

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

Steadyhand

Simplified Prospectus

Series A units and Series O units of:

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

May 8, 2026

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INTRODUCTION

In this document, “we”, “us” and “our” refer to Purpose Investments Inc. (“**Purpose**” or the “**manager**”). We refer to all of the Steadyhand Funds listed on the front cover of this simplified prospectus as the “**funds**” and each individual Steadyhand Fund as a “**fund**”.

Each of the funds is a mutual fund established as a trust under the laws of the Province of Ontario. The authorized capital of each fund includes one or more classes of mutual fund units (defined herein). An unlimited number of mutual fund units are authorized for issuance.

This simplified prospectus contains selected important information about the funds to help you make an informed investment decision and to help you understand your rights as an investor.

This simplified prospectus is divided into two parts. Pages 1 to 39 of this simplified prospectus contain general information that applies to all of the funds as well as general information regarding mutual funds and their risks. Pages 40 to 71 contain specific information about each of the funds described in this simplified prospectus.

You will find more information about each fund in the following documents:

- (a) the fund’s most recently filed fund facts;
- (b) the fund’s most recently filed annual financial statements;
- (c) any interim financial statements filed after those annual financial statements;
- (d) the fund’s most recently filed annual management report of fund performance; and
- (e) any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this simplified prospectus just as if they were printed as part of this simplified prospectus. You can get a copy of these documents, at your request, and at no cost, by calling us toll-free at 1-877-789-1517, by emailing us at info@purposeinvest.com or by contacting your dealer.

You can also get copies of this simplified prospectus, the fund facts, the management reports of fund performance and the financial statements from the funds’ designated website at www.steadyhand.com.

These documents and other information about the funds are also available at www.sedarplus.ca.

GLOSSARY

In this simplified prospectus:

“**adjusted cost base**” means, in general terms, the total price you paid for all units of a series of a fund in your account, including reinvested distributions. The adjusted cost base per units of a series is the weighted average price paid per unit of that series.

“**bond**” means a long-term debt security issued or guaranteed by a government or business entity wherein the issuer promises to pay the holder a specified amount of interest and return the principal amount when the bond matures. Bonds can be transferred from one owner to another.

“**business day**” means any day on which the Toronto Stock Exchange is open for trading.

“**constituent issuers**” means, for each fund, those issuers whose securities are included in the portfolio of the fund from time to time.

“**debt securities**” means obligations to repay borrowed money within a certain time, with or without interest (for example bonds, debentures, commercial paper, asset-backed commercial paper, notes and treasury bills (*T-bills*)).

“**derivative**” means a financial instrument that “derives” its value from the performance of an underlying asset, index or other investment.

“**DPSPs**” means a deferred profit sharing plan as defined in the Tax Act.

“**equity**” means, in relation to buying shares of a corporation, the purchase of “equity”, or ownership rights, in such corporation. Shares of a corporation are often referred to as “equities”.

“**FHSA**” means first home savings account.

“**forward contract**” means a commitment made to buy or sell a currency, commodity or security on a specific day in the future at a specified price. The terms of the contract are agreed upon when the commitment is made. Forward contracts are traded through an over-the-counter telephone or computer network.

“**futures contract**” means a contract, similar to that of a forward contract (described above), except that the contract has standardized terms and conditions and is traded only on a futures exchange, not over-the-counter.

“**hedge**” or “**hedging**” means a strategy used to offset or reduce the risk associated with an investment or a group of investments.

“**index participation unit**” or “**IPU**” is a security traded on a stock exchange in Canada or the U.S. that is issued by an issuer the only purpose of which is to hold the securities that are included in a specified widely quoted market index in substantially the same proportion as those securities are reflected in that index, or invest in a manner that causes the issuer to replicate the performance of that index.

“**leverage**” means using borrowed funds to help pay for an investment. Leveraging magnifies the amount you make or lose, because the gain or loss is measured against the portion of the investment you have not borrowed, not against the total investment.

“**liquidity**” means a liquid investment that can be bought and sold on a public market. Liquidity also refers to how easy it is to convert an investment to cash at a reasonable price.

“**mutual fund units**” means Series A units and Series O units of a fund, as applicable.

“**NAV**” means net asset value.

“**NAV of the series**” and “**NAV per unit**” means, in relation to a fund, the NAV of the fund attributable to the series of units and the NAV per unit of that series, calculated by the valuation agent.

“**NI 31-103**” means National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

“**NI 81-102**” means National Instrument 81-102 – *Investment Funds*.

“**NI 81-107**” means National Instrument 81-107 – *Independent Review Committee for Investment Funds*.

“**note**” means a debt security committing the issuer to pay a specific sum of money, either on demand or on a fixed date in the future, with or without interest.

“**option**” means the owner’s right, but not its obligation, to buy or sell a security within a certain time period, at a specified price. A call option is the right to buy; a put option is the right to sell. The buyer of the option pays the seller a premium. Options can be traded on an exchange or over-the-counter.

“**over-the-counter trading**” or “**OTC**” means trading in stocks or options through a computer or telephone network rather than through a public stock exchange.

“**portfolio turnover rate**” means the portfolio turnover rate which is calculated based on the lesser of the value of securities purchased or sold divided by the average market value of portfolio securities for the period, excluding short-term securities.

“**RDSP**” means a registered disability savings plan as defined in the Tax Act.

“**Registered Plans**” means, collectively, RRSPs, RRIFs, DPSPs, RDSPs, RESPs, TFSA and FHSAs.

“**RESP**” means a registered education savings plan as defined in the Tax Act.

“**return of capital**” means the return of capital which occurs when a fund pays an amount to the unitholders that is part of the capital of the fund rather than being a distribution paid out of amounts earned by the fund. This enables a fund to pay a set amount of distributions each year that may consist of, in part, income, and, in part, a return of capital. The main benefit of return of capital distributions is that they are not immediately taxable when received.

“**RRIF**” means a registered retirement income fund as defined in the Tax Act.

“**RRSPs**” means a registered retirement savings plan as defined in the Tax Act.

“**securities**” means investments of financial instruments such as shares, debt securities, units of an underlying fund and derivatives.

“**Series A units**” means Series A mutual fund units of a fund.

“**Series O units**” means Series O mutual fund units of a fund.

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, each as amended.

“**TFSA**” means a tax free savings account.

“**trading day**” means a day on which: (i) a regular session of the TSX is held; (ii) the primary market or exchange for the majority of the securities held by the fund is open for trading; and (iii) if applicable, the index provider calculates and publishes data relating to the index.

“**treasury bills**” or “**T-bills**” means short-term debt securities issued or guaranteed by federal, provincial or other governments. T-bills are issued at a discount and do not pay any interest. The return on a T-bill is the difference between the price you pay and its “face” or par value.

“**TSX**” means the Toronto Stock Exchange.

“**U.S.**” means the United States of America.

“**units**” means a mutual fund unit.

“**valuation date**” means each trading day and any other day designated by Purpose on which the NAV of each series of units of each fund and the NAV per unit or series of each such unit, as applicable, will be calculated.

“**valuation time**” means 4:00 p.m. (Toronto time) or such other time as Purpose may deem appropriate on each valuation date.

RESPONSIBILITY FOR MUTUAL FUND ADMINISTRATION

Manager and Trustee

Purpose Investments Inc. (“**Purpose**”), a corporation amalgamated under the laws of the Province of Ontario on June 10, 2025 is the trustee and manager of the funds pursuant to an amended and restated master trust agreement (the “**Trust Agreement**”) made as of June 10, 2025. The address, phone number, email address and website of Purpose 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 is responsible for the day-to-day management and operations of the funds. We may contract third parties to perform certain services for the funds.

Details of the Trust Agreement

Purpose acts as trustee for each of the funds pursuant to the Trust Agreement. When you purchase units in a fund, you are buying units of a trust. The trustee holds title to the assets owned by each fund on behalf of the fund’s unitholders. The trustee has a fiduciary responsibility to act in the best interest of unitholders. The Trust Agreement establishes the fundamental operating structure of the funds. Purpose as trustee has entered into the Trust Agreement in respect of each of the funds. The Trust Agreement may be amended as described under “Description of Securities of the Funds” on page 51 and the schedule to the Trust Agreement may be amended from time to time to add or delete a fund or to add or delete a series of units. Purpose is entitled to an annual fee for its services as trustee. The trustee may resign from the office of trustee upon 90 days’ prior notice to the manager and the unitholders of the funds. The manager may remove the trustee by giving 90 days’ notice to the trustee and unitholders, provided a successor trustee is appointed or the funds are terminated. The Trust Agreement establishing the funds does not contain any provisions for terminating us as the manager of the funds. However, we may assign our management responsibilities to one of our affiliates without the approval of unitholders. If we want to assign our management responsibilities to a company or person who is not an affiliate, we must first receive approval from unitholders.

