	(0.11)	(0.05)	(0.14)
From net realized gains	—	—	—	(0.03)	(0.08)	(0.08)
Total distributions	(0.20)	(0.42)	(0.33)	(0.14)	(0.13)	(0.22)
Net increase/(decrease) in net asset value	0.07	0.25	—	(0.59)	(0.05)	0.37
Net asset value, end of period	\$10.30	\$10.23	\$9.98	\$9.98	\$10.57	\$10.62
<b>TOTAL RETURN<sup>(b)</sup></b>	2.70%	6.79%	3.39%	(4.31)%	0.77%	5.85%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$35,726	\$21,454	\$17,484	\$19,227	\$10,194	\$9,100
Ratio of expenses to average net assets excluding fee waivers and reimbursements	0.79% <sup>(c)</sup>	0.82%	0.83%	0.84%	0.90%	0.95%
Ratio of expenses to average net assets including fee waivers and reimbursements	0.79% <sup>(c)</sup>	0.79%	0.78%	0.78%	0.76%	0.78%
Ratio of net investment income to average net assets	4.01% <sup>(c)</sup>	4.07%	3.23%	1.41%	0.51%	1.02%
Portfolio turnover rate <sup>(d)</sup>	57%	157%	134%	99%	165%	457%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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

<sup>(d)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund – Class A

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$10.23	\$9.98	\$9.98	\$10.56	\$10.61	\$10.24
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.21	0.42	0.32	0.11	0.05	0.12
Net realized and unrealized gain/(loss)	0.06	0.25	0.02	(0.55)	0.03	0.47
Total from investment operations	0.27	0.67	0.34	(0.44)	0.08	0.59
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.20)	(0.42)	(0.34)	(0.11)	(0.05)	(0.14)
From net realized gains	–	–	–	(0.03)	(0.08)	(0.08)
Total distributions	(0.20)	(0.42)	(0.34)	(0.14)	(0.13)	(0.22)
Net increase/(decrease) in net asset value	0.07	0.25	–	(0.58)	(0.05)	0.37
Net asset value, end of period	\$10.30	\$10.23	\$9.98	\$9.98	\$10.56	\$10.61
<b>TOTAL RETURN<sup>(b)</sup></b>	2.69%	6.82%	3.42%	(4.19)%	0.77%	5.84%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$6,571	\$10,427	\$10,778	\$15,429	\$16,868	\$3,702
Ratio of expenses to average net assets excluding fee waivers and reimbursements	0.75% <sup>(c)</sup>	0.76%	0.75%	0.79%	0.84%	0.94%
Ratio of expenses to average net assets including fee waivers and reimbursements	0.75% <sup>(c)</sup>	0.75%	0.75%	0.74%	0.76%	0.77%
Ratio of net investment income to average net assets	4.07% <sup>(c)</sup>	4.13%	3.22%	1.08%	0.51%	1.10%
Portfolio turnover rate <sup>(d)</sup>	57%	157%	134%	99%	165%	457%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

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

<sup>(d)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund – Class C

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$10.18	\$9.94	\$9.93	\$10.53	\$10.61	\$10.24
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income/(loss) <sup>(a)</sup>	0.17	0.34	0.25	0.04	(0.02)	0.05
Net realized and unrealized gain/(loss)	0.07	0.25	0.02	(0.56)	0.02	0.47
Total from investment operations	0.24	0.59	0.27	(0.52)	–	0.52
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.17)	(0.35)	(0.26)	(0.05)	(0.00) <sup>(b)</sup>	(0.07)
From net realized gains	–	–	–	(0.03)	(0.08)	(0.08)
Total distributions	(0.17)	(0.35)	(0.26)	(0.08)	(0.08)	(0.15)
Net increase/(decrease) in net asset value	0.07	0.24	0.01	(0.60)	(0.08)	0.37
Net asset value, end of period	\$10.25	\$10.18	\$9.94	\$9.93	\$10.53	\$10.61
<b>TOTAL RETURN<sup>(c)</sup></b>	2.36%	5.97%	2.77%	(5.01)%	(0.01)%	5.10%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$2,467	\$2,290	\$2,321	\$3,784	\$3,472	\$2,193
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.53% <sup>(d)</sup>	1.53%	1.53%	1.53%	1.55%	1.67%
Ratio of expenses to average net assets including fee waivers and reimbursements	1.49% <sup>(d)</sup>	1.49%	1.49%	1.49%	1.49%	1.49%
Ratio of net investment income/(loss) to average net assets	3.32% <sup>(d)</sup>	3.37%	2.46%	0.43%	(0.22)%	0.46%
Portfolio turnover rate <sup>(e)</sup>	57%	157%	134%	99%	165%	457%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

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

<sup>(e)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Short Duration Bond Fund – Class I

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$10.23	\$9.98	\$9.98	\$10.57	\$10.62	\$10.25
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.22	0.45	0.35	0.15	0.08	0.16
Net realized and unrealized gain/(loss)	0.07	0.25	0.01	(0.57)	0.03	0.46
Total from investment operations	0.29	0.70	0.36	(0.42)	0.11	0.62
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.22)	(0.45)	(0.36)	(0.14)	(0.08)	(0.17)
From net realized gains	–	–	–	(0.03)	(0.08)	(0.08)
Total distributions	(0.22)	(0.45)	(0.36)	(0.17)	(0.16)	(0.25)
<b>REDEMPTION FEES ADDED TO PAID-IN CAPITAL (NOTE 6)</b>						
	–	–	–	–	–	0.00 <sup>(b)</sup>
Net increase/(decrease) in net asset value	0.07	0.25	–	(0.59)	(0.05)	0.37
Net asset value, end of period	\$10.30	\$10.23	\$9.98	\$9.98	\$10.57	\$10.62
<b>TOTAL RETURN<sup>(c)</sup></b>	<b>2.86%</b>	<b>7.10%</b>	<b>3.69%</b>	<b>(4.03)%</b>	<b>1.05%</b>	<b>6.12%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$573,114	\$542,845	\$575,840	\$725,087	\$492,215	\$166,817
Ratio of expenses to average net assets excluding fee waivers and reimbursements	0.57% <sup>(d)</sup>	0.57%	0.56%	0.56%	0.58%	0.70%
Ratio of expenses to average net assets including fee waivers and reimbursements	0.49% <sup>(d)</sup>	0.49%	0.49%	0.49%	0.49%	0.49%
Ratio of net investment income to average net assets	4.32% <sup>(d)</sup>	4.37%	3.52%	1.47%	0.77%	1.52%
Portfolio turnover rate <sup>(e)</sup>	57%	157%	134%	99%	165%	457%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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

<sup>(e)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund – Investor Class

