

This document contains key information you should know about Purpose Core Dividend Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	September 3, 2013
Total value on February 28, 2025	\$292 million
Management expense ratio (MER)	0.66%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PDF
Exchange	TSX
Currency	CAD

Average daily volume	19,751 shares
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$30.16-\$34.29
Net Asset Value (NAV)	\$30.18-\$34.25
Average bid-ask spread	0.12%

WHAT DOES THE ETF INVEST IN?

The ETF invests in high quality North American dividend-paying equity securities based on a fundamental rules-based portfolio selection strategy that intends to create value and reduce risk over the investment period.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Agnico-Eagle Mines Ltd.	3.8%
AbbVie Inc.	3.8%
Manulife Financial Corporation	3.7%
Enbridge Inc.	3.6%
Canadian Imperial Bank of Commerce	3.6%
TC Energy Corp.	3.5%
Procter & Gamble Co.	3.3%
Pembina Pipeline Corp.	3.3%
Bank of Nova Scotia	3.3%
Toronto-Dominion Bank	3.0%
Total percentage of top 10 investments:	35.0%
Total number of investments:	66

INVESTMENT MIX (February 28, 2025)

Sector	
Financials	24.8%
Energy	20.0%
Health Care	11.2%
Consumer Staples	8.5%
Industrials	6.9%
Information Technology	6.7%
Materials	6.6%
Consumer Discretionary	6.2%
Utilities	5.5%
Communication Services	3.7%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

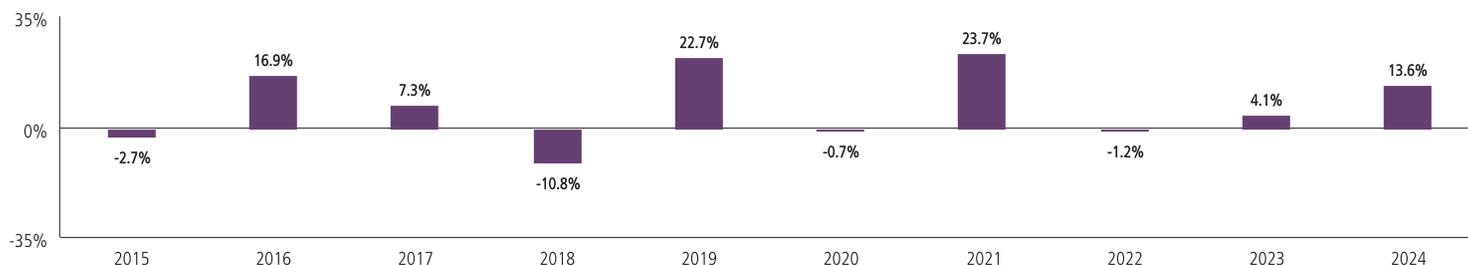
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 4 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	15.18%	31 May 2021	Your investment would rise to \$1,152.
Worst return	-22.68%	31 March 2020	Your investment would drop to \$773.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 7.11% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,987.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.74% of its value. This equals \$7.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.66%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.08%
These are the ETF's trading costs.	
ETF expenses	0.74%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Quick Facts

Date ETF started	September 3, 2013
Total value on February 28, 2025	\$9 million
Management expense ratio (MER)	0.98%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PHE
Exchange	TSX
Currency	CAD
Average daily volume	1,042 shares
Number of days traded	131 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$32.31-\$37.04
Net Asset Value (NAV)	\$32.16-\$37.18
Average bid-ask spread	0.16%

WHAT DOES THE ETF INVEST IN?

The ETF uses a multi-factor, fundamental rules-based portfolio selection strategy to select long portfolio securities from a universe of U.S. listed equities. The selection strategy emphasizes factors that have shown to be effective at differentiating between strong and weak performing stocks including fundamental change, valuation, growth, and quality screens. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Apple Inc	7.6%
Microsoft Corporation	6.7%
Nvidia Corporation	5.8%
Amazon.com, Inc.	4.8%
Alphabet Inc	4.5%
Visa Inc.	2.4%
Broadcom Inc.	2.0%
Eli Lilly & Co.	2.1%
Bank of America Corp	1.9%
JPMorgan Chase & Co	1.9%
Total percentage of top 10 investments:	39.7%
Total number of investments:	88

INVESTMENT MIX (February 28, 2025)

Sector	
Communication Services	15.8%
Consumer Discretionary	9.1%
Consumer Staples	7.1%
Energy	6.4%
Financials	13.4%
Health Care	9.1%
Industrials	9.5%
Information Technology	14.2%
Materials	4.6%
Real Estate	5.5%
Utilities	5.3%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



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NO GUARANTEES

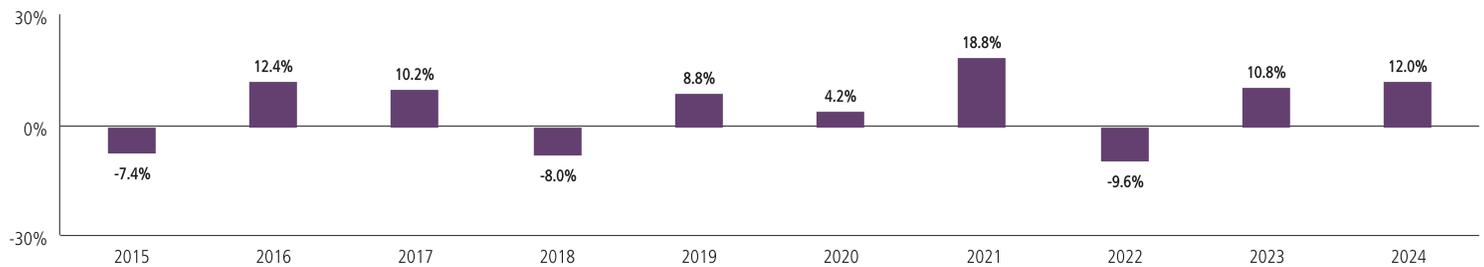
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HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 3 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	10.81%	31 January 2024	Your investment would rise to \$1,108.
Worst return	-14.27%	31 March 2020	Your investment would drop to \$857.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 4.38% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,536.

TRADING ETFS

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PRICING

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Market Price

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- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them annually;
- seek an attractive risk-adjusted rate of return;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 1.16% of its value. This equals \$11.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.98%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.18%
These are the ETF's trading costs.	
ETF expenses	1.16%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 Tactical Hedged Equity Fund - ETF Non-Currency Hedged Shares

April 17, 2025

PHE.B

This document contains key information you should know about Purpose Tactical Hedged Equity Fund - ETF Non-Currency Hedged Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	April 29, 2014
Total value on February 28, 2025	\$23 million
Management expense ratio (MER)	0.94%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PHE.B
Exchange	TSX
Currency	CAD
Average daily volume	2,021 shares
Number of days traded	195 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$35.58-\$42.62
Net Asset Value (NAV)	\$35.54-\$42.83
Average bid-ask spread	0.14%

WHAT DOES THE ETF INVEST IN?

The ETF uses a multi-factor, fundamental rules-based portfolio selection strategy to select long portfolio securities from a universe of U.S. listed equities. The selection strategy emphasizes factors that have shown to be effective at differentiating between strong and weak performing stocks including fundamental change, valuation, growth, and quality screens. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Apple Inc	7.6%
Microsoft Corporation	6.7%
Nvidia Corporation	5.8%
Amazon.com, Inc.	4.8%
Alphabet Inc	4.5%
Visa Inc.	2.4%
Eli Lilly & Co.	2.1%
Broadcom Inc.	2.0%
Bank of America Corp	1.9%
JPMorgan Chase & Co	1.9%
Total percentage of top 10 investments:	39.7%
Total number of investments:	90

INVESTMENT MIX (February 28, 2025)

Sector	
Communication Services	9.3%
Consumer Discretionary	11.2%
Consumer Staples	5.3%
Energy	2.9%
Financials	15.0%
Health Care	10.8%
Industrials	8.5%
Information Technology	30.7%
Materials	2.2%
Real Estate	2.2%
Utilities	1.9%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



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NO GUARANTEES

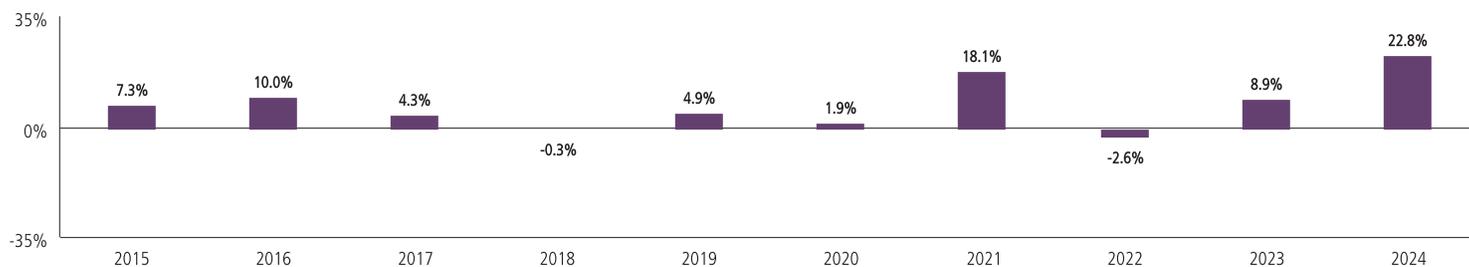
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YEAR-BY-YEAR RETURNS

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This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	13.00%	30 November 2017	Your investment would rise to \$1,130.
Worst return	-8.72%	29 February 2016	Your investment would drop to \$913.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 6.42% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,863.

