

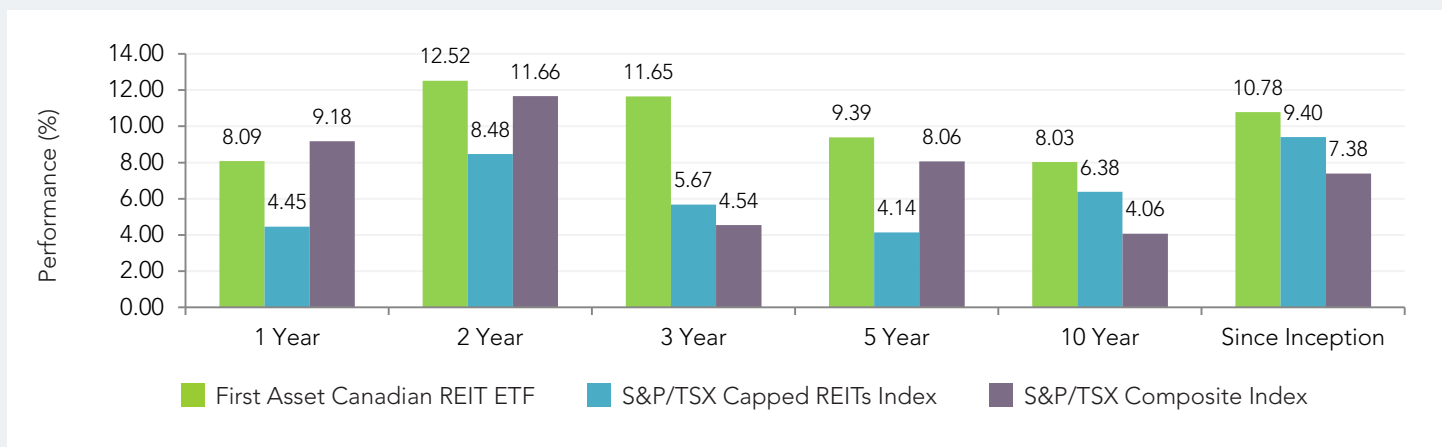
## Impressive Performance with an Attractive Yield

First Asset Canadian REIT ETF's investment objective is to seek long-term total returns consisting of regular income and long-term capital appreciation from an actively managed portfolio comprised primarily of securities of Canadian real estate investment trusts, real estate operating corporations and corporations involved in real estate related services. The ETF provides investors with a smart, low cost solution to gain exposure to institutional quality, income-producing real estate.

### Key Reasons to Invest

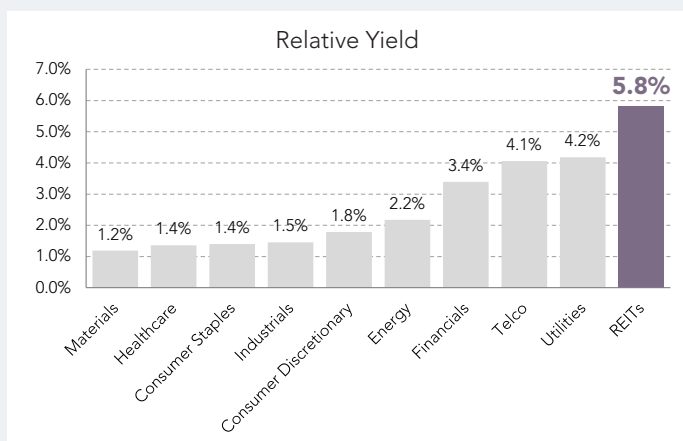
- 10+ year track record of outperformance vs. benchmark<sup>1</sup> and the broader market
- Attractive yield backed by predictable, recurring cash flows
- Fundamental approach to investing, with emphasis on growth-oriented REITs with high quality assets and prudent capital structures
- Active management to capitalize on real estate dynamics through all market cycles

## Outperformance Over the Long Term



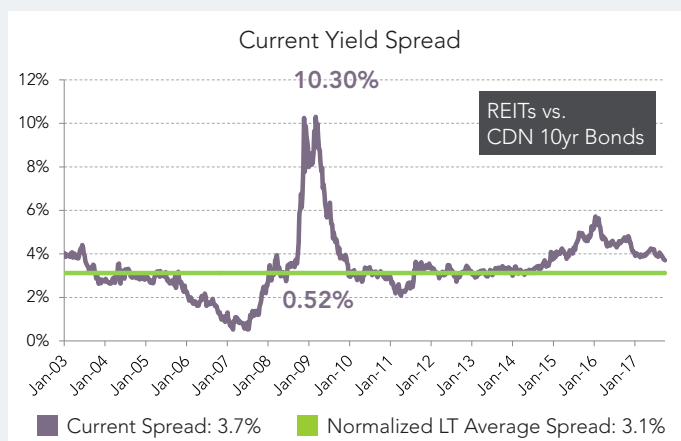
Source: Morningstar Direct, as of Sept 30, 2017.

## Attractive Yield



Source: Bloomberg, as of Sept 30, 2017.

RIT focuses primarily on commercial real estate leases, which provide predictable, recurring cash flow and attractive yields, compared to other sectors of the TSX



Source: Bloomberg, as of Sept 30, 2017.

Yield spreads are wide, meaning investors are receiving high levels of income with the potential for sizable capital appreciation if spreads tighten.

### Term Definition

**Yield spread:** the differential between yields on two investment instruments. In this case, REITs are being compared to 10 year government of Canada bonds.