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$9.65	\$9.02	\$9.34	\$11.23	\$11.46	\$10.99
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.19	0.41	0.36	0.22	0.18	0.19
Net realized and unrealized gain/(loss)	0.02	0.63	(0.33)	(1.85)	(0.03)	0.57
Total from investment operations	0.21	1.04	0.03	(1.63)	0.15	0.76
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.20)	(0.41)	(0.35)	(0.26)	(0.19)	(0.19)
From net realized gains	—	—	—	—	(0.19)	(0.10)
From tax return of capital	—	—	—	(0.00) <sup>(b)</sup>	—	—
Total distributions	(0.20)	(0.41)	(0.35)	(0.26)	(0.38)	(0.29)
<b>REDEMPTION FEES ADDED TO PAID-IN CAPITAL (NOTE 6)</b>						
	—	—	—	—	—	0.00 <sup>(b)</sup>
Net increase/(decrease) in net asset value	0.01	0.63	(0.32)	(1.89)	(0.23)	0.47
Net asset value, end of period	\$9.66	\$9.65	\$9.02	\$9.34	\$11.23	\$11.46
<b>TOTAL RETURN<sup>(c)</sup></b>	<b>2.16%</b>	<b>11.63%</b>	<b>0.23%</b>	<b>(14.73)%</b>	<b>1.26%</b>	<b>6.95%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$11,965	\$23,458	\$22,228	\$4,252	\$9,605	\$10,109
Ratio of expenses to average net assets excluding fee waivers and reimbursements	0.98% <sup>(d)</sup>	0.97%	0.96%	0.97%	0.98%	1.01%
Ratio of expenses to average net assets including fee waivers and reimbursements <sup>(e)</sup>	0.89% <sup>(d)</sup>	0.89%	0.90%	0.93%	0.95%	0.96%
Ratio of net investment income to average net assets	4.07% <sup>(d)</sup>	4.22%	3.78%	2.14%	1.55%	1.66%
Portfolio turnover rate <sup>(f)</sup>	75%	135%	133%	179%	178%	360%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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

<sup>(e)</sup> Effective September 1, 2023, the Adviser agreed to limit expenses to 0.59%. Prior to September 1, 2023, the Adviser agreed to limit expenses to 0.64%.

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund – Class A

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$9.65	\$9.02	\$9.34	\$11.23	\$11.46	\$10.99
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.19	0.41	0.35	0.22	0.18	0.19
Net realized and unrealized gain/(loss)	0.01	0.63	(0.32)	(1.85)	(0.03)	0.57
Total from investment operations	0.20	1.04	0.03	(1.63)	0.15	0.76
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.20)	(0.41)	(0.35)	(0.26)	(0.19)	(0.19)
From net realized gains	–	–	–	–	(0.19)	(0.10)
From tax return of capital	–	–	–	(0.00) <sup>(b)</sup>	–	–
Total distributions	(0.20)	(0.41)	(0.35)	(0.26)	(0.38)	(0.29)
<b>REDEMPTION FEES ADDED TO PAID-IN CAPITAL (NOTE 6)</b>						
	–	–	–	–	–	0.00 <sup>(b)</sup>
Net increase/(decrease) in net asset value	–	0.63	(0.32)	(1.89)	(0.23)	0.47
Net asset value, end of period	\$9.65	\$9.65	\$9.02	\$9.34	\$11.23	\$11.46
<b>TOTAL RETURN<sup>(c)</sup></b>	<b>2.07%</b>	<b>11.64%</b>	<b>0.21%</b>	<b>(14.62)%</b>	<b>1.27%</b>	<b>6.96%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$23,874	\$36,553	\$22,153	\$16,024	\$27,342	\$15,016
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.00% <sup>(d)</sup>	0.96%	0.97%	0.96%	0.97%	0.99%
Ratio of expenses to average net assets including fee waivers and reimbursements <sup>(e)</sup>	0.90% <sup>(d)</sup>	0.88%	0.92%	0.92%	0.94%	0.95%
Ratio of net investment income to average net assets	4.08% <sup>(d)</sup>	4.22%	3.69%	2.14%	1.57%	1.66%
Portfolio turnover rate <sup>(f)</sup>	75%	135%	133%	179%	178%	360%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

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

<sup>(e)</sup> Effective September 1, 2023, the Adviser agreed to limit expenses to 0.59%. Prior to September 1, 2023, the Adviser agreed to limit expenses to 0.64%.

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Total Return Bond Fund – Class C

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$9.63	\$9.00	\$9.32	\$11.21	\$11.44	\$10.97
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.16	0.34	0.28	0.15	0.09	0.11
Net realized and unrealized gain/(loss)	0.01	0.63	(0.32)	(1.86)	(0.02)	0.57
Total from investment operations	0.17	0.97	(0.04)	(1.71)	0.07	0.68
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.17)	(0.34)	(0.28)	(0.18)	(0.11)	(0.11)
From net realized gains	–	–	–	–	(0.19)	(0.10)
From tax return of capital	–	–	–	(0.00) <sup>(b)</sup>	–	–
Total distributions	(0.17)	(0.34)	(0.28)	(0.18)	(0.30)	(0.21)
Net increase/(decrease) in net asset value	–	0.63	(0.32)	(1.89)	(0.23)	0.47
Net asset value, end of period	\$9.63	\$9.63	\$9.00	\$9.32	\$11.21	\$11.44
<b>TOTAL RETURN<sup>(c)</sup></b>	1.74%	10.87%	(0.49)%	(15.36)%	0.55%	6.23%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$3,993	\$4,143	\$4,451	\$4,223	\$7,184	\$6,508
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.74% <sup>(d)</sup>	1.73%	1.70%	1.71%	1.71%	1.72%
Ratio of expenses to average net assets including fee waivers and reimbursements <sup>(e)</sup>	1.59% <sup>(d)</sup>	1.59%	1.63%	1.64%	1.66%	1.67%
Ratio of net investment income to average net assets	3.41% <sup>(d)</sup>	3.50%	2.93%	1.42%	0.83%	0.94%
Portfolio turnover rate <sup>(f)</sup>	75%	135%	133%	179%	178%	360%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

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

<sup>(e)</sup> Effective September 1, 2023, the Adviser agreed to limit expenses to 0.59%. Prior to September 1, 2023, the Adviser agreed to limit expenses to 0.64%.

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.



