

First Asset Morningstar US Dividend Target 50 Index 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
Country allocation		Sector allocation			
U.S.A.	99.7	Consumer Discretionary	17.1	Guess Inc.	2.9
Netherlands	2.0	Consumer Staples	13.8	R.R. Donnelley & Sons Co.	2.2
Other Assets, Net of Liabilities	(1.7)	Information Technology	13.7	American Electric Power Co. Inc.	2.2
		Financials	12.3	Public Services Enterprise Group Inc.	2.2
		Health Care	12.0	Annaly Capital Management Inc.	2.1
		Industrials	10.0	Intel Corp.	2.1
		Utilities	8.6	ONEOK Inc.	2.1
		Energy	6.2	Southern Co.	2.1
		Materials	4.0	Waddell & Reed Financial, Class 'A'	2.1
		Telecommunication Services	2.0	Campbell Soup Co.	2.1
		Real Estate	2.0	Colgate-Palmolive Co.	2.1
		Other Assets, Net of Liabilities	(1.7)	Consolidated Edison Inc.	2.1
				Lockheed Martin Corp.	2.1
				Exxon Mobil Corp.	2.1
				Valero Energy Corp.	2.1
				MFA Financial Inc.	2.1
				Tapestry Inc.	2.1
				AGNC Investment Corp.	2.1
				American Eagle Outfitters Inc.	2.1
				Bristol-Myers Squibb Co.	2.0
				Coca-Cola Co. (The)	2.0
				Verizon Communications Inc.	2.0
				Federated Investors Inc., Class 'B'	2.0
				Johnson & Johnson	2.0
				Las Vegas Sands Corp.	2.0
				Total Net Asset Value	\$76,351,376

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**
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