TRADING ETFS

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PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

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Investors who:

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2. ETF EXPENSES

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As of December 31, 2024, the ETF's expenses were 1.10% of its value. This equals \$11.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.94%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.16%
These are the ETF's trading costs.	
ETF expenses	1.10%

TRAILING COMMISSIONS

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Website: www.purposeinvest.com
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This document contains key information you should know about Purpose Monthly Income Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started September 6, 2013

Total value on February 28, 2025 \$19 million

Management expense ratio (MER) 0.81%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Sub-advisor Neuberger Berman Canada ULC

Distributions Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol PIN

Exchange TSX

Currency CAD

Average daily volume 593 shares

Number of days traded 251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$17.09-\$18.20

Net Asset Value (NAV) \$17.08-\$18.22

Average bid-ask spread 0.28%

WHAT DOES THE ETF INVEST IN?

The ETF invests in a broad range of asset classes including equities, fixed income, inflation sensitive securities and cash based on a risk-parity based asset allocation strategy which aims to spread portfolio risk (measured by volatility of the rate of return on the portfolio) equally across all asset classes held in the ETF.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

iBoxx \$ High Yield Corporate Bond	23.6%
Purpose Global Bond Fund	15.2%
Purpose International Dividend Fund	7.7%
BMO Mid Corporate Bond Index ETF	3.5%
Purpose Gold Bullion Fund (Non-Hedged)	2.2%
Purpose Emerging Markets Dividend Fund	1.9%
Purpose Premium Yield Fund	2.0%
BMO Mid Federal Bond Index ETF	1.5%
Agnico Eagle Mines Limited	1.1%
AbbVie Inc	1.0%
Total percentage of top 10 investments:	59.8%
Total number of investments:	935

INVESTMENT MIX (February 28, 2025)

Sector	
Communication Services	3.6%
Consumer Discretionary	3.2%
Consumer Staples	5.4%
Energy	5.9%
Financials	60.9%
Health Care	1.4%
Industrials	3.1%
Information Technology	1.4%
Materials	5.3%
Real Estate	5.7%
Utilities	4.1%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

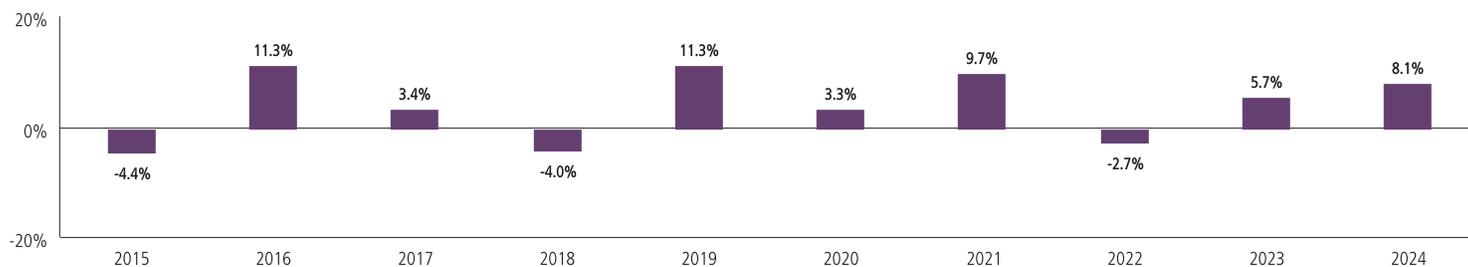
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 3 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	8.67%	30 June 2020	Your investment would rise to \$1,087.
Worst return	-12.30%	31 March 2020	Your investment would drop to \$877.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 3.96% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,475.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.92% of its value. This equals \$9.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.81%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.11%
These are the ETF's trading costs.	
ETF expenses	0.92%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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This document contains key information you should know about Purpose Total Return Bond Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	September 4, 2013
Total value on February 28, 2025	\$30 million
Management expense ratio (MER)	0.92%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PBD
Exchange	TSX
Currency	CAD
Average daily volume	1,955 shares
Number of days traded	218 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$16.15-\$16.95
Net Asset Value (NAV)	\$16.16-\$16.96
Average bid-ask spread	0.62%

WHAT DOES THE ETF INVEST IN?

The ETF invests tactically in North American fixed income securities including government debt, investment grade corporate debt, notes and high yield debt instruments. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

iBoxx \$ High Yield Corporate Bond	66.3%
BMO Mid Corporate Bond Index ETF	16.7%
Purpose Global Bond Fund	15.1%
BMO Mid Federal Bond Index ETF	1.5%
Total percentage of top 10 investments:	99.6%
Total number of investments:	641

INVESTMENT MIX (February 28, 2025)

Asset Allocation	
Fixed Income	96.8%
Cash and Equivalents	3.2%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

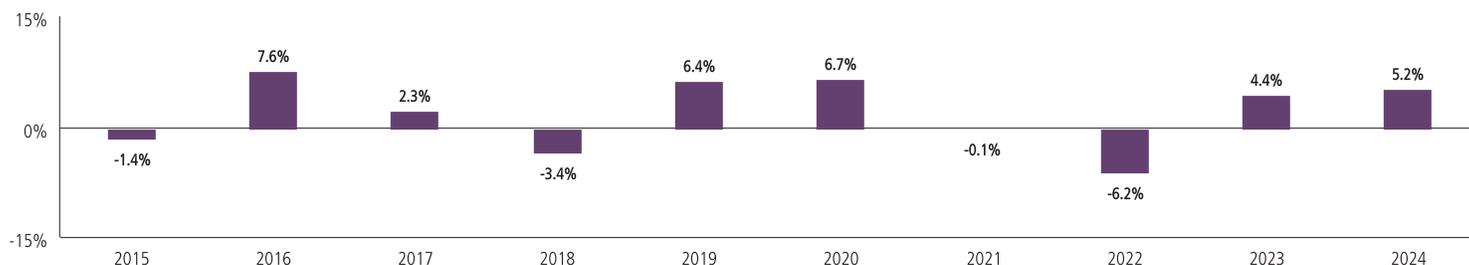
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 4 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	7.83%	30 June 2020	Your investment would rise to \$1,078.
Worst return	-6.18%	31 March 2020	Your investment would drop to \$938.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 1.84% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,200.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want exposure to North American fixed income securities including government debt, investment grade corporate debt, notes and high yield debt instruments;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 1.03% of its value. This equals \$10.30 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.92%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.11%
These are the ETF's trading costs.	
ETF expenses	1.03%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Email: info@purposeinvest.com
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Fax: 416.583.3851

This document contains key information you should know about Purpose Best Ideas Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	April 29, 2014
Total value on February 28, 2025	\$33 million
Management expense ratio (MER)	0.80%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PBI
Exchange	TSX
Currency	CAD

Average daily volume	421 shares
Number of days traded	238 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$38.84-\$48.00
Net Asset Value (NAV)	\$38.66-\$48.37
Average bid-ask spread	0.20%

WHAT DOES THE ETF INVEST IN?

