

# Steadyhand

## NOTICE OF SPECIAL MEETINGS OF UNITHOLDERS

AND

## JOINT MANAGEMENT INFORMATION CIRCULAR

Steadyhand Savings Fund

Steadyhand Equity Fund

Steadyhand Income Fund

Steadyhand Global Equity Fund

Steadyhand Founders Fund

Steadyhand Small-Cap Equity Fund

Steadyhand Builders Fund

Steadyhand Global Small-Cap Equity Fund

(collectively, the “**Funds**” and each a “**Fund**”)

**April 7, 2025**

**To be held virtually and concurrently on May 9, 2025, commencing at 10:00 a.m. (Vancouver time)**

**Steadyhand Investment Management Ltd.**  
**1747 West 3<sup>rd</sup> Avenue**  
**Vancouver, BC**  
**V6J 1K7**

April 7, 2025

Dear Unitholders:

Steadyhand is taking a significant step forward. On March 24, 2025, the shareholders of Steadyhand Investment Management Ltd. (“**ShIM**” or the “**Manager**”) and Steadyhand Investment Funds Inc. (“**SIFI**”) entered into a definitive share purchase agreement with Purpose Unlimited Inc. (“**Purpose**”) pursuant to which, among other things, and subject to the terms and conditions thereof, Purpose agreed to purchase all of the issued and outstanding shares in the capital of ShIM and SIFI as of the time of closing (the “**Transaction**”) which is expected to occur on or about June 2, 2025 (the “**Closing**”), subject to, among other conditions, obtaining all required regulatory approvals and the approval of the holders of the Series A units and Series O units (“**Unitholders**”), as applicable, of each of the Funds, as further described in the enclosed joint management information circular dated April 7, 2025 (the “**Circular**”).

ShIM as manager of the Funds invites you to a special meeting (the “**Meeting**”) of the Unitholders of each of the Funds to be held virtually on May 9, 2025, at 10:00 a.m. (Vancouver time).

Purpose is an independent financial services company led by Canadian entrepreneur Som Seif. The firm’s mission is to be the customer-focused leader that the financial services industry needs. Purpose is developing a diversified product platform aimed to innovate and create the next generation of asset management, wealth management, and banking technology. The firm’s businesses include Purpose Investments, Driven by Purpose and Advisor Solutions by Purpose. For more information, please visit: <https://www.purpose-unlimited.com>. Purpose Investments Inc. (“**Purpose Investments**”), a wholly owned subsidiary of Purpose, is an asset management company with over \$23 billion in assets under management with a range of managed and quantitative investment products.

### **A Commitment to Better Serve Canadian Investors**

We initiated the search for a partner to find a firm that had the resources to help us broaden our ability to serve clients and achieve our ambition to serve more Canadians. The Purpose/Steadyhand combination is about building on our existing strengths and fulfilling our ambition to better serve Canadian investors of all sizes. It’s not about cost-cutting and rationalization.

### **The Proposals**

The purpose of the Meeting is to consider and vote upon an ordinary resolution in respect of each of the Funds (each, an “**Ordinary Resolution**” and collectively, the “**Ordinary Resolutions**”) to approve a change in the manager of the Funds (the “**Change of Manager**”) to Purpose Investments Inc. (the “**Purpose Manager**”), a wholly owned subsidiary of Purpose formed by the amalgamation of Purpose Investments and ShIM immediately following the Closing and to change the investment objectives of each of the Funds as outlined below (the “**Change of Investment Objective**” and, together with the Change of Manager, the “**Proposals**” and each, a “**Proposal**”). Other than the Change of Investment Objective of each of the Funds, no other changes to the investment objectives or investment strategies of the Funds or management of the portfolio of each of the Funds are contemplated in connection with the Transaction.

Fund	Current Investment Objectives	Proposed Investment Objectives
Steadyhand Savings Fund	<p>The fundamental investment objectives of the Steadyhand Savings Fund are to achieve a reasonably stable level of current income while also seeking to preserve capital.</p> <p>The fund invests primarily in Canadian dollar denominated money market securities and short-term debt obligations issued by the federal and provincial governments of Canada, as well as high-quality short-term debt obligations issued by Canadian corporations.</p>	<p>The fundamental investment objectives of the <del>Steadyhand Savings Fund</del> <b>fund</b> are to achieve a reasonably stable level of current income while also seeking to preserve capital, <u><b>by investing primarily in high-quality debt securities, generally maturing in not more than one year and/or high interest deposit accounts.</b></u></p> <p><del>The fund invests primarily in Canadian dollar denominated money market securities and short term debt obligations issued by the federal and provincial governments of Canada, as well as high quality short term debt obligations issued by Canadian corporations.</del></p> <p>The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Income Fund	<p>The fundamental investment objectives of the Steadyhand Income Fund are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.</p> <p>The fund invests primarily in Canadian fixed income securities (government and corporate), but it may also invest a smaller portion of its assets in real estate investment trusts (REITs), income trusts, dividend-paying common shares, preferred shares, and other income-producing securities.</p>	<p>The fundamental investment objectives of the <del>Steadyhand Income Fund</del> <b>fund</b> are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.</p> <p>The fund invests <u><b>in multiple asset classes, including equity, fixed income, alternatives, commodities and cash.</b></u> <del>primarily in Canadian fixed income securities (government and corporate), but it may also invest a smaller portion of its assets in real estate investment trusts (REITs), income trusts, dividend-paying common shares, preferred shares, and other income-producing securities.</del></p> <p>The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Founders Fund	<p>The fundamental investment objective of the Steadyhand Founders Fund is to achieve long-term capital growth and income through exposure to a diversified portfolio of primarily Canadian and</p>	<p>The fundamental investment objective of the <del>Steadyhand Founders Fund</del> <b>fund</b> is to achieve long-term capital growth and income through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed</p>

	foreign common stocks, fixed income securities and money market securities.	income securities, <b><u>alternatives, commodities and cash.</u></b>  The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Builders Fund	The fundamental investment objective of the Steadyhand Builders Fund is to achieve long-term capital growth through exposure to a diversified portfolio of Canadian and foreign common stocks, and fixed income securities.	The fundamental investment objective of the <del>Steadyhand Builders Fund</del> <b><u>fund</u></b> is to achieve long-term capital growth through exposure to a diversified portfolio of <b><u>primarily</u></b> Canadian and foreign common stocks, <del>and</del> fixed income securities, <b><u>alternatives, commodities and cash.</u></b>  The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Equity Fund	The fundamental investment objective of the Steadyhand Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of Canadian and foreign companies.	The fundamental investment objective of the <del>Steadyhand Equity Fund</del> <b><u>fund</u></b> is to achieve long-term capital growth. The fund invests primarily in <del>common shares</del> <b><u>equity securities</u></b> of Canadian and foreign companies.  The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Global Equity Fund	The fundamental investment objective of the Steadyhand Global Equity Fund is to achieve long-term capital growth. The fund invests in common shares of companies throughout the world.	The fundamental investment objective of the <del>Steadyhand Global Equity Fund</del> <b><u>fund</u></b> is to achieve long-term capital growth. The fund invests in <del>common shares</del> <b><u>equity securities</u></b> of companies throughout the world.  The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Small-Cap Equity Fund	The fundamental investment objective of the Steadyhand Small-Cap Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of small and medium sized companies in Canada and the United States.	The fundamental investment objective of the <del>Steadyhand Small-Cap Equity Fund</del> <b><u>fund</u></b> is to achieve long-term capital growth. <del>The fund invests primarily in common shares of small and medium sized companies in Canada and the United States.</del>

		<p><b><u>The fund invests primarily in equity securities of small-capitalization companies and may invest in or hold medium-capitalization companies from time to time.</u></b></p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Global Small-Cap Equity Fund	The fundamental investment objective of the Steadyhand Global Small-Cap Equity Fund is to achieve long-term capital growth. The fund invests throughout the world primarily in common shares of small sized companies and may invest in or hold medium sized companies from time to time.	<p>The fundamental investment objective of the <del>Steadyhand Global Small Cap Equity Fund</del> <b><u>fund</u></b> is to achieve long-term capital growth. The fund invests throughout the world primarily in <del>common shares</del> <b><u>equity securities</u></b> of small <del>sized</del> <b><u>capitalization</u></b> companies and may invest in or hold medium <del>sized</del> <b><u>capitalization</u></b> companies from time to time.</p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>

If the Change of Investment Objective is approved for a Fund, that Fund will make conforming changes to its investment strategies in order to reflect the Change of Investment Objective.

