

# ALPS | CORECOMMODITY MANAGEMENT COMPLETECOMMODITIES® STRATEGY FUND

JCRAX | JCRCX | JCRIX

March 31, 2018

## Description

- The Fund seeks to maximize real returns, consistent with prudent investment management. The Fund provides investors with comprehensive access to commodity assets like oil, gold, wheat and corn. The Fund invests in the equity securities of commodity-related companies and commodity futures-related investments, collateralized by U.S. Treasury Inflation Protected Securities, and may also invest in commodity futures contracts and physical commodity ETFs. The Fund is actively managed and uses quantitative models to help reduce "Contango," or costs associated with replacing expiring futures when new contracts are more expensive.

## The Benefits

- Commodities have historically provided investors with an effective hedge against inflation. *Past performance is no guarantee of future results.*
- Adding commodities to a portfolio of stocks and bonds may enhance diversification, though diversification may not protect against loss.
- Commodities can help capitalize on growth in emerging economies and rising demand for raw materials.

## Performance as of 3/31/18

Total Returns	YTD	Annualized				2017			
		1 Yr.	3 Yr.	5 Yr.	S.I. <sup>1</sup>	Q4	Q3	Q2	Q1
Class Inv (NAV)	0.13%	6.70%	0.06%	-5.76%	-1.17%	6.14%	7.01%	-6.17%	-1.84%
Class C (NAV)	0.00%	5.99%	-0.60%	-6.35%	-1.77%	5.99%	6.66%	-6.24%	-1.90%
Class C (LOAD)	-1.00%	4.99%	-0.60%	-6.35%	-1.77%	4.99%	5.66%	-7.18%	-2.89%
Class I (NAV)	0.26%	6.88%	0.30%	-5.50%	-0.90%	6.18%	6.99%	-6.16%	-1.71%
TR/CC CRB TR	1.17%	6.36%	-2.11%	-7.67%	-3.19%	6.21%	5.04%	-5.76%	-3.30%
BCOMTR	-0.40%	3.71%	-3.20%	-8.32%	-4.17%	4.71%	2.52%	-3.00%	-2.32%

## % Calendar Year Returns (Fund performance without sales charges)

	2017	2016	2015	2014	2013	2012	2011	2010 <sup>1</sup>
Class Inv (NAV)	4.60%	15.58%	-21.79%	-17.00%	-5.95%	-0.79%	-5.35%	31.47%
Class C (NAV)	3.97%	14.84%	-22.33%	-17.52%	-6.55%	-1.38%	-6.00%	31.40%
Class I (NAV)	4.78%	15.97%	-21.62%	-16.68%	-5.70%	-0.48%	-5.17%	31.73%
TR/CC CRB TR	1.66%	9.65%	-23.36%	-17.90%	-4.97%	-3.28%	-8.21%	29.96%
BCOMTR	1.71%	11.77%	-24.66%	-17.01%	-9.52%	-1.06%	-13.32%	30.82%

The Benchmarks: Bloomberg Commodity Index (Total Return) and Thomson Reuters/CoreCommodity CRB Index (Total Return)

<sup>1</sup> Fund performance for 2010 is from June 29, 2010, the inception date for the Fund, through December 31, 2010.

Performance less than one year is cumulative.

Performance data quoted represents past performance. Past performance is no guarantee of future results and investment returns and principal value of the Fund will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. 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. Current performance may be higher or lower than the performance quoted. Call 866.759.5679 for current month end performance.

