

Purpose Unlimited to Acquire Steadyhand, a Canadian Investment and Wealth Management Company

The acquisition aims to accelerate both firms' commitment to deliver an exemplary client experience to Canadian investors

TORONTO, VANCOUVER, March [24], 2025 – [Purpose Unlimited Inc.](#) (“Purpose”), a rapidly growing Canadian financial services firm known for helping advisors deliver outstanding client experiences through its asset management and wealth platforms, announced today that it has entered into a binding agreement to acquire all the issued and outstanding shares of Steadyhand Investment Management Ltd. (“ShIM”) and Steadyhand Investment Funds, Inc. (“SIFI,” and together with ShIM, “Steadyhand” or the “Company”), an independent wealth management firm serving Canadian investors based in Vancouver (the “Transaction”).

Founded in 2006, with more than \$1.3 billion in assets across 3,900 investors, Steadyhand is a trusted investment manager for Canadians. With a focus on outcome-based investing and low-fee mutual funds, Steadyhand strives to deliver personalized advice with a human touch, ensuring a meaningful experience for every client.

The Transaction will increase Purpose’s total assets to over \$30 billion and will combine Steadyhand’s personalized client service with Purpose’s advanced technology platform and investment management capabilities. This will accelerate both companies’ commitment to empowering Canadian investors with the tools and advice they need to succeed.

“Purpose is focused on improving the financial services experience through technology, innovative investment solutions, and a deep commitment to client service, so that it’s easier for Canadians to reach their financial goals,” said Som Seif, CEO and founder of Purpose. “Tom Bradley and the Steadyhand team share our passion for exceptional client service and goal-based investing, and we’re excited to bring their team onboard to accelerate our vision to empower more people to take control of their financial futures and build lasting success.”

“Steadyhand has been pursuing new opportunities to partner with a leading firm that will create long-term value for our clients,” said Tom Bradley, Chair and co-founder of Steadyhand. “Purpose stood out to us because of their commitment to client-focused innovation in wealth management. Purpose shares our vision of offering Canadian investors a fresh alternative—one that empowers them with cutting-edge technology and personalized service, instead of making trade-offs between high fees or impersonal service that doesn’t reflect their financial needs.”

Leveraging Purpose’s investment capabilities and wealth platforms, Purpose and Steadyhand together will focus on providing tailored solutions for individuals and families who are looking for more personalized wealth management services—whether they are saving for retirement, planning for a major life event, or seeking to simplify their investment strategies.

At the heart of this strategic Transaction is a shared respect for the client-centric cultures that both Purpose and Steadyhand have nurtured. Steadyhand’s strong relationships with clients will continue, and the Company will remain steadfast in its dedication to delivering high-quality, personalized advice. Every effort will be made to ensure continuity and a superior level of service for Steadyhand clients.

“At the end of the day, the Transaction will allow our team to do what we do best—provide responsive service, personalized advice and, most importantly, a steady hand,” concluded Bradley.

Other Transaction Details

In addition to customary closing conditions including required regulatory approvals, unitholders of the relevant Funds (as defined below) will be asked to approve the change of manager to Purpose Investments Inc. (“Purpose Investments”), Purpose’s asset management business and a wholly owned subsidiary of Purpose, and technical changes to the investment objectives of the Funds at special meetings. Details regarding the changes will be contained in the meeting materials to be mailed to unitholders of the Funds, which will be made available under each Steadyhand Fund’s profile at www.sedar.com. The Transaction is expected to close in [Q2 2025].

Following the closing of the Transaction, Steadyhand will amalgamate with Purpose Investments and all investment funds and portfolios managed by Steadyhand (the “Funds”) will be managed by Purpose Investments such that Purpose Investments will act as manager and/or trustee and/or portfolio manager in respect of the Funds going forward. SIFI will continue operating as a subsidiary of Purpose.

In connection with the proposed Transaction, Steadyhand referred the Transaction to the Independent Review Committee (the “IRC”) of the Funds, which acts in an advisory capacity representing the interests of the Funds and securityholders with respect to conflict of interest matters. The IRC has reviewed the Transaction and determined that if implemented, the Transaction, including the change in manager, would achieve a fair and reasonable result for each Fund.

Purpose was advised by Osler, Hoskin & Harcourt LLP. Steadyhand was advised by Relay Transition Partners and McCarthy Tétrault LLP.

About Purpose Unlimited

Purpose Unlimited is a growing independent financial services firm on a mission to redefine the industry by putting customers first and delivering innovative solutions that shape the future of finance. Purpose offers cutting-edge technology and a diverse suite of financial products and services to empower Canadians with the tools and advice they need to succeed. Founded and led by entrepreneur Som Seif, the firm’s businesses span asset and wealth management and small business financing and include Purpose Investments, Driven by Purpose, Advisor Solutions by Purpose and Longevity. For more information, please visit: <https://www.purpose-unlimited.com/>.

About Steadyhand

Steadyhand is a low-fee investment firm with a mission of providing Canadians with a better investing outcome and a simpler, more personalized experience. It offers clear-cut advice, customized plans, and most importantly, a steady hand, to help investors achieve their financial goals. The firm has approximately \$1.3 billion of assets under management with offices in Vancouver and Toronto.

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