

# First Asset Canadian Convertible Bond Fund

Summary of Investment Portfolio as at March 31, 2018

Category	% of Net Asset Value	Category	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
<b>Country allocation</b>		<b>Sector allocation</b>			
Canada .....	99.5	Real Estate .....	23.2	Northland Power Inc., Series 'B', Convertible, Callable, 5% 2019/06/30 .....	4.5
Other Assets, Net of Liabilities .....	0.5	Industrials .....	15.1	Pure Multi-Family REIT L.P., Convertible, 6.5% 2020/09/30 .....	4.4
		Energy .....	14.5	Invesque Inc., Convertible, Callable, 5% 2022/01/31 .....	3.4
		Utilities .....	14.1	Gibson Energy Inc., Convertible, Callable, 5.25% 2021/07/15 .....	3.3
		Financials .....	8.8	goeasy Ltd., Convertible, Callable, 5.75% 2022/07/31 .....	3.2
		Materials .....	8.7	Cardinal Energy Ltd., Convertible, Callable, 5.5% 2020/12/31 .....	3.1
		Consumer Discretionary .....	5.6	Timbercreek Financial Corp., Convertible, Callable, 5.4% 2021/07/31 .....	3.0
		Consumer Staples .....	4.3	Pembina Pipeline Corp., Convertible, Callable, 5.75% 2018/12/31 .....	2.9
		Health Care .....	2.9	New Flyer Industries Inc. ....	2.9
		Fund(s) .....	2.3	Tricon Capital Group Inc. ....	2.8
		Other Assets, Net of Liabilities .....	0.5	American Hotel Income Properties REIT L.P., Convertible, Callable, 5% 2022/06/30 .....	2.6
				Cargojet Inc., Convertible, Callable, 4.65% 2021/12/31 .....	2.5
				AG Growth International Inc., Convertible, Callable, 5.25% 2019/12/31 .....	2.4
				First Asset Canadian Convertible Bond ETF .....	2.3
				Diversified Royalty Corp., Convertible, 5.25% 2022/12/31 .....	2.3
				Premium Brands Holdings Corp., Convertible, Callable, 5% 2020/04/30 .....	2.2
				Altus Group Ltd. ....	2.2
				Osisko Gold Royalties Ltd., Convertible, 4% 2022/12/31 .....	2.2
				Rogers Sugar Inc., Series '1', Convertible, Callable, 5% 2024/12/31 .....	2.1
				Atlantic Power Corp., Series 'E', Convertible, Callable, 6% 2025/01/31 .....	2.1
				Genalta Power Inc., 11% 2018/05/31 .....	2.1
				Student Transportation Inc., Convertible, Callable, 6.25% 2019/06/30 .....	2.1
				Chemtrade Logistics Income Fund, Convertible, Callable, 4.75% 2024/05/31 .....	2.0
				Genalta Power Inc., Series 'C', Convertible, 8% 2017/04/05 .....	2.0
				Medical Facilities Corp., Convertible, Callable, 5.9% 2019/12/31 .....	1.8
				<b>Total Net Asset Value</b>	<b>\$60,140,836</b>

This is a summary only and will change due to ongoing portfolio transactions of the Fund. A quarterly update is available on [www.firstasset.com](http://www.firstasset.com).

 **FIRST ASSET**  
A CI Financial Company