Investments in underlying funds

Certain of the funds may invest in underlying funds, subject to certain conditions. Purpose, as manager, or the Portfolio Advisers (as defined herein) of the funds will either not vote the securities of the underlying funds if the underlying funds are managed by Purpose or an affiliate, or will pass the voting rights directly to securityholders of such funds. Purpose may, in some circumstances, choose not to pass the vote to securityholders because of the complexity and costs associated with doing so.

Directors and officers of the manager and trustee

The directors and officers of the manager and trustee, their municipality of residence and positions with the manager and trustee are as follows:

Name and Municipality of Residence	Current Position and Office(s) with Purpose
SOM SEIF Toronto, Ontario	Chief Executive Officer, Chairman of the Board of Directors, Ultimate Designated Person 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
STEPHANE MENARD Montreal, Quebec	Chief Technology Officer
MEGHANN O'HARA FRASER Toronto, Ontario	Chief Marketing Officer
JEFFREY LOGAN Toronto, Ontario	Vice President, Institutional Relationships
CRAIG BASINGER Toronto, Ontario	Chief Market Strategist
JASON THACKER Toronto, Ontario	Chief Strategy & Growth Officer
SINI ERME London, Ontario	Chief Compliance Officer

Investment advisors

Purpose Investments Inc.

As manager of the funds, we are responsible for managing the investment portfolios of the funds. We act as the portfolio manager for all funds and are responsible for the investment decisions of the funds. We may hire sub-advisers (“**Portfolio Sub-Advisers**”) to provide investment advice and portfolio management services to the funds. In each case, we will seek to ensure that each fund is managed in a manner consistent with its investment objectives either directly, or through Portfolio Sub-Advisers who have shown a consistent ability to achieve superior results using distinct investment management techniques. In this document, the term “**Portfolio Adviser**” shall refer to the entity with day to day responsibility for the investment decisions of the fund, whether this is us, as a principal portfolio adviser, or a Portfolio Sub-Adviser. Where a Portfolio Sub-Adviser has been appointed to provide investment advice and portfolio management services in relation to the portfolio assets of one of the funds, we continue to manage and oversee their performance.

With the exception of the Steadyhand Savings Fund, Steadyhand Founders Fund and Steadyhand Builders Fund, each Portfolio Sub-Adviser has been retained in respect of the particular fund indicated above pursuant to an investment advisory agreement dated as of the dates noted above among that fund, Purpose, and the Portfolio Sub-Adviser.

Investors will not necessarily be advised when Purpose terminates or replaces Portfolio Sub-Advisers. The Portfolio Sub-Advisers were and will continue to be selected by Purpose for each fund based upon qualitative and quantitative research of the Portfolio Sub-Adviser’s skills and results in managing assets according to specific investment styles and strategies. Short-term investment performance, by itself, is not a deciding factor in selecting or terminating a Portfolio Sub-Adviser.

The name, title and role of those individuals employed by Purpose who are principally responsible for managing the funds’ investment portfolios directly or, where applicable, through a Portfolio Sub-Adviser are shown below. Subject to the manager’s duty of general oversight, investment decisions made by a Portfolio Sub-Adviser are not subject to approval or ratification by the manager.

Key Personnel of Purpose Investments Inc.

Name	Position with Purpose	Role in the Investment Decision-Making Process
TOM BRADLEY	Portfolio Manager	Responsible for balanced fund asset allocation decisions, sub-adviser selection and oversight.
HILBERT WAN	Portfolio Manager	Responsible for asset allocation decisions relating to the Steadyhand Savings Fund.

Connor, Clark & Lunn Investment Management Ltd.

Purpose has retained Connor, Clark & Lunn Investment Management Ltd. (“**CC&L**”) to provide investment sub-advisory services to Steadyhand Income Fund pursuant to an investment advisory agreement dated February 5, 2007, as amended. The agreement with CC&L with respect to acting as a Portfolio Sub-Adviser of the Steadyhand Income Fund may be terminated at any time by either of the parties on not less than 90 days’ written notice to the other party.

Key Personnel of CC&L – Vancouver, British Columbia

Name	Position with Portfolio Sub-Adviser	Role in the Investment Decision-Making Process
TJ SUTTER	Director and Portfolio Manager, Head of Fixed Income	Portfolio manager and head of the fixed income team, responsible for macro research and strategy.
GARY BAKER	Director and Portfolio Manager, Co-Head of Fundamental Equity	Co-head of fundamental equity team, responsible for the leadership of the fundamental equity investment and portfolio strategy and member of the asset allocation committee and the investment risk management committee.
ANDREW ZIMCIK	Director and Portfolio Manager, Co-Head of Fundamental Equity	Portfolio manager and co-head of the fundamental equity team, responsible for the leadership of the business and team strategy.
MICHAEL MCPHILLIPS	Co-Chief Investment Officer, Research Director and Portfolio Manager, Fundamental Equity	Portfolio manager, co-Chief Investment Officer and research director on the fundamental equity team, responsible for the coverage of companies within the real estate and consumer discretionary sectors.

Fiera Capital Corporation

Purpose has retained Fiera Capital Corporation (“**Fiera**”) to provide investment sub-advisory services to Steadyhand Equity Fund pursuant to an investment advisory agreement dated February 2, 2007, as amended. The agreement with Fiera with respect to acting as a Portfolio Sub-Adviser of the Steadyhand Equity Fund may be terminated at any time by either of the parties on not less than 90 days’ written notice to the other party.

Key Personnel of Fiera – Toronto, Ontario

Name	Position with Portfolio Sub-Adviser	Role in the Investment Decision-Making Process
NESSIM MANSOOR	Lead Portfolio Manager, Canadian Large Cap Equity Strategy	Head of the equity team, responsible for strategy and research of equity portfolios.

Aristotle Capital Management, LLC

Purpose has retained Aristotle Capital Management, LLC (“**Aristotle**”) to provide investment sub-advisory services to Steadyhand Income Fund pursuant to an investment advisory agreement dated October 18, 2021, as amended. The agreement with Aristotle with respect to acting as a Portfolio Sub-Adviser of the Steadyhand Global Equity Fund may be terminated at any time by the manager, and with 90 days’ written notice by the Portfolio Sub-Adviser, or at any time by either party in the event of a breach of the agreement, an act of insolvency or bankruptcy, in respect of the other entity.

Key Personnel of Aristotle – Los Angeles, California, USA

Name	Position with Portfolio Sub-Adviser	Role in the Investment Decision-Making Process
GREGORY PADILLA	Principal, Portfolio Manager	Joint decision maker for strategy and research of global equity portfolios.
HOWARD GLEICHER	CEO and Chief Investment Officer	Joint decision maker for strategy and research of global equity portfolios, responsible for oversight of research process.

Galibier™, a portfolio management team within Guardian Capital LP

Purpose has retained Galibier™, a portfolio management team within Guardian Capital LP (“**Galibier**”) to provide investment sub-advisory services to Steadyhand Small-Cap Equity Fund pursuant to an investment advisory agreement dated August 15, 2016. The agreement with Galibier with respect to acting as a Portfolio Sub-Adviser of the Steadyhand Small-Cap Equity Fund may be terminated at any time by either of the parties on not less than 90 days’ written notice to the other party.

Key Personnel of Galibier – Toronto, Ontario

Name	Position with Portfolio Sub-Adviser	Role in the Investment Decision-Making Process
JOE SIRDEVAN	Chief Executive Officer, Lead Investor, Portfolio Manager	Lead decision maker for strategy and research of Canadian-centric small-cap equity portfolios.

TimesSquare Capital Management, LLC

Purpose has retained TimesSquare Capital Management, LLC (“**TimesSquare**”) to provide investment sub-advisory services to Steadyhand Global Small-Cap Equity Fund pursuant to an investment advisory agreement dated December 13, 2018. The agreement with TimesSquare with respect to acting as a Portfolio Sub-Adviser for the Steadyhand Global Small-Cap Equity Fund may be terminated at any time by either of the parties on not less than 90 days’ written notice, at any time by the manager, at any time by either of the parties in the event of an unexpected departure of a primary decision maker or change of control of the

manager (in the case of TimesSquare) or TimesSquare (in the case of the manager), or at any time by the either party in the event of a breach of the agreement, an act of insolvency or bankruptcy, in respect of the other entity.