# ALPS | Smith Total Return Bond Fund – Class I

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Year Ended October 31, 2020
Net asset value, beginning of period	\$9.64	\$9.01	\$9.34	\$11.22	\$11.46	\$10.99
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.21	0.43	0.38	0.25	0.21	0.22
Net realized and unrealized gain/(loss)	–	0.64	(0.33)	(1.84)	(0.04)	0.57
Total from investment operations	0.21	1.07	0.05	(1.59)	0.17	0.79
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.21)	(0.44)	(0.38)	(0.29)	(0.22)	(0.22)
From net realized gains	–	–	–	–	(0.19)	(0.10)
From tax return of capital	–	–	–	(0.00) <sup>(b)</sup>	–	–
Total distributions	(0.21)	(0.44)	(0.38)	(0.29)	(0.41)	(0.32)
<b>REDEMPTION FEES ADDED TO PAID-IN CAPITAL (NOTE 6)</b>						
	–	–	–	–	–	0.00 <sup>(b)</sup>
Net increase/(decrease) in net asset value	–	0.63	(0.33)	(1.88)	(0.24)	0.47
Net asset value, end of period	\$9.64	\$9.64	\$9.01	\$9.34	\$11.22	\$11.46
<b>TOTAL RETURN<sup>(c)</sup></b>	<b>2.25%</b>	<b>11.97%</b>	<b>0.40%</b>	<b>(14.40)%</b>	<b>1.47%</b>	<b>7.26%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$3,183,201	\$3,186,873	\$2,280,563	\$1,613,435	\$1,738,746	\$1,331,786
Ratio of expenses to average net assets excluding fee waivers and reimbursements	0.74% <sup>(d)</sup>	0.74%	0.74%	0.73%	0.73%	0.72%
Ratio of expenses to average net assets including fee waivers and reimbursements <sup>(e)</sup>	0.59% <sup>(d)</sup>	0.59%	0.63%	0.64%	0.66%	0.67%
Ratio of net investment income to average net assets	4.41% <sup>(d)</sup>	4.50%	3.98%	2.46%	1.84%	1.94%
Portfolio turnover rate <sup>(f)</sup>	75%	135%	133%	179%	178%	360%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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

<sup>(e)</sup> Effective September 1, 2023, the Adviser agreed to limit expenses to 0.59%. Prior to September 1, 2023, the Adviser agreed to limit expenses to 0.64%.

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund – Investor Class

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Period September 16, 2020 (Commencement of Operations) to October 31, 2020
Net asset value, beginning of period	\$9.22	\$8.55	\$8.82	\$10.45	\$9.96	\$10.00
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.24	0.52	0.44	0.33	0.25	0.02
Net realized and unrealized gain/(loss)	(0.16)	0.66	(0.26)	(1.59)	0.51	(0.04)
Total from investment operations	0.08	1.18	0.18	(1.26)	0.76	(0.02)
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.23)	(0.51)	(0.45)	(0.33)	(0.25)	(0.02)
From net realized gains	—	—	—	(0.04)	(0.02)	—
From tax return of capital	—	—	—	(0.00) <sup>(b)</sup>	—	—
Total distributions	(0.23)	(0.51)	(0.45)	(0.37)	(0.27)	(0.02)
Net increase/(decrease) in net asset value	(0.15)	0.67	0.27	(1.63)	0.49	(0.04)
Net asset value, end of period	\$9.07	\$9.22	\$8.55	\$8.82	\$10.45	\$9.96
<b>TOTAL RETURN<sup>(c)</sup></b>	0.90%	13.97%	2.01%	(12.28)%	7.63%	(0.23)%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$286	\$330	\$316	\$6,155	\$6,869	\$699
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.07% <sup>(d)(e)</sup>	0.93% <sup>(d)</sup>	0.90%	1.17%	1.25%	2.36% <sup>(e)</sup>
Ratio of expenses to average net assets including fee waivers and reimbursements	0.89% <sup>(d)(e)</sup>	0.87% <sup>(d)</sup>	0.89%	1.17%	1.19%	1.20% <sup>(e)</sup>
Ratio of net investment income to average net assets	5.24% <sup>(e)</sup>	5.72%	4.93%	3.44%	2.35%	1.37% <sup>(e)</sup>
Portfolio turnover rate <sup>(f)</sup>	80%	181%	176%	187%	211%	66%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

<sup>(d)</sup> According to the Fund's shareholder services plan with respect to the Fund's Investor Class shares, any amount of fees accrued according to the plan, but not paid during the Fund's fiscal year for such service activities shall be reimbursed to the Fund as soon as practical. Ratios may be lower than the expense cap due to the amounts reimbursed to the Fund.

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

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund – Class A

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Period September 16, 2020 (Commencement of Operations) to October 31, 2020
Net asset value, beginning of period	\$9.18	\$8.51	\$8.83	\$10.45	\$9.96	\$10.00
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.24	0.52	0.44	0.33	0.25	0.02
Net realized and unrealized gain/(loss)	(0.16)	0.66	(0.32)	(1.58)	0.51	(0.04)
Total from investment operations	0.08	1.18	0.12	(1.25)	0.76	(0.02)
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.23)	(0.51)	(0.44)	(0.33)	(0.25)	(0.02)
From net realized gains	—	—	—	(0.04)	(0.02)	—
From tax return of capital	—	—	—	(0.00) <sup>(b)</sup>	—	—
Total distributions	(0.23)	(0.51)	(0.44)	(0.37)	(0.27)	(0.02)
Net increase/(decrease) in net asset value	(0.15)	0.67	(0.32)	(1.62)	0.49	(0.04)
Net asset value, end of period	\$9.03	\$9.18	\$8.51	\$8.83	\$10.45	\$9.96
<b>TOTAL RETURN<sup>(c)</sup></b>	0.91%	14.04%	1.28%	(12.18)%	7.65%	(0.22)%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$1,092	\$1,174	\$1,200	\$1,088	\$1,217	\$996
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.03% <sup>(d)(e)</sup>	0.89% <sup>(d)</sup>	1.16%	1.16%	1.26%	2.38% <sup>(e)</sup>
Ratio of expenses to average net assets including fee waivers and reimbursements	0.86% <sup>(d)(e)</sup>	0.83% <sup>(d)</sup>	1.13%	1.16%	1.16%	1.20% <sup>(e)</sup>
Ratio of net investment income to average net assets	5.28% <sup>(e)</sup>	5.76%	4.96%	3.45%	2.41%	1.33% <sup>(e)</sup>
Portfolio turnover rate <sup>(f)</sup>	80%	181%	176%	187%	211%	66%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

<sup>(d)</sup> According to the Fund's shareholder services plan with respect to the Fund's Class A shares, any amount of fees accrued according to the plan, but not paid during the Fund's fiscal year for such service activities shall be reimbursed to the Fund as soon as practical. Ratios may be lower than the expense cap due to the amounts reimbursed to the Fund.

