

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

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

**Quick Facts**

**Date ETF started** September 3, 2013

**Total value on February 29, 2024** \$281 million

**Management expense ratio (MER)** 0.70%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Sub-advisor** Neuberger Berman Canada ULC

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** PDF

**Exchange** TSX

**Currency** CAD

**Average daily volume** 14,726 shares

**Number of days traded** 253 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$27.41-\$31.06

**Net Asset Value (NAV)** \$27.41-\$31.08

**Average bid-ask spread** 0.13%

**WHAT DOES THE ETF INVEST IN?**

The ETF invests in high quality North American dividend-paying equity securities based on a fundamental rules-based portfolio selection strategy that intends to create value and reduce risk over the investment period. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total (%):</b>	<b>100.0%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

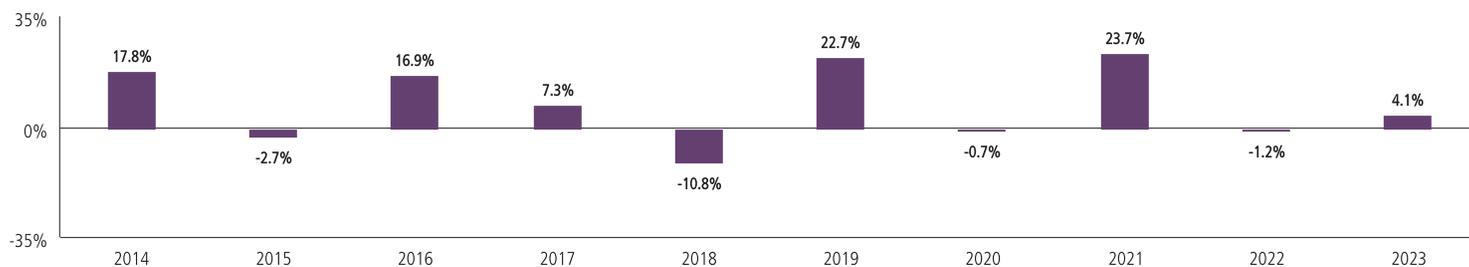
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.18%	31 May 2021	Your investment would rise to \$1,152.
<b>Worst return</b>	-22.68%	31 March 2020	Your investment would drop to \$773.

### 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 \$1,968.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.79% of its value. This equals \$7.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.70%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.79%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

**Quick Facts**

<b>Date ETF started</b>	September 3, 2013
<b>Total value on February 29, 2024</b>	\$7 million
<b>Management expense ratio (MER)</b>	0.96%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PHE
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	2,396 shares
<b>Number of days traded</b>	106 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$28.71-\$33.18
<b>Net Asset Value (NAV)</b>	\$28.79-\$33.17
<b>Average bid-ask spread</b>	0.20%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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)**

Sector	
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%
<b>Total (%)</b> :	<b>99.3%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

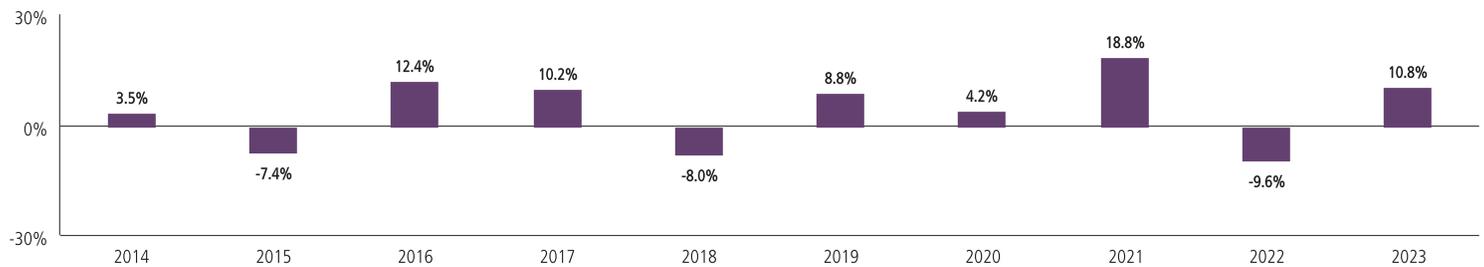
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## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	10.81%	31 January 2024	Your investment would rise to \$1,108.
<b>Worst return</b>	-14.27%	31 March 2020	Your investment would drop to \$857.

### AVERAGE RETURN

The annual compounded return of this series of the Fund was 4.28% 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 \$1,521.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

- 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.



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
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### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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### 2. ETF EXPENSES

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

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

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

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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#### **Purpose Investments Inc.**

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**Purpose Tactical Hedged Equity Fund - ETF Non-Currency Hedged Shares**

April 12, 2024

**PHE.B**

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

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

**Quick Facts**

<b>Date ETF started</b>	April 29, 2014
<b>Total value on February 29, 2024</b>	\$18 million
<b>Management expense ratio (MER)</b>	0.94%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PHE.B
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	1,917 shares
<b>Number of days traded</b>	166 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$31.46-\$35.92
<b>Net Asset Value (NAV)</b>	\$31.41-\$36.06
<b>Average bid-ask spread</b>	0.17%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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)**

Sector	
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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

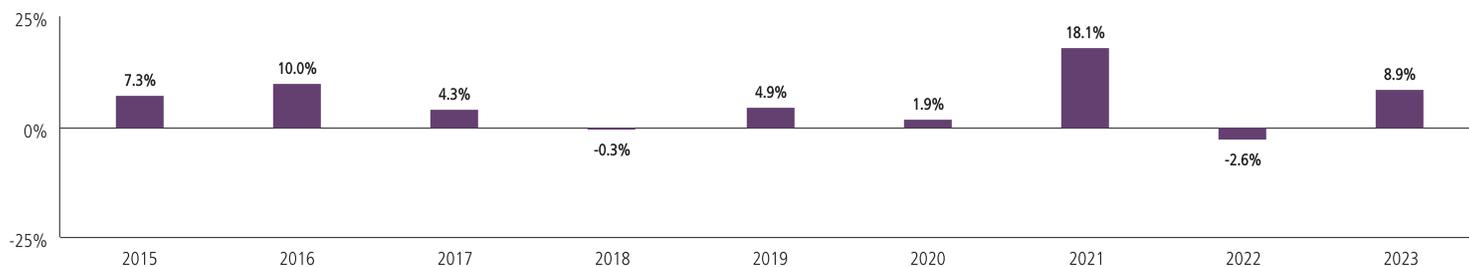
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 9 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 9 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

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

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,832 as at February 29, 2024. This works out to an annual compound return of 6.35%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

- 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.



