

As at the quarter ended March 31, 2013

This report lists the Fund's top 25 holdings and their sector allocations as at the quarter ended March 31, 2013. The Fund had no short positions as at the quarter end. This summary of investment portfolio may change due to ongoing portfolio transactions. Unitholders can obtain additional information by visiting: [www.firstasset.com](http://www.firstasset.com), [www.sedar.com](http://www.sedar.com) or by calling 1-877-642-1289.

### Top 25 Holdings

Description	% of NAV
Enbridge Inc.	5.75
Canadian Imperial Bank of Commerce	5.40
Pembina Pipeline Corp.	4.36
Brookfield Renewable Energy Partners	4.25
Gibson Energy Inc.	4.16
Comcast Corp.	3.65
Pfizer Inc.	3.57
Keyera Corp.	3.54
Rogers Communications Inc.	3.51
Toronto-Dominion Bank, The	3.45
Baytex Energy Corp.	3.44
Verizon Communications Inc. - Equity	3.41
Citigroup Inc.	3.37
AltaGas Ltd.	3.28
TELUS Corp.	3.24
Innergex Renewable Energy Inc.	3.14
JPMorgan Chase & Co.	2.94
Algonquin Power & Utilities Corp.	2.93
Northland Power Inc.	2.81
TransCanada Corp.	2.77
Brookfield Infrastructure Partners LP	2.47
First Asset Morningstar Canada Dividend Target 30 index ETF	2.18
Fortis Inc.	2.15
Royal Bank of Canada	1.86
Baxter International Inc.	1.83
<b>Total Net Asset Value</b>	<b>\$131,340,502</b>

### Sector Allocation

Industry	% of NAV
Energy	29.44
Financials	22.45
Utilities	20.26
Telecommunication Services	10.16
Consumer Discretionary	5.74
Health Care	5.40
Other	2.18
Cash and Cash Equivalents	1.38
Industrials	0.99
	98.00
<b>Other Assets, Net of Liabilities</b>	<b>2.00</b>
<b>Total Net Asset Value</b>	<b>100.00</b>

### Company Overview