

PURPOSE STRATEGIC YIELD FUND



THE IDEA

Generate high yield and preserve capital through an active strategy that invests across North American credit markets through different interest-rate environments.

DISTRIBUTION YIELD

6.23%

MY PURPOSE

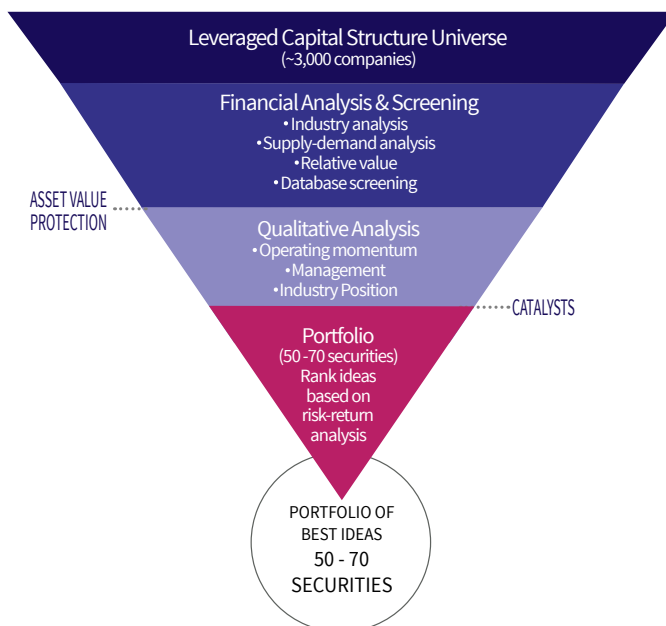
1. Complement my fixed-income portfolio with exposure to higher-quality, lower-volatility credit opportunities across North American markets
2. Generate high yield and preserve my capital using a nimble, actively managed strategy

KEY HIGHLIGHTS

- Preserve capital through emphasis on asset value and safety in corporate credit
- Fundamental research to identify fixed-income securities with the best potential for yield and return
- Diversified portfolio of high-conviction credit opportunities that avoids highly indebted companies and industries in long-term decline
- Focus on issuers with clean balance sheets that are under-represented in high-yield ETFs and mutual funds

	CAD	USD
ETF CLASS	SYLD	---
MGMT FEE	0.80%	---
CLASS F	LQG802	LQG865
MGMT FEE	0.80%	0.80%
CLASS B(FE)	LQG800	---
MGMT FEE	1.55%	---

INVESTMENT PROCESS



PORTFOLIO MANAGER



SANDY LIANG, CFA

Sandy Liang says thinking like a lender makes for better corporate bond investments. Sandy has more than 25 years of experience managing credit investments. He spent 17 years on Wall Street, leading fixed income for Cobalt Capital Management, and as a Senior Managing Director at Bear, Stearns & Co., where he was voted to Institutional Investor Magazine's All-America Fixed Income Research Team for seven consecutive years.

PORTFOLIO STATISTICS

AS OF DEC 31, 2018

Yield to Maturity (%)	13.14%
Coupon Rate (%)	6.69%
Duration (yrs)	3.44
Term (yrs)	4.21

RATING PROFILE

AS OF DEC 31, 2018

AAA	3.60%
A	3.06%
BBB	9.90%
BB	22.46%
B	41.50%
CCC or lower	9.83%
Cash or cash equivalent	9.65%

INSTRUMENT BREAKDOWN

AS OF DEC 31, 2018

High Yield Bond	73.79%
Investment Grade Bond	9.14%
Preferred Share	3.41%
Government Bond	2.16%
Mortgage Backed Security	1.85%
Cash or cash equivalent	9.65%

PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

AS OF DEC 31, 2018

Curo Group Holdings Corp 144A	8.250%	09/01/2025
Vistajet Malta Finance Plc / Vistajet Co Finance L	7.750%	06/01/2020
iShares 20+ Year Treasury Bond ETF		
Largo Resources Ltd.	9.250%	06/01/2021
24 Hour Holdings Iii LLC (USD)	8.000%	06/01/2022
Golden Nugget Inc. (USD)	6.750%	10/15/2024
Jefferies Finance LLC / Jfin Co-Issuer Corporation	7.250%	08/15/2024
Element Financial Corporation	5.125%	06/30/2019
Icahn Enterprises/Fin	6.375%	12/15/2025
Mattamy Group Corporation	6.500%	10/01/2025

PERFORMANCE

FX HEDGED, AS OF DEC 31, 2018

INCEPTION DATE: AUG 26, 2011

CLASS	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
F	-1.73%	-4.90%	-3.64%	-1.21%	-1.21%	7.57%	3.70%	5.80%
B	-1.80%	-5.10%	-4.05%	-2.03%	-2.03%	6.68%	2.84%	4.90%

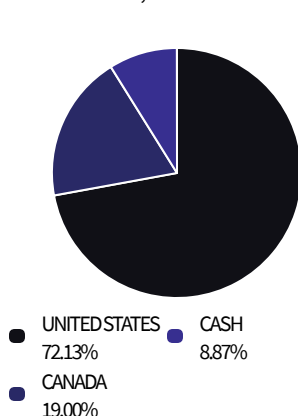
GROWTH OF \$1,000

AS OF DEC 31, 2018



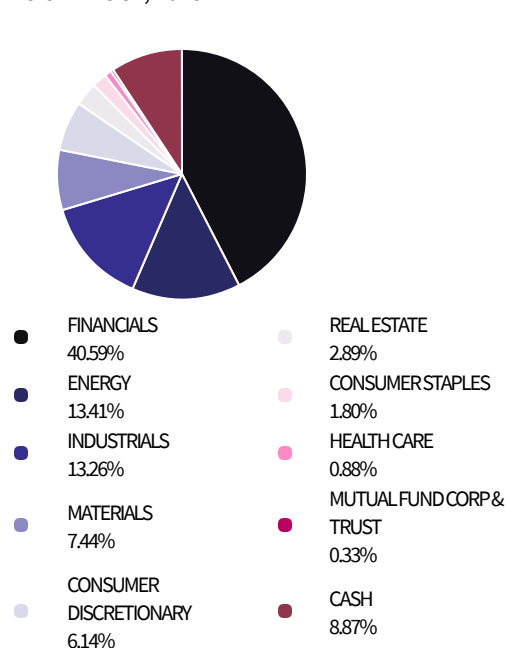
GEOGRAPHIC BREAKDOWN

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.