

As at the quarter ended September 30, 2016

This report lists the Fund's top holdings and their sector allocations as at the quarter ended September 30, 2016. This summary of investment portfolio may change due to ongoing portfolio transactions. Securityholders can obtain additional information by visiting www.firstasset.com, www.sedar.com or by calling 1-877-642-1289.

Top Holdings

Long Positions	% of NAV
Principal Financial Group, Inc.	11.34
Aflac, Inc.	10.70
Unum Group	10.40
Sun Life Financial Inc.	10.37
Torchmark Corporation	10.16
Lincoln National Corporation	9.92
Prudential Financial, Inc.	9.85
Manulife Financial Corp.	9.68
Great-West Lifeco Inc.	9.21
MetLife, Inc.	8.78
Cash and Cash Equivalents	0.72

Sector Allocation

Industry	% of NAV
Long Positions	
Financials	99.87
Cash and Cash Equivalents	0.72
	100.59
Other Liabilities, Net of Assets	(0.59)
Total Net Asset Value	100.00

Top Holdings

Call Options	% of NAV
Principal Financial Group, Inc.	(0.17)
Prudential Financial, Inc.	(0.08)
Unum Group	(0.07)
Sun Life Financial Inc.	(0.07)
Lincoln National Corporation	(0.05)
MetLife, Inc.	(0.03)
Aflac, Inc.	(0.03)
Torchmark Corporation	(0.02)
Manulife Financial Corp.	(0.02)
Great-West Lifeco Inc.	0.00
Total Net Asset Value	\$102,531,522

Sector Allocation

Industry	% of NAV
Call Options	
Financials	(0.54)

Company Overview