

The following is a summary of the principal features of the unhedged units (the “Units”) of the First Asset Cambridge Core U.S. Equity 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:	FCY.B	Inception Date:	September 12, 2016
CUSIP:	31867C118	RSP Eligibility:	RRSP, RRIF, RDSP, DPSP, RESP, TFSA
ISIN:	CA31867C1187	DRIP Eligibility:	DRIP, PACC, SWP
Index Ticker:	N/A	Distributions:	At least Quarterly, if any
Exchange:	TSX	Management Expense Ratio:	Not yet available as this is a new fund.
Currency:	CAD	Portfolio Manager:	CI Investments Inc.

INVESTMENT OBJECTIVES

The Fund’s investment objective is to provide unitholders with long term capital growth by investing primarily in equity and equity-related securities of large and mid-capitalization United States issuers. Foreign currency assets held by the Fund attributable to the Units will not be hedged back to the Canadian dollar.

INVESTMENTS OF THE FUND

The charts below are intended to give you a snapshot of the Fund's investments. 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>
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Total % of Top 10 Investments	---	Total	---
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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

	Annual Rate (as % of Fund’s Value)
You don’t pay these expenses directly. They affect you because they reduce the Fund’s returns. The Fund’s expenses are made up of the management fee, operating expenses and trading costs. The Fund’s annual management fee is 0.70% of the net asset value of the Units, exclusive of applicable taxes. Because the Fund is new, its operating expenses and trading costs are not yet available.	---

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.