

**Purpose Global Flexible Credit Fund — Class A**

October 14, 2022

This document contains key information you should know about Purpose Global Flexible Credit Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	7 August 2018	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	CAD PFC3300
<b>Management expense ratio (MER):</b>	1.79%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio that is attributed to the Class A units and denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
Chamberlain Group Term Loan	3.0%
Octagon Investment Partners 27, Ltd., 7/15/2030	2.3%
CSC Holdings LLC, 5.75%, 1/15/2030	2.2%
888 Acquisitions Ltd, 7.56%, 7/15/2027	2.1%
Global Aircraft Leasing Co., Ltd., 6.5%, 9/15/2024	2.1%
Parexel 2L Term Loan	1.9%
Rad CLO 15 Ltd., 1/20/2034	1.3%
GTT Communications Inc., 6/2/2025	1.2%
Alfa S.A.B. de C.V., 6.88%, 3/25/2044	1.2%
Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Financials	18.2%
Communication Services	10.2%
Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	<b>16.3%</b>
	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

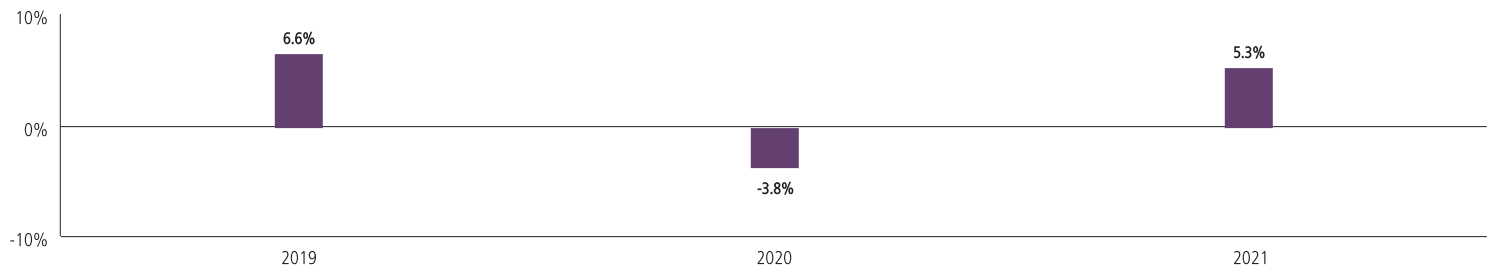
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class A performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	12.00%	31 July 2020	Your investment would rise to \$1,120.
<b>Worst return</b>	-21.38%	31 March 2020	Your investment would drop to \$786.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$910 as at 31 August 2022. This works out to an annual compound return of -2.28%.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.82% of its value. This equals \$18.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.79%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.03%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.82%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 0.50% of the value of your investment each year	\$0.00 to \$5.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Global Flexible Credit Fund — Class A Non Currency Hedged**

October 14, 2022

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**Quick Facts**

<b>Date Fund started:</b>	7 August 2018	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	USD PFC3780 CAD PFC3370
<b>Management expense ratio (MER):</b>	1.75%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
Chamberlain Group Term Loan	3.0%
Octagon Investment Partners 27, Ltd., 7/15/2030	2.3%
CSC Holdings LLC, 5.75%, 1/15/2030	2.2%
888 Acquisitions Ltd, 7.56%, 7/15/2027	2.1%
Global Aircraft Leasing Co., Ltd., 6.5%, 9/15/2024	2.1%
Parexel 2L Term Loan	1.9%
Rad CLO 15 Ltd., 1/20/2034	1.3%
GTT Communications Inc., 6/2/2025	1.2%
Alfa S.A.B. de C.V., 6.88%, 3/25/2044	1.2%
Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

Sector	
Financials	18.2%
Communication Services	10.2%
Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	16.3%
	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

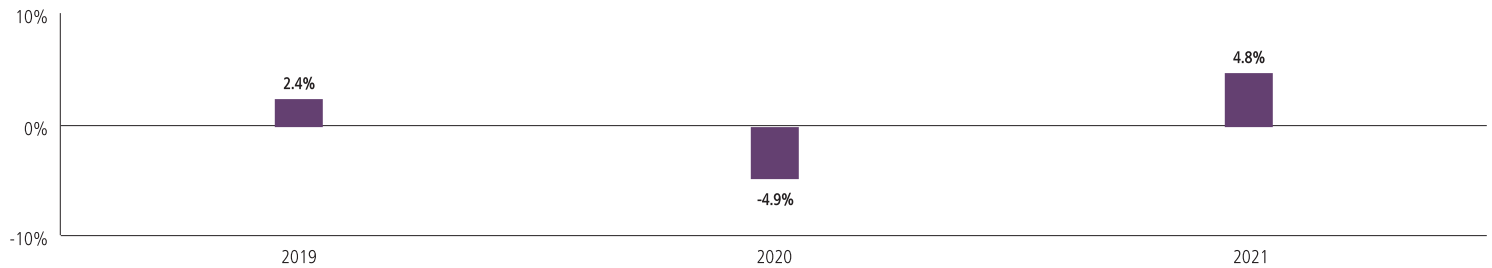
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## How has the Fund performed?

This section tells you how Class A Non Currency Hedged units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class A Non Currency Hedged performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A Non Currency Hedged in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	8.38%	30 June 2020	Your investment would rise to \$1,084.
<b>Worst return</b>	-16.14%	30 April 2020	Your investment would drop to \$839.

### Average return

A person who invested \$1,000 in Class A Non Currency Hedged units of the Fund since inception would have \$939 as at 31 August 2022. This works out to an annual compound return of -1.53%.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A Non Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.78% of its value. This equals \$17.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.75%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.03%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.78%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 0.50% of the value of your investment each year	\$0.00 to \$5.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A Non Currency Hedged units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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**Purpose Global Flexible Credit Fund — Class F**

October 14, 2022

This document contains key information you should know about Purpose Global Flexible Credit Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	7 August 2018	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	CAD PFC3301
<b>Management expense ratio (MER):</b>	1.23%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio attributed to the Class F units and that is denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
Chamberlain Group Term Loan	3.0%
Octagon Investment Partners 27, Ltd., 7/15/2030	2.3%
CSC Holdings LLC, 5.75%, 1/15/2030	2.2%
888 Acquisitions Ltd, 7.56%, 7/15/2027	2.1%
Global Aircraft Leasing Co., Ltd., 6.5%, 9/15/2024	2.1%
Parexel 2L Term Loan	1.9%
Rad CLO 15 Ltd., 1/20/2034	1.3%
GTT Communications Inc., 6/2/2025	1.2%
Alfa S.A.B. de C.V., 6.88%, 3/25/2044	1.2%
Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Financials	18.2%
Communication Services	10.2%
Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	16.3%
	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

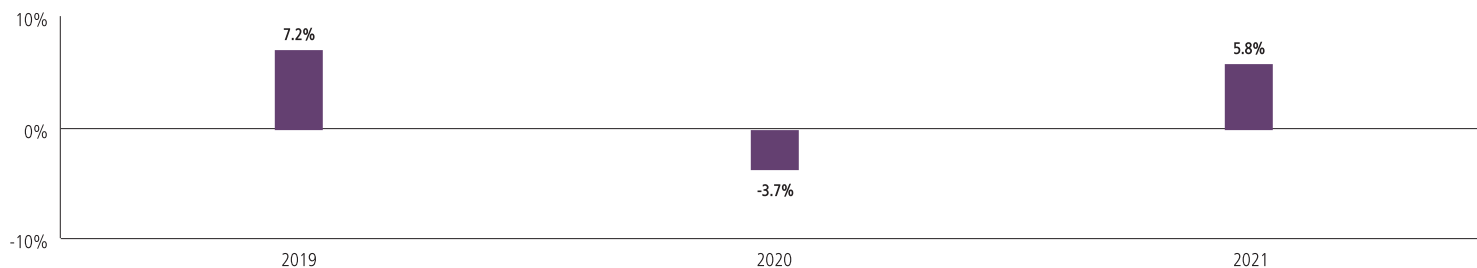
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	12.14%	30 June 2020	Your investment would rise to \$1,121.
<b>Worst return</b>	-21.60%	31 March 2020	Your investment would drop to \$784.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$924 as at 31 August 2022. This works out to an annual compound return of -1.92%.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.26% of its value. This equals \$12.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.23%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.03%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.26%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Series/Class F fees</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

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In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Global Flexible Credit Fund — Class F Non Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Global Flexible Credit Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	7 August 2018	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	USD PFC3781 CAD PFC3371
<b>Management expense ratio (MER):</b>	1.23%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
Chamberlain Group Term Loan	3.0%
Octagon Investment Partners 27, Ltd., 7/15/2030	2.3%
CSC Holdings LLC, 5.75%, 1/15/2030	2.2%
888 Acquisitions Ltd, 7.56%, 7/15/2027	2.1%
Global Aircraft Leasing Co., Ltd., 6.5%, 9/15/2024	2.1%
Parexel 2L Term Loan	1.9%
Rad CLO 15 Ltd., 1/20/2034	1.3%
GTT Communications Inc., 6/2/2025	1.2%
Alfa S.A.B. de C.V., 6.88%, 3/25/2044	1.2%
Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

Sector	
Financials	18.2%
Communication Services	10.2%
Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	16.3%
	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

