

First Asset Morningstar International Momentum Index 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
Country allocation		Sector allocation			
Japan.....	25.5	Industrials	20.6	Showa Denko K.K.	0.6
U.K.....	15.0	Consumer Discretionary.....	17.9	Sa Sa International Holdings Ltd.....	0.6
Australia.....	10.9	Information Technology	10.3	Evraz PLC.....	0.6
Sweden	6.7	Health Care	9.8	NagaCorp Ltd	0.6
Germany	6.1	Consumer Staples.....	9.5	Cosmo Energy Holdings Co. Ltd.....	0.6
Switzerland.....	5.8	Materials.....	9.3	Tokai Carbon Co. Ltd.....	0.6
Hong Kong.....	4.8	Financials	6.8	Beach Energy Ltd.....	0.6
France.....	3.5	Real Estate.....	6.7	JXTG Holdings Inc.....	0.6
Norway.....	3.0	Energy.....	3.8	Vitasoy International Holdings Ltd	0.6
Finland.....	3.0	Telecommunication Services.....	3.6	Shiseido Co. Ltd.....	0.5
Italy.....	2.9	Other Net Assets (Liabilities)	1.2	Kusuri no Aoki Holdings Co. Ltd	0.5
Denmark.....	2.8	Utilities.....	0.5	HKBN Ltd.....	0.5
Spain	1.9			FANCL Corp.....	0.5
Netherlands.....	1.5			AIA Group Ltd.....	0.5
Other Net Assets (Liabilities)	1.2			Marubeni Corp.....	0.5
Luxembourg.....	1.0			KOSE Corp.....	0.5
New Zealand.....	0.9			Shionogi & Co.....	0.5
Belgium	0.9			Seven Group Holdings Ltd.....	0.5
Cambodia.....	0.6			Solutions 30 SE.....	0.5
Austria.....	0.5			Japan Material Co. Ltd.....	0.5
Portugal	0.5			Yume no Machi Souzou linkai Co. Ltd.....	0.5
Ireland	0.5			TechnoPro Holdings Inc.....	0.5
Israel.....	0.5			Modec Inc.....	0.5
				Towa Pharmaceutical Co. Ltd.....	0.5
				Galaxy Entertainment Group Ltd.....	0.5
				Total Net Asset Value	\$88,128,659

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.

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