

PURPOSE CONSERVATIVE INCOME FUND



THE IDEA

Generate income and protect my capital with a balanced portfolio that doesn't rely on heavy exposure to bonds.

DISTRIBUTION YIELD

3.31%

ETF SERIES **PRP**
MGMT FEE 0.55%

SERIES F **PFC2501**
MGMT FEE 0.55%

SERIES A **PFC2500**
MGMT FEE 1.55%

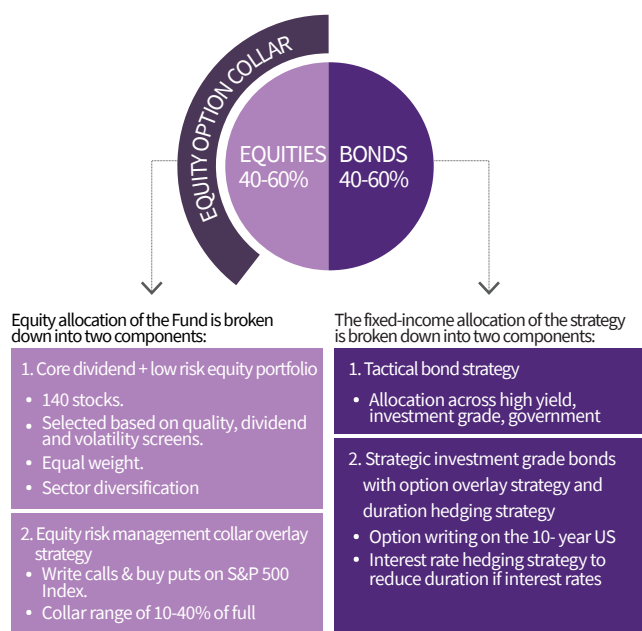
MY PURPOSE

1. Gain exposure to bonds and income-focused equities in a single, well-diversified portfolio
2. Generate income and capital growth while minimizing my volatility levels

KEY HIGHLIGHTS

- Conservative portfolio of primarily dividend-paying equities designed to provide capital growth with less volatility
- Tactical fixed-income strategy to manage duration and credit risk
- Options collar strategy to manage equity risk
- Tax-efficient corporate class structure

INVESTMENT PROCESS



RESULT = ALTERNATIVE FOR FIXED INCOME

RULES-BASED APPROACH

- Research-driven approach to exploit systematic biases and inefficiencies across global asset markets
- High dividend-paying companies tend to exhibit less equity price volatility while delivering superior returns
- There is a persistent risk premium associated with the implied volatility priced into options contracts
- We use rules-based security selection to systematically exploit these factors as a yield complement to tactical fixed income

PORTFOLIO BREAKDOWN

TOP HOLDINGS

AS OF AUG 31, 2020

FIXED INCOME

BMO Mid Federal Bond Index ETF	9.27%
BMO High Yield US Corporate Bond Hedged to CAD	7.54%
BMO Mid Corporate Bond Index ETF	2.72%
Iron Mountain Inc. (USD) 5.625% 07/15/2032	0.35%
Alcoa Nederland Holding BV (USD) 5.500% 12/15/2027	0.32%

DIVIDEND EQUITIES

Medtronic PLC	0.67%
Verizon Communications Inc	0.65%
Amgen Inc	0.65%
McDonald's Corp	0.64%
Merck & Co Inc	0.64%

REAL ASSETS

Enbridge Inc.	0.38%
Keyera Corp.	0.38%
Canadian Apartment Properties Real Estate Investme	0.38%
TC Energy Corporation	0.37%
Imperial Oil Limited	0.37%

LOW RISK EQUITIES

Republic Services Inc	0.25%
WEC Energy Group Inc	0.25%
QURATE RETAIL INC	0.25%
Check Point Software Technologies	0.24%
Waste Management Inc	0.24%

PREFERRED SHARES

Gmac Capital Trust I	0.13%
State Street Corp 5.250% 12/29/2049	0.10%
Bank Of New York Mellon Corp/T 4.950% 12/29/2049	0.10%
Metlife Inc 5.250% 12/29/2049	0.10%
General Electric Co 5.000% 12/29/2049	0.08%

PERFORMANCE

AS OF AUG 31, 2020

INCEPTION DATE: OCT 26, 2016

SERIES	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	3 YEAR	SINCE INCEPTION
ETF	-0.76%	0.33%	-1.55%	-3.60%	-2.31%	2.23%	2.45%
F	-0.76%	0.33%	-1.55%	-3.60%	-2.30%	2.24%	2.46%
A	-0.85%	0.04%	-2.11%	-4.32%	-3.40%	1.10%	1.34%

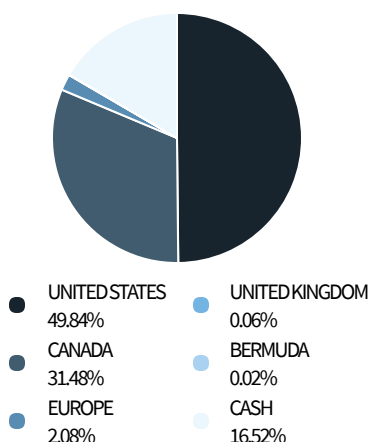
GROWTH OF \$1,000

AS OF AUG 31, 2020



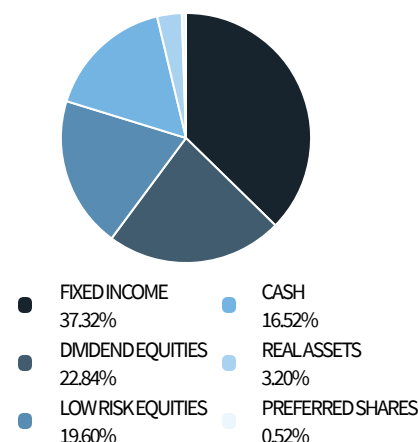
GEOGRAPHIC BREAKDOWN

AS OF AUG 31, 2020



ASSET CLASS BREAKDOWN

AS OF AUG 31, 2020



Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate of return is the historical annual compounded total return including changes in share/unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.