Key Personnel of TimesSquare – New York, New York, USA

Name	Position with Portfolio Sub-Adviser	Role in the Investment Decision-Making Process
MAGNUS LARSON	Director, Senior Portfolio Manager	Lead decision maker for strategy and research of global small-cap equity portfolios.

Brokerage arrangements

The Portfolio Advisers also make decisions regarding the execution of portfolio transactions with respect to the cash and cash equivalent portions of the funds, including, when applicable, the selection of markets, brokers and the negotiation of commissions. If and when effecting such portfolio transactions, the Portfolio Advisers generally place brokerage business with investment dealers and brokers on the basis of the best price and service. To the extent that the execution offered by more than one dealer or broker are comparable, the Portfolio Advisers may, in each of their discretion, determine to effect transactions with the dealers and brokers who provide research, statistical and other similar services to the fund or to the Portfolio Adviser at transaction prices which reflect those services. The Portfolio Advisers may effect transactions with dealers or brokers who are affiliated with Purpose provided the terms are similar to those which could be obtained from unrelated dealers or brokers by the funds.

The Portfolio Sub-Advisers of the Steadyhand Equity Fund, Steadyhand Small-Cap Fund and Steadyhand Global Small-Cap Equity Fund have advised Purpose that they use brokerage commissions to pay primarily for trade execution, and while they may receive research as a result, the Portfolio Sub-Advisers of these funds do not currently enter into “soft dollar” arrangements with brokers (i.e. they do not direct commission dollars to third parties).

The Portfolio Sub-Adviser of the Steadyhand Income Fund has advised Purpose that it may receive permitted goods or services from dealers or brokers in exchange for executing brokerage transactions with such dealers or brokers.

Where brokerage transactions involving client brokerage commissions of the funds have been or might be directed to a dealer in return for the provision of any good or service by the dealer or a third party other than order execution, the names of such dealers or third parties will be provided upon request by contacting us either by toll-free phone at 1-877-789-1517, or by e-mail at info@purposeinvest.com.

Steadyhand Income Fund

The Portfolio Sub-Adviser of the Steadyhand Income Fund, CC&L, may receive research goods and services (“**Research Goods and Services**”) that may include (i) advice as to the value of securities and the advisability of effecting transactions in securities; (ii) analyses and reports concerning securities, issuers, industries, portfolio strategies or economic or political factors and trends that may have an impact on the value of securities or investment strategies; (iii) seminars and conference fees; (iv) databases and software including, but not limited to, quantitative analytical software; (v) market data from feeds or databases; and (vi) post-trade analytics. Such Research Goods and Services may be provided by the executing dealer or broker directly or by a party other than the executing dealer or broker. CC&L will make a good faith determination that the Research Goods and Services received directly assist in the investment decision-making process and provide a reasonable benefit to the fund relative to the amount of brokerage commissions paid. CC&L has appointed a Soft Dollar Compliance Committee to ensure compliance with CC&L’s soft dollar policies and procedures. CC&L has obtained certain investment decision-making services in the nature of research analysis and reports concerning securities and portfolio strategies, and

data or information services from brokers, dealers or third parties in connection with the execution of brokerage transactions on behalf of the Steadyhand Income Fund. We are advised that remuneration for these services was paid through the direction of certain portfolio transactions to selected execution brokers.

Steadyhand Equity Fund

The Portfolio Sub-Adviser of the Steadyhand Equity Fund, Fiera, is authorized to pay to brokers/dealers who provide such brokerage and research services a commission for executing a portfolio transaction for the fund which is in excess of the amount of commission another broker or dealer would have charged for effecting that transaction, if, but only if, Fiera determines in good faith that such commission was reasonable in relation to the value of the brokerage and research services provided by such broker or dealer, viewed in terms of that particular transaction or in terms of the overall responsibilities of Fiera to the fund.

Steadyhand Global Equity Fund

The Portfolio Sub-Adviser of the Steadyhand Global Equity Fund, Aristotle, may pay more than the lowest commission rate available to brokers whose proprietary research, services, execution ability, or other legitimate and appropriate services are particularly helpful in Aristotle's investment decision making process. The overriding consideration in selecting brokers for executing portfolio orders is the maximization of client returns through a combination of controlling transaction and securities costs and seeking the most effective uses of brokers' research and execution capabilities.

As part of its periodic trading practices review, Aristotle will include an evaluation of research services provided by certain brokers with regard to the broker's execution quality and commission received. The review process includes relevant personnel who interact with broker-dealers, compliance personnel and confirmation from investment personnel of the value of the research received.

Steadyhand Global Small-Cap Equity Fund

The Portfolio Sub-Adviser of the Steadyhand Global Small-Cap Equity Fund, TimesSquare, uses client commission arrangements ("CCAs") to obtain research or other services from broker/dealers and/or other third-party providers. TimesSquare enters into CCAs with broker/dealers so that a portion of client commissions paid in connection with transactions placed by the firm with those broker/dealers may be directed by TimesSquare to pay for investment-related research and other services provided by third-party providers. TimesSquare generally limits the amount of commissions used to pay for research or other services provided by companies other than broker/dealers to less than 10% of the total annual commissions of each client. TimesSquare's approved list of research providers and services is based on an annualized budget corresponding with this limit.

Principal Distributor

Steadyhand Investment Funds Inc. ("SIFI"), a registered mutual fund dealer under securities legislation in British Columbia, Alberta, Manitoba, Ontario and Saskatchewan, is the principal distributor of the funds pursuant to a services agreement made as of June 10, 2025, between Purpose and SIFI (the "**Distribution Agreement**"), which means that you can buy units in the funds from SIFI. You can also purchase units in the funds through another registered dealer. SIFI is an affiliate of Purpose Investments Inc., which is the manager of the funds. SIFI is located at 1747 West 3rd Avenue, Vancouver, British Columbia V6J 1K7. The Distribution Agreement may be terminated by either Purpose or SIFI on 60 days' notice.

Please refer to the section "Responsibility for Mutual Fund Administration – Affiliated Entities" on page 12 for more information, including the compensation paid to SIFI for its services as principal distributor of the funds.

Custodian

CIBC Mellon Trust Company (“**CIBC Mellon**”) of Toronto, Ontario, provides custodian services for each of the funds pursuant to a custodian agreement between Purpose and CIBC Mellon, and is independent of us.

Auditor

The auditor of the funds is Ernst & Young LLP of Toronto, Ontario.

Registrar

Purpose at its office in Vancouver, British Columbia, also acts as the registrar for the funds and maintains the register of unitholders.

Fund accounting and valuation services

CIBC Mellon provides fund accounting and valuation services for each fund and is paid a fee by us for acting in this capacity for the funds.

Independent review committee and fund governance

The manager has appointed an independent review committee (the “**IRC**”) for the funds pursuant to NI 81-107. The IRC currently consists of three members, each of whom is an independent director of each of the Companies and is independent of the manager.

The mandate of the IRC is to review conflict of interest matters identified and referred to the IRC by the manager and to give an approval or a recommendation, depending on the nature of the conflict of interest matter. At all times, the members of the IRC are required to act honestly and in good faith in the best interests of the funds and, in connection therewith, will exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

As required by NI 81-107, Purpose has established written policies and procedures for dealing with each conflict of interest matter. At least annually, the IRC will review and assess the adequacy and effectiveness of Purpose’s written policies and procedures relating to conflict of interest matters and will conduct a self-assessment of the IRC’s independence, compensation and effectiveness.

Purpose will maintain records of all matters and/or activities subject to the review of the IRC, including a copy of Purpose’s written policies and procedures dealing with conflict of interest matters, minutes of IRC meetings, and copies of materials, including any written reports, provided to the IRC. Purpose will also provide the IRC with assistance and information sufficient for the IRC to carry out its responsibilities under NI 81-107.

The members of the IRC are entitled to be compensated by the funds and reimbursed for all reasonable costs and expenses for the duties they perform as IRC members. In addition, the members of the IRC are entitled to be indemnified by the funds, except in cases of wilful misconduct, bad faith, negligence or breach of their standard of care.

