

The following is a summary of the principal features of the units (the “Units”) of the First Asset Investment Grade Bond 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.

FUND DETAILS

Ticker Symbol:	FIG	Inception Date:	September 29, 2009
CUSIP:	31866B103	RSP Eligibility:	RRSP, RRIF, RDSP, DPSP, RESP, TFSA
ISIN:	CA31866B1031	DRIP Eligibility:	DRIP
Index Ticker:	N/A	Distributions:	Monthly, if any
Exchange:	TSX	Management Expense Ratio:	1.03% ¹
Currency:	CAD	Portfolio Manager:	Marret Asset Management Inc.

The Fund was formerly known as “Marret Investment Grade Bond Fund” and was originally established as a closed-end investment trust under the laws of Ontario on September 29, 2009. On August 22, 2016, Marret Investment Grade Bond Fund converted from a closed-end fund into an exchange-traded fund in accordance with amendments to its Declaration of Trust, as approved by Unitholders at a special meeting (the “Conversion”).

INVESTMENT OBJECTIVES

The Fund’s investment objectives are: (i) to provide unitholders with monthly cash distributions; and (ii) to maximize total returns for unitholders consisting primarily of monthly distributions, while reducing risk and preserving capital. Under normal market conditions, the Fund will be primarily invested in investment grade bonds and investment grade debt securities.

INVESTMENTS OF THE FUND

The charts below are intended to give you a snapshot of the Fund’s investments on June 30, 2017. 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>
Cash and Cash Equivalents	13.89	Corporate Bonds		74.09
United States Treasury Note/Bond	4.42	Cash and Cash Equivalents		13.89
Canadian Government Bond	2.69	Federal Bonds		9.82
First National Financial Corp	2.04	Other Assets, Less Liabilities		2.20
Viterra Inc	1.96			
Canadian Pacific Railway Co	1.89			
Rogers Communications Inc	1.83			
HSBC Bank Canada	1.79			
407 International Inc	1.79			
Shaw Communications Inc	1.75			
Total % of Top 10 Investments	34.05	Total		100

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

Trading Expense Ratio (TER)

These are the Fund’s trading costs.

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.

Annual Rate¹
(as % of Fund’s Value)
1.03%

0.00%

1.03%

¹ As at December 31, 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.