

ALPS | STERLING ETF TACTICAL ROTATION FUND

ETRX | ETRCX | ETRIX

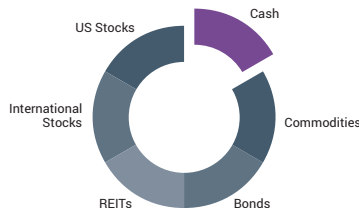
March 31, 2017

Investment Objective

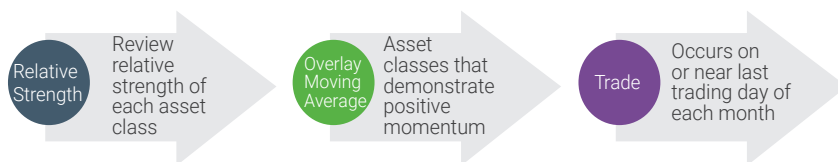
The Fund seeks investment results that correspond (before fees and expenses) generally to the performance of the Sterling Tactical Rotation Index (the "Index").

Fund Strategy

The ALPS | Sterling ETF Tactical Rotation Fund is a **high conviction, global tactical** fund that employs an equal weighted strategic rotation model by trading between six broad based asset classes.



The Fund applies the following index methodology to tactically select the top two asset classes each month:



Sterling's unique approach that uses global asset allocation, cash as an asset class and high conviction has the following potential benefits:

- **Reduced volatility** – ETRIX was created to provide an investment option that may significantly reduce downside risk, with the ultimate goal of attempting to produce positive returns every calendar year.
- **Loss mitigation** – During broad market collapses ETRIX is managed using a proprietary algorithm which consists of a risk management overlay that can invest 100% of assets in cash during broad market declines.
- **Upside participation** – During bull markets Sterling Global Strategies is a strong believer that high alpha may be best achieved through broad asset class trend analysis.

Performance as of 3/31/17

	3 Month	1 Year	Since Fund Inception (6/30/14)
Class A (NAV)	0.89%	3.55%	-1.83%
Class A (LOAD)	-4.63%	-2.19%	-3.82%
Class C (NAV)	0.68%	2.79%	-2.47%
Class C (LOAD)	-0.32%	1.80%	-2.47%
Class I (NAV)	0.99%	3.92%	-1.42%
Morningstar Global Allocation Index	4.91%	9.57%	2.69%
Sterling Tactical Rotation Index - TR	1.01%	7.12%	0.38%

Performance less than one year is cumulative. Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. The Fund imposes a 2.00% redemption fee on shares held for less than 30 days. Performance shown does not include the redemption fee, which if reflected would reduce the performance quoted. For the most current month-end performance data please call 1.866.759.5679. Performance includes reinvested distributions and capital gains.

Maximum Offering Price (MOP) for Class A shares includes the Fund's maximum sales charge of 5.50%. CDSC performance for Class C shares includes a 1% contingent deferred sales charge (CDSC) on C shares redeemed within 12 months of purchase. Performance shown at NAV does not include these sales charges and would have been lower had it been taken into account.

Fund Stats

Symbols & CUSIPs:

A Shares	ETRX	31761R 864
C Shares	ETRCX	31761R 856
I Shares	ETRIX	31761R 849

Minimum Initial Investment:

Class A & C:	\$500 for tax-deferred, \$2,500 for all others
Class I:	\$1,000,000
Inception Date:	6/30/14
Total Net Assets:	\$9,794,130
Advisor:	ALPS Advisors, Inc.
Sub-Advisor:	Sterling Global Strategies LLC

Fund Expenses

Expense Ratios	Total Expense Ratio	What You Pay*
Class A:	2.41%	1.70%
Class C:	3.08%	2.30%
Class I:	2.02%	1.30%

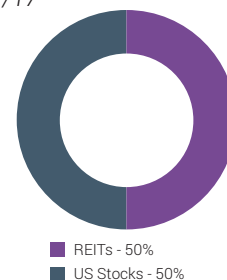
* *What You Pay reflects the Advisor and Sub-Advisor's decision to contractually limit expenses through February 28, 2018. Please see the prospectus for additional information.*

The above stated expense ratios include 0.16% of Acquired Fund Fees and Expenses for each share class, which are expenses incurred indirectly by the Fund through its ownership of shares in other investment companies. They are not direct costs paid by Fund shareholders and are not used to calculate the Fund's net asset value.

Fund Differentiators

- Global Tactical
- Cash as an Asset Class
- High Conviction

Fund Strategic Target** as of 3/31/17



** *The Fund's strategic targets are subject to change on a monthly basis.*

Learn More
866.759.5679 | alpsfunds.com

ALPS | Sterling
ETF Tactical Rotation
Fund

ALPS
A DST Company



ALPS | STERLING ETF TACTICAL ROTATION FUND

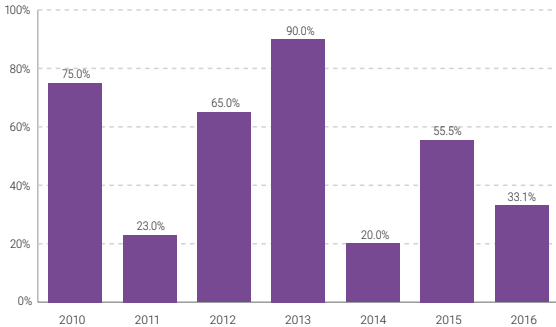
ETRX | ETRCX | ETRIX

March 31, 2017

Sterling Tactical Rotation Index - The Importance of High Conviction

Broad asset class exposure combined with high conviction and the ability to go to cash has produced **high beta** when you want it, **low beta** when you don't.

