

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC400	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 3, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.79%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

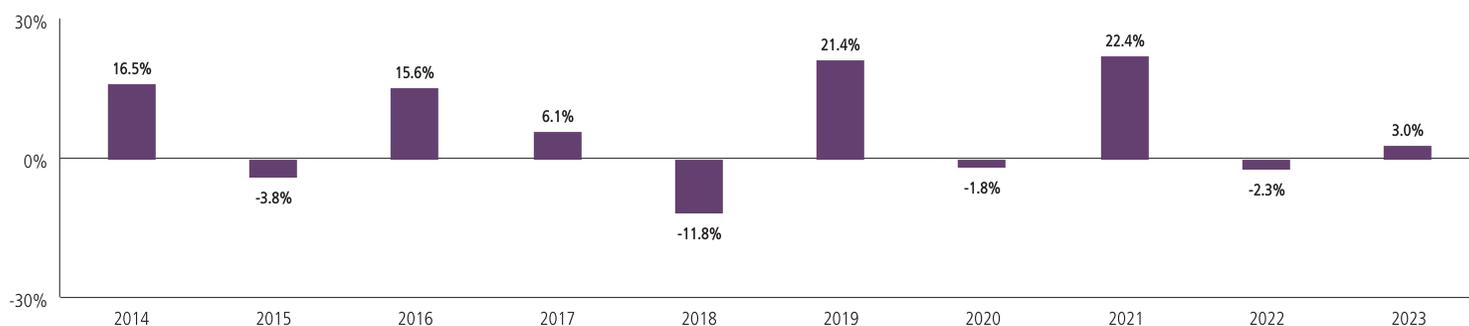
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	14.86%	May 31, 2021	Your investment would rise to \$1,149.
<b>Worst return</b>	-22.89%	March 31, 2020	Your investment would drop to \$771.

### Average return

The annual compounded return of this series of the Fund was 5.84% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,764.

### Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.88% of its value. This equals \$18.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.79%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.88%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC401	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 3, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.71%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

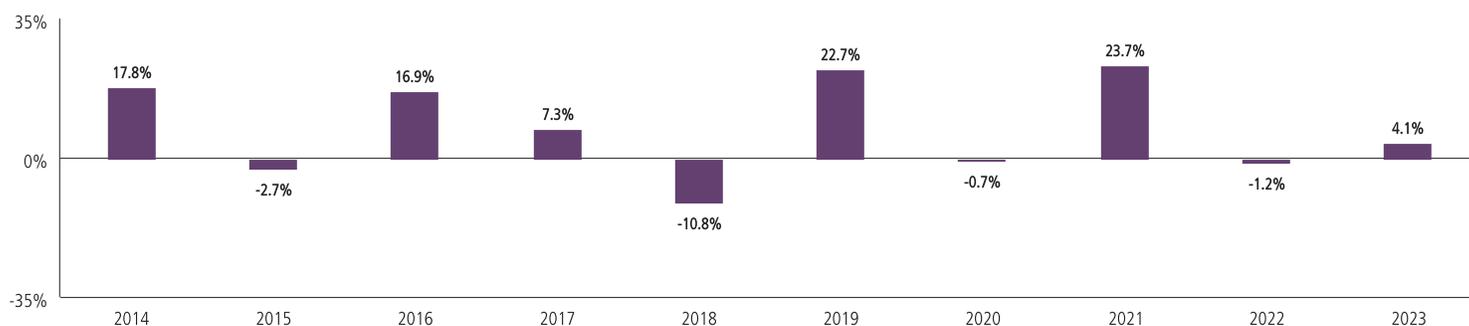
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	15.18%	May 31, 2021	Your investment would rise to \$1,152.
<b>Worst return</b>	-22.63%	March 31, 2020	Your investment would drop to \$774.

### Average return

The annual compounded return of this series of the Fund was 7.01% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,969.

### Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.80% of its value. This equals \$8.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.71%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.80%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC402	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 3, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.00%	<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

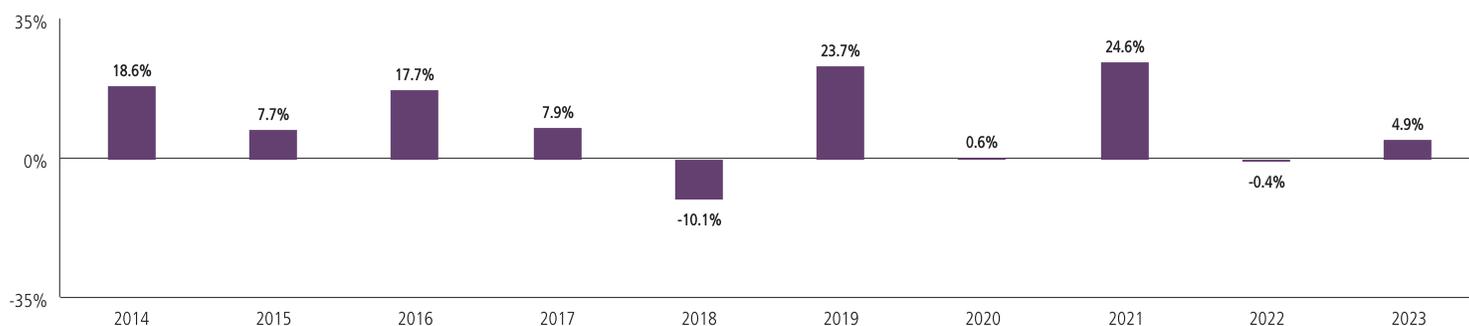
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series I performed in each of the past 10 years. The Fund dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series I 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
<b>Best return</b>	15.40%	May 31, 2021	Your investment would rise to \$1,154.
<b>Worst return</b>	-22.34%	March 31, 2020	Your investment would drop to \$777.

### Average return

The annual compounded return of this series of the Fund was 8.88% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$2,340.

### Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.09% of its value. This equals \$0.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.00%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.09%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC410	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 4, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	2.20%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

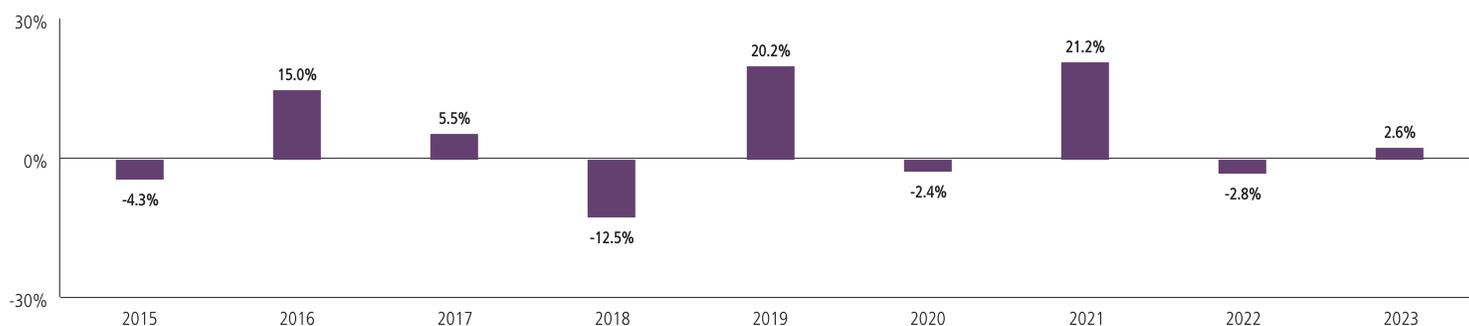
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.65%	May 31, 2021	Your investment would rise to \$1,147.
<b>Worst return</b>	-23.02%	March 31, 2020	Your investment would drop to \$770.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,530 as at February 29, 2024. This works out to an annual compound return of 4.55%.

## Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.29% of its value. This equals \$22.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.20%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.29%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC411	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 22, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.09%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

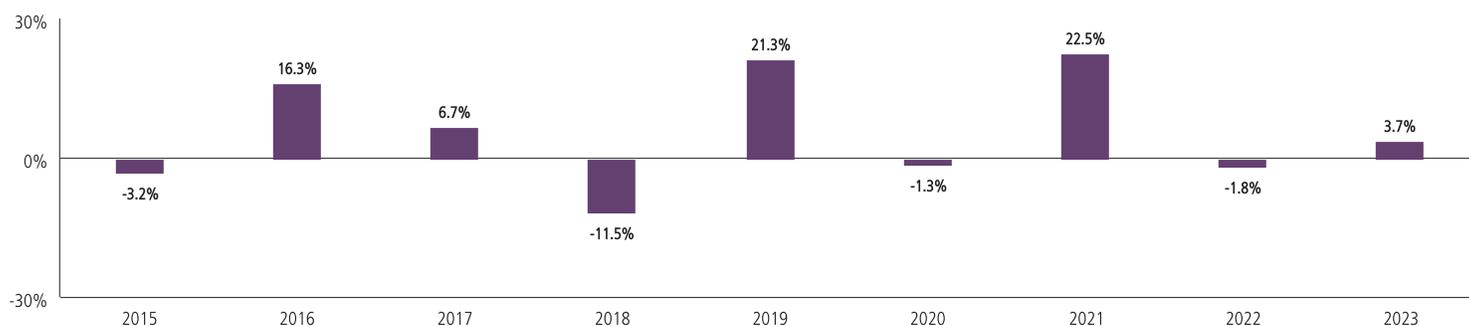
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.99%	May 31, 2021	Your investment would rise to \$1,150.
<b>Worst return</b>	-22.81%	March 31, 2020	Your investment would drop to \$772.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,677 as at February 29, 2024. This works out to an annual compound return of 5.53%.

## Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.18% of its value. This equals \$11.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.09%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.18%</b>

#### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC420	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 24, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	2.27%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

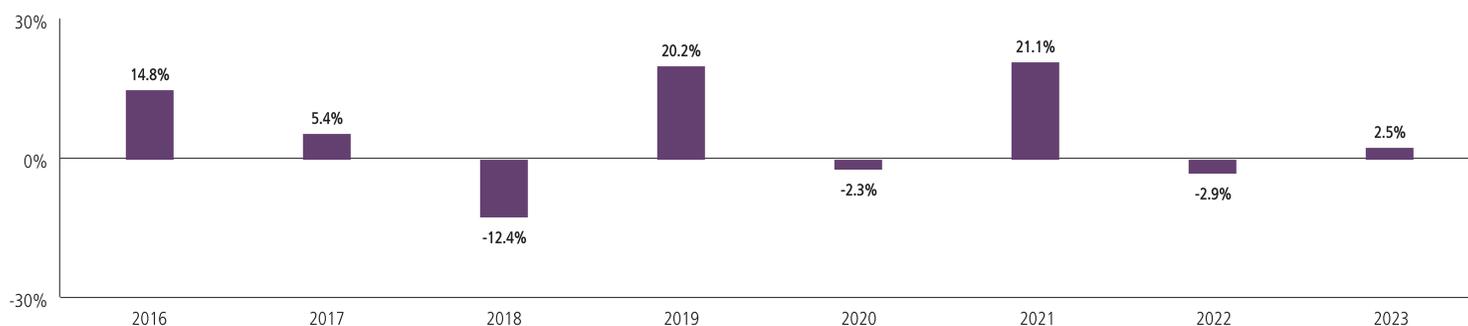
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XUA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XUA performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUA 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
<b>Best return</b>	14.64%	May 31, 2021	Your investment would rise to \$1,146.
<b>Worst return</b>	-22.98%	March 31, 2020	Your investment would drop to \$770.

### Average return

A person who invested \$1,000 in Series XUA shares of the Fund since inception would have \$1,542 as at February 29, 2024. This works out to an annual compound return of 5.27%.

### Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the fund's expenses were 2.36% of its value. This equals \$23.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.27%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.36%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC421	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 27, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.22%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

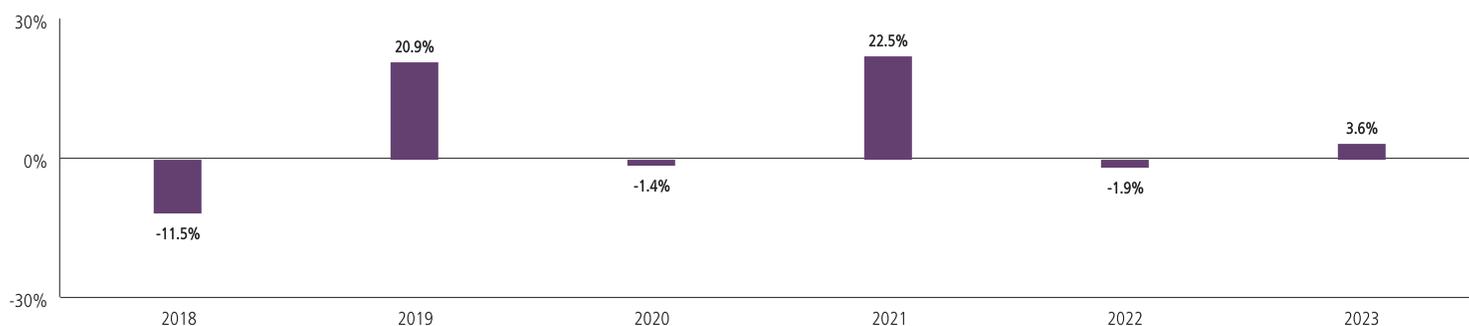
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XUF shares of the Fund have performed over the past 6 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XUF performed in each of the past 6 years. The Fund dropped in value in 3 of the 6 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUF 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
<b>Best return</b>	14.96%	May 31, 2021	Your investment would rise to \$1,150.
<b>Worst return</b>	-22.83%	March 31, 2020	Your investment would drop to \$772.

### Average return

A person who invested \$1,000 in Series XUF shares of the Fund since inception would have \$1,336 as at February 29, 2024. This works out to an annual compound return of 4.67%.

## Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept low to medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XUF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.31% of its value. This equals \$13.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.22%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.31%</b>

#### More about the trailing commission

The Fund does not pay a trailing commission to your representative.

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC487	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	January 14, 2019	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$280.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.99%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 maximum exposure to investments in foreign markets will be 100%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Financial Corporation Com	4.3%
AbbVie Inc. Com	3.8%
Restaurant Brands International Inc. Com	3.5%
Exxon Mobil Corp. Com	3.4%
Pembina Pipeline Corp. Com	3.3%
Bank of Nova Scotia (The) Com	3.2%
Enbridge Inc. Com	3.2%
Tourmaline Oil Corp. Com	3.2%
TC Energy Corp. Com	3.2%
Nutrien Ltd. Com	3.1%
Total percentage of top 10 investments:	<b>34.2%</b>
Total number of investments:	<b>60</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.0%
Energy	20.5%
Health Care	11.1%
Consumer Discretionary	7.5%
Consumer Staples	7.2%
Information Technology	6.2%
Industrials	6.0%
Materials	5.9%
Utilities	5.4%
Communication Services	5.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

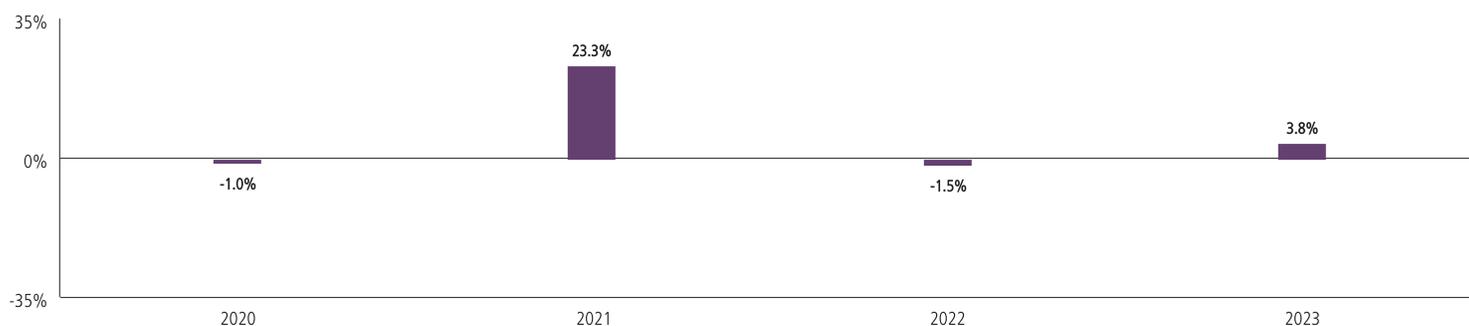
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series P shares of the Fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series P performed in each of the past 4 years. The Fund dropped in value in 2 of the 4 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series P in a 3-month period over the past 4 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.09%	May 31, 2021	Your investment would rise to \$1,151.
<b>Worst return</b>	-22.74%	March 31, 2020	Your investment would drop to \$773.

### Average return

A person who invested \$1,000 in Series P shares of the Fund since inception would have \$1,478 as at February 29, 2024. This works out to an annual compound return of 7.96%.

## Who is the Fund for?

Investors who:

- are looking for a monthly income;
- want to invest in income producing securities;
- can handle the ups and downs of the stock market; and
- are willing to accept medium to low risk.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 2.5% of the amount you buy	\$0 to \$25 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.08% of its value. This equals \$10.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.99%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.08%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.25% of the value of your investment each year	\$0.00 to \$2.50 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series A**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC300	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 3, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$7.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.05%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.2%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.8%</b>
Total number of investments:	<b>82</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%):	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

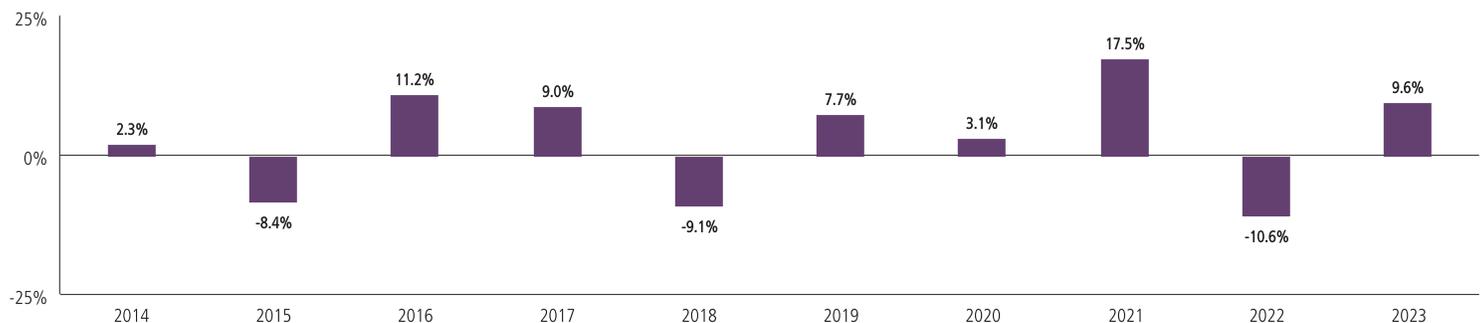
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	10.52%	January 31, 2024	Your investment would rise to \$1,105.
<b>Worst return</b>	-14.50%	March 31, 2020	Your investment would drop to \$855.

### Average return

The annual compounded return of this series of the Fund was 3.15% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,363.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.28% of its value. This equals \$22.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.05%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.23%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.28%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series A Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC371 USD PFC381	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 29, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$18.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.03%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.1%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.7%</b>
Total number of investments:	<b>81</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%)	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

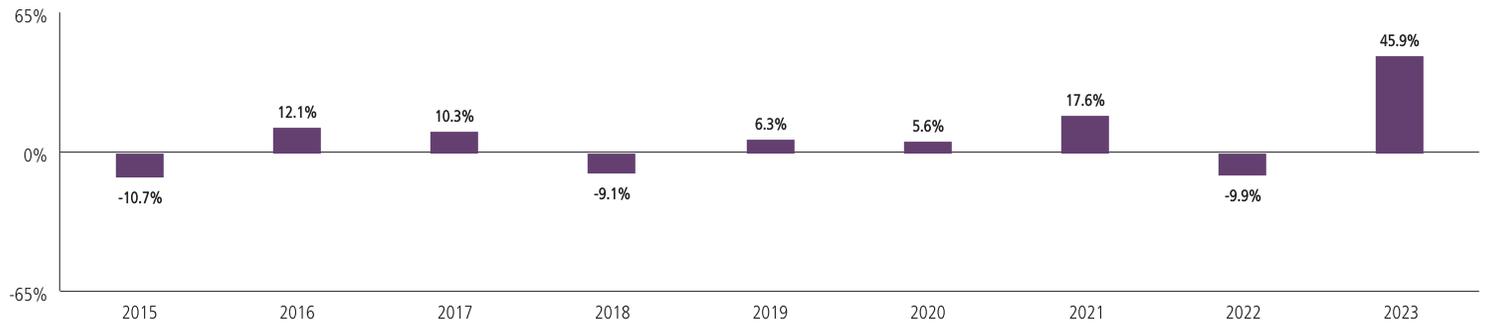
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A Non-Currency Hedged shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A Non-Currency Hedged performed in each of the past 9 years. The Fund dropped in value in 3 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A Non-Currency Hedged in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	38.79%	March 31, 2023	Your investment would rise to \$1,388.
<b>Worst return</b>	-10.87%	June 30, 2022	Your investment would drop to \$891.

### Average return

A person who invested \$1,000 in Series A Non-Currency Hedged shares of the Fund since inception would have \$1,826 as at February 29, 2024. This works out to an annual compound return of 6.31%.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.22% of its value. This equals \$22.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.03%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.19%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.22%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series F**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC301	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 3, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$7.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.96%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.2%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.8%</b>
Total number of investments:	<b>82</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%):	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

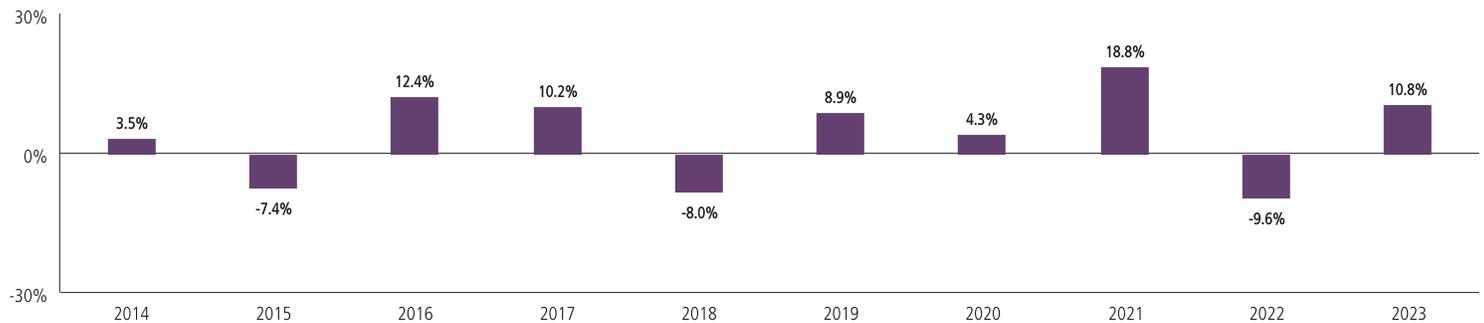
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	10.81%	January 31, 2024	Your investment would rise to \$1,108.
<b>Worst return</b>	-14.27%	March 31, 2020	Your investment would drop to \$857.

### Average return

The annual compounded return of this series of the Fund was 4.29% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,522.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.19% of its value. This equals \$11.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.96%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.23%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.19%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series F Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC372 USD PFC382	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 29, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$18.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.99%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.1%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.7%</b>
Total number of investments:	<b>81</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%)	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

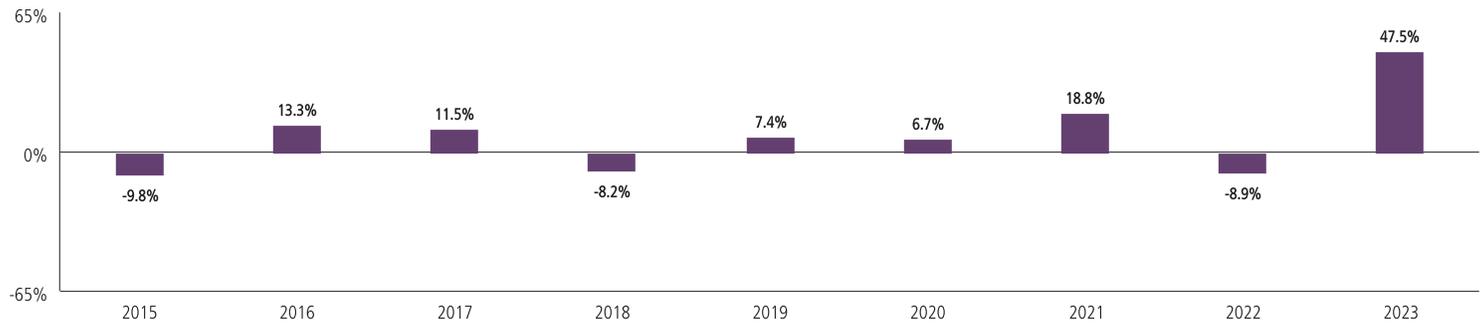
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F Non-Currency Hedged shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F Non-Currency Hedged performed in each of the past 9 years. The Fund dropped in value in 3 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F Non-Currency Hedged in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	39.16%	March 31, 2023	Your investment would rise to \$1,392.
<b>Worst return</b>	-10.63%	June 30, 2022	Your investment would drop to \$894.

### Average return

A person who invested \$1,000 in Series F Non-Currency Hedged shares of the Fund since inception would have \$2,028 as at February 29, 2024. This works out to an annual compound return of 7.45%.

### Who is the Fund for?

Investors who:

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

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

You do not pay a sales charge when you buy, redeem or switch your shares.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.18% of its value. This equals \$11.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.99%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.19%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.18%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series XA**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC310	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	December 29, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$7.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.55%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.2%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.8%</b>
Total number of investments:	<b>82</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%):	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

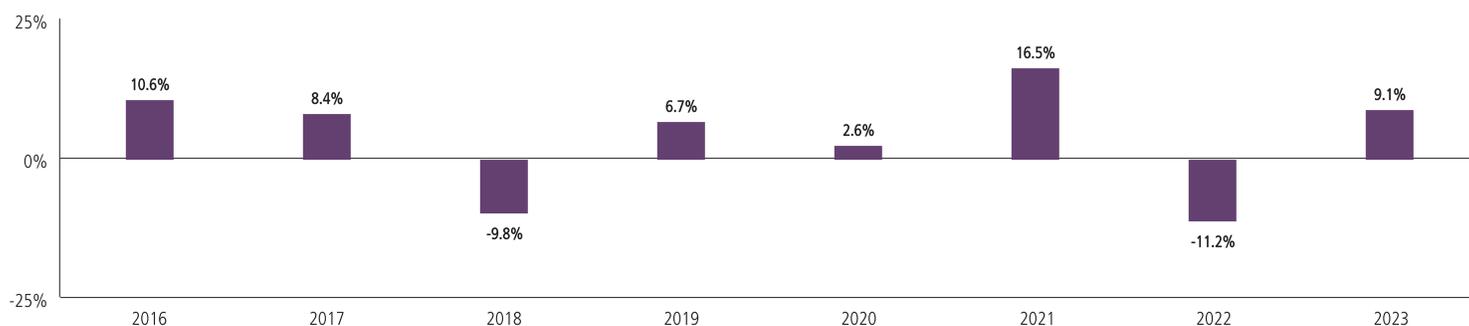
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA 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
<b>Best return</b>	10.31%	January 31, 2024	Your investment would rise to \$1,103.
<b>Worst return</b>	-14.65%	March 31, 2020	Your investment would drop to \$853.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,377 as at February 29, 2024. This works out to an annual compound return of 4.00%.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.78% of its value. This equals \$27.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.55%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.23%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.78%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series XA Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC390	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	April 21, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC	
<b>Total value on February 29, 2024:</b>	\$18.3 million	<b>Distributions:</b>	Annually, if any	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.			

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.1%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.7%</b>
Total number of investments:	<b>81</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%)	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

## How has the Fund performed?

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

### Year-by-year returns

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

### Best and worst 3-month returns

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

### Average return

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

## Who is the Fund 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.

## No guarantees

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

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Series XA Non-Currency Hedged shares' annual management fee is 1.80% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series XF**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC311	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 22, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$7.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.36%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.2%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.8%</b>
Total number of investments:	<b>82</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%):	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

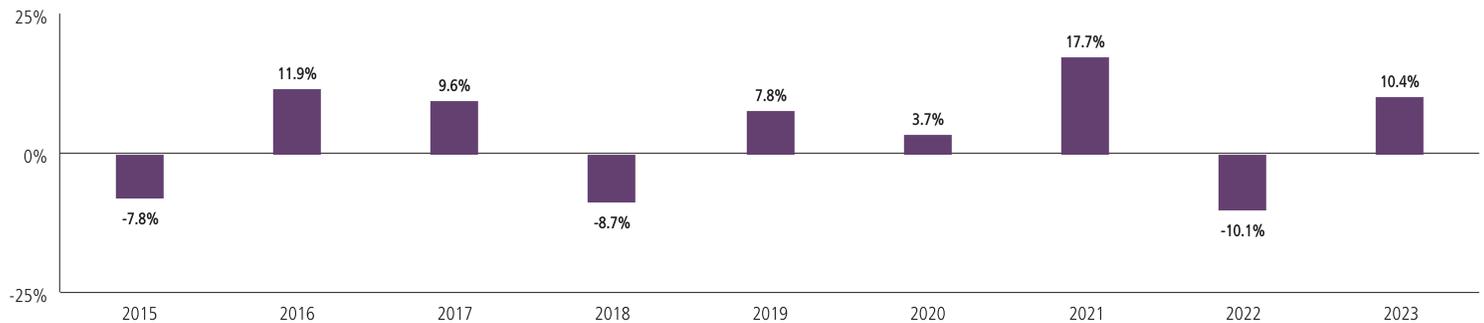
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 3 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	10.63%	January 31, 2024	Your investment would rise to \$1,106.
<b>Worst return</b>	-14.41%	March 31, 2020	Your investment would drop to \$856.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,353 as at February 29, 2024. This works out to an annual compound return of 3.20%.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.59% of its value. This equals \$15.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.36%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.23%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.59%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Tactical Hedged Equity Fund — Series XF Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC391	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	December 12, 2016	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$18.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.43%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Microsoft Corp. Com	7.2%
Apple Inc. Com	7.1%
Alphabet Inc. Cl A	4.5%
Eli Lilly & Co. Com	3.0%
NVIDIA Corp. Com	2.8%
Visa Inc. Com Cl A	2.5%
Home Depot Inc. Com	2.4%
Exxon Mobil Corp. Com	2.1%
Procter & Gamble Co. Com	2.1%
Applied Materials Inc. Com	2.0%
Total percentage of top 10 investments:	<b>35.7%</b>
Total number of investments:	<b>81</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	30.4%
Health Care	11.8%
Consumer Discretionary	10.8%
Industrials	9.3%
Financials	12.6%
Communication Services	7.5%
Consumer Staples	5.8%
Energy	3.8%
Real Estate	2.9%
Materials	2.5%
Utilities	1.9%
Total (%):	<b>99.3%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

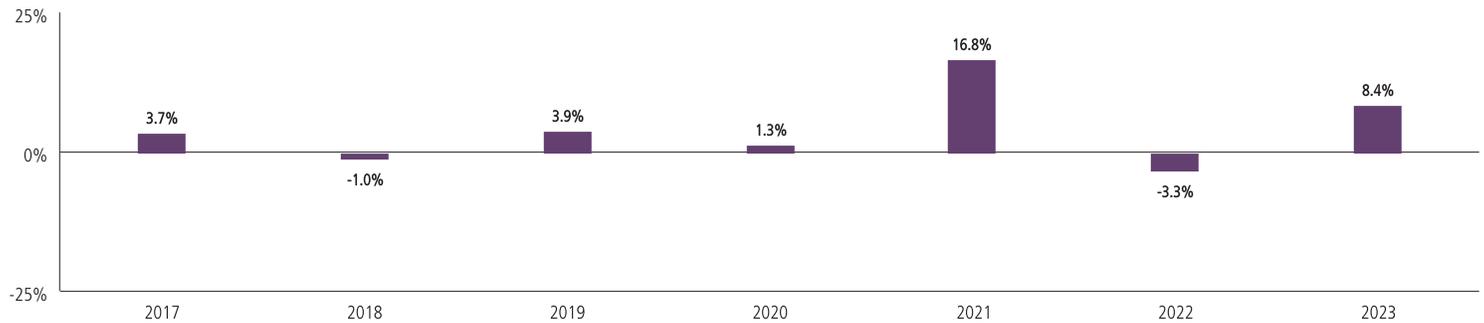
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF Non-Currency Hedged shares of the Fund have performed over the past 7 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF Non-Currency Hedged performed in each of the past 7 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF Non-Currency Hedged 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
<b>Best return</b>	12.84%	November 30, 2017	Your investment would rise to \$1,128.
<b>Worst return</b>	-8.64%	July 31, 2017	Your investment would drop to \$914.

