

As at the quarter ended March 31, 2015

This report lists the Fund's top 25 holdings and their sector allocations as at the quarter ended March 31, 2015. The Fund had no short positions as at the quarter end. This summary of investment portfolio may change due to ongoing portfolio transactions. Securityholders can obtain additional information by visiting www.firstasset.com, www.sedar.com or by calling 1-877-642-1289.

Top 25 Holdings

Description	% of NAV
Cash and Cash Equivalents	12.51
Canadian Utilities Limited	5.46
Brookfield Infrastructure Partners LP	5.02
EnerCare, Inc.	5.01
Superior Plus Corporation	4.92
Enbridge Inc.	4.80
Emera Inc.	4.76
Fortis Inc.	4.74
Algonquin Power & Utilities Corp.	4.46
Northland Power Inc.	4.43
Boralex Inc.	4.43
Capital Power Corporation	3.09
Pattern Energy Group Inc.	3.05
Parkland Fuel Corporation	3.02
AltaGas Ltd.	2.93
TransCanada Corporation	2.86
Gibson Energy Inc.	2.78
Brookfield Renewable Energy Partners LP	2.54
TransAlta Renewables Inc.	2.51
Kinder Morgan Inc.	2.40
Brookfield Asset Management Inc.	2.21
NextEra Energy, Inc.	1.76
Veresen Inc.	1.72
Pembina Pipeline Corporation	1.54
Enbridge Income Fund Holdings Inc.	1.18
Total Net Asset Value	\$28,949,789

Sector Allocation

Industry	% of NAV
Utilities	49.47
Energy	27.88
Cash and Cash Equivalents	12.51
Consumer Discretionary	5.01
Financials	2.21
Industrials	1.58
Materials	1.14
	99.80
Other Assets, Net of Liabilities	0.20
Total Net Asset Value	100.00

Company Overview