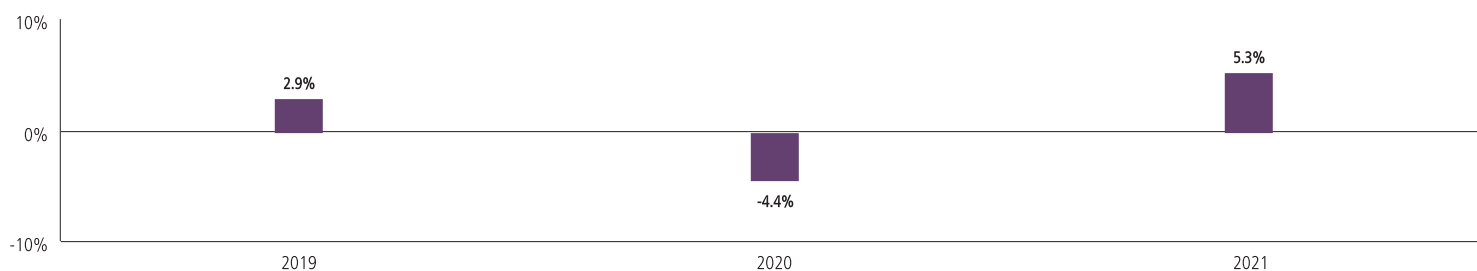
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F Non Currency Hedged units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F Non Currency Hedged performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F Non Currency Hedged in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	8.51%	30 June 2020	Your investment would rise to \$1,085.
<b>Worst return</b>	-16.04%	30 April 2020	Your investment would drop to \$840.

### Average return

A person who invested \$1,000 in Class F Non Currency Hedged units of the Fund since inception would have \$961 as at 31 August 2022. This works out to an annual compound return of -0.97%.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F Non Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

You do not pay a sales charge when you buy, redeem or switch your Class F non-currency hedged units.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.26% of its value. This equals \$12.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.23%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.03%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.26%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units are available to investors who have fee-based accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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**Purpose Global Flexible Credit Fund — Class I**

October 14, 2022

This document contains key information you should know about Purpose Global Flexible Credit Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	29 October 2021	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	CAD PFC3302
<b>Management expense ratio (MER):</b>	This information is not available as no Class I units of the Fund have ever been issued.		
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Distributions:</b>	Monthly
<b>Portfolio Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio that is attributed to the Class I units and denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
Chamberlain Group Term Loan	3.0%
Octagon Investment Partners 27, Ltd., 7/15/2030	2.3%
CSC Holdings LLC, 5.75%, 1/15/2030	2.2%
888 Acquisitions Ltd, 7.56%, 7/15/2027	2.1%
Global Aircraft Leasing Co., Ltd., 6.5%, 9/15/2024	2.1%
Parexel 2L Term Loan	1.9%
Rad CLO 15 Ltd., 1/20/2034	1.3%
GTT Communications Inc., 6/2/2025	1.2%
Alfa S.A.B. de C.V., 6.88%, 3/25/2044	1.2%
Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Financials	18.2%
Communication Services	10.2%
Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	16.3%
	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class I units of the Fund. This information is not available as no Class I units of the Fund have ever been issued.

### Best and worst 3-month returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. This information is not available as no Class I units of the Fund have ever been issued.

### Average return

This chart shows you how Class I units of the Fund have performed in past years. This information is not available as no Class I units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to 0.85% of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.85% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the Class's value and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

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**Purpose Global Flexible Credit Fund — Class I Non Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Global Flexible Credit Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	29 October 2021	<b>Sub-advisor:</b>	Neuberger Berman Investment Advisers LLC
<b>Total value on 31 August 2022:</b>	\$53.9 million	<b>Fund codes:</b>	CAD PFC3372
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the fund have ever been issued.		
<b>Fund Manager:</b>	Purpose Investments Inc.		
<b>Portfolio Manager:</b>	Purpose Investments Inc.		
<b>Distributions:</b>	Monthly		
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent		

**What does the Fund invest in?**

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Galaxy XXVIII CLO, Ltd., 7/15/2031	4.6%
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Total percentage of top 10 investments:	<b>21.9%</b>
Total number of investments:	<b>211</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Financials	18.2%
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Industrials	9.9%
Consumer Discretionary	8.5%
Information Technology	8.4%
Energy	6.5%
Materials	6.3%
Health Care	6.3%
Real Estate	3.4%
Utilities	3.3%
Fixed Income Index Consumer	1.2%
Staples Government	0.9%
Cash & Cash Equivalents	0.5%
Total (%)	16.3%
	<b>100.0%</b>



## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I Non Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I Non Currency Hedged units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to 0.85% of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.85% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the Class's value and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about MLD Core Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	15 June 2018	<b>Portfolio Manager:</b>	Canaccord Genuity Corp.
<b>Total value on 31 August 2022:</b>	\$90.0 million	<b>Fund codes:</b>	CAD PFC3001
<b>Management expense ratio (MER):</b>	0.58%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to provide unitholders with an attractive level of income and long-term capital growth by investing tactically across a broad range of asset classes including domestic and foreign equities, fixed income, inflation-sensitive securities, preferred shares, alternative investments and cash with the goal of achieving a positive total return in diverse market environments while reducing portfolio risk. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Brookfield Infrastructure Partners L.P. Partnership Units	8.2%
PIMCO Monthly Income Fund	7.2%
iShares Trust - iShares U.S. Oil & Gas Exploration & Production ETF Us Oil & Gas Expl & Production Etf	4.3%
iShares S&P/TSX Capped Energy Index ETF Unit	4.2%
Invesco S&P 500 ESG Index ETF	4.1%
Surge Energy Inc. Com New	2.8%
Fidelity International High Quality Index ETF	2.8%
STARLIGHT CANADIAN RESIDENTIAL GROWTH FUND	2.5%
Evolve Active Global Fixed Income Fund	2.1%
Suncor Energy Inc. Com	2.1%
Total percentage of top 10 investments:	<b>40.3%</b>
Total number of investments:	<b>940</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Financials	33.3%
Utilities	19.6%
Energy	16.1%
Information Technology	6.5%
Health Care	6.1%
Communication Services	4.7%
Materials	3.9%
Consumer Discretionary	3.3%
Consumer Staples	2.8%
Real Estate	2.4%
Industrials	1.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

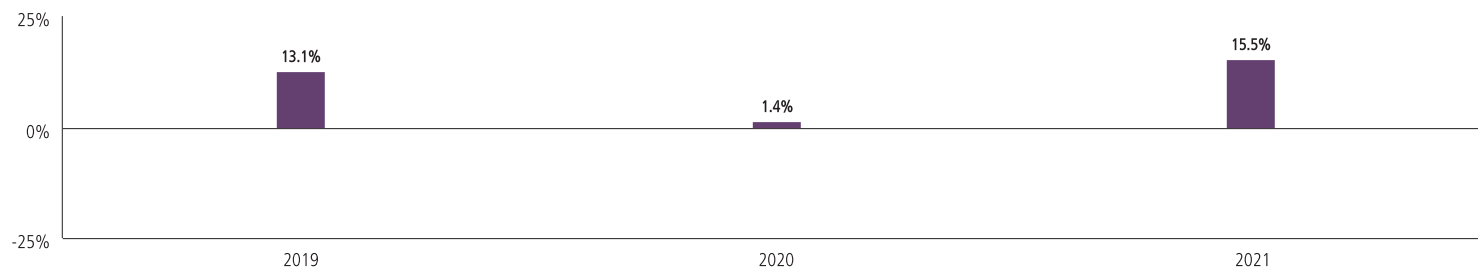
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 3 years. The Fund dropped in value in 0 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	10.18%	30 June 2020	Your investment would rise to \$1,102.
<b>Worst return</b>	-13.99%	31 March 2020	Your investment would drop to \$860.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,246 as at 31 August 2022. This works out to an annual compound return of 5.36%.

## Who is the Fund for?

Investors who:

- wants income and growth over the medium to long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.67% of its value. This equals \$6.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.58%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.67%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about PK Core Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	26 September 2018	<b>Sub-advisor:</b>	Canaccord Genuity Corp.
<b>Total value on 31 August 2022:</b>	\$9.3 million	<b>Fund codes:</b>	CAD PFC3600
<b>Management expense ratio (MER):</b>	1.45%	<b>Distributions:</b>	Annually
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund seeks to provide unitholders with an attractive level of long-term capital growth by dynamically investing in a broad range of asset classes and geographies which may include equity, fixed income, inflation-sensitive securities, alternative investments and cash with the goal of achieving a positive total return in diverse market environments while reducing portfolio risk. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Horizons USD Cash Maximizer ETF	19.9%
NATIONAL CASH ACCOUNT	4.9%
UnitedHealth Group Inc. Com	4.2%
Pro REIT Tr Unit New	4.1%
Enbridge Inc. Com	3.8%
Royal Bank of Canada Com	3.5%
SCOTIABANK CASH ACCOUNT	3.5%
Exxon Mobil Corp. Com	3.3%
Tourmaline Oil Corp. Com	3.1%
Pine Cliff Energy Ltd. Com	3.0%
Total percentage of top 10 investments:	<b>53.3%</b>
Total number of investments:	<b>64</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Energy	26.8%
Financials	21.3%
Information Technology	15.2%
Health Care	10.0%
Communication Services	7.6%
Real Estate	7.1%
Utilities	4.8%
Consumer Staples	4.3%
Industrials	2.9%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

