

Asset Class: Sector Equity

TSX TICKER:
RIT

FUND INFORMATION

Inception Date	November 15, 2004
Conversion Date	July 14, 2015
NAV per Unit	\$16.31
Portfolio Manager	Signature Global Asset Management
Number of Holdings	37
Distribution Frequency	Monthly, if any
Trailing 12m Yield ¹	4.97%
CUSIP	31863W100
Management Fee	0.75%
Benchmark	S&P/TSX Capped REIT Index (Total Return)
Morningstar Rating™	★★★★★

CHARACTERISTICS

	Fund	Benchmark
P/E Ratio	7.54	7.61
P/B Ratio	1.06	0.99
Std Dev	12.18	13.73
Beta	0.80	1.00
Sharpe Ratio	0.77	0.62
Sortino Ratio	1.08	0.89
Max Drawdown	-46.83	-51.52
Up Capture	88.12	100.00
Down Capture	72.16	100.00

Time period: 15/11/2004 to 31/10/2018

EQUITY STYLE BOX

0	1	1	Large	
24	10	5		Mid
41	10	6		
Value	Blend	Growth		

FUND OVERVIEW

First Asset Canadian REIT ETF (the "Fund") will invest in an actively managed portfolio comprised primarily of securities of Canadian real estate investment trusts ("REITs"), real estate operating corporations ("REOCs") and corporations involved in real estate related services. The fund may also invest up to 30% of its net asset value in securities of non-Canadian REITs, REOCs and corporations involved in real estate related services.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	3y	4y	5y	10y	SI
RIT	-1.81	-0.26	4.95	6.02	8.61	10.39	10.98	10.60	11.38	14.47	10.69
Benchmark	-1.68	0.56	6.48	7.97	11.95	10.56	10.06	6.70	8.01	12.78	9.68

SECTOR ALLOCATIONS(%)

Residential	24.0
Diversified	19.8
Retail	15.8
Industrials	14.0
Operating Companies	9.0
Healthcare	6.2
Office	5.7
Services	3.1
Hotel	2.4

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. The Fund was originally launched as a TSX-listed closed-end fund on November 15, 2004, and converted into an exchange traded fund on July 14, 2015. Performance shown is since inception of the closed-end fund. In connection with the conversion, and pursuant to unitholder approval, the annual management fee payable by the Fund to First Asset, as manager, was reduced to 0.75% (from 1.05%) of the NAV per unit and certain changes were made to the investment objectives, strategies and restrictions applicable to the Fund. Material among these changes is the ability for the Fund to invest up to 30% of its portfolio in securities of real estate issuers listed on non-Canadian stock exchanges and the Fund will no longer be permitted to use leverage. 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: S&P/TSX Capped REIT Index is a capitalization-weighted index designed to measure market activity of the real estate sector issuers listed on the Toronto Stock Exchange. The Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of the Canadian real estate sector.

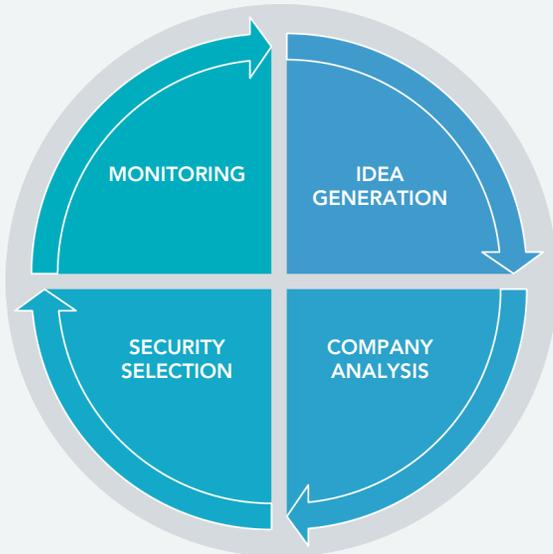
TOP 10 HOLDINGS (%)

