

First Asset Utility Plus Fund

Summary of Investment Portfolio as at September 30, 2018

Category	% of Net Asset Value	Category	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Country allocation		Sector allocation			
Canada	96.6	Utilities	33.0	First Asset Active Utility & Infrastructure ETF	27.6
U.S.A.	2.1	Fund(s)	27.6	EnerCare Inc.	7.9
Other Net Assets (Liabilities)	1.3	Energy	25.2	Algonquin Power & Utilities Corp.	5.1
		Consumer Discretionary	9.2	Enbridge Income Fund Holdings Inc.	4.0
		Materials	1.5	Inter Pipeline Ltd.	4.0
		Other Net Assets (Liabilities)	1.3	Pembina Pipeline Corp.	3.7
		Health Care	1.1	Boralex Inc., Class 'A'	3.5
		Telecommunication Services	0.6	Canadian Utilities Ltd., Class 'A'	3.4
		Real Estate	0.5	Innergex Renewable Energy Inc.	3.3
				Superior Plus Corp.	3.1
				Capital Power Corp.	3.1
				Northland Power Inc.	2.6
				TransAlta Renewables Inc.	2.5
				Gibson Energy Inc.	2.5
				Enbridge Inc.	2.5
				AltaGas Ltd.	2.3
				TransCanada Corp.	2.1
				Pattern Energy Group Inc.	2.0
				Keyera Corp.	1.9
				Kinder Morgan Canada Ltd.	1.8
				Chemtrade Logistics Income Fund	1.5
				Hydro One Ltd.	1.5
				Quebecor Inc., Class 'B'	1.3
				Emera Inc.	1.2
				Sienna Senior Living Inc.	1.1
				Total Net Asset Value	\$13,636,730

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.

 **FIRST ASSET**
A CI Financial Company