The portfolio managers responsible for the investment portfolio of each Fund prior to the Change of Manager will continue to manage the investment portfolio of such Fund following the Change of Manager and Purpose Investments does not anticipate any change to the portfolio management of the Funds following the Change of Manager.

### Unitholder Approvals

Each Ordinary Resolution in respect of a Fund must be approved by a majority of votes cast at the Meeting by the holders of Series A units and, if applicable, Series O units of the Fund, voting together as a single class.

Attached is a notice of the Meeting and the Circular, which contain important information relating to the Proposals. You are urged to read the Circular carefully. If you are in doubt as to how to deal with the matters described in the Circular, you should consult with your advisors.

### Board Recommendation and IRC Determination

**ShIM's Board of Directors has determined that the Proposals are in the best interests of the Unitholders of each of the Funds and unanimously recommends that Unitholders of each of the Funds vote in favour of the Ordinary Resolution in respect of each of the Fund(s) in which they are Unitholders to be considered at the Meeting.**

**The Independent Review Committees of the Funds have reviewed the potential conflict of interest matters related to the Transaction and the Proposals, and have determined, after reasonable inquiry, that the Proposals, if implemented, would achieve a fair and reasonable result for each of the Funds.**

## **The Meeting**

The Meeting will be held virtually on May 9, 2025, at 10:00 a.m. (Vancouver time). All Unitholders are encouraged to attend the Meeting. Please read the information in the enclosed Circular carefully and follow the instructions if you wish to vote at the Meeting.

To vote at the Meeting by proxy, please submit a proxy in respect of the Proposals, as they relate to the units that you hold in the Fund(s), as soon as possible, and in any event no later than 10:00 a.m. (Vancouver time) on May 7, 2025.

Registered Unitholders entitled to vote at the Meeting may attend and vote at the Meeting virtually or by proxy by following the steps outlined in the Circular under “General Proxy Information – Management Information Circular” in advance of the Meeting.

Unitholders can join the Meeting online at <https://virtual-meetings.tsxtrust.com/1790>.

Unitholders will be able to listen to and ask questions at the Meeting. If the Meeting, in respect of one or more Funds, is adjourned for any reason, the adjourned meeting will be held virtually on May 12, 2025, at 10:00 a.m. (Vancouver time).

If you have questions related to how to submit your vote, please contact the Meeting Proxy Tabulator and Scrutineer, TSX Trust Company at 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, email: [tsxtis@tmx.com](mailto:tsxtis@tmx.com), facsimile: (416) 595-9593, toll-free: 1-866-600-5869.

We believe that 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 expect that this collaboration will bring substantial benefits to our clients, enhancing our capabilities and helping ensure we continue to meet your investment needs.

If you have any questions relating to the Proposals, a representative of the Manager can be contacted toll-free at 1-888-888-3147, or you can write to Salman Ahmed, Steadyhand Investment Management Ltd., 1747 West 3<sup>rd</sup> Avenue, Vancouver, British Columbia, V6J 1K7 or email: [info@steadyhand.com](mailto:info@steadyhand.com).

Sincerely,

*“Neil Jensen”*

Neil Jensen  
Chief Executive Officer

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## NOTICE OF SPECIAL MEETINGS OF UNITHOLDERS OF THE FUNDS

Steadyhand Savings Fund	Steadyhand Equity Fund
Steadyhand Income Fund	Steadyhand Global Equity Fund
Steadyhand Founders Fund	Steadyhand Small-Cap Equity Fund
Steadyhand Builders Fund	Steadyhand Global Small-Cap Equity Fund

(collectively, the “**Funds**”, and each a “**Fund**”)

**NOTICE IS HEREBY GIVEN THAT** a special meeting (the “**Meeting**”) of the holders of Series A units and Series O units (collectively, the “**Unitholders**”), as applicable, of each of the Funds will be held virtually at 10:00 a.m. (Vancouver time) on May 9, 2025, to consider and vote upon an ordinary resolution in connection with the following changes (each a “**Proposal**”, and collectively, the “**Proposals**”):

- change the manager of each Fund from Steadyhand Investment Management Ltd. (“**ShIM**”) to Purpose Investments Inc., a wholly owned subsidiary of Purpose Unlimited Inc. (“**Purpose**”) formed by the amalgamation of Purpose Investments Inc. and ShIM immediately following the Closing (the “**Change of Manager**”);
- change the investment objectives of each of the Funds (the “**Change of Investment Objective**”) as set forth in the attached joint management information circular dated April 7, 2025 (the “**Circular**”); and
- transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

You are only entitled to vote at the Special Meeting of a Fund if you were a Unitholder of record in the Fund as of the close of business on April 3, 2025 (the “**Record Date**”).

If you are a registered Unitholder of a Fund and are entitled to vote at the Meeting but are unable to attend the Meeting, you may exercise your voting rights by completing, signing and returning the enclosed form of proxy in the envelope provided to our proxy agent, TSX Trust Company, at the address set out on the envelope or by internet at <http://www.voteproxyonline.com> at any time up to 10:00 a.m. (Vancouver time) on May 7, 2025.

**To be valid at the Meeting, your proxy must be received by the deadline specified within the Circular (the “Proxy Deadline”).**

If a quorum in respect of a Fund is not achieved at the Meeting, the adjourned meeting in respect of such Fund will be held virtually on May 12, 2025, at 10:00 a.m. (Vancouver time) (the “**Adjournment**”).



**Time”)** and no separate notice of the adjourned meeting will be provided to Unitholders of such Fund. The necessary quorum at an adjourned meeting for a Fund will be any Unitholders of the Fund then present in person or by proxy.

**Steadyhand Investment Management Ltd., as manager of the Funds, recommends that you vote IN FAVOUR of the Proposal(s) applicable to you.**

**The Independent Review Committees of the Funds have reviewed the potential conflict of interest matters related to the Transaction and the Proposals, and have determined, after reasonable inquiry, that the Proposals, if implemented, would achieve a fair and reasonable result for each of the Funds.**

The Board of Directors of ShIM has determined that the Proposals are in the best interests of Unitholders of each of the Funds. Accordingly, the Board of Directors of the Manager recommends that Unitholders of each Fund vote in favour of the applicable Proposals to be considered at the Meeting.