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

<sup>(f)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund – Class C

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Period September 16, 2020 (Commencement of Operations) to October 31, 2020
Net asset value, beginning of period	\$9.14	\$8.51	\$8.82	\$10.45	\$9.96	\$10.00
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.19	0.43	0.37	0.26	0.17	0.01
Net realized and unrealized gain/(loss)	(0.15)	0.64	(0.31)	(1.59)	0.52	(0.04)
Total from investment operations	0.04	1.07	0.06	(1.33)	0.69	(0.03)
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.19)	(0.44)	(0.37)	(0.26)	(0.18)	(0.01)
From net realized gains	—	—	—	(0.04)	(0.02)	—
From tax return of capital	—	—	—	(0.00) <sup>(b)</sup>	—	—
Total distributions	(0.19)	(0.44)	(0.37)	(0.30)	(0.19)	(0.01)
Net increase/(decrease) in net asset value	(0.15)	0.63	(0.31)	(1.63)	0.49	(0.04)
Net asset value, end of period	\$8.99	\$9.14	\$8.51	\$8.82	\$10.45	\$9.96
<b>TOTAL RETURN<sup>(c)</sup></b>	0.48%	12.73%	0.65%	(12.91)%	6.88%	(0.31)%
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$465	\$473	\$425	\$617	\$682	\$498
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.98% <sup>(d)</sup>	1.94%	1.93%	1.90%	2.00%	3.09% <sup>(d)</sup>
Ratio of expenses to average net assets including fee waivers and reimbursements	1.90% <sup>(d)</sup>	1.90%	1.90%	1.90%	1.90%	1.90% <sup>(d)</sup>
Ratio of net investment income to average net assets	4.25% <sup>(d)</sup>	4.69%	4.17%	2.71%	1.67%	0.63% <sup>(d)</sup>
Portfolio turnover rate <sup>(e)</sup>	80%	181%	176%	187%	211%	66%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Returns shown exclude any applicable sales charges.

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

<sup>(e)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# ALPS | Smith Credit Opportunities Fund – Class I

## Financial Highlights

Selected data for a share of beneficial interest outstanding throughout the periods indicated:

	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024	For the Year Ended October 31, 2023	For the Year Ended October 31, 2022	For the Year Ended October 31, 2021	For the Period September 16, 2020 (Commencement of Operations) to October 31, 2020
Net asset value, beginning of period	\$9.15	\$8.51	\$8.83	\$10.45	\$9.97	\$10.00
<b>INCOME FROM INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup>	0.23	0.52	0.46	0.35	0.28	0.02
Net realized and unrealized gain/(loss)	(0.15)	0.65	(0.32)	(1.57)	0.50	(0.03)
Total from investment operations	0.08	1.17	0.14	(1.22)	0.78	(0.01)
<b>DISTRIBUTIONS:</b>						
From net investment income	(0.24)	(0.53)	(0.46)	(0.36)	(0.28)	(0.02)
From net realized gains	–	–	–	(0.04)	(0.02)	–
From tax return of capital	–	–	–	(0.00) <sup>(b)</sup>	–	–
Total distributions	(0.24)	(0.53)	(0.46)	(0.40)	(0.30)	(0.02)
Net increase/(decrease) in net asset value	(0.16)	0.64	(0.32)	(1.62)	0.48	(0.03)
Net asset value, end of period	\$8.99	\$9.15	\$8.51	\$8.83	\$10.45	\$9.97
<b>TOTAL RETURN<sup>(c)</sup></b>	<b>0.87%</b>	<b>13.98%</b>	<b>1.55%</b>	<b>(11.94)%</b>	<b>7.83%</b>	<b>(0.15)%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>						
Net assets, end of period (000s)	\$144,541	\$208,541	\$213,705	\$284,247	\$298,535	\$25,051
Ratio of expenses to average net assets excluding fee waivers and reimbursements	1.07% <sup>(d)</sup>	1.01%	0.96%	0.93%	1.03%	1.86% <sup>(d)</sup>
Ratio of expenses to average net assets including fee waivers and reimbursements	0.90% <sup>(d)</sup>	0.90%	0.90%	0.90%	0.90%	0.90% <sup>(d)</sup>
Ratio of net investment income to average net assets	5.18% <sup>(d)</sup>	5.69%	5.17%	3.70%	2.66%	1.79% <sup>(d)</sup>
Portfolio turnover rate <sup>(e)</sup>	80%	181%	176%	187%	211%	66%

<sup>(a)</sup> Calculated using the average shares method.

<sup>(b)</sup> Less than \$0.005 or (\$0.005) per share.

<sup>(c)</sup> Total returns are for the period indicated and have not been annualized. Total returns would have been lower had certain expenses not been waived during the period. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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

<sup>(e)</sup> Portfolio turnover rate for periods less than one full year have not been annualized.

See Notes to Financial Statements and Financial Highlights.

# Notes to Financial Statements and Financial Highlights

*April 30, 2025 (Unaudited)*

## 1. ORGANIZATION

Financial Investors Trust (the "Trust"), a Delaware statutory trust, is an open-end management investment company registered under the Investment Company Act of 1940, as amended ("1940 Act"). The Trust consists of multiple separate portfolios or series. This semi-annual report includes the financial statements and financial highlights of the ALPS | Smith Short Duration Bond Fund, ALPS | Smith Total Return Bond Fund and ALPS | Smith Credit Opportunities Fund (each, a "Fund" and collectively, the "Funds").

The ALPS | Smith Short Duration Bond Fund seeks as high a level of current income as is consistent with preservation of capital. The ALPS | Smith Total Return Bond Fund seeks to obtain maximum total return, consistent with preservation of capital. The ALPS | Smith Credit Opportunities Fund seeks to obtain maximum risk-adjusted return with a secondary focus on high current income.

The classes of each Fund differ principally in the applicable distribution and shareholder service fees. Shareholders of each class also bear certain expenses that pertain to that particular class. All shareholders bear the common expenses of the Fund and earn income and realized gains/losses from the Fund pro rata based on the average daily net assets of each class, without distinction between share classes. Dividends to shareholders are determined separately for each class based on income and expenses allocable to each class. Realized gain distributions to shareholders are allocated to each class pro rata based on the shares outstanding of each class on the date of distribution. Differences in per share dividend rates generally result from differences in separate class expenses, including distribution and shareholder service fees, if applicable.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by each Fund in the preparation of its financial statements. Each Fund is considered an investment company for financial reporting purposes, and follows accounting policies in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), including policies specific to investment companies. 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 increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The following is a summary of significant accounting policies consistently followed by the Funds and subsidiaries, as applicable, in preparation of their financial statements. The Funds are considered investment companies under U.S. GAAP and follow the accounting and reporting guidance applicable to investment companies in the Financial Accounting Standards Board Accounting Standards Codification Topic 946 "Financial Services - Investment Companies". In regards to Financial Accounting Standards Board Update 2023-07, Segment Reporting (Topic 280) – Improvements to Reportable Segment Disclosures ("ASU 2023-07"), the Chief Operating Decision Maker ("CODM") monitors the operating results of each Fund as a whole. ALPS Advisors, Inc. (the "Adviser") is the CODM for each Fund. Each Fund's financial information is used by the CODM to assess each segment's performance. The CODM has determined that each Fund is a single operating segment as defined by ASU 2023-07 that recognizes revenues and incurs expenses. This is supported by the single investment strategy of each Fund, against which the CODM assesses performance.

