

Asset Class: Canadian Equity

TSX TICKER:
FPR

FUND INFORMATION

| | |
|---------------------------------|-----------------------------------|
| Inception Date | May 11, 2016 |
| NAV per Unit | \$22.42 |
| Portfolio Manager | Signature Global Asset Management |
| Number of Holdings | 42 |
| Distribution Frequency | Monthly, if any |
| Trailing 12m Yield ¹ | 4.12% |
| CUSIP | 31866C101 |
| Management Fee | 0.65% |
| Benchmark | S&P/TSX Preferred Share Index |

CHARACTERISTICS

| | Fund | Benchmark |
|---------------|-------|-----------|
| Std Dev | 3.98 | 6.07 |
| Beta | 0.62 | 1.00 |
| Sharpe Ratio | 2.88 | 2.33 |
| Sortino Ratio | 9.25 | 7.65 |
| Max Drawdown | -0.96 | -1.67 |
| Up Capture | 73.69 | 100.00 |
| Down Capture | 31.65 | 100.00 |

Time period: 11/05/2016 to 29/09/2017

KEY REASONS TO INVEST

- To generate an attractive yield that has historically been meaningfully greater than dividends or interest from broad North American equities and bonds.
- The complexity of the preferred share market calls for specialized, active management and presents compelling upside potential for a manager able to properly identify market dislocations.
- Benefit from portfolio manager, John Shaw's extensive expertise and specialization in preferred shares and investment grade bonds

FUND OVERVIEW

Actively managed by Signature Global Asset Management, this ETF aims to generate an attractive income stream with the opportunity for capital appreciation by investing primarily in North American preferred shares. New issues with varied and complex features makes the preferred share market a challenging one to navigate for the average investor. The portfolio manager's deep understanding of this market means the ETF is well placed to capitalize on market dislocations and add long-term value.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

| | 1m | 3m | 6m | YTD | 1y | SI |
|------------|-------------|-------------|-------------|-------------|--------------|--------------|
| FPR | 1.29 | 1.65 | 2.63 | 8.13 | 11.81 | 13.11 |
| Benchmark | 1.36 | 1.73 | 2.87 | 10.60 | 16.46 | 15.94 |

TOP 10 HOLDINGS (%)

| | |
|-----------------------------|------|
| CITIGROUP CAPITAL XIII | 3.75 |
| ENBRIDGE INC | 3.28 |
| ENBRIDGE INC | 2.41 |
| BCE INC | 2.35 |
| BANK OF NOVA SCOTIA | 2.34 |
| BANK OF NOVA SCOTIA | 2.22 |
| BANK OF MONTREAL | 2.09 |
| CAPITAL POWER CORP | 2.07 |
| TRANSALTA CORP | 2.04 |
| BROOKFIELD OFFICE PPTYS INC | 1.91 |

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 indicated rates of return 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. The 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 Preferred Share Index is a capitalization-weighted index designed to measure market activity of Canadian preferred stock listed on the Toronto Stock Exchange. The Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of Canadian preferred shares.

ABOUT SIGNATURE GLOBAL ASSET MANAGEMENT



Eric Bushell, CFA
Senior Vice-President, Portfolio Management and Chief Investment Officer



John Shaw, CFA
Vice-President, Portfolio Management and Portfolio Manager

Signature Global Asset Management manages a diverse range of equity, balanced and income funds, and is CI Investments' largest in-house portfolio management group. The team of over 40 investment professionals, led by Chief Investment Officer Eric Bushell, manages over \$55 billion and has offices in Toronto and Hong Kong.

Investment Philosophy

The Signature investment philosophy is designed to deliver the best possible risk-adjusted returns in today's complex environment and is based on these key elements:

The globalization of the world economy has resulted in increased complexity, requiring specialized knowledge.

- Signature has dedicated global equity sector specialists and fixed-income asset class specialists, supported by global strategists.
- Signature has developed its global capabilities over the past 13 years to take advantage of investment opportunities not available in the Canadian market.

The increased interconnectivity of the global economy demands collaboration.

- Signature has recognized that the various segments of the global financial markets (interest rates, credit, foreign exchange, equities, commodities and real estate) are increasingly interconnected, and it's essential for portfolio managers to understand these connections and their implications for the economy, industries and companies.
- Signature equity and income specialists collaborate regularly to develop a comprehensive view of the markets and individual securities.

1 (877) 642-1289 | www.firstasset.com | info@firstasset.com



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. First Asset Preferred Share 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.