
Steadyhand

Steadyhand / Purpose: Frequently Asked Questions

Steadyhand is excited to announce a significant step forward: we have accepted an offer to join Purpose Unlimited, an innovative and growing wealth and investment management firm. Below, we aim to answer some of the questions you might have about the Steadyhand and Purpose combination.

Why are you doing this?

Why are you selling?

The primary reason we began looking for a partner was to find a firm that has the resources to help us achieve our goals of enhancing our ability to serve our clients' needs for advice and investment solutions. Additionally, we aim to grow and expand our reach to serve the millions of Canadians being ignored by traditional financial institutions. Although it wasn't a driving factor, this deal will provide more opportunities for our team and address the challenge of succession that hovers over every small, independent firm. The Purpose / Steadyhand combination is about building on our strengths and fulfilling our ambition to better serve Canadian investors of all sizes. It's not about cost-cutting and rationalization.

Why Purpose?

Purpose was excited about our approach to wealth management and shares our commitment to providing advice to all Canadians. Most other firms are only focused on clients with millions of dollars. Purpose shares our passion for offering all Canadians an alternative to traditional bank branches or advisors who may not fully understand their needs and service expectations.

Did you consider any other buyers or partners?

Yes. We evaluated several potential buyers and partnerships. After thorough discussions and due diligence, we confidently concluded that Purpose is the best fit for us and our clients.

Who is Purpose Unlimited?

Who is Purpose and what do they do?

Purpose Unlimited is an independent Canadian-owned financial services firm based in Toronto. They run three main business units:

- **Investment products and solutions**, through Purpose Investments.
- **Wealth management**, supporting advisors and clients with tools and planning services through Purpose Advisor Solutions.
- **Small business lending**, through Driven.

Purpose's mission is to be the leader in modern, client-focused financial services. Their values align closely with Steadyhand's, which is one of the key reasons we chose to partner with them. They believe in delivering great advice, keeping costs low, and making the client experience more human.

How long has Purpose been around, who owns them, and how big are they?

Purpose Unlimited was founded in 2013 by Som Seif, a well-known figure in Canada's financial services industry. The firm is privately owned by its employees (60%) and a small group of institutional investors (40%). It has approximately \$28 billion in assets under management, with over 10,000 clients on its wealth management platforms, and over 125,000 asset management clients. Prior to the Steadyhand offer, Purpose had approx. 270 employees.

How has their performance/track record been?

Purpose has established a strong reputation and track record in several asset classes, including equities, fixed income, and cash.

Two examples of their funds: [Purpose Global Bond ETF](#); [Purpose Cash Management ETF](#)

How will this impact clients?

What benefits/improvements can I expect in the short and long run?

In the near term, we're focused on improving your online experience. This includes upgrades to the client portal and simplifying administrative tasks like password resets, personal updates, and opening new accounts (we know we're a little behind the competition here). With Purpose's tech expertise and resources, we're excited to improve your digital experience together.

Looking further ahead, Purpose aims to provide our Investor Specialists with better tools and solutions to manage portfolios and financial plans. This means we'll be able to enhance the level of advice we provide and allow our client service team to concentrate on the conversations that matter most. As always, our focus will be on keeping things simple and clear, with a human touch.

Will my fees change in any way?

Steadyhand's fee model and philosophy won't change because of the Purpose acquisition. Like us, Purpose believes that low fees are crucial to investor success, and is committed to keeping fees low, clear, and competitive—so you keep more of your returns.

We have made changes to specific fund fees in the past—both up and down—and if we ever consider any future adjustments, we'll communicate them clearly and well in advance.

Will there be changes to Steadyhand's advisory team or client relationships?

No, nothing is changing with the team you work with or how we deliver advice. The relationships our clients have with our Investor Specialists are at the core of what we do, and that's staying the same. You'll continue to work with the same people you know and trust, with the same focus on clear-cut advice.

Over time, our goal is to strengthen what we offer—by incorporating better tools and technology—but the core of our advice model won't change.

Will my money be safeguarded in the same way?

Yes. Steadyhand's funds will continue to be mutual funds, which are regulated by the Canadian Investment Regulatory Organization (CIRO).

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Mutual funds are structured in a way that ensures the protection of investors. The assets in our funds (e.g., stocks, bonds, cash) are held by a third-party custodian (CIBC Mellon) and cannot be accessed by us for any business purposes or activities other than the purposes related to fulfilling the investment objectives of the funds. As well, neither Steadyhand nor any of the companies involved in providing services to our funds have any claim to the funds' assets. They belong to the funds themselves, and, in turn, the unitholders of the funds. This segregation of ownership ensures that the unitholders of our funds are the only individuals (or entities) that have access or claim to the assets within them.

Will I have access to any new services?

Yes, over time we expect you will have access to new services and offerings. Initially, we intend to explore a retirement focused fund (decumulation), as well as enhancements to our client portal and onboarding process.

Will there be any actions required on my behalf?

No, there are no actions required on your behalf. However, as a unitholder of a Steadyhand Fund(s), you have the right to vote for or against Purpose becoming the company managing the Steadyhand Funds. Details of the voting process are available in the Information Circular which will be sent to all clients and is available on our [webpage](#) that has further details about the offer.

Our partnership with Purpose represents a significant step forward in our mission to provide Canadians with a better investing outcome and a simpler, more personalized client experience. We are confident that this collaboration will bring substantial benefits to our clients, enhancing our capabilities and ensuring we continue to meet your investment needs. As such, Steadyhand recommends that unitholders vote in favour of the change in manager from Steadyhand Investment Management to Purpose Investments.

Will the funds and brand change?

Will the Steadyhand funds change?

No, the Steadyhand funds are not changing in any fundamental way. The investment philosophy we've adhered to since our inception nearly 20 years ago is here to stay. Purpose shares our long-term approach and is committed to preserving what makes Steadyhand unique.

Our Chief Investment Officer, Salman Ahmed, will continue to play an important role in managing our funds and shaping our investment strategies. We're also excited to leverage Purpose's strengths — particularly in retirement solutions and fixed income — to further enhance what we offer.

What will happen to the Steadyhand brand?

Purpose plans to preserve the Steadyhand brand. Over the years, we've built something special—from our voice and identity to the client experience—and Purpose recognizes and values what makes Steadyhand unique.

Purpose will take some time to explore how we best fit within the broader organization. We've refined our brand over time, and if there are changes down the road, they will be handled with care.

What will happen to Steadyhand's Vancouver office and West Coast presence?

Steadyhand's presence on the West Coast isn't going anywhere. The Vancouver office will keep running just as it always has. We look forward to continue welcoming those of you who enjoy visiting us in person for a portfolio review over a coffee or handful (or two) of chocolate-covered almonds. Don't worry, the jar will always be full.

The goal of this partnership is to build on the foundation we've created and make your experience even better. If you have any questions, we're always here to help. You can reach us at 1-888-888-3147.