**DATED** at Vancouver, British Columbia, as of the 4<sup>th</sup> day of April, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

*“Neil Jensen”*

Neil Jensen, Chief Executive Officer

<p><b>Note: Reference should be made to the Circular for details of the above matters. You are requested to complete and sign the enclosed form of proxy and to return it in the enclosed prepaid envelope provided for that purpose or by internet at <a href="http://www.voteproxyonline.com">http://www.voteproxyonline.com</a>.</b></p>
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## JOINT MANAGEMENT INFORMATION CIRCULAR

Steadyhand Savings Fund	Steadyhand Equity Fund
Steadyhand Income Fund	Steadyhand Global Equity Fund
Steadyhand Founders Fund	Steadyhand Small-Cap Equity Fund
Steadyhand Builders Fund	Steadyhand Global Small-Cap Equity Fund

(collectively, the “**Funds**”, and each a “**Fund**”)

The information contained in this joint management information circular (the “**Circular**”) is provided by Steadyhand Investment Management Ltd. (“**ShIM**”, or the “**Manager**”, and together with Steadyhand Investment Funds Inc., “**Steadyhand**”), the manager of the Funds, in connection with the solicitation of proxies on behalf of the Manager to be used at a special meeting (the “**Meeting**”) of the holders (the “**Unitholders**”) of Series A units and Series O units (collectively, the “**Units**”), as applicable, of each of the Funds to be held virtually at 10:00 a.m. (Vancouver time) on May 9, 2025.

Registered Unitholders that are entitled to vote at the Meeting may attend (or appoint someone else to vote for them by submitting a proxy) and vote at the Meeting by following the steps outlined under “General Proxy Information – Management Information Circular”.

If the Meeting in respect of a Fund is adjourned for any reason, the adjourned meeting will be held virtually on May 12, 2025, at 10:00 a.m. (Vancouver time).

Except as otherwise stated, the information contained in this Circular is given as of March 31, 2025, and all dollar amounts herein are expressed in Canadian dollars.

### THE FUNDS

Each of the Funds is a trust established under the laws of the Province of British Columbia pursuant to a master trust agreement dated January 2, 2007, as amended from time to time, including without limitation pursuant to an Amended and Conformed Master Trust Agreement dated May 6, 2024 (the “**Trust Agreement**”). The Manager acts as the manager and trustee of the Funds.

The principal office of the Funds and the Manager is located at 1747 West 3<sup>rd</sup> Avenue, Vancouver, British Columbia.

### THE MANAGER

#### The Trustee, Manager and Promoter

The Manager is the manager, trustee and promoter of the Funds. The Manager manages the day-to-day business and operations of the Funds and provides all general management and administrative services.

The Manager may resign as trustee and/or manager of any of the Funds upon 90 days' notice to the Funds and the Unitholders. If the Manager resigns as manager, it may appoint its successor but, unless its successor is an affiliate of the Manager, its successor must be approved by the Unitholders. If the Manager resigns as trustee, the manager may appoint a trustee to fill such vacancy at its discretion.

The Manager is entitled to fees for its services as manager under the Trust Agreement as described below. In addition, the Manager and its affiliates, subsidiaries and agents and each of their directors, officers and employees will be indemnified by the Funds from and against all legal fees, judgements and amounts paid in settlement actually and reasonably incurred by it in connection with its services provided to the Funds under the Trust Agreement, except to the extent such costs and expenses are incurred as a result of the Manager's negligence, wilful misconduct or lack of good faith on the part of the Manager or such other person or the claim was made as a result of a misrepresentation contained in any offering document or other documents of the Funds and officers or partners of the Manager or both have granted a contractual right of action forming part of any offering document or like document to the Funds or unless an action brought against such persons or companies they have achieved complete or substantial success as a defendant.

### ***Management Fees***

The Funds will pay the Manager a fixed fee for the services that the Manager provides to the Funds (the "**One Simple Fee**") as set forth in the table below, which is inclusive of the management fee payable by the applicable Fund to the Manager and a fixed amount in payment of a portion of the Fund's operating expenses. The Manager pays for all of the Funds' operating expenses other than brokerage charges and withholding taxes. The One Simple Fee (which includes applicable taxes such as HST), will be calculated and accrued daily and paid monthly in arrears. The Manager may, from time to time in its discretion, waive all or a portion of the management fee charged at any given time. The One Simple Fee is not charged in respect of the Series O units of the Funds. The holders of Series O units negotiate a One Simple Fee directly with the Manager and pay such fee directly to the Manager.

<b>Fund</b>	<b>One Simple Fee</b>
Steadyhand Savings Fund	0.45%
Steadyhand Income Fund	1.04%
Steadyhand Founders Fund	1.34%
Steadyhand Builders Fund	1.63%
Steadyhand Equity Fund	1.42%
Steadyhand Global Equity Fund	1.78%
Steadyhand Small-Cap Equity Fund	1.78%
Steadyhand Global Small-Cap Equity Fund	1.78%

### ***Officers and Directors of the Trustee, Manager and Promoter***

The name and municipality of residence of each of the directors and executive officers of the Manager and their position with the Manager are as follows:

<b>Name and Municipality of Residence</b>	<b>Position with Manager</b>
NEIL JENSEN Vancouver, BC	Director, Ultimate Designated Person and Chief Executive Officer
TOM BRADLEY Vancouver, BC	Director, Chair and Portfolio Manager
LORI LOTHIAN Vancouver, BC	Director

Name and Municipality of Residence	Position with Manager
ELAINE Y.L. DAVISON West Vancouver, BC	Chief Financial Officer, Chief Compliance Officer and Corporate Secretary
SALMAN AHMED Toronto, ON	Chief Investment Officer and Portfolio Manager
J. DAVID TOYNE Toronto, ON	Chief Development Officer

## PURPOSE OF THE MEETING

On March 24, 2025, the shareholders of the Manager and Steadyhand Investment Funds Inc. (“SIFI”) entered into a definitive share purchase agreement with Purpose Unlimited Inc. (“**Purpose**”) pursuant to which, among other things, and subject to the terms and conditions thereof, Purpose agreed to purchase all of the issued and outstanding shares in the capital of the Manager and SIFI as of the time of closing (the “**Transaction**”), which is expected to occur on or about June 2, 2025 (the “**Closing**”). The Closing of the Transaction is conditional upon, among other things, obtaining Unitholder approval for the Proposals and receipt of certain regulatory approvals in connection with the Transaction.

The purpose of the Meeting is to consider and vote upon an ordinary resolution in respect of each of the Funds (each, a “**Ordinary Resolution**”, and collectively, the “**Ordinary Resolutions**”) to, in connection with the Transaction, (a) change the manager of the Funds (the “**Change of Manager**”) to Purpose Investments Inc. (the “**Purpose Manager**”), a wholly owned subsidiary of Purpose, as the result of the amalgamation of the Manager and Purpose Investments Inc. (“**Purpose Investments**”), (b) change the investment objectives of each of the Funds as outlined below (the “**Change of Investment Objective**”, and together with the Change of Manager, the “**Proposals**” and each, a “**Proposal**”). Other than the Change of Investment Objective of each of the Funds, no other changes to the investment objectives or investment strategies of the Funds or management of the portfolio of each of the Funds are contemplated in connection with the Transaction.