The ETF invests in North American equities selected from a universe of equities held by some of the world’s most renowned investment managers. The maximum exposure to investments in foreign markets will be 100%

The charts below provide you with a snapshot of the ETF’s investments on February 28, 2025. The ETF’s investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Spotify Technology S.A.	3.5%
Meta Platforms Inc.	3.5%
DoorDash, Inc.	3.5%
Visa Inc. Com	3.5%
CVS Health Corp.	3.5%
Coca-Cola Co. (The)	3.5%
Mastercard Inc.	3.4%
Uber Technologies Inc.	3.4%
MercadoLibre Inc.	3.4%
Intercontinental Exchange Inc.	3.3%
Total percentage of top 10 investments:	34.5%
Total number of investments:	34

INVESTMENT MIX (February 28, 2025)

Sector	
Communication Services	16.5%
Consumer Discretionary	17.8%
Consumer Staples	7.7%
Energy	3.8%
Financials	3.0%
Health Care	19.6%
Industrials	4.7%
Information Technology	23.6%
Materials	3.3%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF’s returns change over time. This is called “volatility”. In general, ETFs 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. ETFs 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 ETF as **medium to high**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF’s returns, see the sections entitled “What are the risks of investing in the fund?” and “Who should invest in this fund?” in the ETF’s prospectus.

NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 4 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	23.92%	30 June 2020	Your investment would rise to \$1,239.
Worst return	-32.61%	30 June 2022	Your investment would drop to \$674.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 7.19% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$2,002.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

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- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate medium to high risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

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You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.87% of its value. This equals \$8.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.80%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.07%
These are the ETF's trading costs.	
ETF expenses	0.87%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Purpose Best Ideas Fund - ETF Non-Currency Hedged Shares

April 17, 2025

PBI.B

This document contains key information you should know about Purpose Best Ideas Fund - ETF Non-Currency Hedged Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started October 24, 2014

Total value on February 28, 2025 \$13 million

Management expense ratio (MER) 0.82%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Sub-advisor Neuberger Berman Canada ULC

Distributions Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol PBI.B

Exchange TSX

Currency CAD

Average daily volume 435 shares

Number of days traded 181 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$49.37-\$64.20

Net Asset Value (NAV) \$49.11-\$64.34

Average bid-ask spread 0.18%

WHAT DOES THE ETF INVEST IN?

The ETF invests in North American equities selected from a universe of equities held by some of the world's most renowned investment managers. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Spotify Technology Sa	4.3%
Nu Holdings Ltd	4.3%
Vistra Energy Corp	3.9%
Advanced Micro Devices Inc.	3.9%
Doordash Inc	3.8%
Workday Inc.	3.8%
Cbre Group Inc.	3.7%
Uber Technologies Inc.	3.7%
CRH PLC	3.7%
General Electric Company	3.6%

Total percentage of top 10 investments: **38.8%**

Total number of investments: **32**

INVESTMENT MIX (February 28, 2025)

Sector

Communication Services	16.7%
Consumer Discretionary	16.0%
Consumer Staples	7.8%
Energy	3.8%
Financials	3.9%
Health Care	19.8%
Industrials	4.0%
Information Technology	24.0%
Materials	4.0%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium to high**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

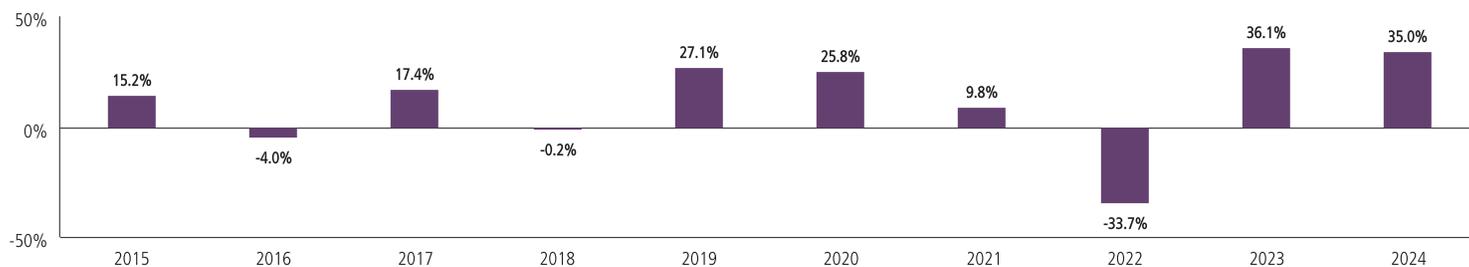
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 3 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	20.50%	30 June 2020	Your investment would rise to \$1,205.
Worst return	-30.60%	30 June 2022	Your investment would drop to \$694.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 10.23% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$2,650.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate medium to high risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.90% of its value. This equals \$9.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.82%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.08%
These are the ETF's trading costs.	
ETF expenses	0.90%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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This document contains key information you should know about Purpose Real Estate Income Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	April 29, 2014
Total value on February 28, 2025	\$18 million
Management expense ratio (MER)	0.82%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PHR
Exchange	TSX
Currency	CAD
Average daily volume	569 shares
Number of days traded	240 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$17.74-\$21.02
Net Asset Value (NAV)	\$17.69-\$21.29
Average bid-ask spread	0.86%

WHAT DOES THE ETF INVEST IN?

The ETF invests in North American listed equity securities in the real estate sector using a rules-based selection strategy based on fundamental change, valuation, growth, and quality screens. The maximum exposure to investments in foreign markets will be 100%. The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Flagship Communities Reit	6.1%
BSR Real State Investment Trust Unit	5.8%
Interrent Real Estate Investment Trust	4.6%
Granite Real Estate Investment Trust	4.1%
Prologis Inc	3.7%
Minto Apartment Real Estate Investment Trust	3.6%
Dream Industrial Real Estate Investment Trust	3.6%
Killam Apartment Real Estate Investment Trust	3.4%
Canadian Apartment Properties Real Estate Investme	3.3%
Chartwell Retirement Residences	3.2%
Total percentage of top 10 investments:	41.4%
Total number of investments:	216

INVESTMENT MIX (February 28, 2025)

Sector	
Real Estate	100.0%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

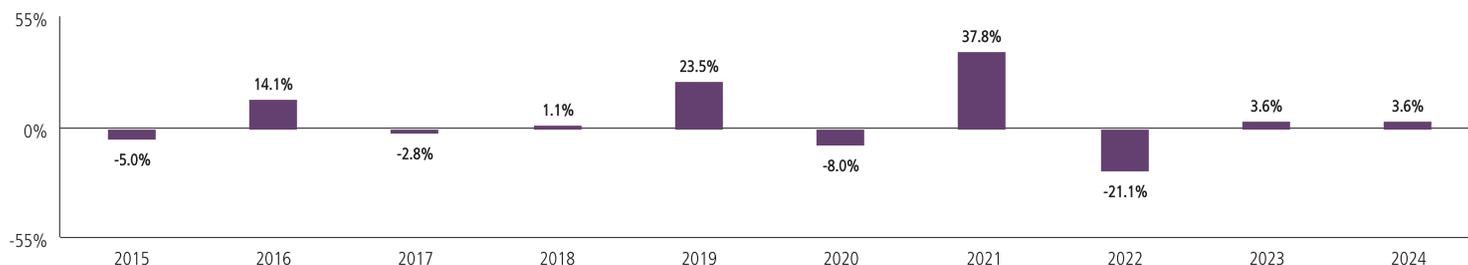
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 10 years. The ETF dropped in value in 4 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 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
Best return	17.31%	30 September 2024	Your investment would rise to \$1,173.
Worst return	-22.30%	31 March 2020	Your investment would drop to \$777.

AVERAGE RETURN

The annual compounded return of shares of the ETF was 3.18% over the past 10 years. If you had invested \$1,000 in shares of the ETF 10 years ago, your investment would now be worth \$1,368.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.97% of its value. This equals \$9.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.82%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.15%
These are the ETF's trading costs.	
ETF expenses	0.97%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Website: www.purposeinvest.com
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This document contains key information you should know about Purpose Tactical Asset Allocation Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	May 11, 2017
Total value on February 28, 2025	\$760 million
Management expense ratio (MER)	0.91%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Distributions	Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	RTA
Exchange	Cboe Canada Inc.
Currency	CAD
Average daily volume	19,451 shares
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$28.64-\$31.65
Net Asset Value (NAV)	\$28.63-\$31.65
Average bid-ask spread	0.10%

WHAT DOES THE ETF INVEST IN?