**Investment Valuation:** The Funds generally value their securities based on market prices determined at the close of regular trading on the New York Stock Exchange ("NYSE"), normally 4:00 p.m. Eastern Time, on each day the NYSE is open for trading. For equity securities and mutual funds that are traded on an exchange, the market price is usually the closing sale or official closing price on that exchange.

The market price for debt obligations is generally the price supplied by an independent third-party pricing service utilized by the Adviser as the valuation designee (the "Valuation Designee"), which may use a matrix, formula or other objective method that takes into consideration quotations from dealers, market transactions in comparable investments, market indices and yield curves. If vendors are unable to supply a price, or if the price supplied is deemed to be unreliable, the market price may be determined using quotations received from one or more brokers-dealers that make a market in the security. Investments in non-exchange traded funds are fair valued at their respective net asset values. Bonds may be purchased and held as odd lots. Pricing vendors generally value securities assuming orderly transactions of institutional round lot sizes, but a Fund may hold or transact in such securities in smaller, odd lot sizes. Special valuation considerations may apply with respect to a Fund's odd-lot positions, as the Fund may receive different prices when it sells such positions than it would receive for sales of institutional round lot positions. The Funds have odd lot pricing policies they employ to value odd lot securities.

Pursuant to Rule 2a-5 under the Investment Company Act of 1940, the Trust's Board of Trustees (the "Board" or "Trustees") has appointed the Adviser to serve as the Valuation Designee to perform fair value determinations for investments in the Funds. When such prices or quotations are not available, or when the Valuation Designee believes that they are unreliable, securities may be priced using fair value procedures utilized by the Valuation Designee. The fair valuation policies and procedures ("FV Procedures") are utilized by the Valuation Designee for the fair valuation of portfolio assets held by the Funds in the event that (1) market quotations for the current price of a portfolio security or asset are not readily available, or (2) available market quotations that would otherwise be used to value a portfolio security or asset in accordance with the Funds' Pricing Procedures appear to be unreliable. The Pricing Procedures reflect certain pricing methodologies (or "logics") that are not "readily available market quotations" and thus are viewed and treated as fair valuations. The Valuation Designee routinely meets to discuss fair valuations of portfolio securities and other instruments held by the Funds.

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

**Fair Value Measurements:** The Funds disclose the classification of their 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.

Various inputs are used in determining the value of each 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 each Fund's investments/financial instruments in the fair value hierarchy as of April 30, 2025:

Investments in Securities at Value	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
<b>ALPS   Smith Short Duration Bond Fund</b>				
Collateralized Mortgage Obligations	\$ –	\$ 164,305	\$ –	\$ 164,305
Commercial Mortgage-Backed Securities	–	225,684	–	225,684
Mortgage-Backed Securities	–	6,160,204	–	6,160,204
Corporate Bonds	–	360,256,589	–	360,256,589
Government Bonds	–	246,481,523	–	246,481,523
Short Term Investments	2,808,745	–	–	2,808,745
Total	\$ 2,808,745	\$ 613,288,305	\$ –	\$ 616,097,050

Investments in Securities at Value	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
<b>ALPS   Smith Total Return Bond Fund</b>				
Bank Loans	\$ –	\$ 25,242,079	\$ –	\$ 25,242,079
Collateralized Mortgage Obligations	–	268,538,092	–	268,538,092
Commercial Mortgage-Backed Securities	–	52,006,767	–	52,006,767
Mortgage-Backed Securities	–	479,247,960	–	479,247,960
Corporate Bonds	–	1,105,079,564	–	1,105,079,564
Government Bonds	–	1,162,361,360	–	1,162,361,360
Preferred Stock	6,806,620	95,621,382	–	102,428,002
Total	\$ 6,806,620	\$ 3,188,097,204	\$ –	\$ 3,194,903,824

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

Investments in Securities at Value	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
<b>ALPS   Smith Credit Opportunities Fund</b>				
Bank Loans	\$ —	\$ 9,358,792	\$ —	\$ 9,358,792
Collateralized Mortgage Obligations	—	7,691,365	—	7,691,365
Commercial Mortgage-Backed Securities	—	2,471,375	—	2,471,375
Mortgage-Backed Securities	—	3,551,733	—	3,551,733
Corporate Bonds	—	92,271,042	—	92,271,042
Government Bonds	—	18,389,610	—	18,389,610
Preferred Stock	289,541	6,431,384	—	6,720,925
Short Term Investments	3,925,213	—	—	3,925,213
<b>Total</b>	<b>\$ 4,214,754</b>	<b>\$ 140,165,301</b>	<b>\$ —</b>	<b>\$ 144,380,055</b>

For the six month period ended April 30, 2025, the Funds did not have any securities that used significant unobservable inputs (Level 3) in determining fair value.

**Fund and Class Expenses:** Some expenses of the Trust can be directly attributed to a Fund or a specific share class of a Fund. Expenses which cannot be directly attributed are apportioned among all Funds in the Trust based on average net assets of each share class within a Fund.

**Federal Income Taxes:** The Funds comply with the requirements under Subchapter M of the Internal Revenue Code of 1986, as amended (the “Code”) applicable to regulated investment companies and intend to distribute substantially all of their net taxable income and net capital gains, if any, each year. The Funds are not subject to income taxes to the extent such distributions are made.

As of and during the six month period ended April 30, 2025, the Funds did not have a liability for any unrecognized tax benefits. The Funds recognize interest and penalties, if any, related to tax liabilities as income tax expense in the Statements of Operations. The Funds file U.S. federal, state, and local tax returns as required. The Funds’ 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.

**Distributions to Shareholders:** Each Fund normally pays dividends, if any, on a monthly basis and distributes capital gains, if any, annually. Income dividend distributions are derived from interest, dividends, and other income a Fund receives from its investments, including distributions of short-term capital gains. Capital gain distributions are derived from gains realized when a Fund sells a security it has owned for more than a year or from long-term capital gain distributions from underlying investments. Each Fund may make additional distributions and dividends at other times if its portfolio manager or managers believe doing so may be necessary for the Fund to avoid or reduce taxes.

**Investment Transactions and Investment Income:** Investment transactions are accounted for on the date the investments are purchased or sold (trade date basis). Net realized gains and losses from investment transactions are reported on an identified cost basis. Interest income, which includes accretion of discounts and amortization of premiums, is accrued and recorded as earned. Dividend income is recognized on the ex-dividend date or for certain foreign securities, as soon as information is available to each Fund. Withholding taxes on foreign dividends are paid (a portion of which may be reclaimable) or provided for in accordance with the applicable country's tax rules and rates and are disclosed in the Statements of Operations.