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
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There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

### TIMING

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### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

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

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.94%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.19%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.13%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	September 6, 2013
<b>Total value on February 29, 2024</b>	\$24 million
<b>Management expense ratio (MER)</b>	0.67%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PIN
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	694 shares
<b>Number of days traded</b>	243 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$16.17-\$17.54
<b>Net Asset Value (NAV)</b>	\$16.14-\$17.49
<b>Average bid-ask spread</b>	0.31%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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)**

Sector	
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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

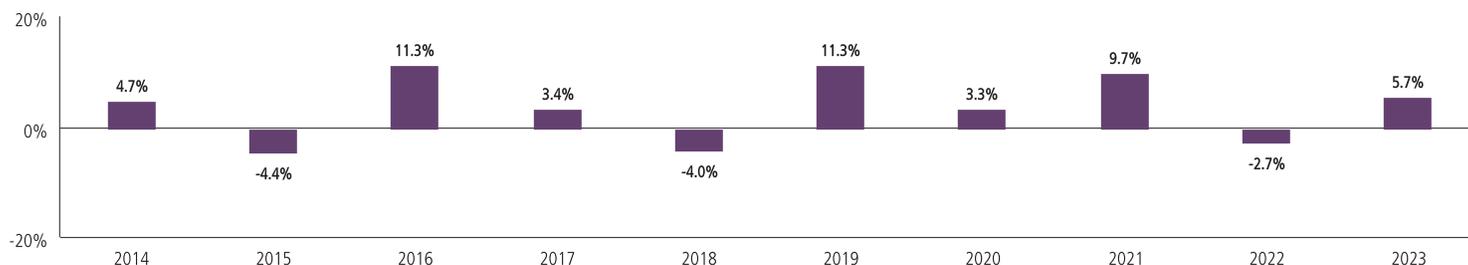
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	8.67%	30 June 2020	Your investment would rise to \$1,087.
<b>Worst return</b>	-12.30%	31 March 2020	Your investment would drop to \$877.

### AVERAGE RETURN

The annual compounded return of this series of the Fund was 3.39% 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 \$1,396.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.79% of its value. This equals \$7.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.67%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.12%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.79%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	September 4, 2013
<b>Total value on February 29, 2024</b>	\$33 million
<b>Management expense ratio (MER)</b>	0.90%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PBD
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	1,915 shares
<b>Number of days traded</b>	212 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$15.60-\$16.61
<b>Net Asset Value (NAV)</b>	\$15.57-\$16.64
<b>Average bid-ask spread</b>	0.75%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total percentage of top 10 investments:</b>	<b>98.6%</b>
<b>Total number of investments:</b>	<b>483</b>

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

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

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

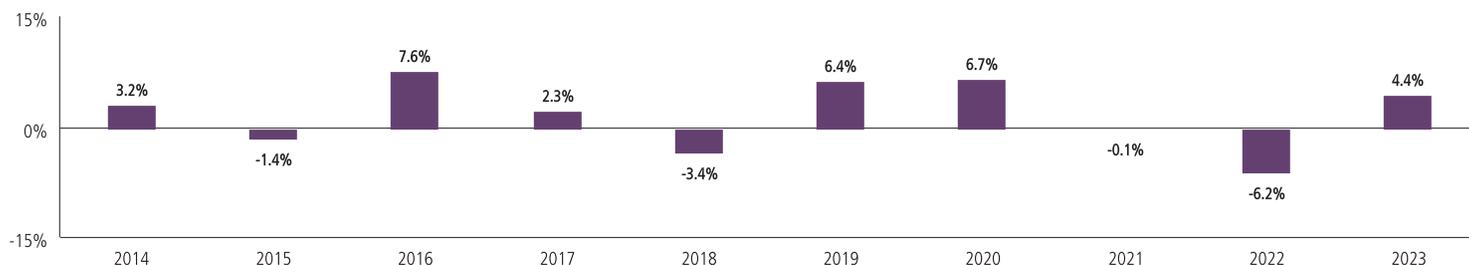
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	7.83%	30 June 2020	Your investment would rise to \$1,078.
<b>Worst return</b>	-6.18%	31 March 2020	Your investment would drop to \$938.

### AVERAGE RETURN

The annual compounded return of this series of the Fund was 1.57% 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 \$1,168.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

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

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.90%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.28%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.18%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

### FOR MORE INFORMATION:

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

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

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

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

**Quick Facts**

**Date ETF started** April 29, 2014

**Total value on February 29, 2024** \$28 million

**Management expense ratio (MER)** 0.80%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Sub-advisor** Neuberger Berman Canada ULC

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** PBI

**Exchange** TSX

**Currency** CAD

**Average daily volume** 656 shares

**Number of days traded** 208 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$27.88-\$40.23

**Net Asset Value (NAV)** \$27.82-\$40.45

**Average bid-ask spread** 0.18%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF’s investments on February 29, 2024. The ETF’s investments will 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: **34.7%**

Total number of investments: **33**

**INVESTMENT MIX (February 29, 2024)**

**Sector**

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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF’s returns change over time. This is called “volatility”. In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

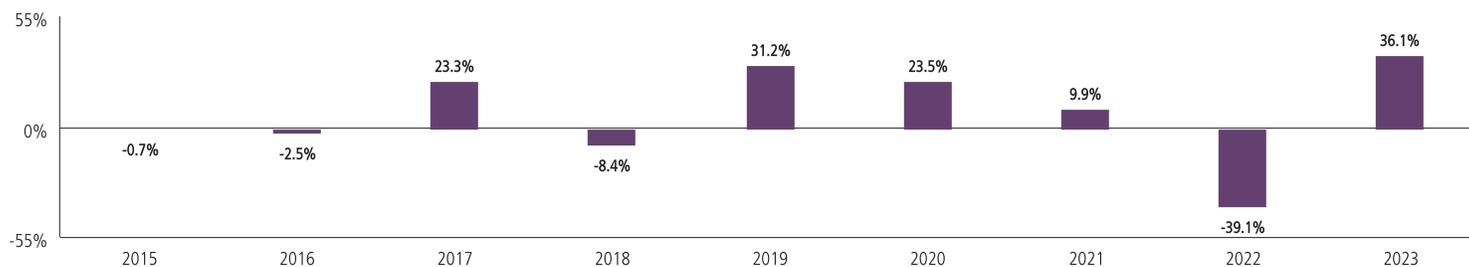
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 9 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 9 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

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

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$2,070 as at February 29, 2024. This works out to an annual compound return of 7.68%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.87% of its value. This equals \$8.70 for every \$1,000 invested.

