

Purpose Investments Inc. Announces Correction to the Press Release Related to Changes to Its Website and Clarification to Its ESG Policy

Toronto, March 7, 2023 – Purpose Investments Inc. (“Purpose Investments” or “the Company”) is announcing a correction to its earlier press release dated March 7, 2023, which aimed to clarify the firm’s ESG policy as it relates to funds managed by the Company. This press release updates the list of all Purpose Investments funds that do not fall under the ESG classification.

Webpage	Update	Nature and Implication of Errors
<p>https://www.purposeinvest.com/thoughtful/purpose-investments-continues-mission-to-create-success-for-canadians-by-fully-integrating-environmental-social-and-governance-esg-principles</p>	<p>Purpose added a disclaimer specifically stating that this was a point-in-time publication and that updated information can be found on each fund’s respective webpage; and provided a link to Purpose’s updated ESG Policy.</p> <p>Appropriate disclaimers were aligned across the listed ESG-related articles.</p>	<p>Purpose believes that the publication of a date alongside this blog post made it sufficiently clear to readers that this publication was always meant to be a point-in-time post. However, some readers may not have made this inference, which may have led them to believe that Purpose’s point-in-time views regarding ESG would apply indefinitely.</p> <p>The corrections make it explicit that this is a point-in-time publication.</p>
<p>https://www.purposeinvest.com/funds/purpose-global-climate-opportunities-fund/knowledge-base/esg-diaries-five-things-weve-learned-about-our-approach</p>	<p>Purpose added a disclaimer specifically stating that this was a point-in-time publication and that updated information can be found on each fund’s respective webpage; and provided a link to Purpose’s updated ESG Policy.</p> <p>Appropriate disclaimers were aligned across the listed ESG-related articles.</p>	<p>Purpose believes that the publication of a date alongside this blog post made it sufficiently clear to readers that this publication was always meant to be a point-in-time post. However, some readers may not have made this inference, which may have led them to believe that Purpose’s point-in-time views regarding ESG would apply indefinitely.</p> <p>The corrections make it explicit that this is a point-in-time publication.</p>

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<p>https://www.purposeinvest.com/about</p>	<p>Purpose replaced the phrase “ESG Always” from the “Principles of Purpose” section.</p> <p>The section is now headed “ESG Conscious,” and the text under that heading reads as:</p> <p>“We do not believe investors should have to sacrifice returns for sustainability. This is why we integrate environmental, social, and governance factors into a specific subset of our fund lineup where we believe it fits well with the investment strategy. In these cases, when we allocate capital for investors, we seek to generate returns based on performance while also considering the risks and opportunities arising from ESG factors.”</p>	<p>Purpose believes that, read together, its disclosure regarding ESG made sufficiently clear that ESG integration is applied wherever possible, subject to the qualifications listed in those publications. However, a reader who read this page in isolation might have understood the phrase “ESG Always” to mean that Purpose “always” integrates ESG in a literal way.</p> <p>The corrections make it clear that Purpose is ESG Conscious.</p>
<p>https://www.purposeinvest.com/esg</p>	<p>Purpose updated existing ESG Policy page to more closely align with fund prospectus disclosure and incorporate guidance from the <i>CSA Staff Notice 81-334 ESG-Related Investment Fund Disclosure</i>. The ESG Policy sets out how ESG strategies are applied, evaluated, and monitored for the Purpose ESG-Related Funds.</p>	<p>Purpose updated its existing ESG Vision to the ESG Policy. Readers may have previously been confused as to how Purpose incorporates guidance from the CSA regarding ESG, which is now reflected in the updated Policy.</p>

The updates outlined above were requested by the Staff of the Ontario Securities Commission in connection with the Staff’s issue-oriented review of ESG-Related Funds. The following list includes all Purpose Investments Funds that do not fall under the ESG classification.

Fund Name
Black Diamond Distressed Opportunities Fund
Black Diamond Global Enhanced Income Fund
Black Diamond Global Equity Fund
Canadian Investment Grade Preferred Share Fund
Purpose Credit Opportunities Fund
Purpose Global Flexible Credit Fund
Purpose Total Return Bond Fund
Purpose Gold Bullion Fund
Purpose Silver Bullion Fund
Purpose Cash Management Fund
Purpose High Interest Savings Fund

Purpose Premium Money Market Fund
Purpose US Cash Fund
Purpose Bitcoin ETF
Purpose Bitcoin Yield ETF
Purpose Crypto Opportunities ETF
Purpose Ether ETF
Purpose Ether Yield ETF
Big Banc Split Corp.
Purpose Behavioural Opportunities Fund
Purpose Best Ideas Fund
Purpose Canadian Equity Growth Fund
Purpose Global Innovators Fund
Purpose Canadian Financial Income Fund
Purpose Canadian Income Growth Fund
Purpose Emerging Markets Dividend Fund
Purpose Healthcare Innovation Yield Fund
Purpose Monthly Income Fund
Purpose Tactical Asset Allocation Fund
Longevity Pension Fund
Purpose Structured Equity Growth Fund
Purpose Structured Equity Yield Plus Fund
Purpose Structured Equity Yield Portfolio
Alphabet (GOOGL) Yield Shares Purpose ETF
Amazon (AMZN) Yield Shares Purpose ETF
Apple (AAPL) Yield Shares Purpose ETF
Berkshire Hathaway (BRK) Yield Shares Purpose ETF
Tesla (TSLA) Yield Shares Purpose ETF

About Purpose Investments

Purpose Investments is an asset management company with over \$15 billion in assets under management. Purpose Investments has an unrelenting focus on client-centric innovation and offers a range of managed and quantitative investment products. Purpose Investments is led by well-known entrepreneur Som Seif and is a division of Purpose Unlimited, an independent technology-driven financial services company.

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Commissions, management fees and expenses all may be associated with investment fund investments. Please read the prospectus and other disclosure documents before investing. There can be no assurance that the full amount of your investment in a fund will be returned to you. If the securities are purchased or sold on a stock exchange, you may pay more or receive less than the current net asset value. Investment

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funds are not guaranteed, their values change frequently and past performance may not be repeated. Fund distribution levels and frequencies are not guaranteed and may vary at the Purpose Investment's sole discretion.

Information contained on this page was published at a specific point in time. Upon publication, it is believed to be accurate and reliable, however, we cannot guarantee that it is complete or current at all times. The information provided is subject to change without notice, and updated information can be found on each fund's specific webpage. Purpose's ESG policy can be found at <https://www.purposeinvest.com/esg>.