

# JFT Strategies Fund

## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2019

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>			
<b>Long Positions</b>		<b>Long Positions</b>			
Canada .....	108.1	Financials .....	43.0	Subversive Capital Acquisition Corp., Class A .....	14.6
U.S.A. ....	19.1	Government of Canada & Guaranteed .....	30.9	Government of Canada, 1.75% 2020/05/01 .....	13.4
U.K. ....	8.5	Short-Term Investments .....	15.2	Mercer Park Brand Acquisition Corp., Class A .....	11.4
Cash & Equivalents .....	(13.8)	Real Estate .....	8.8	Bespoke Capital Acquisition Corp., Class A .....	8.2
<b>Total Long Positions .....</b>	<b>121.9</b>	Health Care .....	8.1	Government of Canada, 1.25% 2019/11/01 .....	7.5
<b>Short Positions</b>		Industrials .....	7.1	Government of Canada, 0.75% 2021/03/01 .....	5.0
Turkey .....	(0.1)	Consumer Discretionary .....	5.9	Government of Canada, 1.25% 2020/02/01 .....	5.0
Mexico .....	(0.4)	Provincial Government & Guaranteed .....	3.9	Tricon Capital Group Inc., Convertible, Callable, 5.75% 2022/03/31 .....	4.2
Australia .....	(0.6)	Energy .....	2.7	Province of Ontario, 2.3% 2024/09/08 .....	3.9
Hong Kong .....	(0.6)	Materials .....	2.5	Diversified Royalty Corp., Convertible, 5.25% 2022/12/31 .....	2.7
Canada .....	(6.3)	Communication Services .....	2.4	Canaccord Genuity Growth II Corp., Class A .....	2.6
U.S.A. ....	(13.9)	Information Technology .....	1.7	Trulieve Cannabis Corp., Callable, 9.75% 2024/06/18 .....	1.6
<b>Total Short Positions .....</b>	<b>(21.9)</b>	Utilities .....	1.2	Nexus REIT .....	1.6
		Exchange-Traded Fund(s) .....	1.2	Canaccord Genuity Group Inc., Convertible, Callable, 6.25% 2023/12/31 .....	1.5
		Consumer Staples .....	1.1	Diversified Royalty Corp. ....	1.5
		Cash & Equivalents .....	(13.8)	Fiera Capital Corp., Callable, 5.6% 2024/07/31 .....	1.4
		<b>Total Long Positions .....</b>	<b>121.9</b>	Sprott Physical Gold and Silver Trust .....	1.2
		<b>Short Positions</b>		Profound Medical Corp. ....	1.1
		Real Estate .....	(0.1)	Cardinal Energy Ltd., Convertible, Callable, 5.5% 2020/12/31 .....	1.1
		Materials .....	(0.3)	AG Growth International Inc., Convertible, Callable, 5% 2020/12/31 .....	1.0
		Information Technology .....	(0.5)	Medexus Pharmaceuticals Inc., Restricted, Convertible, Callable, 6% 2023/10/16 .....	1.0
		Financials .....	(0.5)	Ayr Strategies Inc. ....	1.0
		Energy .....	(0.5)	Element Fleet Management Corp., Convertible, Callable, 4.25% 2020/06/30 .....	1.0
		Communication Services .....	(0.8)	IBI Group Inc., Convertible, 5.5% 2021/12/31 .....	0.9
		Consumer Staples .....	(0.8)	Aurora Cannabis Inc., Convertible, 5.00% 2020/03/09 .....	0.9
		Industrials .....	(0.9)		
		Health Care .....	(1.0)		
		Consumer Discretionary .....	(1.9)		
		Exchange-Traded Fund(s) .....	(14.6)		
		<b>Total Short Positions .....</b>	<b>(21.9)</b>		
				<b>Total Net Asset (in \$000's) :</b>	<b>\$182,553</b>

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at [www.firstasset.com](http://www.firstasset.com).