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

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

**Purpose Best Ideas Fund - ETF Non-Currency Hedged Shares**

April 12, 2024

**PBI.B**

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

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

**Quick Facts**

**Date ETF started** October 24, 2014

**Total value on February 29, 2024** \$9 million

**Management expense ratio (MER)** 0.81%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Sub-advisor** Neuberger Berman Canada ULC

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** PBI.B

**Exchange** TSX

**Currency** CAD

**Average daily volume** 442 shares

**Number of days traded** 109 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$34.68-\$50.39

**Net Asset Value (NAV)** \$34.62-\$50.52

**Average bid-ask spread** 0.16%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total (%):</b>	<b>100.0%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

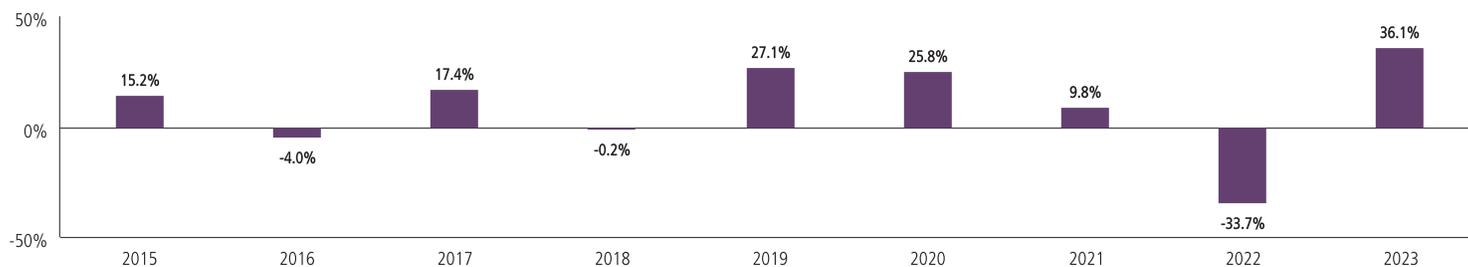
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 9 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 9 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

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

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$2,569 as at February 29, 2024. This works out to an annual compound return of 10.63%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.90% of its value. This equals \$9.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.81%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.09%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.90%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	April 29, 2014
<b>Total value on February 29, 2024</b>	\$22 million
<b>Management expense ratio (MER)</b>	0.98%
<b>Fund Manager</b>	Purpose Investments Inc.
<b>Portfolio Manager</b>	Purpose Investments Inc.
<b>Distributions</b>	Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PHR
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	1,492 shares
<b>Number of days traded</b>	229 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$16.69-\$20.84
<b>Net Asset Value (NAV)</b>	\$16.54-\$20.96
<b>Average bid-ask spread</b>	0.90%

**WHAT DOES THE ETF INVEST IN?**

The ETF invests in North American listed equity securities in the real estate sector using a rules-based selection strategy based on fundamental change, valuation, growth, and quality screens. The maximum exposure to investments in foreign markets will be 100%. The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

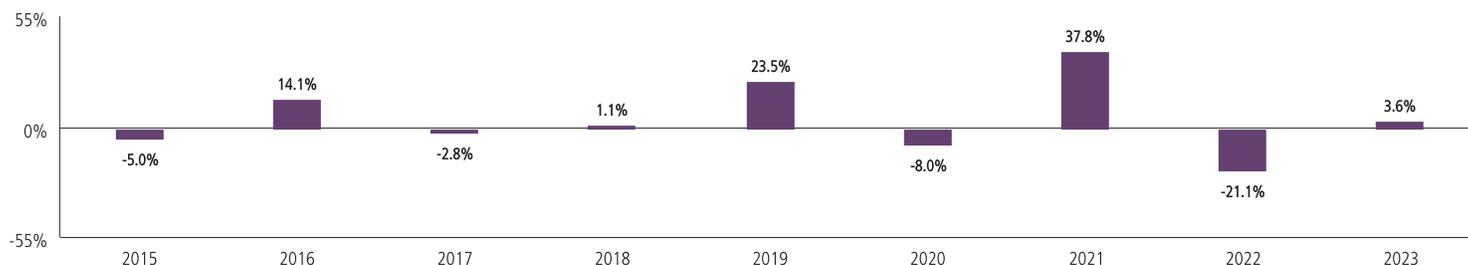
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## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 9 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 9 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 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%	29 March 2019	Your investment would rise to \$1,162.
<b>Worst return</b>	-22.30%	31 March 2020	Your investment would drop to \$777.

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,463 as at February 29, 2024. This works out to an annual compound return of 3.94%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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## HOW MUCH DOES IT COST?

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### 2. ETF EXPENSES

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

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

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.98%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.10%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.08%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
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For more information, see the securities law of your province or territory or ask a lawyer.

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

**Date ETF started** May 11, 2017

**Total value on February 29, 2024** \$730 million

**Management expense ratio (MER)** 0.95%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** RTA

**Exchange** Cboe Canada Inc.

**Currency** CAD

**Average daily volume** 25,760 shares

**Number of days traded** 253 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$26.05-\$28.55

**Net Asset Value (NAV)** \$26.07-\$28.54

**Average bid-ask spread** 0.12%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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	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%
Total percentage of top 10 investments:	<b>99.3%</b>
Total number of investments:	<b>8</b>

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

Canadian Equity	41.2%
Foreign Equity	34.3%
Fixed Income	23.2%
Cash and Equivalents	0.7%
Mutual Funds	0.6%
Total (%):	<b>100.0%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

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

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.20%	30 June 2020	Your investment would rise to \$1,092.
<b>Worst return</b>	-8.10%	30 June 2022	Your investment would drop to \$919.

### AVERAGE RETURN

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

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 1.02% of its value. This equals \$10.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.95%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.02%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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Fax: 416.583.3851

**Purpose Tactical Asset Allocation Fund - U.S Dollar Denominated ETF Non-Currency Hedged Shares**

April 12, 2024

**RTA.U**

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

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

**Quick Facts**

**Date ETF started** April 14, 2023

**Total value on February 29, 2024** \$730 million

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

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** RTA.U

**Exchange** Cboe Canada Inc.

**Currency** USD

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

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

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

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

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

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

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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)**

**Asset Allocation**

Canadian Equity	41.2%
Foreign Equity	34.3%
Fixed Income	23.2%
Cash and Equivalents	0.7%
Mutual Funds	0.6%
<b>Total (%):</b>	<b>100.0%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

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

## HOW HAS THE ETF PERFORMED?

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

## YEAR-BY-YEAR RETURNS

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

## BEST AND WORST 3-MONTH RETURNS

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

## AVERAGE RETURN

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

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

## WHO IS THE ETF FOR?

Investors who:

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

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account. Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. The ETF's expenses are made up of the management fee, operating expenses and trading costs. The ETF unit's annual management fee is 0.75% of the class' value. As no units of the ETF have ever been issued, operating expenses and trading costs are not yet available.

### TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you. The ETF does not have a trailing commission.

## WHAT IF I CHANGE MY MIND?

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

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

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

## FOR MORE INFORMATION:

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

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

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

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

**Quick Facts**

**Date ETF started** May 11, 2017

**Total value on February 29, 2024** \$189 million

**Management expense ratio (MER)** 0.82%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** RDE

**Exchange** Cboe Canada Inc.

**Currency** CAD

**Average daily volume** 18,709 shares

**Number of days traded** 241 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$22.67-\$25.36

**Net Asset Value (NAV)** \$22.68-\$25.34

**Average bid-ask spread** 0.17%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
Total percentage of top 10 investments:	<b>43.5%</b>
Total number of investments:	<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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

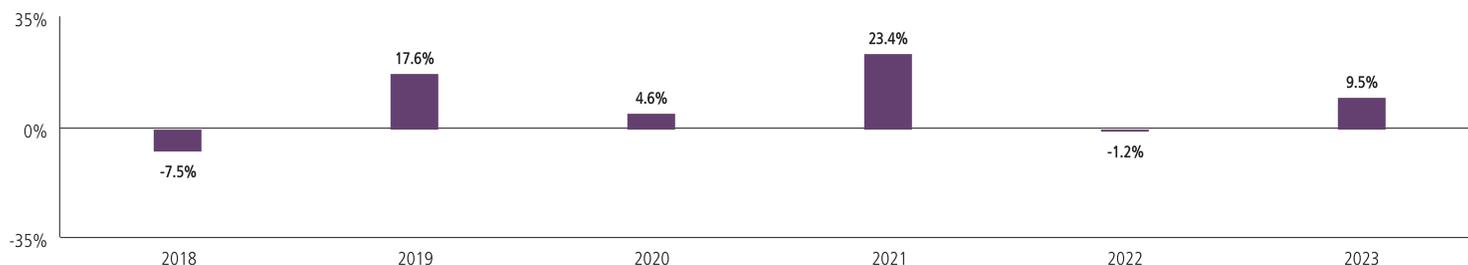
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	12.53%	29 January 2021	Your investment would rise to \$1,125.
<b>Worst return</b>	-17.67%	31 March 2020	Your investment would drop to \$823.

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,639 as at February 29, 2024. This works out to an annual compound return of 7.58%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

### WHO IS THE ETF FOR?

Investors who:

- have a tolerance for 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.



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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### TIMING

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### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

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### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.87% of its value. This equals \$8.70 for every \$1,000 invested.

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

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

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- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
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For more information, see the securities law of your province or territory or ask a lawyer.

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	December 22, 2016
<b>Total value on February 29, 2024</b>	\$157 million
<b>Management expense ratio (MER)</b>	0.90%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	RPS
<b>Exchange</b>	Cboe Canada Inc.
<b>Currency</b>	CAD
<b>Average daily volume</b>	10,078 units
<b>Number of days traded</b>	235 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$17.55-\$20.57
<b>Net Asset Value (NAV)</b>	\$17.56-\$20.46
<b>Average bid-ask spread</b>	1.32%

**WHAT DOES THE ETF INVEST IN?**

The ETF invests in Canadian preferred securities, with a focus on preferred securities; dividend paying Canadian equities; income and royalty trusts; ETFs; and fixed-income investments, with a view to consistent interest or distribution payments. Investments in floating rate preferred securities will be of Canadian issuers whose debt, at a minimum, has an investment grade rating at the time of purchase. Up to 5% of the fund’s portfolio may be invested in equities and the ETF 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 provide you with a snapshot of the ETF’s investments on February 29, 2024. The ETF’s investments will 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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF’s returns change over time. This is called “volatility”. In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

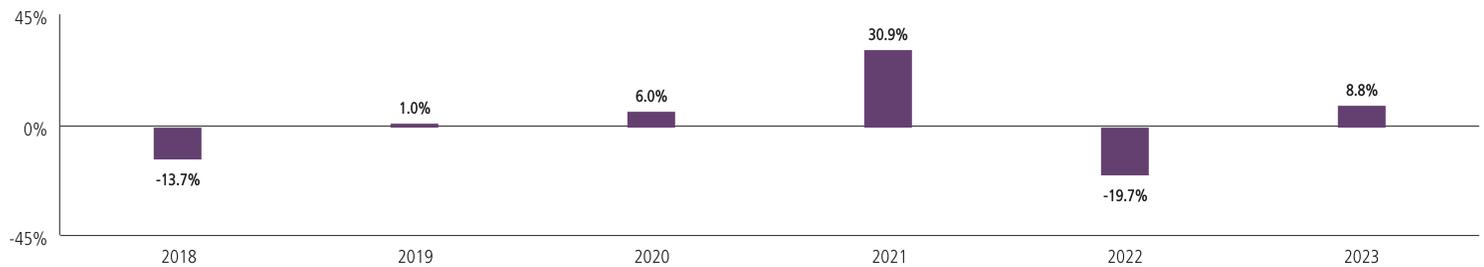
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	20.14%	31 August 2020	Your investment would rise to \$1,201.
<b>Worst return</b>	-26.68%	31 March 2020	Your investment would drop to \$733.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,183 as at February 29, 2024. This works out to an annual compound return of 2.45%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.97% of its value. This equals \$9.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.90%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.07%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.97%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

130 Adelaide St. West  
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Website: [www.purposeinvest.com](http://www.purposeinvest.com)  
Fax: 416.583.3851

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

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

**Quick Facts**

**Date ETF started** May 11, 2017

**Total value on February 29, 2024** \$6 million

**Management expense ratio (MER)** 1.13%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Quarterly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** MJJ

**Exchange** Cboe Canada Inc.

**Currency** CAD

**Average daily volume** 1,650 units

**Number of days traded** 209 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$4.01-\$10.15

**Net Asset Value (NAV)** \$5.15-\$10.07

**Average bid-ask spread** 3.85%

**WHAT DOES THE ETF 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 provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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. CI A	4.7%
Northern Leaf Limited Loan Notes	4.1%
Consortium Inc. Com	4.0%

Total percentage of top 10 investments: **79.6%**

Total number of investments: **37**

**INVESTMENT MIX (February 29, 2024)**

**Sector**

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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

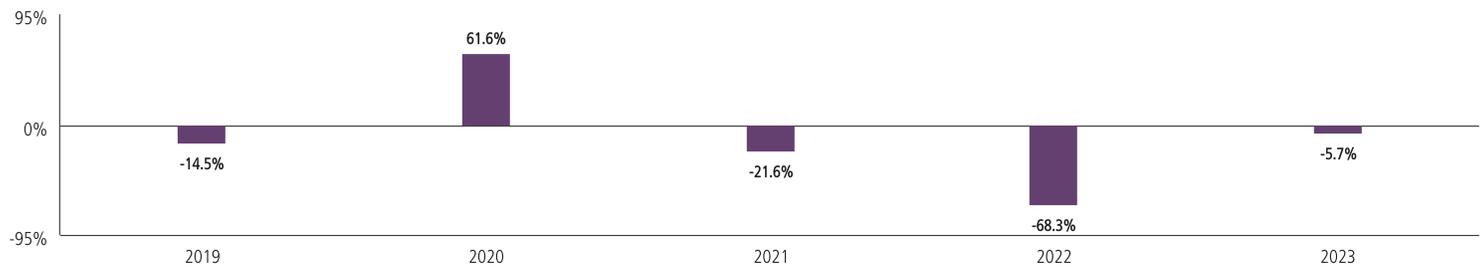
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 5 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 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%	29 January 2021	Your investment would rise to \$1,727.
<b>Worst return</b>	-45.59%	30 June 2022	Your investment would drop to \$544.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$513 as at February 29, 2024. This works out to an annual compound return of -10.41%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 1.58% of its value. This equals \$15.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	1.13%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.45%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.58%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	March 6, 2020
<b>Total value on February 29, 2024</b>	\$629 million
<b>Management expense ratio (MER)</b>	0.22%
<b>Fund Manager</b>	Purpose Investments Inc.
<b>Portfolio Manager</b>	Purpose Investments Inc.
<b>Distributions</b>	Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	MNY
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	71,810 units
<b>Number of days traded</b>	253 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$99.96-\$100.43
<b>Net Asset Value (NAV)</b>	\$100.00-\$100.44
<b>Average bid-ask spread</b>	0.03%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

