

The following is a summary of the principal features of the Common Units (the “Units”) of the First Asset European Bank ETF (the “Fund”). You can find more detailed information about the Fund in the prospectus. The prospectus is available on First Asset’s website at www.firstasset.com, or by contacting First Asset at info@firstasset.com, or by calling 416.642.1289 or toll-free 1.877.642.1289.

¹ On November 25, the name of the Fund was changed from “First Asset Hamilton Capital European Bank ETF” to “First Asset European Bank ETF”.

FUND DETAILS

Ticker Symbol:	FHB	Inception Date:	July 18, 2014
CUSIP:	31864V101	RSP Eligibility:	RRSP, RRIF, RDSP, DPSP, RESP, TFSA
ISIN:	CA31864V1013	DRIP Eligibility:	DRIP, PACC, SWP
Index Ticker:	N/A	Distributions:	Quarterly, if any
Exchange:	TSX	Management Expense Ratio:	1.31% ²
Currency:	CAD	Portfolio Manager:	CI Investments Inc.

INVESTMENT OBJECTIVES

The Fund’s investment objective is to seek long-term total returns consisting of long-term capital appreciation and regular dividend income from an actively managed portfolio comprised primarily of equity securities of European banks.

INVESTMENTS OF THE FUND

The charts below are intended to give you a snapshot of the Fund's investments on November 1, 2016. The Fund's investments will change.

<u>Top 10 Positions</u>	<u>% of NAV</u>	<u>Industry</u>	<u>Investment Mix</u>	<u>% of NAV</u>
Intesa Sanpaolo SpA	7.27	Financials		102.11
Erste Group Bank AG	6.65	Cash and cash equivalents		1.73
BNP Paribas SA	6.38	Other Liabilities, Less Assets		-3.84
Societe Generale SA	5.83			
Banco Bilbao Vizcaya Argentaria SA	5.78			
Danske Bank A/S	5.48			
CaixaBank SA	4.83			
Jyske Bank A/S	4.79			
Commerzbank AG	4.62			
Barclays PLC	4.42			
Total % of Top 10 Investments	56.05	Total		100.00

RISK

All investments involve risk. When you invest in the Fund the value of your investment can go down as well as up. For a description of the specific risks of this fund, see the Fund’s prospectus.

FUND EXPENSES

You don’t pay these expenses directly. They affect you because they reduce the Fund’s returns.

Management Expense Ratio (MER)

This is the total of the Fund’s management fee and operating expenses

Annual Rate²
(as % of Fund’s Value)
1.18%

Trading Expense Ratio (TER)

These are the Fund’s trading costs.

0.13%

Fund Expenses

The amount of Fund Expenses is the total amount arrived at by adding the MER and the TER, and is not a separate expense charged to the Fund.

1.31%

² As at June 30, 2016

TRAILING COMMISSIONS

There are no trailing commissions paid on Units of the Fund.

OTHER FEES

- *Redemption Fee* - The Manager may charge a discretionary redemption fee of up to 0.25% of the exchange or redemption proceeds to offset certain transaction costs associated with the exchange or redemption of Units.
- *Brokerage Fees* - You may pay brokerage fees to your dealer when you purchase and sell Units of the Fund.

STATEMENT OF RIGHTS

Under securities law in some provinces and territories, you have: (a) the right to cancel your purchase within 48 hours after you receive confirmation of the purchase, or (b) other rights and remedies if this document or the Fund’s prospectus contains a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.