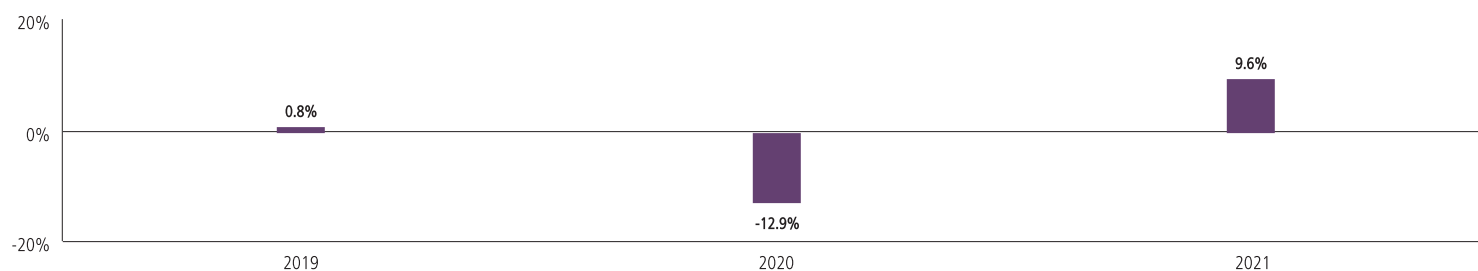
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class A performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	94.08%	31 December 2018	Your investment would rise to \$1,941.
<b>Worst return</b>	-18.95%	31 March 2020	Your investment would drop to \$810.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$1,690 as at 31 August 2022. This works out to an annual compound return of 14.28%.

## Who is the Fund for?

Investors who:

- you want growth over the medium to long term;
- you are investing for the medium and/or long term; and
- you can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.60% of its value. This equals \$16.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.45%
This is the total of the fund's management fee (including the trailing commission) and operating expenses. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.15%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.60%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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This document contains key information you should know about PK Core Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	26 September 2018	<b>Sub-advisor:</b>	Canaccord Genuity Corp.
<b>Total value on 31 August 2022:</b>	\$9.3 million	<b>Fund codes:</b>	CAD PFC3601
<b>Management expense ratio (MER):</b>	0.55%	<b>Distributions:</b>	Annually
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund seeks to provide unitholders with an attractive level of long-term capital growth by dynamically investing in a broad range of asset classes and geographies which may include equity, fixed income, inflation-sensitive securities, alternative investments and cash with the goal of achieving a positive total return in diverse market environments while reducing portfolio risk. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Horizons USD Cash Maximizer ETF	19.9%
NATIONAL CASH ACCOUNT	4.9%
UnitedHealth Group Inc. Com	4.2%
Pro REIT Tr Unit New	4.1%
Enbridge Inc. Com	3.8%
Royal Bank of Canada Com	3.5%
SCOTIABANK CASH ACCOUNT	3.5%
Exxon Mobil Corp. Com	3.3%
Tourmaline Oil Corp. Com	3.1%
Pine Cliff Energy Ltd. Com	3.0%
Total percentage of top 10 investments:	<b>53.3%</b>
Total number of investments:	<b>64</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Energy	26.8%
Financials	21.3%
Information Technology	15.2%
Health Care	10.0%
Communication Services	7.6%
Real Estate	7.1%
Utilities	4.8%
Consumer Staples	4.3%
Industrials	2.9%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

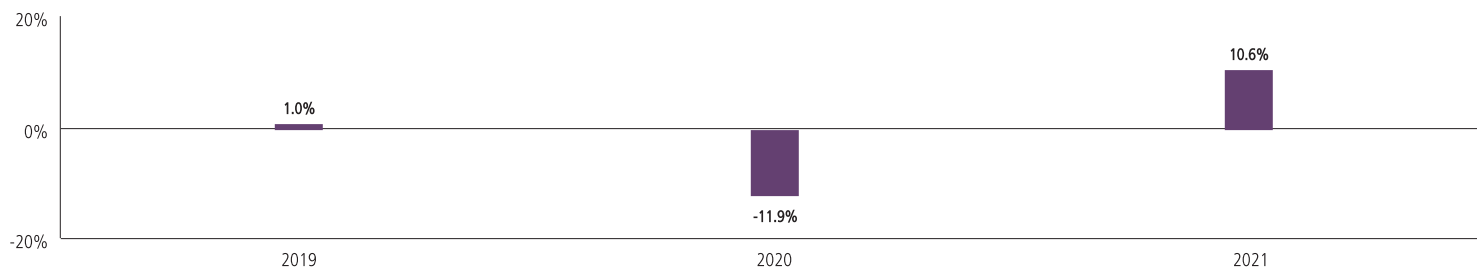
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	94.04%	31 December 2018	Your investment would rise to \$1,940.
<b>Worst return</b>	-18.74%	31 March 2020	Your investment would drop to \$813.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,737 as at 31 August 2022. This works out to an annual compound return of 15.08%.

## Who is the Fund for?

Investors who:

- you want growth over the medium to long term;
- you are investing for the medium and/or long term; and
- you can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.70% of its value. This equals \$7.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.55%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.15%
<b>Fund expenses</b>	<b>0.70%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

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In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

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## For more information:

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**Purpose Gold Bullion Fund — Class A Non Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Gold Bullion Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	16 July 2020
<b>Total value on 31 August 2022:</b>	\$379.9 million
<b>Management expense ratio (MER):</b>	0.78%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Fund codes:</b>	CAD PFC3770
<b>Distributions:</b>	Annually
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to buy and hold substantially all of its assets in gold bullion and, incidental thereto, minor amounts of gold certificates, if any. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

GOLD BARS	100.7%
Total percentage of top 10 investments:	<b>100.7%</b>
Total number of investments:	1

**Investment Mix (31 August 2022)**

**Asset Allocation**

Precious Metals	100.7%
Cash & Cash Equivalents	-0.7%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium-high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

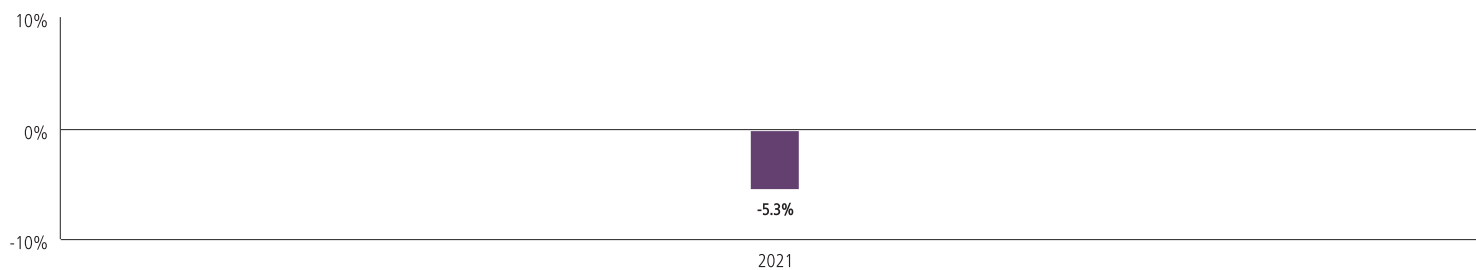
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A Non Currency Hedged have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A Non Currency Hedged have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A Non Currency Hedged in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	6.66%	28 February 2022	Your investment would rise to \$1,067.
<b>Worst return</b>	-11.54%	31 March 2021	Your investment would drop to \$885.

### Average return

A person who invested \$1,000 in Class A Non Currency Hedged units of the Fund since inception would have \$1,777 as at 31 August 2022. This works out to an annual compound return of 31.08%.

## Who is the Fund for?

Investors who:

- want to invest in physical gold bullion;
- want capital growth over the long-term;
- you have a high tolerance for risk and volatility; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A Non Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.83% of its value. This equals \$8.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.78%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.83%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 0.50% of the value of your investment each year	\$0.00 to \$5.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A Non Currency Hedged units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Gold Bullion Fund — Class A Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Gold Bullion Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	16 July 2020
<b>Total value on 31 August 2022:</b>	\$379.9 million
<b>Management expense ratio (MER):</b>	0.79%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Fund codes:</b>	CAD PFC3700
<b>Distributions:</b>	Annually
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to buy and hold substantially all of its assets in gold bullion and, incidental thereto, minor amounts of gold certificates, if any. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

GOLD BARS	100.7%
Total percentage of top 10 investments:	<b>100.7%</b>
Total number of investments:	1

**Investment Mix (31 August 2022)**

<b>Asset Allocation</b>	
Precious Metals	100.7%
Cash & Cash Equivalents	-0.7%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium-high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

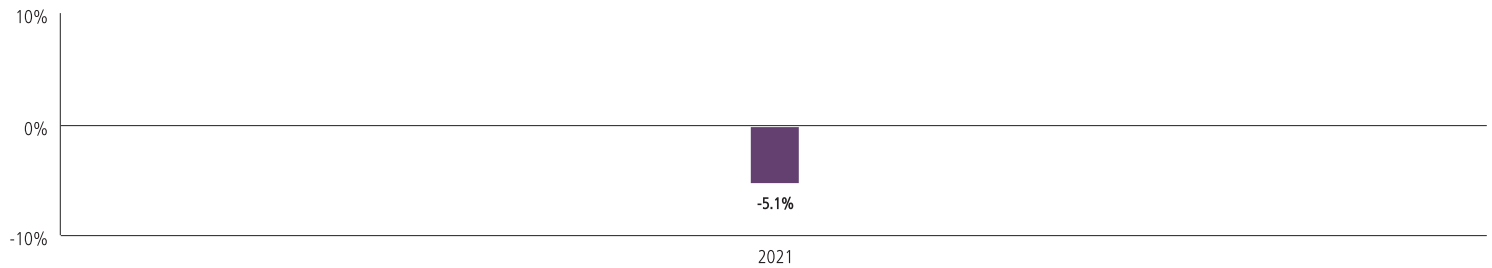
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A Currency Hedged have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A Currency Hedged have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A Currency Hedged in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.71%	31 May 2021	Your investment would rise to \$1,097.
<b>Worst return</b>	-10.58%	31 March 2021	Your investment would drop to \$894.