Effective December 1, 2017, Class A shares of the ALPS | CoreCommodity Management CompleteCommodities Strategy Fund were renamed Investor Class shares and such shares will be offered without an initial sales charge or a contingent deferred sales charge. 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:

Class Inv	JCRAX	317609675
Class C	JCRCX	317609659
Class I	JCRIX	317609667

### Minimum Initial Investment:

Class Inv & C:	\$500 for tax-deferred, \$2,500 for all others
Class I:	\$1,000,000
Inception Date:	6/29/10
Dividends Paid:	Annually
Total Net Assets:	\$609 million
Advisor:	ALPS Advisors, Inc.
Sub-Advisor:	CoreCommodity Management, LLC

Expense Ratios	Class Inv	Class C	Class I
Direct Operating Expenses:	1.45%	2.05%	1.15%
Acquired Fund Fees:	0.02%	0.02%	0.02%
Total Expense Ratio:	<b>1.47%</b>	<b>2.07%</b>	<b>1.17%</b>
Expense Waivers: <sup>^</sup>	0.00%	0.00%	0.00%
Total Net Expense Ratio:	1.47%	2.07%	1.17%
Net Expense Ratio Excluding Acquired Fund Fees and Expenses:	1.45%	2.05%	1.15%

<sup>^</sup> Reflects the Advisor and Sub-Advisor's decision to contractually limit expenses through February 28, 2019. Please see the prospectus for additional information.

Acquired Fund Fees and Expenses 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.

## Overall Morningstar Rating™

★★★★★ 4-Star Overall Morningstar Rating™

For Class I as of 3/31/18 among 109 Commodities Broad Basket Funds based off of risk adjusted return

# ALPS | CORECOMMODITY MANAGEMENT COMPLETECOMMODITIES® STRATEGY FUND

## JCRAX | JCRCX | JCRIX

### Portfolio Composition

March 31, 2018

#### Commodity Futures Related Investments: 73.1%

##### Participation as a Percentage of Fund Assets<sup>^</sup>

WTI Crude Oil	10.1%
Brent Crude Oil	9.9%
Soybeans	3.9%
Corn	3.9%
Natural Gas	3.8%
Aluminum	3.7%
Live Cattle	3.5%
Sugar	3.5%
Heating Oil	3.5%
Gold	3.5%

<sup>^</sup> Participation in commodities is generally achieved through investments in over-the-counter commodity swap contracts, futures and/or options.

<sup>\*</sup> Participation in Gold can be achieved through investments in ETFs that hold physical gold, and/or futures or other derivative contracts that are directly tied to the price performance of Gold.

As of March 31, 2018. The portfolio composition data presented above is an estimate and may not include, among other things, investment expenses, dividends or interest payments, advisory fees or other expenses incurred by the Fund.

### Investment Team

#### Robert B. Hyman\*

Portfolio Manager Senior Vice President  
CoreCommodity Management, LLC

#### Commodity-Equities: 26.9%

##### Weighting as a Percentage of Fund Assets

Yara International ASA (YAR NO)	0.5%
Marathon Petroleum Corporation (MPC US)	0.4%
The Mosaic Company (MOS US)	0.3%
Boliden AB (BOL SS)	0.3%
Ingredion Incorporated (INGR US)	0.3%
Sociedad Quimica y Minera de Chile SA (SQM US)	0.3%
Valero Energy Corporation (VLO US)	0.3%
Marine Harvest ASA (MHG NO)	0.3%
Bunge Limited (BG US)	0.3%
Kubota Corporation (6326 JP)	0.3%

### Executive Team

#### Bradford Klein

Co-Founder  
CoreCommodity Management, LLC

#### Adam De Chiara

Co-Founder  
CoreCommodity Management, LLC

### Solution Based Partnership

#### ALPS Advisors, Inc.

- Serves as Advisor to the Fund
- Specializes in manager oversight & evaluation
- Focuses on delivering innovative asset management solutions

#### CoreCommodity Management, LLC

- Our philosophy is to provide investors with a diversified suite of high quality asset management products based upon a deep understanding of the commodity markets.
- With over 50 years of combined industry experience, Adam De Chiara and Bradford Klein, Co-Presidents of CoreCommodity Management, LLC, have extensive experience in building, managing and innovating investments in commodities.
- Among their notable accomplishments, CoreCommodity Management, LLC's executive team was responsible for the design of the Bloomberg Commodity Index and the current Thomson Reuters/CoreCommodity CRB Index two of the most renowned commodity indices globally.
- Robert B. Hyman, Portfolio Manager for the Fund, has successfully traded commodities and commodity related products for over 38 years.