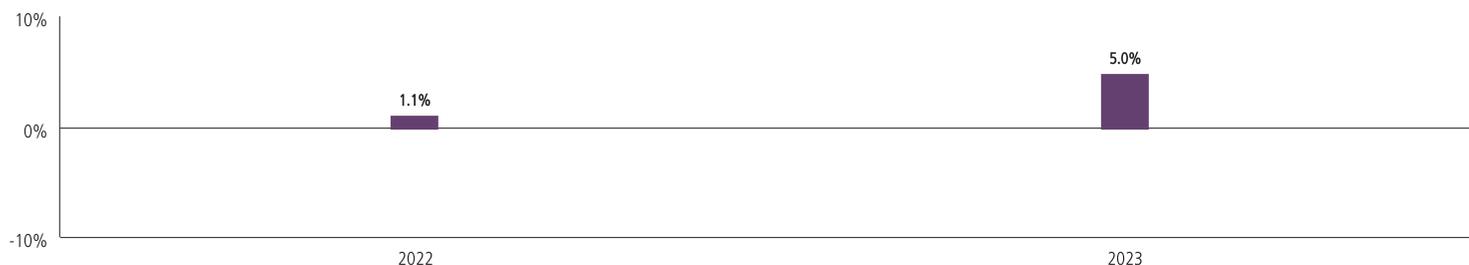
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 2 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	1.31%	29 December 2023	Your investment would rise to \$1,013.
<b>Worst return</b>	0.77%	30 November 2022	Your investment would rise to \$1,008.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,203 as at February 29, 2024. This works out to an annual compound return of 4.75%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

### WHO IS THE ETF FOR?

Investors who:

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

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

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### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.22% of its value. This equals \$2.20 for every \$1,000 invested.

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

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

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Fax: 416.583.3851

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

April 12, 2024

**MNU.U**

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

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

**Quick Facts**

<b>Date ETF started</b>	April 14, 2023
<b>Total value on February 29, 2024</b>	\$76 million
<b>Management expense ratio (MER)</b>	0.23%
<b>Fund Manager</b>	Purpose Investments Inc.
<b>Portfolio Manager</b>	Purpose Investments Inc.
<b>Distributions</b>	Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	MNU.U
<b>Exchange</b>	TSX
<b>Currency</b>	USD
<b>Average daily volume</b>	13,119 units
<b>Number of days traded</b>	212 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$99.96-\$100.46
<b>Net Asset Value (NAV)</b>	\$100.00-\$100.46
<b>Average bid-ask spread</b>	0.05%

**WHAT DOES THE ETF INVEST IN?**

The ETF seeks to earn a high rate of U.S. dollar income, while at the same time preserving capital and maintaining liquidity, by investing primarily in high-quality debt securities denominated in U.S. dollars, generally maturing in not more than one year. The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total percentage of top 10 investments:</b>	<b>51.3%</b>
<b>Total number of investments:</b>	<b>37</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 ETF can go down as well as up. You can lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

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

## HOW HAS THE ETF PERFORMED?

This section tells you how the units of the ETF have performed, with returns calculated using the ETF's net asset value (NAV). However, this information is not available because this class of the ETF has not completed a calendar year.

## YEAR-BY-YEAR RETURNS

This section tells you how units of the ETF have performed in past calendar years. However, this information is not available because this class of the ETF has not yet completed a calendar year.

## BEST AND WORST 3-MONTH RETURNS

This section shows the best and worst returns for units of the ETF in a 3-month period. However, this information is not available because this class of the ETF has not yet completed a calendar year.

## AVERAGE RETURN

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in units of the ETF. This information is not available as the ETF has not completed 12 consecutive months.

## TRADING ETFS

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

### PRICING

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

#### *Market Price*

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

## WHO IS THE ETF FOR?

Investors who:

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

### *Net Asset Value (NAV)*

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

### ORDERS

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

### TIMING

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

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account. Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.23% of its value. This equals \$2.30 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.23%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.00%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.23%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

**Date ETF started** May 10, 2016

**Total value on February 29, 2024** \$5 million

**Management expense ratio (MER)** 0.32%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** SBT

**Exchange** TSX

**Currency** CAD

**Average daily volume** 1,589 units

**Number of days traded** 208 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$10.80-\$13.83

**Net Asset Value (NAV)** \$10.78-\$13.86

**Average bid-ask spread** 0.88%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will change.

**TOP 10 INVESTMENTS (February 29, 2024)**

SILVER BARS 100.5%  
Total percentage of top 10 investments: **100.5%**  
Total number of investments: **5**

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

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

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

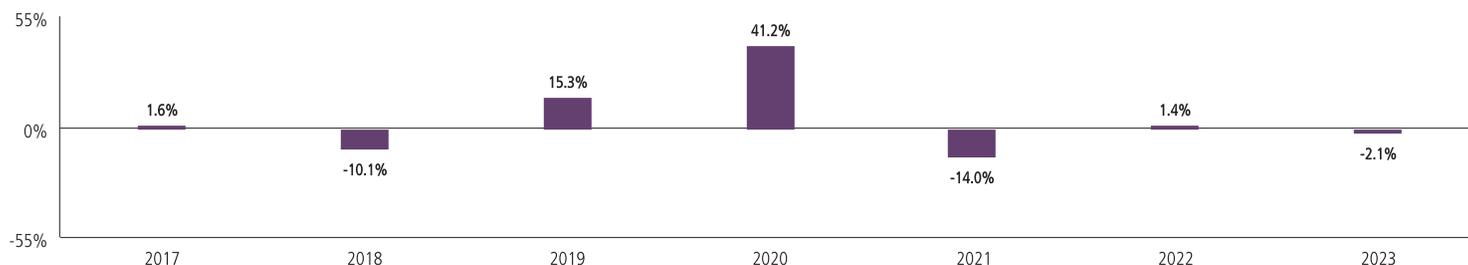
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the last 7 years. The ETF dropped in value in 3 of the 7 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 7 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	55.07%	31 July 2020	Your investment would rise to \$1,551.
<b>Worst return</b>	-23.28%	31 March 2020	Your investment would drop to \$767.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,186 as at February 29, 2024. This works out to an annual compound return of 2.21%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.76% of its value. This equals \$7.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	0.32%
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.44%
<b>ETF expenses</b>	<b>0.76%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