### Average return

A person who invested \$1,000 in Class A Currency Hedged units of the Fund since inception would have \$1,760 as at 31 August 2022. This works out to an annual compound return of 30.48%.

## Who is the Fund for?

Investors who:

- want to invest in physical gold bullion;
- want capital growth over the long-term;
- you have a high tolerance for risk and volatility; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.84% of its value. This equals \$8.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.79%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.84%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 0.50% of the value of your investment each year	\$0.00 to \$5.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A Currency Hedged units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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**Purpose Gold Bullion Fund — Class F Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Gold Bullion Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	15 October 2018
<b>Total value on 31 August 2022:</b>	\$379.9 million
<b>Management expense ratio (MER):</b>	0.23%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Fund codes:</b>	CAD PFC3701
<b>Distributions:</b>	Annually
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to buy and hold substantially all of its assets in gold bullion and, incidental thereto, minor amounts of gold certificates, if any. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

GOLD BARS	100.7%
Total percentage of top 10 investments:	<b>100.7%</b>
Total number of investments:	1

**Investment Mix (31 August 2022)**

<b>Asset Allocation</b>	
Precious Metals	100.7%
Cash & Cash Equivalents	-0.7%
Total (%)	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium-high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

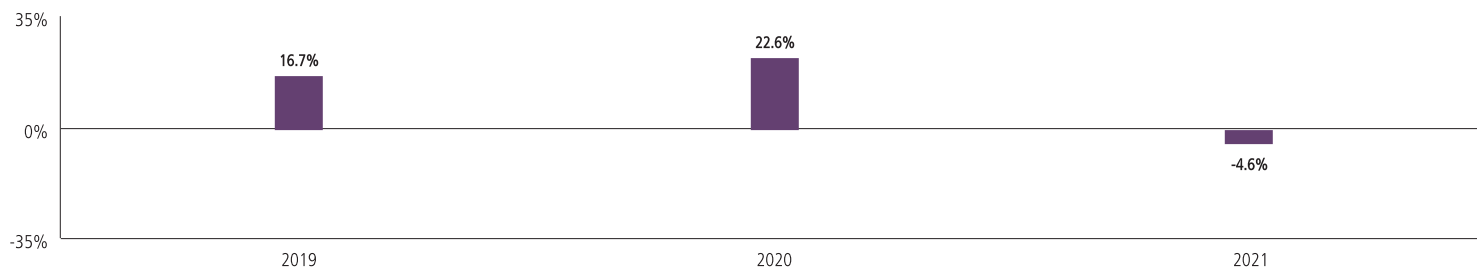
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F Currency Hedged units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F Currency Hedged performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F Currency Hedged in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	16.54%	30 August 2019	Your investment would rise to \$1,165.
<b>Worst return</b>	-10.45%	31 March 2021	Your investment would drop to \$895.

### Average return

A person who invested \$1,000 in Class F Currency Hedged units of the Fund since inception would have \$2,595 as at 31 August 2022. This works out to an annual compound return of 27.88%.

## Who is the Fund for?

Investors who:

- want to invest in physical gold bullion;
- want capital growth over the long-term;
- you have a high tolerance for risk and volatility; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F Currency Hedged units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.28% of its value. This equals \$2.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.23%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.28%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F Currency Hedged units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F Currency Hedged units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Gold Bullion Fund — Class F Non Currency Hedged**

October 14, 2022

This document contains key information you should know about Purpose Gold Bullion Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	16 July 2020
<b>Total value on 31 August 2022:</b>	\$379.9 million
<b>Management expense ratio (MER):</b>	0.23%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Fund codes:</b>	CAD PFC3771
<b>Distributions:</b>	Annually
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to buy and hold substantially all of its assets in gold bullion and, incidental thereto, minor amounts of gold certificates, if any. The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

GOLD BARS	100.7%
Total percentage of top 10 investments:	<b>100.7%</b>
Total number of investments:	1

**Investment Mix (31 August 2022)**

<b>Asset Allocation</b>	
Precious Metals	100.7%
Cash & Cash Equivalents	-0.7%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium-high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

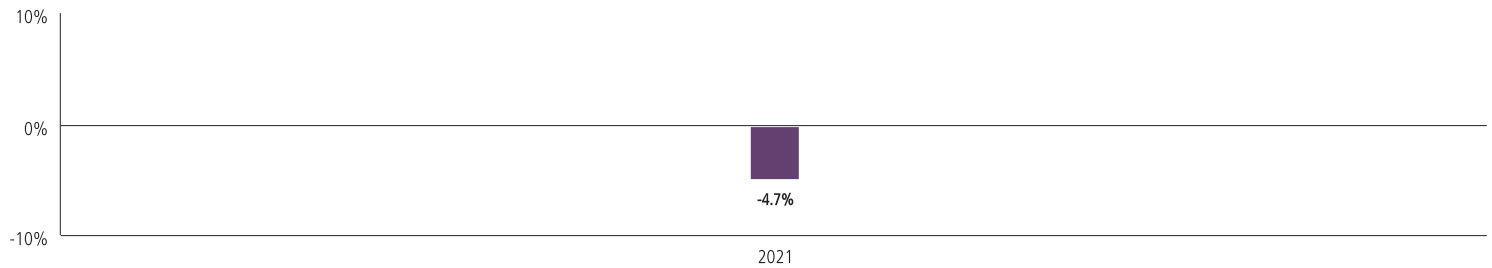
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class F Non Currency Hedged have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class F Non Currency Hedged have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F Non Currency Hedged in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	6.81%	28 February 2022	Your investment would rise to \$1,068.
<b>Worst return</b>	-11.41%	31 March 2021	Your investment would drop to \$886.

### Average return

A person who invested \$1,000 in Class F Non Currency Hedged units of the Fund since inception would have \$1,799 as at 31 August 2022. This works out to an annual compound return of 31.82%.

## Who is the Fund for?

Investors who:

- want to invest in physical gold bullion;
- want capital growth over the long-term;
- you have a high tolerance for risk and volatility; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F Non Currency Hedged units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F Non Currency Hedged units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.28% of its value. This equals \$2.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.23%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.28%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F Non Currency Hedged units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F Currency Hedged units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Healthcare Innovation Yield Fund — Class A**

October 14, 2022

This document contains key information you should know about Purpose Healthcare Innovation Yield Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021	<b>Sub-advisor:</b>	Next Edge Capital Corp.
<b>Total value on 31 August 2022:</b>	\$2.6 million	<b>Fund codes:</b>	CAD PFC5200
<b>Management expense ratio (MER):</b>	3.79%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund's investment objective is to provide unitholders with exposure to biotechnology and healthcare companies with: (i) the opportunity for capital appreciation; (ii) monthly cash distributions; and (iii) lower volatility of investment portfolio returns when compared to owning the underlying securities of the fund directly. Investments by the fund may be made globally.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Johnson & Johnson Com	4.1%
Pfizer Inc. Com	3.7%
Regeneron Pharmaceuticals Inc. Com	3.7%
Merck & Co. Inc. Com	3.5%
Thermo Fisher Scientific Inc. Com	3.5%
Eli Lilly & Co. Com	3.4%
UnitedHealth Group Inc. Com	3.3%
Abbott Laboratories Com	3.1%
Amgen Inc. Com	2.8%
Incyte Genomics Inc. Com	2.5%
<b>Total percentage of top 10 investments:</b>	<b>33.6%</b>
<b>Total number of investments:</b>	<b>70</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Health Care	99.1%
Financials	0.6%
Energy	0.3%
<b>Total (%):</b>	<b>100.0%</b>



## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows you how Class A units of the Fund have performed in past years. This information is not available as this Fund has not completed a full calendar year.

### Best and worst 3-month returns

This table shows the best and worst returns for Class A units of the Fund in a 3-month period. This information is not available as this Fund has not completed a full calendar year.

### Average return

This section shows the annual return for Class A units of the Fund. This information is not available as this Fund has not completed 12 consecutive months.

