

## ALPS DELIVERS ANOTHER INNOVATIVE ASSET MANAGEMENT SOLUTION WITH NEW LONG-SHORT FUND

*Solution-Based Partnership With GNI Capital Produces Alternative Investment Offering From Manager with Proven Track Record*

**Denver, CO** – November 10, 2009–ALPS Advisors (ALPS), a leading provider of outsourced and advisory solutions to the investment management industry, has announced the launch of the ALPS|GNI Long-Short Fund.

GNI Capital, Inc. (GNI), a South Carolina-based long/short equity investment management firm, will serve as sub-adviser for the fund. The ALPS|GNI Long-Short Fund is designed to achieve long-term capital appreciation with a particular emphasis on preserving capital during difficult markets.

The Fund represents ALPS' latest addition to its Financial Investors Trust. In September, the Denver firm announced the 'adoption' of the Activa Value Fund, sub-advised by Wellington Management to its boutique investment line-up.

"With our special focus on offering important investment strategies with better transparency, daily liquidity, and lower fees, the ALPS|GNI Long-Short Fund is a natural extension to our platform," said Corey Dillon, Vice President and Director of Institutional Advisory Services for ALPS Advisors. "Recent experience reminds us that a well-allocated portfolio should include exposure to alternative strategies where market exposure alone is not the primary driver of returns."

Charles L. Norton, CFA, and Allen R. Gillespie, CFA, principals and founders of GNI, will serve as portfolio managers of the ALPS|GNI Long-Short Fund. As long/short equity managers, the team's investment process begins with the development of a top-down, macro viewpoint and concludes with a fundamentally driven, bottom-up stock selection process. The process is not constrained by style-box mandates or a requirement to be fully invested. As an alternative approach to the traditional long-only, buy-and-hold style of investing, the GNI strategy is one that's typically only offered in a hedge fund structure.

GNI, which specializes in investment management services to institutional clients, has been actively managing long/short equity portfolios since January 1999. "We made the decision ten years ago to build our firm around long/short equity investment management," says Mr. Norton. "Our vision has always been to make this alternative strategy more accessible to all investors."

The ALPS GNI Long-Short Fund is intended to play a well-defined role in an investment portfolio, either as part of investor's core holdings or as component of an allocation to alternative solutions.

"The Fund represents a compelling choice for investors and advisors looking for low correlation<sup>1</sup> strategies with potential downside protection in volatile markets," says Dillon. "GNI's flexible, go-anywhere approach will be critical over time as investment styles come in and out of favor."

The ALPS|GNI Long-Short Fund is being offered in Class A for retail investors and Class I for the institutional audience.

The Fund will be available on most mutual fund platforms and through financial intermediaries.

**An investor should consider investment objectives, risks, charges, and expenses carefully before investing. The Prospectus contains this and other information. For more complete information about the ALPS|GNI Long-Short Fund or to obtain a Prospectus, call 1.866.759.5679 or visit [www.alpsfunds.com](http://www.alpsfunds.com). For more complete information about the Activa Value Fund or to obtain a Prospectus, call 1.800.346.2670 or visit [www.alpsfunds.com](http://www.alpsfunds.com). Please read the Prospectus carefully before investing.**

**An investment in the Fund involves risk, including loss of principle.**

**About ALPS Advisors, Inc.** – Headquartered in Denver, and with offices in Boston, New York, and Seattle, ALPS has been in business for nearly 25 years across three primary business lines: Asset Servicing, Asset Gathering, and Asset Management. As of September 30, 2009, ALPS manages more than \$1.3 billion and provides servicing to more than \$250 billion in client assets. For more information about ALPS and the services available, visit [www.alpsinc.com](http://www.alpsinc.com), and for additional information about ALPS products, visit [www.alpsfunds.com](http://www.alpsfunds.com).

**About GNI Capital, Inc.** – GNI Capital, Inc. is a long/short equity investment management firm. GNI provides investment management services to institutional clients including mutual fund sponsors, trust companies, investment advisory firms, corporate retirement plans and family offices. GNI is an independently-operated, distinct investment management division of Centillion Partners, Inc., a financial services holding company.

<sup>1</sup> Correlation: a statistical measure of how two securities move in relation to each other.

Derivatives generally are more sensitive to changes in economic or market conditions than other types of investments, this could result in losses that significantly exceed the fund's original investment. This fund is not suitable for all investors.

The Fund is new and has a limited operating history.

Not FDIC Insured. No Bank Guarantee. May Lose Value

**The Fund does not invest in hedge funds.**

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Corey Dillon is a Registered Representative of ALPS Distributors, Inc.

GNI Capital is an independent and unaffiliated investment sub-adviser to the ALPS|GNI Long-Short Fund. ALPS Distributors is unaffiliated with GNI Capital, Wellington Management and Centillion Partners.

The ALPS|GNI Long-Short Fund and the Activa Value Fund are distributed by ALPS Distributors, Inc.

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