### Average return

A person who invested \$1,000 in Series XF Non-Currency Hedged shares of the Fund since inception would have \$1,407 as at February 29, 2024. This works out to an annual compound return of 4.85%.

### Who is the Fund for?

Investors who:

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

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF Non-Currency Hedged shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.62% of its value. This equals \$16.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.43%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.19%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.62%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC200	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 6, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$24.4 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.71%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
Total percentage of top 10 investments:	<b>42.9%</b>
Total number of investments:	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

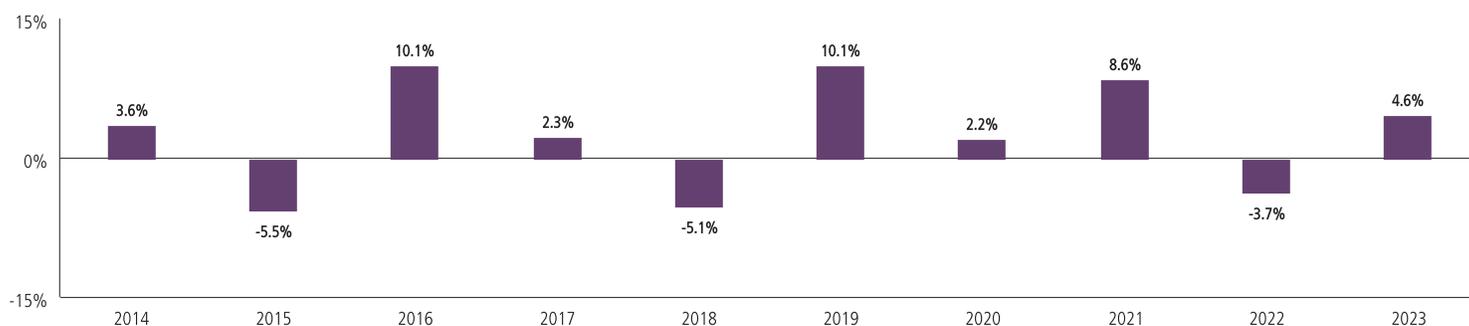
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	8.39%	June 30, 2020	Your investment would rise to \$1,084.
<b>Worst return</b>	-12.53%	March 31, 2020	Your investment would drop to \$875.

### Average return

The annual compounded return of this series of the Fund was 2.29% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,254.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.83% of its value. This equals \$18.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.71%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.12%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.83%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC201	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 6, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$24.4 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.66%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
Total percentage of top 10 investments:	<b>42.9%</b>
Total number of investments:	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

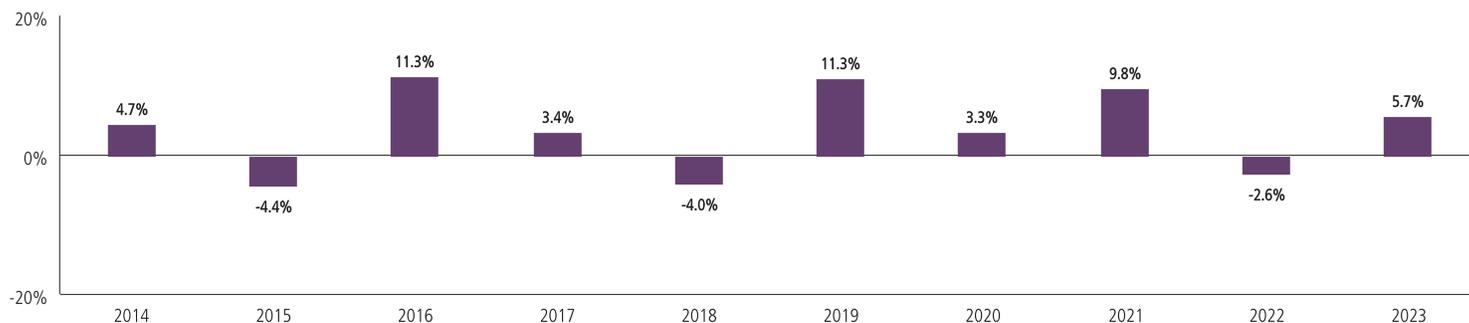
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	8.68%	June 30, 2020	Your investment would rise to \$1,087.
<b>Worst return</b>	-12.31%	March 31, 2020	Your investment would drop to \$877.

### Average return

The annual compounded return of this series of the Fund was 3.40% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,397.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.78% of its value. This equals \$7.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.66%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.12%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.78%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC210	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 13, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$24.4 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	2.19%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
Total percentage of top 10 investments:	<b>42.9%</b>
Total number of investments:	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

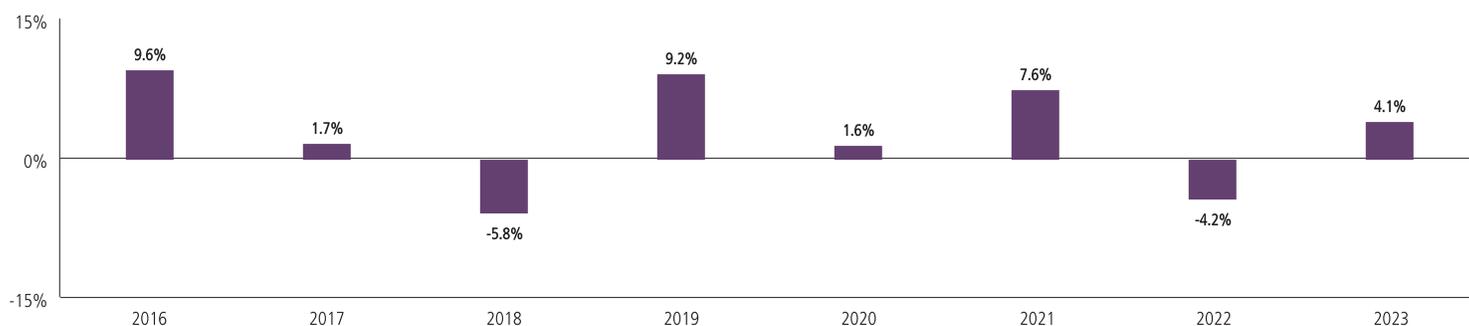
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA 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
<b>Best return</b>	8.21%	June 30, 2020	Your investment would rise to \$1,082.
<b>Worst return</b>	-12.68%	March 31, 2020	Your investment would drop to \$873.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,193 as at February 29, 2024. This works out to an annual compound return of 2.09%.

### Who is the Fund 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.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.31% of its value. This equals \$23.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.19%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.12%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.31%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC211	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 23, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$24.4 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.01%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
Total percentage of top 10 investments:	<b>42.9%</b>
Total number of investments:	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

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

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 3 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	8.50%	June 30, 2020	Your investment would rise to \$1,085.
<b>Worst return</b>	-12.45%	March 31, 2020	Your investment would drop to \$876.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,261 as at February 29, 2024. This works out to an annual compound return of 2.44%.

## Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.13% of its value. This equals \$11.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	1.01%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.12%
<b>Fund expenses</b>	<b>1.13%</b>

#### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC220	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	April 14, 2023	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC	
<b>Total value on February 29, 2024:</b>	\$24.4 million	<b>Distributions:</b>	Monthly	
<b>Management expense ratio (MER):</b>	This information is not available as this is a new series.		<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.			

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
<b>Total percentage of top 10 investments:</b>	<b>42.9%</b>
<b>Total number of investments:</b>	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

## How has the Fund performed?

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

### Year-by-year returns

This section shows the annual return for Series XUA shares of the Fund. However, this information is not available as Series XUA shares of the Fund have not yet completed a full calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for shares of the Fund in a 3-month period. However, this information is not available as Series XUA shares of the Fund have not yet completed a full calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Series XUA shares of the Fund. However, this information is not available as Series XUA shares of the Fund have not yet completed 12 consecutive months.

## Who is the Fund 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.

## No guarantees

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

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC221
<b>Date Fund started:</b>	April 14, 2023
<b>Total value on February 29, 2024:</b>	\$24.4 million
<b>Management expense ratio (MER):</b>	This information is not available as this is a new series.
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 Fund.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Trust - iShares iBoxx \$ High Yield Corporate Bond ETF Iboxx \$ High Yield Corp Bd Etf	19.9%
BMO Mid Corporate Bond Index ETF Unit	7.4%
Purpose Cash Management Fund	4.9%
Gold Bars	2.6%
United States Treasury Bill, 2%, 4/30/2024	2.0%
BMO Mid Federal Bond Index ETF Tr Unit	1.6%
Exxon Mobil Corp. Com	1.2%
Nutrien Ltd. Com	1.2%
Manulife Financial Corporation Com	1.1%
AbbVie Inc. Com	1.0%
<b>Total percentage of top 10 investments:</b>	<b>42.9%</b>
<b>Total number of investments:</b>	<b>756</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	49.9%
Energy	10.8%
Materials	10.7%
Real Estate	5.3%
Health Care	4.6%
Consumer Staples	4.2%
Consumer Discretionary	3.7%
Industrials	3.3%
Information Technology	3.0%
Utilities	2.3%
Communication Services	2.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

## How has the Fund performed?

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

### Year-by-year returns

This section shows the annual return for Series XUF shares of the Fund. However, this information is not available as Series XUF shares of the Fund have not yet completed a full calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for shares of the Fund in a 3-month period. However, this information is not available as Series XUF shares of the Fund have not yet completed a full calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Series XUF shares of the Fund. However, this information is not available as Series XUF shares of the Fund have not yet completed 12 consecutive months.

## Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## No guarantees

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

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XUF shares of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Series XUF shares' annual management fee is 5.50% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC100	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 4, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$32.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.47%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iBoxx \$ High Yield Corporate Bond	65.6%
BMO Mid Corporate Bond Index ETF	14.8%
Purpose Global Bond Fund	14.7%
BMO Mid Federal Bond Index ETF	3.5%
iShares 20+ Year Treasury Bond	0.0%
Total percentage of top 10 investments:	<b>98.6%</b>
Total number of investments:	<b>483</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
High Yield Bonds	69.3%
Investment Grade Bonds	20.7%
Government Bonds	6.9%
Securitized Credit	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

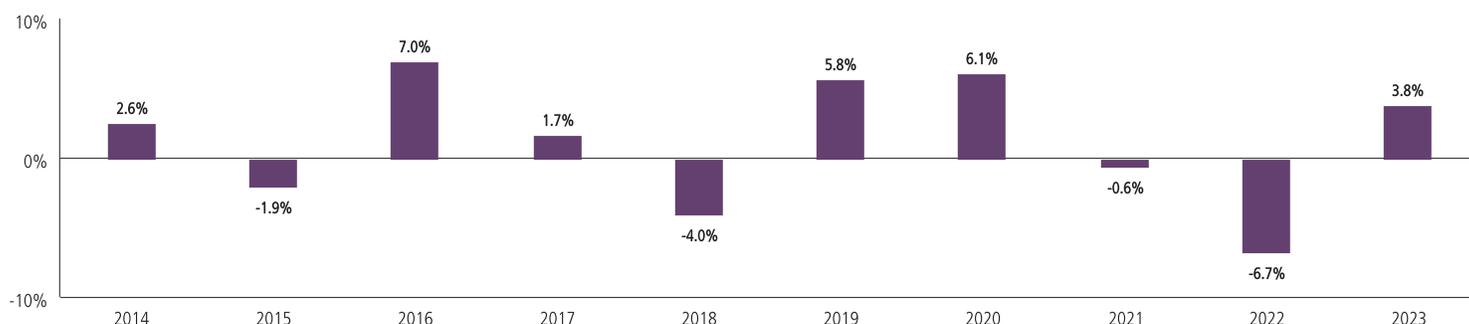
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	7.68%	June 30, 2020	Your investment would rise to \$1,077.
<b>Worst return</b>	-6.31%	March 31, 2020	Your investment would drop to \$937.

### Average return

The annual compounded return of this series of the Fund was 1.00% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,104.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low risk.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.75% of its value. This equals \$17.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.47%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.28%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.75%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.50% of the value of your investment each year	\$0.00 to \$5.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC101	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 4, 2013	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$32.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.90%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iBoxx \$ High Yield Corporate Bond	65.6%
BMO Mid Corporate Bond Index ETF	14.8%
Purpose Global Bond Fund	14.7%
BMO Mid Federal Bond Index ETF	3.5%
iShares 20+ Year Treasury Bond	0.0%
Total percentage of top 10 investments:	<b>98.6%</b>
Total number of investments:	<b>483</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
High Yield Bonds	69.3%
Investment Grade Bonds	20.7%
Government Bonds	6.9%
Securitized Credit	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

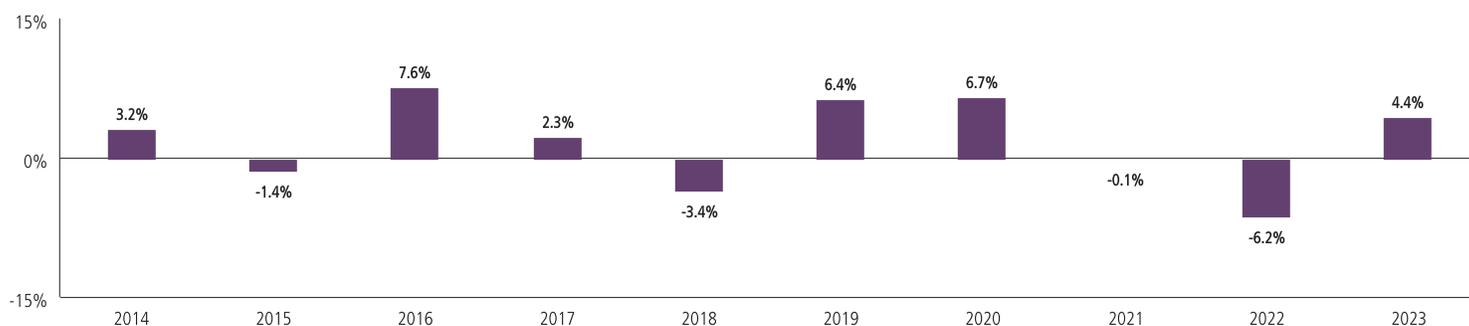
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	7.83%	June 30, 2020	Your investment would rise to \$1,078.
<b>Worst return</b>	-6.18%	March 31, 2020	Your investment would drop to \$938.

### Average return

The annual compounded return of this series of the Fund was 1.56% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,168.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low risk.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.18% of its value. This equals \$11.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.90%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.28%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.18%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Total Return Bond Fund — Series XA**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC110	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	February 20, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$32.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.90%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iBoxx \$ High Yield Corporate Bond	65.6%
BMO Mid Corporate Bond Index ETF	14.8%
Purpose Global Bond Fund	14.7%
BMO Mid Federal Bond Index ETF	3.5%
iShares 20+ Year Treasury Bond	0.0%
Total percentage of top 10 investments:	<b>98.6%</b>
Total number of investments:	<b>483</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
High Yield Bonds	69.3%
Investment Grade Bonds	20.7%
Government Bonds	6.9%
Securitized Credit	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

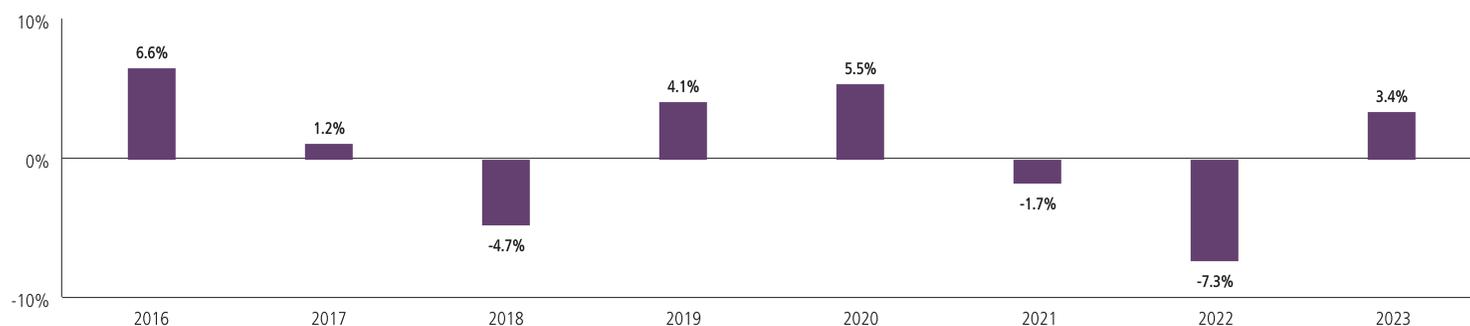
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA 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
<b>Best return</b>	7.50%	June 30, 2020	Your investment would rise to \$1,075.
<b>Worst return</b>	-6.47%	March 31, 2020	Your investment would drop to \$935.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,003 as at February 29, 2024. This works out to an annual compound return of 0.03%.

### Who is the Fund for?

Investors who:

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

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.18% of its value. This equals \$21.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.90%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.28%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.18%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC111	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 23, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$32.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.30%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iBoxx \$ High Yield Corporate Bond	65.6%
BMO Mid Corporate Bond Index ETF	14.8%
Purpose Global Bond Fund	14.7%
BMO Mid Federal Bond Index ETF	3.5%
iShares 20+ Year Treasury Bond	0.0%
Total percentage of top 10 investments:	<b>98.6%</b>
Total number of investments:	<b>483</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
High Yield Bonds	69.3%
Investment Grade Bonds	20.7%
Government Bonds	6.9%
Securitized Credit	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

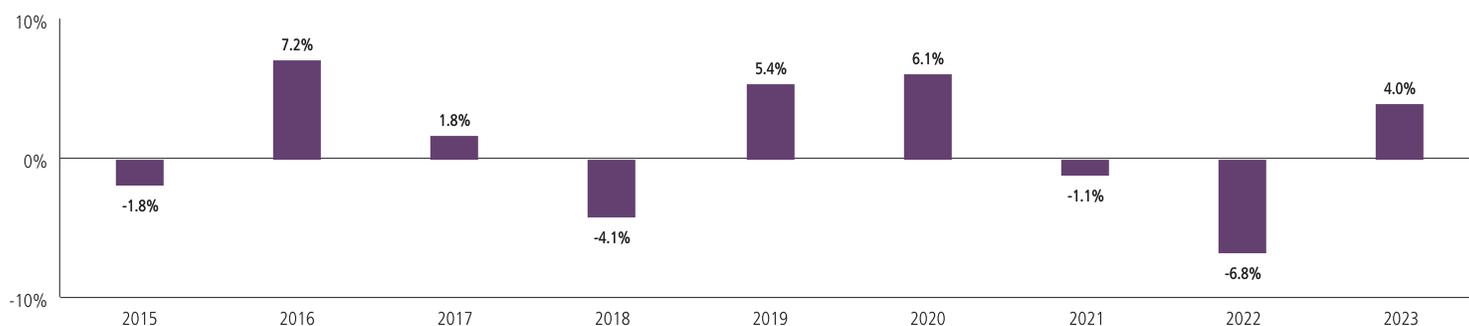
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	7.66%	June 30, 2020	Your investment would rise to \$1,077.
<b>Worst return</b>	-6.33%	March 31, 2020	Your investment would drop to \$937.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,084 as at February 29, 2024. This works out to an annual compound return of 0.85%.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them monthly;
- purchase shares through a fee-based account;
- are investing for the medium and/or long term; and
- can tolerate low risk.

### A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.58% of its value. This equals \$15.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.30%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.28%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.58%</b>

#### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC700
<b>Date Fund started:</b>	April 29, 2014
<b>Total value on February 29, 2024:</b>	\$27.9 million
<b>Management expense ratio (MER):</b>	1.86%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Distributions:</b>	Annually, if any
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

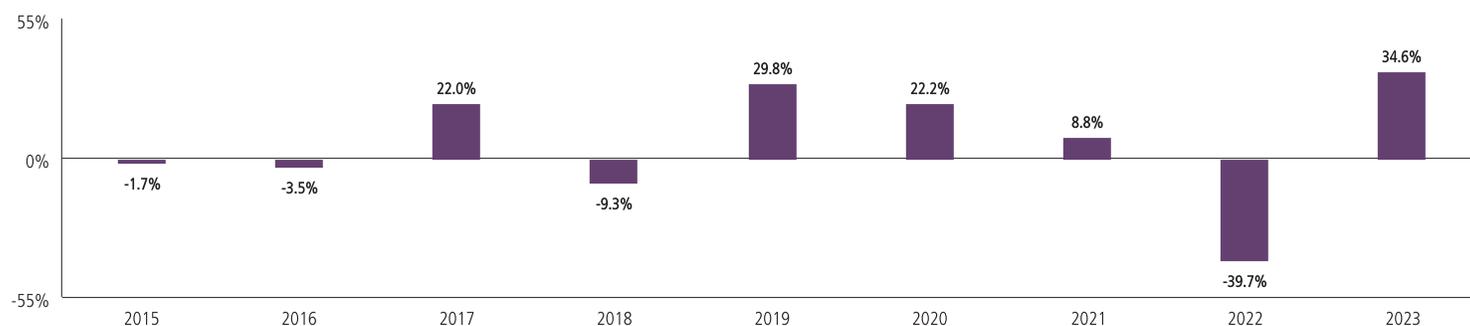
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	23.60%	June 30, 2020	Your investment would rise to \$1,236.
<b>Worst return</b>	-32.80%	June 30, 2022	Your investment would drop to \$672.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$1,865 as at February 29, 2024. This works out to an annual compound return of 6.54%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.93% of its value. This equals \$19.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.86%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.07%
<b>Fund expenses</b>	<b>1.93%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series A Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC770 USD PFC780	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	October 24, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.88%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

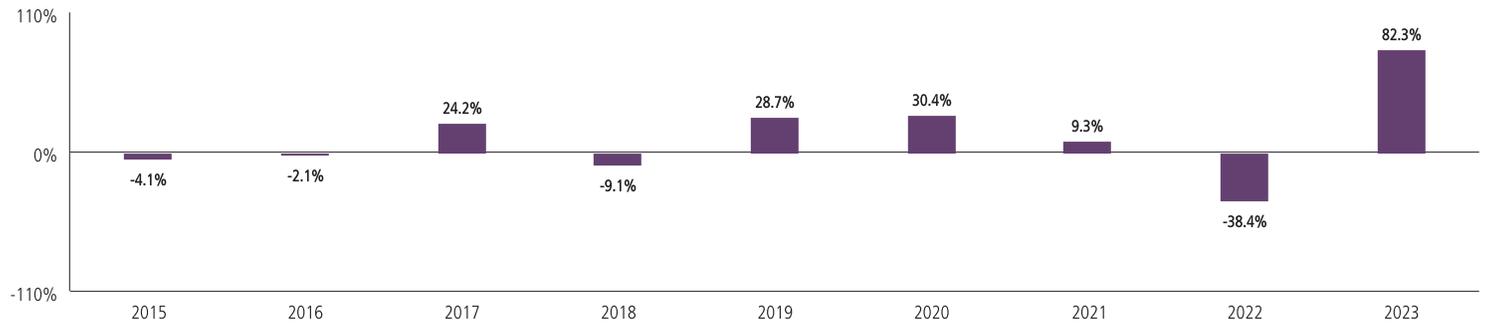
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A Non-Currency Hedged shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A Non-Currency Hedged performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A Non-Currency Hedged in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	49.37%	March 31, 2023	Your investment would rise to \$1,494.
<b>Worst return</b>	-32.78%	June 30, 2022	Your investment would drop to \$672.

### Average return

A person who invested \$1,000 in Series A Non-Currency Hedged shares of the Fund since inception would have \$2,632 as at February 29, 2024. This works out to an annual compound return of 10.91%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. As of December 31, 2023, the Fund's expenses were 1.97% of its value. This equals \$19.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.88%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.09%
<b>Fund expenses</b>	<b>1.97%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC701	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 29, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$27.9 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.80%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

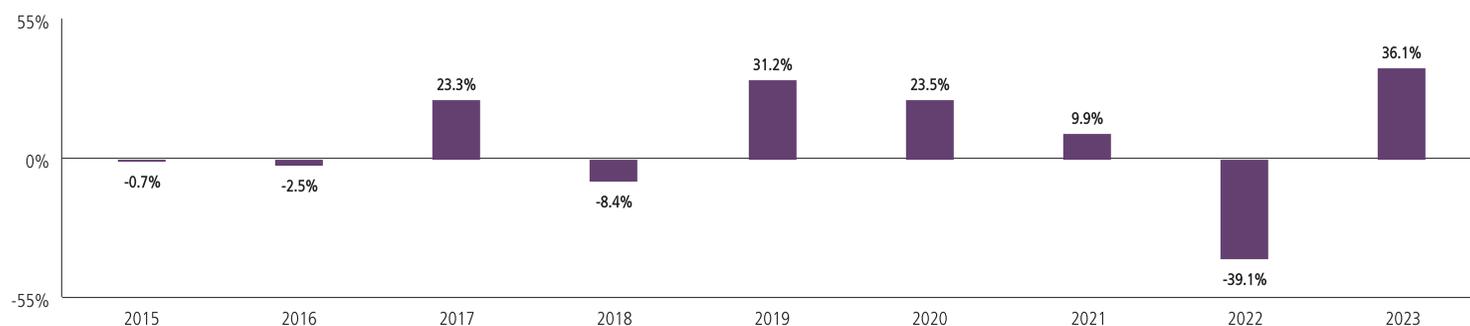
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	23.92%	June 30, 2020	Your investment would rise to \$1,239.
<b>Worst return</b>	-32.62%	June 30, 2022	Your investment would drop to \$674.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$2,069 as at February 29, 2024. This works out to an annual compound return of 7.67%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through a fee based account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.87% of its value. This equals \$8.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.80%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.07%
<b>Fund expenses</b>	<b>0.87%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series F Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC771 USD PFC781	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	October 24, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.81%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

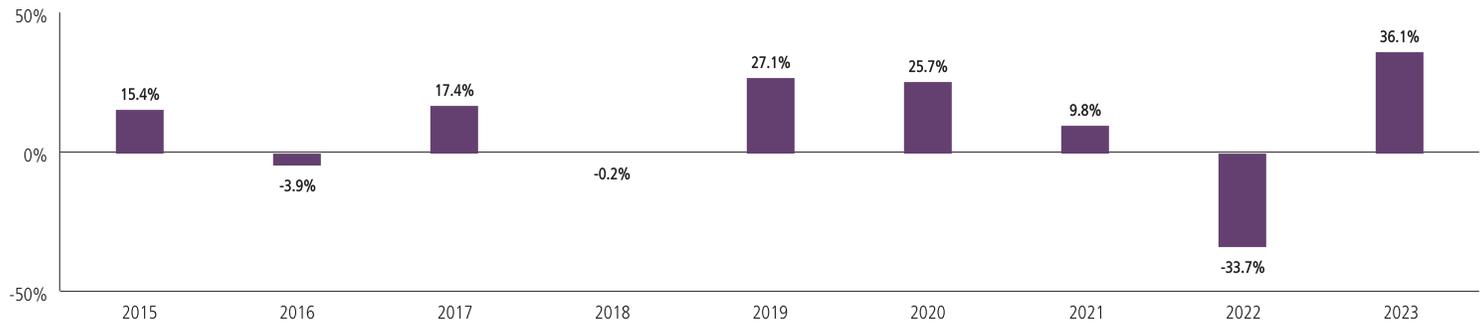
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F Non-Currency Hedged shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F Non-Currency Hedged performed in each of the past 9 years. The Fund dropped in value in 3 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F Non-Currency Hedged in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	20.50%	June 30, 2020	Your investment would rise to \$1,205.
<b>Worst return</b>	-30.60%	June 30, 2022	Your investment would drop to \$694.

### Average return

A person who invested \$1,000 in Series F Non-Currency Hedged shares of the Fund since inception would have \$2,571 as at February 29, 2024. This works out to an annual compound return of 10.64%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through a fee based account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.90% of its value. This equals \$9.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.81%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.90%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC702	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 4, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$27.9 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.00%	<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

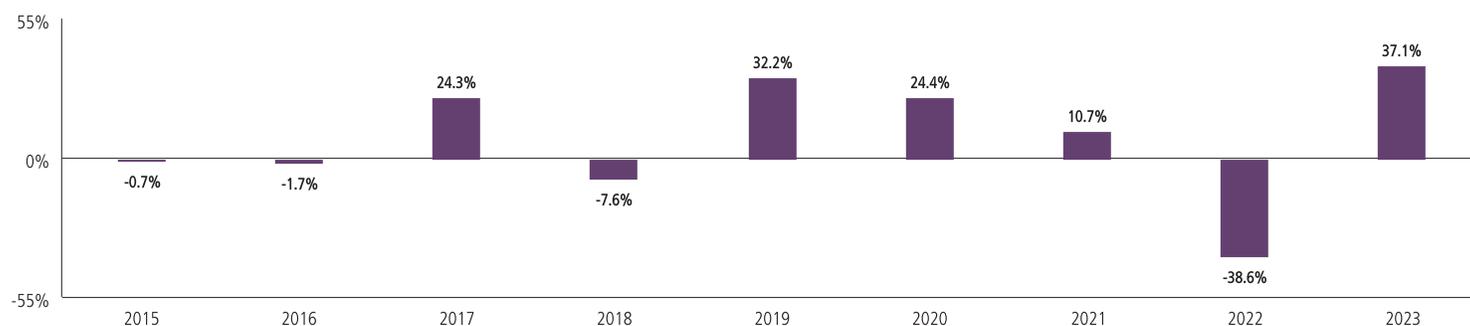
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series I performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series I in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	24.16%	June 30, 2020	Your investment would rise to \$1,242.
<b>Worst return</b>	-32.48%	June 30, 2022	Your investment would drop to \$675.

