

Asset Class: Global Equity

TSX TICKER:
FSF

FUND INFORMATION

Inception Date	November 21, 2014
Conversion Date	April 25, 2016
NAV per Unit	\$18.62
Portfolio Manager	Signature Global Asset Management
Number of Holdings	32
Distribution Frequency	Quarterly, if any
Trailing 12m Yield ¹	1.01%
CUSIP	31867G200
Management Fee	0.85%
Benchmark	MSCI ACWI Financials Index (Unhedged)

¹On April 18, 2016, Signature Global Asset Management, a division of CI Investments Inc., commenced investment advisory and portfolio management services for the Fund. (see below)

EQUITY STYLE BOX

47	18	1	Large
13	6	3	
5	3	4	Small
Value	Blend	Growth	

FUND OVERVIEW

Actively managed by Signature Global Asset Management, this ETF consists of what the portfolio manager believes are the most attractive equity opportunities in the global financial services sector across developed and emerging markets. The Fund's objective is to maximize long-term total returns consisting of both capital appreciation and regular dividend income. It acts as an ideal portfolio diversifier, particularly for Canadian investors overly dependent on the performance of Canada's big banks.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	SI
FSF	-1.15	1.94	3.56	8.94	32.44	-0.46	0.49
Benchmark	-0.96	-0.84	2.47	6.61	21.27	10.12	11.67

SECTOR ALLOCATIONS(%)

Financials	97.1
Industrials	2.9

TOP 10 HOLDINGS (%)

SYNCHRONYFINANCIAL	9.37
CITIGROUPINC	8.83
WELLS FARGO + COWTS	7.45
SWEDBANK AB A SHARES	4.92
BANCO BPMSPA	4.10
ICICI BANKLTD SPON ADR	3.66
ANIMA HOLDING SPA	3.44
DISCOVER FINANCIAL SERVICES	3.37
INTESA SANPAOLO	3.31
FLOW TRADERS	3.16

COUNTRY BREAKDOWN (%)

United States	45.4
Italy	11.5
United Kingdom	6.6
Sweden	6.4
India	3.9
Hong Kong	3.3
Peru	3.3
Netherlands	3.2
Indonesia	2.9
Other Countries	13.5

¹The 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.

²The indicated rates of return 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. The Fund was originally launched as a TSX-listed closed-end fund on November 21, 2014, and converted into an exchange traded fund on April 25, 2016. Performance shown is since inception of the closed-end fund. In connection with the conversion, and pursuant to unitholder approval, the annual management fee payable by the Fund to First Asset, as manager, was reduced to 0.85% (from 1.00%) of the NAV per unit and certain changes were made to the investment objectives, strategies and restrictions applicable to the Fund. Material among these changes is the ability of the Fund to invest in securities of global financial issuers; thereby broadening the scope of eligible investments both geographically and by type of financial institutions. On April 18, 2016, Signature Global Asset Management, a division of CI Investments Inc., commenced investment advisory and portfolio management services for the Fund. Had these changes been in effect prior to this date the performance of the Fund could have been different. 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: The MSCI ACWI Financials Index captures large and mid cap representation across 23 Developed Markets and 23 Emerging Markets countries. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®). This Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of the Developed and Emerging Markets Financial sectors.

KEY REASONS TO INVEST

- Combines the strengths of the Signature Global Asset Management team with the benefits of ETFs, including tax efficiency, liquidity, and low cost.
- The portfolio manager believes that global banks should see higher valuations and superior dividend growth relative to other global sectors for the foreseeable future.
- Acts as an excellent complement to investors' existing exposure to Canada's big banks.

ABOUT SIGNATURE GLOBAL ASSET MANAGEMENT



Signature Global Asset Management manages a diverse range of equity, balanced and income funds, and is CI Investments' largest in-house portfolio management group. The team of over 40 investment professionals, led by Chief Investment Officer Eric Bushell, manages over \$55 billion and has offices in Toronto and Hong Kong.

Investment Philosophy

The Signature investment philosophy is designed to deliver the best possible risk-adjusted returns in today's complex environment and is based on these key elements:

The globalization of the world economy has resulted in increased complexity, requiring specialized knowledge.

- Signature has dedicated global equity sector specialists and fixed-income asset class specialists, supported by global strategists.
- Signature has developed its global capabilities over the past 13 years to take advantage of investment opportunities not available in the Canadian market.

The increased interconnectivity of the global economy demands collaboration.

- Signature has recognized that the various segments of the global financial markets (interest rates, credit, foreign exchange, equities, commodities and real estate) are increasingly interconnected, and it's essential for portfolio managers to understand these connections and their implications for the economy, industries and companies.
- Signature equity and income specialists collaborate regularly to develop a comprehensive view of the markets and individual securities.



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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. First Asset Global Financial Sector 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.