## WHAT IF I CHANGE MY MIND?

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

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

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

## FOR MORE INFORMATION:

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

### Purpose Investments Inc.

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Suite 3100  
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Fax: 416.583.3851

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

April 12, 2024

**SBT.B**

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

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

**Quick Facts**

**Date ETF started** June 8, 2009

**Total value on February 29, 2024** \$44 million

**Management expense ratio (MER)** 0.47%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** SBT.B

**Exchange** TSX

**Currency** CAD

**Average daily volume** 3,526 units

**Number of days traded** 242 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$14.81-\$18.89

**Net Asset Value (NAV)** \$14.85-\$18.64

**Average bid-ask spread** 0.70%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will change.

**TOP 10 INVESTMENTS (February 29, 2024)**

SILVER BARS 99.3%

SILVER CERTIFICATE 0.7%

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

Total number of investments: **4**

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

Precious Metals 100.0%

Cash and Equivalents 0.0%

Total (%): **100.0%**

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

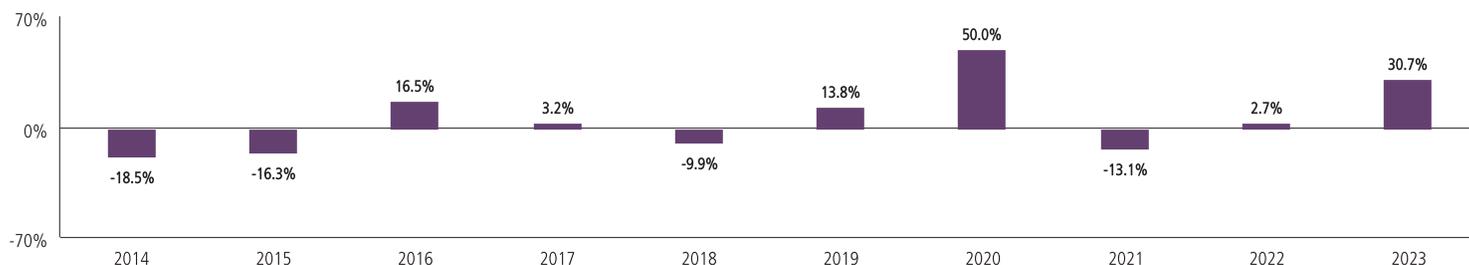
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	198.83%	29 April 2011	Your investment would rise to \$2,988.
<b>Worst return</b>	-33.72%	30 June 2013	Your investment would drop to \$663.

### AVERAGE RETURN

The annual compounded return of this series of the Fund was 2.64% 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 \$1,297.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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

#### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.66% of its value. This equals \$6.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	0.47%
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.19%
<b>ETF expenses</b>	<b>0.66%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

## WHAT IF I CHANGE MY MIND?

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

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

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

## FOR MORE INFORMATION:

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

### Purpose Investments Inc.

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

**Purpose Silver Bullion Fund - USD ETF Non-currency Hedged Units**

April 12, 2024

**SBT.U**

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

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

**Quick Facts**

**Date ETF started** June 8, 2009

**Total value on February 29, 2024** \$44 million

**Management expense ratio (MER)** 0.52%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** SBT.U

**Exchange** TSX

**Currency** USD

**Average daily volume** 3,122 units

**Number of days traded** 239 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$12.57-\$18.44

**Net Asset Value (NAV)** \$12.49-\$18.64

**Average bid-ask spread** 0.77%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will change.

**TOP 10 INVESTMENTS (February 29, 2024)**

SILVER BARS 99.3%

SILVER CERTIFICATE 0.7%

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

Total number of investments: **4**

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

Precious Metals 100.0%

Cash and Equivalents 0.0%

Total (%): **100.0%**

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

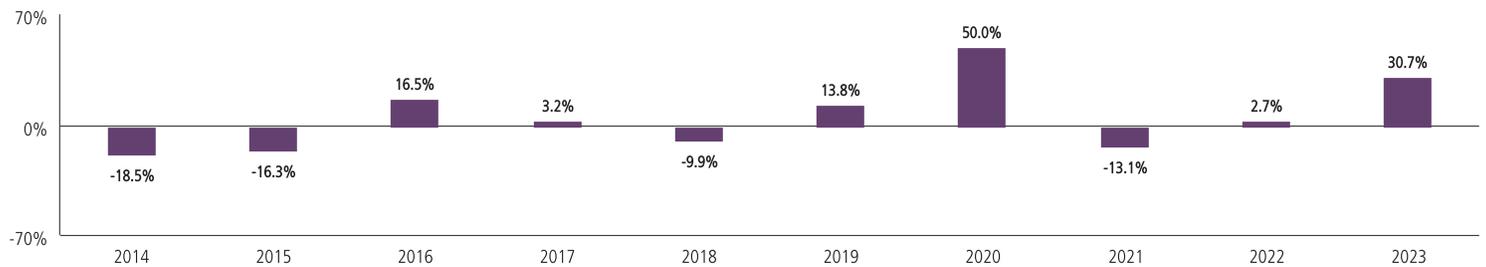
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	198.83%	29 April 2011	Your investment would rise to \$2,988.
<b>Worst return</b>	-33.72%	30 June 2013	Your investment would drop to \$663.

### AVERAGE RETURN

The annual compounded return of this series of the Fund was 2.64% 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 \$1,297.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.69% of its value. This equals \$6.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	0.52%
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.17%
<b>ETF expenses</b>	<b>0.69%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

## WHAT IF I CHANGE MY MIND?

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

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

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

## FOR MORE INFORMATION:

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

### Purpose Investments Inc.

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

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

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

**Quick Facts**

**Date ETF started** March 5, 2018

**Total value on February 29, 2024** \$274 million

**Management expense ratio (MER)** 0.95%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Sub-advisor** Purpose Investment Partners Inc.