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

<u>Name</u>	<u>Municipality of Residence</u>
RANDALL C. BARNES ¹	Las Vegas, Nevada

<u>Name</u>	<u>Municipality of Residence</u>
JEAN M. FRASER	Toronto, Ontario
STACY ROSEN	Toronto, Ontario

Note:

(1) Chair of the IRC.

The IRC prepares, at least annually, a report of its activities for securityholders and makes such reports available on the mutual fund’s designated website at www.steadyhand.com, or at the securityholder’s request and at no cost by contacting us at info@purposeinvest.com. A copy is also available on SEDAR+ at www.sedarplus.ca.

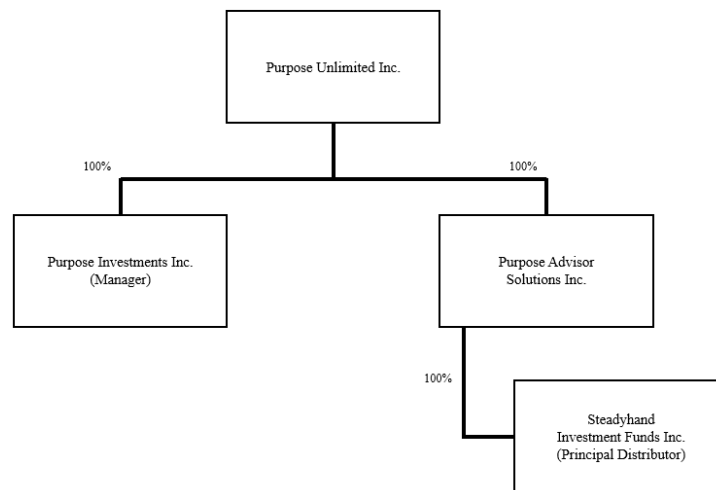
Fund governance

Purpose has responsibility for the governance of the funds. Pursuant to the Trust Agreement, Purpose, in discharging its obligations, is required to:

- act honestly, in good faith and in the best interests of the funds; and
- exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

Affiliated entities

SIFI receives remuneration for its services as principal distributor of the funds, based on all expenses incurred by SIFI in operating a mutual fund dealer. The following diagram depicts the relationship between Purpose and SIFI. Certain directors and executive officers of Purpose are also directors and executive officers of SIFI.



The amount paid to an affiliated entity by the funds is disclosed in the audited financial statements of the funds.

Policies and practices

As manager of the funds, Purpose is responsible for the day-to-day management, administration and operation of the funds.

Purpose has established appropriate policies, procedures, practices and guidelines to ensure the proper management of the funds, including as required by NI 81-107, policies and procedures relating to conflicts of interest. The systems used by Purpose in relation to the funds monitor and manage the business and sales practices, risk and internal conflicts of interest relating to the funds, while ensuring compliance with applicable regulatory, compliance and corporate requirements. Purpose personnel responsible for compliance, together with management of the funds, ensure that these policies, procedures, practices and guidelines are communicated from time to time to all relevant persons and are updated as necessary (including the systems referred to above) to reflect changing circumstances. Purpose also monitors the application of all such policies, procedures, practices and guidelines to ensure their continuing effectiveness.

Compliance with the investment practices and investment restrictions mandated by securities legislation is monitored by Purpose on a regular basis. The investment practices and restrictions for the funds and guidelines for derivative use and securities lending transactions are outlined on pages 13 to 17.

Personal trading policy

Purpose has also developed a personal trading policy for employees (the “**policy**”) which is designed to prevent potential, perceived or actual conflicts between the interests of Purpose and its staff and the interests of clients and the funds. Under the policy, certain Purpose personnel are required to pre-clear certain personal securities transactions in order to ensure that those trades do not conflict with the best interests of the funds and have not been offered to the person because of the position they hold in Purpose. Purpose has also adopted the basic principles set out in the Code of Ethics on Personal Investing established by The Investment Funds Institute of Canada.

Investments

Each fund is designed to meet the investment objectives of different investors. See “A guide to using the fund descriptions – What does the fund invest in? – Investment objectives” for a description of the investment objectives of each fund.

The fundamental investment objectives of a fund may not be changed without the consent of a majority of securityholders of the fund. Purpose can make other changes to the investment strategies and activities of a fund without the consent of securityholders, subject to any required approval of the Canadian securities regulatory authorities and/or the IRC of the fund. In the discussion below, “**fund**” may also refer to a mutual fund (an “**underlying fund**”) in which a fund invests.

Underlying ETFs

The assets of the funds may be invested in underlying funds, including exchange traded funds (“**ETFs**”) and other alternative mutual funds, provided applicable requirements under NI 81-102 are met. With respect to underlying ETFs managed by an affiliate of the manager (each an “**Underlying ETF**”), subject to certain conditions, a fund may also rely on exemptive relief to permit the fund to:

- (a) purchase a security of an Underlying ETF or enter into a specified derivatives transaction with respect to an Underlying ETF even though, immediately after the transaction, more than 10% of the net asset value of the fund would be invested, directly or indirectly, in the securities of the Underlying ETF;

- (b) purchase securities of an Underlying ETF such that, after the purchase, the fund would hold securities representing more than 10% of: (i) the votes attaching to the outstanding voting securities of the Underlying ETF; or (ii) the outstanding equity securities of the Underlying ETF; and
- (c) to invest in Underlying ETFs that are not subject to National Instrument 81-101 – *Mutual Fund Prospectus Disclosure*.

Investments in derivative instruments

The funds may use derivatives as permitted by the Canadian securities regulatory authorities for hedging or non-hedging purposes. See “What are the specific risks of investing in a mutual fund?” on page 41.

Purpose is responsible for managing the risks associated with the use of derivatives. Purpose has written guidelines that set out the objectives and goals for derivatives trading, which are established and reviewed annually by Purpose. In addition, Purpose has written control policies and procedures in place that set out the risk management procedures applicable to derivatives trading. These policies and procedures set out specific procedures for the authorization, documentation, reporting, monitoring and review of derivative strategies ensuring that these functions are performed by individuals independent of those who trade. Limits and controls on derivatives trading are part of Purpose’s compliance regime. All derivatives transactions are reviewed by trained personnel that ensures that the derivative positions of the funds are within the existing control policies and procedures. The risk management procedures also cover the testing of a fund’s portfolio under stress conditions.

Securities lending transactions, repurchase agreements and reverse repurchase agreements

Certain of the funds may enter into securities lending arrangements and repurchase and reverse repurchase transactions in accordance with the rules of the Canadian Securities Administrators.

Pursuant to a securities lending agreement, Purpose has appointed CIBC Mellon Trust Company to act as the agent of the funds and to enter into securities lending transactions, repurchase agreements and reverse repurchase agreements on behalf of the funds. The securities lending agreement provides for the types of transactions that may be entered into by a fund, the types of portfolio assets of the funds that may be used, collateral requirements, limits on transaction sizes, permitted counterparties to the transactions and investment of any cash collateral. The agent will:

- (a) ensure that collateral is provided in the form of cash, qualified securities or securities that can be converted into the securities which are the subject of the securities lending, repurchase or reverse repurchase transactions;
- (b) value the loaned or purchased securities and the collateral every day to ensure that the collateral is worth at least 102% of the value of the securities;
- (c) invest any cash collateral in accordance with the investment restrictions specified in the securities lending agreement;
- (d) invest no more than 50% of the net asset value (“NAV”) of a fund in securities lending or repurchase transactions at any one time; and
- (e) assess the creditworthiness of the counterparties to securities lending, repurchase and reverse repurchase transactions.

The securities lending transactions of a fund may be terminated by the fund at any time. Repurchase agreements or reverse repurchase agreements of the funds will have a maximum term of 30 days.

The risk factors associated with securities lending, repurchase and reverse repurchase transactions are disclosed in the simplified prospectus of the funds. Purpose is responsible for managing the risks associated with securities lending, repurchase and reverse repurchase transactions. Purpose has written guidelines that set out the objectives and goals with respect to securities lending arrangements, repurchase transactions and reverse repurchase transactions which are reviewed annually by Purpose. Purpose has written control policies and procedures in place that set out the risk management practices applicable to securities lending, repurchase and reverse repurchase transactions. All securities lending, repurchase and reverse repurchase transactions by the funds are limited and will be undertaken in compliance with NI 81-102. Any securities lending arrangements and repurchase and reverse repurchase agreements are monitored regularly by Purpose management and reviewed by the IRC on an annual basis.