### Average return

A person who invested \$1,000 in Series I shares of the Fund since inception would have \$2,060 as at February 29, 2024. This works out to an annual compound return of 7.77%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- make large investments, as determined by the manager, in its full discretion;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 0.07% of its value. This equals \$0.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.00%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.07%
<b>Fund expenses</b>	<b>0.07%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC710	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	December 30, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$27.9 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.28%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

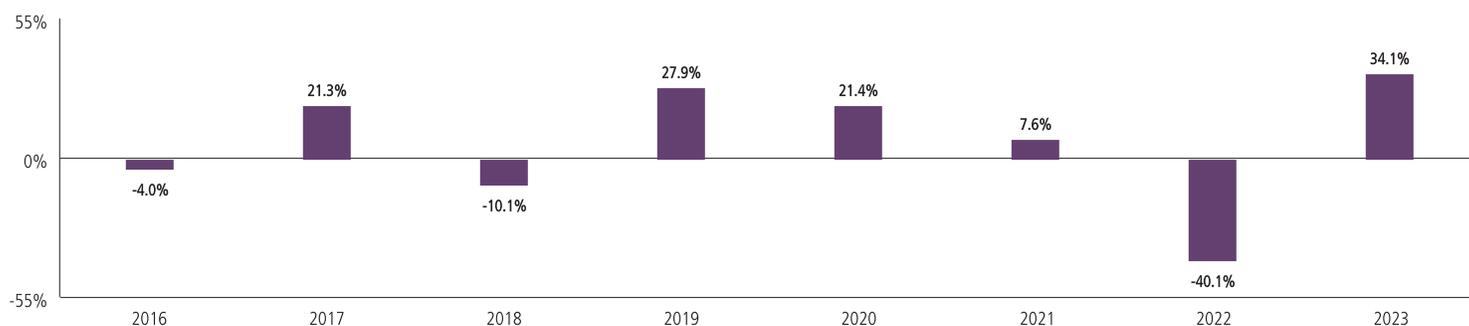
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA 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
<b>Best return</b>	23.37%	June 30, 2020	Your investment would rise to \$1,234.
<b>Worst return</b>	-32.86%	June 30, 2022	Your investment would drop to \$671.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,559 as at February 29, 2024. This works out to an annual compound return of 5.59%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.35% of its value. This equals \$23.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.28%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.35%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series XA Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC790	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	April 27, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC	
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.			

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

## How has the Fund performed?

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

### Year-by-year returns

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

### Best and worst 3-month returns

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

### Average return

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

## Who is the Fund for?

Investors who:

- want a diversified North American income orientated equity fund with a view to provide long-term capital appreciation;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through a full service brokerage account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## No guarantees

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

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 2.67% of its value. This equals \$26.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	2.58%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.09%
<b>Fund expenses</b>	<b>2.67%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC711	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 23, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$27.9 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.10%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

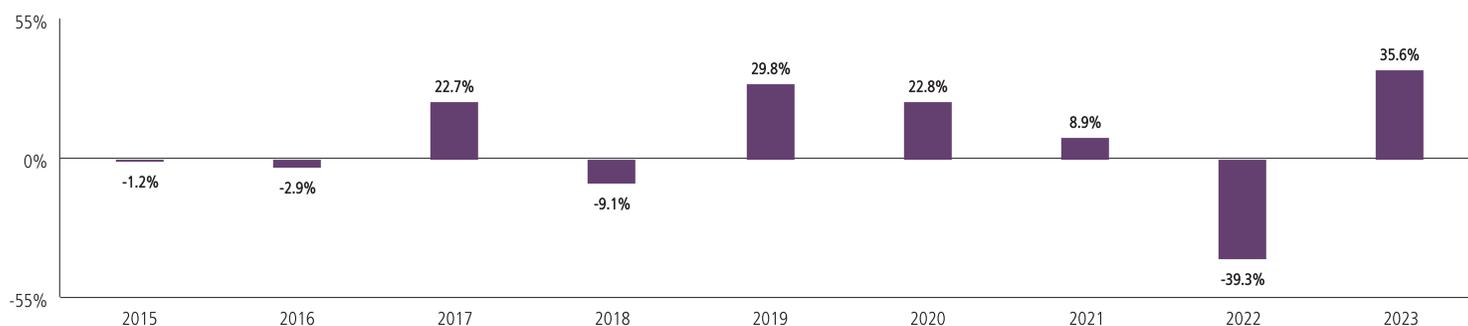
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	23.72%	June 30, 2020	Your investment would rise to \$1,237.
<b>Worst return</b>	-32.63%	June 30, 2022	Your investment would drop to \$674.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,816 as at February 29, 2024. This works out to an annual compound return of 6.41%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through a fee based account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.17% of its value. This equals \$11.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.10%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.17%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series XF Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC791	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 20, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.21%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

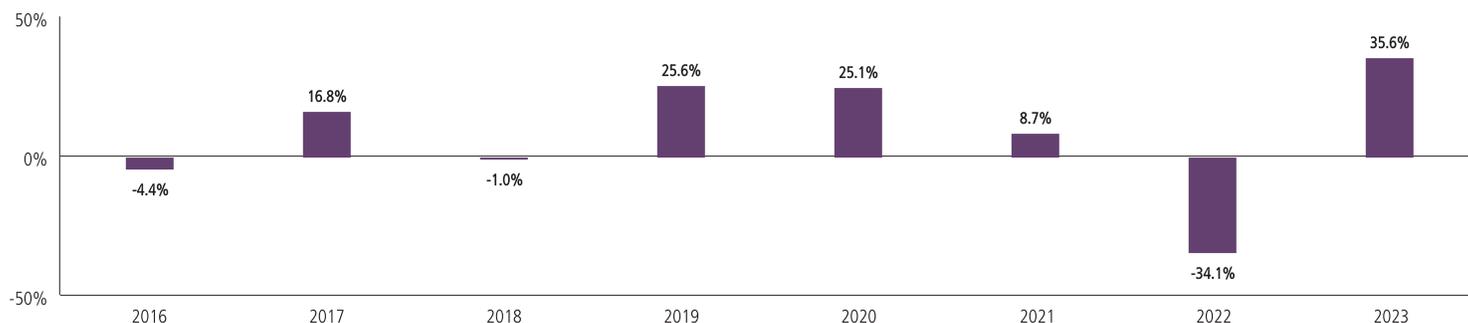
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF Non-Currency Hedged shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF Non-Currency Hedged performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF Non-Currency Hedged 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
<b>Best return</b>	20.30%	June 30, 2020	Your investment would rise to \$1,203.
<b>Worst return</b>	-30.74%	June 30, 2022	Your investment would drop to \$693.

### Average return

A person who invested \$1,000 in Series XF Non-Currency Hedged shares of the Fund since inception would have \$1,956 as at February 29, 2024. This works out to an annual compound return of 8.19%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through a fee based account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF Non-Currency Hedged shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.30% of its value. This equals \$13.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.21%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.30%</b>

### More about the trailing commission

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

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC720
<b>Date Fund started:</b>	September 25, 2015
<b>Total value on February 29, 2024:</b>	\$27.9 million
<b>Management expense ratio (MER):</b>	2.35%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Distributions:</b>	Annually, if any
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
Total percentage of top 10 investments:	<b>34.7%</b>
Total number of investments:	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%)	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

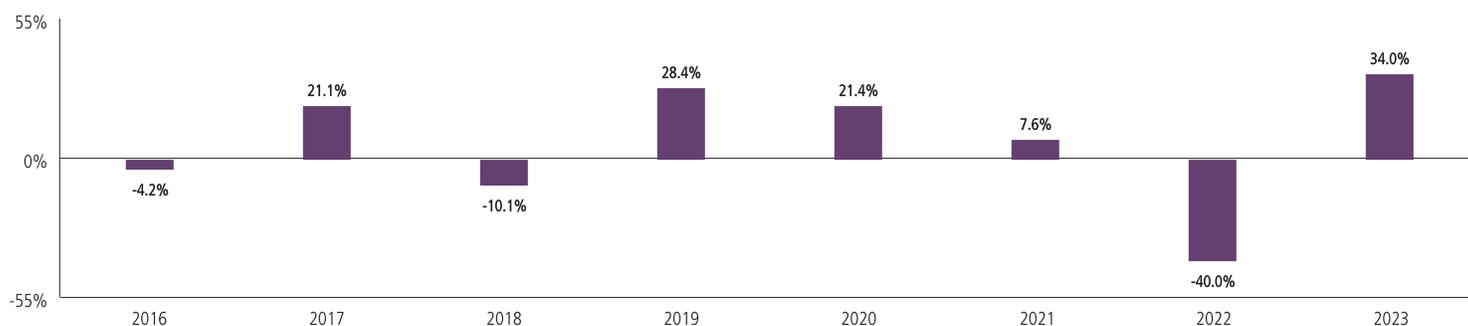
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XUA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how the Series XUA performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUA 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
<b>Best return</b>	23.37%	June 30, 2020	Your investment would rise to \$1,234.
<b>Worst return</b>	-32.82%	June 30, 2022	Your investment would drop to \$672.

### Average return

A person who invested \$1,000 in Series XUA shares of the Fund since inception would have \$1,586 as at February 29, 2024. This works out to an annual compound return of 5.63%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	2.35%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.07%
<b>Fund expenses</b>	<b>2.42%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series XUA Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC760	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	August 20, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC	
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.			

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

## How has the Fund performed?

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

### Year-by-year returns

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

### Best and worst 3-month returns

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

### Average return

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

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through an authorized dealer;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## No guarantees

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

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

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

### 2. Fund expenses

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

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.60%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.69%</b>

#### More about the trailing commission

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

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

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

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

### What if I change my mind?

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

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

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

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

### For more information:

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

#### Purpose Investments Inc.

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

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

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC721	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 27, 2015	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$27.9 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.27%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.6%
Advanced Micro Devices Inc. Com	3.5%
Salesforce.com Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.4%
Meta Platforms Inc. Cl A	3.4%
<b>Total percentage of top 10 investments:</b>	<b>34.7%</b>
<b>Total number of investments:</b>	<b>33</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
<b>Total (%)</b>	<b>100.0%</b>

## How risky is it?

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

### Risk rating

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



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

### No guarantees

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

## How has the Fund performed?

This section tells you how Series XUF shares of the Fund have performed over the past 5 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XUF performed in each of the past 5 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUF 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
<b>Best return</b>	23.69%	June 30, 2020	Your investment would rise to \$1,237.
<b>Worst return</b>	-32.66%	June 30, 2022	Your investment would drop to \$673.

### Average return

A person who invested \$1,000 in Series XUF shares of the Fund since inception would have \$1,381 as at February 29, 2024. This works out to an annual compound return of 5.76%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with hedged foreign currency exposure;
- purchase shares through a fee based account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

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

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

## How much does it cost?

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

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XUF shares of the Fund.

### 2. Fund expenses

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

As of December 31, 2023, the Fund's expenses were 1.34% of its value. This equals \$13.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.27%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.34%</b>

#### More about the trailing commission

The Fund does not pay a trailing commission to your representative.

### 3. Other Fees

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

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

## What if I change my mind?

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

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

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

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

## For more information:

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

#### Purpose Investments Inc.

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

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

**Purpose Best Ideas Fund — Series XUF Non-Currency Hedged**

April 12, 2024

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

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

**Quick Facts**

<b>Fund codes:</b>	CAD PFC761	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 15, 2021	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any <sup>1</sup>
<b>Management expense ratio (MER):</b>	1.48%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

<sup>1</sup> Distributions are reinvested in additional shares of the Fund unless you tell your representative to inform us that you want them in cash.

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Southwest Gas Holdings Inc. Com	3.6%
Nu Holdings Ltd. Ord Shs Cl A	3.5%
Salesforce.com Inc. Com	3.5%
Advanced Micro Devices Inc. Com	3.5%
Twilio Inc. Cl A	3.5%
Uber Technologies Inc. Com	3.4%
Thermo Fisher Scientific Inc. Com	3.4%
NVIDIA Corp. Com	3.4%
Amazon.com Inc. Com	3.3%
Meta Platforms Inc. Cl A	3.3%
Total percentage of top 10 investments:	<b>34.4%</b>
Total number of investments:	<b>32</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	27.7%
Health Care	13.2%
Communication Services	9.8%
Consumer Discretionary	9.2%
Financials	13.5%
Industrials	6.7%
Consumer Staples	6.6%
Utilities	3.5%
Real Estate	3.3%
Energy	3.3%
Materials	3.1%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

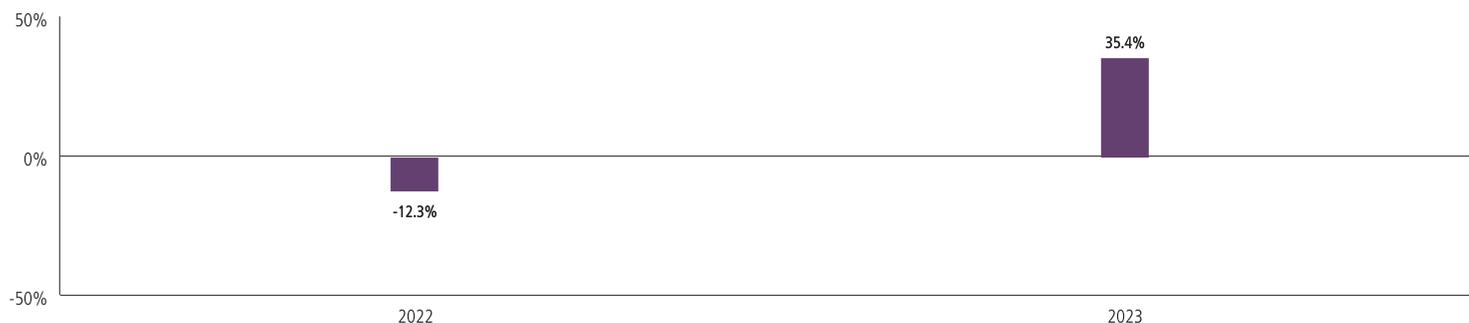
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XUF Non-Currency Hedged shares of the Fund have performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XUF Non-Currency Hedged performed in each of the past 2 years. The Fund dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUF Non-Currency Hedged 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
<b>Best return</b>	18.97%	January 31, 2024	Your investment would rise to \$1,190.
<b>Worst return</b>	-36.18%	January 31, 2022	Your investment would drop to \$638.

### Average return

A person who invested \$1,000 in Series XUF Non-Currency Hedged shares of the Fund since inception would have \$1,043 as at February 29, 2024. This works out to an annual compound return of 1.46%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American equities;
- want a fund with non-hedged foreign currency exposure;
- purchase shares through a fee based account;
- purchase shares by switching from the Purpose In-Kind Exchange Fund;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XUF Non-Currency Hedged shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XUF Non-Currency Hedged shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.57% of its value. This equals \$15.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	1.48%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.09%
<b>Fund expenses</b>	<b>1.57%</b>

### More about the trailing commission

The Fund does not pay a trailing commission to your representative.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series XUF non-currency hedged shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Real Estate Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC800
<b>Date Fund started:</b>	April 29, 2014
<b>Total value on February 29, 2024:</b>	\$21.9 million
<b>Management expense ratio (MER):</b>	2.10%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund uses an active, fundamental approach to investing in real estate equities. The Fund will also employ technical analysis to assist in security selection drawing on macroeconomic factors and trends in addition to company-specific growth, equity and value factors. The Fund may invest in underlying funds to achieve its investment objectives.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

InterRent Tr Unit New	6.3%
Flagship Communities Tr Unit	5.5%
Killam Apartment Tr Unit	4.5%
Boardwalk Tr Unit	4.3%
Chartwell Retirement Residences Tr Unit	4.0%
Prologis Inc. Com	3.8%
Granite Stapled Unit	3.7%
Dream Industrial Tr Unit	3.6%
BSR Unit	3.5%
Canadian Apartment Properties Tr Unit	3.5%
Total percentage of top 10 investments:	<b>42.7%</b>
Total number of investments:	<b>46</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Multi-Family Residential	29.7%
Industrials	14.5%
Retail	10.6%
Single-Family Residential REIT	9.4%
Health Care Facilities	5.2%
Telecom Tower	4.8%
Other Specialized	3.8%
Data Center	3.7%
Real Estate Operating Companies	3.5%
Health Care	2.9%
Total (%):	<b>88.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

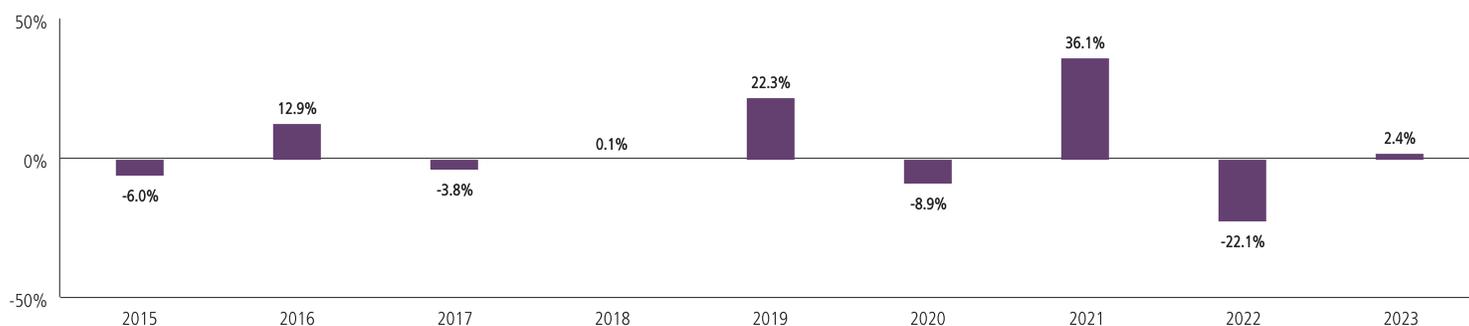
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.85%	March 29, 2019	Your investment would rise to \$1,158.
<b>Worst return</b>	-22.48%	March 31, 2020	Your investment would drop to \$775.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$1,317 as at February 29, 2024. This works out to an annual compound return of 2.84%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American listed equities in the real estate sector;
- want a fund with hedged interest rate exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.20% of its value. This equals \$22.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.10%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.10%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.20%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Real Estate Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC801
<b>Date Fund started:</b>	April 29, 2014
<b>Total value on February 29, 2024:</b>	\$21.9 million
<b>Management expense ratio (MER):</b>	1.00%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund uses an active, fundamental approach to investing in real estate equities. The Fund will also employ technical analysis to assist in security selection drawing on macroeconomic factors and trends in addition to company-specific growth, equity and value factors. The Fund may invest in underlying funds to achieve its investment objectives.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

InterRent Tr Unit New	6.3%
Flagship Communities Tr Unit	5.5%
Killam Apartment Tr Unit	4.5%
Boardwalk Tr Unit	4.3%
Chartwell Retirement Residences Tr Unit	4.0%
Prologis Inc. Com	3.8%
Granite Stapled Unit	3.7%
Dream Industrial Tr Unit	3.6%
BSR Unit	3.5%
Canadian Apartment Properties Tr Unit	3.5%
<b>Total percentage of top 10 investments:</b>	<b>42.7%</b>
<b>Total number of investments:</b>	<b>46</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Multi-Family Residential	29.7%
Industrials	14.5%
Retail	10.6%
Single-Family Residential REIT	9.4%
Health Care Facilities	5.2%
Telecom Tower	4.8%
Other Specialized	3.8%
Data Center	3.7%
Real Estate Operating Companies	3.5%
Health Care	2.9%
<b>Total (%)</b>	<b>88.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

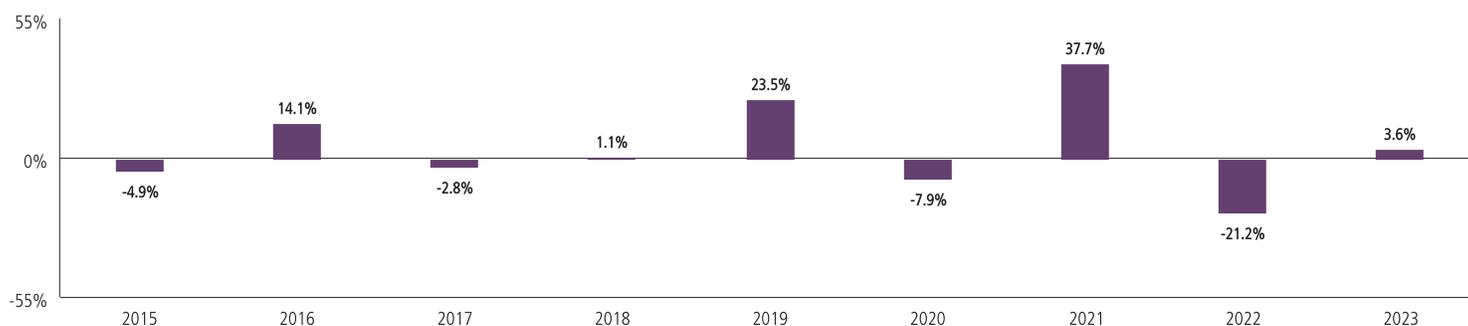
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	16.15%	March 29, 2019	Your investment would rise to \$1,161.
<b>Worst return</b>	-22.30%	March 31, 2020	Your investment would drop to \$777.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$1,464 as at February 29, 2024. This works out to an annual compound return of 3.95%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American listed equities in the real estate sector;
- want a fund with hedged interest rate exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.10% of its value. This equals \$11.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.00%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.10%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.10%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Real Estate Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC802	<b>Fund Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	July 24, 2014	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Total value on February 29, 2024:</b>	\$21.9 million	<b>Distributions:</b>	Monthly	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment

**What does the Fund invest in?**

The Fund uses an active, fundamental approach to investing in real estate equities. The Fund will also employ technical analysis to assist in security selection drawing on macroeconomic factors and trends in addition to company-specific growth, equity and value factors. The Fund may invest in underlying funds to achieve its investment objectives.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

InterRent Tr Unit New	6.3%
Flagship Communities Tr Unit	5.5%
Killam Apartment Tr Unit	4.5%
Boardwalk Tr Unit	4.3%
Chartwell Retirement Residences Tr Unit	4.0%
Prologis Inc. Com	3.8%
Granite Stapled Unit	3.7%
Dream Industrial Tr Unit	3.6%
BSR Unit	3.5%
Canadian Apartment Properties Tr Unit	3.5%
<b>Total percentage of top 10 investments:</b>	<b>42.7%</b>
<b>Total number of investments:</b>	<b>46</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Equities	95.6%
Mutual Funds	3.7%
Cash and Equivalents	0.7%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how shares of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no shares of the Fund have ever been issued.

### Year-by-year returns

This section tells you how shares of the Fund have performed in past calendar years. However, this information is not available, because no shares of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for shares of the Fund in a 3-month period. However, this information is not available, because no shares of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD shares of the Fund. However, this information is not available, because no shares of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American listed equities in the real estate sector;
- want a fund with hedged interest rate exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I shares of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Series I shares' annual management fee is • of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Real Estate Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC810
<b>Date Fund started:</b>	December 30, 2015
<b>Total value on February 29, 2024:</b>	\$21.9 million
<b>Management expense ratio (MER):</b>	2.62%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund uses an active, fundamental approach to investing in real estate equities. The Fund will also employ technical analysis to assist in security selection drawing on macroeconomic factors and trends in addition to company-specific growth, equity and value factors. The Fund may invest in underlying funds to achieve its investment objectives.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

InterRent Tr Unit New	6.3%
Flagship Communities Tr Unit	5.5%
Killam Apartment Tr Unit	4.5%
Boardwalk Tr Unit	4.3%
Chartwell Retirement Residences Tr Unit	4.0%
Prologis Inc. Com	3.8%
Granite Stapled Unit	3.7%
Dream Industrial Tr Unit	3.6%
BSR Unit	3.5%
Canadian Apartment Properties Tr Unit	3.5%
Total percentage of top 10 investments:	<b>42.7%</b>
Total number of investments:	<b>46</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Multi-Family Residential	29.7%
Industrials	14.5%
Retail	10.6%
Single-Family Residential REIT	9.4%
Health Care Facilities	5.2%
Telecom Tower	4.8%
Other Specialized	3.8%
Data Center	3.7%
Real Estate Operating Companies	3.5%
Health Care	2.9%
Total (%):	<b>88.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

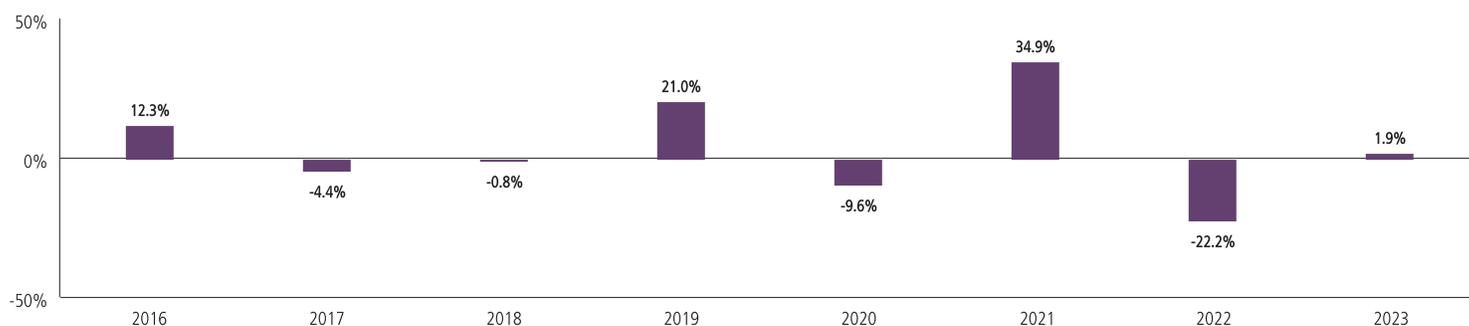
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 8 years. The Fund dropped in value in 4 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA 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
<b>Best return</b>	15.51%	March 29, 2019	Your investment would rise to \$1,155.
<b>Worst return</b>	-22.64%	March 31, 2020	Your investment would drop to \$774.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,237 as at February 29, 2024. This works out to an annual compound return of 2.64%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American listed equities in the real estate sector;
- want a fund with hedged interest rate exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XA shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.72% of its value. This equals \$27.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.62%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.10%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.72%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Real Estate Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC811	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 23, 2014	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$21.9 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.41%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund uses an active, fundamental approach to investing in real estate equities. The Fund will also employ technical analysis to assist in security selection drawing on macroeconomic factors and trends in addition to company-specific growth, equity and value factors. The Fund may invest in underlying funds to achieve its investment objectives.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

InterRent Tr Unit New	6.3%
Flagship Communities Tr Unit	5.5%
Killam Apartment Tr Unit	4.5%
Boardwalk Tr Unit	4.3%
Chartwell Retirement Residences Tr Unit	4.0%
Prologis Inc. Com	3.8%
Granite Stapled Unit	3.7%
Dream Industrial Tr Unit	3.6%
BSR Unit	3.5%
Canadian Apartment Properties Tr Unit	3.5%
Total percentage of top 10 investments:	<b>42.7%</b>
Total number of investments:	<b>46</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Multi-Family Residential	29.7%
Industrials	14.5%
Retail	10.6%
Single-Family Residential REIT	9.4%
Health Care Facilities	5.2%
Telecom Tower	4.8%
Other Specialized	3.8%
Data Center	3.7%
Real Estate Operating Companies	3.5%
Health Care	2.9%
Total (%):	<b>88.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

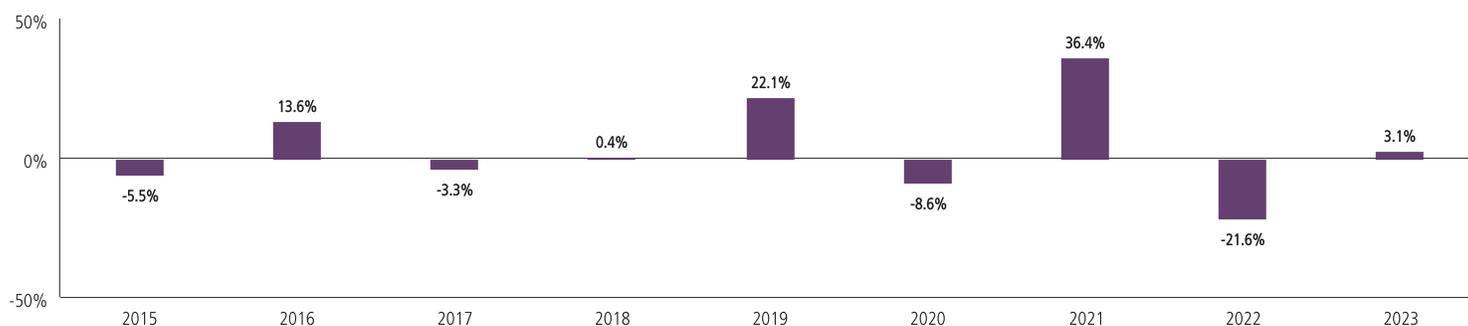
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.83%	March 29, 2019	Your investment would rise to \$1,158.
<b>Worst return</b>	-22.42%	March 31, 2020	Your investment would drop to \$776.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,322 as at February 29, 2024. This works out to an annual compound return of 2.95%.

