

QUICK FACTS

	FUND CODE	MGMT FEE
ETF SERIES	RTA	0.75%
SERIES F	PFC3901	0.75%
SERIES A	PFC3900	1.75%
SERIES TF5	PFC3905	0.75%
SERIES TA5	PFC3906	1.75%

**SUBADVISOR: RICHARDSON WEALTH /
CONNECTED WEALTH ®**

At Connected Wealth, Craig Basinger and his team manage over \$1 billion, with a focus on long term wealth building strategies. The team consists of three portfolio managers and one analyst, headed by Mr. Basinger, who has worked in investment management since 1995. Their guiding principles are transparency, cost efficiency, and connectedness.

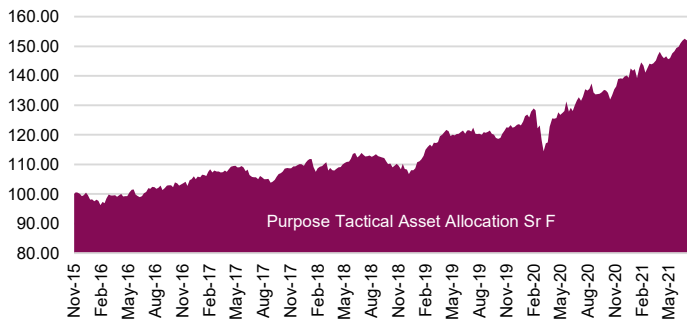
AUGUST 2021

The Canadian equity market was up marginally in July, while the S&P 500 set its ninth consecutive month with a brand new high, which was impressive given rising concerns of the delta variant, the economic data losing some momentum, and bond yields clearly signally risk with yields tumbling lower. Tactical averaged about 66% equity during the month, a little above its neutral stance of 60%. Some of the more sensitive signals turned bearish on the brief market weakness around the middle of the month. While the weakness proved short lived, it provides a good lesson supporting why we use multiple signals with different sensitivities. The slower signals remained invested in the equity market.

The Purpose Tactical Fund appreciated by 0.7% during the month, bringing the one-year return to 14.6% and the five-year to a respectable 8.4% annualized (PFC3901 F-class). It's hard to tell when this euphoric market will end, but in the meantime, Tactical will endeavor to capture a decent amount of the upswing and get defensive quickly if there is trouble.

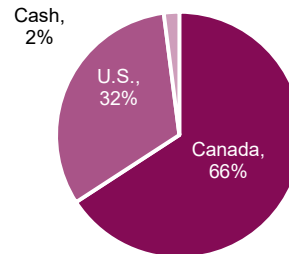
INVESTMENT GROWTH

Investment Growth Since Inception



Source: Richardson Wealth, As at July 31 2021

COUNTRY ALLOCATION



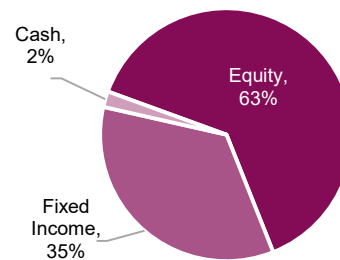
Source: Richardson Wealth, As at July 31 2021

TOP HOLDINGS

NAME	WEIGHT
HORIZONS S&P/TSX 60 INDEX ETF	37.2%
VANGUARD CANADIAN ST BD ETF	22.5%
INVESCO QQQ TRUST SERIES 1	9.4%
VANGUARD SHORT-TERM BOND ETF	9.4%
SPDR S&P 500 ETF TRUST	6.7%
VANGUARD TOTAL STOCK MKT ETF	6.7%

Source: Richardson Wealth, As at July 31 2021

ASSET ALLOCATION



Source: Richardson Wealth, As at July 31 2021

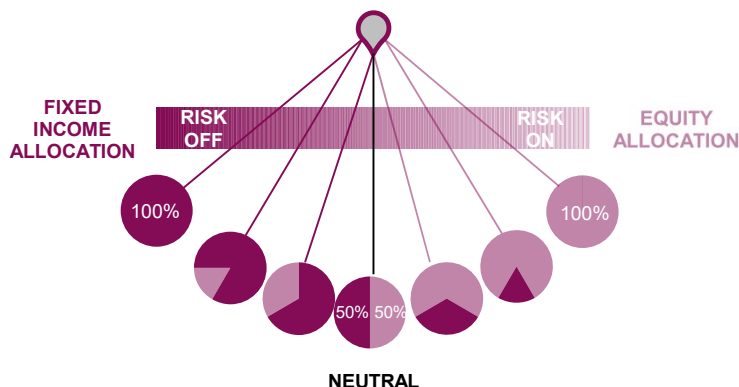
DESIGNED FOR

- Long-term capital appreciation potential
- Enhanced portfolio diversification
- Reduced risk

Purpose Tactical Asset Allocation Fund uses an active, rules-based strategy to increase or decrease its equity / bond exposure depending on the direction of the equity markets. In downward moving equity markets, our models signal to tilt the fund to be more exposed to bonds. In upward moving equity markets the fund is designed to tilt more towards equities. The objective is to capture a reasonable portion of up markets and become more defensive in down markets to mitigate the damage. This can provide a dynamic tactical component for an overall portfolio.

INVESTMENT PROCESS

- The Purpose Tactical Asset Allocation portfolio uses a systematic, rules-based approach to increase equity exposure in up markets and increase bond exposure in down markets
- The holdings oscillate between 100% bonds/cash and 100% equity using a handful of exchange traded funds (ETFs), dependent upon the indicators short-term outlook for the market



KEY ADVANTAGES

- Sidecar strategy to traditionally managed assets
- Systematic approach provides a tactical tilt to reduce total volatility without sacrificing expected returns

RISK RATING



PERFORMANCE

	1-MO	3-MO	6-MO	YTD	1-YEAR	2-YEAR	3-YEAR	5-YEAR	INCEPT.*
Purpose Tactical Asset Allocation A	0.56%	4.08%	8.83%	8.62%	13.39%	10.80%	9.45%	7.23%	6.50%
Purpose Tactical Asset Allocation F	0.65%	4.37%	9.43%	9.31%	14.63%	12.02%	10.62%	8.40%	7.66%

*The inception date of the Purpose Tactical Asset Allocation Fund was November 16th, 2015

Source: Morningstar, as at Jul 31, 2021

All data sourced to Bloomberg unless otherwise noted.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. If the securities are purchased or sold on a stock exchange, you may pay more or receive less than the current net asset value. 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. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

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