The objective of the ETF is to provide long-term capital appreciation with lower volatility and correlation to the overall equity markets by investing in ETFs that are listed on North American exchanges and that represent North American equities, bonds and cash, using a tactical approach.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

iShares S&P/TSX 60 Index ETF	27.3%
Vanguard Short-Term Bond ETF	25.9%
iShares Core Canadian Universe Bond Index ETF	16.3%
Vanguard Canadian Short-Term Bond Index ETF	12.4%
Invesco QQQ Trust	6.9%
Vanguard Total Bond Market ETF	5.7%
Cash and Cash Equivalents	5.6%

Total percentage of top 10 investments: **100.1%**
Total number of investments: **9**

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Fixed Income	60.1%
Cash and Equivalents	5.5%
Equities	34.4%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

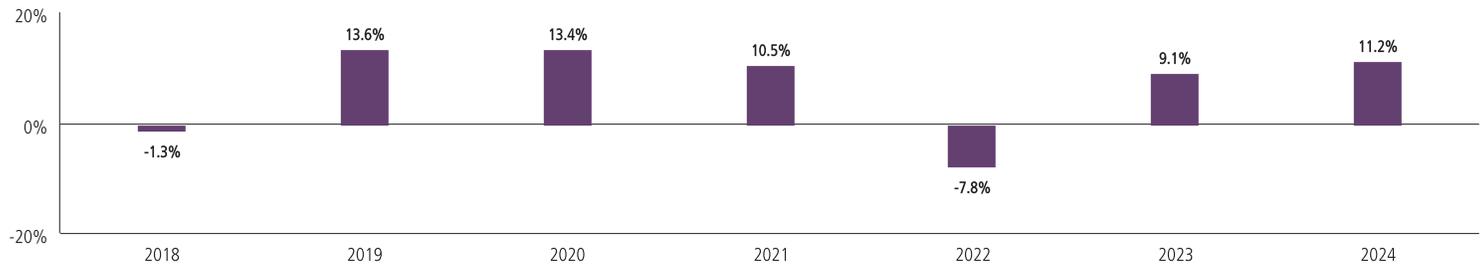
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 7 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 7 years. The ETF dropped in value in 2 of the 7 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 7 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
Best return	9.20%	30 June 2020	Your investment would rise to \$1,092.
Worst return	-8.10%	30 June 2022	Your investment would drop to \$919.

AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,600 as at February 28, 2025. This works out to an annual compound return of 6.21%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want exposure to global equity and fixed income securities by using a tactical investment approach to North American listed ETFs;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- have a low to medium risk tolerance.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 1.01% of its value. This equals \$10.10 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.91%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.10%
These are the ETF's trading costs.	
ETF expenses	1.01%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Fax: 416.583.3851

This document contains key information you should know about Purpose Core Equity Income Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started May 11, 2017

Total value on February 28, 2025 \$240 million

Management expense ratio (MER) 0.82%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol RDE

Exchange Cboe Canada Inc.

Currency CAD

Average daily volume 17,150 shares

Number of days traded 251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$25.19-\$27.91

Net Asset Value (NAV) \$25.20-\$27.92

Average bid-ask spread 0.16%

WHAT DOES THE ETF INVEST IN?

The objective of the ETF is to outperform the Canadian equity market over a time period longer than 5 years, by investing primarily in large capitalization, dividend paying stocks of Canadian issuers. To assist in achieving this objective, the ETF may, from time to time, overweight its assets in specific industry sectors, and the ETF may also invest in U.S. stocks to provide greater return potential and better diversification.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Bank Of Montreal	5.4%
The Bank of Nova Scotia	4.4%
Royal Bank Of Canada	4.3%
Barrick Gold Corporation	4.2%
Procter & Gamble Co	4.2%
ARC Resources Ltd.	3.9%
Astrazeneca PLC	3.8%
Telus Corporation	3.7%
Sun Life Financial Inc.	3.5%
Microsoft Corporation	3.1%

Total percentage of top 10 investments: **40.5%**

Total number of investments: **211**

INVESTMENT MIX (February 28, 2025)

Sector	
Financials	20.8%
Energy	15.0%
Health Care	11.6%
Consumer Staples	11.3%
Materials	8.7%
Information Technology	8.1%
Communication Services	6.4%
Industrials	5.8%
Utilities	5.1%
Consumer Discretionary	4.5%
Real Estate	2.8%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

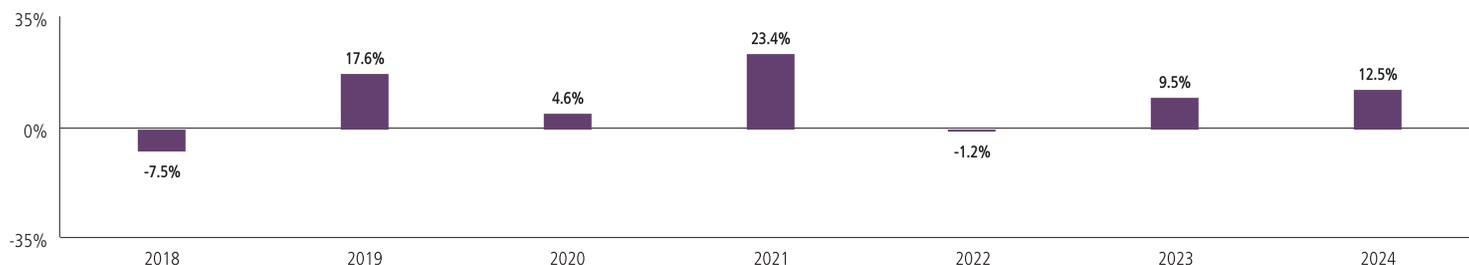
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 7 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 7 years. The ETF dropped in value in 2 of the 7 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 7 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
Best return	12.53%	29 January 2021	Your investment would rise to \$1,125.
Worst return	-17.67%	31 March 2020	Your investment would drop to \$823.

AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,862 as at February 28, 2025. This works out to an annual compound return of 8.33%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- have a tolerance for medium risk and a medium to long-term investment horizon;
- want distributions payable to them monthly
- own, or plan to own, other types of investments to diversify their portfolio; and
- want exposure to the Canadian and U.S. equity market.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.87% of its value. This equals \$8.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.82%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.05%
These are the ETF's trading costs.	
ETF expenses	0.87%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Website: www.purposeinvest.com
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This document contains key information you should know about Purpose Canadian Preferred Share Fund - ETF Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	December 22, 2016
Total value on February 28, 2025	\$148 million
Management expense ratio (MER)	0.93%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Purpose Investment Partners Inc.
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	RPS
Exchange	Cboe Canada Inc.
Currency	CAD
Average daily volume	12,175 units
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$20.61-\$23.32
Net Asset Value (NAV)	\$20.53-\$23.33
Average bid-ask spread	0.70%

WHAT DOES THE ETF INVEST IN?

The ETF invests in Canadian preferred securities, with a focus on preferred securities; dividend paying Canadian equities; income and royalty trusts; ETFs; and fixed-income investments, with a view to consistent interest or distribution payments. Investments in floating rate preferred securities will be of Canadian issuers whose debt, at a minimum, has an investment grade rating at the time of purchase. The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Cenovus Energy Inc.	3.9%
Toronto-Dominion Bank 5 Yr Rate Reset Non Cum Pfd Ser 1, 3.90%	3.9%
TransAlta Corp. 1st Pfd Ser E, 5.19%	3.7%
Gov. of Canada, 6/4/2025	3.4%
Brookfield Corporation Pref Shs Cl A Ser 40, 4.03%	2.7%
AltaGas Ltd. Pfd Shs Ser G, 4.75%	2.7%
Pembina Pipeline Corp. Red Rate Reset Pfd Cl A Ser 3, 4.70%	2.6%
Cenovus Energy Inc.	2.6%
Royal Bank of Canada, 4.20%, 12/31/2049	2.5%
Royal Bank of Canada Non Cum Rate Reset Pfd Shs Ser Bf Non Viability, 3.60%	2.4%
Total percentage of top 10 investments:	30.4%
Total number of investments:	94

INVESTMENT MIX (February 28, 2025)

Sector	
Financials	42.2%
Energy	31.1%
Utilities	22.1%
Industrials	2.2%
Consumer Staples	1.1%
Real Estate	0.9%
Communication Services	0.5%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