**Real Estate Investment Trusts (“REITs”):** The Funds may invest a portion of their assets in REITs and are subject to certain risks associated with direct investment in REITs. REITs may be affected by changes in the value of their underlying properties and by defaults by borrowers or tenants. REITs depend generally on their ability to generate cash flow to make distributions to shareowners, and certain REITs have self-liquidation provisions by which mortgages held may be paid in full and distributions of capital returns may be made at any time. In addition, the performance of a REIT may be affected by its failure to qualify for tax-free pass-through of income under the Code, or its failure to maintain exemption from registration under the 1940 Act. Distributions that the Fund receives from REITs can be classified as ordinary income, capital gain income or return of capital by the REITs that make these distributions to the Fund. However, it is not possible for the Fund to characterize distributions received from REITs during interim periods because the REIT issuers do not report their tax characterizations until subsequent to year end. During interim periods, the REIT distributions are accounted for as ordinary income until the re characterizations are made subsequent to year end.

**Treasury Inflation Protected-Securities (“TIPS”):** The Funds may invest in TIPS, including structured bonds in which the principal amount is adjusted daily to keep pace with inflation, as measured by the U.S. Consumer Pricing Index for Urban Consumers. The adjustments to principal due to inflation/deflation are reflected as increases/decreases to interest income with a corresponding adjustment to cost. Such adjustments may have



# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

a significant impact on a Fund's distributions and may result in a return of capital to shareholders. The repayment of the original bond principal upon maturity is guaranteed by the full faith and credit of the U.S. Government.

**Loan Participations and Assignments:** Certain Funds may invest in loan participations and assignments. A Fund considers loan participations and assignments to be investments in debt securities. Loan participations typically will result in a Fund having a contractual relationship only with the lender, not with the borrower. A Fund will have the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the participation and only upon receipt by the lender of the payments from the borrower. Under a loan participation, a Fund generally will have no right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan, nor any rights of set-off against the borrower, and a Fund may not benefit directly from any collateral supporting the loan in which it has purchased the participation. As a result, a Fund will assume the credit risk of both the borrower and the lender that is selling the participation. In the event of the insolvency of the lender selling a participation, a Fund may be treated as a general creditor of the lender and may not benefit from any set-off between the lender and the borrower. When a Fund purchases assignments of loans from lenders, such Fund will acquire direct rights against the borrower on the loan, except that under certain circumstances such rights may be more limited than those held by the assigning lender.

## 3. TAX BASIS INFORMATION

**Tax Basis of Distributions to Shareholders:** The character of distributions made during the year from net investment income or net realized gains may differ from its ultimate characterization for federal income tax purposes. Also, due to the timing of dividend distributions, the fiscal year in which amounts are distributed may differ from the fiscal year in which the income or realized gain were recorded by a Fund. 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 April 30, 2025.

The tax character of distributions paid by the Funds for the fiscal year ended October 31, 2024 were as follows:

Fund	Ordinary Income	Long-Term Capital Gain
ALPS   Smith Short Duration Bond Fund	\$ 25,651,855	\$ —
ALPS   Smith Total Return Bond Fund	133,405,623	—
ALPS   Smith Credit Opportunities Fund	13,110,323	—

**Unrealized Appreciation and Depreciation on Investments:** As of April 30, 2025, the costs of investments for federal income tax purposes and accumulated net unrealized appreciation/(depreciation) on investments were as follows:

Fund	Gross Appreciation (excess of value over tax cost)	Gross Depreciation (excess of tax cost over value)	Net Unrealized Appreciation/ (Depreciation)	Cost of Investments for Income Tax Purposes
ALPS   Smith Short Duration Bond Fund	\$ 6,602,844	\$ (426,431)	\$ 6,176,413	\$ 609,920,637
ALPS   Smith Total Return Bond Fund	29,185,818	(46,817,769)	(17,631,951)	3,212,535,775
ALPS   Smith Credit Opportunities Fund	2,277,631	(2,896,819)	(619,188)	144,999,243

## 4. SECURITIES TRANSACTIONS

Purchases and sales of securities, excluding short-term securities and U.S. Government Obligations during the six month period ended April 30, 2025 were as follows:

Fund	Purchases of Securities	Proceeds from Sales of Securities
ALPS   Smith Short Duration Bond Fund	\$ 139,993,968	\$ 159,612,326
ALPS   Smith Total Return Bond Fund	822,220,500	622,357,222
ALPS   Smith Credit Opportunities Fund	51,875,667	121,114,723

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

Purchases and sales of U.S. Government Obligations during the six-month period ended April 30, 2025 were as follows:

Fund	Purchases of Securities	Proceeds from Sales of Securities
ALPS   Smith Short Duration Bond Fund	\$ 236,249,673	\$ 177,298,258
ALPS   Smith Total Return Bond Fund	1,582,489,833	1,762,073,283
ALPS   Smith Credit Opportunities Fund	85,422,081	76,296,734

## 5. BENEFICIAL INTEREST TRANSACTIONS

Transactions in shares of capital stock were as follows:

Investor Class	ALPS   Smith Short Duration Bond Fund	
	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
Shares sold	1,831,592	736,898
Dividends reinvested	53,370	71,743
Shares redeemed	(513,948)	(462,303)
Net increase in shares outstanding	1,371,014	346,338
<b>Class A</b>		
Shares sold	84,028	1,271,414
Dividends reinvested	13,282	38,836
Shares redeemed	(479,068)	(1,370,771)
Net decrease in shares outstanding	(381,758)	(60,521)
<b>Class C</b>		
Shares sold	20,519	47,618
Dividends reinvested	2,214	4,320
Shares redeemed	(7,074)	(60,490)
Net increase/(decrease) in shares outstanding	15,659	(8,552)
<b>Class I</b>		
Shares sold	10,741,926	26,951,147
Dividends reinvested	855,635	1,675,797
Shares redeemed	(9,034,193)	(33,238,038)
Net increase/(decrease) in shares outstanding	2,563,368	(4,611,094)

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

	ALPS   Smith Total Return Bond Fund	
	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
<b>Investor Class</b>		
Shares sold	147,165	1,721,733
Dividends reinvested	32,204	124,876
Shares redeemed	(1,371,075)	(1,881,622)
Net decrease in shares outstanding	(1,191,706)	(35,013)
<b>Class A</b>		
Shares sold	556,640	3,115,132
Dividends reinvested	51,829	131,450
Shares redeemed	(1,922,320)	(1,916,329)
Net increase/(decrease) in shares outstanding	(1,313,851)	1,330,253
<b>Class C</b>		
Shares sold	24,581	91,504
Dividends reinvested	5,917	13,679
Shares redeemed	(46,035)	(169,663)
Net decrease in shares outstanding	(15,537)	(64,480)
<b>Class I</b>		
Shares sold	51,447,864	172,574,925
Dividends reinvested	5,581,702	10,664,099
Shares redeemed	(57,399,821)	(105,892,520)
Net increase/(decrease) in shares outstanding	(370,255)	77,346,504

	ALPS   Smith Credit Opportunities Fund	
	For the Six Months Ended April 30, 2025 (Unaudited)	For the Year Ended October 31, 2024
<b>Investor Class</b>		
Shares sold	–	11
Dividends reinvested	836	1,972
Shares redeemed	(5,055)	(3,248)
Net decrease in shares outstanding	(4,219)	(1,265)
<b>Class A</b>		
Shares sold	1,059	26,173
Dividends reinvested	470	985
Shares redeemed	(8,500)	(40,185)
Net decrease in shares outstanding	(6,971)	(13,027)
<b>Class C</b>		
Shares sold	–	1,699
Net increase in shares outstanding	–	1,699
<b>Class I</b>		
Shares sold	548,950	6,589,512
Dividends reinvested	431,803	1,152,634
Shares redeemed	(7,701,755)	(10,059,443)
Net decrease in shares outstanding	(6,721,002)	(2,317,297)

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

## 6. MANAGEMENT AND RELATED-PARTY TRANSACTIONS

The Adviser is a wholly-owned subsidiary of SS&C Technologies Holdings, Inc. ("SS&C"), a publicly traded company listed on the NASDAQ Global Select Market.

