

As at the quarter ended March 31, 2016

This report lists the Fund's top holdings and their sector allocations as at the quarter ended March 31, 2016. 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 Holdings

Long Positions	% of NAV
Great-West Lifeco Inc.	10.88
Sun Life Financial Inc.	10.87
Manulife Financial Corp.	10.26
Aflac, Inc.	9.99
Unum Group	9.66
Principal Financial Group, Inc.	9.28
Prudential Financial, Inc.	9.26
MetLife, Inc.	9.18
Torchmark Corporation	9.16
Lincoln National Corporation	8.75
Cash and Cash Equivalents	0.56

Sector Allocation

Industry	% of NAV
Long Positions	
Financials	97.13
Cash and Cash Equivalents	0.56
	97.69
Other Assets, Net of Liabilities	2.31
Total Net Asset Value	100.00

Top Holdings

Call Options	% of NAV
Sun Life Financial Inc.	(0.04)
Great-West Lifeco Inc.	(0.03)
Metlife, Inc.	(0.02)
Unum Group	(0.02)
Manulife Financial Corp.	(0.02)
Prudential Financial, Inc.	(0.02)
Principal Financial Group, Inc.	(0.01)
Torchmark Corporation	(0.01)
Aflac, Inc.	(0.01)
Lincoln National Corporation	0.00
Total Net Asset Value	\$102,524,602

Sector Allocation

Industry	% of NAV
Call Options	
Financials	(0.16)

Company Overview

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.