Policies and procedures regarding proxy voting

Purpose, as manager of the funds, has a fiduciary responsibility to act in the best interest of the funds. One aspect of this duty is the exercise of voting rights attaching to securities held by the funds. In the case of certain sub-advised funds, Purpose has delegated the investment management responsibility and related obligation to exercise a fund's voting rights to the Portfolio Sub-Adviser of the fund.

Purpose has established policies and procedures with respect to the voting of proxies (the “**Proxy Voting Guidelines**”) received from issuers of securities held in a fund. The Proxy Voting Guidelines provide that Purpose will vote (or refrain from voting) proxies for each fund for which it has voting power in the best interests of the fund and under the following guiding principles:

1. Proxies will be voted in a manner that seeks to enhance long-term securityholder value;
2. Proxies will be voted in a manner that is consistent with leading corporate governance practices;
3. Proxies will not be voted in order for the funds to exercise control over, or to participate in, the management of those issuers; and
4. Where a conflict of interest arises between Purpose's interests and those of the securityholders, the securityholders' interests will take priority.

The Proxy Voting Guidelines are not exhaustive and due to the variety of proxy voting issues that Purpose may be required to consider, are intended only to provide guidance and are not intended to dictate how proxies are to be voted in each instance. Purpose may depart from the Proxy Voting Guidelines in order to avoid voting decisions that may be contrary to the best interests of the funds.

The proxies associated with securities held by the funds will be voted in accordance with the best interests of securityholders of each such fund determined at the time the vote is cast. Purpose maintains policies and procedures that are designed to be guidelines for the voting of proxies; however, each vote is ultimately cast on a case-by-case basis taking into consideration the relevant facts and circumstances at the time of the vote.

Purpose's proxy voting policies and procedures set out various considerations that Purpose will address when voting, or refraining from voting, proxies, including that:

- (a) Purpose will generally vote with management on routine matters such as electing corporate directors, appointing external auditors and adopting or amending management compensation plans unless it is determined that supporting management's position would not be in the best interests of the securityholders;

- (b) Purpose will address on a case-by-case basis, non-routine matters, including those business issues specific to the issuer or those raised by securityholders of the issuer with a focus on the potential impact of the vote on the NAV of the funds; and
- (c) Purpose has the discretion whether or not to vote on routine or non-routine matters. In cases where Purpose determines that it is not in the best interests of the securityholders to vote, or in cases where no value is added by voting, Purpose will not be required to vote.

The Portfolio Sub-Advisers have established their own proxy voting policies and procedures for the funds sub-advised by them. The Portfolio Sub-Advisers will vote the proxies for the funds which they sub-advise in the best interest of such fund(s). Purpose reviews the proxy voting policies of each of the Portfolio Sub-Advisers on an annual basis.

We will post the proxy voting record on www.steadyhand.com no later than August 31 of each year. For a copy of the proxy voting policies and procedures and proxy voting record, at no cost, call us toll-free at 1-877-789-1517 or email us at info@purposeinvest.com.

Short-term trading

Purpose has adopted policies and procedures to detect and deter inappropriate short-term trading. An inappropriate short-term trade is defined as a combination of a purchase and redemption, including switches between the funds, within 30 days that we believe is detrimental to other investors.

The interests of securityholders and a fund's ability to manage its investments may be adversely affected by short-term trading because, among other things, these types of trading activities can dilute the value of fund securities, can interfere with the efficient management of the fund's portfolio and can result in increased brokerage and administrative costs to the fund. While we will actively take steps to monitor, detect and deter short-term trading, we cannot ensure that such trading activity will be completely eliminated.

Any inappropriate short-term trading as determined by Purpose may be subject to a short-term trading fee of up to 2%. See "Fees and expenses" on page 28. The fee payable will be deducted from the redemption proceeds when you redeem your securities and such fees will be paid to the applicable fund. Purpose, in its sole discretion, may waive the short-term trading fee.

Purpose may also take such additional action as it considers appropriate to prevent further similar activity by the investor. These actions may include the delivery of a warning to the securityholder, placing the securityholder on a watch list to monitor his or her trading activity, the subsequent refusal of further trades by the securityholder if the securityholder continues to attempt such trading activity and/or closure of the securityholder's account.

The restrictions imposed on short-term trading, including the short-term trading fees, will generally not apply in connection with redemptions initiated by Purpose and redemptions initiated by securityholder in special circumstances as determined by Purpose in its sole discretion.

See "Purchases, switches and redemptions – Short-term trading – Short-term trading fees" on page 25 for more information on short-term trading fees.

Reporting to securityholders

The funds' fiscal year is the calendar year or such other fiscal period permitted under the Tax Act as the funds elect. The manager will make available to securityholders and each Company's board of directors, as applicable, such financial statements and other continuous disclosure documents as are required by applicable law, including (i) unaudited interim and audited annual financial statements of the funds,

prepared in accordance with International Financial Reporting Standards and (ii) interim and annual management reports of fund performance in respect of the funds.

Any tax information necessary for securityholders to prepare their annual federal income tax returns will be distributed to them within 90 days after the end of the financial year of the fund.

The manager will keep adequate books and records reflecting the activities of each fund. A securityholder or his or her duly authorized representative has the right to examine the books and records of the applicable fund, during normal business hours at the registered office of the manager. Notwithstanding the foregoing, a securityholder shall not have access to any information that, in the opinion of the manager, should be kept confidential in the interests of the applicable fund.

Investments in underlying funds

Certain of the funds may invest in underlying funds, subject to certain conditions. Purpose, as manager, will either not vote the securities of the underlying funds if the underlying funds are managed by Purpose or an affiliate or will pass the voting rights directly to securityholders of such funds. Purpose may, in some circumstances, choose not to pass the vote to securityholders because of the complexity and costs associated with doing so.

Remuneration of directors, officers, trustees and IRC members

The management functions of each fund are carried out by employees of the manager. The funds do not have employees.

The funds do not have directors or officers. For the financial years ended December 31, 2024 and December 31, 2025, the members of the IRC received the following amounts in connection with the performance of their duties for the funds:

Financial year end	Aggregated annual fees and meeting fees	Reimbursed expenses
December 31, 2024	\$24,500.00	\$241.70
December 31, 2025*	\$35,321.38	\$126.00

*Including \$12,250.00 (\$126.00 in reimbursed expenses) as compensation to Lothar Fabian, Sylvia Gelissen and Richard Sielski for acting as members of the IRC of the funds for the period of January 1, 2025 to June 9, 2025 and \$23,071.38 (\$0 in reimbursed expenses) as compensation to Karen McRae, Jean Fraser and Douglas Hall for acting as members of the IRC of the funds for the period of June 10, 2025 to December 31, 2025.

In addition, during the financial year ended December 31, 2024, \$374,761.26 was paid to the RBC Investor Services Trust (“**RBC IST**”), the previous trustee of the funds, for services rendered, including acting as trustee of the funds. The fees paid to RBC IST were paid by the manager, and not the funds. On May 6, 2024, Steadyhand Investment Management Ltd. replaced RBC IST as trustee of the funds. Steadyhand Investment Management Ltd. did not receive any fees from the funds for acting as trustee.

On June 10, 2025, Steadyhand Investment Management Ltd. amalgamated with Purpose and Purpose became the trustee of the funds. Purpose does not receive a fee from the funds for acting as trustee of the funds.

The fees paid (and expenses reimbursed) to the IRC members in respect of the financial years ended December 31, 2024 and December 31, 2025, were paid initially by the funds and the funds were subsequently reimbursed by the manager. For a description of the role of the IRC, please see “Responsibility for mutual fund administration – Independent review committee and fund governance” on page 11.

As of the date hereof, each IRC member receives (i) an annual retainer of \$35,000, as well as (ii) a meeting fee of \$400 per investment fund per meeting attended, which are together subject to a maximum of \$100,000 per member per annum over all the funds managed by Purpose, for the duties they perform as IRC members in relation to the funds managed by Purpose. Other fees and expenses payable by the funds in connection with the IRC include insurance costs, legal fees, and attendance fees for educational seminars. These retainers, fees and expenses are allocated amongst the reporting issuer investment funds managed by Purpose in a manner that is fair and reasonable. Specifically, IRC meeting fees are allocated equally amongst the number of investment funds involved in such IRC meeting, whereas retainers and other costs and expenses are allocated based on a fund's assets under management. Each fund's share of the IRC's compensation will be disclosed in the fund's financial statements.