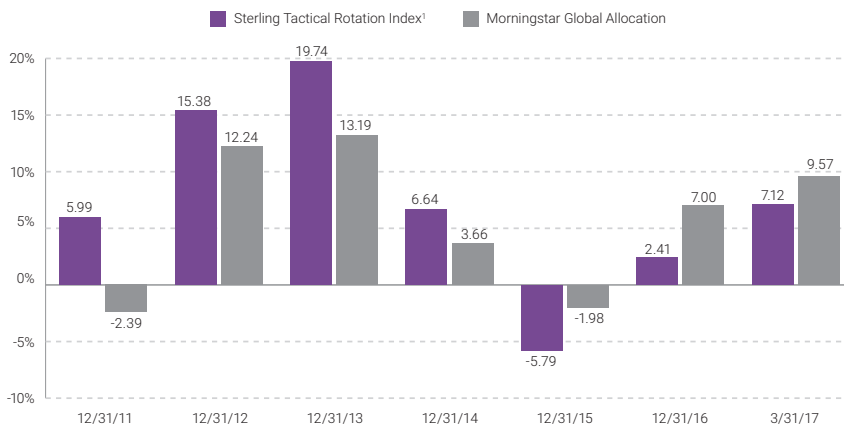
Annualized Index Beta June 2010 – December 2016



Source: Bloomberg, Morningstar from June 23, 2010 to December 31, 2016. Sterling return based on Sterling Tactical Rotation Index (STLGSTRR).

Sterling Tactical Rotation Index Historical Performance

Calendar Year Return



Past performance does not guarantee future results. Index returns are for illustrative purposes only, do not represent actual Fund performance, and do not reflect any management fees, transaction costs or expenses. For actual Fund performance, please visit www.alpsfunds.com or call 866.675.2639. All indices mentioned are unmanaged. It is not possible to invest directly in an index.

¹ Index inception 6/23/10.

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus which contain this and other information call 866.675.2639 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

This Fund is not suitable for all investors. The Fund is "non-diversified" and will generally be more volatile than diversified funds.

Investments in small and mid-cap companies generally will experience greater price volatility. International and Emerging markets are riskier than more developed markets because they tend to develop unevenly and may never fully develop. Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates increase and may cause losses. Real estate investments are subject to specific risks, such as risks related to general and local economic conditions and risks related to individual properties.

The Fund invests in Exchange Traded Funds ("ETFs") and the Fund could lose money by investing in an ETF if the prices of the securities owned by the ETF go down. The Fund's shareholders will indirectly incur the fees and expenses charged by the underlying ETFs held by the Fund, in addition to the expense charged by the Fund.

Commodities and futures generally are volatile and involve a high degree of risk. This fund enters into a short sale by selling a security it has borrowed. If the market price of a security increases after the Fund borrows the security, the Fund will suffer a potentially unlimited loss when it replaces the borrowed security at the higher price. The use of derivatives exposes the Fund to additional risks including increased volatility, lack of liquidity,

and possible losses greater than the Fund's initial investment as well as increased transaction.

Not FDIC Insured · No Bank Guarantee · May Lose Value

Sterling Tactical Rotation Index - seeks to provide absolute returns during any market cycle or condition by employing an equally weighted strategic rotation model, trading between commodities, REITs, bonds, international and domestic equities.

Alpha – A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha.

Beta: A measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

Morningstar Global Allocation Index: seeks to provide both capital appreciation and income by investing across three areas: global equities, global bonds, and cash.

Sterling Tactical Rotation Index: seeks to provide absolute returns during any market cycle or condition by employing an equally weighted strategic rotation model, trading between commodities, REITs, bonds, international and domestic equities.

The ALPS | Sterling ETF Tactical Rotation Fund is a series of Financial Investors Trust. ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS | Sterling ETF Tactical Rotation Fund. ALPS Portfolio Solutions Distributor, Inc. is not affiliated with Sterling Global Strategies LLC.

Partnership

ALPS

ALPS specializes in satellite and alternative asset classes that are designed to help advisors and institutional investors build more diversified portfolios.

Our exposure to alternatives is achieved primarily through ETFs and open-end funds so that we can provide access that is registered, liquid¹ and fully transparent.²

Sterling Global Strategies LLC

Sterling Global Strategies is a Managed ETF Strategist headquartered in Carlsbad Ca. The firm is committed to providing investment solutions that significantly reduce downside market volatility while having the ability to outperform over full market cycles. The algorithm that drives their strategies has two built in risk management tools. The ability to invest 100% of assets in cash during broad market declines as well as rotating away from declining asset classes.