Fund	Current Investment Objectives	Proposed Investment Objectives
Steadyhand Savings Fund	<p>The fundamental investment objectives of the Steadyhand Savings Fund are to achieve a reasonably stable level of current income while also seeking to preserve capital.</p> <p>The fund invests primarily in Canadian dollar denominated money market securities and short-term debt obligations issued by the federal and provincial governments of Canada, as well as high-quality short-term debt obligations issued by Canadian corporations.</p>	<p>The fundamental investment objectives of the <del>Steadyhand Savings Fund</del> <b>fund</b> are to achieve a reasonably stable level of current income while also seeking to preserve capital, <b><u>by investing primarily in high-quality debt securities, generally maturing in not more than one year and/or high interest deposit accounts.</u></b></p> <p><del>The fund invests primarily in Canadian dollar denominated money market securities and short-term debt obligations issued by the federal and provincial governments of Canada, as well as high-quality short-term debt obligations issued by Canadian corporations.</del></p>

		The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Income Fund	<p>The fundamental investment objectives of the Steadyhand Income Fund are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.</p> <p>The fund invests primarily in Canadian fixed income securities (government and corporate), but it may also invest a smaller portion of its assets in real estate investment trusts (REITs), income trusts, dividend-paying common shares, preferred shares, and other income-producing securities.</p>	<p>The fundamental investment objectives of the <del>Steadyhand Income Fund</del> <b>fund</b> are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.</p> <p>The fund invests <u><b>in multiple asset classes, including equity, fixed income, alternatives, commodities and cash.</b></u> <del>primarily in Canadian fixed income securities (government and corporate), but it may also invest a smaller portion of its assets in real estate investment trusts (REITs), income trusts, dividend-paying common shares, preferred shares, and other income-producing securities.</del></p> <p>The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Founders Fund	The fundamental investment objective of the Steadyhand Founders Fund is to achieve long-term capital growth and income through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities and money market securities.	<p>The fundamental investment objective of the <del>Steadyhand Founders Fund</del> <b>fund</b> is to achieve long-term capital growth and income through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities, <u><b>alternatives, commodities and cash.</b></u></p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Builders Fund	The fundamental investment objective of the Steadyhand Builders Fund is to achieve long-term capital growth through exposure to a diversified portfolio of Canadian and foreign common stocks, and fixed income securities.	<p>The fundamental investment objective of the <del>Steadyhand Builders Fund</del> <b>fund</b> is to achieve long-term capital growth through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, <del>and</del> fixed income securities, <u><b>alternatives, commodities and cash.</b></u></p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>

		approval of a majority of unitholders at a meeting called for that purpose.
Steadyhand Equity Fund	The fundamental investment objective of the Steadyhand Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of Canadian and foreign companies.	<p>The fundamental investment objective of the <del>Steadyhand Equity Fund</del> <b>fund</b> is to achieve long-term capital growth. The fund invests primarily in <del>common shares</del> <b><u>equity securities</u></b> of Canadian and foreign companies.</p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Global Equity Fund	The fundamental investment objective of the Steadyhand Global Equity Fund is to achieve long-term capital growth. The fund invests in common shares of companies throughout the world.	<p>The fundamental investment objective of the <del>Steadyhand Global Equity Fund</del> <b>fund</b> is to achieve long-term capital growth. The fund invests in <del>common shares</del> <b><u>equity securities</u></b> of companies throughout the world.</p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Small-Cap Equity Fund	The fundamental investment objective of the Steadyhand Small-Cap Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of small and medium sized companies in Canada and the United States.	<p>The fundamental investment objective of the <del>Steadyhand Small-Cap Equity Fund</del> <b>fund</b> is to achieve long-term capital growth. <del>The fund invests primarily in common shares of small and medium sized companies in Canada and the United States.</del></p> <p><b><u>The fund invests primarily in equity securities of small-capitalization companies and may invest in or hold medium-capitalization companies from time to time.</u></b></p> <p>The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.</p>
Steadyhand Global Small-Cap Equity Fund	The fundamental investment objective of the Steadyhand Global Small-Cap Equity Fund is to achieve long-term capital growth. The fund invests throughout the world primarily in common shares of small sized companies and	The fundamental investment objective of the <del>Steadyhand Global Small-Cap Equity Fund</del> <b>fund</b> is to achieve long-term capital growth. The fund invests throughout the world primarily in <del>common shares</del> <b><u>equity</u></b>

	may invest in or hold medium sized companies from time to time.	<u>securities</u> of small <del>sized</del> <u>capitalization</u> companies and may invest in or hold medium <del>sized</del> <u>capitalization</u> companies from time to time.  The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.
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The portfolio managers responsible for the investment portfolio of each Fund prior to the Change of Manager will continue to manage the investment portfolio of such Fund following the Change of Manager and Purpose does not anticipate any change to the portfolio management of the Funds following the Change of Manager.

Each Proposal is subject to the prior approval of the Unitholders of each of the Funds (by a majority of votes cast at the Meeting by Unitholders of each Fund, voting together as a single class) pursuant to section 5.1(1)(b) and 5.1(1)(c) of NI 81-102.

The full text of the Ordinary Resolutions relating to the Proposals is set out in Schedule A.

**Steadyhand Investment Management Ltd., as manager of the Funds, recommends that you vote IN FAVOUR of the Proposal(s) applicable to you.**

## **DETAILS OF THE PROPOSALS**

### **Change of Manager**

In the event that Unitholders of each of the Funds approve the Change of Manager and the other conditions to Closing of the Transaction are satisfied or waived, at the Closing Purpose will acquire all of the issued and outstanding shares of the Manager as of the time of Closing and will amalgamate ShIM with Purpose Investments to form the Purpose Manager. As a result of the amalgamation, the Purpose Manager will become the trustee and manager of the Funds.

Purpose Investments is a corporation amalgamated under the laws of the Province of Ontario on March 31, 2018. The address, phone number, email address and website of Purpose Investments is 130 Adelaide Street West, Suite 3100, P.O. Box 109, Toronto, Ontario M5H 3P5, 1-877-789-1517, info@purposeinvest.com and www.purposeinvest.com. Purpose Investments is registered (i) in the category of investment fund manager, (ii) as a dealer in the category of exempt market dealer in each of the Provinces of Canada, (iii) as an advisor in the category of portfolio manager in the Provinces of Alberta, British Columbia, Newfoundland and Labrador, Ontario and Quebec and (iv) as a commodity trading manager in the Province of Ontario.

Purpose Investments is a wholly owned subsidiary of Purpose, which as of January 31, 2025, had over \$23 billion in assets under management.

The current directors and executive officers of Purpose Investments, their municipality of residence and positions with Purpose Investments are as follows:

Name and Municipality of Residence	Office or Position with Purpose Investments
SOM SEIF Toronto, Ontario	Chief Executive Officer, Chairman of the Board of Directors, Ultimate Designated Person, Interim Chief Compliance Officer and Director
TYLER MEYRICK Toronto, Ontario	Chief Financial Officer and Director
VLADIMIR TASEVSKI Toronto, Ontario	Chief Innovation Officer and Director
JESSICA PALTER Toronto, Ontario	Chief Legal Officer and Corporate Secretary
PALOMA TONACO Toronto, Ontario	Chief People Officer
DAVE NUGENT Toronto, Ontario	Chief Product Officer
JEFFREY GANS Toronto, Ontario	Chief Client Officer
STÉPHANE MÉNARD Montréal, Québec	Chief Technology Officer
MEGHANN O'HARA FRASER Toronto, Ontario	Chief Marketing Officer
JASON THACKER Toronto, Ontario	Chief Strategy & Growth Officer
JEFFREY LOGAN Toronto, Ontario	Vice President, Institutional Relationships
GREG TAYLOR Caledon, Ontario	Chief Investment Officer
CRAIG BASINGER Toronto, Ontario	Chief Market Strategist

The directors and executive officers of Purpose Investments will not change as a result of the amalgamation of Purpose Investments and the Manager.