Material contracts

The material contracts of the funds, as applicable, are listed below:

- (a) Trust Agreement made as of January 2, 2007, as amended August 9, 2010, January 2, 2012, January 23, 2019, May 6, 2024 and June 10, 2025 between Purpose, as manager, and Purpose, as trustee, in respect of the funds as described under "Responsibility for Mutual Fund Administration – Manager and Trustee".
- (b) Custodial Services Agreement between Purpose and CIBC Mellon in respect of the funds as of May 6, 2024, as described under "Responsibility for Mutual Fund Administration – Custodian".
- (c) Investment Advisory Agreements, as amended, between Purpose and the respective Portfolio Sub-Adviser described under "Responsibility for Mutual Fund Administration – Investment Advisors".
- (d) Distribution Agreement made as of August 9, 2010, between Purpose and SIFI in respect of the funds as described under "Responsibility for Mutual Fund Administration – Principal Distributor".

Copies of the material contracts listed above may be examined by prospective or existing securityholders at the principal office of the manager during ordinary business hours.

Legal proceedings

On September 12, 2025, the Ontario Securities Commission (the "OSC") issued a Notice of Hearing and an Application for Enforcement Proceedings before the Capital Markets Tribunal against Purpose and Som Seif, the Chief Executive Officer and Ultimate Designated Person of Purpose.

The matter involves certain public statements made by Purpose during the period from September 2019 to March 2023 about its consideration of ESG factors in the investment process for funds that it managed over that period. The OSC alleges that these public statements, construed by the OSC as sales communications, were misleading or untrue and in conflict with the prospectuses of certain of the funds Purpose managed, which did not reference ESG. Specifically, the OSC alleges that Purpose overstated the degree to which it considered ESG factors across the funds that it managed and that its policies and procedures in that respect were insufficient. The OSC does not allege that investors suffered any financial losses, that there is any ongoing issue or that the prospectuses contained any misrepresentations.

Purpose and Mr. Seif are contesting the matter. Following a preliminary hearing on October 6, 2025 and a case management hearing on December 16, 2025, a hearing on the merits is currently scheduled for several days in May and June 2026.

Designated website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the mutual funds this document pertains to can be found at the following location: www.steadyhand.com.

VALUATION OF PORTFOLIO SECURITIES

The fair market value of the assets and the amounts of the liabilities of each series of the funds are calculated in the manner the trustee of the funds, in its sole discretion, determines from time to time, subject to the following:

- (a) The value of any cash on hand, on deposit or on call, prepaid expenses, cash dividends declared and interest accrued and not yet received, shall be deemed to be the face amount thereof, unless the trustee determines that any such deposit or call loan is not worth the face amount thereof, in which event the value thereof shall be deemed to be such value as the trustee determines to be the reasonable value thereof;
- (b) The value of any bonds, debentures, and other debt obligations shall be valued by taking the average of the bid and ask prices on each day that the Toronto Stock Exchange is open for business (each a “**Valuation Day**”) at such times as the trustee, in its discretion, deems appropriate. Short-term investments including notes and money market instruments shall be valued at cost plus accrued interest;
- (c) The value of any security which is listed on any recognized exchange shall be determined by the closing sale price or, if there is no closing sale price, the average between the closing bid and the closing asked price on the day on which the series’ NAV of the fund is being determined, all as reported by any report in common use or authorized as official by a recognized stock exchange; provided that if such stock exchange is not open for trading on that date, then on the last previous date on which such stock exchange was open for trading;
- (d) The value of any security or other asset for which a market quotation is not readily available shall be its fair market value as determined by the trustee;
- (e) The value of any security, the resale of which is restricted or limited, shall be the lesser of the value thereof based on reported quotations in common use and that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that a fund’s acquisition cost was of the market value of such securities at the time of acquisition; provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restriction will be lifted is known;
- (f) Purchased or written clearing corporation options, options on futures, over-the-counter options, debt-like securities and listed warrants shall be valued at the current market value thereof;
- (g) Where a covered clearing corporation option, option on futures or over-the-counter option is written, the premium received by a fund shall be reflected as a deferred credit, which shall be valued at an amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from revaluation of such options shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the NAV of the fund. The securities, if any, which are the subject of a written clearing

corporation option, or over-the-counter option shall be valued at their then current market value;

- (h) The value of a futures contract, or a forward contract, shall be the gain or loss with respect thereto that would be realized if, at the time of valuation, the position in the futures contract, or the forward contract, as the case may be, were to be closed out unless daily limits are in effect in which case fair value shall be based on the current market value of the underlying interest;
- (i) Margin paid or deposited in respect of futures contracts and forward contracts shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as held as margin;
- (j) All property of the fund valued in a foreign currency and all liabilities and obligations of a fund payable by a fund in foreign currency shall be converted into Canadian funds by applying the rate of exchange obtained from the best available sources to the trustee, including, but not limited to, the trustee or any of its affiliates; and
- (k) All expenses or liabilities (including fees payable to Purpose) of a fund shall be calculated on an accrual basis.

If in the opinion of the trustee, (i) the above valuation principles cannot be applied (whether because no price or yield equivalent quotations are available as above provided, or for any other reason) to determine the value of any security or property; or (ii) the value of any security or property determined using the above valuation principles does not represent the fair value of the security or property, the trustee will determine the fair value of such security or property in such a manner as the trustee from time to time provides.

Copies of the financial statements for a fund will be delivered to securityholders at no cost by calling us at 1-877-789-1517.

CALCULATION OF NET ASSET VALUE

The unit value (or price) for each series of a fund is known as its NAV per unit (“NAVPU”). The purchase and redemption price for all units of a series of a fund are based on this amount. The NAVPU for each fund series is calculated daily after the close of the Toronto Stock Exchange (4:00 p.m. Eastern Time (“**Eastern**”); 1:00 p.m. Pacific Time (“**Pacific**”)) on each Valuation Day. The NAVPU for a fund series may also be calculated on other Valuation Days agreed to by us and the trustee.

Each fund maintains a separate NAVPU for each series of units of the fund. To determine the NAVPU for a series of units of a fund, the trustee determines the value of the proportionate share of the investments and other assets of the fund attributable to the particular series less the expenses and liabilities of the fund allocated to that series. The trustee then divides that amount by the total number of units of that series then held by investors. This gives us the NAVPU for that series of units.

The Steadyhand Savings Fund intends to maintain a constant unit price by investing in short-term fixed-income securities and by allocating net investment income on each Valuation Day.

The NAVPU of a fund will be available at no cost to the public on our website at www.steadyhand.com.

Reporting of net asset value

After 4:00 p.m. (Toronto time) or such other time as Purpose deems appropriate on any valuation date, the NAV of each fund and NAV per unit for each class or series, as applicable, of each fund will usually be

published in the financial press and will be posted on Purpose's website at www.steadyhand.com or by calling 1-877-789-1517.

PURCHASES, SWITCHES AND REDEMPTIONS

Mutual funds may offer units to investors in more than one series. While each series relates to the exact same investments, they cater to different types of investors and may charge different fees. All funds have, or will have, as applicable, two series of units – Series A and Series O.

Series A units are available to investors and may be purchased, switched or redeemed through SIFI, or certain other authorized dealers. The funds pay us management fees with respect to Series A units. There are no sales charges or commissions paid for Series A units when the Series A units are purchased directly through SIFI.

Series O units are only available to large private or institutional investors, as we may determine from time to time at our discretion. No management fee is charged to the funds with respect to Series O units. Investors who are eligible to purchase Series O units pay a negotiated fee directly to us for investment-counselling services. Series O units may only be purchased, switched or redeemed through us.

For those investors who deal with SIFI, SIFI offers the flexibility of purchasing, switching or redeeming units by fax, by mail, in person, by telephone (all telephone orders are recorded for security purposes), or over the internet. All transaction requests must be complete and accurate in order to be executed in a timely manner. We do not accept purchase, switch or redemption requests by electronic mail.

How to buy, redeem and switch

It is up to you or your investment professional, if applicable, to determine which series or class, as the case may be, is appropriate for you. Different funds or series or classes, as applicable, may have different minimum investment levels and may require you to pay different fees. The choice of different purchase options requires you to pay different fees and expenses and affects the amount of compensation received by your dealer. There is no limit on the number of units you can buy. See "Fees and Expenses" on page 28 and "Dealer Compensation" on page 31.

