



Ernst & Young, LLP
Ernst & Young Tower
100 Adelaide St W, P.O. Box 1
Toronto, ON M5H 0B3

Tel: +1 416 943 3722
www.ey.com

May 11, 2023

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
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities, Northwest Territories
Nunavut Securities Office

Re:

Purpose High Interest Savings Fund
Purpose US Cash Fund
Purpose Cash Management Fund
Purpose Global Bond Fund
Purpose Strategic Yield Fund
Purpose Global Climate Opportunities Fund
Purpose Healthcare Innovation Yield Fund
Purpose Canadian Preferred Share Fund
Purpose U.S. Preferred Share Fund
Purpose Global Flexible Credit Fund
Purpose International Dividend Fund
Purpose Emerging Markets Dividend Fund
Purpose Select Equity Fund
Purpose Marijuana Opportunities Fund
Purpose Multi-Asset Income Fund
Purpose Multi-Strategy Market Neutral Fund
Purpose Credit Opportunities Fund
Purpose Gold Bullion Fund
Purpose Silver Bullion Fund
Purpose Premium Money Market Fund
Purpose Total Return Bond Fund
Purpose Core Dividend Fund
Purpose Enhanced Dividend Fund
Purpose Core Equity Income Fund
Purpose Canadian Income Growth Fund
Purpose Canadian Financial Income Fund
Purpose Best Ideas Fund
Purpose Canadian Equity Growth Fund
Purpose Conservative Income Fund



Ernst & Young, LLP
Ernst & Young Tower
100 Adelaide St W, P.O. Box 1
Toronto, ON M5H 0B3

Tel: +1 416 943 3722
www.ey.com

Purpose Monthly Income Fund
Purpose Tactical Asset Allocation Fund
Purpose Diversified Real Asset Fund
Purpose Real Estate Income Fund
Purpose International Tactical Hedged Equity Fund
Purpose Premium Yield Fund
Purpose Tactical Hedged Equity Fund
MLD Core Fund
PK Core Fund
Purpose Structured Equity Yield Portfolio
Purpose Structured Equity Yield Plus Fund
Purpose Structured Equity Growth Fund
Foundation Wealth Equity Pool
Foundation Wealth Income Pool
Foundation Wealth Diversifier Pool
Black Diamond Global Equity Fund
Black Diamond Global Enhanced Income Fund
Black Diamond Distressed Opportunities Fund
Black Diamond Impact Core Equity Fund
Big Banc Split Corp.
Longevity Pension Fund
StoneCastle Global Tactical Asset Allocation Fund
Canadian Investment Grade Preferred Share Fund
Purpose Bitcoin ETF
Purpose Bitcoin Yield ETF
Purpose Ether ETF
Purpose Ether Yield ETF

(collectively, the “Funds”)

We have undertaken a reasonable assurance engagement of the Funds’ Compliance report made under Section 12.1 of National Instrument 81-102 regarding the Funds’ compliance for the year ended December 31, 2022, with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 (“the specified requirements”).

Management’s Responsibility

Management of the Funds is responsible for measuring and evaluating the Funds’ compliance with the specified requirements and for preparing the Funds’ statement of compliance. Management is also responsible for such internal control as management determines necessary to enable the Funds’ compliance with the specified requirements.



Ernst & Young, LLP
Ernst & Young Tower
100 Adelaide St W, P.O. Box 1
Toronto, ON M5H 0B3

Tel: +1 416 943 3722
www.ey.com

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on management's statement based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3530, *Attestation Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether management's statement is fairly stated, in all material respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a material instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about management's statement of the entity's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of material misstatement of management's statement, whether due to fraud or error, and involves obtaining evidence about management's statement.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion. Information relevant to the Funds' compliance with the specified requirements is set out in management's statement of compliance.

Our Independence and Quality Control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, management's statement that the Funds complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 for the year ended December 31, 2022, is fairly stated, in all material respects.

We do not provide a legal opinion on the Funds' compliance with the specified requirements.



Building a better
working world

Ernst & Young, LLP
Ernst & Young Tower
100 Adelaide St W, P.O. Box 1
Toronto, ON M5H 0B3

Tel: +1 416 943 3722
www.ey.com

Purpose of Statement and Restriction on Use

Management's statement of compliance has been prepared to report to the securities regulatory authorities on the Funds' compliance with the specified requirements established in the applicable National Instruments. As a result, management's statement of compliance may not be suitable for another purpose. This report is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose.

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

May 11, 2023

Toronto, Canada