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** SYLD

**Exchange** TSX

**Currency** CAD

**Average daily volume** 20,275 units

**Number of days traded** 253 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$17.33-\$18.38

**Net Asset Value (NAV)** \$17.39-\$18.37

**Average bid-ask spread** 0.85%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

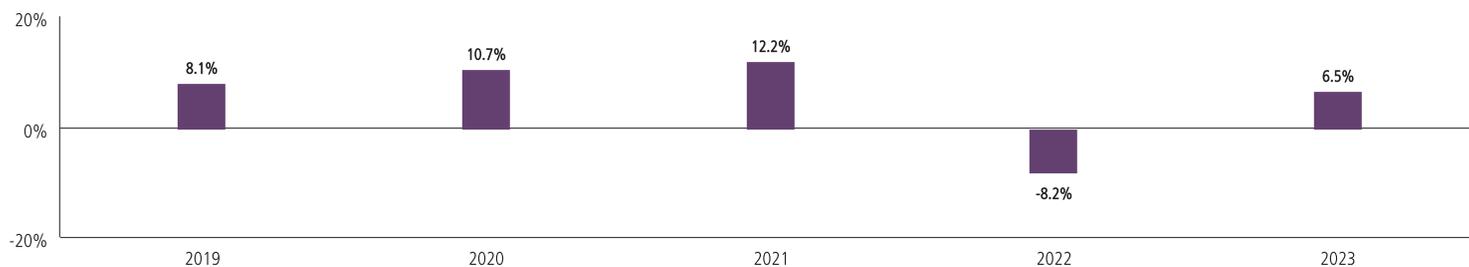
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## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units 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>	12.82%	30 June 2020	Your investment would rise to \$1,128.
<b>Worst return</b>	-17.06%	31 March 2020	Your investment would drop to \$829.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,312 as at February 29, 2024. This works out to an annual compound return of 4.64%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.96% of its value. This equals \$9.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	0.95%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.01%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>0.96%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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

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

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

**Quick Facts**

<b>Date ETF started</b>	March 5, 2018
<b>Total value on February 29, 2024</b>	\$98 million
<b>Management expense ratio (MER)</b>	1.02%
<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

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PINC
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	3,036 units
<b>Number of days traded</b>	245 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$15.90-\$18.94
<b>Net Asset Value (NAV)</b>	\$15.96-\$19.00
<b>Average bid-ask spread</b>	1.48%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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	2.6%
20+ Yr Treas Bd Etf	
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%
<b>Total percentage of top 10 investments:</b>	<b>27.4%</b>
<b>Total number of investments:</b>	<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%
<b>Total (%):</b>	<b>100.0%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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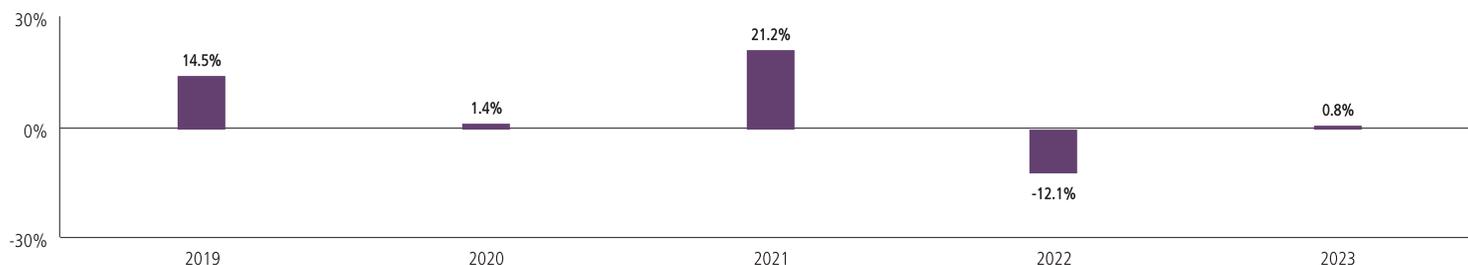
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### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF units 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>	13.92%	29 January 2021	Your investment would rise to \$1,139.
<b>Worst return</b>	-23.49%	31 March 2020	Your investment would drop to \$765.

### AVERAGE RETURN

A person who invested \$1,000 in units of the ETF since inception would have \$1,184 as at February 29, 2024. This works out to an annual compound return of 2.90%.

## TRADING ETFS

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

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### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 1.05% of its value. This equals \$10.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	1.02%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.03%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.05%</b>

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

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

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

**Quick Facts**

**Date ETF started** April 30, 2019

**Total value on February 29, 2024** \$36 million

**Management expense ratio (MER)** 1.46%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Sub-advisor** Neuberger Berman Canada ULC

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** PAYF

**Exchange** TSX

**Currency** CAD

**Average daily volume** 1,834 shares

**Number of days traded** 251 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$17.27-\$18.61

**Net Asset Value (NAV)** \$17.27-\$18.61

**Average bid-ask spread** 0.26%

**WHAT DOES THE ETF INVEST IN?**

The ETF seeks to provide shareholders with long-term capital appreciation and high monthly income by investing in equity markets including by (i) writing cash covered put options to receive premiums and reduce the net cost of acquiring securities and (ii) directly investing in equity securities and writing call options on these securities to receive dividends and premiums.

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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)**

**Sector**

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 ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

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

## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 4 years. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. These expenses reduce the ETF's returns.

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 4 years. The ETF 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 ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

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

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,343 as at February 29, 2024. This works out to an annual compound return of 6.35%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 1.68% of its value. This equals \$16.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	1.46%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.22%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.68%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

130 Adelaide St. West  
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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

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

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

**Quick Facts**

**Date ETF started** December 18, 2013

**Total value on February 29, 2024** \$335 million

**Management expense ratio (MER)** 0.55%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** IGB

**Exchange** TSX

**Currency** CAD

**Average daily volume** 17,163 shares

**Number of days traded** 253 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$16.59-\$18.00

**Net Asset Value (NAV)** \$16.57-\$17.97

**Average bid-ask spread** 0.42%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total percentage of top 10 investments:</b>	<b>25.7%</b>
<b>Total number of investments:</b>	<b>478</b>

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

Investment Grade Bonds	35.5%
Government Bonds	25.7%
High Yield Bonds	20.1%
Securitized Credits	13.6%
Cash and Equivalents	5.2%
<b>Total (%):</b>	<b>100.1%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

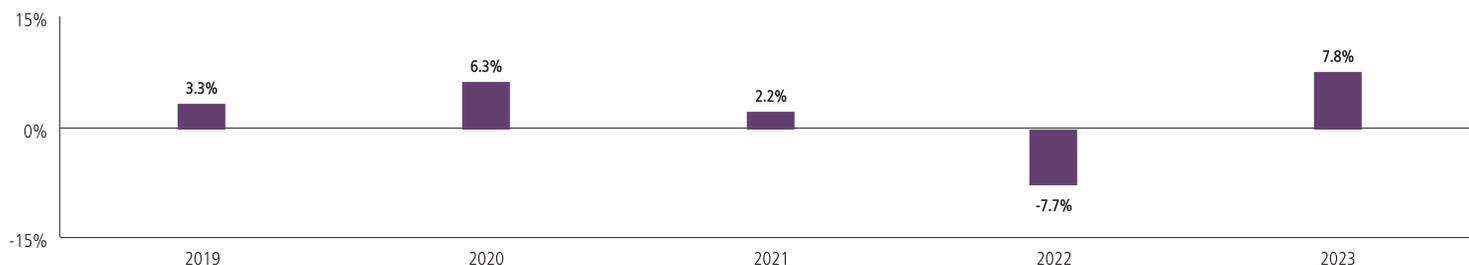
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

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



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 5 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.59%	30 June 2020	Your investment would rise to \$1,096.
<b>Worst return</b>	-9.79%	31 March 2020	Your investment would drop to \$902.