## Who is the Fund for?

Investors who:

- seeking to invest in the biotechnology and healthcare sectors;
- you are investing for the medium and/or long term; and
- can tolerate medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 3.92% of its value. This equals \$39.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	3.79%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.13%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>3.92%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Healthcare Innovation Yield Fund — Class F**

October 14, 2022

This document contains key information you should know about Purpose Healthcare Innovation Yield Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021	<b>Sub-advisor:</b>	Next Edge Capital Corp.
<b>Total value on 31 August 2022:</b>	\$2.6 million	<b>Fund codes:</b>	CAD PFC5201
<b>Management expense ratio (MER):</b>	1.50%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund's investment objective is to provide unitholders with exposure to biotechnology and healthcare companies with: (i) the opportunity for capital appreciation; (ii) monthly cash distributions; and (iii) lower volatility of investment portfolio returns when compared to owning the underlying securities of the fund directly. Investments by the fund may be made globally.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Johnson & Johnson Com	4.1%
Pfizer Inc. Com	3.7%
Regeneron Pharmaceuticals Inc. Com	3.7%
Merck & Co. Inc. Com	3.5%
Thermo Fisher Scientific Inc. Com	3.5%
Eli Lilly & Co. Com	3.4%
UnitedHealth Group Inc. Com	3.3%
Abbott Laboratories Com	3.1%
Amgen Inc. Com	2.8%
Incyte Genomics Inc. Com	2.5%
<b>Total percentage of top 10 investments:</b>	<b>33.6%</b>
<b>Total number of investments:</b>	<b>70</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Health Care	99.1%
Financials	0.6%
Energy	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows you how Class F units of the Fund have performed in past years. This information is not available as this Fund has not completed a full calendar year.

### Best and worst 3-month returns

This table shows the best and worst returns for Class F units of the Fund in a 3-month period. This information is not available as this Fund has not completed a full calendar year.

### Average return

This section shows the annual return for Class F units of the Fund. This information is not available as this Fund has not completed 12 consecutive months.

## Who is the Fund for?

Investors who:

- seeking to invest in the biotechnology and healthcare sectors;
- you are investing for the medium and/or long term; and
- can tolerate medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 1.63% of its value. This equals \$16.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.50%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.13%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.63%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Series/Class F fees</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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Suite 3100  
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Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Healthcare Innovation Yield Fund — Class I**

October 14, 2022

This document contains key information you should know about Purpose Healthcare Innovation Yield Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021	<b>Sub-advisor:</b>	Next Edge Capital Corp.
<b>Total value on 31 August 2022:</b>	\$2.6 million	<b>Fund codes:</b>	CAD PFC5202
<b>Management expense ratio (MER):</b>	0.00%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund's investment objective is to provide unitholders with exposure to biotechnology and healthcare companies with: (i) the opportunity for capital appreciation; (ii) monthly cash distributions; and (iii) lower volatility of investment portfolio returns when compared to owning the underlying securities of the fund directly. Investments by the fund may be made globally.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Johnson & Johnson Com	4.1%
Pfizer Inc. Com	3.7%
Regeneron Pharmaceuticals Inc. Com	3.7%
Merck & Co. Inc. Com	3.5%
Thermo Fisher Scientific Inc. Com	3.5%
Eli Lilly & Co. Com	3.4%
UnitedHealth Group Inc. Com	3.3%
Abbott Laboratories Com	3.1%
Amgen Inc. Com	2.8%
Incyte Genomics Inc. Com	2.5%
<b>Total percentage of top 10 investments:</b>	<b>33.6%</b>
<b>Total number of investments:</b>	<b>70</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Health Care	99.1%
Financials	0.6%
Energy	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class I units of the Fund. This information is not available as as no Class I units units of the Fund have ever been issued.

### Best and worst 3-month returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. This information is not available as as no Class I units of the Fund have ever been issued.

### Average return

This chart shows you how Class I units of the Fund have performed in past years. This information is not available as as no Class I units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- seeking to invest in the biotechnology and healthcare sectors;
- you are investing for the medium and/or long term; and
- can tolerate medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.13% of its value. This equals \$1.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.00%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.13%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.13%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class I units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.85% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Series I units of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



**StoneCastle Global Tactical Asset Allocation Fund — Class A**

October 14, 2022

This document contains key information you should know about StoneCastle Global Tactical Asset Allocation Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021
<b>Total value on 31 August 2022:</b>	This information is not available, because no units of the fund have ever been issued.
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the fund have ever been issued.
<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.

<b>Sub-advisor:</b>	StoneCastle Investment Management Inc.
<b>Fund codes:</b>	CAD PFC5900
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The fund seeks to provide unitholders with long-term capital growth and preservation of capital with less volatility than, and low correlation to, equity markets. The fund attempts to mitigate risk and limit drawdowns during periods of market stress without forfeiting the opportunity to generate strong returns in rising markets. The fund will attempt to build a globally diversified portfolio by tactically investing in exchange traded funds that represent equities, fixed income, commodities, and cash & cash equivalents.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

**Investment Mix (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- are investing for the long term; and
- can tolerate low to medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class A units' annual management fee is 1.75% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

#### Incentive fee:

Purpose Investments Inc. is entitled to The Performance Bonus will be equal to 20% of the difference by which the return in the NAV per unit of the applicable class of this fund for each calendar quarter exceeds the percentage return for the same period of a blended index, comprised as follows:

Dow Jones US Total Stock Market Index (25%)

MSCI World (ex-USA) Index (25%)

Bloomberg Barclays US Aggregate Bond Total Return Index (35%)

S&P GSCI Commodity Total Return Index (15%)

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Global Tactical Asset Allocation Fund — Class F**

October 14, 2022

This document contains key information you should know about StoneCastle Global Tactical Asset Allocation Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021
<b>Total value on 31 August 2022:</b>	This information is not available, because no units of the fund have ever been issued.
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the fund have ever been issued.
<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.

<b>Sub-advisor:</b>	StoneCastle Investment Management Inc.
<b>Fund codes:</b>	CAD PFC5901
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The fund seeks to provide unitholders with long-term capital growth and preservation of capital with less volatility than, and low correlation to, equity markets. The fund attempts to mitigate risk and limit drawdowns during periods of market stress without forfeiting the opportunity to generate strong returns in rising markets. The fund will attempt to build a globally diversified portfolio by tactically investing in exchange traded funds that represent equities, fixed income, commodities, and cash & cash equivalents.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

**Investment Mix (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- are investing for the long term; and
- can tolerate low to medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class F units' annual management fee is 0.75% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

#### Incentive fee:

Purpose Investments Inc. is entitled to The Performance Bonus will be equal to 20% of the difference by which the return in the NAV per unit of the applicable class of this fund for each calendar quarter exceeds the percentage return for the same period of a blended index, comprised as follows:

Dow Jones US Total Stock Market Index (25%)

MSCI World (ex-USA) Index (25%)

Bloomberg Barclays US Aggregate Bond Total Return Index (35%)

S&P GSCI Commodity Total Return Index (15%)

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Global Tactical Asset Allocation Fund — Class I**

October 14, 2022

This document contains key information you should know about StoneCastle Global Tactical Asset Allocation Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	4 October 2021
<b>Total value on 31 August 2022:</b>	This information is not available, because no units of the fund have ever been issued.
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the fund have ever been issued.
<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.

<b>Sub-advisor:</b>	StoneCastle Investment Management Inc.
<b>Fund codes:</b>	CAD PFC5902
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment

**What does the Fund invest in?**

The fund seeks to provide unitholders with long-term capital growth and preservation of capital with less volatility than, and low correlation to, equity markets. The fund attempts to mitigate risk and limit drawdowns during periods of market stress without forfeiting the opportunity to generate strong returns in rising markets. The fund will attempt to build a globally diversified portfolio by tactically investing in exchange traded funds that represent equities, fixed income, commodities, and cash & cash equivalents.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

**Investment Mix (31 August 2022)**

This information is not available, because no units of the fund have ever been issued.

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- are investing for the long term; and
- can tolerate low to medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class I units' annual management fee is • of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

#### Incentive fee:

Purpose Investments Inc. is entitled to The Performance Bonus will be equal to 20% of the difference by which the return in the NAV per unit of the applicable class of this fund for each calendar quarter exceeds the percentage return for the same period of a blended index, comprised as follows:

Dow Jones US Total Stock Market Index (25%)

MSCI World (ex-USA) Index (25%)

Bloomberg Barclays US Aggregate Bond Total Return Index (35%)

S&P GSCI Commodity Total Return Index (15%)

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class I units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 1.75% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the Class's value and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Black Diamond Global Equity Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds may include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$5.7 million	<b>Fund codes:</b>	CAD PFC6400
<b>Management expense ratio (MER):</b>	3.54%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with: (i) long-term capital growth, and (ii) current income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

Alphabet Inc. Cl A	4.5%
Illumina Inc. Com	4.3%
Exact Sciences Corporation Com	3.1%
Alteryx, Inc. Com Cl A	3.1%
CME Group Inc. Com	3.0%
Sea Limited ADR Adr	2.9%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.9%
Momentive Global Inc. Com	2.8%
Meta Platforms, Inc. Cl A	2.7%
Amazon.com Inc. Com	2.7%
<b>Total percentage of top 10 investments:</b>	<b>32.0%</b>
<b>Total number of investments:</b>	<b>76</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	35.8%
Consumer Discretionary	24.6%
Health Care	10.6%
Financials	8.2%
Communication Services	7.9%
Consumer Staples	4.8%
Industrials	4.5%
Materials	2.1%
Real Estate	1.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

