

# First Asset MSCI Europe Low Risk Weighted 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>			
Switzerland.....	24.3	Industrials.....	24.0	Lindt & Spruengli AG.....	2.7
France.....	17.0	Consumer Staples.....	19.4	RELX PLC.....	2.3
U.K.....	16.4	Financials.....	16.5	MAN SE.....	2.3
Germany.....	9.6	Real Estate.....	8.5	Nestlé SA, Registered.....	1.9
Spain.....	6.2	Utilities.....	6.1	Swiss Prime Site AG, Registered.....	1.7
Belgium.....	4.9	Materials.....	5.6	Kuehne + Nagel International AG.....	1.4
Sweden.....	4.5	Consumer Discretionary.....	5.1	Colruyt NV.....	1.4
Denmark.....	3.6	Telecommunication Services.....	4.5	Swisscom AG.....	1.3
Netherlands.....	2.9	Health Care.....	4.3	Schindler Holding AG, Registered.....	1.3
Ireland.....	2.7	Information Technology.....	3.2	Schindler Holding AG.....	1.3
Norway.....	2.1	Energy.....	1.8	Baloise Holding AG, Registered.....	1.2
Italy.....	1.9	Other Net Assets (Liabilities).....	1.0	Groupe Bruxelles Lambert SA.....	1.2
Finland.....	1.9			Bunzl PLC.....	1.2
Luxembourg.....	1.0			Sonova Holding AG, Registered.....	1.2
Other Net Assets (Liabilities).....	1.0			Thales SA.....	1.1
				Givaudan SA, Registered.....	1.1
				Amadeus IT Group SA.....	1.1
				Dassault Systèmes SA.....	1.1
				Roche Holding AG Genussscheine.....	1.1
				Beiersdorf AG.....	1.1
				Pargesa Holding SA, Class 'B'.....	1.1
				Orkla ASA.....	1.1
				Swiss Re AG.....	1.1
				Symrise AG, Bearer.....	1.1
				Terna SPA.....	1.1
				<b>Total Net Asset Value</b>	<b>\$81,705,549</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).

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A CI Financial Company