

Fund Overview

The Fund invests primarily in real estate investment trusts ("REITs"), equity securities of corporations carrying on business in the real estate sector and debt or convertible debt issued by REITs and real estate corporations. The Fund may invest up to 30% of the net asset value in equity securities and convertible debentures of non-Canadian REITs and corporations carrying on business in the real estate sector, so long as such securities are listed or quoted on a major North American exchange.

Fund Details

Fund type	Mutual fund
Inception date	June 07, 2010
NAV per unit	\$18.14 (Class A)
Auditor	Ernst & Young LLP
Portfolio Manager	Signature Global Asset Management
Lead manager	Lee Goldman
AUM	\$41,349,845
Holdings	42

Purchasing Information

	Fund code	MER**
Class A : DSC	FAF5800	2.61%
Class A : LL	FAF5801	2.61%
Class A : FE	FAF5803	2.61%
Class F : NL	FAF5805	1.55%

** As at Jun 30, 2018

Target Distribution

\$0.80 per annum, paid monthly

Risk Tolerance

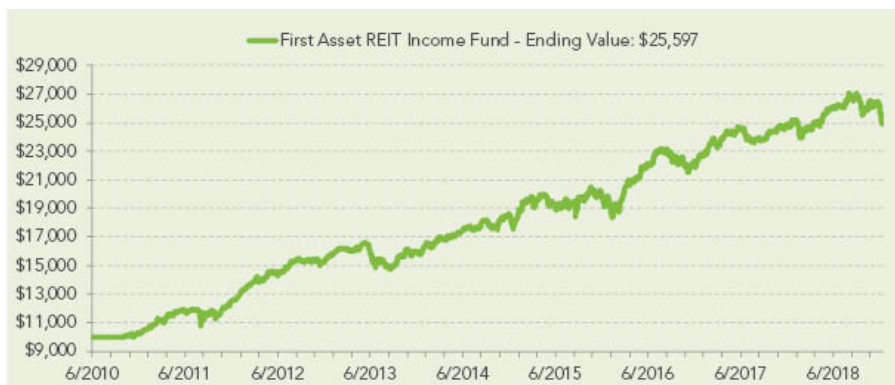
Low  High

Key Reasons To Invest

- Excellent Historical Performance
- REITs have delivered excellent historical performance
- Generate stable cash flow as lease agreements are usually 5-10 years
- Tax efficient income with conservative balance sheets

[Continued on Back >](#)

Historical Growth Of \$10,000



The performance chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund.

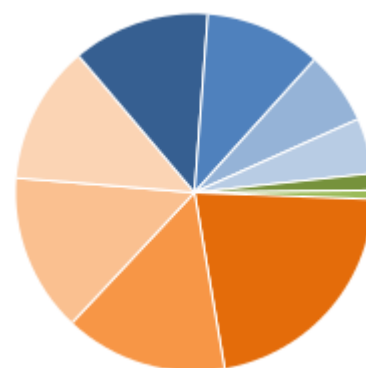
Fund Returns (%)

	1M	3M	6M	YTD	1Y	3Y	5Y	SI
Class A	-3.30	-3.71	-1.66	2.59	2.59	9.18	9.41	11.59
Benchmark ¹	-3.42	-3.18	0.25	6.32	6.33	11.17	7.65	10.34

¹S&P/TSX Capped REIT Index (Total Return)

Sector Breakdown

• Multi-Family	22.3
• Diversified	14.7
• Industrials	14.3
• Cash & Equivalent	12.5
• Retail	12.4
• Office	10.5
• Seniors	6.6
• Services	5.0
• Hotels	1.5
•	0.8
• Banks	0.2
• (Other Assets, Net of Liabilities)	-0.8
Total	100



Top Holdings	%
Canadian Apartment Pptys Reit	4.4
Interrent Reit	4.2
Morguard North American Reit	4.1
Killam Apt Real Estate Inv't Tr	4.0
H&r Reit	4.0
Pure Multi Family Reit Lp	3.8
Dream Industrial Reit	3.7
Wpt Industrial Reit	3.7
Riocan Reit	3.6
First Capital Realty Inc	3.6
Total	39.2

Key Reasons To Invest (continued)

- Real Estate, an Essential Asset Class
- Institutions have significant weighting in real estate
- Real estate investments are 'real assets' and provide a hedge against inflation
- Canadian REITs are cheaper versus other countries

Encompasses all types of real estate (commercial, residential, etc.)

1

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First Asset - Smart Solutions

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