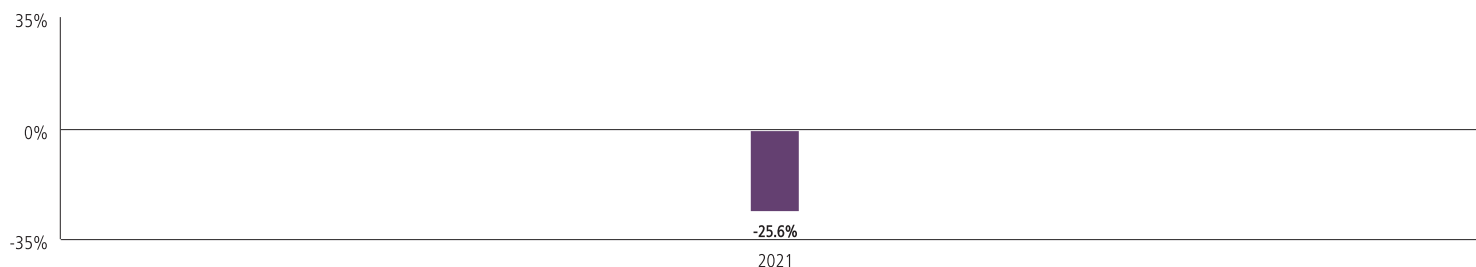
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	113.16%	31 December 2020	Your investment would rise to \$2,132.
<b>Worst return</b>	-35.41%	31 March 2022	Your investment would drop to \$646.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$1,719 as at 31 August 2022. This works out to an annual compound return of 32.62%.

## Who is the Fund for?

Investors who:

- you are seeking equity exposure to companies throughout the world;
- you want capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 13.80% of its value. This equals \$138.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	3.54%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	10.26%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>13.80%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 10% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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This document contains key information you should know about Black Diamond Global Equity Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds may include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$5.7 million	<b>Fund codes:</b>	CAD PFC6401
<b>Management expense ratio (MER):</b>	2.15%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with: (i) long-term capital growth, and (ii) current income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

Alphabet Inc. Cl A	4.5%
Illumina Inc. Com	4.3%
Exact Sciences Corporation Com	3.1%
Alteryx, Inc. Com Cl A	3.1%
CME Group Inc. Com	3.0%
Sea Limited ADR Adr	2.9%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.9%
Momentive Global Inc. Com	2.8%
Meta Platforms, Inc. Cl A	2.7%
Amazon.com Inc. Com	2.7%
<b>Total percentage of top 10 investments:</b>	<b>32.0%</b>
<b>Total number of investments:</b>	<b>76</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	35.8%
Consumer Discretionary	24.6%
Health Care	10.6%
Financials	8.2%
Communication Services	7.9%
Consumer Staples	4.8%
Industrials	4.5%
Materials	2.1%
Real Estate	1.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

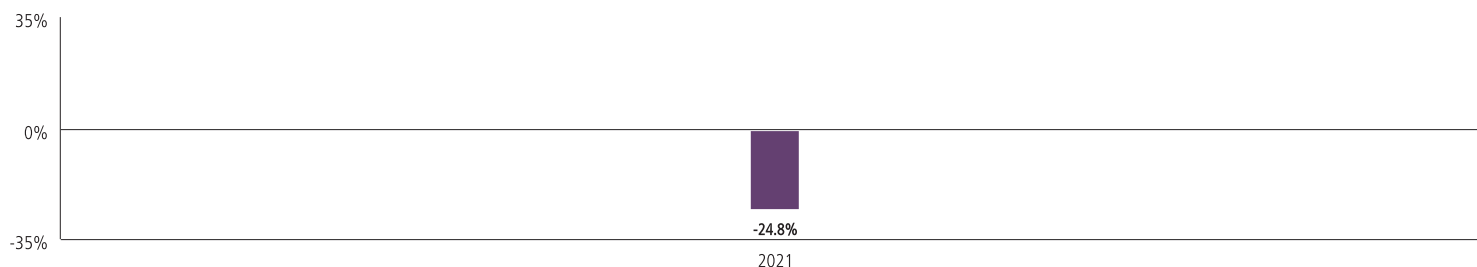
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class F have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class F have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	63.03%	30 June 2022	Your investment would rise to \$1,630.
<b>Worst return</b>	-35.25%	31 March 2022	Your investment would drop to \$647.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$877 as at 31 August 2022. This works out to an annual compound return of -6.76%.

## Who is the Fund for?

Investors who:

- you are seeking equity exposure to companies throughout the world;
- you want capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 12.41% of its value. This equals \$124.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.15%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	10.26%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>12.41%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 10% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

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**Quick Facts**

<b>Date Fund started:</b>	29 September 2020
<b>Total value on 31 August 2022:</b>	\$5.7 million
<b>Management expense ratio (MER):</b>	This information is not available as no Class I units of the Fund have ever been issued.
<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.

<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Fund codes:</b>	CAD PFC6402
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with: (i) long-term capital growth, and (ii) current income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

Alphabet Inc. Cl A	4.5%
Illumina Inc. Com	4.3%
Exact Sciences Corporation Com	3.1%
Alteryx, Inc. Com Cl A	3.1%
CME Group Inc. Com	3.0%
Sea Limited ADR Adr	2.9%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.9%
Momentive Global Inc. Com	2.8%
Meta Platforms, Inc. Cl A	2.7%
Amazon.com Inc. Com	2.7%
Total percentage of top 10 investments:	<b>32.0%</b>
Total number of investments:	<b>76</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	35.8%
Consumer Discretionary	24.6%
Health Care	10.6%
Financials	8.2%
Communication Services	7.9%
Consumer Staples	4.8%
Industrials	4.5%
Materials	2.1%
Real Estate	1.6%
Total (%):	<b>100.0%</b>



## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class I units of the Fund. This information is not available as as no Class I units units of the Fund have ever been issued.

### Best and worst 3-month returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. This information is not available as as no Class I units of the Fund have ever been issued.

### Average return

This chart shows you how Class I units of the Fund have performed in past years. This information is not available as as no Class I units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- you are seeking equity exposure to companies throughout the world;
- you want capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to 0.65% of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 10% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class I units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Class I units of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

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- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

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**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$5.7 million	<b>Fund codes:</b>	CAD PFC6403
<b>Management expense ratio (MER):</b>	0.00%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund's investment objectives are to provide unitholders with: (i) long-term capital growth, and (ii) current income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund's net asset value.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Alphabet Inc. Cl A	4.5%
Illumina Inc. Com	4.3%
Exact Sciences Corporation Com	3.1%
Alteryx, Inc. Com Cl A	3.1%
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Amazon.com Inc. Com	2.7%
<b>Total percentage of top 10 investments:</b>	<b>32.0%</b>
<b>Total number of investments:</b>	<b>76</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	35.8%
Consumer Discretionary	24.6%
Health Care	10.6%
Financials	8.2%
Communication Services	7.9%
Consumer Staples	4.8%
Industrials	4.5%
Materials	2.1%
Real Estate	1.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class TA3 units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows you how Class TA3 units of the Fund have performed in past years. This information is not available as Class TA3 units of the Fund have not been outstanding for a full calendar year.

### Best and worst 3-month returns

This table shows the best and worst returns for Class TA3 units of the Fund in a 3-month period. This information is not available as Class TA3 units of the Fund have not been outstanding for a full calendar year.

### Average return

This section shows the annual return for Class TA3 units of the Fund. However, this information is not available as the Fund has not completed 12 consecutive months.

## Who is the Fund for?

Investors who:

- you are seeking equity exposure to companies throughout the world;
- you want capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate medium risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class TA3 units of the Fund. The fees and expenses — including any commissions — can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.00% of its value. This equals \$0.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.00%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.00%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.00%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 10% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class TA3 units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Black Diamond Global Equity Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds may include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$5.7 million	<b>Fund codes:</b>	CAD PFC6405
<b>Management expense ratio (MER):</b>	0.00%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund's investment objectives are to provide unitholders with: (i) long-term capital growth, and (ii) current income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund's net asset value.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Alphabet Inc. Cl A	4.5%
Illumina Inc. Com	4.3%
Exact Sciences Corporation Com	3.1%
Alteryx, Inc. Com Cl A	3.1%
CME Group Inc. Com	3.0%
Sea Limited ADR Adr	2.9%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.9%
Momentive Global Inc. Com	2.8%
Meta Platforms, Inc. Cl A	2.7%
Amazon.com Inc. Com	2.7%
<b>Total percentage of top 10 investments:</b>	<b>32.0%</b>
<b>Total number of investments:</b>	<b>76</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	35.8%
Consumer Discretionary	24.6%
Health Care	10.6%
Financials	8.2%
Communication Services	7.9%
Consumer Staples	4.8%
Industrials	4.5%
Materials	2.1%
Real Estate	1.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class TF3 units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows you how Class TF3 units of the Fund have performed in past years. This information is not available because no Class TF3 units are issued or outstanding.

### Best and worst 3-month returns

This table shows the best and worst returns for Class TF3 units of the Fund in a 3-month period. This information is not available because no Class TF3 units are issued or outstanding.

### Average return

This section shows the average return for Class TF3 units of the Fund. However, this information is not available because no Class TF3 units are issued or outstanding.

