

Asset Class: Global Equity

TSX TICKER:

RWW

FUND INFORMATION

| | |
|---------------------------------|----------------------------------|
| Inception Date | February 12, 2014 |
| NAV per Unit | \$27.97 |
| Number of Holdings | 200 |
| Distribution Frequency | Quarterly, if any |
| Trailing 12m Yield ¹ | 1.82% |
| CUSIP | 31864D101 |
| Management Fee | 0.60% |
| Benchmark | MSCI World NR Index (CAD hedged) |
| Morningstar Rating™ | ★★★★ |

CHARACTERISTICS

| | Index | Benchmark |
|---------------------|--------|-----------|
| Return (annualized) | 8.47% | 4.89% |
| P/E Ratio | 18.13 | 20.23 |
| P/B Ratio | 2.22 | 2.35 |
| Std Dev | 8.66 | 13.79 |
| Beta | 0.45 | 1.00 |
| Sharpe Ratio | 0.72 | 0.25 |
| Sortino Ratio | 1.01 | 0.34 |
| Max Drawdown | -38.32 | -50.77 |
| Up Capture | 60.01 | 100.00 |
| Down Capture | 28.56 | 100.00 |

Time period: 31/12/1998 to 31/10/2017

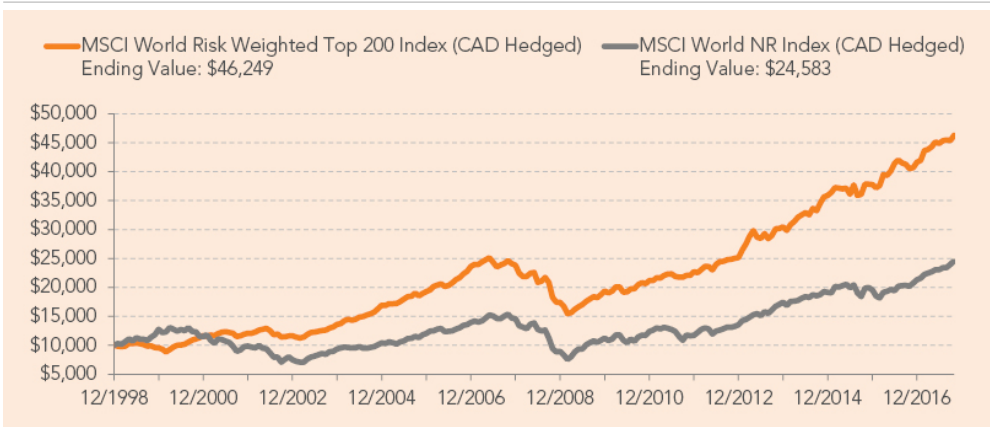
EQUITY STYLE BOX

| | | | |
|-------|-------|--------|-------|
| 27 | 24 | 15 | Large |
| 15 | 14 | 5 | |
| 1 | 0 | 0 | Small |
| Value | Blend | Growth | |

FUND OVERVIEW

This ETF offers investors a way to capitalize on the low volatility anomaly by replicating, to the extent possible, the MSCI World Risk Weighted Top 200 Index, (the "Index") which holds approximately 200 of the least volatile equity securities in developed markets around the world. Stocks with lower historical return variance are emphasized, as is a bias towards lower size and lower risk stocks. Historically, this index has experienced a lower drawdown compared to the broad market. Also available unhedged (RWW.B)

GROWTH OF \$10,000 (HISTORICAL INDEX PERFORMANCE)²



TRAILING INDEX RETURNS (%)²

| | 5y | 10y |
|---|-------|------|
| MSCI World Risk Weighted Top 200 Index (CAD hedged) | 13.22 | 6.51 |
| Benchmark | 13.44 | 4.81 |

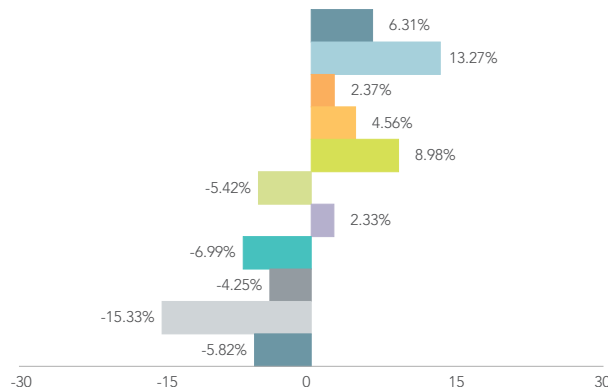
FUND PERFORMANCE (%)

| | 1m | 3m | 6m | YTD | 1y | 2y | 3y | SI |
|-----------|------|------|------|-------|-------|-------|------|-------|
| RWW | 1.95 | 2.05 | 3.63 | 10.75 | 13.56 | 10.05 | 9.67 | 11.68 |
| Benchmark | 2.54 | 5.08 | 8.19 | 15.37 | 21.70 | 11.27 | 9.43 | 10.02 |

SECTOR ALLOCATIONS(%)

| | |
|------------------------|------|
| Financials | 25.3 |
| Utilities | 16.4 |
| Industrials | 13.9 |
| Consumer Staples | 13.6 |
| Real Estate | 11.9 |
| Healthcare | 6.5 |
| Telecom Services | 6.3 |
| Consumer Discretionary | 4.2 |
| Materials | 1.0 |
| Information Technology | 0.5 |
| Energy | 0.4 |

RELATIVE TO BENCHMARK



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 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 an Index do not represent the Fund's returns. An investor cannot invest directly in an Index. All performance data for all indices assumes the reinvestment of all distributions. MSCI index performance data results prior to December 26, 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 <http://MSCI.com/products/indices>. 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 MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries covering approximately 85% of the free float-adjusted market capitalization in each country