How fund units are valued

The unit value (or price) for each series of units of a fund is its NAVPU. The NAVPU for each series of a fund is calculated daily after the close of the Toronto Stock Exchange (4:00 p.m. Eastern; 1:00 p.m. Pacific) on each Valuation Day, but in some circumstances, we may calculate a fund's NAVPU on another Valuation Day as agreed by the manager and the trustee.

The NAVPU for each series of units of a fund can change daily. The unit price that is used to calculate an investor's request to purchase, switch or redeem units is determined by the time of day that we receive the request. If we receive complete and accurate instructions from an investor to buy, switch or redeem units of a fund before the close of the Toronto Stock Exchange (4:00 p.m. Eastern; 1:00 p.m. Pacific), we will process the request using that Valuation Day's NAVPU. If we receive a request to buy, switch or sell units of a fund after the close of the Toronto Stock Exchange, we will process the request on the next Valuation Day, using that Valuation Day's NAVPU. If you send a request to purchase, switch or redeem units of the funds through an authorized dealer, they may have earlier cut-off times and processing rules.

Purchasing units of the funds

The funds are "no-load", which means you pay no sales charges or commissions when you buy and redeem units of the funds through SIFI.

Investors living in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Northwest Territories, Nunavut and Yukon can purchase units of the funds directly through SIFI, or through another registered dealer, as applicable, at their discretion. Investors who choose to purchase units of the funds through another dealer may be charged a fee by the dealer. Please refer to the section “Fees and Expenses” on page 28 and “Dealer Compensation” on page 31 for further information.

The minimum initial investment required to purchase a fund is \$10,000 per fund. If your account with Purpose exceeds \$50,000, the minimum investment per fund will be waived. The minimum subsequent purchase is \$1,000. Purpose may change these minimums at any time.

When you purchase units of a fund through SIFI you must include full payment with your order. If you purchase units of a fund (other than the Steadyhand Savings Fund) through another dealer, the dealer must send full payment for the order within two business days of the date that the order is placed. Full payment for purchases of units of the Steadyhand Savings Fund made through another dealer must be received within one business day of the date the order is placed. If we do not receive full payment within two business days (or one business day in the case of Steadyhand Savings Fund) or if a cheque is returned to us due to non-sufficient funds, we will redeem the units of the funds that you purchased. If the redemption proceeds exceed your purchase order, the funds will keep the profits. Alternatively, if the redemption proceeds are less than your purchase order, your dealer will be charged the difference, along with any costs or expenses. At your dealer’s discretion, you may then be charged for these amounts.

Purpose reserves the right to reject any purchase order within one business day of receiving it. If your order is rejected, your money will be refunded in full, without interest.

Minimum account balances

We require investors to maintain a balance of at least \$10,000 in each fund which they hold. If the market value of a fund held in your account with Purpose falls below \$10,000, we may sell your units of that fund and send you the proceeds. In these situations, we will give you 30 days’ notice before selling your units so that you can purchase additional units to bring the value of your investment above the minimum initial investment requirement of \$10,000 per fund, if you wish to maintain your account(s) with Purpose. The minimum investment per fund will be waived where the total value of your investments with Purpose exceeds \$50,000.

If your balance falls below the minimum required balance for a particular fund or series, as the case may be, or you otherwise become ineligible to hold a particular fund or series or class, as applicable, we may redeem or switch your units. Where a securityholder is or becomes a citizen or resident of the U.S. or a resident of any other foreign country, we may require such securityholder to redeem their units if their participation has the potential to cause adverse regulatory or tax consequences for a fund or other securityholders of a fund. We may redeem your units if we are permitted or required to do so, including in connection with the termination of the fund, in accordance with applicable law. If we redeem or switch your units the effect will be the same as if you initiated the transaction. For redemptions in non-registered accounts, we may transfer the proceeds to you, and for redemptions in Registered Plans, we may transfer the proceeds to a registered savings deposit within the plan. We will not give you or your dealer notice prior to taking any action.

For us to act on an order to buy, redeem or switch units the branch, telephone salesperson or dealer must send the order to us on the same day it is received before 4:00 p.m. (Toronto time) or such other time as indicated on the website for each fund (“**order cut-off time**”) and assume all associated costs.

When you place your order through a financial advisor, the financial advisor sends it to us. If we receive your order before the order cut-off time your order will be processed using that day’s NAV. A separate NAV is calculated for each series of units. If we receive your order after the order cut-off time, your order will be processed using the next business day’s NAV. If the manager determines that the NAV will be calculated at a time other than after the usual closing time of the applicable Exchange, the NAV paid or

received will be determined relative to that time. All orders are processed within one business day. A dealer may establish earlier order cut off times. Check with your dealer for details.

You have to pay for your units when you buy them. If we do not receive payment in full, we will cancel your order and redeem the units including any securities you bought through a switch. If we redeem the units for more than the value for which they were issued, the difference will go to the fund. If we redeem the units for less than the value for which they were issued, we will pay the difference to the fund and collect this amount, plus the cost of doing so, from your dealer. Your dealer may require you to reimburse the amount paid if it suffers a loss as a result.

We have the right to refuse any order to buy or switch units. We must do so within one business day from the time we receive the order. If we refuse your order to buy or switch, we will immediately return any monies we received with your order.

Switching between the funds

You can switch between units of one fund to another for no charge, as long as you meet the minimum initial investment requirements. If you switch between units of the funds through a registered dealer other than SIFI, the dealer may charge you a fee. Please refer to the section “Fees and Expenses” on page 28 and “Dealer Compensation” on page 31 for further information. In addition, you may be charged a short-term trading fee if you initiate multiple switch transactions within a short period of time. For further information on Purpose’s short-term trading fee, please refer to “Short-term trading – Short-term trading fees” below on page 25.

We may limit or suspend your right to switch from one fund to another without notice if it is determined that the number and frequency of your switch requests is excessive or detrimental to other unitholders.

When we receive your request to switch between funds, we will redeem your units of the fund from which you wish to switch out, and use the proceeds to buy units of the fund in which you wish to switch into. A switch transaction results in a disposition for tax purposes and may result in a capital gain or capital loss, which will be taxable if units are held outside of a registered plan. For further information, please refer to the section “Income Tax Considerations” on page 32.

Switching between series of the same fund

A switch between series of units of the same fund is called a “redesignation”. With our prior approval, you can redesignate from one series of units of a fund to another series of units of the same fund, as long as you are eligible to hold that series of units. If you are no longer eligible to hold a series of units, we will switch you out of that series to another series of units of the same fund, as appropriate.

We do not charge any fees to switch between series of the same fund. Switching units of one series to units of another series of the same fund is not considered a disposition for tax purposes.

Investors are required to maintain a minimum balance of \$10,000 in each fund they hold, unless the value of their investments with Purpose exceeds \$50,000 (in which case the minimum balance per fund will be waived).

Redeeming units of the funds

You can sell some or all of your mutual fund units at any time. This is called a redemption. Redemptions will only be permitted in certain minimum amounts. See “Purchases, switches and redemptions – How to buy, redeem and switch” on page 21 for details. Your dealer must send your redemption request on the same day it is received. The dealer must assume all associated costs. Redemption requests for a fund are processed in the order in which they are received. We will not process redemption requests specifying a forward date or specific price.

Redemption orders which are received by Purpose before 4:00 p.m. (Toronto time) or such other order cut-off time as specified by Purpose on any valuation date will be priced using that day's NAV. Redemption orders which are received by Purpose after 4:00 p.m. (Toronto time) or such other cut-off time as specified by Purpose on a valuation date will be priced on the next valuation date. If Purpose decides to calculate NAV at a time other than after the usual closing time of the applicable Exchange, the NAV value received will be determined relative to that time. Note that your dealer may establish an earlier cut-off time. The funds are valued in Canadian dollars.

The Tax Act requires that all amounts including capital gains and losses be reported in Canadian dollars. Consequently, all investment income will be reported to you in Canadian dollars for income tax purposes. You may want to consult your tax advisor regarding this.

If your balance falls below the minimum required balance for a particular fund or series or you otherwise become ineligible to hold a particular fund or series, we may redeem or switch your units.