## Who is the Fund for?

Investors who:

- you are seeking equity exposure to companies throughout the world;
- you want capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class TF3 units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class TF3 units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 0.00% of its value. This equals \$0.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.00%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.00%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 10% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class TF3 units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class TF3 units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



**Black Diamond Distressed Opportunities Fund — Class A**

October 14, 2022

This document contains key information you should know about Black Diamond Distressed Opportunities Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$32.3 million	<b>Fund codes:</b>	CAD PFC6500
<b>Management expense ratio (MER):</b>	3.17%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with long-term capital growth. The fund will focus on distressed investment opportunities and, specifically, securities which appear to be trading below their estimated intrinsic value. The fund will achieve its investment objectives by investing in a broad range of foreign equities, domestic equities and fixed income securities. The fund may also invest in other types of securities of fixed income securities, including convertible and high-yield bonds and government securities of emerging or other countries. The fund will use leverage. The leverage may be created through the use of cash borrowings, short sales or derivative contracts.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

F45 Training Holdings Inc. Com	4.6%
Momentive Global Inc. Com	4.6%
PagSeguro Digital Ltd. Cl A	4.3%
Exact Sciences Corporation Com	4.2%
Asana, Inc. Cl A	3.9%
Snap Inc. Cl A	3.7%
Airbnb, Inc. Cl A Com	3.6%
Expedia Group Inc. Com New	3.5%
RingCentral, Inc. Cl A	3.4%
Cvent Holding Corp. Com	3.3%
<b>Total percentage of top 10 investments:</b>	<b>39.1%</b>
<b>Total number of investments:</b>	<b>67</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	42.9%
Consumer Discretionary	31.9%
Health Care	7.8%
Consumer Staples	6.6%
Financials	3.9%
Industrials	3.7%
Materials	2.9%
Communication Services	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

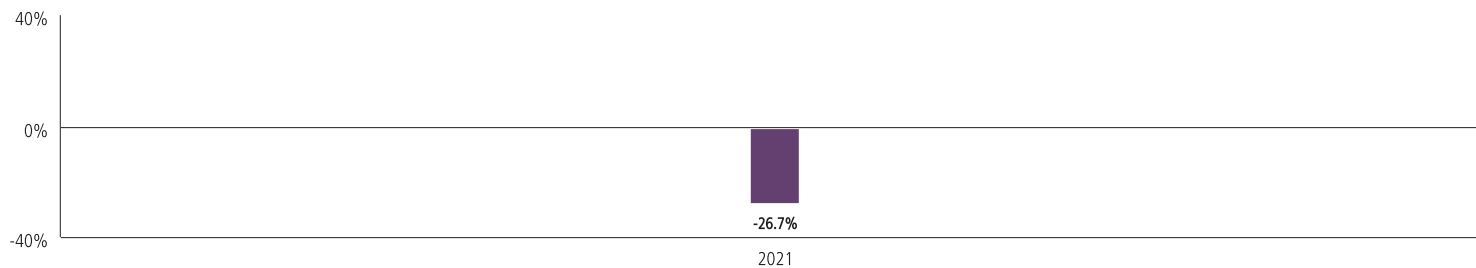
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	36.85%	30 June 2022	Your investment would rise to \$1,368.
<b>Worst return</b>	-24.30%	31 August 2021	Your investment would drop to \$757.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$1,034 as at 31 August 2022. This works out to an annual compound return of 1.81%.

## Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- You are investing for the medium and/or long term; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 14.22% of its value. This equals \$142.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	3.17%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	11.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>14.22%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 20% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Black Diamond Distressed Opportunities Fund — Class F**

October 14, 2022

This document contains key information you should know about Black Diamond Distressed Opportunities Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$32.3 million	<b>Fund codes:</b>	CAD PFC6501
<b>Management expense ratio (MER):</b>	2.04%	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with long-term capital growth. The fund will focus on distressed investment opportunities and, specifically, securities which appear to be trading below their estimated intrinsic value. The fund will achieve its investment objectives by investing in a broad range of foreign equities, domestic equities and fixed income securities. The fund may also invest in other types of securities of fixed income securities, including convertible and high-yield bonds and government securities of emerging or other countries. The fund will use leverage. The leverage may be created through the use of cash borrowings, short sales or derivative contracts.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

F45 Training Holdings Inc. Com	4.6%
Momentive Global Inc. Com	4.6%
PagSeguro Digital Ltd. Cl A	4.3%
Exact Sciences Corporation Com	4.2%
Asana, Inc. Cl A	3.9%
Snap Inc. Cl A	3.7%
Airbnb, Inc. Cl A Com	3.6%
Expedia Group Inc. Com New	3.5%
RingCentral, Inc. Cl A	3.4%
Cvent Holding Corp. Com	3.3%
<b>Total percentage of top 10 investments:</b>	<b>39.1%</b>
<b>Total number of investments:</b>	<b>67</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	42.9%
Consumer Discretionary	31.9%
Health Care	7.8%
Consumer Staples	6.6%
Financials	3.9%
Industrials	3.7%
Materials	2.9%
Communication Services	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

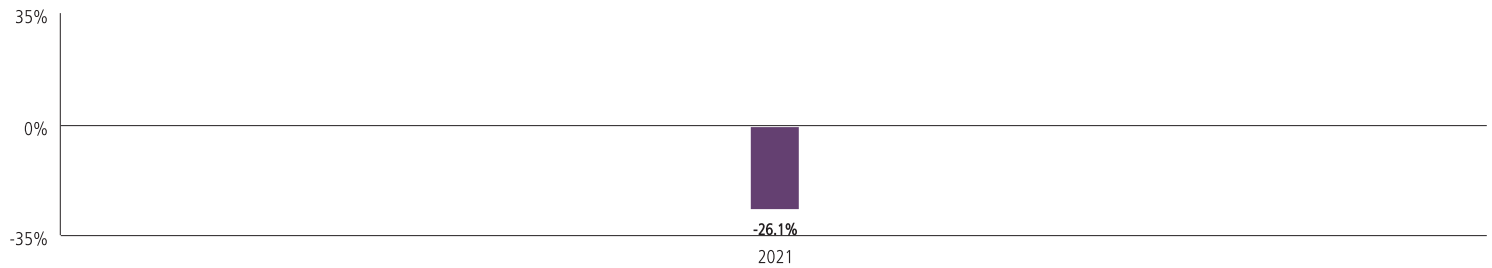
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class F have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class F have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	37.23%	30 June 2022	Your investment would rise to \$1,372.
<b>Worst return</b>	-24.25%	31 August 2021	Your investment would drop to \$758.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,059 as at 31 August 2022. This works out to an annual compound return of 3.10%.

## Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- You are investing for the medium and/or long term; and
- you can tolerate medium to high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 13.09% of its value. This equals \$130.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.04%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	11.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>13.09%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 20% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Black Diamond Distressed Opportunities Fund — Class I**

October 14, 2022

This document contains key information you should know about Black Diamond Distressed Opportunities Fund (the “Fund”). You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

This mutual fund is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds include the: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; ability to borrow cash to use for investment purposes; and increased ability to invest in physical commodities. While these specific strategies will be used in accordance with the fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Total value on 31 August 2022:</b>	\$32.3 million	<b>Fund codes:</b>	CAD PFC6502
<b>Management expense ratio (MER):</b>	This information is not available as no Class I units of the Fund have ever been issued.	<b>Distributions:</b>	Monthly
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment
<b>Portfolio Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The fund’s investment objectives are to provide unitholders with long-term capital growth. The fund will focus on distressed investment opportunities and, specifically, securities which appear to be trading below their estimated intrinsic value. The fund will achieve its investment objectives by investing in a broad range of foreign equities, domestic equities and fixed income securities. The fund may also invest in other types of securities of fixed income securities, including convertible and high-yield bonds and government securities of emerging or other countries. The fund will use leverage. The leverage may be created through the use of cash borrowings, short sales or derivative contracts.

The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on 31 August 2022. The Fund’s investments are subject to change.

**Top 10 Investments (31 August 2022)**

F45 Training Holdings Inc. Com	4.6%
Momentive Global Inc. Com	4.6%
PagSeguro Digital Ltd. Cl A	4.3%
Exact Sciences Corporation Com	4.2%
Asana, Inc. Cl A	3.9%
Snap Inc. Cl A	3.7%
Airbnb, Inc. Cl A Com	3.6%
Expedia Group Inc. Com New	3.5%
RingCentral, Inc. Cl A	3.4%
Cvent Holding Corp. Com	3.3%
<b>Total percentage of top 10 investments:</b>	<b>39.1%</b>
<b>Total number of investments:</b>	<b>67</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	42.9%
Consumer Discretionary	31.9%
Health Care	7.8%
Consumer Staples	6.6%
Financials	3.9%
Industrials	3.7%
Materials	2.9%
Communication Services	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class I units of the Fund. This information is not available as as no Class I units units of the Fund have ever been issued.

### Best and worst 3-month returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. This information is not available as as no Class I units of the Fund have ever been issued.