The Adviser has delegated daily management of the Funds listed below to Smith Capital Investors, LLC (the "Sub-Adviser"). The Sub-Adviser manages the investments of the Funds in accordance with its investment objective, policies and limitations and investment guidelines established jointly by the Adviser and the Board.

Pursuant to the Investment Advisory Agreement (the "Advisory Agreement"), the Funds listed below pay the Adviser an annual management fee which is based on each Fund's average daily net assets. The management fee is paid on a monthly basis. The following table reflects the Funds' contractual management fee rates (expressed as an annual rate).

Fund	Contractual Management Fee
ALPS   Smith Short Duration Bond Fund	0.365%
ALPS   Smith Total Return Bond Fund	0.545%
ALPS   Smith Credit Opportunities Fund	0.75%

Pursuant to an Investment Sub-Advisory Agreement, the Adviser pays the Sub-Adviser of the Funds listed below an annual sub-advisory management fee which is based on each Fund's average daily assets. The Adviser is required to pay all fees due to each Sub-Adviser out of the management fee the Adviser receives from each Fund listed below. The following table reflects the Funds' contractual sub-advisory fee rates.

Fund	Average Daily Net Assets of the Fund	Contractual Sub-Advisory Fee
ALPS   Smith Short Duration Bond Fund	All Asset Levels	0.29%
ALPS   Smith Total Return Bond Fund	All Asset Levels	0.42%
ALPS   Smith Credit Opportunities Fund	All Asset Levels	0.50%

The Adviser and Sub-Adviser have agreed contractually to limit the amount of the Fund's total annual expenses, exclusive of distribution and service (12b-1) fees, shareholder service fees, acquired fund fees and expenses, brokerage expenses, interest expenses, taxes and extraordinary expenses that exceed the following annual rates below.

These agreements are reevaluated on an annual basis. Expense limitation ratios from the current agreements are listed below. Fees waived or reimbursed for the six month period ended April 30, 2025 are disclosed on the Statements of Operations.

Fund*	Investor Class	Class A	Class C	Class I
ALPS   Smith Short Duration Bond Fund	0.49%	0.49%	0.49%	0.49%
ALPS   Smith Total Return Bond Fund	0.59%	0.59%	0.59%	0.59%
ALPS   Smith Credit Opportunities Fund	0.90%	0.90%	0.90%	0.90%

\* See each Fund's Prospectus for Expense Limitation agreement expiration dates.

# Notes to Financial Statements and Financial Highlights

April 30, 2025 (Unaudited)

The Adviser and the Sub-Adviser are permitted to recover expenses they have waived or reimbursed, on a class-by-class basis, through the agreements described above to the extent that expenses in later periods fall below the annual limits set forth in these agreements. The Funds are not obligated to pay any deferred fees and expenses more than thirty-six months after the date on which the fees were waived or expenses were deferred, as calculated on a monthly basis. As of the six month period ended April 30, 2025, the Adviser and the Sub-Adviser may seek reimbursement of previously waived and reimbursed fees as follows:

Fund	Expires 10/31/2025	Expires 10/31/2026	Expires 10/31/2027	Expires 10/31/2028	Total
ALPS   Smith Short Duration Bond Fund - Investor Class	2,840	\$ 10,424	\$ 5,631	\$ 530	\$ 19,425
ALPS   Smith Short Duration Bond Fund - Class A	4,582	3,016	1,092	251	8,941
ALPS   Smith Short Duration Bond Fund - Class C	778	1,520	909	462	3,669
ALPS   Smith Short Duration Bond Fund - Class I	268,379	457,964	442,793	225,144	1,394,280
ALPS   Smith Total Return Bond Fund - Investor Class	1,444	8,817	24,232	7,325	41,818
ALPS   Smith Total Return Bond Fund - Class A	4,453	11,874	27,162	15,298	58,787
ALPS   Smith Total Return Bond Fund - Class C	1,479	3,350	6,076	2,966	13,871
ALPS   Smith Total Return Bond Fund - Class I	783,960	2,107,663	4,310,128	2,316,221	9,517,972
ALPS   Smith Credit Opportunities Fund - Investor Class	N/A	131	210	84	425
ALPS   Smith Credit Opportunities Fund - Class A	N/A	N/A	576	247	823
ALPS   Smith Credit Opportunities Fund - Class C	N/A	185	174	182	541
ALPS   Smith Credit Opportunities Fund - Class I	20,259	139,197	243,192	150,578	553,226

ALPS | Smith Short Duration Bond Fund recouped fees of \$232 (Investor Class) and \$13 (Class A) during the six month period ended April 30, 2025.

ALPS | Smith Credit Opportunities Fund recouped fees of \$113 (Investor Class) and \$483 (Class A) during the six month period ended April 30, 2025.

ALPS Portfolio Solutions Distributor, Inc. (the "Distributor") acts as the distributor of the Funds' shares pursuant to a Distribution Agreement with the Trust. Shares are sold on a continuous basis by the Distributor, as agent for the Funds, and the Distributor has agreed to use its best efforts to solicit orders for the sale of Funds' shares, although it is not obliged to sell any particular amount of shares. The Distributor is not entitled to any compensation for its services. The Distributor is registered as a broker-dealer with the Securities and Exchange Commission.

## Distribution and Services (12b-1) Plans

The Funds have adopted Distribution and Services Plans (the "Plans") pursuant to Rule 12b-1 of the 1940 Act for the Investor Class, Class A and Class C shares. The Plans allows each Fund to use Investor Class, Class A and Class C assets to pay fees in connection with the distribution and marketing of Investor Class, Class A and Class C shares and/or the provision of shareholder services to Investor Class, Class A and Class C shareholders. The Plans permit payment for services in connection with the administration of plans or programs that use Investor Class, Class A and Class C shares of a Fund, if any, as their funding medium and for related expenses. The Plans permit a Fund to make total payments at an annual rate of up to 0.25% of a Fund's average daily net assets attributable to its Investor Class and Class A shares and 0.75% of a Fund's average daily net assets attributable to its Class C shares.

