

# PURPOSE MANAGED DURATION INVESTMENT GRADE BOND FUND



## THE IDEA

Maximize tax-advantaged yield and actively manage duration in my investment-grade bond portfolio.

ETF SERIES	<b>IGB</b>
MGMT FEE	0.50%
SERIES F	<b>LGQ777</b>
MGMT FEE	0.50%
SERIES B(FE)	<b>LGQ476</b>
MGMT FEE	1.15%

**DISTRIBUTION YIELD**  
2.83%

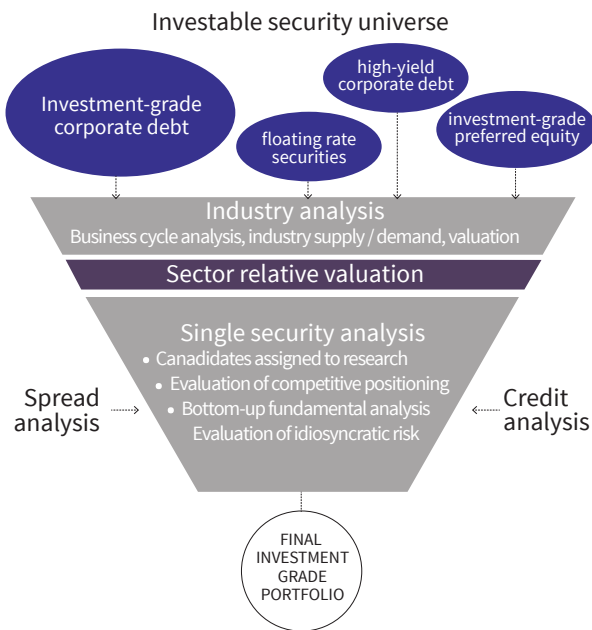
## MY PURPOSE

1. Diversify my fixed-income portfolio with high-quality, low-volatility investment-grade bonds
2. Generate steady, tax advantaged income and lower risk with active management of interest rate risk

## KEY HIGHLIGHTS

- Bottom-up strategy with flexibility to invest across investment-grade credit market in North America
- Active duration management
- Focus on capital preservation with an emphasis on asset value and margin of safety
- Currency hedged
- Tax-efficient corporate class structure

## 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 NOV 30, 2018

Yield to Maturity (%)	2.76%
Duration (yrs)	1.06

## RATING PROFILE

AS OF NOV 30, 2018

AAA	3.67%
AA	1.59%
A	14.91%
BBB	12.75%
BB	2.21%
B	3.03%
Cash or cash equivalent	61.84%

## PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

AS OF NOV 30, 2018

Intrepid Aviation Group Holdings LLC / Intrepid  
Fi 8.500% 08/15/2021

Crown Point Clo 5 Ltd 07/17/2028

Cedar Funding V Clo Ltd 07/17/2031

Royal Bank Of Ca, Pref. 4.00% Sr. "Az"

Rogers Communications Inc. 5.340% 03/22/2021

Brookfield Asset Management Inc. 4.540%  
03/31/2023

Enbridge Inc. 3.160% 03/11/2021

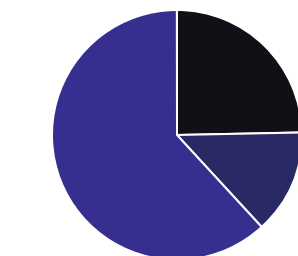
Daimler Canada Finance Inc. 3.300% 08/16/2022

Bank Of Montreal 2.890% 06/20/2023

Magna International Inc. 3.100% 12/15/2022

## GEOGRAPHIC BREAKDOWN

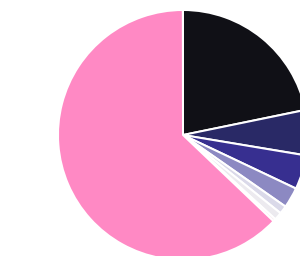
AS OF NOV 30, 2018



● CANADA 24.69%  
● UNITED STATES 13.48%  
● CASH 61.84%

## SECTOR BREAKDOWN

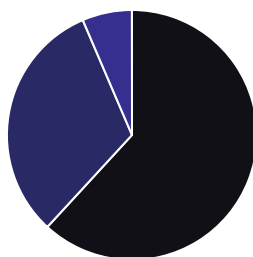
AS OF NOV 30, 2018



● FINANCIALS 21.42%  
● ENERGY 5.75%  
● INDUSTRIALS 4.34%  
● CONSUMER DISCRETIONARY 2.62%  
● CONSUMER STAPLES 1.04%  
● INFORMATION TECHNOLOGY 0.99%  
● REAL ESTATE 0.32%  
● CASH 61.84%

## ASSET CLASS BREAKDOWN

AS OF NOV 30, 2018



● CASH 61.84%  
● FIXED INCOME 31.72%  
● PREFERRED SHARES 6.44%

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.