Below is a description of the experience and background relevant to the business of the Funds of each of the directors of Purpose Investments, who will continue as the directors of the Purpose Manager, as provided by Purpose Investments:

### ***Som Seif***

Som Seif is the founder and Chief Executive Officer of Purpose which he formed following the sale of Claymore Investments, Inc. (“**Claymore**”) to BlackRock Inc. in March 2012. Mr. Seif started Claymore in Canada in January 2005 and was the former President and Chief Executive Officer leading the implementation of the company’s business development and corporate strategies. Over the seven years of its operation, Claymore organically grew to \$8 billion in assets and established itself as a Canadian leader in bringing intelligent, low-cost exchange-traded funds to investors through its family of thirty-four exchange-traded funds across broad asset classes. Prior to joining Claymore, Mr. Seif was an investment banker with RBC Capital Markets, where he worked since 1999. He played a key role in developing the structured products group at RBC Capital Markets in both Canada and the U.S., where he structured and raised capital for both Canadian and U.S. asset managers. Mr. Seif is a CFA charterholder and has a Bachelor of Applied Science with an emphasis on Industrial and Systems Engineering from the University of Toronto.



### ***Vladimir Tasevski***

Vladimir Tasevski is the Chief Innovation Officer of Purpose. He has over 16 years of experience in the investment management industry. Mr. Tasevski was a Vice President at BlackRock Asset Management Canada Limited in Toronto, which he joined following the acquisition of Claymore. At Claymore, Mr. Tasevski spent 5 years in a generalist role where he gained broad experience in the areas of product development, marketing, sales and operations. He is a CFA charterholder and has a Bachelor of Commerce degree from the University of Toronto and was a recipient of the U of T Arbor Award in 2012.

### ***Tyler Meyrick***

Tyler Meyrick is the Chief Financial Officer of Purpose. He has over 11 years of experience in the financial services industry, including most recently as the Head of Corporate Strategy and Private Assets at Purpose Investments. Since joining Purpose in 2017, he has been involved in several key initiatives including the acquisition of mutual fund assets from LOGIQ Asset Management, the purchase of Thinking Capital, Canada's largest non-bank small business lender, and the successful launch of Purpose's private assets platform. Prior to joining Purpose, Mr. Meyrick was an investment banking analyst at RBC Capital Markets and an analyst at RBC Royal Bank. Mr. Meyrick graduated with a Bachelor of Commerce from Queen's University.

A description of the experience and background relevant to the business of the Funds of each of the executive officers of Purpose Investments is available at [www.purposeinvest.com/teams](http://www.purposeinvest.com/teams).

### ***Rationale for the Change of Manager Proposal***

Purpose Investments is an independent asset management firm that is focused on growing its investment management business in Canada. Purpose Investments has determined it is appropriate to acquire additional assets under management. As the Funds were created by a similarly independent investment fund manager, Purpose Investments believes the addition of the Funds to the actively managed lineup of funds managed by Purpose Investments will be a natural fit for investors in the Funds and their advisors. It is expected that the Transaction will expand the investment fund products and offerings available to meet the broader needs of Steadyhand's clients.

Purpose is an independent financial services company led by well-known Canadian entrepreneur Som Seif. The firm's mission is to be the customer-focused leader that the financial services industry needs. Purpose is developing a diversified product platform aimed to innovate and create the next generation of asset management, wealth management, and banking technology. The firm's businesses include Purpose Investments, Driven by Purpose and Advisor Solutions by Purpose. For more information, please visit: <https://www.purpose-unlimited.com/>. Purpose Investments, a wholly owned subsidiary of Purpose, is an asset management company with over \$23 billion in assets under management with a range of managed and quantitative investment products.

ShIM believes that the Change of Manager is in the best interests of the Funds as it is expected to lead to greater efficiencies, economies of scale and a pooling of resources which ShIM believes will create an even stronger family of Purpose Investments' funds to serve investors. The proposed Transaction, including the Change of Manager, has been the result of an extensive analysis by ShIM. After exploring various alternatives, ShIM believes that the proposed Transaction is the best alternative for the Funds.

### ***Independent Review Committee***

Pursuant to National Instrument 81-107 – *Independent Review Committee for Investment Funds* (“**NI 81-107**”), upon the completion of the Transaction, members of the independent review committee of the Funds (the “**IRC**”) will cease to be members of the IRC and the IRC will be reconstituted with those individuals who are currently members of the independent review committee of the investment funds managed by Purpose Investments (the “**Purpose IRC**”).

The name and municipality of residence of each of the members of the Purpose IRC are as follows:

<u><b>Name</b></u>	<u><b>Municipality of Residence</b></u>
JEAN M. FRASER	Toronto, Ontario
DOUGLAS G. HALL <sup>1</sup>	Halifax, Nova Scotia
KAREN MCRAE	Toronto, Ontario

**Note:**

(1) Chair of the IRC.

### **Change of Investment Objective**

Unitholders of the Funds are being asked to pass an Ordinary Resolution in the form attached hereto as Schedule A to approve a change to the investment objective of each of the Funds as described above under the heading “Purpose of the Meeting”.

If the Change of Investment Objective is approved for a Fund, that Fund will make conforming changes to its investment strategies in order to reflect the Change of Investment Objective.

The portfolio managers responsible for the investment portfolio of each Fund prior to the Change of Manager will continue to manage the investment portfolio of the Funds following the Change of Manager and Purpose does not anticipate any change to the portfolio management of the Funds following the Change of Manager.

## **RECOMMENDATION OF THE BOARD OF DIRECTORS**

### **Change of Manager**

The Board of Directors of the Manager has determined that the Change of Manager is in the best interests of the Unitholders of each of the Funds and unanimously recommends that the Unitholders of each Fund vote in favour of the Change of Manager.

In particular, the Manager believes that the Change of Manager of the Funds will provide Unitholders with several benefits, including the following:

- access to additional asset management and portfolio management capabilities and support;
- greater efficiencies and economies of scale given Purpose Investments’ experience, expertise and extensive family of funds which it offers to retail investors; and
- an increased set of services and support that Steadyhand clients can access.

### **Change of Investment Objective**

The Board of Directors of the Manager has determined that the Change of Investment Objective is in the best interests of the Unitholders of the Funds and unanimously recommends that Unitholders vote in favour of the Change of Investment Objective.

In particular, the Manager believes that the Change of Investment Objective of the Funds will provide Unitholders with several benefits, including by:

- enhancing the ability of the Funds to diversify their portfolio holdings over time;
- increasing the universe of securities in which the Funds may invest; and
- reducing overall risk, which may lead to lower volatility while targeting similar rates of returns.

If the Change of Investment Objective is approved, each of the Funds will make conforming changes to its investment strategies in order to reflect the Change of Investment Objective; however, no other changes to the investment strategies are contemplated at this time.

### **Independent Review Committee Approval**

As required by NI 81-107, the Manager presented the terms of the Transaction, including the Proposals, to the IRC of each of the Funds for its review. NI 81-107 requires the Manager to bring each “conflict of interest matter” as defined in NI 81-107 to the IRC of each Fund for their review and recommendation or, in certain circumstances, approval of the matter. Pursuant to NI 81-107, the IRC of the Funds has reviewed the potential conflict of interest matters related to the Proposals and has provided its positive recommendation for the Proposals having determined, after reasonable inquiry, that the Proposals, if implemented, achieve a fair and reasonable result for each of the Funds.

