

Asset Class: Canadian Equity

TSX TICKER:  
**FQC**

FUND INFORMATION

Inception Date	May 3, 2016
NAV per Unit	\$24.26
Number of Holdings	25
Distribution Frequency	Quarterly, if any
Trailing 12m Yield <sup>1</sup>	1.62%
CUSIP	31866L705
Management Fee	0.60%

Benchmark S&P/TSX Composite Index (Total Return)

*This Fund is a class of shares of First Asset Corporate Class*

CHARACTERISTICS

	Index	Benchmark
Return (annualized)	10.38%	7.55%
P/E Ratio	14.15	16.26
P/B Ratio	2.49	1.84
Std Dev	13.28	13.61
Beta	0.80	1.00
Sharpe Ratio	0.64	0.44
Sortino Ratio	0.94	0.61
Max Drawdown	-44.30	-43.35
Up Capture	92.36	100.00
Down Capture	71.14	100.00

Time period: 30/11/1998 to 31/07/2018

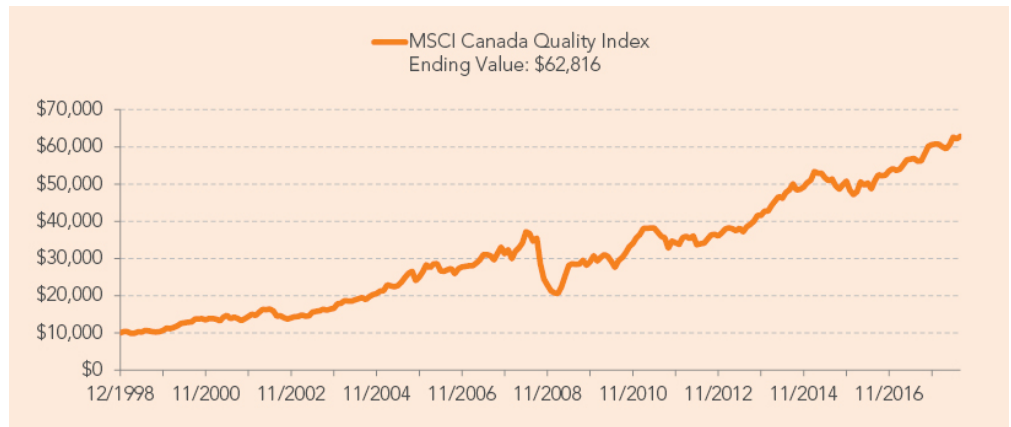
EQUITY STYLE BOX

20	8	31	Large
8	21	11	
0	0	0	
Value	Blend	Growth	Small

FUND OVERVIEW

This ETF offers investors a way to participate in high quality, 'blue chip' stocks by replicating, to the extent possible, the MSCI Canada Quality Index (the "Index"). The index holds stock in 25 dominant Canadian companies with sustainable competitive advantages, durable business models, consistently improving earnings and healthy balance sheets. The result, historically, has been long-term outperformance with attractive defensive characteristics - particularly when investors have adopted a 'flight to quality' mentality.

GROWTH OF \$10,000 (HISTORICAL INDEX PERFORMANCE)<sup>2</sup>



TRAILING INDEX RETURNS (%)<sup>2</sup>

	3y	5y	10y
MSCI Canada Quality Index	7.63	10.96	6.78
Benchmark	7.48	8.81	4.99

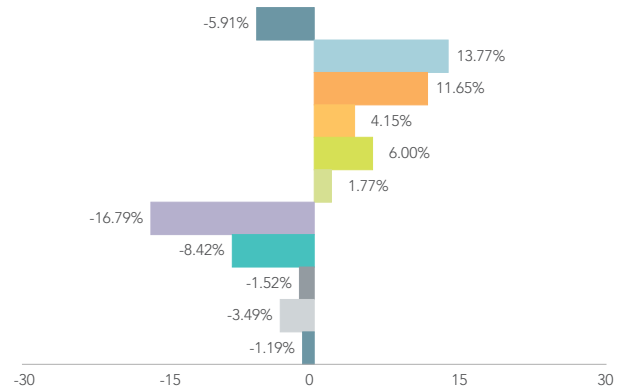
FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	SI
FQC	0.98	3.62	3.28	3.06	11.86	10.52	10.94
Benchmark	1.15	6.07	4.58	3.12	11.74	9.25	11.60