### AVERAGE RETURN

A person who invested \$1,000 in shares of the ETF since inception would have \$1,100 as at February 29, 2024. This works out to an annual compound return of 1.69%.

## TRADING ETFS

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

### PRICING

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

#### Market Price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
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- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

### WHO IS THE ETF FOR?

Investors who:

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



**Don't buy this ETF if you need a steady source of income from your investment.**

### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 0.56% of its value. This equals \$5.60 for every \$1,000 invested.

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

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

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Fax: 416.583.3851

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

April 12, 2024

**IGB.U**

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

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

**Quick Facts**

**Date ETF started** April 14, 2023

**Total value on February 29, 2024** \$335 million

**Management expense ratio (MER)** 0.55%

**Fund Manager** Purpose Investments Inc.

**Portfolio Manager** Purpose Investments Inc.

**Distributions** Monthly

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Ticker Symbol** IGB.U

**Exchange** TSX

**Currency** USD

**Average daily volume** 0 shares

**Number of days traded** 0 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

**Market Price** \$0.00-\$0.00

**Net Asset Value (NAV)** \$0.00-\$0.00

**Average bid-ask spread** 0.00%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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%
<b>Total percentage of top 10 investments:</b>	<b>25.7%</b>
<b>Total number of investments:</b>	<b>478</b>

**INVESTMENT MIX (February 29, 2024)**

**Asset Allocation**

Investment Grade Bonds	35.5%
Government Bonds	25.7%
High Yield Bonds	20.1%
Securitized Credits	13.6%
Cash and Equivalents	5.2%
<b>Total (%):</b>	<b>100.1%</b>

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility". In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

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



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

**NO GUARANTEES**

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

## HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed, with returns calculated using the ETF's net asset value (NAV). However, this information is not available because this class of the ETF has not completed a calendar year.

## YEAR-BY-YEAR RETURNS

This section tells you how shares of the ETF have performed in past calendar years. However, this information is not available because this class of the ETF has not yet completed a calendar year.

## BEST AND WORST 3-MONTH RETURNS

This section shows the best and worst returns for shares of the ETF in a 3-month period. However, this information is not available because this class of the ETF has not yet completed a calendar year.

## AVERAGE RETURN

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in shares of the ETF. This information is not available as the ETF has not completed 12 consecutive months.

## TRADING ETFS

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

### PRICING

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

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### WHO IS THE ETF 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.

#### *Net Asset Value (NAV)*

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### ORDERS

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

As of December 31, 2023, the ETF's expenses were 0.56% of its value. This equals \$5.60 for every \$1,000 invested.

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

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#### **Purpose Investments Inc.**

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

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

**Quick Facts**

<b>Date ETF started</b>	March 5, 2018
<b>Total value on February 29, 2024</b>	\$23 million
<b>Management expense ratio (MER)</b>	1.70%
<b>Fund Manager</b>	Purpose Investments Inc.
<b>Portfolio Manager</b>	Purpose Investments Inc.
<b>Distributions</b>	Annually, if any

**TRADING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Ticker Symbol</b>	PINV
<b>Exchange</b>	TSX
<b>Currency</b>	CAD
<b>Average daily volume</b>	58 shares
<b>Number of days traded</b>	85 days

**PRICING INFORMATION (12 MONTHS ENDING February 29, 2024)**

<b>Market Price</b>	\$18.54-\$23.35
<b>Net Asset Value (NAV)</b>	\$17.34-\$23.44
<b>Average bid-ask spread</b>	0.40%

**WHAT DOES THE ETF INVEST IN?**

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

The charts below provide you with a snapshot of the ETF's investments on February 29, 2024. The ETF's investments will 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	2.2%
<b>Total (%):</b>	<b>102.2%</b>

**HOW RISKY IS IT?**

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

**RISK RATING**

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



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

**NO GUARANTEES**

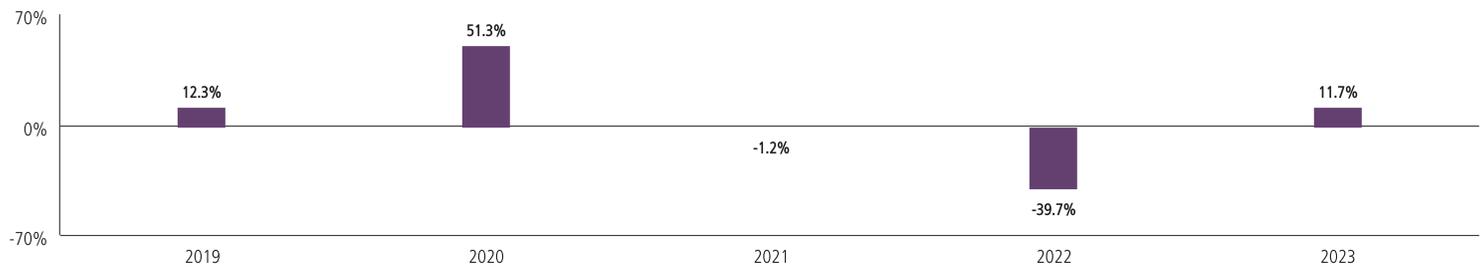
ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

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

### YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 5 years. The ETF dropped in value in 2 of the 5 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 5 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	24.00%	29 January 2021	Your investment would rise to \$1,240.
<b>Worst return</b>	-22.04%	30 June 2022	Your investment would drop to \$780.

### AVERAGE RETURN

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

## TRADING ETFS

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

### PRICING

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

#### Market Price

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

### WHO IS THE ETF FOR?

Investors who:

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

#### Net Asset Value (NAV)

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

### ORDERS

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

### TIMING

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

### A WORD ABOUT TAX

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

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

## HOW MUCH DOES IT COST?

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

### 1. BROKERAGE COMMISSIONS

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

### 2. ETF EXPENSES

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

As of December 31, 2023, the ETF's expenses were 1.82% of its value. This equals \$18.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
<b>Management Expense Ratio (MER)</b>	1.70%
This is the total of the ETF's management fee and operating expenses. The manager waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	
<b>Trading Expense Ratio (TER)</b>	0.12%
These are the ETF's trading costs.	
<b>ETF expenses</b>	<b>1.82%</b>

### TRAILING COMMISSIONS

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

The ETF does not have a trailing commission.

### WHAT IF I CHANGE MY MIND?

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

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

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

### FOR MORE INFORMATION:

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

#### **Purpose Investments Inc.**

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