

The following is a summary of the principal features of the Common Units (the "Units") of the First Asset Hamilton Capital European Bank ETF (the "Fund"). You can find more detailed information about the Fund in the prospectus. The prospectus is available on First Asset's website at www.firstasset.com, or by contacting First Asset at info@firstasset.com, or by calling 416.642.1289 or toll-free 1.877.642.1289.

FUND DETAILS

Ticker Symbol:	FHB	Inception Date:	July 18, 2014
CUSIP:	31863Q103	RSP Eligibility:	RRSP, RRIF, RDSP, DPSP, RESP, TFSA
ISIN:	CA31863Q1037	DRIP Eligibility:	DRIP
Index Ticker:	N/A	Distributions:	Quarterly, if any
Exchange:	TSX	Management Expense Ratio:	1.26% ¹
Currency:	CAD	Portfolio Manager:	Hamilton Capital Partners Inc.

INVESTMENT OBJECTIVES

The Fund's investment objective is to seek long-term total returns consisting of long-term capital appreciation and regular dividend income from an actively managed portfolio comprised primarily of equity securities of European banks.

INVESTMENTS OF THE FUND

The charts below are intended to give you a snapshot of the Fund's investments on June 30, 2017. The Fund's investments will change.

<u>Top 10 Positions</u>	<u>% of NAV</u>	<u>Industry</u>	<u>Investment Mix</u>	<u>% of NAV</u>
Swedbank AB	9.00	Financials		98.55
Lloyds Banking Group PLC	6.88	Cash and Cash Equivalents		1.11
Intesa Sanpaolo SpA	6.32	Other Assets, Net of Liabilities		0.34
Banco BPM SpA	5.27			
Societe Generale SA	5.23			
UBS Group AG	4.93			
Erste Group Bank AG	4.38			
KBC Ancora	4.00			
Flow Traders	3.91			
Unione di Banche Italiane SpA	3.84			
Total % of Top 10 Investments	53.76	Total		100

RISK

All investments involve risk. When you invest in the Fund the value of your investment can go down as well as up. For a description of the specific risks of this fund, see the Fund's prospectus.

FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

Management Expense Ratio (MER)

This is the total of the Fund's management fee and operating expenses

Annual Rate¹
(as % of Fund's Value)
1.26%

Trading Expense Ratio (TER)

These are the Fund's trading costs.

0.14%

Fund Expenses

The amount of Fund Expenses is the total amount arrived at by adding the MER and the TER, and is not a separate expense charged to the Fund.

1.40%

¹ As at December 31, 2016

TRAILING COMMISSIONS

There are no trailing commissions paid on Units of the Fund.

OTHER FEES

- **Redemption Fee** - The Manager may charge a discretionary redemption fee of up to 0.25% of the exchange or redemption proceeds to offset certain transaction costs associated with the exchange or redemption of Units.
- **Brokerage Fees** - You may pay brokerage fees to your dealer when you purchase and sell Units of the Fund.

STATEMENT OF RIGHTS

Under securities law in some provinces and territories, you have: (a) the right to cancel your purchase within 48 hours after you receive confirmation of the purchase, or (b) other rights and remedies if this document or the Fund's prospectus contains a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.