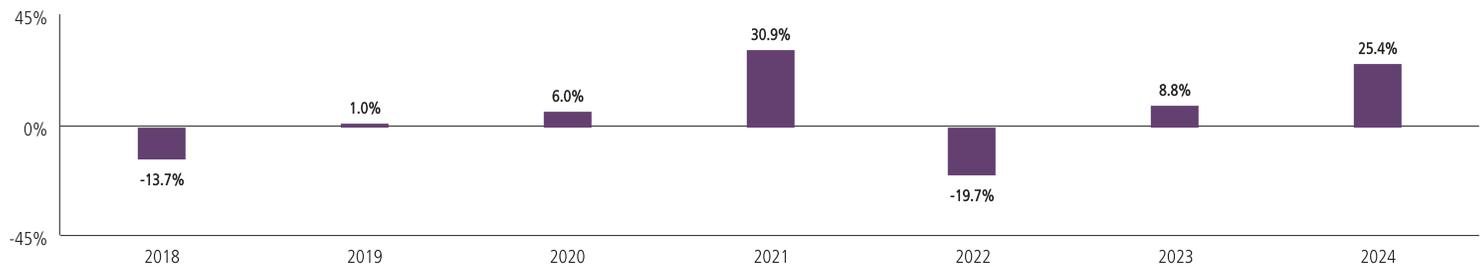
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HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 7 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 7 years. The ETF dropped in value in 2 of the 7 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 7 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
Best return	20.14%	31 August 2020	Your investment would rise to \$1,201.
Worst return	-26.68%	31 March 2020	Your investment would drop to \$733.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,413 as at February 28, 2025. This works out to an annual compound return of 4.44%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- are seeking a flow of income, exposure to income through a portfolio of Canadian preferred securities, potential for capital appreciation;
- want distributions paid to them monthly;
- are planning to hold investment for the medium to long term; and
- can tolerate medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.96% of its value. This equals \$9.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.93%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.03%
These are the ETF's trading costs.	
ETF expenses	0.96%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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This document contains key information you should know about Purpose Cash Management Fund - ETF Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started September 14, 2022

Total value on February 28, 2025 \$1,529 million

Management expense ratio (MER) 0.22%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol MNY

Exchange TSX

Currency CAD

Average daily volume 155,844 units

Number of days traded 251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$100.00-\$100.43

Net Asset Value (NAV) \$100.00-\$100.44

Average bid-ask spread 0.02%

WHAT DOES THE ETF INVEST IN?

The ETF seeks to earn a high rate of income, while at the same time preserving capital and maintaining liquidity, by investing primarily in high-quality debt securities, generally maturing in not more than one year.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Canadian Treasury Bill	3.0%
Canadian Treasury Bill	1.3%
Banner Trust	1.2%
Zeus Receivables Trust	1.2%
Canadian Treasury Bill	1.1%
Prime Trust	1.1%
Prime Trust	1.1%
Prime Trust	1.0%
Zeus Receivables Trust	1.0%
British Columbia T-Bill	1.0%

Total percentage of top 10 investments: **13.1%**
Total number of investments: **150**

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Cash and Equivalents	100.0%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

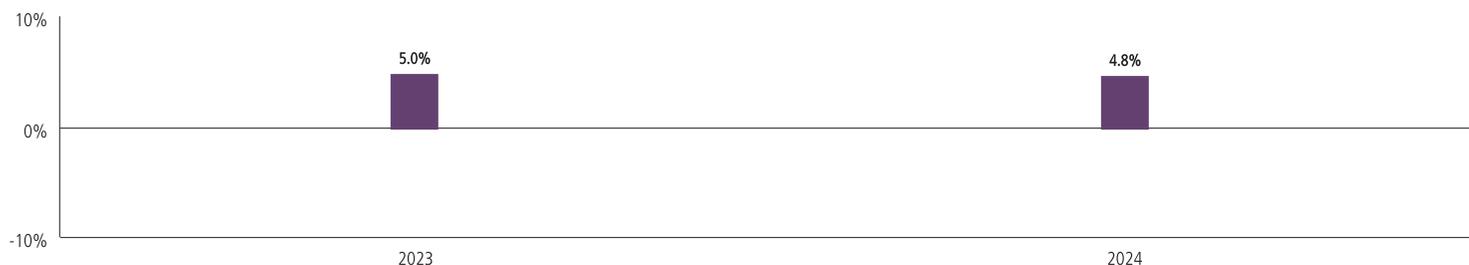
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 2 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 2 years. The ETF dropped in value in 0 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 2 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
Best return	1.31%	29 December 2023	Your investment would rise to \$1,013.
Worst return	0.92%	28 February 2025	Your investment would rise to \$1,009.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,119 as at February 28, 2025. This works out to an annual compound return of 4.68%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
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- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- are seeking somewhat higher current income than available on funds invested solely in short-term government securities;
- are looking for a liquid, short-term investment; or
- can tolerate low risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.22% of its value. This equals \$2.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.22%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.00%
These are the ETF's trading costs.	
ETF expenses	0.22%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Purpose USD Cash Management Fund - U.S. dollar denominated ETF non-currency hedged units

April 17, 2025

MNU.U

This document contains key information you should know about Purpose USD Cash Management Fund - U.S. dollar denominated ETF non-currency hedged units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	April 14, 2023
Total value on February 28, 2025	\$190 million
Management expense ratio (MER)	0.22%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	MNU.U
Exchange	TSX
Currency	USD
Average daily volume	23,367 units
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$100.00-\$100.48
Net Asset Value (NAV)	\$100.00-\$100.47
Average bid-ask spread	0.06%

WHAT DOES THE ETF INVEST IN?

The ETF seeks to earn a high rate of U.S. dollar income, while at the same time preserving capital and maintaining liquidity, by investing primarily in high-quality debt securities denominated in U.S. dollars, generally maturing in not more than one year. The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Canadian Master Trust	4.7%
Canadian Master Trust	4.5%
Ridge Trust	4.0%
Sound Trust	2.6%
Sound Trust	2.6%
Stable Trust	2.6%
Sure Trust	2.6%
Banner Trust	2.6%
Reliant Trust	2.6%
Zeus Receivables Trust	2.5%
Total percentage of top 10 investments:	31.4%
Total number of investments:	37

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Cash and Equivalents	100.0%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

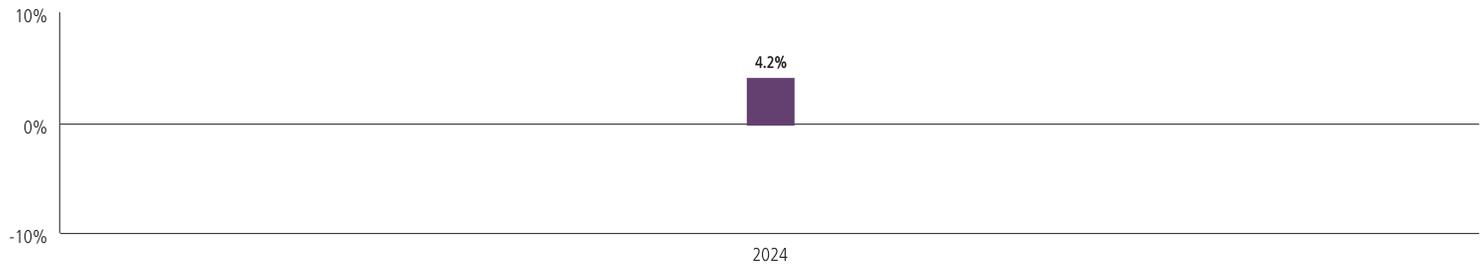
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 1 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past 1 year. The ETF did not drop in value in the past year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units 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
Best return	1.37%	28 June 2024	Your investment would rise to \$1,014.
Worst return	1.11%	31 May 2024	Your investment would rise to \$1,011.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,100 as at February 28, 2025. This works out to an annual compound return of 5.19%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- are seeking somewhat higher current income than available on funds invested solely in short-term government securities;
- are looking for a liquid, short-term investment; and
- can tolerate low risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.22% of its value. This equals \$2.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.22%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.00%
These are the ETF's trading costs.	
ETF expenses	0.22%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Toll-free phone: 877.789.1517
Email: info@purposeinvest.com
Website: www.purposeinvest.com
Fax: 416.583.3851

This document contains key information you should know about Purpose Silver Bullion Fund - ETF Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started May 10, 2016

Total value on February 28, 2025 \$5 million

Management expense ratio (MER) 0.29%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol SBT

Exchange TSX

Currency CAD

Average daily volume 2,124 units

Number of days traded 246 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$12.71-\$18.29

Net Asset Value (NAV) \$12.03-\$18.21

Average bid-ask spread 0.94%

WHAT DOES THE ETF INVEST IN?