## Portfolio Management Team

First Asset's portfolio management team has over 29 years combined experience in the investment industry.



### Lee Goldman, CFA

*Senior Vice President and Portfolio Manager, First Asset*

Lee has been managing real estate portfolios since 2006 and convertible bond portfolios since 2007 across First Asset's Closed-End Funds, Mutual Funds and Exchange Traded Funds. Lee also manages the First Asset REIT Income Fund. Lee holds a Bachelor of Science (Statistics) degree from the University of Western Ontario in London, Ontario, a Master of Business Administration (Finance) degree from York University in Toronto, Ontario, and holds the designation of Chartered Financial Analyst.



### Kate MacDonald, MFin, CIM, CFA

*Portfolio Manager, First Asset*

Kate MacDonald is a Portfolio Manager at First Asset specializing in Financials. Kate joined First Asset in 2013. Kate holds a Bachelor of Arts Honours from Queen's University in Kingston, Ontario and a Master of Finance from the Queen's School of Business. In addition, Kate holds the Chartered Investment Manager (CIM) designation.

To learn more about First Asset's actively managed REIT solution  
contact us or speak to your Financial Advisor.

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**\* Top Performance – Source: Morningstar Direct.** RIT was the top performing fund within Morningstar's 'Real Estate Equity' category, consisting of both ETFs and mutual funds, for the 10 year period ended September 30, 2017. The Morningstar ranking for RIT and the number of funds it compared to within the category for each period, respectively, are: 1yr period, [2nd, 113]; 3yr period, [4th, 83]; 5yr period, [44th, 58]; 10yr period, [1st, 20]. The Morningstar performance ranking is solely based on total return performance, and is annualized for periods greater than 1 year. The fund's performance is subject to change every month. © Morningstar Inc. All Rights Reserved. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**FundGrade A+ Award:** First Asset Canadian REIT ETF has received a FundGrade A+ rating for the year 2016 in the CIFSC Real Estate Equity category. There are 162 funds and/or classes(series) in this category at Jun 2017. The FundGrade A+ Award for the Fund is calculated for the 1 year period to December 31, 2016. The annual FundGrade A+ Awards are presented by Fundata Canada Inc. to recognize the "best of the best" among Canadian investment funds. The FundGrade A+ calculation is supplemental to the monthly FundGrade ratings and is calculated at the end of each calendar year. The FundGrade rating system evaluates funds based on their risk-adjusted performance, measured by Sharpe Ratio, Sortino Ratio, and Information Ratio. The score for each ratio is calculated individually, covering all time periods from 2 to 10 years. The scores are then weighted equally in calculating a monthly FundGrade rating, which is subject to change every month. The funds with the highest 10% receive a grade of A, the next 20% a grade of B, the middle 40% a grade of C, the next 20% a grade of D, and the lowest 10% a grade of E. Eligible funds must have received a FundGrade rating every month in the previous year to be considered for the annual FundGrade A+ Awards. The FundGrade A+ uses a GPA-style calculation, where each monthly FundGrade rating from "A" to "E" receives a score from 4 to 0, respectively. A fund's average score for the year determines its GPA. Any fund with a GPA of 3.5 or greater is awarded an A+ rating. For more information, see [www.FundGradeAwards.com](http://www.FundGradeAwards.com). Although Fundata makes every effort to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Fundata. The FundGrade™ A+ rating Awards is used with permission from Fundata Canada Inc., all rights reserved. First Asset Canadian REIT ETF (common units)'s performance and the number of funds in the CIFSC category for the period ended June 30, 2017 is as follows: 1 year: 9.1%, 150 funds; 3 year: 12.1%, 106 funds; 5 year: 10.5%, 72 funds; 10 year: 8.2%, 27 funds.

**Performance:** The 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 Fund was originally launched as a TSX-listed closed-end fund on November 15, 2004, and converted into an exchange traded fund on July 14, 2015. Performance shown is since inception of the closed-end fund. In connection with the conversion, and pursuant to unitholder approval, the annual management fee payable by the Fund to First Asset, as manager, was reduced to 0.75% (from 1.05%) of the NAV per unit and certain changes were made to the investment objectives, strategies and restrictions applicable to the Fund. Material among these changes is the ability for the Fund to invest up to 30% of its portfolio in securities of real estate issuers listed on non-Canadian stock exchanges and the Fund will no longer be permitted to use leverage. Had these changes been in effect prior to this date the performance of the Fund could have been different.

**Benchmark:** S&P/TSX Capped REIT Total Return Index is a capitalization-weighted index designed to measure market activity of the real estate sector issuers listed on the Toronto Stock Exchange. This Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of the Canadian real estate sector. The S&P/TSX Composite Total Return Index is a capitalization-weighted index designed to measure market activity of stocks listed on the Toronto Stock Exchange. This Index is used as a benchmark to help you understand the Fund's performance relative to the general performance of the broader Canadian equity market.

**First Asset ETFs are offered by prospectus. Individuals should seek the advice of professionals, as appropriate, and read a Fund's prospectus prior to investing. Copies of a Fund's prospectus may be obtained from your investment advisor, First Asset or at [www.sedar.com](http://www.sedar.com). Commissions, trailing commissions, management fees and expenses all may be associated with an investment in ETF Funds.** This document is prepared as a general source of information. It is not intended to provide specific individual advice including, without limitation, investment, financial, legal, accounting or tax. The information should not be regarded as a substitute for the exercise of your own judgment. The opinions contained in this document are solely those of First Asset and are subject to change without notice. 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 ETFs are managed by First Asset Investment Management Inc., 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.