

# First Asset MSCI International Low Risk Weighted ETF

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>			
Australia.....	13.8	Industrials .....	22.3	Lindt & Spruengli AG.....	1.6
U.K.....	12.7	Real Estate .....	17.5	MAN SE .....	1.4
Hong Kong.....	10.9	Financials .....	15.9	CLP Holdings Ltd. ....	1.3
Singapore.....	10.6	Consumer Staples.....	14.1	Hong Kong & China Gas Co. Ltd.....	1.1
Switzerland.....	9.7	Utilities.....	10.6	HK Electric Investments & HK Electric Investments Ltd. ....	1.0
France.....	9.7	Telecommunication Services.....	5.3	Swiss Prime Site AG, Registered.....	1.0
Germany.....	5.6	Consumer Discretionary.....	5.1	Singapore Press Holdings Ltd.....	0.9
Japan.....	4.7	Health Care .....	5.0	Ryman Healthcare Ltd. ....	0.9
Israel.....	3.9	Information Technology.....	3.3	Suntec REIT .....	0.8
Spain .....	3.8	Materials.....	2.0	Singapore Airlines Ltd. ....	0.8
Sweden .....	2.8	Energy.....	1.1	MTR Corp. Ltd. ....	0.8
Denmark.....	2.6	Other Assets, Net of Liabilities.....	(2.2)	Swisscom AG.....	0.8
Belgium .....	2.4			Royal Mail PLC.....	0.8
Netherlands.....	2.3			ASX Ltd. ....	0.8
Italy.....	1.6			Groupe Bruxelles Lambert SA .....	0.7
Norway.....	1.3			Singapore Exchange Ltd. ....	0.7
Finland.....	1.2			Oversea-Chinese Banking Corp. Ltd. ....	0.7
Ireland.....	1.0			Swire Pacific Ltd., Class 'A' .....	0.7
New Zealand.....	0.9			Nestle SA, Registered .....	0.7
Luxembourg.....	0.7			Colruyt NV .....	0.7
Other Assets, Net of Liabilities.....	(2.2)			Orkla ASA.....	0.7
				Swedish Match AB .....	0.7
				Bank Hapoalim Ltd. ....	0.7
				Power Assets Holdings Ltd. ....	0.7
				Hang Seng Bank Ltd. ....	0.7
				<b>Total Net Asset Value</b>	<b>\$5,082,881</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