While the IRC of each Fund has considered the Proposals from a conflict of interest perspective, it is not the role of the IRC to recommend that Unitholders vote in favour of or against the Proposals and the IRC is making no such recommendation. Unitholders should review the particulars of the Proposals and make their own decision.

### **CONDITIONS TO IMPLEMENTING THE PROPOSALS**

In order to become effective, the Proposals, as they relate to a Fund, must be approved by Unitholders holding a majority of the votes attaching to the units of the Fund (voting together as a single class).

There can be no assurance that the conditions precedent to implementing the Proposals will be satisfied on a timely basis, if at all. If the requisite Unitholder approvals for the Proposals are not obtained, or if any other required approval for the Proposals or the Transaction is not obtained, then the Proposals may not be implemented.

If the Proposals are approved, Unitholders will continue to be able to switch between series of units of the same Fund and have the same right to redeem their Units for cash as described in the prospectus of the Funds. As a result, Unitholders may sell or redeem their Units prior to the implementation of the Proposals.

## EXPENSES OF THE PROPOSAL

Whether or not the Proposals are approved, all costs associated with the Change of Manager and the Change of Investment Objective will not be borne by Unitholders of the Funds.

## INTERESTS OF MANAGEMENT AND OTHERS IN THE PROPOSAL

Each of the directors and officers of ShIM has a material interest in the Transaction as such director or officer or their family member or designee is a shareholder in ShIM and/or SIFI.

None of the directors or officers of ShIM nor their associates or affiliates has any material interest, direct or indirect, by way of beneficial ownership of units or otherwise, in any matter to be acted upon at the Meeting other than as disclosed herein.

As at December 31, 2024, partners, directors and officers of ShIM owned:

- (a) 4.4% of Series A units in Steadyhand Savings Fund;
- (b) 3.6% of Series A units in Steadyhand Income Fund;
- (c) 1.4% of Series A units in Steadyhand Builders Fund;
- (d) 2.8% of Series A units in Steadyhand Equity Fund;
- (e) 5.4% of Series A units in Steadyhand Global Equity Fund;
- (f) 4.0% of Series A units in Steadyhand Small-Cap Equity Fund; and
- (g) 18.2% Series A units in Steadyhand Global Small-Cap Equity Fund.

As at December 31, 2024, Steadyhand Builders Fund and Steadyhand Founders Fund owned Series O units of the following funds, in which partners, directors and officers of ShIM who hold units of Steadyhand Builders Fund and Steadyhand Founders Fund participate indirectly:

- (a) **Steadyhand Savings Fund:** 100% of Series O units in Steadyhand Savings Fund are held by Steadyhand Founders Fund;
- (b) **Steadyhand Income Fund:** 100% of Series O units in Steadyhand Income Fund are held by Steadyhand Founders Fund;
- (c) **Steadyhand Equity Fund:** 37.7% of Series O units in Steadyhand Equity Fund are held by Steadyhand Builders Fund and 62.3% of Series O units in Steadyhand Equity Fund are held by Steadyhand Founders Fund;
- (d) **Steadyhand Global Equity Fund:** 38.6% of Series O units in Steadyhand Global Equity Fund are held by Steadyhand Builders Fund and 61.4% of Series O units in Steadyhand Global Equity Fund are held by Steadyhand Founders Fund;
- (e) **Steadyhand Small-Cap Equity Fund:** 51.1% of Series O units in Steadyhand Small-Cap Equity Fund are held by Steadyhand Builders Fund and 48.9% of Series O units in Steadyhand Small-Cap Equity Fund are held by Steadyhand Founders Fund; and

- (f) **Steadyhand Global Small-Cap Equity Fund:** 51.4% Series O units in Steadyhand Global Small-Cap Equity Fund are held by Steadyhand Builders Fund and 48.6% of Series O units in Steadyhand Global Small-Cap Equity Fund are held by Steadyhand Founders Fund.

All of the units of the Funds held by ShIM will be voted in favour of the Proposals. ShIM has been advised that all of the units held by directors and officers of ShIM will be voted in favour of the Proposals.

## **CANADIAN FEDERAL INCOME TAX CONSIDERATIONS**

The following is a summary of the principal Canadian federal income tax considerations relating to the Proposals (that are generally applicable to Unitholders of the Funds who, at all relevant times, for purposes of the *Income Tax Act* (Canada) and the regulations thereunder (the “**Tax Act**”), are resident or are deemed to be resident in Canada, hold their units as capital property, have not with respect to such units entered into a derivative forward agreement as defined in the Tax Act and deal at arm’s length with and are not affiliated with the Funds. Certain holders whose units of the Fund(s) might not otherwise qualify as capital property may be entitled to make the irrevocable election in the circumstances permitted by subsection 39(4) of the Tax Act to deem such units (and all other Canadian securities owned by the holder) to be capital property. Holders considering making such an election should consult their own tax advisors.

This summary is based on the current provisions of the Tax Act, all specific proposals to amend the Tax Act and regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof and an understanding of the current administrative policies of Canada Revenue Agency (“CRA”) published in writing prior to the date hereof. This summary is not exhaustive of all possible Canadian federal income tax considerations and, except as mentioned above, does not anticipate any changes in the relevant laws, whether by judicial, governmental or legislative action or decision, nor any changes in the administrative policies or assessing practices of CRA, nor does it take into account provincial territorial or foreign tax considerations, which may differ significantly from those discussed herein.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Unitholder, and no representations with respect to the income tax consequences to any particular Unitholder are made. Accordingly, Unitholders should consult their own tax advisors for advice with respect to the tax consequences to them of the Proposed Amendments.

The changes set forth in the Ordinary Resolution, as described in Schedule A, alone will not result in Unitholders of a Fund being considered to have disposed of their units of the Fund and accordingly, Unitholders will not realize capital gains (or capital losses) as a result of the implementation of the Proposals.

## **VOTING SECURITIES AND PRINCIPAL UNITHOLDERS**

Each Fund is authorized to issue an unlimited number of Series A units and, in respect of each of the Funds other than Steadyhand Founders Fund and Steadyhand Builders Fund, Series O units. The number

of issued and outstanding units of each of the Funds as of April 3, 2025 (the “**Voting Securities**”) is set out in the following table:

Fund	Issued and Outstanding Units*	
	Series A units	Series O units
Steadyhand Savings Fund	9,681,313	4,961,356
Steadyhand Income Fund	6,845,078	26,957,048
Steadyhand Founders Fund	45,848,375	-
Steadyhand Builders Fund	18,188,749	-
Steadyhand Equity Fund	3,994,332	8,149,566
Steadyhand Global Equity Fund	5,072,747	20,864,522
Steadyhand Small-Cap Equity Fund	2,524,809	3,793,777
Steadyhand Global Small-Cap Equity Fund	839,953	5,254,232

*\*Rounded down to the nearest whole unit held by each unitholder to represent the number of units that may be voted.*

No persons and/or companies beneficially owned, directly or indirectly, or exercised control or direction over, more than 10% of the units of any Fund as of April 3, 2025 other than Individual A,<sup>1</sup> who held 11% of the outstanding Series A units of the Steadyhand Global Small-Cap Equity Fund, and Thomas A. Bradley, who held 13% of the outstanding Series A units of the Steadyhand Global Small-Cap Equity Fund.

Each whole unit of a Fund entitles the Unitholder to one vote at each meeting of that Fund.

