

First Asset Morningstar International Momentum 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			
Japan.....	33.0	Industrials	20.0	Altri SGPS SA	0.6
U.K.....	13.8	Consumer Discretionary.....	16.9	Technogym SPA	0.6
Australia.....	9.6	Information Technology	14.1	Link and Motivation Inc.	0.6
Germany.....	6.3	Financials	12.0	Softcat PLC.....	0.6
Switzerland.....	4.4	Materials.....	10.3	ERG SPA.....	0.6
Italy.....	4.1	Consumer Staples.....	6.4	Hikari Tsushin Inc.	0.6
Spain.....	3.5	Health Care	5.9	Showa Corp.	0.5
France.....	3.4	Real Estate.....	5.6	Asahi Intecc Co. Ltd.....	0.5
Sweden.....	2.8	Telecommunication Services.....	2.8	Fullcast Co. Ltd.....	0.5
Other Assets, Net of Liabilities	2.5	Other Assets, Net of Liabilities	2.5	Papeles y Cartones de Europa SA.....	0.5
Netherlands	2.4	Energy.....	2.4	KOSE Corp.	0.5
Denmark.....	2.0	Utilities.....	1.1	Deutsche Wohnen SE.....	0.5
Hong Kong.....	2.0			Summerset Group Holdings Ltd.	0.5
Portugal.....	1.6			Galaxy Entertainment Group Ltd.	0.5
Norway.....	1.5			Wynn Macau Ltd.	0.5
Finland.....	1.4			Pigeon Corp.	0.5
New Zealand.....	1.0			Siltronic AG.....	0.5
China.....	1.0			The Navigator Company SA	0.5
Belgium.....	0.9			GOLDWIN Inc.....	0.5
Singapore.....	0.5			PageGroup PLC.....	0.5
Macau.....	0.5			Moncler SPA.....	0.5
Luxembourg.....	0.5			Inficon Holding AG, Registered	0.5
Austria.....	0.5			Biesse SPA.....	0.5
Israel.....	0.4			Ono Pharmaceutical Co. Ltd.	0.5
Malta.....	0.4			M&A Capital Partners Co. Ltd.	0.5
				Total Net Asset Value	\$85,855,021

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