TOP 10 HOLDINGS (%)

| | |
|--------------------------------|------|
| BCE INC | 0.82 |
| MAN SE | 0.79 |
| INTACT FINANCIAL CORP | 0.78 |
| FIRST CAPITAL REALTY INC | 0.76 |
| ARCH CAPITAL GROUP LTD | 0.74 |
| REPUBLIC SERVICES INC | 0.74 |
| CHOCOLADEFABRIKEN LINDT & SPRU | 0.74 |
| WASTE MANAGEMENT INC | 0.71 |
| CLP HOLDINGS LTD | 0.71 |
| RENAISSANCERE HOLDINGS LTD | 0.71 |

COUNTRY BREAKDOWN (%)

| | |
|-----------------|------|
| United States | 61.4 |
| Canada | 14.1 |
| Singapore | 5.1 |
| Hong Kong | 4.7 |
| Australia | 4.6 |
| Switzerland | 3.5 |
| United Kingdom | 1.9 |
| Israel | 1.6 |
| Belgium | 0.9 |
| Other Countries | 2.1 |

KEY REASONS TO INVEST

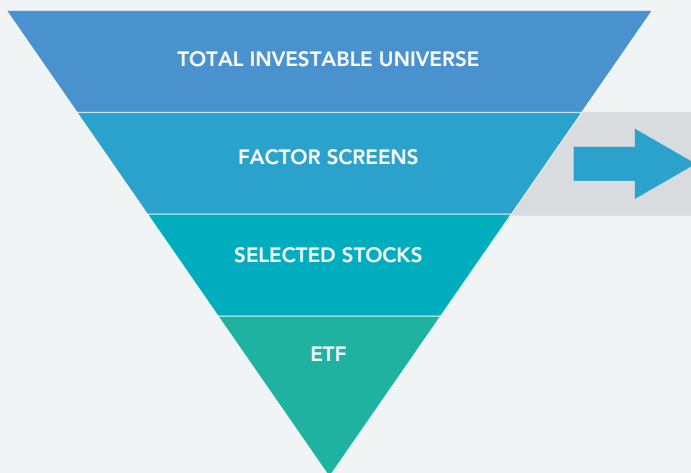
- To ensure a portion of Global exposure is primarily focused on capital preservation
- To position portfolios in stocks that have historically demonstrated significant downside protection
- Low volatility investing has historically resulted in superior risk-adjusted returns over time relative to the broad market

INVESTMENT PROCESS

Each MSCI Risk Weighted index reweights all the constituents of a cap weighted MSCI parent index so that stocks with lower historical return variance are given higher index weights.

By emphasizing low volatility stocks in this way, the MSCI Risk Weighted Indices have not only historically produced lower realized volatility, but have also handily outperformed their respective MSCI parent indices. The applicable universe includes all the existing constituents of the broadest MSCI parent index available for each country/region in question.

All parent index constituents are re-ranked accordingly to their historical 3 year return variance. The top 'N' securities are selected for inclusion, with the largest weightings going to securities that have demonstrated the lowest historical variance (volatility).



The MSCI World Risk Weighted Top 200 Index is based on a traditional market capitalization weighted parent index, the MSCI World Index, which includes large and mid-capitalization stocks. Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The final constituents of the MSCI World Risk Weighted Top 200 Index are determined by ranking these security level risk weights and taking the top 200 subset securities. The Indexes seek to emphasize stocks with lower historical return variance and tend to have a bias towards lower size and lower risk stocks. Historically, the Indexes have exhibited lower realized volatility in comparison to its parent index.

MSCI RISK WEIGHTED INDICES

MSCI has been a pioneer in creating alternatively weighted indices that provide exposure to smart beta factors. The MSCI Risk Weighted Indices use a straight-forward, effective and transparent process to provide passive exposure to the equity market opportunity set in any given country or region, but with considerably lower risk than traditional market cap weighted indices.

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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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The 4 Star Ratings for the (RWW) are as at September 30, 2017, and are subject to change monthly. CIFSC category, Star Ratings, annual compounded performance and number of peer funds in each period are as follows: 's CIFSC category is the Global Equity category. Information shown is for the Common Units (RWW), 1 year: n/a stars, 9.4%, (1556 funds); 3 years: 4 stars, 10.4%, (1048 funds); 5 years: n/a stars, n/a% (n/a funds); 10 years: n/a stars, n/a%, (n/a funds). The Morningstar Risk Adjusted Rating (MRARs), commonly referred to as the Star Ratings, are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its CIFSC category. Morningstar calculates Star Ratings for funds with at least 3 years of performance and within CIFSC categories with a sufficient number of peer funds. To determine a fund's Star Rating, the fund and its category peers are ranked by their MRARs. If a fund scores in the top 10% of its category, it receives five stars (High); if it falls in the next 22.5% , it receives four stars (Above Average); the next 35% earns a fund three stars (Neutral or Average); those in the next 22.5% received two stars (Below Average); and the lowest 10% received one star (Low). The overall rating is a weighted combination of the 3, 5 and 10 year ratings, as applicable. MRARs are recalculated monthly by Morningstar. For greater detail on the calculation of the Star Ratings, you may visit Morningstar's website (www.morningstar.ca). Categories are assigned by Canadian Investment Funds Standards Committee (CIFSC) based on an evaluation of a fund's holdings. A fund's category may change at any time. Funds within the same category may differ in terms of investment philosophy, investment process, as well as overall composition. © Morningstar Inc. All Rights Reserved. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.