## GENERAL PROXY INFORMATION

### Management Information Circular

This Circular is furnished in connection with the solicitation of proxies by management of the Funds to be used at the Meeting for the purposes set out in the notice accompanying this Circular or at any adjournment thereof. The Meeting will be held virtually on May 9, 2025, at 10:00 a.m. (Vancouver time). Solicitation of proxies will be by mail and may be supplemented by telephone or other personal contact by representatives or agents of the Funds.

Unitholders can join the Meeting virtually at <https://virtual-meetings.tsxtrust.com/1790>

Registered Unitholders entitled to vote at the Meeting may attend and vote at the Meeting virtually by following the steps listed below:

1. Type in <https://virtual-meetings.tsxtrust.com/1790> on your browser at least 15 minutes before the Meeting starts.
2. Click on “I have a control number/ meeting access number”.
3. Enter your 12-digit control number (on your proxy form) as your username.
4. Enter the password: steadyhand2025 (case sensitive).
5. When the polls are opened, click on the “Voting” icon. To vote, simply select your voting direction from the options shown on screen and click “Submit”. A confirmation message will appear to confirm that your vote has been received.

<sup>1</sup> To protect the privacy of the individual investor, we have omitted the name of the individual investor.

Beneficial Unitholders entitled to vote at the Meeting may vote at the Meeting virtually by following the steps listed below:

1. Appoint yourself as proxyholder by writing your name in the space provided on the form of proxy or voting instruction form.
2. Sign and send it to your intermediary, following the voting deadline and submission instructions on the voting instruction form.
3. Obtain a control number by contacting TSX Trust Company by emailing [tsxtis@tmx.com](mailto:tsxtis@tmx.com), the “Request for Control Number” form, which is available at <https://www.tsxtrust.com/control-number-request>.
4. Type in <https://virtual-meetings.tsxtrust.com/1790> on your browser at least 15 minutes before the Meeting starts.
5. Click on “I have a control number/ meeting access number”.
6. Enter the control number provided by [tsxtis@tmx.com](mailto:tsxtis@tmx.com).
7. Enter the password: steadyhand2025 (case sensitive).
8. When the polls are opened, click on the “Voting” icon. To vote, simply select your voting direction from the options shown on screen and click “Submit”. A confirmation message will appear to confirm that your vote has been received.

If you are a registered Unitholder and you want to appoint someone else (other than the Manager’s nominees) to vote online at the Meeting, you must first submit your proxy indicating who you are appointing. You or your appointee must then register with TSX Trust Company in advance of the Meeting by emailing [tsxtis@tmx.com](mailto:tsxtis@tmx.com) the “Request for Control Number” form, which is available at <https://www.tsxtrust.com/control-number-request>.

If you are a non-registered Unitholder and want to vote online at the Meeting, you must appoint yourself as proxyholder and register with TSX Trust Company in advance of the Meeting by emailing [tsxtis@tmx.com](mailto:tsxtis@tmx.com) the “Request for Control Number” form, which is available at <https://www.tsxtrust.com/control-number-request>.

Unitholders will be able to listen to and ask questions at the Meeting. If the Meeting in respect of a Fund is adjourned for any reason, the adjourned meeting will be held virtually on May 12, 2025, at 10:00 a.m. (Vancouver time).

Unitholders and duly appointed proxyholders will have an equal opportunity to participate at the virtual meeting as they would at an in-person meeting, provided they remain connected to the internet and telephone at all times during the Meeting. It is the Unitholders’ individual responsibility to ensure connectivity for the duration of the Meeting.

### **Proxy Information, Record Date, Voting Rights and Quorum**

To be used at the Meeting, a proxy must be deposited with TSX Trust Company at the address on the envelope provided or by internet at <http://www.voteproxyonline.com> at any time up to 10:00 a.m. (Vancouver time) on May 7, 2025, or with the Chair of the Meeting prior to the commencement of the Meeting on the day of the Meeting or the day of any adjournment of the Meeting.

Only Unitholders of record of a Fund at the close of business on April 3, 2025, will be entitled to receive notice of the Meeting and to vote in respect of the matters to be voted upon at the Meeting or any adjournment as they relate to such Fund, including the applicable resolutions with respect to the Proposals.

With respect to each matter properly before the Meeting, a Unitholder of a Fund shall be entitled to one vote for each whole Series A unit or Series O unit, as the case may be, of the Fund registered in the name of such Unitholder. In order to become effective, the Proposals in respect of a Fund must be approved by a simple majority of the holders of Series A units and Series O units (if applicable) of that Fund, voting together as a single class, represented in person or by proxy at the Meeting.

Pursuant to the Trust Agreement, a quorum at the Meeting for each Fund will consist of two (2) Unitholders of the applicable Fund permitted to vote at the Meeting present in person or represented by proxy holding not less than ten percent of the units of the applicable Fund then outstanding. If the quorum requirement in respect of a Fund is not satisfied at the scheduled time for the Meeting, then the Meeting for such Fund will be adjourned by the Chair of the Meeting. If adjourned, the Meeting will be rescheduled to 10:00 a.m. (Vancouver time) on May 12, 2025. At the adjourned Meeting, the business of the Meeting will be transacted by those Unitholders of the Fund present in person or represented by proxy.

### **Appointment of Proxy Holders**

Unitholders who are unable to be present at the Meeting may still vote through the use of proxies. If you are a Unitholder, you should complete, execute and return the enclosed proxy form or by internet at <http://www.voteproxyonline.com> prior to 10:00 a.m. (Vancouver time) on May 7, 2025. By completing and returning the enclosed proxy form by mail or by internet at <http://www.voteproxyonline.com>, you can participate in the Meeting through the person or persons named on the form. Please indicate the way you wish to vote and your vote will be cast accordingly. **If you do not indicate a preference, the units of the Funds that you hold, represented by the enclosed proxy form, if the same is executed in favour of the management appointees named in the proxy form and deposited as provided in the notice to this Circular (the “Notice”), will be voted in favour of all matters identified in the Notice.**

### **Discretionary Authority of Proxies**

The proxy forms confer discretionary authority upon the management appointees named therein with respect to such matters, including, without limitation, amendment or variation to the Proposals, as, though not specifically set forth in the Notice, may properly come before the Meeting. Management does not know of any such matter that may be presented for consideration at the Meeting. However, if such a matter is presented, the proxies will be voted on the matter in accordance with the best judgment of the management appointees named in the proxy forms.

On any ballot that may be called for at the Meeting, all units of a Fund in respect of which the management appointees named in the accompanying proxy form have been appointed to act will be voted in accordance with the specification of the Unitholder signing the proxy form. If no such specification is made, the units of such Fund will be voted in favour of all matters identified in the Notice.

### **Alternate Proxy**

**A Unitholder has the right to appoint a person to represent them at the Meeting other than the management appointees designated on the accompanying proxy form by crossing out the printed names and inserting the name of the person he or she wishes to act as proxy in the blank space provided or by completing another proxy form or by internet at <http://www.voteproxyonline.com>. Proxy forms that appoint persons other than the management appointees whose names are printed on the form should be submitted to TSX Trust Company prior to 10:00 a.m. (Vancouver time) on May 7, 2025 and the person so appointed should be notified. A person acting as proxy need not be a Unitholder.**



On any ballot that may be called for at the Meeting, all units of a Fund in respect of which the management appointees named in the accompanying proxy form have been appointed to act will be voted in accordance with the specification of the Unitholder signing the proxy form. If the Unitholder specifies a choice with respect to any matter to be acted upon, the units of the Fund will be voted accordingly. If no such specification is made, the units of a Fund may be voted in accordance with the best judgment of the person named in the proxy form. Furthermore, the person named in the proxy form will have discretionary authority with respect to any amendments to the matters set forth in the Notice and with respect to any other matters that may properly come before the Meeting, and will vote on such amendments and other matters in accordance with the best judgment of the person named in the proxy form.

