

# First Asset Preferred Share ETF

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
<b>Country allocation</b>		<b>Sector allocation</b>			
Canada .....	94.1	Financials .....	44.1	Enbridge Inc., Preferred, Series '1', Variable Rate, Perpetual .....	4.3
U.S.A. ....	3.9	Energy.....	19.4	Citigroup Capital XIII, 7.87%, Preferred, Callable.....	3.0
Other Net Assets (Liabilities) .....	2.0	Utilities.....	15.1	Bank of Nova Scotia, Preferred, Series '31', Floating Rate, Perpetual .....	2.5
		Real Estate.....	7.6	Bank of Nova Scotia, Preferred, Series '30', Convertible, Callable .....	2.3
		Telecommunication Services.....	7.2	Bank of Montreal, Preferred, Class 'B', Series '25', Variable Rate, Perpetual .....	2.2
		Consumer Staples.....	4.6	Capital Power Corp., Preferred, Series '3', Variable Rate, Perpetual .....	2.0
		Other Net Assets (Liabilities) .....	2.0	Bank of Nova Scotia, Preferred, Series '32', Variable Rate, Convertible, Perpetual .....	2.0
				BCE Inc., Preferred, Series 'AA', Variable Rate, Perpetual.....	2.0
				TransAlta Corp., Preferred, Series 'E', Variable Rate, Perpetual.....	1.9
				Loblaws Cos. Ltd., 5.30%, Preferred, Series 'B', Perpetual.....	1.8
				Brookfield Office Properties Inc., Preferred, Class 'AAA', Series 'P', Variable Rate, Convertible, Perpetual.....	1.6
				Capital Power Corp., Preferred, Series '5', Variable Rate, Perpetual.....	1.5
				Sun Life Financial Inc., 4.80%, Preferred, Class 'A', Series '2', Convertible, Perpetual .....	1.5
				Capital Power Corp., Preferred, Series '7', Variable Rate, Perpetual .....	1.4
				George Weston Ltd., 5.20%, Preferred, Series 'III', Perpetual.....	1.4
				Brookfield Office Properties Inc., Preferred, Class 'CC', Variable Rate, Perpetual.....	1.4
				Power Corp. of Canada, 5.60%, Preferred, Series 'A', Perpetual.....	1.3
				Brookfield Office Properties Inc., Preferred, Class 'AAA', Series 'EE', Variable Rate, Perpetual .....	1.3
				Enbridge Inc., Preferred, Series 'F', Variable Rate, Perpetual .....	1.3
				BCE Inc., Preferred, Series 'AC', Variable Rate, Perpetual.....	1.3
				Canadian Imperial Bank of Commerce, Preferred, Series '45', Variable Rate, Perpetual.....	1.3
				Brookfield Asset Management Inc., Preferred, Series '46', Variable Rate, Perpetual.....	1.3
				George Weston Ltd., 5.80%, Preferred, Series 'I', Perpetual .....	1.3
				TransAlta Corp., Preferred, Series 'C', Variable Rate, Convertible, Perpetual .....	1.3
				Manulife Financial Corp., 4.65%, Preferred, Class 'A', Series '2', Perpetual.....	1.3
				<b>Total Net Asset Value</b>	<b>\$64,453,189</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