

Asset Class: Sector Equity

TSX TICKER:
FHB

FUND INFORMATION

Inception Date	July 23, 2014
NAV per Unit	\$7.80
Portfolio Manager	Signature Global Asset Management
Number of Holdings	26
Distribution Frequency	Quarterly, if any
Trailing 12m Yield ¹	3.04%
CUSIP	31864V101
Management Fee	0.85%
Benchmark	STOXX Europe 600 Banks Index
Currency Hedging	Discretionary

*On November 18, 2016, Signature Global Asset Management, a division of CI Investments Inc., commenced investment advisory and portfolio management services for the Fund. (see below)

CHARACTERISTICS

Fwd 1yr P/E Ratio	9.14
P/B Ratio	0.83

EQUITY STYLE BOX

76	3	0	Large
6	2	2	
9	2	0	Small
Value	Blend	Growth	

FUND OVERVIEW

Actively managed by Signature Global Asset Management, this ETF consists of what the portfolio manager believes are the most attractive opportunities in the European banking sector. In the portfolio manager's opinion, this is an ideal solution to benefit from Europe's ongoing economic recovery, as European banks present an attractive, multi-year, cyclical opportunity currently experiencing improving economic and GDP growth.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	3y	4y	SI
FHB	6.32	4.06	-4.85	8.82	-17.76	3.24	4.33	-4.61	-3.62

SECTOR ALLOCATIONS(%)

Financials	100.0
------------	-------

TOP 10 HOLDINGS (%)

BANCO SANTANDER SA	8.05
CREDIT AGRICOLE SA	7.68
LLOYDS BANKING GROUP PLC	7.11
ING GROEP NV	5.94
DANSKE BANK A/S	5.57
NIBC HOLDING NV	5.03
UBS GROUP AG	4.91
BANCO BILBAO VIZCAYA ARGENTARI	4.82
PRUDENTIAL PLC	4.44
BNP PARIBAS SA	4.14

COUNTRY BREAKDOWN (%)

United Kingdom	17.2
Spain	15.1
France	11.9
Italy	11.1
Netherlands	11.0
Denmark	5.6
Switzerland	4.9
Ireland	4.2
Finland	4.0
Other Countries	15.0

¹The Trailing 12 Month Yield is calculated on the Fund's actual distributions paid to investors over the past 12 months based on NAV. All distributions are paid in cash.
²The indicated rates of return are the historical annual compounded total returns, including changes in unit value and do not take into account sales, redemption or optional charges or income taxes payable by a security holder that would have reduced returns. On November 18, 2016, Signature Global Asset Management, a division of CI Investments Inc., commenced investment advisory and portfolio management services for the Fund. Had these changes been in effect prior to this date the performance of the Fund could have been different. The rate of return chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on investment in the Fund.
 Use of benchmark: The STOXX Europe 600 Banks Index measures the performance of the European Banks sector as a subset of the STOXX Europe 600 Index, which is comprised of 600 of the largest stocks across 18 European countries. The Index is used as a benchmark to help you understand the Fund's performance relative to the performance of the broader European banks market.

KEY REASONS TO INVEST

- Combines the strengths of the Signature Global Asset Management team with the benefits of ETFs, including tax efficiency, liquidity, and low cost.
- European banks provide investors with an opportunity to benefit from Europe's ongoing economic recovery.
- European banks present an attractive, multi-year cyclical opportunity that is currently experiencing improving economic and GDP growth.
- Acts as an excellent complement to investors' existing exposure to Canada's big banks.

ABOUT SIGNATURE GLOBAL ASSET MANAGEMENT



Signature Global Asset Management manages a diverse range of equity, balanced and income funds, and is CI Investments' largest in-house portfolio management group. The team of over 40 investment professionals, led by Chief Investment Officer Eric Bushell, manages over \$55 billion and has offices in Toronto and Hong Kong.

Investment Philosophy

The Signature investment philosophy is designed to deliver the best possible risk-adjusted returns in today's complex environment and is based on these key elements:

The globalization of the world economy has resulted in increased complexity, requiring specialized knowledge.

- Signature has dedicated global equity sector specialists and fixed-income asset class specialists, supported by global strategists.
- Signature has developed its global capabilities over the past 13 years to take advantage of investment opportunities not available in the Canadian market.

The increased interconnectivity of the global economy demands collaboration.

- Signature has recognized that the various segments of the global financial markets (interest rates, credit, foreign exchange, equities, commodities and real estate) are increasingly interconnected, and it's essential for portfolio managers to understand these connections and their implications for the economy, industries and companies.
- Signature equity and income specialists collaborate regularly to develop a comprehensive view of the markets and individual securities.



Eric Bushell, CFA
Senior Vice-President, Portfolio Management and Chief Investment Officer



John Hadwen, CFA
Vice-President, Portfolio Management and Portfolio Manager



Goshen Benzaquen, MBA
Vice-President, Portfolio Management and Associate Portfolio Manager

1 (877) 642-1289 | www.firstasset.com | info@firstasset.com



First Asset - Smart Solutions™

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.

There is no assurance that the Fund will achieve its investment objectives. Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return of the Fund are the historical annual compounded total returns, including changes in unit value and do not take into account sales, redemption or optional charges or income taxes payable by a security holder that would have reduced returns. Performance is calculated net of fees. This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual. Particular investments and/or trading strategies should be evaluated relative to each individual's circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. This document may contain forward looking statements which are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Other events which were not taken into account may occur and may significantly affect the returns or performance of the Fund. First Asset does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law. The information in here is not intended to provide specific financial, investment, tax, legal or accounting advice, and should not be relied upon in that regard. First Asset European Bank ETF is managed by First Asset Investment Management Inc. ("First Asset"), a subsidiary of CI Financial Corp. and an affiliate of CI Investments Inc. TM First Asset and its logo are trademarks of a subsidiary of CI Financial Corp. and @CI FINANCIAL is a registered trademark of CI Investment Inc., used under license. Signature Global Asset Management is a division of CI Financial Corp. and an affiliate of First Asset.