Under the terms of the Plans, the Trust is authorized to make payments to the Distributor for remittance to financial intermediaries, as compensation for distribution and/or shareholder ongoing services performed by such entities for beneficial shareholders of the Fund. The Distributor is entitled to retain some or all fees payable under the Plans in certain circumstances, including when there is no broker of record or when certain qualification standards have not been met by the broker of record.

## Shareholder Services Plans

The Funds have adopted a shareholder services plan with respect to the Investor Class shares and Class A shares (the "Investor Class Shareholder Services Plan" and the "Class A Shareholder Services Plan"). Under the Investor Class Shareholder Services Plan and Class A Shareholder Services Plan, the Funds are authorized to compensate certain financial intermediaries, including broker dealers and Fund affiliates ("Participating Organizations"), an aggregate fee in an amount not to exceed on an annual basis 0.15% of the average daily net asset value of Investor Class and Class A shares of the Funds attributable to or held in the name of the Participating Organizations pursuant to an agreement with a such Participating Organizations (the "Agreement"). Each Agreement will set forth the non-distribution related shareholder services to be performed by the Participating Organizations for the benefit of a Fund's shareholders who have elected to have such Participating Organizations service their accounts. Any amount of such payment not paid to Participating Organizations during a Fund's fiscal year for such service activities shall be reimbursed to the Fund as soon as practicable. Shareholder Services Plan fees are included with distribution and service fees in the Statements of Operations. Investor Class Shareholder Services Plan fees recaptured pursuant to the

# Notes to Financial Statements and Financial Highlights

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*April 30, 2025 (Unaudited)*

Services Plan for the six month period ended April 30, 2025 are included as an offset to distribution and service fees as disclosed in the Statements of Operations.

The Funds have adopted a shareholder services plan with respect to their Class C shares (the "Class C Shareholder Services Plan"). Under the Class C Shareholder Services Plan, the Funds are authorized to pay banks and their affiliates and other institutions, including broker-dealers and Fund affiliates ("Participating Organizations"), an aggregate fee in an amount not to exceed on an annual basis 0.25% for Class C shares of the average daily net asset value of the Class C shares attributable to or held in the name of a Participating Organization for its clients as compensation for providing shareholder service activities, which do not include distribution services, pursuant to an agreement with a Participating Organization. Any amount of such payment not paid to Participating Organizations during a Fund's fiscal year for such service activities shall be reimbursed to the Fund as soon as practicable after the end of the fiscal year. Class C Shareholder Services Plan fees are included with distribution and service fees on the Statements of Operations.

Certain intermediaries may charge networking, omnibus account or other administrative fees with respect to transactions in shares of each Fund. Transactions may be processed through the National Securities Clearing Corporation or similar systems or processed on a manual basis. These fees generally are paid by the Fund to the Distributor, which uses such fees to reimburse intermediaries. In the event an intermediary receiving payments from the Distributor on behalf of the Fund converts from a networking structure to an omnibus account structure or otherwise experiences increased costs, fees borne by the Fund may increase. Networking fees are shown in the Statements of Operations, if applicable to the Funds.

## **Fund Administrator**

ALPS Fund Services, Inc. ("ALPS") serves as administrator to the Funds and the Funds have agreed to pay expenses incurred in connection with their administrative activities. Pursuant to an Administrative Agreement, ALPS provides operational services to the Funds including, but not limited to, fund accounting and fund administration and generally assists in the Funds' operations. Officers of the Trust are employees of ALPS. The Funds' administration fee is accrued on a daily basis and paid monthly. Administrative fees paid by the Funds for the six month period ended April 30, 2025 are disclosed in the Statements of Operations.

ALPS is reimbursed by the Funds for certain out-of-pocket expenses.

## **Transfer Agent**

ALPS serves as transfer, dividend paying and shareholder servicing agent for the Funds. ALPS receives an annual minimum fee, a fee based upon the number of shareholder accounts, and is also reimbursed by the Funds for certain out-of-pocket expenses. Transfer agent fees paid by the Funds for the six month period ended April 30, 2025, are included in the Administrative fees disclosed in the Statements of Operations.

## **Trustees**

Effective April 1, 2025, all Trustees receive a quarterly retainer of \$30,000, plus \$12,500 for each regular quarterly Board meeting attended. Prior to April 1, 2025, all Trustees received a quarterly retainer of \$31,000. Trustees receive \$5,000 for each non-quarterly special Board meeting attended. Trustees receive \$5,000 for each non-quarterly special Committee meeting attended for which a corresponding non-quarterly special Board meeting is not held. The Chairman of the Board and the Chairman of the Audit Committee also receive an additional quarterly retainer of \$7,500 and \$6,000, respectively. The Chairman of the Nominating and Governance Committee receives an additional quarterly retainer of \$2,000. The Trustees are also reimbursed for all reasonable out-of-pocket expenses relating to attendance at meetings.

The fees and expenses of the independent trustees of the Board are presented in the Statements of Operations.

## **7. INDEMNIFICATIONS**

Under 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 may contain general indemnification clauses which may permit indemnification to the extent permissible under applicable law. 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.

## **8. SUBSEQUENT EVENTS**

Subsequent events after the date of the Statements of Assets and Liabilities have been evaluated through the date the financial statements were issued. Management has determined that there were no subsequent events to report through the issuance of these financial statements

Changes in and Disagreements with Accountants  
for Open-End Management Investment Companies

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*April 30, 2025 (Unaudited)*

Not applicable for this reporting period.

Not applicable for this reporting period.



# Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies

April 30, 2025 (Unaudited)

The following chart provides certain information about the Trustee fees paid by the Trust for the period ended April 30, 2025:

	Aggregate Regular Compensation From the Trust	Aggregate Special Compensation from the Trust	Total Compensation from the Trust
Mary K. Anstine	\$ 87,000	\$ —	\$ 87,000
Jeremy W. Deems	99,000	—	99,000
Jerry G. Rutledge*	31,000	—	31,000
Michael “Ross” Shell	106,000	—	106,000
Edmund J. Burke	87,000	—	87,000
<b>Total</b>	<b>\$ 410,000</b>	<b>\$ —</b>	<b>\$ 410,000</b>

\* The FIT Board learned of Jerry Rutledge’s passing on January 9, 2025. Therefore, Mr. Rutledge no longer serves in his capacity as Trustee as of that date.

Officers who are employed by the Adviser receive no compensation or expense reimbursement from the Trust.

The fees and expenses of the independent trustees of the Board are presented in the Statements of Operations.

## Statement Regarding Basis for Approval of Investment Advisory Contract

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*April 30, 2025 (Unaudited)*

Not applicable for this reporting period.



**Must be accompanied or preceded by a prospectus. Investors are reminded to read the prospectus carefully before investing.**

ALPS Portfolio Solutions Distributor, Inc., distributor.

SMT001339

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