The ETF invests in and holds substantially all its assets in long-term holdings of unencumbered silver bullion in 1,000-ounce international bar sizes and, incidental thereto, minor amounts of silver certificates, if any. The ETF provides investors with access to silver bullion in a convenient and secure manner, without the associated inconvenience and relatively high transaction, handling, storage, insurance and other costs typical of a direct silver bullion investment. The ETF will generally seek to hedge substantially all of its U.S. dollar currency exposure with its portfolio investments in respect of the hedged units back to the Canadian dollar.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

SILVER BARS	100.5%
Total percentage of top 10 investments:	100.5%
Total number of investments:	4

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Precious Metals	100.5%
Cash and Equivalents	-0.5%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **high**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

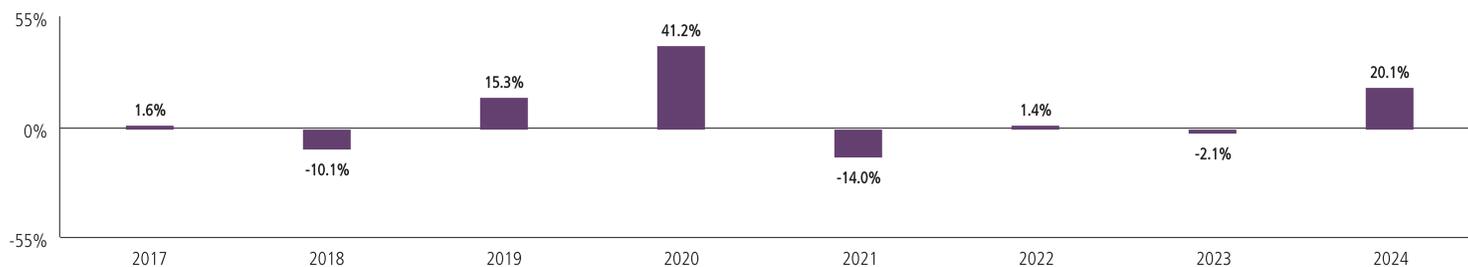
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 8 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 8 years. The ETF dropped in value in 3 of the 8 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 8 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
Best return	55.07%	31 July 2020	Your investment would rise to \$1,551.
Worst return	-23.28%	31 March 2020	Your investment would drop to \$767.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,628 as at February 28, 2025. This works out to an annual compound return of 5.69%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

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

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.39% of its value. This equals \$3.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.29%
Trading Expense Ratio (TER) These are the ETF's trading costs.	0.10%
ETF expenses	0.39%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Purpose Silver Bullion Fund - CAD ETF Non-currency Hedged Units

April 17, 2025

SBT.B

This document contains key information you should know about Purpose Silver Bullion Fund - CAD ETF Non-currency Hedged Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started June 8, 2009

Total value on February 28, 2025 \$61 million

Management expense ratio (MER) 0.44%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol SBT.B

Exchange TSX

Currency CAD

Average daily volume 3,065 units

Number of days traded 251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$16.67-\$25.61

Net Asset Value (NAV) \$16.38-\$25.42

Average bid-ask spread 0.85%

WHAT DOES THE ETF INVEST IN?

The ETF invests in and holds substantially all its assets in long-term holdings of unencumbered silver bullion in 1,000-ounce international bar sizes and, incidental thereto, minor amounts of silver certificates, if any. The ETF provides investors with access to silver bullion in a convenient and secure manner, without the associated inconvenience and relatively high transaction, handling, storage, insurance and other costs typical of a direct silver bullion investment.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

SILVER BARS 99.2%

SILVER CERTIFICATES 0.8%

Total percentage of top 10 investments: **100.0%**

Total number of investments: **4**

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Precious Metals 100.5%

Cash and Equivalents -0.5%

Total (%): **100.0%**

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **high**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 10 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 10 years. The ETF dropped in value in 3 of the 10 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 10 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
Best return	198.83%	29 April 2011	Your investment would rise to \$2,988.
Worst return	-33.72%	30 June 2013	Your investment would drop to \$663.

AVERAGE RETURN

The annual compounded return of units of the ETF was 9.50% over the past 10 years. If you had invested \$1,000 in units of the ETF 10 years ago, your investment would now be worth \$2,479.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

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

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 0.50% of its value. This equals \$5.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.44%
Trading Expense Ratio (TER) These are the ETF's trading costs.	0.06%
ETF expenses	0.50%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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Email: info@purposeinvest.com
Website: www.purposeinvest.com
Fax: 416.583.3851

This document contains key information you should know about Purpose Strategic Yield Fund - ETF Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	March 5, 2018
Total value on February 28, 2025	\$339 million
Management expense ratio (MER)	0.99%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Purpose Investment Partners Inc.
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	SYLD
Exchange	TSX
Currency	CAD
Average daily volume	19,058 units
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$18.15-\$19.38
Net Asset Value (NAV)	\$18.18-\$19.38
Average bid-ask spread	0.96%

WHAT DOES THE ETF INVEST IN?

The ETF invests mainly, or obtains exposure primarily to, fixed income securities of corporate issuers located in Canada or the United States. Investments in fixed income securities generally will be below investment grade.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

StoneMor Inc., 8.50%, 5/15/2029	3.3%
Trulieve Cannabis Corporation, 8.00%, 10/6/2026	2.9%
Royal Bank of Canada, 4.20%, 12/31/2049	2.7%
LSB Industries Inc., 6.25%, 10/15/2028	2.7%
New Residential Investment Corporation, 6.25%, 10/15/2025	2.5%
Government of Canada, 4/9/2025	2.2%
Government of Canada, 5/22/2025	2.1%
Enova International Inc., 11.25%, 12/15/2028	1.9%
Vistra Operations Co. LLC, 5.00%, 7/31/2027	1.9%
Transdigm Inc., 5.50%, 11/15/2027	1.8%
Total percentage of top 10 investments:	24.0%
Total number of investments:	186

INVESTMENT MIX (February 28, 2025)

Sector	
Financials	44.6%
Energy	23.0%
Utilities	18.1%
Real Estate	13.2%
Industrials	1.2%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

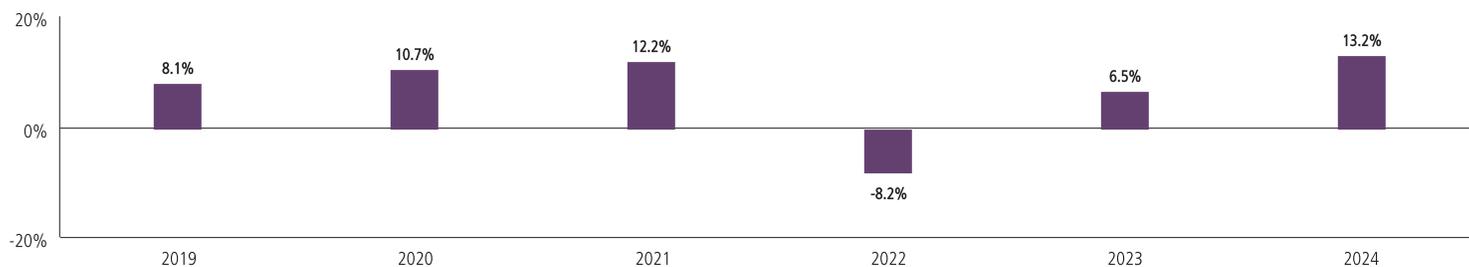
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 6 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 6 years. The ETF dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 6 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
Best return	12.82%	30 June 2020	Your investment would rise to \$1,128.
Worst return	-17.06%	31 March 2020	Your investment would drop to \$829.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,481 as at February 28, 2025. This works out to an annual compound return of 5.78%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 1.00% of its value. This equals \$10.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.99%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.01%
These are the ETF's trading costs.	
ETF expenses	1.00%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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This document contains key information you should know about Purpose Multi-Asset Income Fund - ETF Units. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	March 5, 2018
Total value on February 28, 2025	\$85 million
Management expense ratio (MER)	1.05%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Purpose Investment Partners Inc.
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PINC
Exchange	TSX
Currency	CAD
Average daily volume	3,429 units
Number of days traded	250 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$16.75-\$19.00
Net Asset Value (NAV)	\$16.77-\$19.02
Average bid-ask spread	1.63%

WHAT DOES THE ETF INVEST IN?

