

As at the quarter ended September 30, 2016

This report lists the Fund's top 25 holdings and their sector allocations as at the quarter ended September 30, 2016. The Fund had no short positions as at the quarter end. This summary of investment portfolio may change due to ongoing portfolio transactions. Securityholders 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
Amazon.com, Inc.	5.29
Fluor Corp.	5.16
Bank of America Corp.	4.90
Walgreens Boots Alliance Inc.	4.84
Marriott International Inc.	4.70
Crown Holdings, Inc.	4.16
Allison Transmission Holdings Inc.	4.09
AutoZone, Inc.	4.06
Signature Bank New York	4.02
The Priceline Group Inc.	3.99
Starbucks Corporation	3.97
Alphabet Inc.	3.94
Chubb Limited	3.92
US Bancorp	3.90
Cerner Corporation	3.88
Dollar Tree, Inc.	3.87
The Mosaic Company	3.81
Computer Sciences Corporation	3.10
Kinder Morgan Inc.	3.10
Union Pacific Corp.	3.07
Enterprise Products Partners LP	3.04
Broadcom Ltd.	3.00
Roper Technologies Inc.	2.94
Cash and Cash Equivalents	2.84
Extended Stay America Inc.	2.84
<b>Total Net Asset Value</b>	<b>\$2,033,998</b>

#### Sector Allocation

Industry	% of NAV
Consumer Discretionary	28.71
Financials	16.73
Industrials	15.29
Information Technology	10.05
Materials	7.97
Health Care	6.70
Energy	6.13
Consumer Staples	4.84
Cash and Cash Equivalents	2.84
	<b>99.26</b>
<b>Other Assets, Net of Liabilities</b>	<b>0.74</b>
<b>Total Net Asset Value</b>	<b>100.00</b>

#### Company Overview

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.