## Who is the Fund for?

Investors who:

- seek the capital growth potential of investments in North American listed equities in the real estate sector;
- want a fund with hedged interest rate exposure;
- purchase shares through a full service brokerage account;
- are willing to accept medium risk;
- are able to accept some variability of returns; and
- are investing for the medium and/or long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XF shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.51% of its value. This equals \$15.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.41%
This is the total of the Fund's management fee (including the trailing commission), operating expenses (including administrative expenses) and fee of up to 0.65% per annum on the value of the securities vended in and held by the Purpose In-Kind Exchange Fund, plus an amount in respect of the hedging costs incurred in connection with the holdings of the Purpose In-Kind Exchange Fund, on a pro-rata basis. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.10%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.51%</b>

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series XF shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Equity Growth Fund (formerly Purpose Canadian Equity Growth Fund) — Series A**

April 12, 2024

This document contains key information you should know about StoneCastle Equity Growth Fund (formerly Purpose Canadian Equity Growth Fund) (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4900	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 16, 2009	<b>Portfolio Manager:</b>	Stone Castle Investment Management Inc.
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	3.25%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund is to outperform the broad Canadian equity market as measured by the S&P/TSX Composite Index, over a time period longer than 5 years, providing long-term capital appreciation and value by investing primarily in equities of Canadian issuers. To assist in achieving this objective the Fund may focus its assets in specific industry sectors and asset classes based on analysis of business cycles, industry sectors and market outlook. The Fund's maximum exposure to investments in foreign markets is 20%. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Royal Wins Corporation Com	6.6%
Evome Medical Technologies Inc. Com	4.3%
good natured Products Inc., 7%, 10/31/2026	4.0%
Avanti Helium Corp. Com	3.8%
Celestica Inc. Sub Vtg Shs	3.5%
Celsius Holdings, Inc. Com New	3.3%
Payfare Inc. Com	3.1%
Fairfax Financial Holdings Ltd. Sub Vtg	3.0%
MEG Energy Corp. Com	3.0%
ADF Group Inc. Sub Vtg Shs	3.0%
<b>Total percentage of top 10 investments:</b>	<b>37.6%</b>
<b>Total number of investments:</b>	<b>55</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	21.0%
Health Care	17.9%
Financials	17.5%
Information Technology	16.2%
Industrials	9.4%
Communication Services	9.2%
Consumer Staples	4.7%
Materials	4.2%
Consumer Discretionary	0.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium to high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

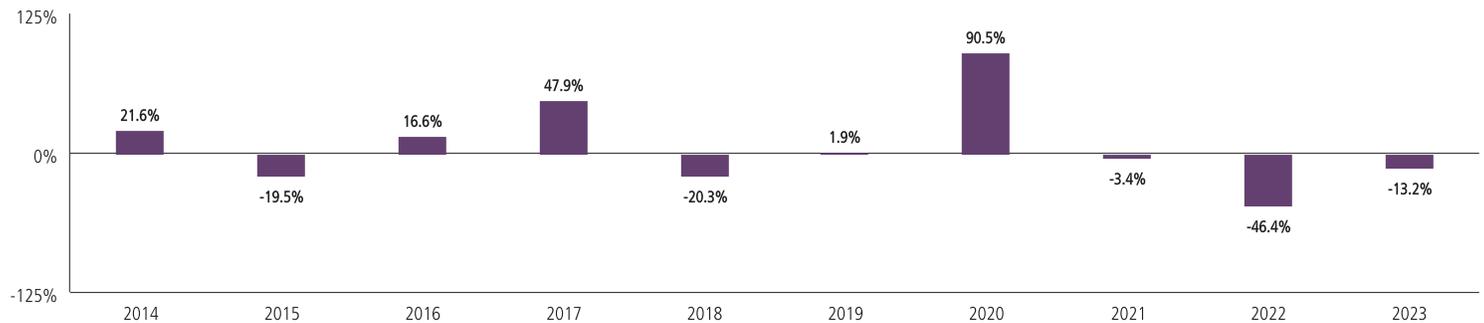
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	49.56%	January 29, 2021	Your investment would rise to \$1,496.
<b>Worst return</b>	-25.67%	March 31, 2020	Your investment would drop to \$743.

### Average return

The annual compounded return of this series of the Fund was 1.33% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,142.

### Who is the Fund for?

Investors who:

- can tolerate medium to high risk;
- want distributions payable to them annually;
- want capital growth over the long term; and
- are investing for the long term.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 4.0% of the amount you buy	\$0 to \$40 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 3.61% of its value. This equals \$36.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	3.25%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.36%
<b>Fund expenses</b>	<b>3.61%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Equity Growth Fund (formerly Purpose Canadian Equity Growth Fund) — Series F**

April 12, 2024

This document contains key information you should know about StoneCastle Equity Growth Fund (formerly Purpose Canadian Equity Growth Fund) (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4901	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	September 16, 2009	<b>Portfolio Manager:</b>	Stone Castle Investment Management Inc.
<b>Total value on February 29, 2024:</b>	\$9.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.19%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund is to outperform the broad Canadian equity market as measured by the S&P/TSX Composite Index, over a time period longer than 5 years, providing long-term capital appreciation and value by investing primarily in equities of Canadian issuers. To assist in achieving this objective the Fund may focus its assets in specific industry sectors and asset classes based on analysis of business cycles, industry sectors and market outlook. The Fund's maximum exposure to investments in foreign markets is 20%. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Royal Wins Corporation Com	6.6%
Evome Medical Technologies Inc. Com	4.3%
good natured Products Inc., 7%, 10/31/2026	4.0%
Avanti Helium Corp. Com	3.8%
Celestica Inc. Sub Vtg Shs	3.5%
Celsius Holdings, Inc. Com New	3.3%
Payfare Inc. Com	3.1%
Fairfax Financial Holdings Ltd. Sub Vtg	3.0%
MEG Energy Corp. Com	3.0%
ADF Group Inc. Sub Vtg Shs	3.0%
<b>Total percentage of top 10 investments:</b>	<b>37.6%</b>
<b>Total number of investments:</b>	<b>55</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	21.0%
Health Care	17.9%
Financials	17.5%
Information Technology	16.2%
Industrials	9.4%
Communication Services	9.2%
Consumer Staples	4.7%
Materials	4.2%
Consumer Discretionary	0.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium to high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

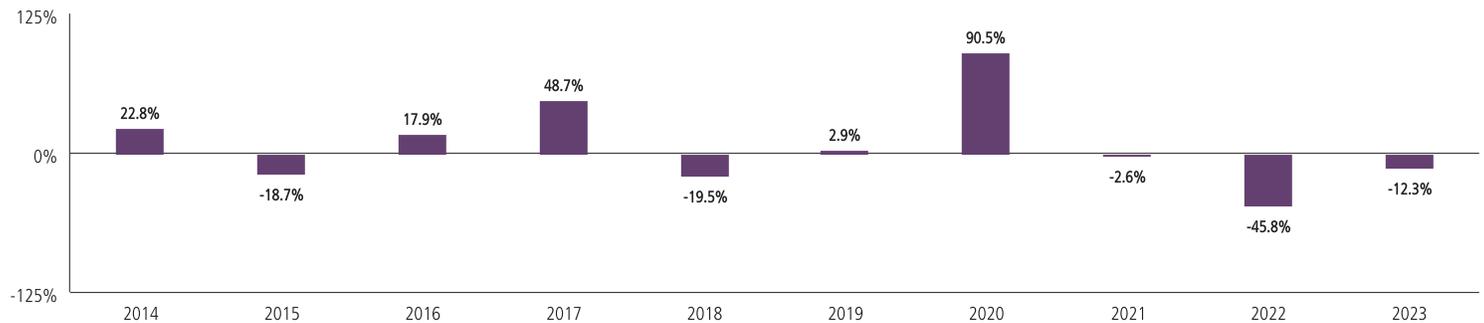
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	48.85%	January 29, 2021	Your investment would rise to \$1,489.
<b>Worst return</b>	-25.50%	March 31, 2020	Your investment would drop to \$745.

### Average return

The annual compounded return of this series of the Fund was 2.22% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,246.

### Who is the Fund for?

Investors who:

- can tolerate medium to high risk;
- want distributions payable to them annually;
- want capital growth over the long term; and
- are investing for the long term.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.55% of its value. This equals \$25.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.19%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.36%
<b>Fund expenses</b>	<b>2.55%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Income Growth Fund (formerly Purpose Canadian Income Growth Fund) — Series A**

April 12, 2024

This document contains key information you should know about StoneCastle Income Growth Fund (formerly Purpose Canadian Income Growth Fund) (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5300	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	March 29, 2011	<b>Portfolio Manager:</b>	Stone Castle Investment Management Inc.
<b>Total value on February 29, 2024:</b>	\$5.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	3.01%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund is to achieve income and long-term capital growth by investing in primarily income oriented equities, income trusts, Canadian convertible and fixed income securities and other Canadian income producing securities. The Fund's maximum exposure to investments in foreign markets is 20%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Bank of Nova Scotia (The) Com	6.7%
Bank of Montreal Com	5.8%
DRI Healthcare Trust Unit	5.8%
Manulife Financial Corporation Com	5.6%
Alaris Equity Partners Income Trust Unit Reg S 3c7	5.0%
Diversified Royalty Corp. Com	5.0%
Russel Metals Inc. Com	4.9%
Killam Apartment Tr Unit	4.6%
Chartwell Retirement Residences Tr Unit	4.6%
Great-West Lifeco Inc. Com	4.5%
<b>Total percentage of top 10 investments:</b>	<b>52.5%</b>
<b>Total number of investments:</b>	<b>28</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	39.9%
Real Estate	18.5%
Health Care	15.2%
Energy	9.3%
Industrials	8.5%
Consumer Discretionary	5.9%
Materials	2.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

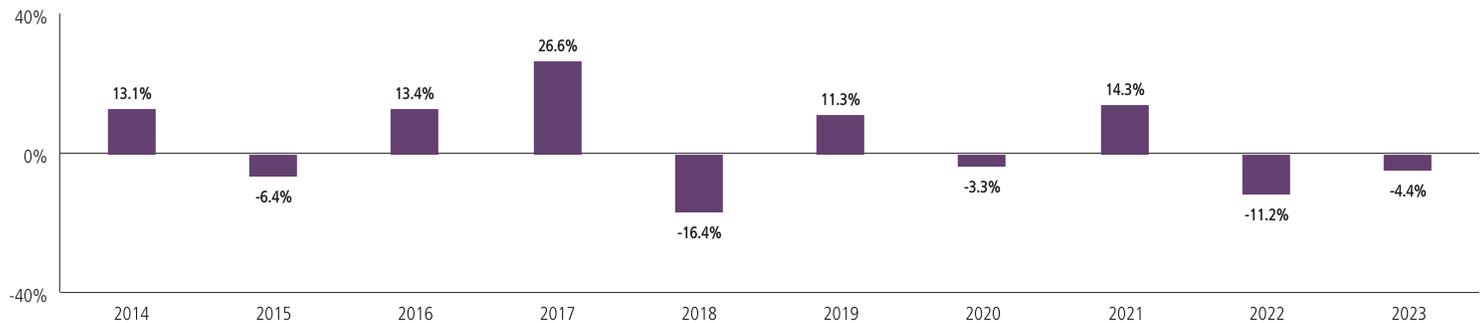
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	23.15%	December 29, 2017	Your investment would rise to \$1,232.
<b>Worst return</b>	-26.56%	March 31, 2020	Your investment would drop to \$734.

### Average return

The annual compounded return of this series of the Fund was 2.44% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,273.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them annually;
- are planning to hold investment for the medium to long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 4.0% of the amount you buy	\$0 to \$40 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 3.19% of its value. This equals \$31.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	3.01%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.18%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>3.19%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**StoneCastle Income Growth Fund (formerly Purpose Canadian Income Growth Fund) — Series F**

April 12, 2024

This document contains key information you should know about StoneCastle Income Growth Fund (formerly Purpose Canadian Income Growth Fund) (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5301	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	June 27, 2012	<b>Portfolio Manager:</b>	Stone Castle Investment Management Inc.
<b>Total value on February 29, 2024:</b>	\$5.5 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.86%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund is to achieve income and long-term capital growth by investing in primarily income oriented equities, income trusts, Canadian convertible and fixed income securities and other Canadian income producing securities. The Fund's maximum exposure to investments in foreign markets is 20%.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Bank of Nova Scotia (The) Com	6.7%
Bank of Montreal Com	5.8%
DRI Healthcare Trust Unit	5.8%
Manulife Financial Corporation Com	5.6%
Alaris Equity Partners Income Trust Unit Reg S 3c7	5.0%
Diversified Royalty Corp. Com	5.0%
Russel Metals Inc. Com	4.9%
Killam Apartment Tr Unit	4.6%
Chartwell Retirement Residences Tr Unit	4.6%
Great-West Lifeco Inc. Com	4.5%
<b>Total percentage of top 10 investments:</b>	<b>52.5%</b>
<b>Total number of investments:</b>	<b>28</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	39.9%
Real Estate	18.5%
Health Care	15.2%
Energy	9.3%
Industrials	8.5%
Consumer Discretionary	5.9%
Materials	2.6%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

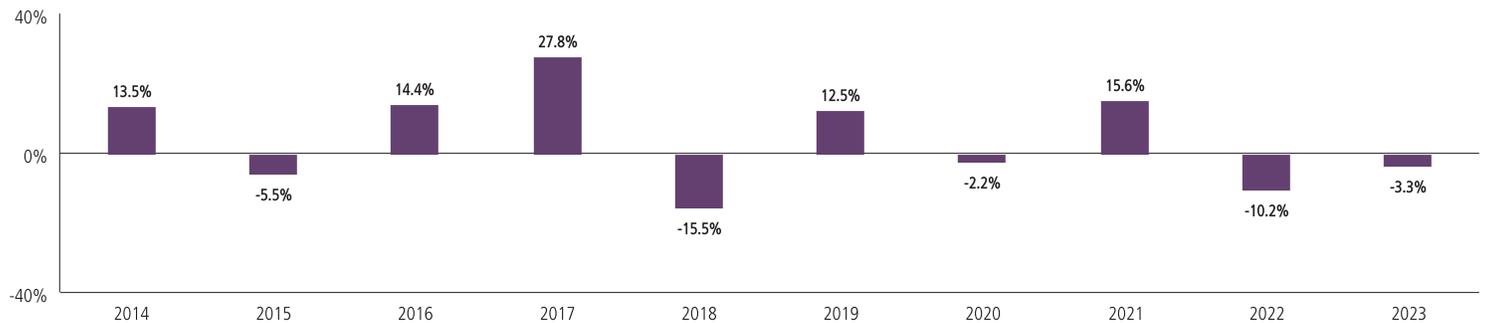
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	23.40%	December 29, 2017	Your investment would rise to \$1,234.
<b>Worst return</b>	-26.38%	March 31, 2020	Your investment would drop to \$736.

### Average return

The annual compounded return of this series of the Fund was 3.46% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,405.

### Who is the Fund for?

Investors who:

- want capital growth over the long term;
- want distributions payable to them annually;
- are planning to hold investment for the medium to long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.04% of its value. This equals \$20.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.86%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.18%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.04%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series A**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3900	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	November 4, 2015	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.04%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

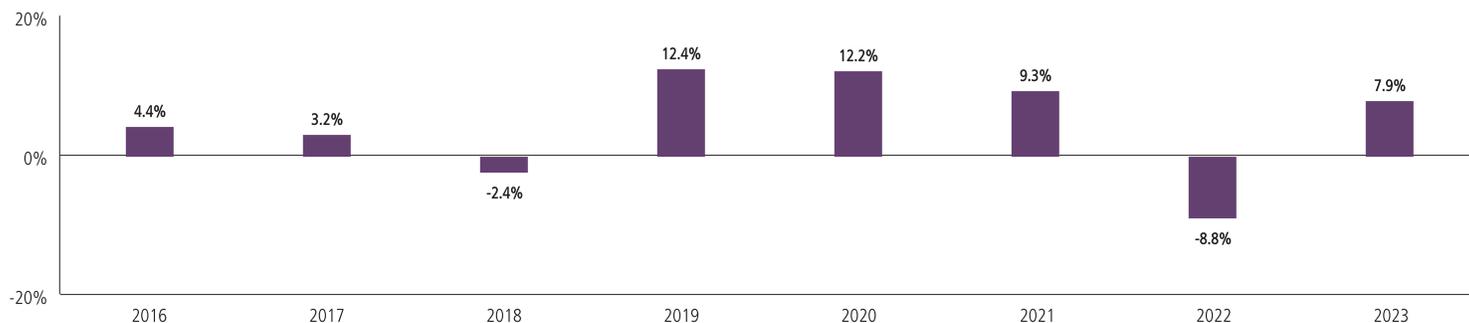
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	8.90%	June 30, 2020	Your investment would rise to \$1,089.
<b>Worst return</b>	-8.35%	June 30, 2022	Your investment would drop to \$917.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$1,450 as at February 29, 2024. This works out to an annual compound return of 4.58%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.11% of its value. This equals \$21.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.04%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.11%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series F**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3901	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	November 4, 2015	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.93%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

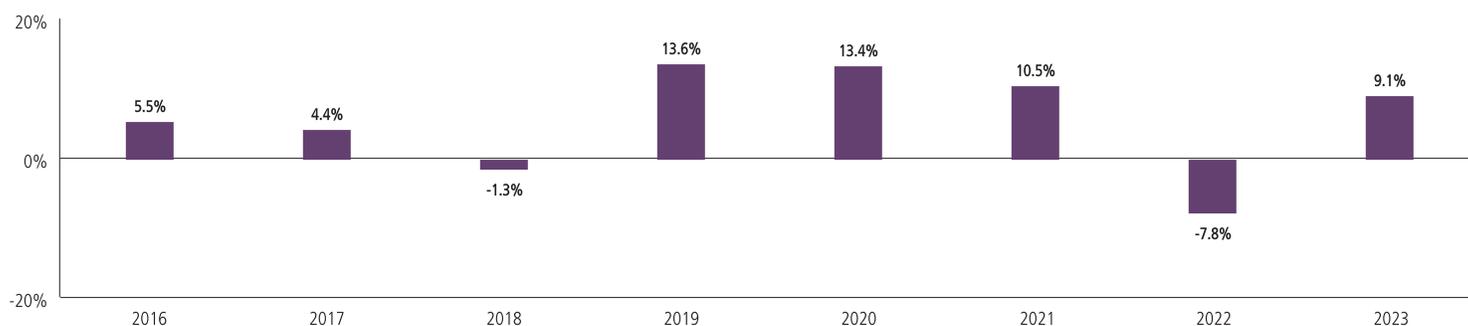
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	9.20%	June 30, 2020	Your investment would rise to \$1,092.
<b>Worst return</b>	-8.10%	June 30, 2022	Your investment would drop to \$919.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$1,587 as at February 29, 2024. This works out to an annual compound return of 5.73%.

### Who is the Fund 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.00% of its value. This equals \$10.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.93%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.00%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. This fee is payable by the shareholder and goes to the shareholder's representative.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series I**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3902	<b>Fund Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	May 11, 2017	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Annually, if any	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how shares of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no shares of the Fund have ever been issued.

### Year-by-year returns

This section tells you how shares of the Fund have performed in past calendar years. However, this information is not available, because no shares of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for shares of the Fund in a 3-month period. However, this information is not available, because no shares of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD shares of the Fund. However, this information is not available, because no shares of the Fund have ever been issued.

## Who is the Fund 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.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I shares of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Series I shares' annual management fee is • of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 1.00% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Series I shares of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series TA5**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3906
<b>Date Fund started:</b>	April 16, 2021
<b>Total value on February 29, 2024:</b>	\$730.3 million
<b>Management expense ratio (MER):</b>	1.99%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

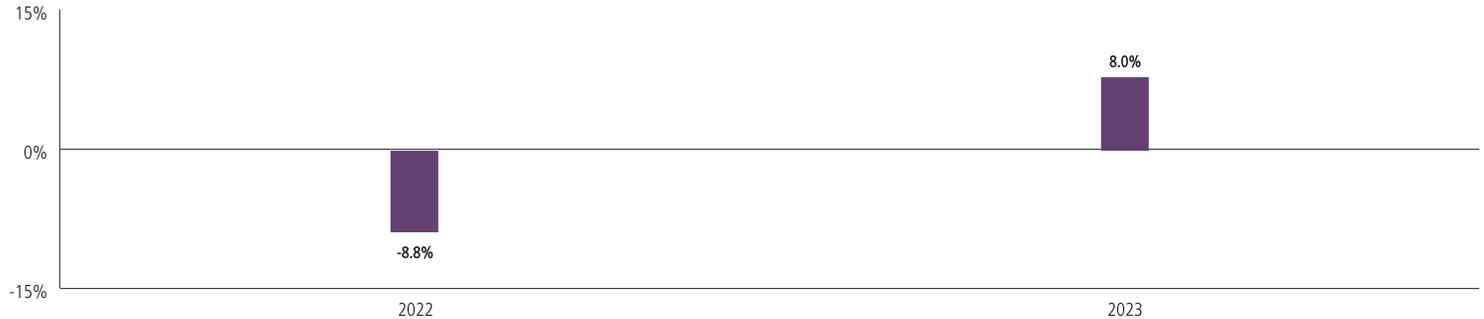
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series TA5 shares of the Fund have performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series TA5 performed in each of the past 2 years. The Fund dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series TA5 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
<b>Best return</b>	6.50%	January 31, 2024	Your investment would rise to \$1,065.
<b>Worst return</b>	-8.34%	June 30, 2022	Your investment would drop to \$917.

### Average return

A person who invested \$1,000 in Series TA5 shares of the Fund since inception would have \$1,064 as at February 29, 2024. This works out to an annual compound return of 2.23%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series TA5 shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There is only one sales charge option for Series TA5 shares of the Fund.

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.06% of its value. This equals \$20.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.99%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.06%</b>

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. This fee is payable by the shareholder and goes to the shareholder's representative.
<b>Short Term Trading Fee</b>	Up to 2% of the value of the shares sold or switched within 30 days of purchase, except in limited circumstances. This fee goes to the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series TF5**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3905	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 16, 2021	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.91%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

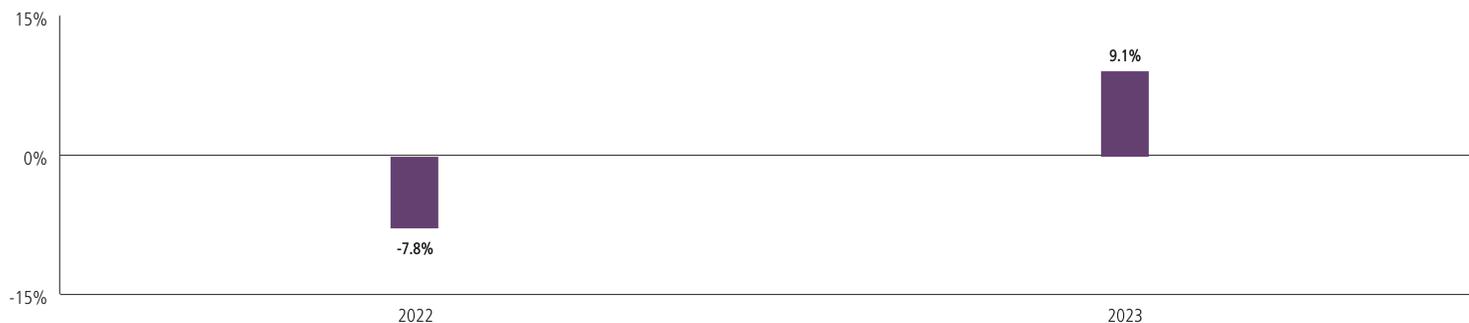
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series TF5 shares of the Fund have performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series TF5 performed in each of the past 2 years. The Fund dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series TF5 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
<b>Best return</b>	6.79%	January 31, 2024	Your investment would rise to \$1,068.
<b>Worst return</b>	-8.09%	June 30, 2022	Your investment would drop to \$919.

### Average return

A person who invested \$1,000 in Series TF5 shares of the Fund since inception would have \$1,083 as at February 29, 2024. This works out to an annual compound return of 2.88%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series TF5 shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series TF5 shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.98% of its value. This equals \$9.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.91%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.07%
<b>Fund expenses</b>	<b>0.98%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. This fee is payable by the shareholder and goes to the shareholder's representative.
<b>Short Term Trading Fee</b>	Up to 2% of the value of the shares sold or switched within 30 days of purchase, except in limited circumstances. This fee goes to the Fund.
<b>Fee Based Account</b>	Series TF5 shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series XA**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3910
<b>Date Fund started:</b>	November 1, 2019
<b>Total value on February 29, 2024:</b>	\$730.3 million
<b>Management expense ratio (MER):</b>	2.43%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Annually, if any
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

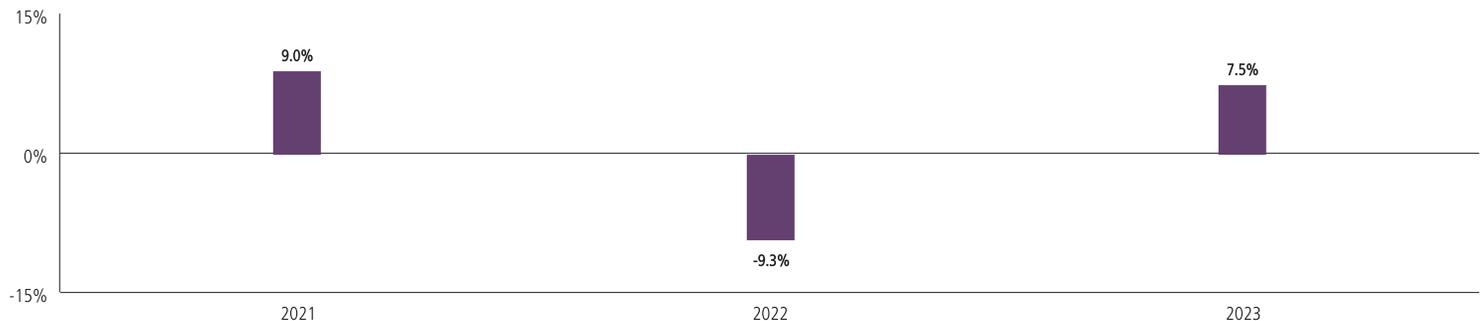
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XA shares of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XA performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XA in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	6.33%	January 31, 2024	Your investment would rise to \$1,063.
<b>Worst return</b>	-8.52%	June 30, 2022	Your investment would drop to \$915.

### Average return

A person who invested \$1,000 in Series XA shares of the Fund since inception would have \$1,142 as at February 29, 2024. This works out to an annual compound return of 3.76%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XA shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges payable on purchases of Series XA shares.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.50% of its value. This equals \$25.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.43%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.50%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series XF**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3911	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	November 1, 2019	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.42%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

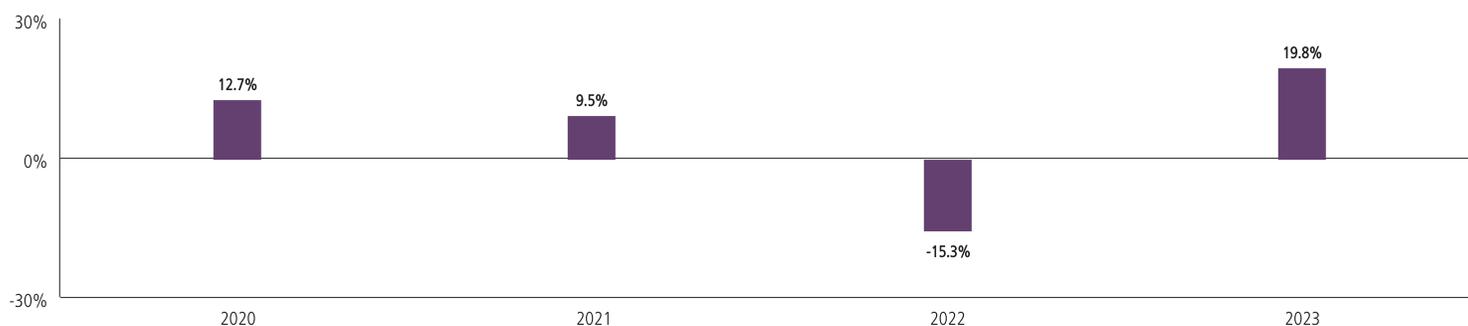
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XF shares of the Fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XF performed in each of the past 4 years. The Fund dropped in value in 1 of the 4 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XF in a 3-month period over the past 4 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.19%	June 30, 2020	Your investment would rise to \$1,092.
<b>Worst return</b>	-8.17%	June 30, 2022	Your investment would drop to \$918.

### Average return

A person who invested \$1,000 in Series XF shares of the Fund since inception would have \$1,263 as at February 29, 2024. This works out to an annual compound return of 5.64%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XF shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XF shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.49% of its value. This equals \$14.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.42%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.49%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	A representative may charge up to 2% of the value of the shares switched to another Purpose managed mutual fund. This fee is payable by the shareholder and goes to the shareholder's representative.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series XF shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Tactical Asset Allocation Fund — Series XUF**

April 12, 2024

This document contains key information you should know about Purpose Tactical Asset Allocation Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC3921	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 16, 2021	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$730.3 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.75%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund’s tactical investment approach can allocate the portfolio to equities, bonds and cash to achieve its objectives.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares Core S&P/TSX Capped Composite Index ETF Unit	41.2%
Vanguard Index Funds - Vanguard Total Stock Market ETF Vanguard Total Stk Mkt Etf	23.8%
Vanguard Canadian Short-Term Bond Index ETF	16.4%
Invesco QQQ Trust, Series 1 Unit Ser 1	10.5%
Vanguard Short-Term Bond ETF	6.8%
Purpose USD Cash Management Fund	0.6%
<b>Total percentage of top 10 investments:</b>	<b>99.3%</b>
<b>Total number of investments:</b>	<b>8</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

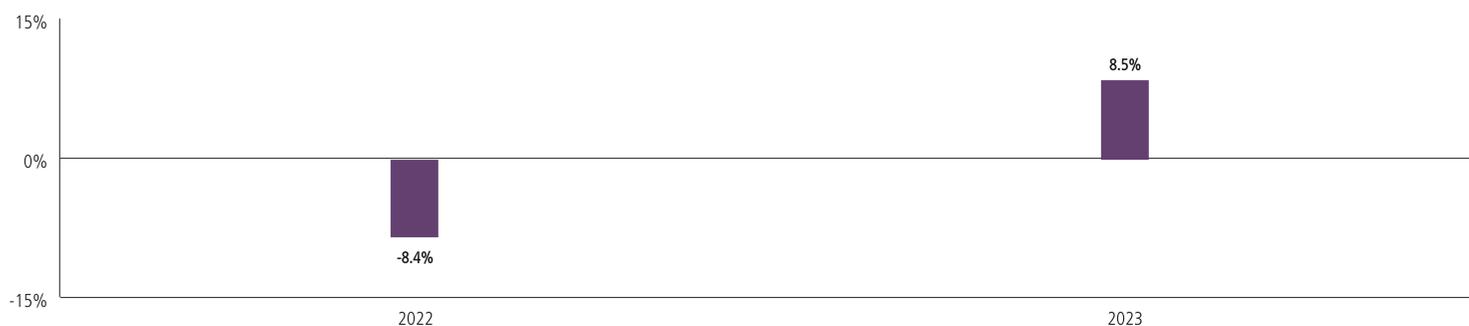
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series XUF shares of the Fund have performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series XUF performed in each of the past 2 years. The Fund dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series XUF 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
<b>Best return</b>	6.58%	January 31, 2024	Your investment would rise to \$1,066.
<b>Worst return</b>	-8.21%	June 30, 2022	Your investment would drop to \$918.