### **Revocation of Proxies**

If the accompanying form of proxy is executed and returned, the proxy may nevertheless be revoked by an instrument in writing executed by the Unitholder or his or her attorney authorized in writing, as well as in any other manner permitted by law. Any such instrument revoking a proxy must be deposited with TSX Trust Company or the Chairman of the Meeting no later than 10:00 a.m. (Vancouver time) two days (excluding weekends and holidays) before the day of the Meeting or any adjournment thereof, unless otherwise approved by the Chairman of the Meeting.

### **Solicitation of Proxies**

In addition to solicitation by mail, officers and directors of the Manager, as the case may be, may, without additional compensation, solicit proxies personally or by telephone.

### **Advice to Beneficial Holders of Securities**

Applicable regulatory policy requires brokers, dealers and other intermediaries to seek voting instructions from beneficial unitholders in advance of the Meeting. Every intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by beneficial holders in order to ensure that their units of the Funds are voted at the Meeting. Often, the form of proxy supplied to a beneficial holder by its intermediary is identical to that provided to registered unitholders. However, its purpose is limited to instructing the registered Unitholders how to vote on behalf of the beneficial holders. **If you are a beneficial holder and wish to vote at the Meeting, please contact your broker, dealer or other intermediary well in advance of the Meeting to determine how you can do so.**

### **CAUTIONARY STATEMENTS**

Steadyhand and Purpose have not authorized any person to give any information or make any representation regarding the Proposals or any other matters to be considered at the Meeting other than those contained in this Circular. If any such information or representation is given or made to you, you should not rely on it as being authorized or accurate.

This Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation. The delivery of this Circular will not, under any circumstances, create any implication or be treated as a representation that there has been no change in the information set out herein since the date of this Circular.

Unitholders should not construe the contents of this Circular as legal, tax or financial advice and are urged to consult with their own legal, tax, financial or other professional advisors.

The information contained in this Circular concerning Purpose, Purpose Investments, the Purpose Manager and the directors, officers and independent review committees of each of them has been provided by representatives of Purpose for inclusion in this Circular. Although Steadyhand has no knowledge that any statement contained herein taken from, or based on, such information and records or information provided by Purpose are untrue or incomplete, Steadyhand assumes no responsibility for the accuracy of the information contained in such documents, records or information or for any failure by Purpose to disclose events that may have occurred or may affect the significance or accuracy of any such information but which are unknown to Steadyhand.

All summaries of, and references to, the Ordinary Resolutions and the Proposals in this Circular are qualified in their entirety by the complete text of the Ordinary Resolutions. All summaries of, and references to, the Trust Agreement in this Circular are qualified in their entirety by the complete text of the Trust Agreement. Unitholders should refer to the full text of the Ordinary Resolutions or the Trust Agreement, as applicable. A copy of the Ordinary Resolutions is attached as Schedule A to this Circular. You are urged to read the full text of the Ordinary Resolutions carefully. A copy of the Trust Agreement is available under each Fund's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **FORWARD-LOOKING STATEMENTS**

**Certain statements in this Circular are forward-looking statements, including those identified by the expressions “anticipate”, “believe”, “expect”, “it is expected”, “intend”, “may”, “will”, “propose”, “recommend”, “should” and similar expressions to the extent they relate to the Funds or the Manager. Forward-looking statements are not historical facts but reflect the current expectations of the Funds or the Manager regarding future results or events. Some of the specific forward-looking statements contained herein include, but are not limited to, statements relating to the intended or expected benefits to Unitholders of the Proposals such as increased efficiencies and economies of scale, reduction of overall risk, and access to additional asset management and portfolio management capabilities and support. Such forward-looking statements reflect the Funds’ or the Manager’s current beliefs and are based on information currently available to them. Forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results or events to differ materially from current expectations. Some of these risks, uncertainties and other factors are described under the heading “What is a mutual fund and what are the risks of investing in a mutual fund?” in the simplified prospectus of the Funds and under the heading “Details of the Proposals” in this Circular. Although the forward-looking statements contained in this Circular are based upon assumptions that the Funds or the Manager believe to be reasonable, neither the Funds nor the Manager can assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained herein were prepared for the purpose of providing Unitholders with information about the Funds and may not be appropriate for other purposes. The forward-looking statements included in this Circular are made as of the date hereof and accordingly are subject to change following the date hereof. Neither the Funds nor the Manager assume any obligation to update or revise them to reflect new events or circumstances, except as required by law.**

### **DOCUMENTS INCORPORATED BY REFERENCE**

Additional information relating to the units of the Funds, the Funds and the risks associated with an investment therein are described in the simplified prospectus of the Funds, which is specifically incorporated by reference into, and forms an integral part of, this Circular. Any statement contained herein or in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Circular to the extent that a statement contained herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or

superseded, to constitute a part of this Circular. Information on any website maintained by the Funds or the Manager does not constitute a part of this Circular. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

A copy of the simplified prospectus of the Funds is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Copies of the simplified prospectus of the Funds will be promptly provided by the Manager free of charge upon request. See “Additional Information”.

### **ADDITIONAL INFORMATION**

Financial information about each of the Funds is available in such Fund’s annual financial statements and management report of fund performance for its most recently completed financial year. These documents, the fund facts, the simplified prospectus of Funds and other information about the Funds are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Copies of these documents will be provided by the Manager free of charge upon request. To make such a request, call toll-free at 1-888-888-3147, write to Salman Ahmed, Steadyhand Investment Management Ltd., 1747 West 3<sup>rd</sup> Avenue, Vancouver, British Columbia, V6J 1K7, email: [info@steadyhand.com](mailto:info@steadyhand.com) or visit the Funds website at [www.steadyhand.com](http://www.steadyhand.com).

### **Approval by the Board of Directors**

The Board of Directors of the Manager has approved the contents and the sending of this Circular to Unitholders of the Funds

**DATED** as of the 4<sup>th</sup> day of April, 2025.

*“Neil Jensen”*

Neil Jensen, Chief Executive Officer

## **SCHEDULE A**

### **ORDINARY RESOLUTION – CHANGE OF MANAGER AND CHANGE OF INVESTMENT OBJECTIVE**

*(for each of Steadyhand Savings Fund, Steadyhand Income Fund, Steadyhand Founders Fund, Steadyhand Builders Fund, Steadyhand Equity Fund, Steadyhand Global Equity Fund, Steadyhand Global Small-Cap Equity Fund and Steadyhand Global Small-Cap Equity Fund (collectively, the “Funds”))*

#### **BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:**

1. effective as of Closing, the Change of Manager of the Fund as described in the joint management information circular dated April 7, 2025 (the “Circular”) and all matters relating thereto are hereby authorized and approved;
2. effective as of Closing, the Change of Investment Objective of the Fund as described in the Circular and all matters relating thereto are hereby authorized and approved;
3. the directors and officers of the Manager, are hereby authorized and directed to take such action and to execute and deliver such documentation as may be necessary or desirable for the implementation of this resolution; and
4. notwithstanding the provisions hereof, the directors of the Manager may revoke this resolution at any time without further approval of the Unitholders of the Fund.

Capitalized terms used but not defined in this resolution shall have the meanings given to such terms in the Circular.