

**Asset Class:** Sector Equity

TSX TICKER:

**RIT.A**

**FUND INFORMATION**

Inception Date	July 14, 2015
NAV per Unit	\$15.90
Portfolio Manager	First Asset Investment Management Inc.
Number of Holdings	39
Distribution Frequency	Monthly, if any
Trailing 12m Yield <sup>1</sup>	4.44%
CUSIP	31863W209
Management Fee	1.50%
Benchmark	S&P/TSX Capped REIT TR Index

**CHARACTERISTICS**

	Fund	Benchmark
P/E Ratio	12.77	11.13
P/B Ratio	1.10	0.99
Std Dev	12.70	14.36
Beta	0.80	1.00
Sharpe Ratio	0.76	0.17
Sortino Ratio	1.07	0.24
Max Drawdown	-46.83	-51.52
Up Capture	88.26	100.00
Down Capture	70.54	100.00

Time period: 14/07/2015 to 30/06/2017

**EQUITY STYLE BOX**

	Value	Blend	Growth	
0	1	1	Large	
31	15	5	Mid	
32	12	3	Small	

**FUND OVERVIEW**

First Asset Canadian REIT ETF (the "Fund") will invest in an actively managed portfolio comprised primarily of securities of Canadian real estate investment trusts ("REITs"), real estate operating corporations ("REOCs") and corporations involved in real estate related services. The fund may also invest up to 30% of its net asset value in securities of non-Canadian REITs, REOCs and corporations involved in real estate related services.

**GROWTH OF \$10,000 <sup>2</sup>**



**FUND PERFORMANCE (%)**

	1m	3m	6m	YTD	1y	SI
RIT.A	-0.90	1.82	7.59	7.59	8.10	13.11
Benchmark	-1.13	-0.04	3.62	3.62	0.49	9.58

**SECTOR ALLOCATIONS(%)**

Diversified	24.3
Residential	22.1
Retail	16.0
Industrials	12.6
Operating Companies	10.8
Office	5.0
Healthcare	4.8
Hotel	3.3
Services	1.0

<sup>1</sup>The Trailing 12 Month Yield is calculated on the Fund's actual distributions paid to investors over the past 12 months based on NAV. All distributions are paid in cash.

<sup>2</sup>The rate of return chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on investment in the Fund.

Use of benchmark: S&P/TSX Capped REIT Index is a capitalization-weighted index designed to measure market activity of the real estate sector issuers listed on the Toronto Stock Exchange. The Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of the Canadian real estate sector.

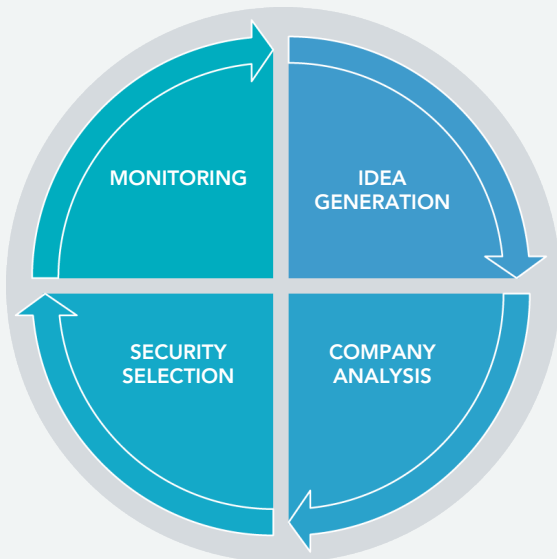
**TOP 10 HOLDINGS (%)**

PURE MULTIFAMILY REIT LP	4.28
FIRST CAPITAL REALTY INC	4.27
MORGUARD NORTH AMERICAN RESI	4.15
H+R REAL ESTATE INV REIT UTS	4.14
KILLAM APARTMENT REAL ESTATE	4.14
CAN APARTMENT PROP REAL ESTA	4.09
RIOCAN REAL ESTATE INVESTMENT	4.08
TRICON CAPITAL GROUP INC	3.84
CAN REAL ESTATE INVEST TRUST	3.77
INTERRENTREAL ESTATE INVEST	3.50

**KEY REASONS TO INVEST**

- Actively managed to capitalize on real estate dynamics through all market cycles
- 10+ year track record of outperformance vs. the broader market
- Attractive tax-advantaged yield backed by predictable, recurring cash flows
- Low cost exposure to institutional quality, income-producing real estate

**INVESTMENT PROCESS**



**Actively Managed ETFs**

Actively managed ETFs combine the benefits of traditional asset management with the structural benefits of ETFs, such as improved liquidity, transparency and cost-effectiveness. Investors gain exposure to a portfolio that is overseen by a team of investment professionals, constantly analyzing and selecting the best opportunities within a given area of the market.

First Asset Canadian REIT ETF is managed by following the process depicted below. This well defined process provides the potential for increased consistency and replicability of performance results by ensuring that portfolio buy and sell decisions are made objectively, rather than by emotional or subjective triggers.

IDEA GENERATION	COMPANY ANALYSIS	SECURITY SELECTION	MONITORING
<ul style="list-style-type: none"> <li>• Top down, bottom up analysis</li> <li>• Ongoing dialogue with investment community and industry contacts</li> <li>• Proprietary research</li> </ul>	Screen for: <ul style="list-style-type: none"> <li>• Attractive FFO per unit, distribution and NAV growth profile</li> <li>• Prudent capital structure</li> </ul>	<ul style="list-style-type: none"> <li>• primarily of securities of REITs, REOCs, and corporations involved in real estate related services</li> <li>• 25-50 names</li> <li>• Attractive risk/reward profile</li> <li>• Specific catalyst</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing due-diligence</li> <li>• Sell decision based on target price realization, change in fundamentals or thesis</li> </ul>

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**First Asset - Smart Solutions™**

First Asset, a CI Financial Company, is a Canadian investment firm delivering a comprehensive suite of smart ETF solutions. Rooted in strong fundamentals, First Asset's smart solutions strive to deliver better risk-adjusted returns than the broad market while helping investors achieve their personal financial goals.

*There is no assurance that the Fund will achieve its investment objectives. Commissions, trailing commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return of the Fund are the historical annual compounded total returns, including changes in unit value and do not take into account sales, redemption or optional charges or income taxes payable by a security holder that would have reduced returns. Performance is calculated net of fees. This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual. Particular investments and/or trading strategies should be evaluated relative to each individual's circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. This document may contain forward looking statements which are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Other events which were not taken into account may occur and may significantly affect the returns or performance of the Fund. First Asset does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law. The information in here is not intended to provide specific financial, investment, tax, legal or accounting advice, and should not be relied upon in that regard. The Fund is managed by First Asset Investment Management Inc. First Asset Canadian REIT ETF is managed by First Asset Investment Management Inc., a subsidiary of First Asset Capital Corp. (FA Capital). TM First Asset and its logo are trademarks of FA Capital, a wholly owned subsidiary of CI Financial Corp. which is listed on the Toronto Stock Exchange under the symbol "CIX". ©CI FINANCIAL is a registered trademark of CI Investment Inc., used under license.*