### Average return

A person who invested \$1,000 in Series XUF shares of the Fund since inception would have \$1,047 as at February 29, 2024. This works out to an annual compound return of 1.70%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series XUF shares of the Fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series XUF shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.82% of its value. This equals \$18.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.75%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.82%</b>

### More about the trailing commission

The Fund does not pay a trailing commission to your representative.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series XUF shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Core Equity Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC2900
<b>Date Fund started:</b>	November 4, 2015
<b>Total value on February 29, 2024:</b>	\$188.7 million
<b>Management expense ratio (MER):</b>	1.93%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund may, from time to time, overweight its assets in specific industry sectors, and the Fund may also invest in U.S. stocks to provide greater return potential and better diversification.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Purpose USD Cash Management Fund	6.5%
Royal Bank of Canada Com	5.0%
TC Energy Corp. Com	4.4%
Bank of Nova Scotia (The) Com	4.4%
ARC Resources Ltd. Com	4.1%
Merck & Co. Inc. Com	3.9%
Telus Corp. Com	3.9%
Emera Inc. Com	3.8%
Procter & Gamble Co. Com	3.8%
Bank of Montreal Com	3.7%
<b>Total percentage of top 10 investments:</b>	<b>43.5%</b>
<b>Total number of investments:</b>	<b>35</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	19.2%
Energy	18.0%
Health Care	14.6%
Materials	8.6%
Communication Services	7.8%
Consumer Discretionary	6.8%
Utilities	6.7%
Consumer Staples	6.3%
Industrials	5.7%
Information Technology	5.0%
Real Estate	1.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

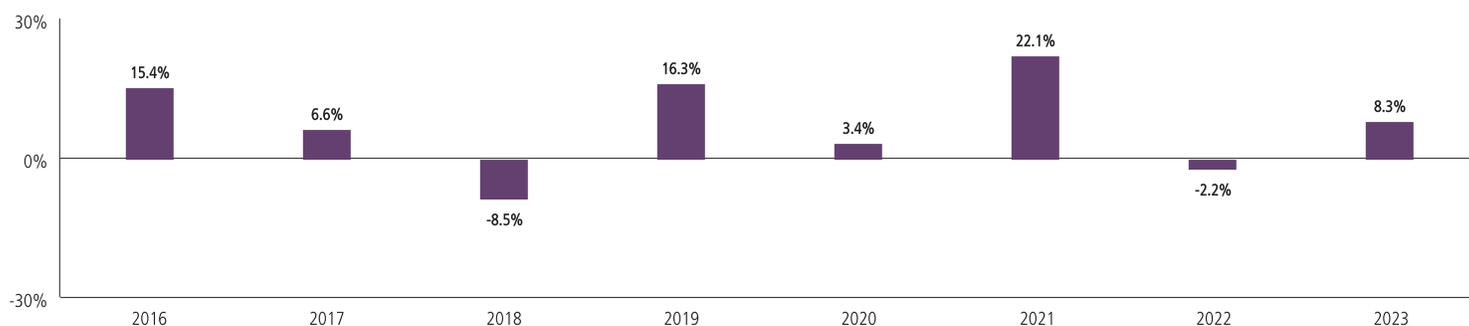
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	12.23%	January 29, 2021	Your investment would rise to \$1,122.
<b>Worst return</b>	-17.89%	March 31, 2020	Your investment would drop to \$821.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$1,735 as at February 29, 2024. This works out to an annual compound return of 6.87%.

### Who is the Fund for?

Investors who:

- have a tolerance for low to 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.98% of its value. This equals \$19.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.93%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.98%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Core Equity Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC2901
<b>Date Fund started:</b>	November 4, 2015
<b>Total value on February 29, 2024:</b>	\$188.7 million
<b>Management expense ratio (MER):</b>	0.81%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The objective of the Fund 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 Fund may, from time to time, overweight its assets in specific industry sectors, and the Fund may also invest in U.S. stocks to provide greater return potential and better diversification.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Purpose USD Cash Management Fund	6.5%
Royal Bank of Canada Com	5.0%
TC Energy Corp. Com	4.4%
Bank of Nova Scotia (The) Com	4.4%
ARC Resources Ltd. Com	4.1%
Merck & Co. Inc. Com	3.9%
Telus Corp. Com	3.9%
Emera Inc. Com	3.8%
Procter & Gamble Co. Com	3.8%
Bank of Montreal Com	3.7%
<b>Total percentage of top 10 investments:</b>	<b>43.5%</b>
<b>Total number of investments:</b>	<b>35</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	19.2%
Energy	18.0%
Health Care	14.6%
Materials	8.6%
Communication Services	7.8%
Consumer Discretionary	6.8%
Utilities	6.7%
Consumer Staples	6.3%
Industrials	5.7%
Information Technology	5.0%
Real Estate	1.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	12.54%	January 29, 2021	Your investment would rise to \$1,125.
<b>Worst return</b>	-17.66%	March 31, 2020	Your investment would drop to \$823.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$1,892 as at February 29, 2024. This works out to an annual compound return of 8.00%.

### Who is the Fund for?

Investors who:

- have a tolerance for low to 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.86% of its value. This equals \$8.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.81%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.05%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.86%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Core Equity Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC2902	<b>Fund Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	May 11, 2017	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Total value on February 29, 2024:</b>	\$188.7 million	<b>Distributions:</b>	Monthly	
<b>Management expense ratio (MER):</b>	This information is not available, because no shares of the Fund have ever been issued.		<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment

**What does the Fund invest in?**

The objective of the Fund 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 Fund may, from time to time, overweight its assets in specific industry sectors, and the Fund may also invest in U.S. stocks to provide greater return potential and better diversification.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Purpose USD Cash Management Fund	6.5%
Royal Bank of Canada Com	5.0%
TC Energy Corp. Com	4.4%
Bank of Nova Scotia (The) Com	4.4%
ARC Resources Ltd. Com	4.1%
Merck & Co. Inc. Com	3.9%
Telus Corp. Com	3.9%
Emera Inc. Com	3.8%
Procter & Gamble Co. Com	3.8%
Bank of Montreal Com	3.7%
<b>Total percentage of top 10 investments:</b>	<b>43.5%</b>
<b>Total number of investments:</b>	<b>35</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	19.2%
Energy	18.0%
Health Care	14.6%
Materials	8.6%
Communication Services	7.8%
Consumer Discretionary	6.8%
Utilities	6.7%
Consumer Staples	6.3%
Industrials	5.7%
Information Technology	5.0%
Real Estate	1.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how shares of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no shares of the Fund have ever been issued.

### Year-by-year returns

This section tells you how shares of the Fund have performed in past calendar years. However, this information is not available, because no shares of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for shares of the Fund in a 3-month period. However, this information is not available, because no shares of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD shares of the Fund. However, this information is not available, because no shares of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- have a tolerance for low to 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.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I shares of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Series I shares' annual management fee is • of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 1.00% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the Series I shares of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Canadian Preferred Share Fund — Class A**

April 12, 2024

This document contains key information you should know about Purpose Canadian Preferred Share Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC1900	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	October 14, 2004	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$156.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.72%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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. Up to 5% of the Fund's portfolio may be invested in equities and the Fund may invest up to approximately 20% (at the time of investment and on a cost basis) of its assets in foreign securities. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 3/14/2024	7.2%
Cenovus Energy Inc. First Pfd Ser 3	4.7%
Toronto-Dominion Bank Non Cum 5 Yr Rate Reset Pfd Ser 3, 3.8%	4.5%
Royal Bank of Canada 1st Pfd Ser Az Rate Reset, 4%	3.8%
TransAlta Corp. 1st Pfd Ser E, 5%	3.2%
Toronto-Dominion Bank 5 Yr Rate Reset Non Cum Pfd Ser 1, 3.9%	3.0%
Bank of Montreal Pref Shs Cl B Ser 27, 4%	2.7%
AltaGas Ltd. Pfd Shs Ser G, 4.75%	2.5%
Cenovus Energy Inc. First Pfd Ser 5	2.4%
Cenovus Energy Inc. First Pfd Ser 1	2.3%
<b>Total percentage of top 10 investments:</b>	<b>36.3%</b>
<b>Total number of investments:</b>	<b>96</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	48.8%
Energy	29.7%
Utilities	21.0%
Real Estate	0.5%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

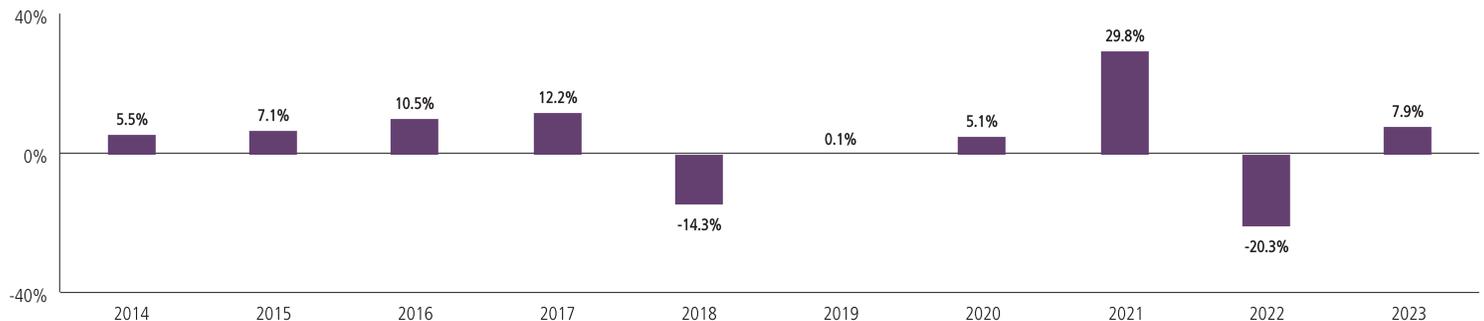
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class A performed in each of the past 10 years. The Fund dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 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
<b>Best return</b>	21.01%	May 29, 2009	Your investment would rise to \$1,210.
<b>Worst return</b>	-32.39%	November 28, 2008	Your investment would drop to \$676.

### Average return

The annual compounded return of this series of the Fund was 4.02% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,482.

### Who is the Fund 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.79% of its value. This equals \$17.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.72%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.79%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.75% of the value of your investment each year	\$0.00 to \$7.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Canadian Preferred Share Fund — Class F**

April 12, 2024

This document contains key information you should know about Purpose Canadian Preferred Share Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC1901	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 6, 2007	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$156.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.92%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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. Up to 5% of the Fund's portfolio may be invested in equities and the Fund may invest up to approximately 20% (at the time of investment and on a cost basis) of its assets in foreign securities. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 3/14/2024	7.2%
Cenovus Energy Inc. First Pfd Ser 3	4.7%
Toronto-Dominion Bank Non Cum 5 Yr Rate Reset Pfd Ser 3, 3.8%	4.5%
Royal Bank of Canada 1st Pfd Ser Az Rate Reset, 4%	3.8%
TransAlta Corp. 1st Pfd Ser E, 5%	3.2%
Toronto-Dominion Bank 5 Yr Rate Reset Non Cum Pfd Ser 1, 3.9%	3.0%
Bank of Montreal Pref Shs Cl B Ser 27, 4%	2.7%
AltaGas Ltd. Pfd Shs Ser G, 4.75%	2.5%
Cenovus Energy Inc. First Pfd Ser 5	2.4%
Cenovus Energy Inc. First Pfd Ser 1	2.3%
<b>Total percentage of top 10 investments:</b>	<b>36.3%</b>
<b>Total number of investments:</b>	<b>96</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	48.8%
Energy	29.7%
Utilities	21.0%
Real Estate	0.5%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

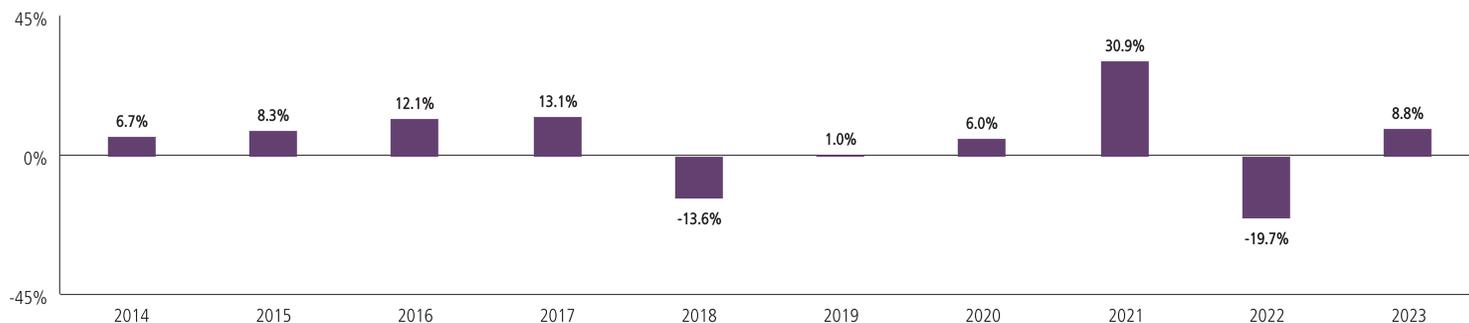
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 10 years. The Fund dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 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
<b>Best return</b>	21.38%	May 29, 2009	Your investment would rise to \$1,214.
<b>Worst return</b>	-30.87%	November 28, 2008	Your investment would drop to \$691.

### Average return

The annual compounded return of this series of the Fund was 5.00% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,629.

### Who is the Fund 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.99% of its value. This equals \$9.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.92%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.99%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Marijuana Opportunities Fund — Class A**

April 12, 2024

This document contains key information you should know about Purpose Marijuana Opportunities Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4200	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	May 11, 2017	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$6.4 million	<b>Distributions:</b>	Quarterly
<b>Management expense ratio (MER):</b>	2.23%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 additional

**What does the Fund invest in?**

Purpose Marijuana Opportunities Fund (the "Fund") seeks to provide unitholders with an attractive long-term capital appreciation by investing in equity securities from domestic and global issuers that are involved in marijuana and marijuana related businesses, including research and development and other ancillary businesses to the marijuana industry. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Verano Holdings Corp. Com Sub Vtg Shs	16.4%
Green Thumb Industries Inc. Sub Vtg Shs	16.1%
Trulieve Cannabis Corp. Com Sub Vtg Shs	11.4%
Curaleaf Holdings, Inc. Sub Vtg Shs	7.0%
Ayr Wellness Inc. Sub Ltd Vtg Sh	5.4%
Cresco Labs Inc. Com Sub Vtg	5.4%
TerrAscend Corp. Com	5.1%
Ascend Wellness Holdings, Inc. Cl A	4.7%
Northern Leaf Limited Loan Notes	4.1%
Cansortium Inc. Com	4.0%
<b>Total percentage of top 10 investments:</b>	<b>79.6%</b>
<b>Total number of investments:</b>	<b>37</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Integrated MSO	97.2%
Integrated International	0.4%
CBD Wellness	0.1%
Cash and Equivalents	2.2%
<b>Total (%):</b>	<b>99.9%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

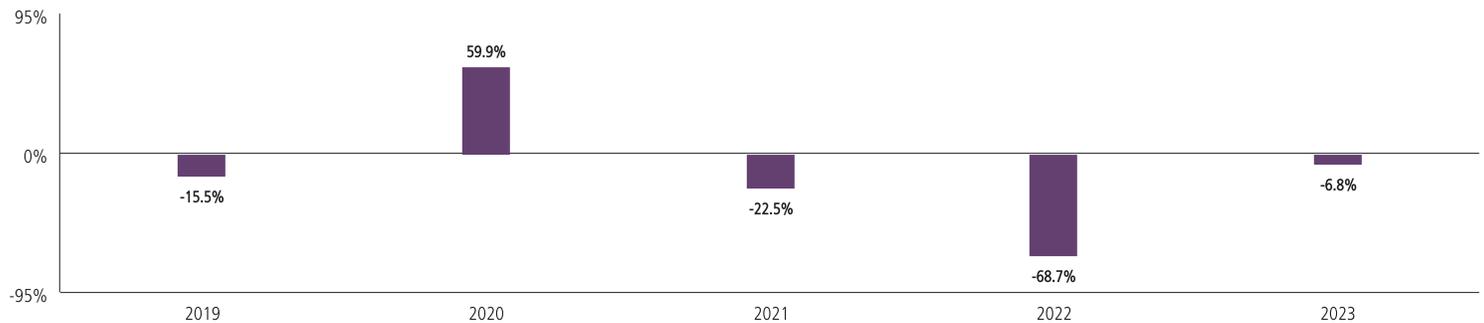
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed over the past 5 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class A performed in each of the past 5 years. The Fund dropped in value in 4 of the 5 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 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
<b>Best return</b>	72.22%	January 29, 2021	Your investment would rise to \$1,722.
<b>Worst return</b>	-45.74%	June 30, 2022	Your investment would drop to \$543.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$484 as at February 29, 2024. This works out to an annual compound return of -11.25%.

## Who is the Fund 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;
- can tolerate high investment risk; and
- purchase units through an authorized dealer.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.68% of its value. This equals \$26.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	2.23%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.45%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>2.68%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Marijuana Opportunities Fund — Class F**

April 12, 2024

This document contains key information you should know about Purpose Marijuana Opportunities Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4201	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	May 11, 2017	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$6.4 million	<b>Distributions:</b>	Quarterly
<b>Management expense ratio (MER):</b>	1.12%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 additional

**What does the Fund invest in?**

Purpose Marijuana Opportunities Fund (the "Fund") seeks to provide unitholders with an attractive long-term capital appreciation by investing in equity securities from domestic and global issuers that are involved in marijuana and marijuana related businesses, including research and development and other ancillary businesses to the marijuana industry. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Verano Holdings Corp. Com Sub Vtg Shs	16.4%
Green Thumb Industries Inc. Sub Vtg Shs	16.1%
Trulieve Cannabis Corp. Com Sub Vtg Shs	11.4%
Curaleaf Holdings, Inc. Sub Vtg Shs	7.0%
Ayr Wellness Inc. Sub Ltd Vtg Sh	5.4%
Cresco Labs Inc. Com Sub Vtg	5.4%
TerrAscend Corp. Com	5.1%
Ascend Wellness Holdings, Inc. Cl A	4.7%
Northern Leaf Limited Loan Notes	4.1%
Cansortium Inc. Com	4.0%
Total percentage of top 10 investments:	<b>79.6%</b>
Total number of investments:	<b>37</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Integrated MSO	97.2%
Integrated International	0.4%
CBD Wellness	0.1%
Cash and Equivalents	2.2%
Total (%):	<b>99.9%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

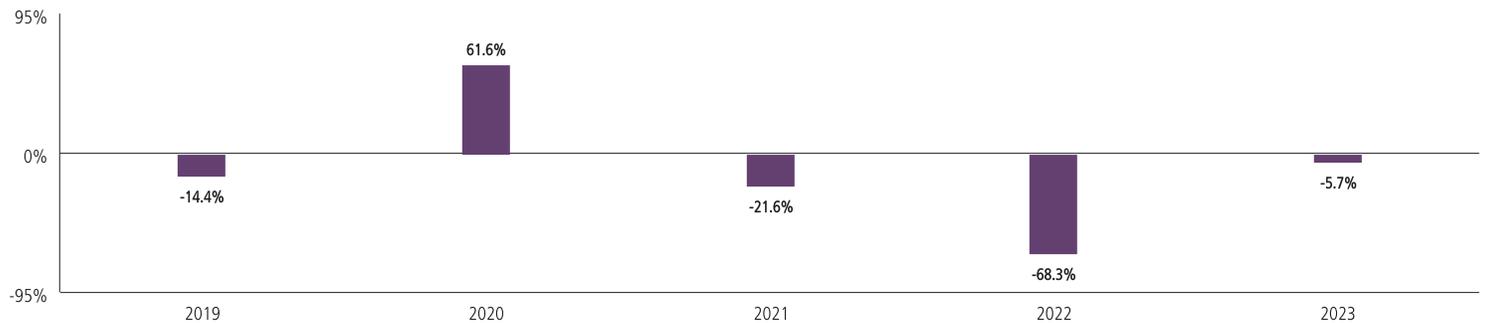
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 5 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 5 years. The Fund dropped in value in 4 of the 5 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 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
<b>Best return</b>	72.68%	January 29, 2021	Your investment would rise to \$1,727.
<b>Worst return</b>	-45.59%	June 30, 2022	Your investment would drop to \$544.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$522 as at February 29, 2024. This works out to an annual compound return of -10.15%.

## Who is the Fund 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;
- can tolerate high investment risk; and
- purchase units through an authorized dealer.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.57% of its value. This equals \$15.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	1.12%
This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Purpose waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.45%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>1.57%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC7900	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	March 6, 2020	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$628.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.47%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Merit Trust	2.4%
King Street Funding Trst	1.9%
Prime Trust	1.6%
Reliant Trust	1.6%
Banner Trust	1.6%
Bank Of Montreal	1.6%
Sure Trust	1.6%
Prime Trust	1.5%
Canada Master Trust	1.3%
Safe Trust	1.2%
<b>Total percentage of top 10 investments:</b>	<b>16.5%</b>
<b>Total number of investments:</b>	<b>130</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Cash and Equivalents	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

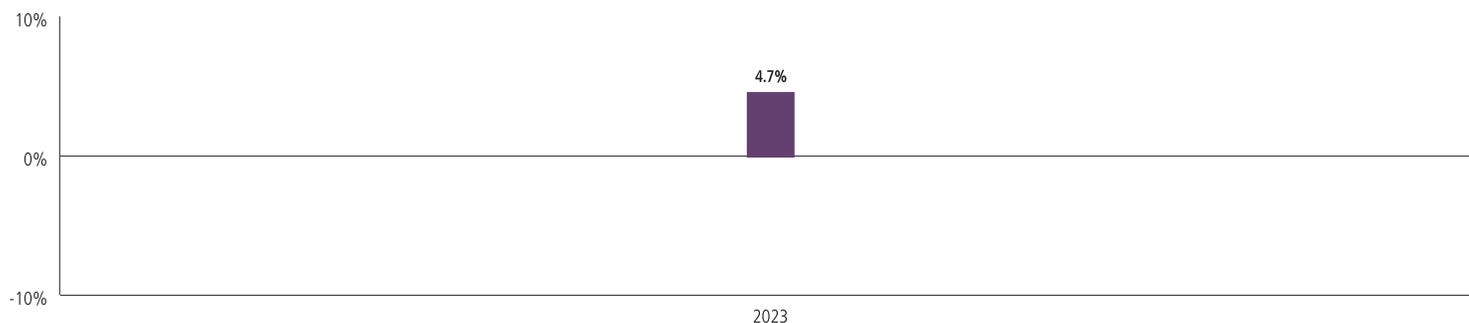
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class A have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class A performed in the past 1 year. The Class A dropped in value in 0 of the 1 year. The range of returns and change from year to year can help you assess how risky the Class A has been in the past. It does not tell you how the Class A will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class A in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	1.53%	August 31, 2023	Your investment would rise to \$1,015.
<b>Worst return</b>	0.61%	January 31, 2023	Your investment would rise to \$1,006.

### Average return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$1,062 as at February 29, 2024. This works out to an annual compound return of 4.21%.

### Who is the Fund 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.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 2.5% of the amount you buy	\$0 to \$25 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.47% of its value. This equals \$4.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.47%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.47%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.25% of the value of your investment each year	\$0.00 to \$2.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC7901	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	March 6, 2020	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$628.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.21%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Merit Trust	2.4%
King Street Funding Trst	1.9%
Prime Trust	1.6%
Reliant Trust	1.6%
Banner Trust	1.6%
Bank Of Montreal	1.6%
Sure Trust	1.6%
Prime Trust	1.5%
Canada Master Trust	1.3%
Safe Trust	1.2%
<b>Total percentage of top 10 investments:</b>	<b>16.5%</b>
<b>Total number of investments:</b>	<b>130</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Cash and Equivalents	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

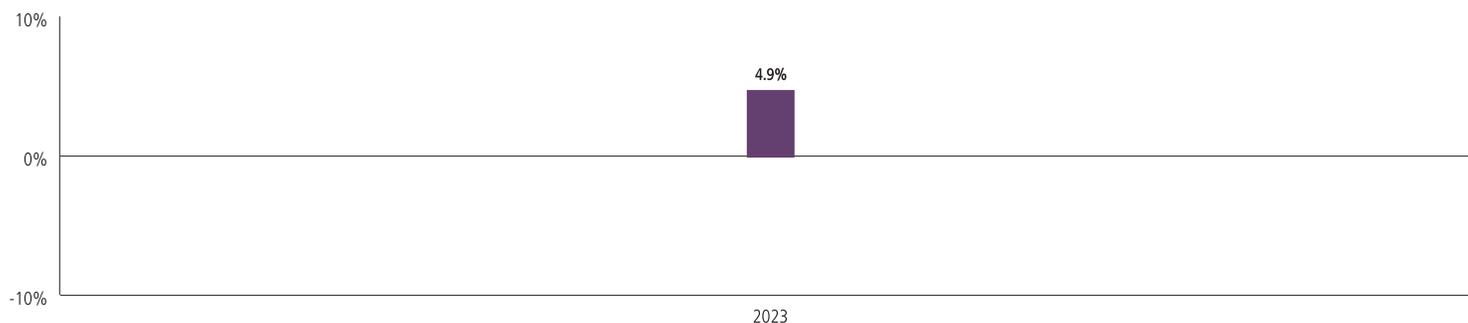
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how units of the Class F have performed in past calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how units of the Class F performed in the past 1 year. The Class F dropped in value in 0 of the 1 year. The range of returns and change from year to year can help you assess how risky the Class F has been in the past. It does not tell you how the Class F will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 1 year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	1.62%	August 31, 2023	Your investment would rise to \$1,016.
<b>Worst return</b>	0.66%	January 31, 2023	Your investment would rise to \$1,007.

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,066 as at February 29, 2024. This works out to an annual compound return of 4.47%.

## Who is the Fund 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.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.21% of its value. This equals \$2.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.21%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.21%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC7902	<b>Fund Manager:</b>	Purpose Investments Inc.	
<b>Date Fund started:</b>	April 14, 2023	<b>Portfolio Manager:</b>	Purpose Investments Inc.	
<b>Total value on February 29, 2024:</b>	\$628.8 million	<b>Distributions:</b>	Monthly	
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the Fund have ever been issued.		<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Merit Trust	2.4%
King Street Funding Trst	1.9%
Prime Trust	1.6%
Reliant Trust	1.6%
Banner Trust	1.6%
Bank Of Montreal	1.6%
Sure Trust	1.6%
Prime Trust	1.5%
Canada Master Trust	1.3%
Safe Trust	1.2%
<b>Total percentage of top 10 investments:</b>	<b>16.5%</b>
<b>Total number of investments:</b>	<b>130</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Cash and Equivalents	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- are 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.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class I units' annual management fee is 0.25% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Foundation Wealth Equity Pool (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC8088	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	March 31, 2020	<b>Sub-advisor:</b>	Foundation Wealth Partners LP.
<b>Total value on February 29, 2024:</b>	\$54.5 million	<b>Distributions:</b>	Annually, if any <sup>1</sup>
<b>Management expense ratio (MER):</b>	0.47%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

<sup>1</sup> Distributions are reinvested in additional units of the Fund unless you tell your representative to inform us that you want them in cash.

**What does the Fund invest in?**

The Fund seeks to provide unitholders with long term capital appreciation through investment in a portfolio of global equity securities. The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Fidelity Small Cap America CI F	10.0%
NBI Diversified Emerging Markets Equity Fund, Class F	7.6%
NEI Canadian Small Cap Equity Fund	7.1%
Berkshire Hathaway Inc. CI B New	7.1%
Dynamic Power Global Growth Class, F	7.0%
Fidelity International High Quality ETF	5.1%
Canoe Defensive International Equity Fund, F	5.0%
Fidelity Global Innovators Class, CN-F	4.8%
Big Banc Split Corp. CI A	4.7%
Invesco S&P 500 Equal Weighted Index ETF	4.7%
Total percentage of top 10 investments:	<b>63.1%</b>
Total number of investments:	<b>93</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	84.6%
Materials	6.8%
Real Estate	4.5%
Energy	2.9%
Consumer Staples	1.2%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

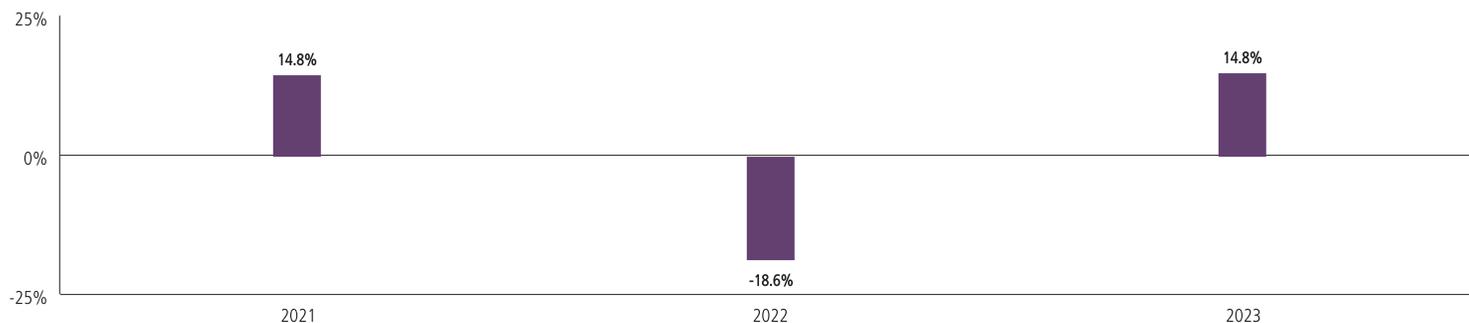
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class E units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class E performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class E in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	12.71%	January 29, 2021	Your investment would rise to \$1,127.
<b>Worst return</b>	-15.94%	June 30, 2022	Your investment would drop to \$841.

### Average return

A person who invested \$1,000 in Class E units of the Fund since inception would have \$1,375 as at February 29, 2024. This works out to an annual compound return of 8.52%.

### Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- you are investing for the medium and/or long term; or
- you can tolerate medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class E units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class E units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.48% of its value. This equals \$4.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b>	0.47%
This is the total of the Fund's management fee (including the trailing commission) and operating expenses. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.01%
These are the Fund's trading costs.	
<b>Fund expenses</b>	<b>0.48%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Foundation Wealth Income Pool (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC8188	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	March 31, 2020	<b>Sub-advisor:</b>	Foundation Wealth Partners LP.
<b>Total value on February 29, 2024:</b>	\$30.1 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.65%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund seeks to achieve a positive total return over time by investing in a broad range of fixed income securities, primarily through ETFs and mutual funds that invest in government debt, investment grade corporate debt and high yield debt.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Manulife Strategic Income Fund	12.1%
IA Clarington Core Plus Bond Fund	11.6%
BMO Aggregate Bond Index ETF	10.0%
Capital Direct I Income Trust, Class F	9.3%
IA Clarington Loomis Global Multisector Bond Fund , Class F	9.0%
BMO Global Multi-Sector Bond Fund ETF	8.9%
BMO High Quality Corporate Bond Index ETF	7.5%
Big Banc Split Corp. Pfd	6.2%
BMO Emerging Markets Bond Hedged to CAD Index ETF Tr Unit	5.0%
BMO BBB Corporate Bond Index ETF	4.9%
<b>Total percentage of top 10 investments:</b>	<b>84.5%</b>
<b>Total number of investments:</b>	<b>16</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	100.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

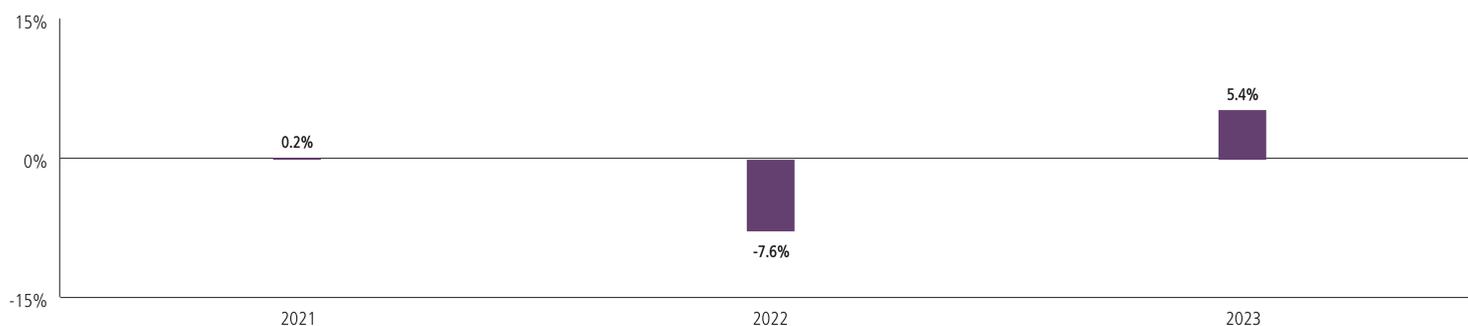
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class E units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class E performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class E in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	5.01%	July 31, 2020	Your investment would rise to \$1,050.
<b>Worst return</b>	-4.23%	March 31, 2022	Your investment would drop to \$958.

### Average return

A person who invested \$1,000 in Class E units of the Fund since inception would have \$1,063 as at February 29, 2024. This works out to an annual compound return of 1.58%.

### Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- you want regular monthly income;
- you are investing for the medium and/or long term; or
- you can tolerate low risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class E units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class E units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.66% of its value. This equals \$6.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.65%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>0.66%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Foundation Wealth Diversifier Pool (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC8288	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 17, 2020	<b>Sub-advisor:</b>	Foundation Wealth Partners LP.
<b>Total value on February 29, 2024:</b>	\$45.0 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	0.63%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund seeks to provide unitholders with positive absolute returns that have reduced correlations to the broader securities markets. The Fund will utilize a multi-strategy approach by allocating its assets across various asset classes including equities and commodities.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Dynamic Global Real Estate Fund, Class F	12.0%
CI First Asset Canadian ETF	11.8%
TD Active Global Infrastructure Equity ETF	10.1%
Purpose Cash Management Fund	8.1%
Gold Bars	7.9%
Dynamic Active Discount Bond ETF	6.2%
Dynamic Preferred Yield Fund	6.2%
Atrium Mortgage Investment Corporation Com	4.8%
iShares Core S&P/TSX Capped Composite Index ETF Unit	4.1%
Fidelity Tactical High Income Fund, F-N	3.5%
<b>Total percentage of top 10 investments:</b>	<b>74.7%</b>
<b>Total number of investments:</b>	<b>41</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	94.4%
Information Technology	2.8%
Materials	1.1%
Consumer Discretionary	0.6%
Consumer Staples	0.4%
Utilities	0.3%
Energy	0.3%
Health Care	0.2%
Real Estate	0.0%
<b>Total (%)</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

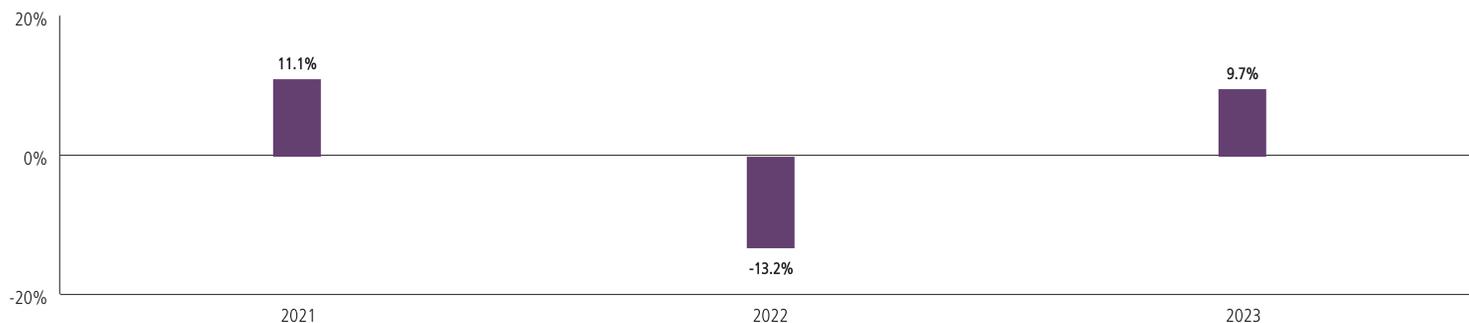
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class E units of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class E performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class E in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.75%	January 31, 2024	Your investment would rise to \$1,097.
<b>Worst return</b>	-12.98%	June 30, 2022	Your investment would drop to \$870.

### Average return

A person who invested \$1,000 in Class E units of the Fund since inception would have \$1,238 as at February 29, 2024. This works out to an annual compound return of 5.67%.

### Who is the Fund for?

Investors who:

- you want capital growth over the long term;
- you are investing for the medium and/or long term; or
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class E units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class E units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.66% of its value. This equals \$6.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses. The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.63%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>0.66%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose USD Cash Management Fund — Class A**

April 12, 2024

This document contains key information you should know about Purpose USD Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	USD PFC7980
<b>Date Fund started:</b>	April 14, 2023
<b>Total value on February 29, 2024:</b>	\$76.0 million
<b>Management expense ratio (MER):</b>	0.51%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Zeus Receivables Trust	8.3%
National Bank of Canada	6.6%
Prime Trust	6.3%
Sure Trust, 10/4/2023	5.1%
Royal Bank of Canada	4.8%
Safe Trust 96S1, 10/12/2023	4.4%
Sound Trust, 11/8/2023	4.4%
Banner Trust	4.4%
Banner Trust, 10/12/2023	3.7%
Sound Trust, 10/5/2023	3.3%
Total percentage of top 10 investments:	<b>51.3%</b>
Total number of investments:	<b>37</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Cash and Equivalents	100.0%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class A units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class A units of the Fund. However, this information is not available as Class A units of the Fund have not yet completed a full calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available as Class A units of the Fund have not yet completed a full calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class A units of the Fund. However, this information is not available as Class A units of the Fund have not yet completed 12 consecutive months.

## Who is the Fund 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;
- can tolerate low risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 2.5% of the amount you buy	\$0 to \$25 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.51% of its value. This equals \$5.10 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.51%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.51%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.25% of the value of your investment each year	\$0.00 to \$2.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose USD Cash Management Fund — Class F**

April 12, 2024

This document contains key information you should know about Purpose USD Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	USD PFC7981	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 14, 2023	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$76.0 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.23%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Zeus Receivables Trust	8.3%
National Bank of Canada	6.6%
Prime Trust	6.3%
Sure Trust, 10/4/2023	5.1%
Royal Bank of Canada	4.8%
Safe Trust 96S1, 10/12/2023	4.4%
Sound Trust, 11/8/2023	4.4%
Banner Trust	4.4%
Banner Trust, 10/12/2023	3.7%
Sound Trust, 10/5/2023	3.3%
Total percentage of top 10 investments:	<b>51.3%</b>
Total number of investments:	<b>37</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Cash and Equivalents	100.0%
Total (%)	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class F units of the Fund. However, this information is not available as Class F units of the Fund have not yet completed a full calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available as Class F units of the Fund have not yet completed a full calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class F units of the Fund. However, this information is not available as Class F units of the Fund have not yet completed 12 consecutive months.

## Who is the Fund 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;
- can tolerate low risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.23% of its value. This equals \$2.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.23%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.23%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose USD Cash Management Fund — Class I**

April 12, 2024

This document contains key information you should know about Purpose USD Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	USD PFC7982
<b>Date Fund started:</b>	April 14, 2023
<b>Total value on February 29, 2024:</b>	This information is not available as this is a new class.
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the Fund have ever been issued.

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Zeus Receivables Trust	8.3%
National Bank of Canada	6.6%
Prime Trust	6.3%
Sure Trust, 10/4/2023	5.1%
Royal Bank of Canada	4.8%
Safe Trust 96S1, 10/12/2023	4.4%
Sound Trust, 11/8/2023	4.4%
Banner Trust	4.4%
Banner Trust, 10/12/2023	3.7%
Sound Trust, 10/5/2023	3.3%
Total percentage of top 10 investments:	<b>51.3%</b>
Total number of investments:	<b>37</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
Cash and Equivalents	100.0%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available as no units of the Fund have ever been issued.

### Year-by-year returns

This section tells you how units of the Fund have performed in past calendar years. However, this information is not available, because no units of the Fund have ever been issued.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in USD units of the Fund. However, this information is not available, because no units of the Fund have ever been issued.

## Who is the Fund for?

Investors who:

- are seeking somewhat higher current income than available on funds invested solely in short-term government securities;
- are looking for a liquid, short-term investment;
- can tolerate low risk.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class I units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class I units of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class I units' annual management fee is 0.25% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Silver Bullion Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC22301	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 12, 2024	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$5.1 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	This information is not available as this is a new class.	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 Fund 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 Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

SILVER BARS	100.5%
Total percentage of top 10 investments:	<b>100.5%</b>
Total number of investments:	<b>5</b>

**Investment Mix (February 29, 2024)**

**Asset Allocation**

Precious Metals	100.5%
Cash and Cash Equivalents	-0.5%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This section shows the annual return for Class F units of the Fund. However, this information is not available as Class F units of the Fund have not yet completed a full calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available as Class F units of the Fund have not yet completed a full calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class F units of the Fund. However, this information is not available as Class F units of the Fund have not yet completed 12 consecutive months.

## Who is the Fund 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.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Class F units of the Fund.

### 2. Fund expenses

The Fund's expenses are made up of the management fee, operating expenses and trading costs. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class F units' annual management fee is 0.40% of the series' value. Because this series is new, operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4604 USD PFC4615	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 26, 2011	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$273.7 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.74%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%):	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

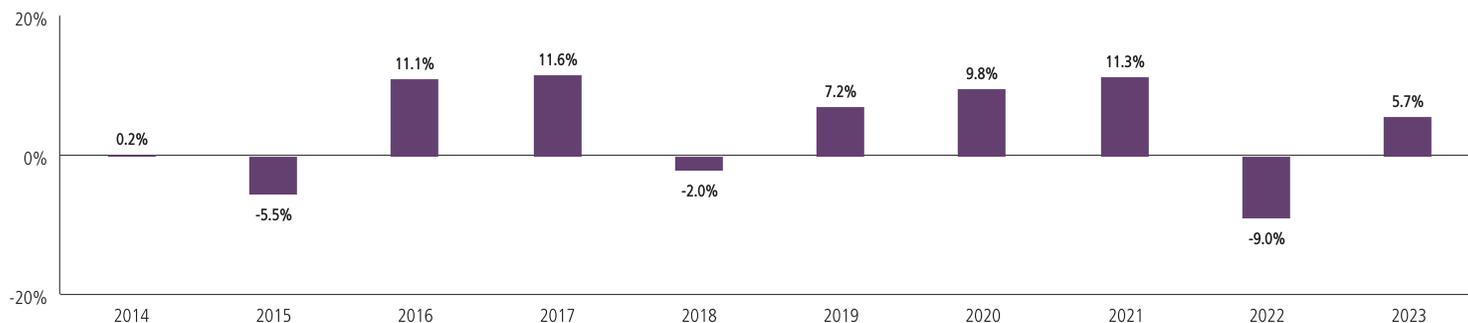
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series A 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
<b>Best return</b>	12.59%	June 30, 2020	Your investment would rise to \$1,126.
<b>Worst return</b>	-17.23%	March 31, 2020	Your investment would drop to \$828.

### Average return

The annual compounded return of this series of the Fund was 3.65% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,431.

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.75% of its value. This equals \$17.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.74%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.75%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.75% of the value of your investment each year	\$0.00 to \$7.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4605	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	December 11, 2014	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$273.7 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.72%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%)	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

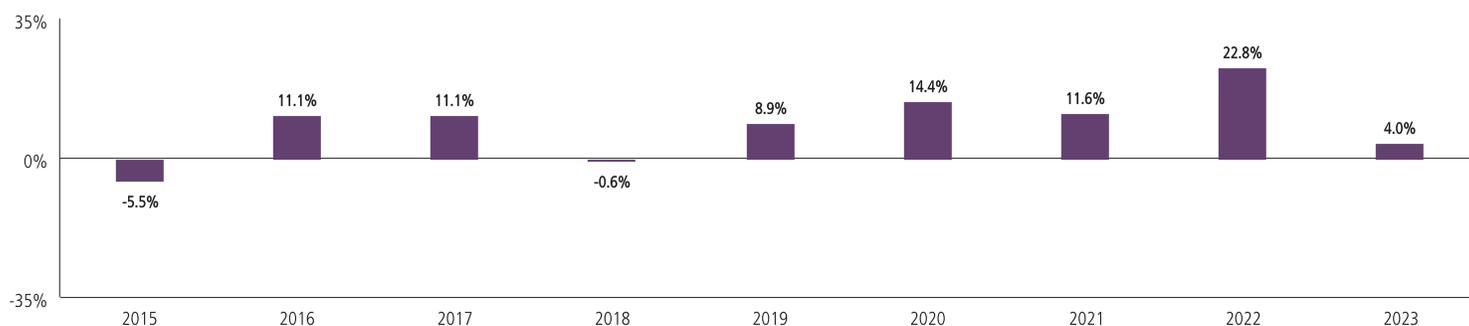
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series UA units of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series UA performed in each of the past 9 years. The Fund dropped in value in 2 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series UA in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	35.72%	September 30, 2022	Your investment would rise to \$1,357.
<b>Worst return</b>	-15.99%	March 31, 2020	Your investment would drop to \$840.

### Average return

A person who invested \$1,000 in Series UA units of the Fund since inception would have \$2,140 as at February 29, 2024. This works out to an annual compound return of 8.61%.

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series UA units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.73% of its value. This equals \$17.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.72%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.73%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.75% of the value of your investment each year	\$0.00 to \$7.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch Series UA units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	A representative may charge up to 2% of the value of the units switched to another Purpose managed mutual fund. This fee is payable by the unitholder and goes to the unitholder's representative.
<b>Short Term Trading Fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the Fund.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4601 USD PFC4616	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 26, 2011	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$273.7 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.97%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%):	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

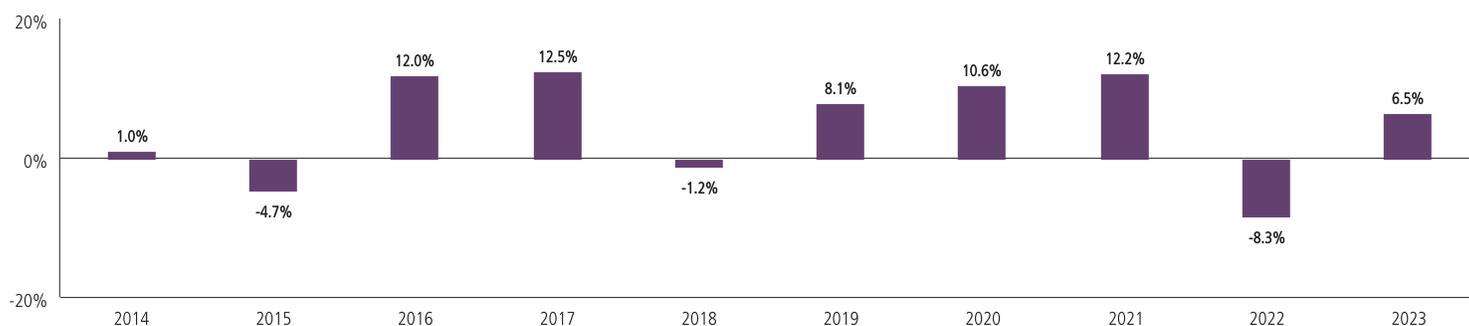
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series F 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
<b>Best return</b>	12.81%	June 30, 2020	Your investment would rise to \$1,128.
<b>Worst return</b>	-17.07%	March 31, 2020	Your investment would drop to \$829.

### Average return

The annual compounded return of this series of the Fund was 4.49% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,551.

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.98% of its value. This equals \$9.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.97%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>0.98%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4606	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 3, 2014	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$273.7 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.96%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%)	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

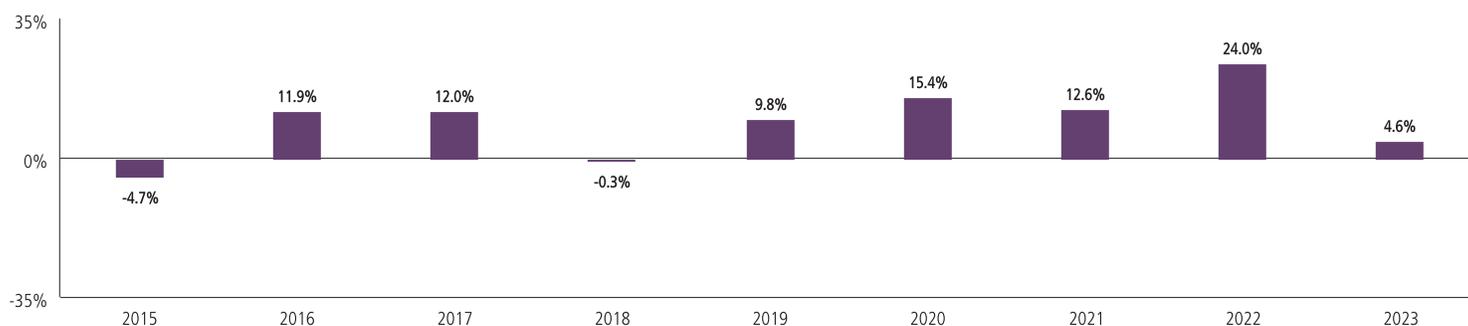
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series UF units of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series UF performed in each of the past 9 years. The Fund dropped in value in 2 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series UF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	36.57%	September 30, 2022	Your investment would rise to \$1,366.
<b>Worst return</b>	-15.72%	March 31, 2020	Your investment would drop to \$843.

### Average return

A person who invested \$1,000 in Series UF units of the Fund since inception would have \$2,295 as at February 29, 2024. This works out to an annual compound return of 9.43%.

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series UF units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series UF units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.97% of its value. This equals \$9.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.96%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>0.97%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	A representative may charge up to 2% of the value of the units switched to another Purpose managed mutual fund. This fee is payable by the unitholder and goes to the unitholder's representative.
<b>Short Term Trading Fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the Fund.
<b>Investment advisory fee</b>	You must participate in a fee-based arrangement with your representative's firm under which you pay an annual fee to your representative's firm that you negotiate with your representative's firm. The fee will be based on the value of your investments but will not exceed 2%.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4602
<b>Date Fund started:</b>	December 6, 2011
<b>Total value on February 29, 2024:</b>	\$273.7 million
<b>Management expense ratio (MER):</b>	This information is not available, because no units of the Fund have ever been issued.
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%)	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Because this is a new fund, the risk rating is only an estimate by Purpose Investments Inc. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money. Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I units of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### no match

no match



### Best and worst 3-month returns

This section shows the best and worst returns for units of the Fund in a 3-month period. However, this information is not available, because no units of the Fund have ever been issued.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	0.00%	January 28, 2020	Your investment would drop to \$1,000.
<b>Worst return</b>	0.00%	January 28, 2020	Your investment would drop to \$1,000.

### Average return

A person who invested \$1,000 in Series I units of the Fund since inception would have \$1,000 as at February 29, 2024. This works out to an annual compound return of .

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses (trust administrative expenses and trust additional expenses) and trading costs. The Series I shares' annual management fee of up to of the value is negotiated and paid directly to Purpose Investments Inc. Because no Series I shares of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Strategic Yield Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4603
<b>Date Fund started:</b>	June 30, 2011
<b>Total value on February 29, 2024:</b>	\$273.7 million
<b>Management expense ratio (MER):</b>	1.41%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent

**What does the Fund invest in?**

The Fund invests primarily in, 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gov. of Canada, 4/25/2024	6.3%
Gov. of Canada, 3/14/2024	5.3%
LSB Industries Inc., 6.25%, 10/15/2028	3.1%
Royal Bank of Canada, 0.04%, 2/24/2027	3.0%
Rithm Capital Corp. REIT, 6.25%, 10/15/2025	2.8%
Talen Energy Corporation Com 144a	2.4%
Dish Network Corp., 3.38%, 8/15/2026	2.4%
Trulieve Cannabis Corp., 8%, 10/6/2026	2.4%
Diversified Healthcare Trust, 9.75%, 6/15/2025	2.2%
Apple Inc., 2.51%, 8/19/2024	2.2%
Total percentage of top 10 investments:	<b>32.1%</b>
Total number of investments:	<b>165</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Financials	25.8%
Cash and Equivalents	14.7%
Consumer Discretionary	11.1%
Consumer Staples	8.9%
Real Estate	6.9%
Industrials	6.6%
Utilities	6.2%
Energy	5.0%
Materials	4.4%
Information Technology	4.0%
Communication Services	3.1%
Total (%)	<b>96.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series X units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series X performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series X 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
<b>Best return</b>	12.69%	June 30, 2020	Your investment would rise to \$1,127.
<b>Worst return</b>	-17.16%	March 31, 2020	Your investment would drop to \$828.

### Average return

The annual compounded return of this series of the Fund was 3.94% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,471.

### Who is the Fund for?

Investors who:

- are investing for the medium and/or long term;
- want distributions payable to them monthly;
- want moderate capital growth over the long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series X units of the Fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

No sales charges apply to Series X units.

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to of the amount you buy	\$0 to \$0 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.42% of its value. This equals \$14.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.41%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.42%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.75% of the value of your investment each year	\$0.00 to \$7.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Multi-Asset Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC604 USD PFC615	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 28, 2015	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$97.9 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	2.13%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gold Bars	4.7%
BSR Unit	3.1%
StorageVault Canada Inc. Com	2.9%
Enbridge Inc. Com	2.8%
iShares Trust - iShares 20+ Year Treasury Bond ETF 20+ Yr Treas Bd Etf	2.6%
PowerOne Industrial Properties L.P.	2.3%
TC Energy Corp. Com	2.3%
Telus Corp. Com	2.3%
Brookfield Infrastructure Partners L.P. Partnership Units	2.2%
BCE Inc. Com New	2.2%
Total percentage of top 10 investments:	<b>27.4%</b>
Total number of investments:	<b>521</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Real Estate	32.1%
Financials	24.2%
Utilities	17.3%
Energy	12.8%
Communication Services	6.3%
Industrials	2.0%
Consumer Discretionary	1.5%
Health Care	1.5%
Materials	1.2%
Consumer Staples	0.7%
Information Technology	0.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

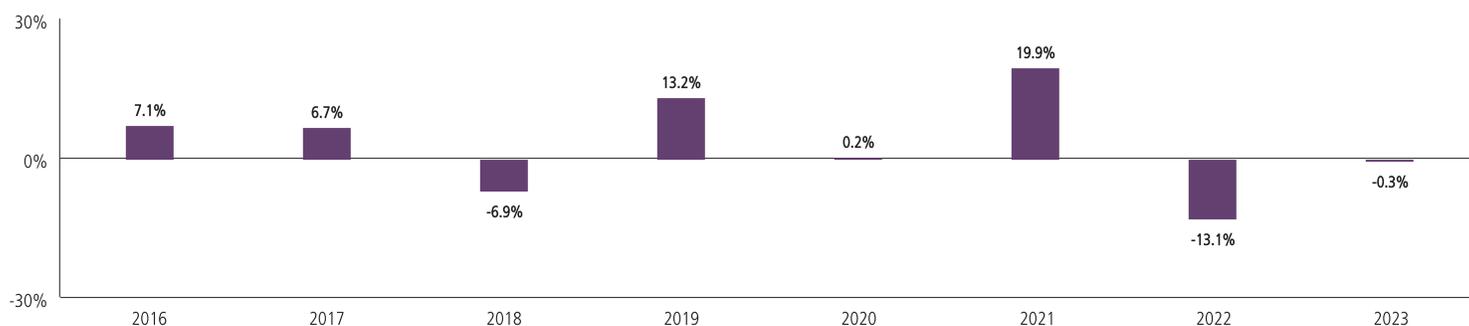
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A units of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series A performed in each of the past 8 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series A 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
<b>Best return</b>	13.60%	January 29, 2021	Your investment would rise to \$1,136.
<b>Worst return</b>	-23.70%	March 31, 2020	Your investment would drop to \$763.

### Average return

A person who invested \$1,000 in Series A units of the Fund since inception would have \$1,253 as at February 29, 2024. This works out to an annual compound return of 2.75%.

### Who is the Fund for?

Investors who:

- want distributions payable to them monthly;
- want moderate capital growth over the long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.16% of its value. This equals \$21.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.13%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>2.16%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Multi-Asset Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC601 USD PFC616	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 28, 2015	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$97.9 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.02%	<b>Minimum Investment:</b>	\$5,000 initial, \$50 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gold Bars	4.7%
BSR Unit	3.1%
StorageVault Canada Inc. Com	2.9%
Enbridge Inc. Com	2.8%
iShares Trust - iShares 20+ Year Treasury Bond ETF 20+ Yr Treas Bd Etf	2.6%
PowerOne Industrial Properties L.P.	2.3%
TC Energy Corp. Com	2.3%
Telus Corp. Com	2.3%
Brookfield Infrastructure Partners L.P. Partnership Units	2.2%
BCE Inc. Com New	2.2%
Total percentage of top 10 investments:	<b>27.4%</b>
Total number of investments:	<b>521</b>

**Investment Mix (February 29, 2024)**

Sector	
Real Estate	32.1%
Financials	24.2%
Utilities	17.3%
Energy	12.8%
Communication Services	6.3%
Industrials	2.0%
Consumer Discretionary	1.5%
Health Care	1.5%
Materials	1.2%
Consumer Staples	0.7%
Information Technology	0.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

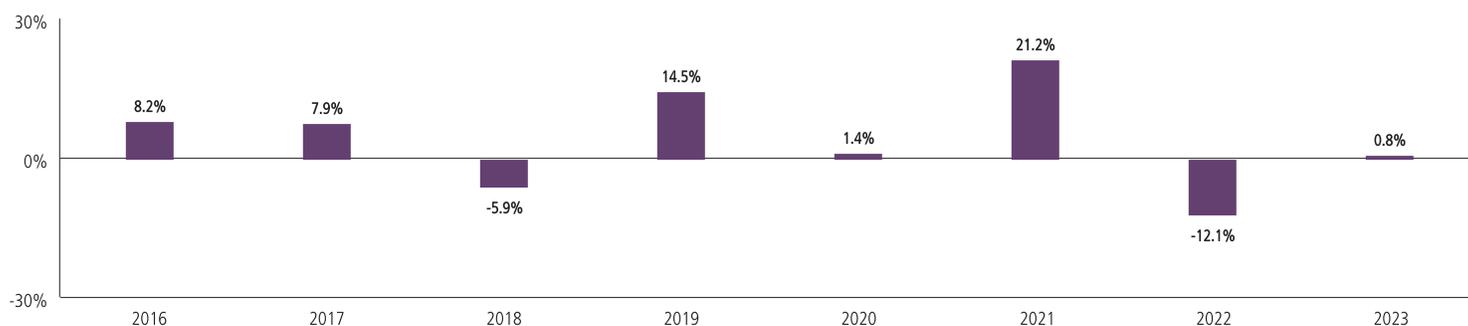
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F units of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series F performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series F 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
<b>Best return</b>	13.92%	January 29, 2021	Your investment would rise to \$1,139.
<b>Worst return</b>	-23.49%	March 31, 2020	Your investment would drop to \$765.

### Average return

A person who invested \$1,000 in Series F units of the Fund since inception would have \$1,372 as at February 29, 2024. This works out to an annual compound return of 3.87%.

### Who is the Fund for?

Investors who:

- want distributions payable to them monthly;
- want moderate capital growth over the long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.05% of its value. This equals \$10.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.02%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>1.05%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Investment advisory fee</b>	You must participate in a fee-based arrangement with your representative's firm under which you pay an annual fee to your representative's firm that you negotiate with your representative's firm. The fee will be based on the value of your investments but will not exceed 2%.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Multi-Asset Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC602	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	August 28, 2015	<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Total value on February 29, 2024:</b>	\$97.9 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.00%	<b>Minimum Investment:</b>	No minimum initial investment No minimum subsequent investment
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gold Bars	4.7%
BSR Unit	3.1%
StorageVault Canada Inc. Com	2.9%
Enbridge Inc. Com	2.8%
iShares Trust - iShares 20+ Year Treasury Bond ETF 20+ Yr Treas Bd Etf	2.6%
PowerOne Industrial Properties L.P.	2.3%
TC Energy Corp. Com	2.3%
Telus Corp. Com	2.3%
Brookfield Infrastructure Partners L.P. Partnership Units	2.2%
BCE Inc. Com New	2.2%
Total percentage of top 10 investments:	<b>27.4%</b>
Total number of investments:	<b>521</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Real Estate	32.1%
Financials	24.2%
Utilities	17.3%
Energy	12.8%
Communication Services	6.3%
Industrials	2.0%
Consumer Discretionary	1.5%
Health Care	1.5%
Materials	1.2%
Consumer Staples	0.7%
Information Technology	0.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I units of the Fund have performed over the past 8 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series I performed in each of the past 8 years. The Fund dropped in value in 2 of the 8 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series I 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
<b>Best return</b>	14.09%	January 29, 2021	Your investment would rise to \$1,141.
<b>Worst return</b>	-23.38%	March 31, 2020	Your investment would drop to \$766.

