

Purpose

I N V E S T M E N T S

To:

British Columbia Securities Commission

Alberta Securities Commission

Financial and Consumer Affairs Authority of Saskatchewan

The Manitoba Securities Commission

Ontario Securities Commission

Autorité des marchés financiers

Financial and Consumer Services Commission, New Brunswick

Nova Scotia Securities Commission

Office of the Superintendent of Securities, Prince Edward Island

Office of the Superintendent of Securities, Service Newfoundland and Labrador

Northwest Territories Securities Office

Nunavut Securities Office

Office of the Superintendent of Securities, Yukon

RE: Compliance Report on National Instrument 81-102 for the period ended December 31, 2019

From: Purpose Funds listed in Schedule A attached (the "Funds")

We hereby confirm that the Funds have complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 for the period ended December 31, 2019.

Signed on behalf of the Funds by the Manager, PURPOSE INVESTMENTS INC.

"Caitlin Gossage"

Caitlin Gossage

Senior Legal Counsel & Chief Compliance Officer

March 31, 2020

Schedule A Purpose Funds

Purpose Money Market Fund
Purpose Silver Bullion Fund
Purpose Core Dividend Fund
Purpose Tactical Hedged Equity Fund
Purpose Monthly Income Fund
Purpose Total Return Bond Fund
Purpose Best Ideas Fund
Purpose Duration Hedged Real Estate Fund
Purpose Canadian Equity Growth Fund
Purpose Canadian Income Growth Fund
Purpose Tactical Asset Allocation Fund
Purpose Core Equity Income Fund
Purpose Canadian Preferred Share Fund
Purpose Marijuana Opportunities Fund
Purpose Strategic Yield Fund
Purpose Multi-Asset Income Fund
Purpose Enhanced Premium Yield Fund
Purpose Global Resource Fund
Purpose Special Opportunities Fund
Purpose Global Bond Class
Purpose Global Innovators Fund
MLD Core Fund
Purpose Floating Rate Income Fund
Purpose Diversified Real Asset Fund
Purpose Multi-Strategy Market Neutral Fund
Purpose Credit Opportunities Fund
PK Core Fund
Purpose Structured Equity Yield Portfolio
Purpose Gold Bullion Fund
Purpose High Interest Savings ETF
Purpose US Dividend Fund
Purpose International Dividend Fund
Purpose Global Bond Fund
Purpose US Cash ETF
Purpose Energy Credit Fund
Purpose International Tactical Hedged Equity Fund
Purpose Premium Money Market Fund
Purpose Canadian Financial Income Fund
Purpose Conservative Income Fund
Purpose Premium Yield Fund

Purpose

I N V E S T M E N T S

- Purpose Enhanced Dividend Fund
- Purpose Behavioural Opportunities Fund
- Purpose Emerging Markets Dividend Fund
- Purpose US Preferred Share Fund
- June 2021 Investment Grade Bond Pool
- Canadian Investment Grade Preferred Share Fund
- Investment Grade Managed Duration Income Fund
- US Banks Income & Growth Fund