The ETF seeks to generate a high level of income and long-term capital growth by investing primarily in a mix of income producing securities, including but not limited to, equity securities, common and preferred shares, real estate investment trusts (REITs), convertible securities, investment grade fixed income securities, higher yielding, lower quality fixed income securities, floating rate debt instruments and asset-backed securities and mortgage-backed securities, which may be located anywhere in the world.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Purpose International Dividend Fund	8.8%
Purpose Strategic Yield Fund	8.4%
Purpose Canadian Preferred Share Fund	5.2%
Enbridge Inc.	3.4%
TC Energy Corporation	3.1%
BSR Real State Investment Trust Unit	2.6%
Big Banc Split Corp	2.6%
Brookfield Infrastructure Partners L.P.	2.6%
Automotive Properties Real Estate Investment Trust	2.4%
Capital Power Corporation	2.2%
Total percentage of top 10 investments:	41.5%
Total number of investments:	557

INVESTMENT MIX (February 28, 2025)

Sector	
Real Estate	28.9%
Financials	26.0%
Utilities	18.2%
Energy	14.1%
Communication Services	1.6%
Industrials	3.7%
Health Care	1.9%
Consumer Staples	1.1%
Materials	1.1%
Consumer Discretionary	3.2%
Information Technology	0.3%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

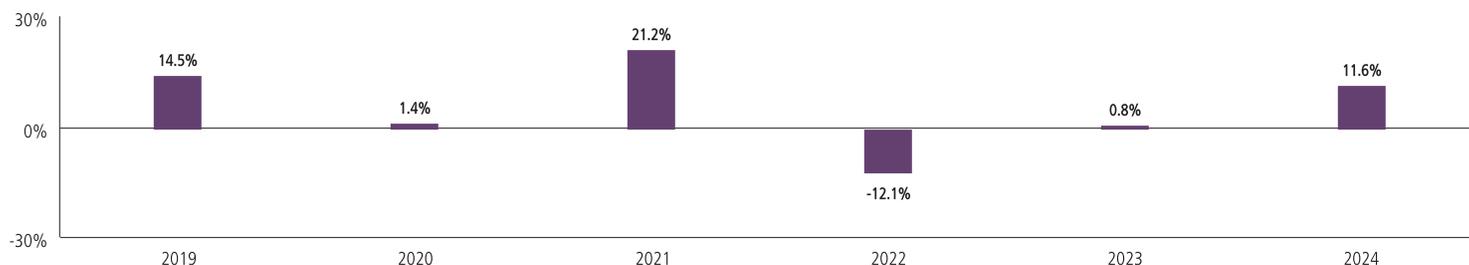
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed over the past 6 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 6 years. The ETF dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 6 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
Best return	13.92%	29 January 2021	Your investment would rise to \$1,139.
Worst return	-23.49%	31 March 2020	Your investment would drop to \$765.

AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,353 as at February 28, 2025. This works out to an annual compound return of 4.47%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses—including trailing commissions—can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2024, the ETF's expenses were 1.08% of its value. This equals \$10.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	1.05%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.03%
These are the ETF's trading costs.	
ETF expenses	1.08%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Purpose Investments Inc.

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This document contains key information you should know about Purpose Enhanced Premium Yield Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	April 30, 2019
Total value on February 28, 2025	\$48 million
Management expense ratio (MER)	1.26%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Sub-advisor	Neuberger Berman Canada ULC
Distributions	Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PAYF
Exchange	TSX
Currency	CAD
Average daily volume	3,159 shares
Number of days traded	251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$18.34-\$19.58
Net Asset Value (NAV)	\$18.30-\$19.58
Average bid-ask spread	0.70%

WHAT DOES THE ETF INVEST IN?

The ETF seeks to provide shareholders with long-term capital appreciation and high monthly income by investing in equity markets including by (i) writing cash covered put options to receive premiums and reduce the net cost of acquiring securities and (ii) directly investing in equity securities and writing call options on these securities to receive dividends and premiums. The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Alibaba Group Holding Ltd	2.5%
Uber Technologies Inc.	2.2%
Apple Inc	2.1%
Procter & Gamble Co	2.0%
Nucor Corp	2.0%
iShares MSCI Emerging Markets ETF	2.0%
Exxon Mobil Corp	1.9%
Anthem Inc	1.9%
Mercadolibre Inc.	1.9%
BHP Group Limited	1.9%
Total percentage of top 10 investments:	20.4%
Total number of investments:	196

INVESTMENT MIX (February 28, 2025)

Sector	
Consumer Discretionary	24.0%
Financials	17.9%
Information Technology	13.7%
Materials	9.7%
Health Care	8.8%
Consumer Staples	8.5%
Energy	6.6%
Industrials	5.4%
Communication Services	3.2%
Utilities	2.2%
Real Estate	0.0%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

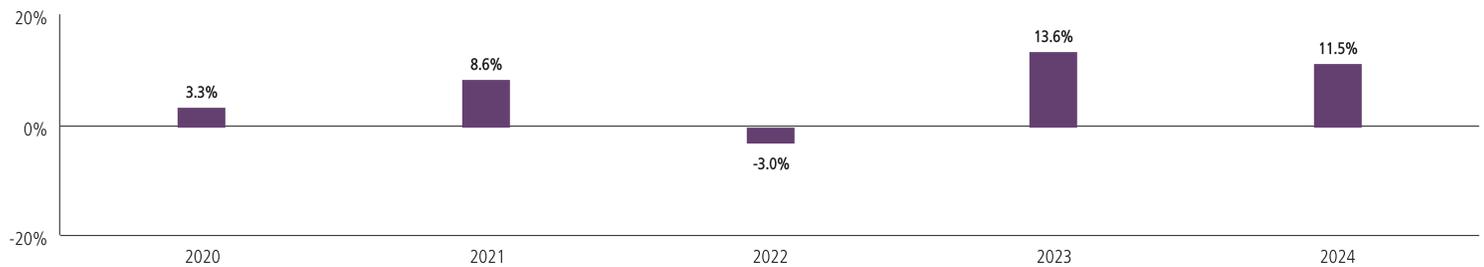
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 5 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 5 years. The ETF dropped in value in 1 of the 5 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 5 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
Best return	9.96%	30 June 2020	Your investment would rise to \$1,100.
Worst return	-12.24%	31 March 2020	Your investment would drop to \$878.

AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,520 as at February 28, 2025. This works out to an annual compound return of 7.50%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the medium and/or long term;
- can tolerate medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of October 31, 2024, the ETF's expenses were 1.42% of its value. This equals \$14.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	1.26%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.16%
These are the ETF's trading costs.	
ETF expenses	1.42%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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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This document contains key information you should know about Purpose Global Bond Class - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started December 18, 2013

Total value on February 28, 2025 \$556 million

Management expense ratio (MER) 0.55%

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol IGB

Exchange TSX

Currency CAD

Average daily volume 24,915 shares

Number of days traded 251 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price \$17.55-\$18.58

Net Asset Value (NAV) \$17.58-\$18.56

Average bid-ask spread 0.34%

WHAT DOES THE ETF INVEST IN?

The ETF currently invests 100% in Purpose Global Bond Fund (underlying fund). The underlying fund invests primarily in corporate, government and other bonds, and debt instruments or debt-like securities, of investment grade and non-investment grade North American and/or international issuers.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

United States Treasury Note, 3.625%, 5/31/2028	2.6%
Chile Government International Bond, 5.650% 01/13/2037	1.2%
Fiemex Energia - Banco Actinver Sa Institucion De 7.250% 01/31/2041	1.1%
Petroleos Mexicanos, 7.690%, 1/23/2050	1.1%
Mcafee Preferred Shares 11.000%, 12/31/2049	0.9%
Dominion Energy Inc 6.625% 05/15/2055	0.8%
Southern Co, 6.375% 03/15/2055	0.8%
Africa Finance Corporation, 7.500%, 12/31/2049	0.8%
Mexico Government International Bond, 6.338%, 05/04/2053	0.7%
Banco Mercantil Del Norte Sa/Grand Cayman, 8.750%, 05/20/2035	0.7%

Total percentage of top 10 investments: **11.0%**

Total number of investments: **489**

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Fixed Income	82.7%
Cash and Equivalents	16.0%
Equities	0.9%
Mutual Funds	0.4%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

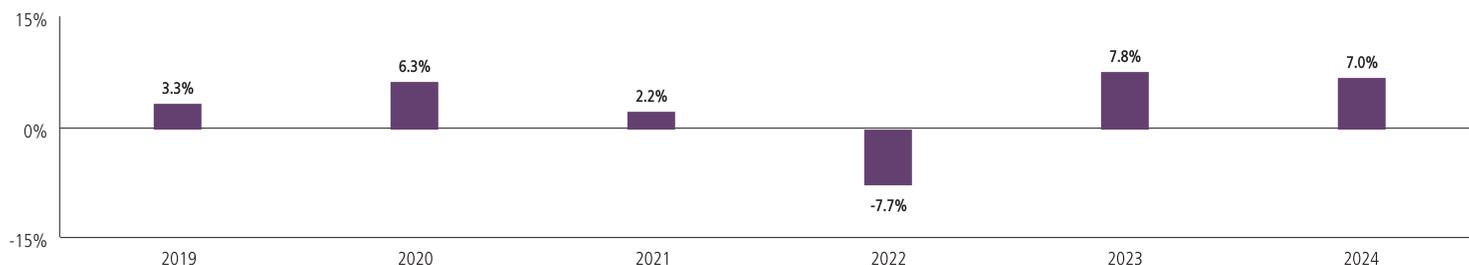
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HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 6 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 6 years. The ETF dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 6 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
Best return	9.59%	30 June 2020	Your investment would rise to \$1,096.
Worst return	-9.79%	31 March 2020	Your investment would drop to \$902.

AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,204 as at February 28, 2025. This works out to an annual compound return of 2.80%.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

- want to invest in a broad range of government and corporate investment grade fixed income securities;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of October 31, 2024, the ETF's expenses were 0.56% of its value. This equals \$5.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	0.55%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.01%
These are the ETF's trading costs.	
ETF expenses	0.56%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Purpose Global Bond Class - U.S dollar denominated ETF non-currency hedged Shares

April 17, 2025

IGB.U

This document contains key information you should know about Purpose Global Bond Class - U.S dollar denominated ETF non-currency hedged Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started April 14, 2023

Total value on February 28, 2025 \$556 million

Management expense ratio (MER) This information is not available, because no units of the ETF have ever been issued.

Fund Manager Purpose Investments Inc.

Portfolio Manager Purpose Investments Inc.

Distributions Monthly

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol IGB.U

Exchange TSX

Currency USD

Average daily volume This information is not available, because no units of the ETF have ever been issued.

Number of days traded This information is not available, because no units of the ETF have ever been issued.

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

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

Net Asset Value (NAV) This information is not available, because no units of the ETF have ever been issued.

Average bid-ask spread This information is not available, because no units of the ETF have ever been issued.

WHAT DOES THE ETF INVEST IN?

The ETF currently invests 100% in Purpose Global Bond Fund (underlying fund). The underlying fund invests primarily in corporate, government and other bonds, and debt instruments or debt-like securities, of investment grade and non-investment grade North American and/or international issuers.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

United States Treasury Note, 3.625%, 5/31/2028	2.6%
Chile Government International Bond, 5.650% 01/13/2037	1.2%
Fiemex Energia - Banco Actinver Sa Institucion De 7.250% 01/31/2041	1.1%
Petroleos Mexicanos, 7.690%, 1/23/2050	1.1%
Mcafee Preferred Shares 11.000%, 12/31/2049	0.9%
Dominion Energy Inc 6.625% 05/15/2055	0.8%
Southern Co, 6.375% 03/15/2055	0.8%
Africa Finance Corporation, 7.500%, 12/31/2049	0.8%
Mexico Government International Bond, 6.338%, 05/04/2053	0.7%
Banco Mercantil Del Norte Sa/Grand Cayman, 8.750%, 05/20/2035	0.7%
Total percentage of top 10 investments:	11.0%
Total number of investments:	489

INVESTMENT MIX (February 28, 2025)

Asset Allocation

Fixed Income	82.7%
Cash and Equivalents	16.0%
Equities	0.9%
Mutual Funds	0.4%
Total (%):	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

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

YEAR-BY-YEAR RETURNS

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

BEST AND WORST 3-MONTH RETURNS

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

AVERAGE RETURN

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

TRADING ETFS

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WHO IS THE ETF FOR?

Investors who:

- want to invest in a broad range of government and corporate investment grade fixed income securities;
- want distributions payable to them monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

Net Asset Value (NAV)

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ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses—including trailing commissions— can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. The ETF's expenses are made up of the management fee, operating expenses and trading costs. The ETF unit's annual management fee is 0.50% of the class' value. As no units of the ETF have ever been issued, operating expenses and trading costs are not yet available.

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you.

The ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Fax: 416.583.3851

This document contains key information you should know about Purpose Global Innovators Fund - ETF Shares. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started	March 5, 2018
Total value on February 28, 2025	\$18 million
Management expense ratio (MER)	1.62%
Fund Manager	Purpose Investments Inc.
Portfolio Manager	Purpose Investments Inc.
Distributions	Annually, if any

TRADING INFORMATION (12 MONTHS ENDING February 28, 2025)

Ticker Symbol	PINV
Exchange	TSX
Currency	CAD
Average daily volume	109 shares
Number of days traded	138 days

PRICING INFORMATION (12 MONTHS ENDING February 28, 2025)

Market Price	\$21.16-\$25.04
Net Asset Value (NAV)	\$20.07-\$26.36
Average bid-ask spread	0.26%

WHAT DOES THE ETF INVEST IN?

The ETF will invest in global equity positions with a focus on companies that are capitalizing on disruptive secular trends in technology. Specifically, the fund focuses in the area of Semiconductors, Enterprise Software, Cloud Technology, Consumer Technology, and Artificial Intelligence.

The charts below provide you with a snapshot of the ETF's investments on February 28, 2025. The ETF's investments will change.

TOP 10 INVESTMENTS (February 28, 2025)

Amazon.com, Inc.	6.3%
Facebook Inc	6.0%
Microsoft Corporation	5.9%
Snowflake Inc	5.9%
Cloudflare Inc.	5.8%
Nvidia Corporation	5.5%
8Twelve Financial Technologies Inc.	5.2%
Constellation Energy Corp	4.7%
Atlassian Corp	4.4%
Broadcom Inc.	3.9%
Total percentage of top 10 investments:	53.6%
Total number of investments:	41

INVESTMENT MIX (February 28, 2025)

Sector	
Communication Services	14.0%
Consumer Discretionary	11.0%
Financials	3.6%
Health Care	8.1%
Industrials	4.7%
Information Technology	55.4%
Materials	2.4%
Utilities	0.8%
Total (%)	100.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs 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. ETFs 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 ETF as **medium to high**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the ETF's prospectus.

NO GUARANTEES

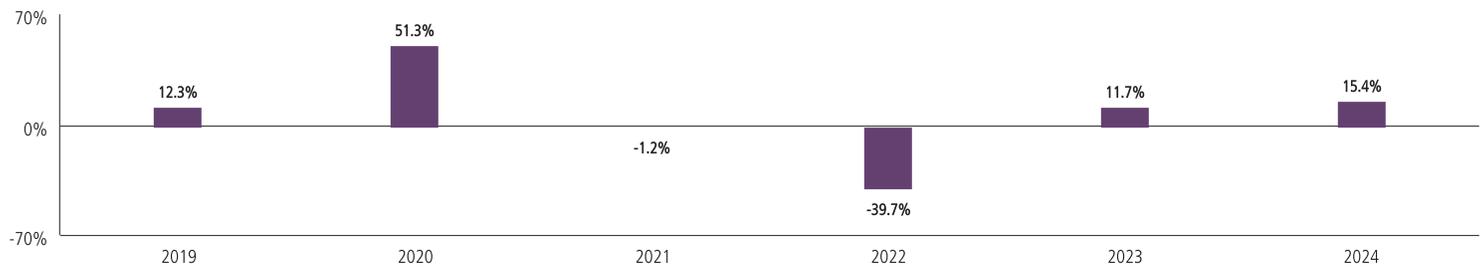
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HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 6 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 6 years. The ETF dropped in value in 2 of the 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 6 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
Best return	24.00%	29 January 2021	Your investment would rise to \$1,240.
Worst return	-22.04%	30 June 2022	Your investment would drop to \$780.

AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,126 as at February 28, 2025. This works out to an annual compound return of 1.71%.

TRADING ETFS

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- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

WHO IS THE ETF FOR?

Investors who:

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- can tolerate medium to high risk.

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As of October 31, 2024, the ETF's expenses were 1.85% of its value. This equals \$18.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management Expense Ratio (MER)	1.62%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
Trading Expense Ratio (TER)	0.23%
These are the ETF's trading costs.	
ETF expenses	1.85%

TRAILING COMMISSIONS

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