### Important Disclosures & Definitions

**Investors should consider investment objectives, risks, charges and expenses carefully before investing, including "Additional Risks" as described in the prospectus. To obtain a prospectus, which contains this and other information, call 1.866.759.5679 or visit [www.alpsfunds.com](http://www.alpsfunds.com). Read the prospectus carefully before investing.**

\* Robert Hyman is a Registered Representative of ALPS Distributors, Inc.

ALPS Advisors, Inc. and CoreCommodity Management, LLC are registered with the CFTC as the Commodity Pool Operator and respectively as the Commodity Trading Advisor and both are NFA members.

The Fund's investments may subject the Fund to significantly greater volatility than investments in traditional securities and involve substantial risks, including risk of a significant portion on their principal value.

The commodities markets and the prices of various commodities may fluctuate widely based on a variety of factors. Because the Fund's performance is linked to the performance of highly volatile commodities, investors should consider purchasing shares of the Fund only as part of an overall diversified portfolio and should be willing to assume the risks of potentially significant fluctuations in the value of the Fund. The Fund invests in commodity futures related investments, which are derivative instruments that allow access to a diversified portfolio of commodities without committing substantial amounts of capital. Additional risks of Commodity Futures Related Investments include liquidity risk and counterparty credit risk. Counterparty Risk is the risk that a party to a transaction will fail to fulfill its obligations. The term is often applied specifically to swap agreements in which no clearinghouse guarantees the performance of the contract. Liquidity Risk is the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.

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ten-year (if applicable) Morningstar Rating™ metrics. As of March 31, 2018, the ALPS | CoreCommodity Management CompleteCommodities Strategy Fund was rated against the following numbers of Commodities Broad Basket funds over the following time periods: 109 funds in the last three years and 87 funds in the last five years. With respect to these Commodities Broad Basket funds, ALPS | CoreCommodity Management CompleteCommodities Strategy Fund, I shares received a Morningstar Rating™ of 4 stars for the overall, 5 stars for three-year period and 4 stars for the five-year period. Class Inv and C Shares received a Morningstar Rating™ of 4 stars for the overall, 4 stars for the three-year period and 4 stars for the five-year period. Other classes may have different performance characteristics. Past performance is no guarantee of future results.

Another principal risk of investing in the Fund is equity risk, which is the risk that the value of the securities held by the Fund will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate or factors relating to specific companies in which the Fund invests. The Fund's investments in non-U.S. issuers may be even more volatile and may present more risks than investments in U.S. issuers. Equity investments in commodity-related companies may not move in the same direction and to the same extent as the underlying commodities.

Commodity Swap Contract: A swap in which exchanged cash flows are dependent on the price of an underlying commodity. A commodity swap is usually used to hedge against the price of a commodity.

The Thomson Reuters/CoreCommodity CRB Index and the Bloomberg Commodity Index are unmanaged indexes used as a measurement of change in commodity market conditions based on the performance of a basket of different commodities. An investor cannot invest directly in an index.

Thomson Reuters/CoreCommodity CRB Index is a service mark of Thomson Reuters and CoreCommodity Indexes, LLC ("CCI") or their affiliates. CCI and Thomson Reuters may make changes to the CRB Index without regard to the resulting impact on client accounts and may receive index licensing fees.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS | CoreCommodity Management CompleteCommodities® Strategy Fund. ALPS Advisors, Inc. is the investment advisor to the Fund and CoreCommodity Management, LLC, is the investment sub-advisor. ALPS is not affiliated with CoreCommodity Management, LLC. CoreCommodity Management, LLC, serves as investment advisor to the Fund's Cayman Islands subsidiary. "CompleteCommodities" is a service mark of CoreCommodity Management, LLC.

The Fund is a series of Financial Investors Trust.

ALPS Distributors, Inc. is affiliated with ALPS Portfolio Solutions Distributors, Inc.

Not FDIC Insured • No Bank Guarantee • May Lose Value

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