SECTOR ALLOCATIONS(%)

Financials	27.6
Consumer Discretionary	18.8
Consumer Staples	15.7
Industrials	14.0
Information Technology	10.0
Telecom Services	7.0
Energy	3.1
Materials	2.5
Real Estate	1.3
Utilities	0.0
Healthcare	0.0

RELATIVE TO BENCHMARK



<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. Returns of the Index do not represent the Fund's returns. An investor cannot invest directly in the Index. All performance data for all indices assumes the reinvestment of all distributions. MSCI index performance data results prior to July 12, 2013 are hypothetical, but are calculated using the same methodology that has been in use by the index provider since the Index was first published. Information regarding the MSCI index, including the applicable index methodology, is available at <https://www.msci.com/indexes>. As a result of the risks and limitations inherent in hypothetical performance data, hypothetical results may differ from actual Index performance.

Use of benchmark: The S&P/TSX Composite Index is a capitalization-weighted index designed to measure market activity of stocks listed on the Toronto Stock Exchange. This index is used as a benchmark to help you understand the Fund's performance relative to the general performance of broader Canadian equity market.

**TOP 10 HOLDINGS (%)**

ALIMENTATION COUCHE-TARD INC	5.64
CANADIAN PACIFIC RAILWAY LTD	5.43
CANADIAN NATIONAL RAILWAY CO	5.39
CGI GROUP INC	5.33
CANADIAN IMPERIAL BK OF COMM	5.07
METRO INC	5.06
INTACT FINANCIAL CORP	4.97
SAPUTO INC	4.94
CCL INDUSTRIES INC	4.74
SUN LIFE FINANCIAL INC	4.73

**KEY REASONS TO INVEST**

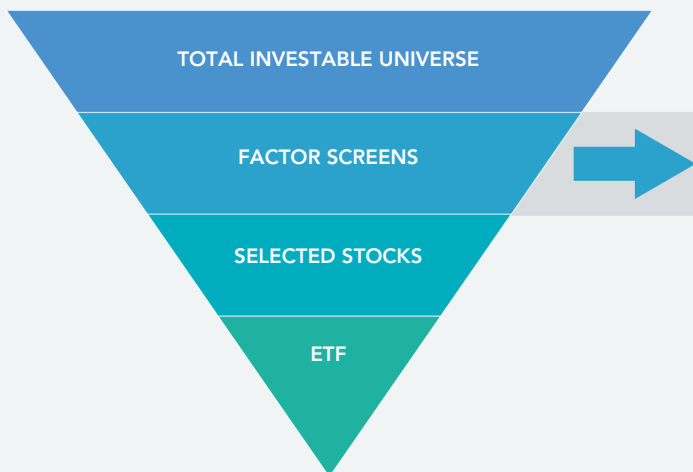
- To add stability to portfolios through exposure to some of the most fundamentally sound companies in Canada.
- Quality investing has historically resulted in market-like upside participation with considerable downside protection.
- Acts as an excellent complement to other smart-beta strategies - particularly Value

**INVESTMENT PROCESS**

The MSCI Canada Quality Index is based on the MSCI Canada Index, its parent index, which includes large and mid cap stocks of the Canadian equity market.

The index aims to capture the performance of quality growth stocks by identifying stocks with high 'quality scores' based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage (debt).

Final weightings are biased towards stocks with high 'quality scores' and large market capitalizations.



**MSCI Canada Quality Index**

MSCI has been a pioneer in creating alternatively weighted indices that provide exposure to smart-beta factors. The MSCI Canada Quality Index uses a straight-forward, effective and transparent process to provide exposure to the equity market opportunity set in Canada, but with more favourable defensive characteristics.

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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.

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