### Average return

A person who invested \$1,000 in Series I units of the Fund since inception would have \$1,482 as at February 29, 2024. This works out to an annual compound return of 4.84%.

### Who is the Fund for?

Investors who:

- want distributions payable to them monthly;
- want moderate capital growth over the long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.03% of its value. This equals \$0.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.00%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>0.03%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Multi-Asset Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Series X units of the Fund are not available for purchase by new investors. Existing holders of Series X units of the Fund can continue to make additional investments into the Fund in connection with the Fund's distribution reinvestment plan.

**Quick Facts**

<b>Fund codes:</b>	CAD PFC603
<b>Date Fund started:</b>	May 12, 2016
<b>Total value on February 29, 2024:</b>	\$97.9 million
<b>Management expense ratio (MER):</b>	0.89%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gold Bars	4.7%
BSR Unit	3.1%
StorageVault Canada Inc. Com	2.9%
Enbridge Inc. Com	2.8%
iShares Trust - iShares 20+ Year Treasury Bond ETF 20+ Yr Treas Bd Etf	2.6%
PowerOne Industrial Properties L.P.	2.3%
TC Energy Corp. Com	2.3%
Telus Corp. Com	2.3%
Brookfield Infrastructure Partners L.P. Partnership Units	2.2%
BCE Inc. Com New	2.2%
Total percentage of top 10 investments:	<b>27.4%</b>
Total number of investments:	<b>521</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Real Estate	32.1%
Financials	24.2%
Utilities	17.3%
Energy	12.8%
Communication Services	6.3%
Industrials	2.0%
Consumer Discretionary	1.5%
Health Care	1.5%
Materials	1.2%
Consumer Staples	0.7%
Information Technology	0.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

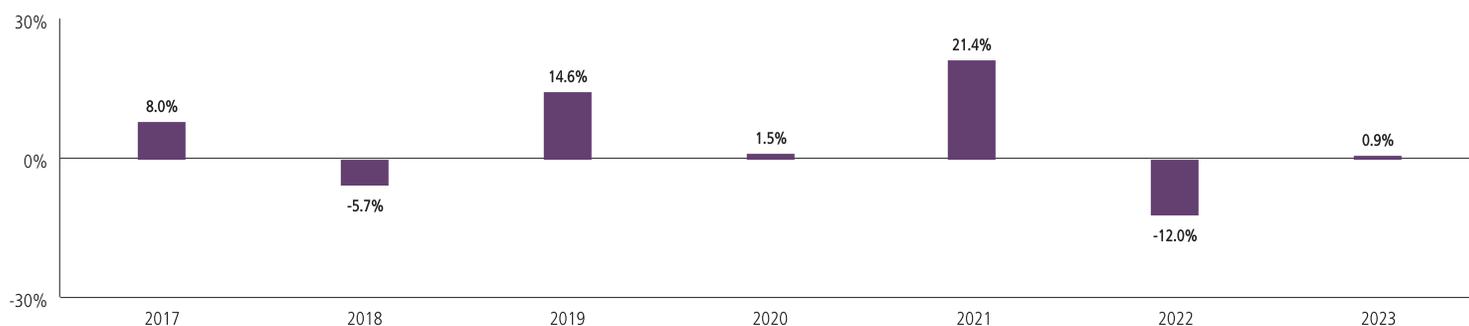
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series X units of the Fund have performed over the past 7 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series X performed in each of the past 7 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series X 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
<b>Best return</b>	13.95%	January 29, 2021	Your investment would rise to \$1,140.
<b>Worst return</b>	-23.47%	March 31, 2020	Your investment would drop to \$765.

### Average return

A person who invested \$1,000 in Series X units of the Fund since inception would have \$1,335 as at February 29, 2024. This works out to an annual compound return of 3.79%.

### Who is the Fund for?

Investors who:

- want distributions payable to them monthly;
- want moderate capital growth over the long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series X units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series X units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.92% of its value. This equals \$9.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.89%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>0.92%</b>

### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Multi-Asset Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC608
<b>Date Fund started:</b>	August 10, 2018
<b>Total value on February 29, 2024:</b>	\$97.9 million
<b>Management expense ratio (MER):</b>	1.13%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Purpose Investment Partners Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Gold Bars	4.7%
BSR Unit	3.1%
StorageVault Canada Inc. Com	2.9%
Enbridge Inc. Com	2.8%
iShares Trust - iShares 20+ Year Treasury Bond ETF 20+ Yr Treas Bd Etf	2.6%
PowerOne Industrial Properties L.P.	2.3%
TC Energy Corp. Com	2.3%
Telus Corp. Com	2.3%
Brookfield Infrastructure Partners L.P. Partnership Units	2.2%
BCE Inc. Com New	2.2%
Total percentage of top 10 investments:	<b>27.4%</b>
Total number of investments:	<b>521</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Real Estate	32.1%
Financials	24.2%
Utilities	17.3%
Energy	12.8%
Communication Services	6.3%
Industrials	2.0%
Consumer Discretionary	1.5%
Health Care	1.5%
Materials	1.2%
Consumer Staples	0.7%
Information Technology	0.4%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

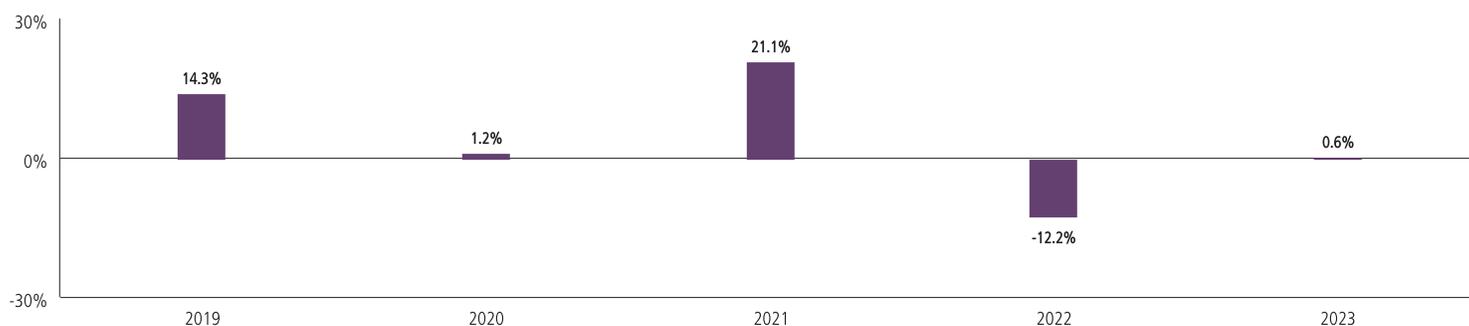
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series P units of the Fund have performed over the past 5 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Series P performed in each of the past 5 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Series P 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
<b>Best return</b>	13.89%	January 29, 2021	Your investment would rise to \$1,139.
<b>Worst return</b>	-23.52%	March 31, 2020	Your investment would drop to \$765.

### Average return

A person who invested \$1,000 in Series P units of the Fund since inception would have \$1,111 as at February 29, 2024. This works out to an annual compound return of 1.93%.

## Who is the Fund for?

Investors who:

- want distributions payable to them monthly;
- want moderate capital growth over the long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series P units of the Fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 2.5% of the amount you buy	\$0 to \$25 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.16% of its value. This equals \$11.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.13%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>1.16%</b>

#### More about the trailing commission

Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is an ongoing commission. It is for the services and advice your representative and their firm provide to you. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.25% of the value of your investment each year	\$0.00 to \$2.50 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.
<b>Short Term Trading Fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Enhanced Premium Yield Fund — Series A**

April 12, 2024

This document contains key information you should know about Purpose Enhanced Premium Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4404
<b>Date Fund started:</b>	November 3, 2014
<b>Total value on February 29, 2024:</b>	\$36.0 million
<b>Management expense ratio (MER):</b>	2.27%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Coinbase Global Inc.	2.7%
Constellation Brands Inc.	2.0%
Newmont Mining Corp.	1.8%
Cheniere Energy Inc.	1.7%
Xtrackers Harvest ETF	1.6%
EOG Resources Inc.	1.5%
Exxon Mobil Corp.	1.4%
Booking Holdings Inc.	1.3%
Devon Energy Corp.	0.9%
Apple Inc.	0.9%
Total percentage of top 10 investments:	<b>15.8%</b>
Total number of investments:	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	17.0%
Consumer Discretionary	9.8%
Financials	5.4%
Health Care	11.0%
Materials	12.7%
Communication Services	3.6%
Industrials	2.0%
Real Estate	3.7%
Energy	2.1%
Consumer Staples	1.5%
Total (%)	<b>68.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

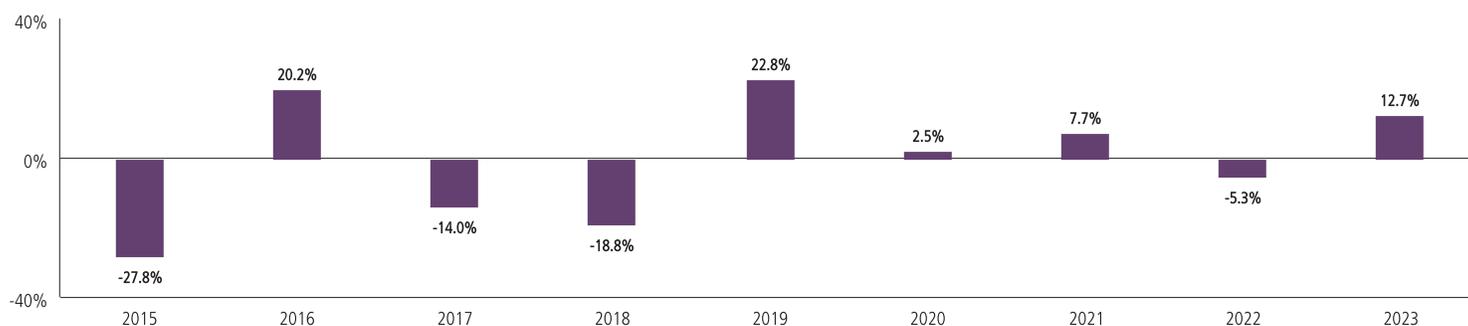
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	28.79%	May 31, 2016	Your investment would rise to \$1,288.
<b>Worst return</b>	-21.42%	January 29, 2016	Your investment would drop to \$786.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$851 as at February 29, 2024. This works out to an annual compound return of -1.72%.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- are investing for the medium and/or long term;
- want distributions payable to them monthly; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.55% of its value. This equals \$25.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.27%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.28%
<b>Fund expenses</b>	<b>2.55%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares. Any applicable deferred sales charge will apply.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Enhanced Premium Yield Fund — Series F**

April 12, 2024

This document contains key information you should know about Purpose Enhanced Premium Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4401	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	November 3, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$36.0 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.45%	<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Coinbase Global Inc.	2.7%
Constellation Brands Inc.	2.0%
Newmont Mining Corp.	1.8%
Cheniere Energy Inc.	1.7%
Xtrackers Harvest ETF	1.6%
EOG Resources Inc.	1.5%
Exxon Mobil Corp.	1.4%
Booking Holdings Inc.	1.3%
Devon Energy Corp.	0.9%
Apple Inc.	0.9%
Total percentage of top 10 investments:	<b>15.8%</b>
Total number of investments:	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	17.0%
Consumer Discretionary	9.8%
Financials	5.4%
Health Care	11.0%
Materials	12.7%
Communication Services	3.6%
Industrials	2.0%
Real Estate	3.7%
Energy	2.1%
Consumer Staples	1.5%
Total (%):	<b>68.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

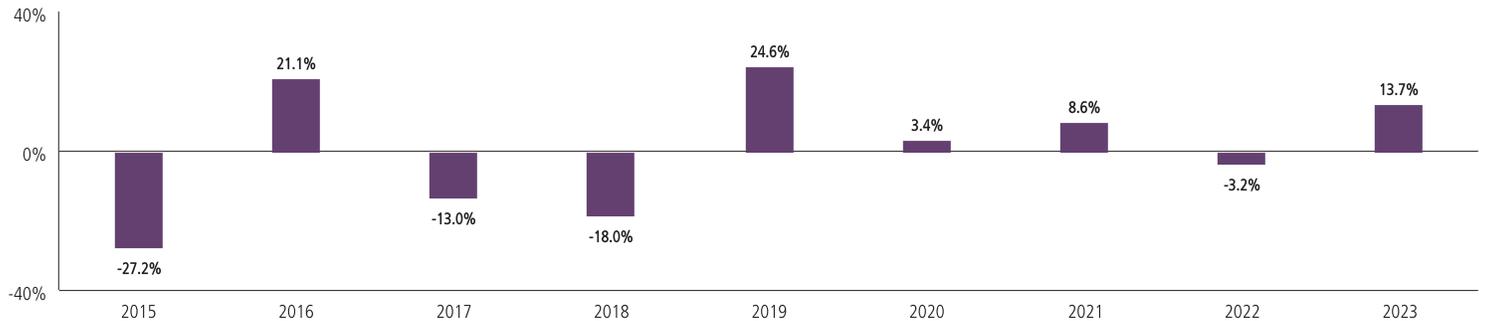
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	29.06%	May 31, 2016	Your investment would rise to \$1,291.
<b>Worst return</b>	-21.37%	January 29, 2016	Your investment would drop to \$786.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$940 as at February 29, 2024. This works out to an annual compound return of -0.66%.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- are investing for the medium and/or long term;
- want distributions payable to them monthly; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.73% of its value. This equals \$17.30 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.45%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.28%
<b>Fund expenses</b>	<b>1.73%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Enhanced Premium Yield Fund — Series I**

April 12, 2024

This document contains key information you should know about Purpose Enhanced Premium Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4402
<b>Date Fund started:</b>	November 3, 2014
<b>Total value on February 29, 2024:</b>	\$36.0 million
<b>Management expense ratio (MER):</b>	1.20%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$100,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Coinbase Global Inc.	2.7%
Constellation Brands Inc.	2.0%
Newmont Mining Corp.	1.8%
Cheniere Energy Inc.	1.7%
Xtrackers Harvest ETF	1.6%
EOG Resources Inc.	1.5%
Exxon Mobil Corp.	1.4%
Booking Holdings Inc.	1.3%
Devon Energy Corp.	0.9%
Apple Inc.	0.9%
Total percentage of top 10 investments:	<b>15.8%</b>
Total number of investments:	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	17.0%
Consumer Discretionary	9.8%
Financials	5.4%
Health Care	11.0%
Materials	12.7%
Communication Services	3.6%
Industrials	2.0%
Real Estate	3.7%
Energy	2.1%
Consumer Staples	1.5%
Total (%)	<b>68.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

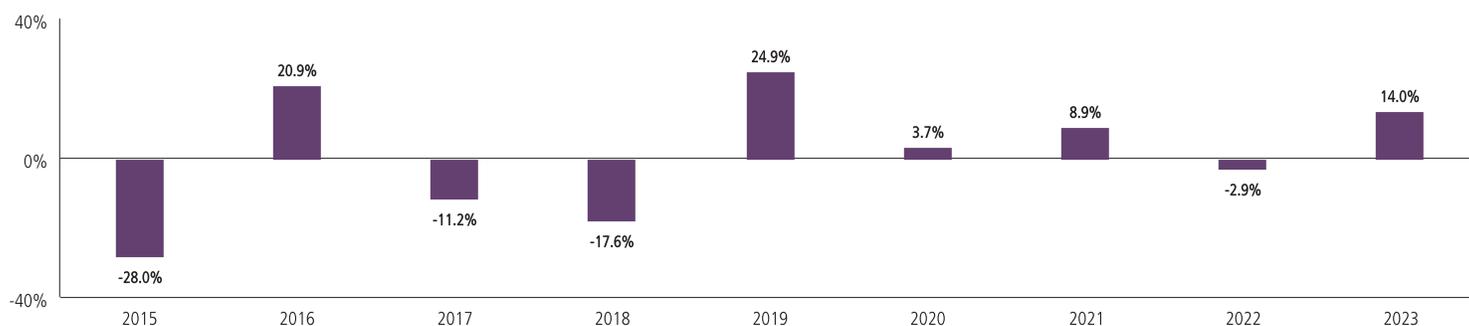
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series I performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series I in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	29.55%	May 31, 2016	Your investment would rise to \$1,296.
<b>Worst return</b>	-22.35%	January 29, 2016	Your investment would drop to \$777.

### Average return

A person who invested \$1,000 in Series I shares of the Fund since inception would have \$997 as at February 29, 2024. This works out to an annual compound return of -0.03%.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- are investing for the medium and/or long term;
- want distributions payable to them monthly; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.48% of its value. This equals \$14.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.20%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.28%
<b>Fund expenses</b>	<b>1.48%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the value of the NAV of the of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Enhanced Premium Yield Fund — Series UF**

April 12, 2024

This document contains key information you should know about Purpose Enhanced Premium Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	USD PFC4406	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	November 3, 2014	<b>Sub-advisor:</b>	Neuberger Berman Canada ULC
<b>Total value on February 29, 2024:</b>	\$36.0 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.44%	<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Coinbase Global Inc.	2.7%
Constellation Brands Inc.	2.0%
Newmont Mining Corp.	1.8%
Cheniere Energy Inc.	1.7%
Xtrackers Harvest ETF	1.6%
EOG Resources Inc.	1.5%
Exxon Mobil Corp.	1.4%
Booking Holdings Inc.	1.3%
Devon Energy Corp.	0.9%
Apple Inc.	0.9%
Total percentage of top 10 investments:	<b>15.8%</b>
Total number of investments:	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	17.0%
Consumer Discretionary	9.8%
Financials	5.4%
Health Care	11.0%
Materials	12.7%
Communication Services	3.6%
Industrials	2.0%
Real Estate	3.7%
Energy	2.1%
Consumer Staples	1.5%
<b>Total (%)</b> :	<b>68.7%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

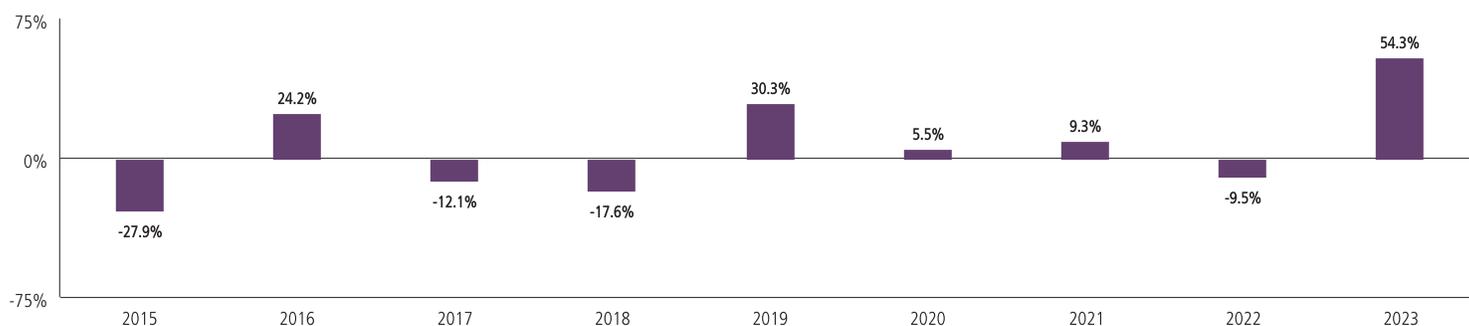
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series UF shares of the Fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series UF performed in each of the past 9 years. The Fund dropped in value in 4 of the 9 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series UF in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	42.28%	March 31, 2023	Your investment would rise to \$1,423.
<b>Worst return</b>	-21.50%	January 29, 2016	Your investment would drop to \$785.

### Average return

A person who invested \$1,000 in Series UF shares of the Fund since inception would have \$1,366 as at February 29, 2024. This works out to an annual compound return of 3.41%.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- are investing for the medium and/or long term;
- want distributions payable to them monthly; and
- can tolerate low to medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series UF shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series UF shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.72% of its value. This equals \$17.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.44%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.28%
<b>Fund expenses</b>	<b>1.72%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	A representative may charge up to 2% of the value of the shares switched to another Purpose managed mutual fund. This fee is payable by the shareholder and goes to the shareholder's representative.
<b>Short Term Trading Fee</b>	Up to 2% of the value of shares you sell or switch within 30 days of buying them. This fee goes to the Fund.
<b>Investment advisory fee</b>	You must participate in a fee-based arrangement with your representative's firm under which you pay an annual fee to your representative's firm that you negotiate with your representative's firm. The fee will be based on the value of your investments but will not exceed 2%.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Resource Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5104	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	June 19, 2006	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$17.6 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.95%	<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund invests in primarily a diversified portfolio of North American resource equity and income securities including dividend paying or distribution paying North American resource equity and income securities such as common shares, income trust units, convertible bonds, and, to a lesser extent, interest-bearing securities such as corporate bonds. The Fund may, from time to time, engage in the short-selling of securities that the portfolio manager believes are overvalued.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Tenaz Energy Corp. Com New	10.0%
Tourmaline Oil Corp. Com	9.0%
TAG Oil Ltd. Com New	8.8%
PBF Energy Inc. Cl A	8.2%
Valeura Energy Inc. Com New	7.9%
Marathon Petroleum Corp. Com	7.2%
ARC Resources Ltd. Com	5.6%
Advantage Energy Ltd. Com	5.3%
Valero Energy Corp. Com	4.7%
Murphy USA Inc. Com	4.7%
Total percentage of top 10 investments:	<b>71.4%</b>
Total number of investments:	<b>29</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	81.5%
Materials	10.2%
Consumer Discretionary	4.7%
Consumer Staples	3.6%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

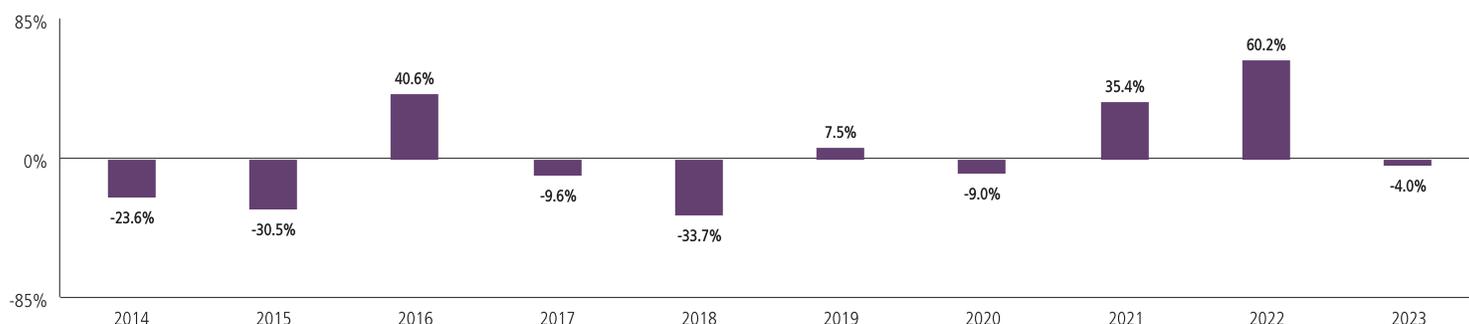
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund dropped in value in 6 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	41.63%	June 30, 2020	Your investment would rise to \$1,416.
<b>Worst return</b>	-52.23%	November 28, 2008	Your investment would drop to \$478.

### Average return

The annual compounded return of this series of the Fund was -0.59% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$943.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate high risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 4.08% of its value. This equals \$40.80 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.95%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	1.13%
<b>Fund expenses</b>	<b>4.08%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Resource Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5101	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	June 19, 2006	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$17.6 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.84%	<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund invests in primarily a diversified portfolio of North American resource equity and income securities including dividend paying or distribution paying North American resource equity and income securities such as common shares, income trust units, convertible bonds, and, to a lesser extent, interest-bearing securities such as corporate bonds. The Fund may, from time to time, engage in the short-selling of securities that the portfolio manager believes are overvalued.

The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

Tenaz Energy Corp. Com New	10.0%
Tourmaline Oil Corp. Com	9.0%
TAG Oil Ltd. Com New	8.8%
PBF Energy Inc. Cl A	8.2%
Valeura Energy Inc. Com New	7.9%
Marathon Petroleum Corp. Com	7.2%
ARC Resources Ltd. Com	5.6%
Advantage Energy Ltd. Com	5.3%
Valero Energy Corp. Com	4.7%
Murphy USA Inc. Com	4.7%
Total percentage of top 10 investments:	<b>71.4%</b>
Total number of investments:	<b>29</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	81.5%
Materials	10.2%
Consumer Discretionary	4.7%
Consumer Staples	3.6%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

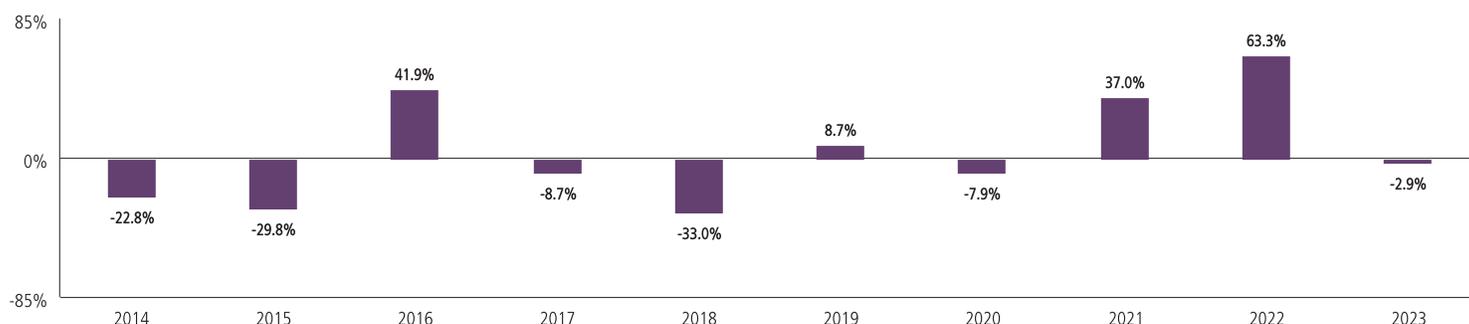
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund dropped in value in 6 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	42.02%	June 30, 2020	Your investment would rise to \$1,420.
<b>Worst return</b>	-52.81%	November 28, 2008	Your investment would drop to \$472.

### Average return

The annual compounded return of this series of the Fund was 0.57% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,058.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate high risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.97% of its value. This equals \$29.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.84%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	1.13%
<b>Fund expenses</b>	<b>2.97%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Special Opportunities Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5804
<b>Date Fund started:</b>	April 12, 1990
<b>Total value on February 29, 2024:</b>	\$21.4 million
<b>Management expense ratio (MER):</b>	3.64%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Annually, if any
<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent

**What does the Fund invest in?**

The investment objective of the Fund is to seek capital appreciation through investment in equity securities of companies whose product, service or management team the investment advisor believes can realize value and growth. The portfolio manager will employ alternative investment strategies, including event-related special situations investing and the purchase of undervalued shares in the equity markets. The investment advisor may rely on "top down" fundamental research to identify equity securities of companies in a particular industry or sector. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

PRIO S.A. Registered Shares Ordinary Common Shares	82.6%
Trisura Group Ltd. Com New	2.2%
Canadian Pacific Kansas City Limited Com	2.2%
NexGen Energy Ltd. Com	1.8%
Osisko Gold Royalties Ltd Com	1.4%
Whitecap Resources Inc. Com New	1.3%
B2Gold Corp. Com	1.2%
Charles Schwab Corp. Com	1.1%
Verano Holdings Corp. Com Sub Vtg Shs	0.9%
Montage Gold Corp. Com	0.8%
Total percentage of top 10 investments:	<b>95.5%</b>
Total number of investments:	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	86.9%
Materials	4.5%
Financials	3.3%
Industrials	2.2%
Health Care	2.0%
Utilities	0.8%
Communication Services	0.3%
Total (%):	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

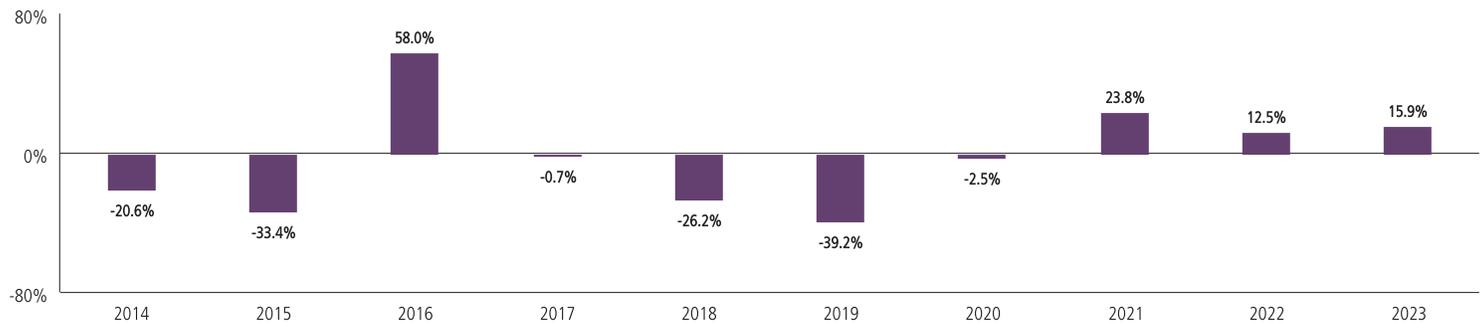
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund dropped in value in 6 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	60.24%	January 31, 2000	Your investment would rise to \$1,602.
<b>Worst return</b>	-55.77%	March 31, 2020	Your investment would drop to \$442.

### Average return

The annual compounded return of this series of the Fund was -6.89% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$490.

## Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 4.94% of its value. This equals \$49.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	3.64%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	1.30%
<b>Fund expenses</b>	<b>4.94%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Special Opportunities Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC5801	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 12, 1990	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$21.4 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	2.55%	<b>Minimum Investment:</b>	\$500 initial, \$100 subsequent

**What does the Fund invest in?**

The investment objective of the Fund is to seek capital appreciation through investment in equity securities of companies whose product, service or management team the investment advisor believes can realize value and growth. The portfolio manager will employ alternative investment strategies, including event-related special situations investing and the purchase of undervalued shares in the equity markets. The investment advisor may rely on "top down" fundamental research to identify equity securities of companies in a particular industry or sector. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

PRIO S.A. Registered Shares Ordinary Common Shares	82.6%
Trisura Group Ltd. Com New	2.2%
Canadian Pacific Kansas City Limited Com	2.2%
NexGen Energy Ltd. Com	1.8%
Osisko Gold Royalties Ltd Com	1.4%
Whitecap Resources Inc. Com New	1.3%
B2Gold Corp. Com	1.2%
Charles Schwab Corp. Com	1.1%
Verano Holdings Corp. Com Sub Vtg Shs	0.9%
Montage Gold Corp. Com	0.8%
<b>Total percentage of top 10 investments:</b>	<b>95.5%</b>
<b>Total number of investments:</b>	<b>36</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Energy	86.9%
Materials	4.5%
Financials	3.3%
Industrials	2.2%
Health Care	2.0%
Utilities	0.8%
Communication Services	0.3%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

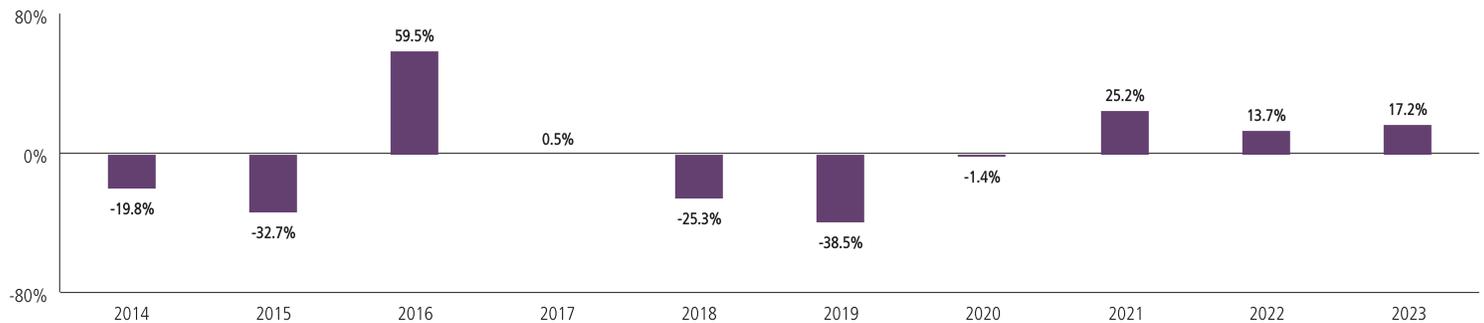
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	55.19%	October 31, 2003	Your investment would rise to \$1,552.
<b>Worst return</b>	-55.69%	March 31, 2020	Your investment would drop to \$443.

### Average return

The annual compounded return of this series of the Fund was -5.86% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$547.

## Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them annually;
- are investing for the medium and/or long term; and
- can tolerate high risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 3.85% of its value. This equals \$38.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.55%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	1.30%
<b>Fund expenses</b>	<b>3.85%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Bond Class (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4504 USD PFC4580
<b>Date Fund started:</b>	December 18, 2013
<b>Total value on February 29, 2024:</b>	\$334.8 million
<b>Management expense ratio (MER):</b>	1.09%
<b>Fund Manager:</b>	Purpose Investments Inc.

<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Sub-advisor:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$500 initial, \$100 additional

**What does the Fund invest in?**

The Fund primarily invests in Purpose Global Bond Fund (underlying fund). The underlying fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities. Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

United States Treasury Bill, 2%, 4/30/2024	13.3%
United States Treasury Note, 3.63%, 5/31/2028	5.2%
T-Mobile USA Inc., 3.5%, 4/15/2031	1.3%
McAfee Preferred Shares PRIVATE	1.3%
Turkiye, 7.63%, 5/15/2034	0.8%
Ecopetrol S.A., 8.88%, 1/13/2033	0.8%
AerCap Ireland Capital Designated Activity Co., 1.75%, 1/30/2026	0.8%
Mexico, 6.35%, 2/9/2035	0.8%
Madrid (Autonomous Community of), 3.6%, 4/30/2033	0.7%
Corporacion Nacional del Cobre de Chile, 5.13%, 2/2/2033	0.7%
Total percentage of top 10 investments:	<b>25.7%</b>
Total number of investments:	<b>478</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
Investment Grade Bonds	35.5%
Government Bonds	25.7%
High Yield Bonds	20.1%
Securitized Credits	13.6%
Cash and Equivalents	5.2%
Total (%):	<b>100.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

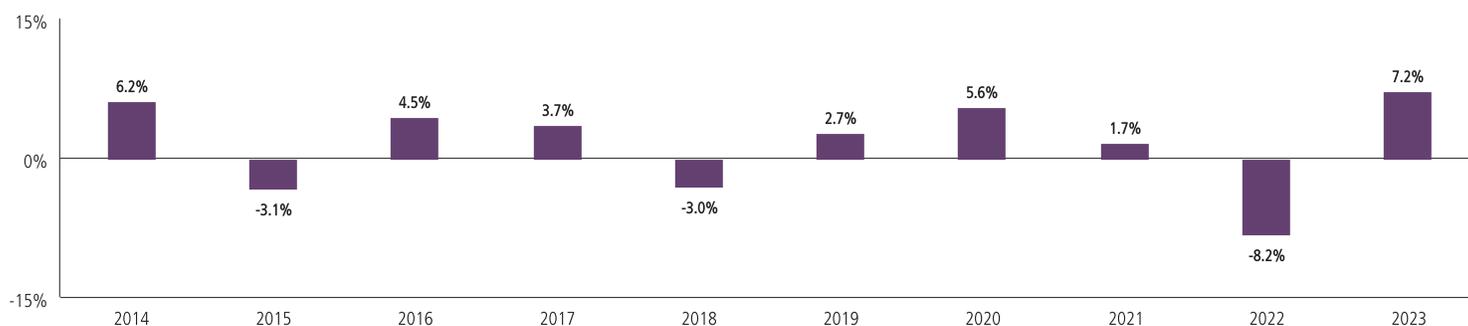
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	9.32%	June 30, 2020	Your investment would rise to \$1,093.
<b>Worst return</b>	-9.89%	March 31, 2020	Your investment would drop to \$901.

### Average return

The annual compounded return of this series of the Fund was 1.35% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,143.

### Who is the Fund for?

Investors who:

- want moderate capital growth;
- want distributions payable to them monthly;
- are investing for the medium and/or long-term; and
- can tolerate low risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.10% of its value. This equals \$11.00 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.09%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.10%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Bond Class (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4501 USD PFC4581	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	December 18, 2013	<b>Sub-advisor:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$334.8 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	0.55%	<b>Minimum Investment:</b>	\$500 initial, \$100 additional
<b>Fund Manager:</b>	Purpose Investments Inc.		

**What does the Fund invest in?**

The Fund primarily invests in Purpose Global Bond Fund (underlying fund). The underlying fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities. Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%. The charts below give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

United States Treasury Bill, 2%, 4/30/2024	13.3%
United States Treasury Note, 3.63%, 5/31/2028	5.2%
T-Mobile USA Inc., 3.5%, 4/15/2031	1.3%
McAfee Preferred Shares PRIVATE	1.3%
Turkiye, 7.63%, 5/15/2034	0.8%
Ecopetrol S.A., 8.88%, 1/13/2033	0.8%
AerCap Ireland Capital Designated Activity Co., 1.75%, 1/30/2026	0.8%
Mexico, 6.35%, 2/9/2035	0.8%
Madrid (Autonomous Community of), 3.6%, 4/30/2033	0.7%
Corporacion Nacional del Cobre de Chile, 5.13%, 2/2/2033	0.7%
Total percentage of top 10 investments:	<b>25.7%</b>
Total number of investments:	<b>478</b>

**Investment Mix (February 29, 2024)**

<b>Asset Allocation</b>	
Investment Grade Bonds	35.5%
Government Bonds	25.7%
High Yield Bonds	20.1%
Securitized Credits	13.6%
Cash and Equivalents	5.2%
Total (%):	<b>100.1%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

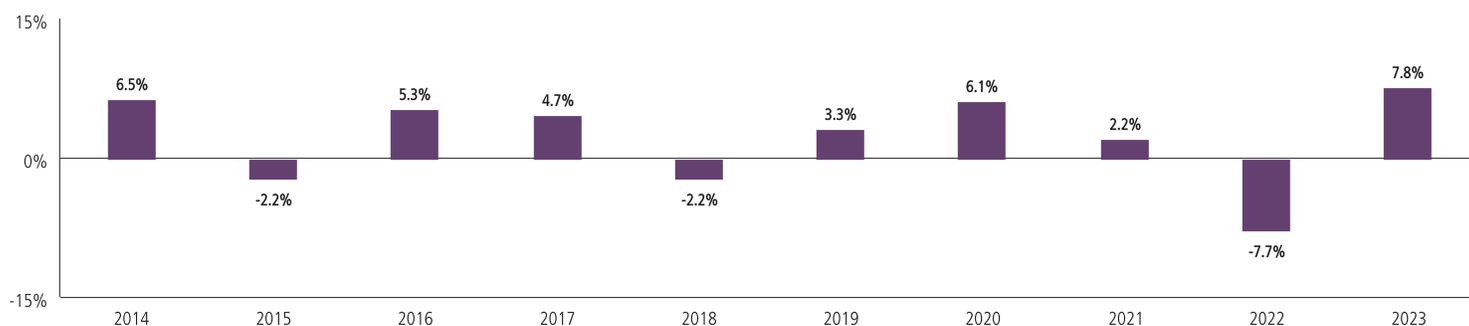
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	9.44%	June 30, 2020	Your investment would rise to \$1,094.
<b>Worst return</b>	-9.78%	March 31, 2020	Your investment would drop to \$902.

### Average return

The annual compounded return of this series of the Fund was 2.06% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,226.

### Who is the Fund for?

Investors who:

- want moderate capital growth;
- want distributions payable to them monthly;
- are investing for the medium and/or long-term; and
- can tolerate low risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

You do not pay a sales charge when you buy, redeem or switch your shares.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.56% of its value. This equals \$5.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.55%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>0.56%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Innovators Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4304
<b>Date Fund started:</b>	July 6, 2011
<b>Total value on February 29, 2024:</b>	\$22.8 million
<b>Management expense ratio (MER):</b>	2.77%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Annually, if any
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

NVIDIA Corp. Com	7.7%
Microsoft Corp. Com	6.6%
CrowdStrike Holdings Inc. Cl A	6.5%
Advanced Micro Devices Inc. Com	6.1%
Datadog, Inc. Cl A	5.0%
ASML Holding N.V. ADR N Y Registry Shs New 2012	4.6%
Snowflake Inc. Cl A	4.4%
Amazon.com Inc. Com	4.3%
Taiwan Semiconductor Manufacturing Co. Ltd. Sponsored ADR Sponsored Adr	4.2%
Lam Research Corp. Com	4.0%
<b>Total percentage of top 10 investments:</b>	<b>53.4%</b>
<b>Total number of investments:</b>	<b>42</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	90.9%
Consumer Discretionary	4.6%
Communication Services	3.9%
Health Care	0.5%
Financials	0.1%
Consumer Staples	0.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

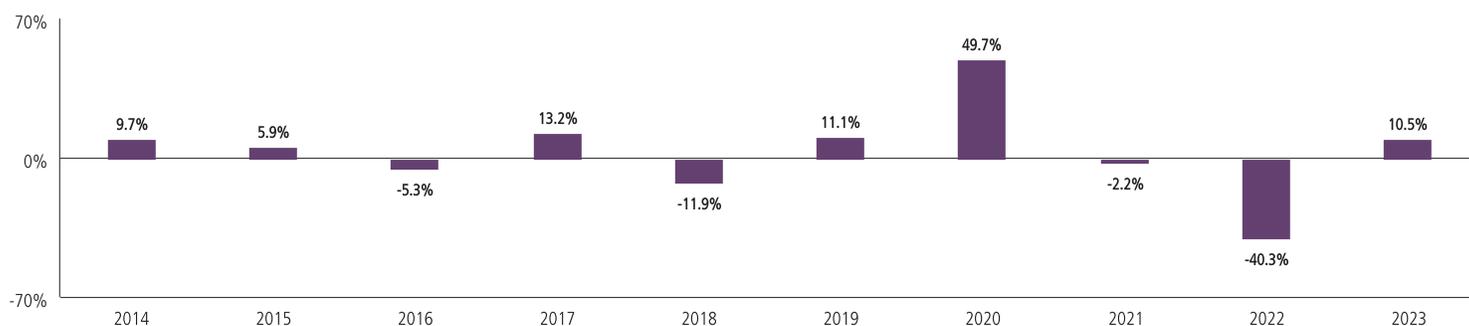
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A 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
<b>Best return</b>	23.67%	January 29, 2021	Your investment would rise to \$1,237.
<b>Worst return</b>	-22.25%	June 30, 2022	Your investment would drop to \$778.

### Average return

The annual compounded return of this series of the Fund was 2.38% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,266.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the long term; and
- can tolerate medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.89% of its value. This equals \$28.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	2.77%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.12%
<b>Fund expenses</b>	<b>2.89%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the Fund. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.00% of the value of your investment each year	\$0.00 to \$10.00 each year on every \$1,000 invested

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

#### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

#### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### **Purpose Investments Inc.**

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

This document contains key information you should know about Purpose Global Innovators Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC4301	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	July 6, 2011	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$22.8 million	<b>Distributions:</b>	Annually, if any
<b>Management expense ratio (MER):</b>	1.70%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund 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 give you a snapshot of the Fund's investments on February 29, 2024. The Fund's investments are subject to change.

**Top 10 Investments (February 29, 2024)**

NVIDIA Corp. Com	7.7%
Microsoft Corp. Com	6.6%
CrowdStrike Holdings Inc. Cl A	6.5%
Advanced Micro Devices Inc. Com	6.1%
Datadog, Inc. Cl A	5.0%
ASML Holding N.V. ADR N Y Registry Shs New 2012	4.6%
Snowflake Inc. Cl A	4.4%
Amazon.com Inc. Com	4.3%
Taiwan Semiconductor Manufacturing Co. Ltd. Sponsored ADR Sponsored Adr	4.2%
Lam Research Corp. Com	4.0%
<b>Total percentage of top 10 investments:</b>	<b>53.4%</b>
<b>Total number of investments:</b>	<b>42</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Information Technology	90.9%
Consumer Discretionary	4.6%
Communication Services	3.9%
Health Care	0.5%
Financials	0.1%
Consumer Staples	0.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

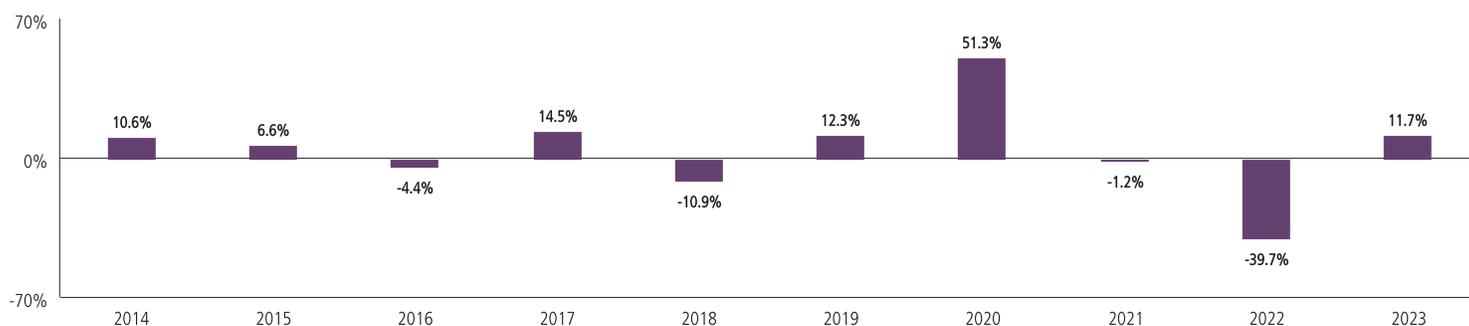
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 10 years. The Fund 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 Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F 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
<b>Best return</b>	24.00%	January 29, 2021	Your investment would rise to \$1,240.
<b>Worst return</b>	-22.05%	June 30, 2022	Your investment would drop to \$780.

### Average return

The annual compounded return of this series of the Fund was 3.42% over the past 10 years. If you had invested \$1,000 in this series of the Fund 10 years ago, your investment would now be worth \$1,400.

### Who is the Fund for?

Investors who:

- want moderate capital growth over the long term;
- want distributions payable to them monthly;
- are investing for the long term; and
- can tolerate medium risk.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.82% of its value. This equals \$18.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.70%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.12%
<b>Fund expenses</b>	<b>1.82%</b>

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Structured Equity Yield Fund — Series A**

April 12, 2024

This document contains key information you should know about Purpose Structured Equity Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC6200	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Date Fund started:</b>	April 2, 2020	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Total value on February 29, 2024:</b>	\$1,557.3 million	<b>Distributions:</b>	Monthly
<b>Management expense ratio (MER):</b>	1.88%	<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to provide investors with (i) the opportunity for long-term capital appreciation, (ii) stable, monthly distributions, and (iii) less downside risk than a direct investment in the broad equity markets by investing, directly or indirectly, in a broad portfolio of North American and global equity securities and partially hedging the portfolio’s downside risk.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares S&P/TSX 60 Index ETF	25.5%
iShares Core S&P 500 Index ETF (CAD- Hedged)	16.9%
iShares U.S. Small Cap Index ETF (CAD-Hedged)	15.6%
iShares NASDAQ 100 Index ETF (CAD-Hedged)	12.0%
BMO Equal Weight US Banks Hedged to CAD Index ETF	8.5%
BMO S&P TSX Equal Weight Banks Index ETF	5.3%
iShares S&P/TSX Global Gold Index ETF	4.4%
iShares MSCI Emerging Markets Index ETF	3.2%
BMO Dow Jones Industrial Average Hedged to CAD Index ETF	2.2%
iShares S&P/TSX Capped Energy Index ETF	1.0%
iShares S&P/TSX Capped Energy Index ETF	1.0%
<b>Total percentage of top 10 investments:</b>	<b>94.7%</b>
<b>Total number of investments:</b>	<b>26</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Broad Market	75.4%
Financials	13.8%
Materials	5.4%
Cash and Equivalents	4.4%
Energy	1.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

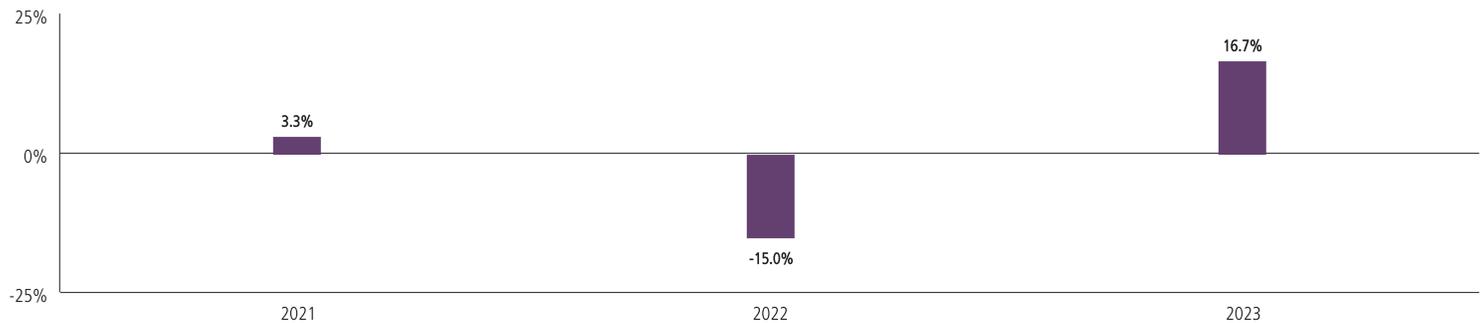
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series A shares of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series A performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series A in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.19%	January 31, 2024	Your investment would rise to \$1,142.
<b>Worst return</b>	-12.69%	June 30, 2022	Your investment would drop to \$873.

### Average return

A person who invested \$1,000 in Series A shares of the Fund since inception would have \$1,460 as at February 29, 2024. This works out to an annual compound return of 10.32%.

## Who is the Fund for?

Investors who:

- want capital appreciation over the long term;
- want distributions payable monthly;
- are seeking an attractive risk-adjusted rate of return;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
	In Percent (%)	In Dollars (\$)	
<b>Initial sales charge</b>	0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 2.22% of its value. This equals \$22.20 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.88%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.34%
<b>Fund expenses</b>	<b>2.22%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 1.20% of the value of your investment each year	\$0.00 to \$12.00 each year on every \$1,000 invested

The percentage of the trailing commission depends, in part, on the services that your dealer has confirmed to Purpose Investments Inc. it will provide. Currently, only National Bank Financial Inc. and Wellington-Altus Private Wealth Inc. have confirmed to Purpose Investments Inc. that they will provide the services that will entitle them to the maximum trailing commission described above. In the future, other dealers may provide such confirmations to Purpose Investments Inc. The management fee is the same for Series A shares regardless of the amount of trailing commissions paid by Purpose Investments Inc.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Structured Equity Yield Fund — Series F**

April 12, 2024

This document contains key information you should know about Purpose Structured Equity Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC6201
<b>Date Fund started:</b>	April 2, 2020
<b>Total value on February 29, 2024:</b>	\$1,557.3 million
<b>Management expense ratio (MER):</b>	0.75%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to provide investors with (i) the opportunity for long-term capital appreciation, (ii) stable, monthly distributions, and (iii) less downside risk than a direct investment in the broad equity markets by investing, directly or indirectly, in a broad portfolio of North American and global equity securities and partially hedging the portfolio’s downside risk.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares S&P/TSX 60 Index ETF	25.5%
iShares Core S&P 500 Index ETF (CAD- Hedged)	16.9%
iShares U.S. Small Cap Index ETF (CAD-Hedged)	15.6%
iShares NASDAQ 100 Index ETF (CAD-Hedged)	12.0%
BMO Equal Weight US Banks Hedged to CAD Index ETF	8.5%
BMO S&P TSX Equal Weight Banks Index ETF	5.3%
iShares S&P/TSX Global Gold Index ETF	4.4%
iShares MSCI Emerging Markets Index ETF	3.2%
BMO Dow Jones Industrial Average Hedged to CAD Index ETF	2.2%
iShares S&P/TSX Capped Energy Index ETF	1.0%
iShares S&P/TSX Capped Energy Index ETF	1.0%
<b>Total percentage of top 10 investments:</b>	<b>94.7%</b>
<b>Total number of investments:</b>	<b>26</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Broad Market	75.4%
Financials	13.8%
Materials	5.4%
Cash and Equivalents	4.4%
Energy	1.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

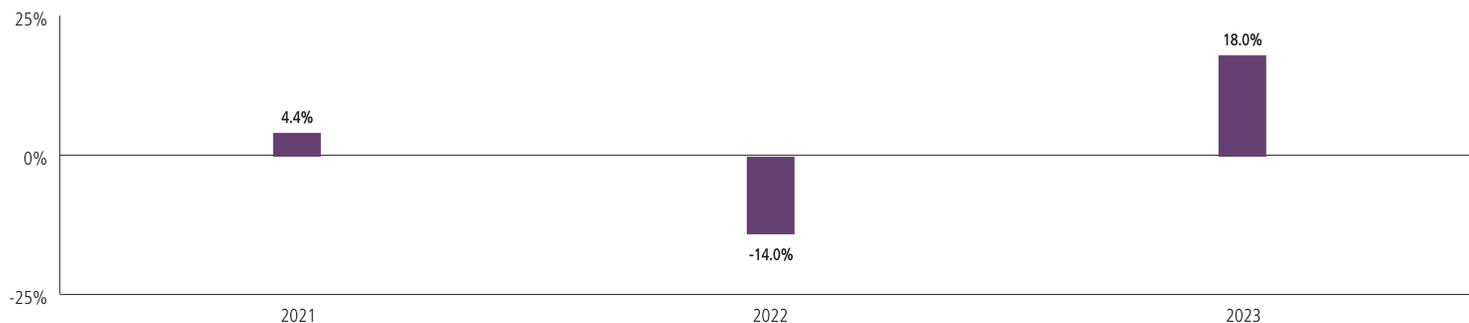
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series F shares of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series F performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series F in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.52%	January 31, 2024	Your investment would rise to \$1,145.
<b>Worst return</b>	-12.45%	June 30, 2022	Your investment would drop to \$876.

### Average return

A person who invested \$1,000 in Series F shares of the Fund since inception would have \$1,584 as at February 29, 2024. This works out to an annual compound return of 12.63%.

## Who is the Fund for?

Investors who:

- want capital appreciation over the long term;
- want distributions payable monthly;
- are seeking an attractive risk-adjusted rate of return;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 1.09% of its value. This equals \$10.90 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.75%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.34%
<b>Fund expenses</b>	<b>1.09%</b>

#### More about the trailing commission

The trailing commission is an ongoing commission. It is for the services and/or advice that your representative and their firm provide to you. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
<b>Trailing Commission</b>	0% to 0.20% of the value of your investment each year	\$0.00 to \$2.00 each year on every \$1,000 invested

The percentage of the trailing commission depends, in part, on the services that your dealer has confirmed to Purpose Investments Inc. it will provide. Currently, only National Bank Financial Inc. and Wellington-Altus Private Wealth Inc. have confirmed to Purpose Investments Inc. that they will provide the services that will entitle them to the maximum trailing commission described above. In the future, other dealers may provide such confirmations to Purpose Investments Inc. The management fee is the same for Series F shares regardless of the amount of trailing commissions paid by Purpose Investments Inc. A trailing commission will not be paid to any dealer that is a discount broker.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Fee Based Account</b>	Series F shares of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

#### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

**Purpose Structured Equity Yield Fund — Series I**

April 12, 2024

This document contains key information you should know about Purpose Structured Equity Yield Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

<b>Fund codes:</b>	CAD PFC6202
<b>Date Fund started:</b>	April 2, 2020
<b>Total value on February 29, 2024:</b>	\$1,557.3 million
<b>Management expense ratio (MER):</b>	0.02%

<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Distributions:</b>	Monthly
<b>Minimum Investment:</b>	\$5,000 initial, \$100 subsequent

**What does the Fund invest in?**

The Fund seeks to provide investors with (i) the opportunity for long-term capital appreciation, (ii) stable, monthly distributions, and (iii) less downside risk than a direct investment in the broad equity markets by investing, directly or indirectly, in a broad portfolio of North American and global equity securities and partially hedging the portfolio’s downside risk.

The charts below give you a snapshot of the Fund’s investments on February 29, 2024. The Fund’s investments are subject to change.

**Top 10 Investments (February 29, 2024)**

iShares S&P/TSX 60 Index ETF	25.5%
iShares Core S&P 500 Index ETF (CAD- Hedged)	16.9%
iShares U.S. Small Cap Index ETF (CAD-Hedged)	15.6%
iShares NASDAQ 100 Index ETF (CAD-Hedged)	12.0%
BMO Equal Weight US Banks Hedged to CAD Index ETF	8.5%
BMO S&P TSX Equal Weight Banks Index ETF	5.3%
iShares S&P/TSX Global Gold Index ETF	4.4%
iShares MSCI Emerging Markets Index ETF	3.2%
BMO Dow Jones Industrial Average Hedged to CAD Index ETF	2.2%
iShares S&P/TSX Capped Energy Index ETF	1.0%
iShares S&P/TSX Capped Energy Index ETF	1.0%
<b>Total percentage of top 10 investments:</b>	<b>94.7%</b>
<b>Total number of investments:</b>	<b>26</b>

**Investment Mix (February 29, 2024)**

<b>Sector</b>	
Broad Market	75.4%
Financials	13.8%
Materials	5.4%
Cash and Equivalents	4.4%
Energy	1.0%
<b>Total (%):</b>	<b>100.0%</b>

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

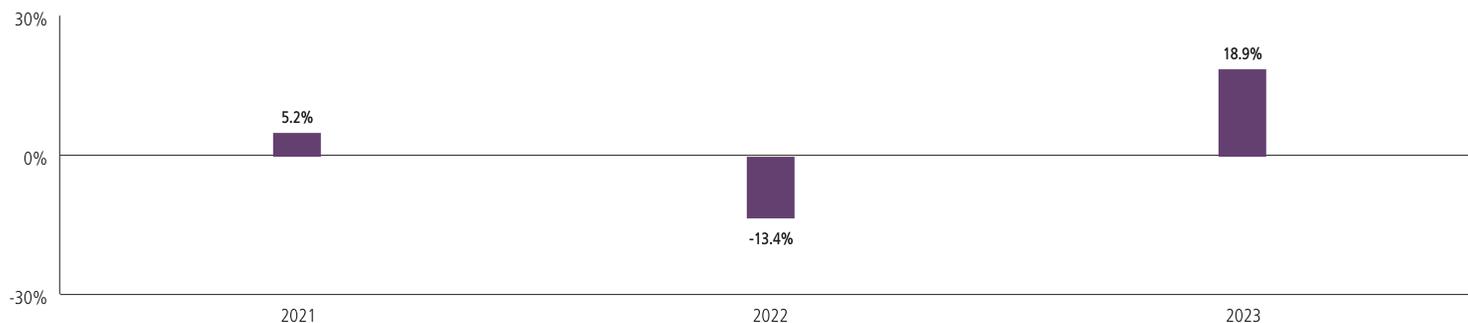
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Series I shares of the Fund have performed over the past 3 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how shares of the Series I performed in each of the past 3 years. The Fund dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for shares of the Series I in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.73%	January 31, 2024	Your investment would rise to \$1,147.
<b>Worst return</b>	-12.29%	June 30, 2022	Your investment would drop to \$877.

### Average return

A person who invested \$1,000 in Series I shares of the Fund since inception would have \$1,551 as at February 29, 2024. This works out to an annual compound return of 11.99%.

## Who is the Fund for?

Investors who:

- want capital appreciation over the long term;
- want distributions payable monthly;
- are seeking an attractive risk-adjusted rate of return;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I shares of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2023, the Fund's expenses were 0.36% of its value. This equals \$3.60 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	0.02%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.34%
<b>Fund expenses</b>	<b>0.36%</b>

### More about the trailing commission

There is no trailing commission on the Series I shares of the Fund.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you up to 2% of the value of shares that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of shares.
<b>Short Term Trading Fee</b>	If you sell or switch shares of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the shares that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm.
<b>Negotiated fee</b>	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.65% per annum, plus any additional amounts for administrative expenses up to 0.05% per annum of the series' value and any additional expenses as may be agreed to by you and Purpose Investments Inc.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

### Purpose Investments Inc.

130 Adelaide St. West  
Suite 3100  
P.O. Box: 109  
Toronto, Ontario M5H 3P5  
Phone: 416-583-3850  
Toll-free phone: 877.789.1517  
Email: [info@purposeinvest.com](mailto:info@purposeinvest.com)  
Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).