

# PURPOSE DURATION HEDGED REAL ESTATE FUND



## THE IDEA

Generate tax-efficient income from real estate equities while managing interest rate risk.

ETF SERIES	<b>PHR</b>
MGMT FEE	0.65%
SERIES F	<b>PFC801</b>
MGMT FEE	0.65%
SERIES A	<b>PFC800</b>
MGMT FEE	1.65%

## DISTRIBUTION YIELD

4.94%

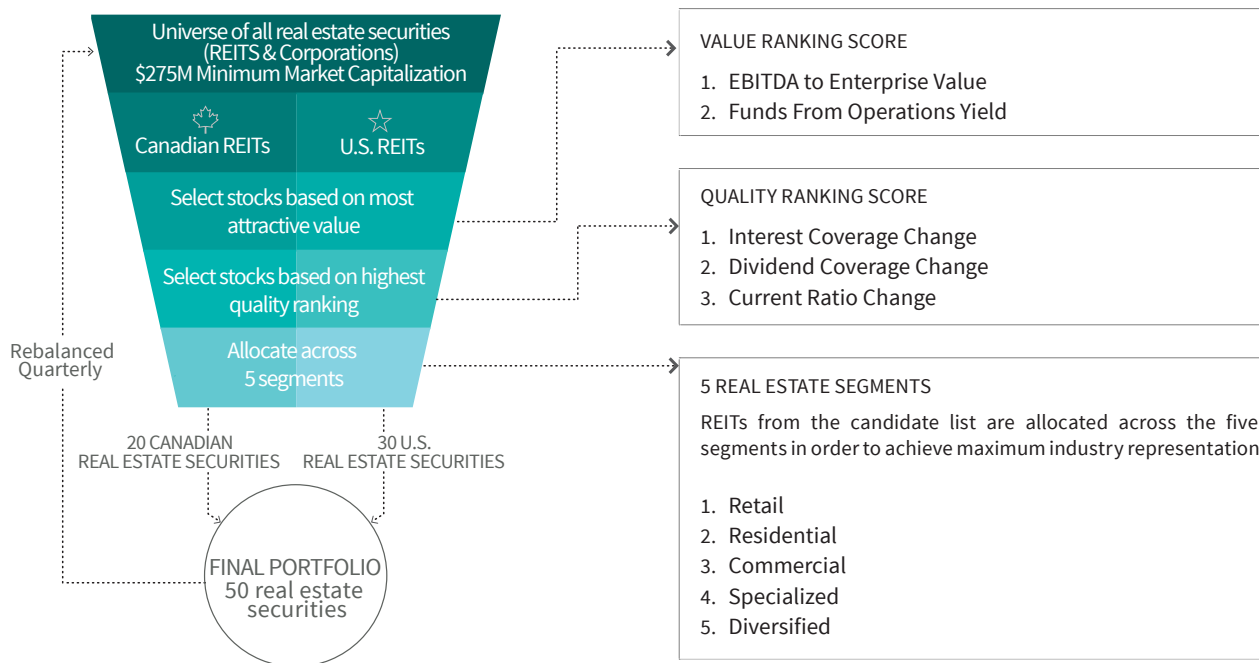
## MY PURPOSE

1. Diversify my income portfolio with a basket of high-quality North American real estate equities
2. Reduce my exposure to interest-rate risk with dynamic duration hedging

## KEY HIGHLIGHTS

- A broad portfolio of Canadian and US real estate equities selected by value and quality factors
- Tactically manages interest rate risk, which can negatively impact real estate stock values
- Tax-efficient corporate class structure

## PORTFOLIO SELECTION PROCESS



## PORTFOLIO STATISTICS

AS OF NOV 30, 2018

Number of Holdings	50
P/E Ratio	7.37 x
P/B Ratio	3.10 x
P/CF Ratio	16.88 x
Dividend Yield (Gross)	4.62%
Avg. Market Cap (\$BIL)	22.12

## PORTFOLIO BREAKDOWN

### TOP 25 HOLDINGS

AS OF NOV 30, 2018

RioCan Real Estate Investment Trust	6.47%
Choice Properties Real Estate Investment Trust	5.98%
American Tower Corp	5.21%
Canadian Apartment Properties REIT	4.95%
H&R Real Estate Investment	4.82%
Simon Property Group Inc	4.35%
SmartCentres Real Estate Investment Trust	3.79%
Crown Castle International Corp	3.47%
Allied Properties Real Estate Investment Trust	3.41%
Prologis Inc	2.78%
Public Storage	2.68%
Equinix Inc	2.17%
Welltower Inc	2.14%
Dream Global Real Estate Investment Trust	2.11%
AvalonBay Communities Inc	2.08%
Equity Residential	2.05%
Granite Real Estate Investment Trust	1.92%
Ventas Inc	1.84%
Digital Realty Trust Inc	1.64%
Cominar Real Estate Investment Trust	1.63%
Weyerhaeuser Co	1.60%
Realty Income Corp	1.50%
Boardwalk Real Estate Investment Trust	1.44%
Northview Apartment Real Estate Investment Trust	1.41%
Boston Properties Inc	1.37%

## PERFORMANCE

AS OF NOV 30, 2018

INCEPTION DATE: APR 29, 2014

SERIES	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	3 YEAR	SINCE INCEPTION
ETF	3.42%	0.13%	6.47%	6.75%	6.34%	5.11%	3.98%
F	3.42%	0.13%	6.47%	6.75%	6.35%	5.12%	4.01%
A	3.33%	-0.14%	5.91%	5.71%	5.22%	4.03%	2.92%

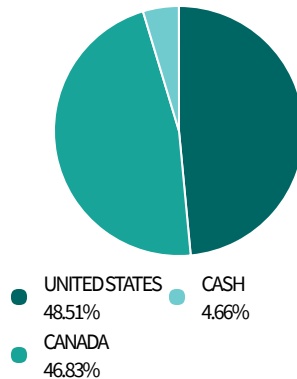
## GROWTH OF \$1,000

AS OF NOV 30, 2018



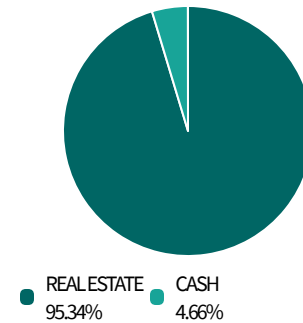
## GEOGRAPHIC BREAKDOWN

AS OF NOV 30, 2018



## SECTOR BREAKDOWN

AS OF NOV 30, 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.