

As at the quarter ended September 30, 2017

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 25 Holdings

Description	% of NAV
First Asset Active Canadian Dividend ETF	48.5
Enbridge Inc.	2.6
Toronto-Dominion Bank (The)	2.5
Waste Connections Inc.	2.5
Veresen Inc.	2.4
Bank of Nova Scotia	2.2
Royal Bank of Canada	2.1
Northland Power Inc.	2.1
TransCanada Corp.	2.1
Algonquin Power & Utilities Corp.	2.0
CCL Industries Inc., Class 'B'	2.0
CSX Corp.	2.0
Keyera Corp.	2.0
Manulife Financial Corp.	1.8
Canadian Pacific Railway Ltd.	1.8
Johnson & Johnson	1.8
Open Text Corp.	1.6
AltaGas Ltd., Subscription Receipts	1.5
Pure Industrial Real Estate Trust	1.4
Crombie REIT	1.4
Tricon Capital Group Inc.	1.3
H&R REIT	1.3
Borex Inc., Class 'A'	1.2
WPT Industrial REIT	1.1
EnerCare Inc.	1.1
Total Net Asset Value	\$48,952,133

Sector Allocation

Industry	% of NAV
Exchange-traded funds	48.5
Energy	11.2
Financials	9.5
Real Estate	7.9
Industrials	7.4
Utilities	5.9
Consumer Discretionary	2.6
Materials	2.1
Information Technology	1.9
Health Care	1.8
Consumer Staples	0.5
Cash and cash equivalents	0.4
	99.7
Other Liabilities, Net of Assets	0.3
Total Net Asset Value	100.0

Country	% of NAV
Canada	95.1
U.S.A	4.2
Cash and cash equivalents	0.4
	99.7
Other Liabilities, Net of Assets	0.3
Total Net Asset Value	100.0

Company Overview

First Asset, a CI Financial Company, 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.