CANADIAN APARTMENT PPTYS REIT	4.98
KILLAM APT REAL ESTATE INVT TR	4.49
MORGUARD NORTH AMERICAN REIT	4.32
INTERRENT REIT	4.30
FIRST CAPITAL REALTY INC	4.18
RIOCAN REIT	4.07
TRICON CAPITAL GROUP INC	4.06
H&R REIT	3.96
PURE MULTI FAMILY REIT LP	3.88
DREAM INDUSTRIAL REIT	3.86

KEY REASONS TO INVEST

- Actively managed to capitalize on real estate dynamics through all market cycles
- 10+ year track record of outperformance vs. the broader market
- Attractive yield backed by predictable, recurring cash flows
- Low cost exposure to institutional quality, income-producing real estate

INVESTMENT PROCESS



Actively Managed ETFs

Actively managed ETFs combine the benefits of traditional asset management with the structural benefits of ETFs, such as improved liquidity, transparency and cost-effectiveness. Investors gain exposure to a portfolio that is overseen by a team of investment professionals, constantly analyzing and selecting the best opportunities within a given area of the market.

First Asset Canadian REIT ETF is managed by following the process depicted below. This well defined process provides the potential for increased consistency and replicability of performance results by ensuring that portfolio buy and sell decisions are made objectively, rather than by emotional or subjective triggers.

IDEA GENERATION	COMPANY ANALYSIS	SECURITY SELECTION	MONITORING
<ul style="list-style-type: none"> • Top down, bottom up analysis • Ongoing dialogue with investment community and industry contacts • Proprietary research 	Screen for: <ul style="list-style-type: none"> • Attractive FFO per unit, distribution and NAV growth profile • Prudent capital structure 	<ul style="list-style-type: none"> • primarily of securities of REITs, REOCs, and corporations involved in real estate related services • 25-50 names • Attractive risk/reward profile • Specific catalyst 	<ul style="list-style-type: none"> • Ongoing due-diligence • Sell decision based on target price realization, change in fundamentals or thesis

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 Canadian REIT ETF is managed by First Asset Investment Management Inc., a subsidiary of First Asset Capital Corp. (FA Capital). TM First Asset and its logo are trademarks of FA Capital, a wholly owned subsidiary of CI Financial Corp. which is listed on the Toronto Stock Exchange under the symbol "CIX". ©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.

The 5 Star Ratings for the (RIT) are as at September 30, 2018, and are subject to change monthly. CIFS category, Star Ratings, annual compounded performance and number of peer funds in each period are as follows: 's CIFS category is the Real Estate Equity category. Information shown is for the Common Units (RIT), 1 year: n/a stars, 12.5%, (119 funds); 3 years: 5 stars, 12.5%, (89 funds); 5 years: n/a stars, n/a% (n/a funds); 10 years: n/a stars, n/a%, (n/a funds). The Morningstar Risk Adjusted Rating (MRARs), commonly referred to as the Star Ratings, are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its CIFS category. Morningstar calculates Star Ratings for funds with at least 3 years of performance and within CIFS categories with a sufficient number of peer funds. To determine a fund's Star Rating, the fund and its category peers are ranked by their MRARs. If a fund scores in the top 10% of its category, it receives five stars (High); if it falls in the next 22.5% , it receives four stars (Above Average); the next 35% earns a fund three stars (Neutral or Average); those in the next 22.5% received two stars (Below Average); and the lowest 10% received one star (Low). The overall rating is a weighted combination of the 3, 5 and 10 year ratings, as applicable. MRARs are recalculated monthly by Morningstar. For greater detail on the calculation of the Star Ratings, you may visit Morningstar's website (www.morningstar.ca). Categories are assigned by Canadian Investment Funds Standards Committee (CIFS) based on an evaluation of a fund's holdings. A fund's category may change at any time. Funds within the same category may differ in terms of investment philosophy, investment process, as well as overall composition. © Morningstar Inc. All Rights Reserved. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.