

PURPOSE SHORT DURATION TACTICAL BOND FUND



THE IDEA

Maximize the yield and limit duration risk in my investment-grade-bond portfolio.

DISTRIBUTION YIELD
3.94%

ETF CLASS	SBND
MGMT FEE	0.25%
CLASS F	PFC2601
MGMT FEE	0.25%
CLASS A	PFC2600
MGMT FEE	0.75%

MY PURPOSE

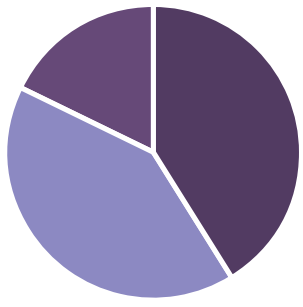
1. Complement my fixed-income portfolio with a basket of investment-grade bonds
2. Generate stable income and limit duration risk

KEY HIGHLIGHTS

- Enhanced yield from an investment-grade bond portfolio
- Maintain short duration (less than 2.5 years) using an interest rate hedging strategy

PORTFOLIO SELECTION PROCESS

1. PORTFOLIO



- Canadian corporate bonds
- U.S. corporate bonds
- High yield bonds (15% cap)

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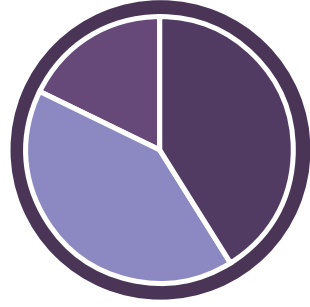
2. DURATION MANAGEMENT



- i) Interest rate hedging
- ii) Call option overlay
- iii) Dynamic FX hedging

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PURPOSE SHORT DURATION TACTICAL BOND FUND



- Enhanced yield with short duration (<2.5 years)
- ~40% weight to Canadian corporates
- ~40% weight to U.S. corporates
- ~15% weight to high yield bonds

PORTFOLIO STATISTICS

AS OF DEC 31, 2018

Yield to Maturity (%)	3.83%
Coupon Rate (%)	3.75%
Duration (yrs)	2.6
Cash Yield (%)	372.16%
Term (yrs)	4.5

RATING PROFILE

AS OF DEC 31, 2018

AAA	0.00%
AA	16.82%
A	41.73%
BBB	12.01%
BB	9.41%
B	8.06%
CCC	2.90%
Cash or cash equivalent	9.06%

TERM STRUCTURE

AS OF DEC 31, 2018

0 - 1 Year	0.00%
1 - 5 Years	41.64%
5 - 10 Years	49.21%
>10 Years	0.08%
Cash or cash equivalent	9.06%

PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

AS OF DEC 31, 2018

BMO High Yield US Corporate Bond Hedged to CAD Index ETF	21.73%
Bank Of Nova Scotia 3.036% 10/18/2024	5.63%
Royal Bank Of Canada 2.860% 03/04/2021	4.50%
Anthem Inc 3.350% 12/01/2024	4.38%
Bank Of America Corp 4.100% 07/24/2023	4.35%
Jpmorgan Chase & Co 3.559% 04/23/2024	4.26%
Nova Gas Transmission Ltd 9.900% 12/16/2024	4.21%
Apple Inc 2.400% 01/13/2023	4.17%
Goldman Sachs Group Inc 3.200% 02/23/2023	4.17%
Royal Bank Of Canada 2.333% 12/05/2023	3.67%

PERFORMANCE

AS OF DEC 31, 2018

INCEPTION DATE: JUN 07, 2017

CLASS	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	SINCE INCEPTION
ETF	0.36%	-0.40%	0.23%	-0.22%	-0.22%	0.17%
F	0.36%	-0.40%	0.22%	-0.22%	-0.22%	0.16%
A	0.31%	-0.54%	0.06%	-0.62%	-0.62%	-0.25%

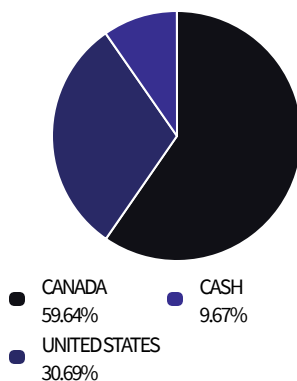
GROWTH OF \$1,000

AS OF DEC 31, 2018



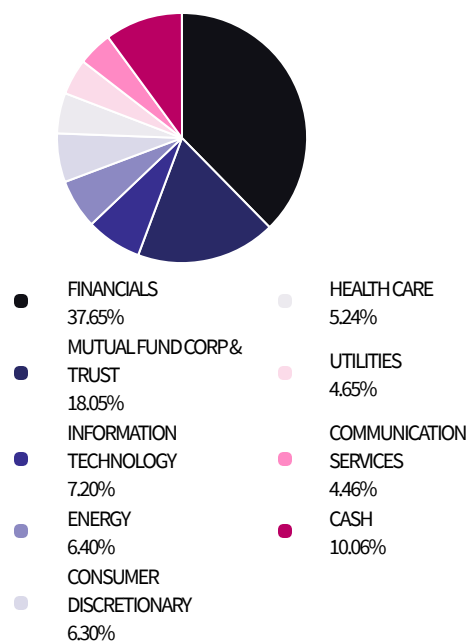
GEOGRAPHIC BREAKDOWN

AS OF DEC 31, 2018



SECTOR BREAKDOWN

AS OF DEC 31, 2018



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.