### Average return

This chart shows you how Class I units of the Fund have performed in past years. This information is not available as as no Class I units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- You are investing for the medium and/or long term; and
- you can tolerate medium to high risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to 0.25% of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 20% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class I units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.25% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Series I units of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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**Black Diamond Global Enhanced Income Fund — Class A**

October 14, 2022

This document contains key information you should know about Black Diamond Global Enhanced Income Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020
<b>Total value on 31 August 2022:</b>	\$13.2 million
<b>Management expense ratio (MER):</b>	2.79%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Fund codes:</b>	CAD PFC6600
<b>Distributions:</b>	Monthly

**What does the Fund invest in?**

The fund's investment objectives are to provide unitholders with: (i) income, and (ii) the potential for long-term capital growth, by investing primarily in equity securities, derivative instruments, fixed-income and/or income-oriented securities anywhere in the world.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Illumina Inc. Com	3.1%
Alphabet Inc. Cl A	2.9%
Exact Sciences Corporation Com	2.7%
Amazon.com Inc. Com	2.6%
Sea Limited ADR Adr	2.6%
Anheuser-Busch InBev S.A./N.V. Sponsored ADR Sponsored Adr	2.5%
Meta Platforms, Inc. Cl A	2.2%
Alteryx, Inc. Com Cl A	2.2%
Walt Disney Co. (The) Disney Com	2.1%
NVIDIA Corp. Com	2.0%
Total percentage of top 10 investments:	<b>24.9%</b>
Total number of investments:	<b>63</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	31.8%
Consumer Discretionary	25.8%
Health Care	10.1%
Communication Services	9.7%
Financials	7.9%
Consumer Staples	6.5%
Industrials	3.6%
Real Estate	2.8%
Materials	2.0%
Total (%)	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

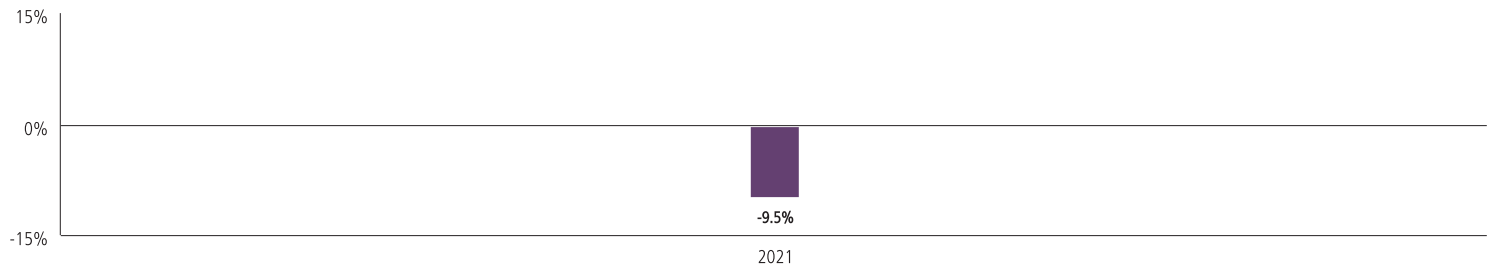
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	24.89%	31 August 2022	Your investment would rise to \$1,249.
<b>Worst return</b>	-21.72%	31 March 2022	Your investment would drop to \$783.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$1,000 as at 31 August 2022. This works out to an annual compound return of -0.01%.

## Who is the Fund for?

Investors who:

- you want distributions payable to you monthly
- you want moderate capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate low risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 7.48% of its value. This equals \$74.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.79%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	4.69%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>7.48%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
<b>Initial sales charge</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class A units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Black Diamond Global Enhanced Income Fund — Class F**

October 14, 2022

This document contains key information you should know about Black Diamond Global Enhanced Income Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020
<b>Total value on 31 August 2022:</b>	\$13.2 million
<b>Management expense ratio (MER):</b>	1.65%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Fund codes:</b>	CAD PFC6601
<b>Distributions:</b>	Monthly

**What does the Fund invest in?**

The fund's investment objectives are to provide unitholders with: (i) income, and (ii) the potential for long-term capital growth, by investing primarily in equity securities, derivative instruments, fixed-income and/or income-oriented securities anywhere in the world.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Illumina Inc. Com	3.1%
Alphabet Inc. Cl A	2.9%
Exact Sciences Corporation Com	2.7%
Amazon.com Inc. Com	2.6%
Sea Limited ADR Adr	2.6%
Anheuser-Busch InBev S.A./N.V. Sponsored ADR Sponsored Adr	2.5%
Meta Platforms, Inc. Cl A	2.2%
Alteryx, Inc. Com Cl A	2.2%
Walt Disney Co. (The) Disney Com	2.1%
NVIDIA Corp. Com	2.0%
Total percentage of top 10 investments:	<b>24.9%</b>
Total number of investments:	<b>63</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	31.8%
Consumer Discretionary	25.8%
Health Care	10.1%
Communication Services	9.7%
Financials	7.9%
Consumer Staples	6.5%
Industrials	3.6%
Real Estate	2.8%
Materials	2.0%
Total (%)	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

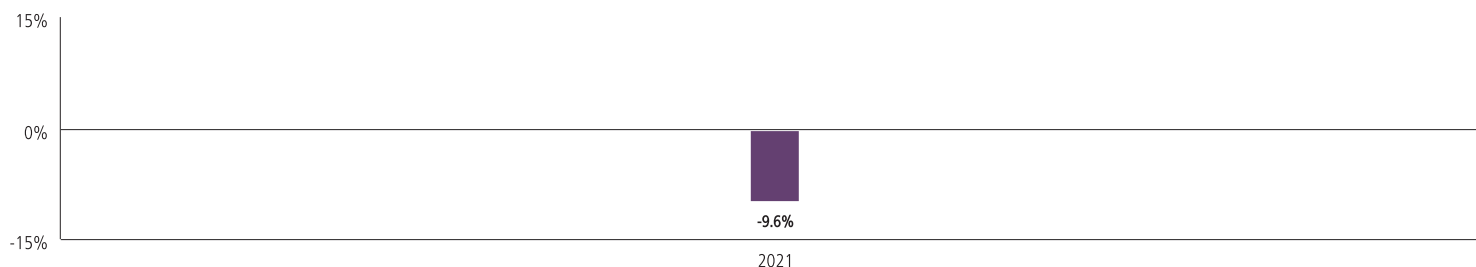
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class F have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class F have performed in the past year. The Fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	25.24%	31 August 2022	Your investment would rise to \$1,252.
<b>Worst return</b>	-21.50%	31 March 2022	Your investment would drop to \$785.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,009 as at 31 August 2022. This works out to an annual compound return of 0.48%.

## Who is the Fund for?

Investors who:

- you want distributions payable to you monthly
- you want moderate capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate low risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2022, the Fund's expenses were 6.34% of its value. This equals \$63.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.65%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative fees of up to 0.05% of the Class's value). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	4.69%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>6.34%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class F units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Series/Class F fees</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units. Any applicable deferred sales charge will apply.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

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Suite 3100  
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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Black Diamond Global Enhanced Income Fund — Class I**

October 14, 2022

This document contains key information you should know about Black Diamond Global Enhanced Income Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Date Fund started:</b>	29 September 2020	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on 31 August 2022:</b>	\$13.2 million	<b>Sub-advisor:</b>	Black Diamond Asset Management Inc.
<b>Management expense ratio (MER):</b>	This information is not available as no Class I units of the Fund have ever been issued.		
<b>Fund codes:</b>			CAD PFC6602
<b>Fund Manager:</b>	Purpose Investments Inc.	<b>Distributions:</b>	Monthly

**What does the Fund invest in?**

The fund's investment objectives are to provide unitholders with: (i) income, and (ii) the potential for long-term capital growth, by investing primarily in equity securities, derivative instruments, fixed-income and/or income-oriented securities anywhere in the world.

The charts below give you a snapshot of the Fund's investments on 31 August 2022. The Fund's investments are subject to change.

**Top 10 Investments (31 August 2022)**

Illumina Inc. Com	3.1%
Alphabet Inc. Cl A	2.9%
Exact Sciences Corporation Com	2.7%
Amazon.com Inc. Com	2.6%
Sea Limited ADR Adr	2.6%
Anheuser-Busch InBev S.A./N.V. Sponsored ADR Sponsored Adr	2.5%
Meta Platforms, Inc. Cl A	2.2%
Alteryx, Inc. Com Cl A	2.2%
Walt Disney Co. (The) Disney Com	2.1%
NVIDIA Corp. Com	2.0%
Total percentage of top 10 investments:	<b>24.9%</b>
Total number of investments:	<b>63</b>

**Investment Mix (31 August 2022)**

<b>Sector</b>	
Information Technology	31.8%
Consumer Discretionary	25.8%
Health Care	10.1%
Communication Services	9.7%
Financials	7.9%
Consumer Staples	6.5%
Industrials	3.6%
Real Estate	2.8%
Materials	2.0%
Total (%)	<b>100.0%</b>



## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low-medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class I units of the Fund. This information is not available as no Class I units of the Fund have ever been issued.

### Best and worst 3-month returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. This information is not available as no Class I units of the Fund have ever been issued.

### Average return

This chart shows you how Class I units of the Fund have performed in past years. This information is not available as no Class I units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- you want distributions payable to you monthly
- you want moderate capital growth over the long term;
- you are investing for the medium and/or long term; and
- you can tolerate low risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to 0.25% of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

#### Performance fee:

Purpose Investments Inc. is entitled to a performance fee of 20% of the fund's net profits for each calendar year based on fund performance, subject to its high-water mark.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Class I units of the Fund.

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<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.25% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Class I units of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

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