

Asset Class: Sector Equity

TSX TICKER:
FAI

FUND INFORMATION

| | |
|---------------------------------|---|
| Inception Date | February 17, 2005 |
| Conversion Date | January 16, 2015 |
| NAV per Unit | \$10.58 |
| Portfolio Manager | First Asset Investment Management Inc. |
| Number of Holdings | 37 |
| Distribution Frequency | Monthly, if any |
| Trailing 12m Yield ¹ | 3.84% |
| CUSIP | 31865H101 |
| Management Fee | 0.65% |
| Benchmark | S&P/TSX Capped Utilities Index (Total Return) |

CHARACTERISTICS

| | Fund | Benchmark |
|---------------|--------|-----------|
| P/E Ratio | 28.29 | 20.18 |
| P/B Ratio | 2.06 | 1.61 |
| Std Dev | 10.69 | 12.25 |
| Beta | 0.48 | 1.00 |
| Sharpe Ratio | 0.50 | 0.58 |
| Sortino Ratio | 0.69 | 0.89 |
| Max Drawdown | -23.38 | -31.79 |
| Up Capture | 56.07 | 100.00 |
| Down Capture | 41.44 | 100.00 |

Time period: 17/02/2005 to 31/07/2017

EQUITY STYLE BOX

| | | | |
|-------|-------|--------|-----------------------|
| 12 | 9 | 15 | Large Mid Small |
| 13 | 9 | 20 | |
| 6 | 1 | 13 | |
| Value | Blend | Growth | |

FUND OVERVIEW

This actively managed ETF presents an attractive opportunity to earn stable income and participate in the build-out of North American energy infrastructure. Because the fund focuses on issuers that derive their revenue from the transportation of energy or the generation of power, it limits the volatility associated with more direct commodity exposure.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

| | 1m | 3m | 6m | YTD | 1y | 2y | 3y | 4y | 5y | 10y | SI |
|------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| FAI | -0.88 | -0.38 | 6.46 | 6.77 | 7.00 | 8.86 | 5.52 | 10.41 | 9.58 | 7.74 | 6.64 |
| Benchmark | -1.96 | 0.42 | 6.29 | 7.84 | 4.97 | 11.55 | 9.40 | 8.66 | 6.70 | 5.95 | 8.10 |

SECTOR ALLOCATIONS(%)

| | |
|-------------|------|
| Utilities | 60.4 |
| Energy | 29.9 |
| Industrials | 5.8 |
| Real Estate | 2.7 |
| Materials | 1.1 |

¹The Trailing 12 Month Yield is calculated on the Fund's actual distributions paid to investors over the past 12 months based on NAV. All distributions are paid in cash.

²The rate of return chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on investment in the Fund.

Use of benchmark: S&P/TSX Capped Utilities Index is a capitalization-weighted index designed to measure market activity of the utility sector issuers listed on the Toronto Stock Exchange. The Index is used as a benchmark against the Fund's performance since the Fund invests in a portfolio of securities of certain issuers that comprise the Index.

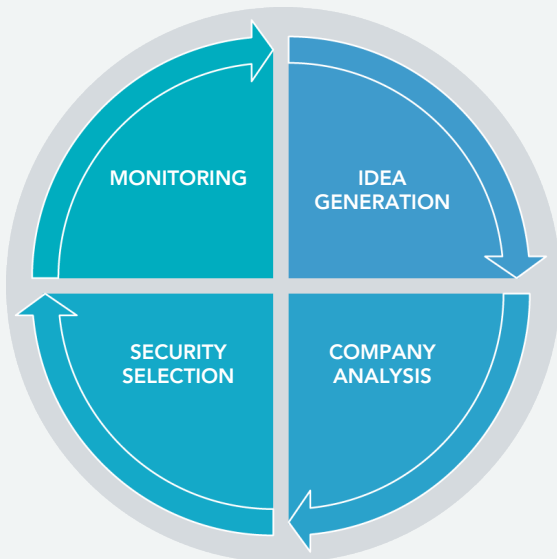
TOP 10 HOLDINGS (%)

| | |
|----------------------------|------|
| BORALEX INC A | 5.18 |
| FORTIS INC/CANADA | 5.01 |
| TRANSCANADA CORP | 4.98 |
| ALGONQUINPOWER + UTILITIES | 4.87 |
| ENBRIDGE INC | 4.42 |
| ENERCARE INC | 4.38 |
| NORTHLANDPOWER INC | 3.96 |
| EMERA INC | 3.89 |
| VERESEN INC | 3.39 |
| TRANSALTARENEWABLES INC | 3.28 |

KEY REASONS TO INVEST

- Attractive monthly distributions
- Greater income stability due to the long-term fixed price contracts of the underlying holdings
- Has tended to provide lower volatility than more direct commodity exposure
- Ideal solution to participate in the build out of North American energy infrastructure

INVESTMENT PROCESS



Actively Managed ETFs

Actively managed ETFs combine the benefits of traditional asset management with the structural benefits of ETFs, such as improved liquidity, transparency and cost-effectiveness. Investors gain exposure to a portfolio that is overseen by a team of investment professionals, constantly analyzing and selecting the best opportunities within a given area of the market.

First Asset Active Utility & Infrastructure ETF's well defined process provides the potential for increased consistency and replicability of performance results by ensuring that portfolio buy and sell decisions are made objectively, rather than by emotional or subjective triggers.

| IDEA GENERATION | COMPANY ANALYSIS | SECURITY SELECTION | MONITORING |
|--|--|--|--|
| <ul style="list-style-type: none"> • Macro analysis • Discussion with industry contacts • Sector allocation | Screen for: <ul style="list-style-type: none"> • Solid balance sheet • Strong free cash flow • Historical EPS and dividend growth | <ul style="list-style-type: none"> • 30-50 names • Attractive valuation • Specific catalyst | <ul style="list-style-type: none"> • Ongoing due-diligence • Sell decision based on change in fundamentals, thesis, or valuation |

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First Asset - Smart Solutions™

First Asset, a CI Financial Company, is a Canadian investment firm delivering a comprehensive suite of smart ETF solutions. Rooted in strong fundamentals, First Asset's smart solutions strive to deliver better risk-adjusted returns than the broad market while helping investors achieve their personal financial goals.

There is no assurance that the Fund will achieve its investment objectives. Commissions, trailing commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return of the Fund are the historical annual compounded total returns, including changes in unit value and do not take into account sales, redemption or optional charges or income taxes payable by a security holder that would have reduced returns. Performance is calculated net of fees. This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual. Particular investments and/or trading strategies should be evaluated relative to each individual's circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. This document may contain forward looking statements which are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Other events which were not taken into account may occur and may significantly affect the returns or performance of the Fund. First Asset does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law. The information in here is not intended to provide specific financial, investment, tax, legal or accounting advice, and should not be relied upon in that regard. The Fund is managed by First Asset Investment Management Inc. First Asset Active Utility & Infrastructure ETF is managed by First Asset Investment Management Inc., a subsidiary of First Asset Capital Corp. (FA Capital). TM First Asset and its logo are trademarks of FA Capital, a wholly owned subsidiary of CI Financial Corp. which is listed on the Toronto Stock Exchange under the symbol "CIX". ©CI FINANCIAL is a registered trademark of CI Investment Inc., used under license.