

Asset Class: Global Equity

TSX TICKER:

RWW.A

FUND INFORMATION

Inception Date	February 12, 2014
NAV per Unit	\$27.28
Number of Holdings	198
Distribution Frequency	Quarterly, if any
Trailing 12m Yield ¹	0.99%
CUSIP	31864D200
Management Fee	1.35%
Benchmark	MSCI World NR Index (CAD hedged)

CHARACTERISTICS

	Index	Benchmark
Return (annualized)	8.46%	4.62%
P/E Ratio	18.05	19.86
P/B Ratio	2.19	2.26
Std Dev	8.73	13.90
Beta	0.45	1.00
Sharpe Ratio	0.71	0.23
Sortino Ratio	0.99	0.31
Max Drawdown	-38.32	-50.77
Up Capture	60.22	100.00
Down Capture	28.56	100.00

Time period: 31/12/1998 to 30/06/2017

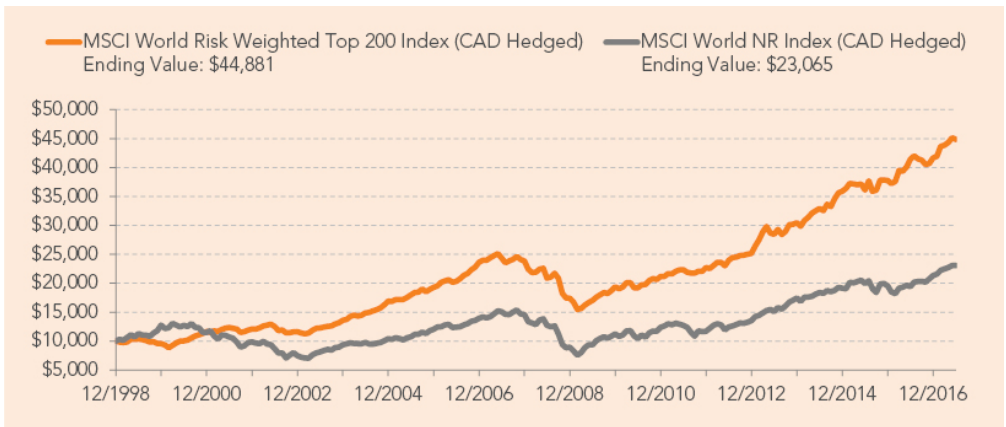
EQUITY STYLE BOX

25	24	17	Large
16	12	6	
0	0	0	
			Mid
			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)	13.37	6.30
Benchmark	13.13	4.34

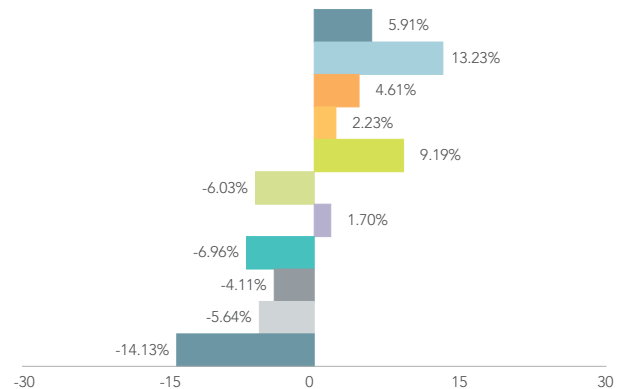
FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	3y	SI
RWW.A	-1.01	2.14	7.39	7.39	7.35	10.22	9.58	11.10
Benchmark	0.02	2.67	8.25	8.25	18.82	7.54	7.83	9.00

SECTOR ALLOCATIONS(%)

Financials	24.7
Utilities	16.4
Consumer Staples	14.4
Industrials	13.5
Real Estate	12.2
Healthcare	6.6
Telecom Services	5.9
Consumer Discretionary	4.4
Materials	1.0
Energy	0.4
Information Technology	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	0.88
MAN SE	0.84
CLP HOLDINGS LTD	0.81
FIRST CAPITAL REALTY INC	0.80
INTACT FINANCIAL CORP	0.79
REPUBLIC SERVICES INC	0.79
RENAISSANCERE HOLDINGS LTD	0.78
ARCH CAPITAL GROUP LTD	0.76
PEPSICO INC	0.76
CHOCOLAEFABRIKEN LINDT PC	0.76

COUNTRY BREAKDOWN (%)

United States	61.4
Canada	13.9
Singapore	5.2
Hong Kong	4.7
Australia	4.7
Switzerland	3.6
United Kingdom	2.0
Israel	1.6
Belgium	0.9
Other Countries	2.1

KEY REASONS TO INVEST

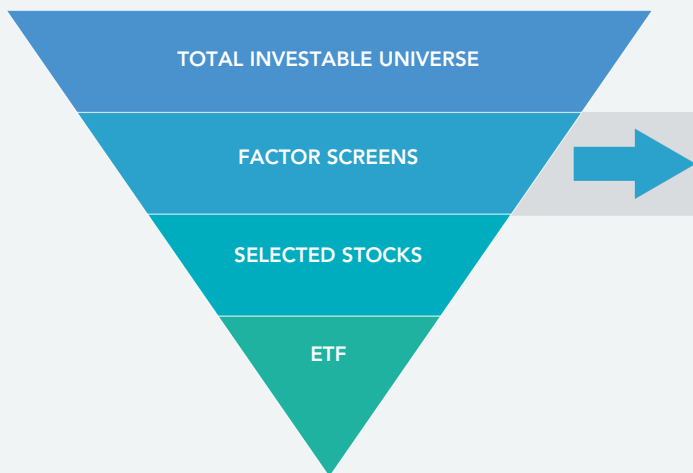
- To ensure a portion of Global exposure is primarily focused on capital preservation
- To position portfolios in stocks that have historically demonstrated significant downside protection
- Low volatility investing has historically resulted in superior risk-adjusted returns over time relative to the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