On the second business day following each valuation date (or one business day in the case of Steadyhand Savings Fund), we will pay to each securityholder who has requested a redemption the value of the units determined on the valuation date. Payments will be considered made upon deposit of the redemption proceeds in the securityholder's bank account or the mailing of a cheque in a postage prepaid envelope addressed to the securityholder unless the cheque is not honoured for payment.

Your redemption (or switch) transaction will not be processed until your dealer has received all documentation. Your dealer will inform you of the documentation it requires. Your dealer must provide all required documents within 10 business days of the date your redemption order is processed. If not, we will repurchase the units for your account. If the cost of repurchasing the units is less than the redemption proceeds, the fund will keep the difference. If the cost of repurchasing the units is more than the redemption proceeds, your dealer must pay the difference and any related costs. Your dealer may require you to reimburse the amount paid if the dealer suffers a loss.

If you redeem units of a fund, you can tell us to mail you a cheque or transfer the proceeds to your bank account with any financial institution. **For non-registered accounts, you are responsible for tracking and reporting to the Canada Revenue Agency ("CRA") any capital gains or losses that you realize from redeeming or switching units of a fund.** If you hold your funds in a Registered Plan, withholding tax may apply if you withdraw money from the plan.

When you may not be allowed to redeem your units

Under extraordinary circumstances, you may not be allowed to redeem your units. We may suspend your right to redeem if:

- (a) normal trading is suspended on any stock exchange or market where more than 50% of the assets of a fund are listed or traded; or
- (b) we get permission from the Canadian securities administrators to allow us to temporarily suspend the redemption of units.

If we suspend trading in a fund and you had requested a redemption of your units in that fund, you can withdraw your request or receive payment based on the first NAV per unit determined after the end of the suspension.

A fund will not allow the purchase of units when the right to redeem units is suspended.

Short-term trading

Most mutual funds are considered long-term investments, so we discourage investors from buying redeeming or switching fund or units frequently.

Some investors may seek to trade fund units frequently in an effort to benefit from differences between the value of a fund's units and the value of the underlying investments ("**market timing**"). Frequent trading or switching in order to time the market or otherwise can negatively impact the value of the fund to the detriment of other securityholders. Excessive short-term trading can also reduce a fund's return because the fund may be forced to hold additional cash to pay redemption proceeds or, alternatively, to sell portfolio holdings, thereby incurring additional trading costs.

Depending on the fund and the particular circumstances, Purpose will employ a combination of preventative and detective measures to discourage and identify excessive short-term trading in the funds, including:

- (a) imposition of short-term trading fees; and
- (b) monitoring of trading activity and refusal of trades.

Short-term trading fees

If you redeem or switch units within 30 days of purchase, we may charge a short-term trading fee on behalf of the fund in circumstances where we determine that the trading activity represents market timing or excessive short-term trading. This is in addition to any switch fee that you may pay to your dealer. See "Fees and expenses – Fees and expenses payable directly by you" on page 31. No short-term trading fees are charged on redemptions made under a systematic withdrawal plan or redemptions that may occur when an investor fails to meet the minimum investment amount for the funds. See "Purchases, switches and redemptions – Switching between the funds" on page 23.

Fees charged will be paid directly to the fund, and are designed to deter excessive trading and offset its associated costs. For the purposes of determining whether the fee applies, we will consider the units that were held the longest to be the units which are redeemed first. The fee will not apply in certain circumstances, including:

- pre-authorized or systematic withdrawal plans;
- redemptions of units purchased by the reinvestment of distributions;
- switches of units from one series to another series of the same fund; or
- redemptions initiated by Purpose or a mutual fund where redemption notice requirements have been established by Purpose.

Monitoring of trading activity

We regularly monitor transactions in all of the funds. We have established criteria for each fund that we apply fairly and consistently in an effort to eliminate trading activity that we deem potentially detrimental to long-term securityholders. We have the right to restrict or reject any purchase or switch order without any prior notice, including transactions accepted by your dealer.

Generally speaking, your trading may be considered excessive if you sell or switch your units of a fund within 30 days of buying them on more than one occasion.

We have the right to consider trading activity in multiple accounts under common ownership, control or influence as trading in a single account when exercising our right to reject a purchase or switch. Whether your trading is considered excessive will be determined by Purpose in its sole discretion.

Receipt of unitholder and account information electronically

Investors who purchase units of the funds with SIFI will receive most account and unitholder information electronically. Account and unitholder information includes trade confirmations, account statements, simplified prospectuses, financial statements and most other information or communications relating to your account with SIFI and the funds.

You must have a valid e-mail address to open an account with SIFI. We will send you a notification e-mail (to the e-mail address that you provide us on your account application form) to inform you that a new or updated account statement, trade confirmation or other information is available for your viewing on the secured section of our website. We do this in order to limit the costs associated with printing and mailing these documents. These costs would normally otherwise be charged to the funds and increase the operating expenses indirectly borne by investors. In addition, we seek to be environmentally responsible and limit our use of paper where possible. This policy also ensures that you will receive your reporting materials in as timely a manner as possible. You are responsible for viewing the documents after we alert you by e-mail that they are available for viewing. As part of the process of opening an account with SIFI, you must complete the electronic consent portion of the SIFI application form, consenting to receive all account and unitholder information electronically. In extraordinary circumstances, you may request paper copies of unitholder information, free of charge, by calling SIFI at 1-888-888-3147.

Non-resident securityholders

At no time may: (i) non-residents of Canada; (ii) partnerships that are not Canadian partnerships; or (iii) a combination of non-residents of Canada and such partnerships (all as defined in the Tax Act), be the beneficial owners of a majority of the units of a fund. The manager may require declarations as to the jurisdictions in which a beneficial owner of units is resident and, if a partnership, its status as a Canadian partnership. If the manager becomes aware, as a result of requiring such declarations as to beneficial ownership or otherwise, that the beneficial owners of 40% of the units of a fund then outstanding are, or may be, non-residents and/or partnerships that are not Canadian partnerships, or that such a situation is imminent, the manager may make a public announcement thereof. If the manager determines that more than 40% of such units are beneficially held by non-residents and/or partnerships that are not Canadian partnerships, the manager may send a notice to such non-resident unitholders and partnerships, chosen in inverse order to the order of acquisition or in such manner as the manager may consider equitable and practicable, requiring them to sell their units or a portion thereof within a specified period of not less than 30 days. If the unitholders receiving such notice have not sold the specified number of units or provided the manager with satisfactory evidence that they are not non-residents or partnerships other than Canadian partnerships within such period, the manager may, on behalf of such unitholders, sell such units and, in the interim, shall suspend the voting and distribution rights attached to such units. Upon such sale, the affected holders shall cease to be beneficial holders of units and their rights shall be limited to receiving the net proceeds of sale of such units.

Notwithstanding the foregoing, the manager may determine not to take any of the actions described above if the manager has been advised by legal counsel that the failure to take any of such actions would not adversely impact the status of a fund as a mutual fund trust for purposes of the Tax Act or, alternatively, may take such other action or actions as may be necessary to maintain the status of a fund as a mutual fund trust for purposes of the Tax Act.

OPTIONAL SERVICES

This section tells you about the optional services we offer to investors.

Distribution reinvestment plan

The funds may earn income from their investments. They may also realize capital gains when investments are sold at a profit. A fund pays out its income (less expenses) and net realized capital gains to investors in the form of distributions and may also pay amounts as returns of capital to investors. We call all of these types of payments distributions.

Distributions payable on mutual fund units of the funds are automatically reinvested in additional mutual fund units. Holders of mutual fund units who wish to receive cash as of a particular distribution record date should speak with their broker, dealer or investment advisor for details.

Pre-authorized cash contribution

If you want to invest in mutual fund units of a fund on a regular basis, you can use our pre-authorized purchase plan so that money is automatically withdrawn from your bank account at regular intervals and invested in the funds that you choose. This plan allows you to take advantage of dollar-cost averaging.

Here is how the plan works:

- (a) See “Purchases, switches and redemptions – How to buy, redeem and switch” on page 21 for the minimum initial investment and the minimum additional investments required for each fund or series or class, as the case may be.
- (b) You must have at least \$10,000 in your account to set up a pre-authorized cash contribution for a fund, unless otherwise approved by the manager.
- (c) You can invest weekly, bi-weekly, semi-monthly, monthly, quarterly, semi-annually or annually, depending on the kind of account you have. For more information, please ask your dealer.
- (d) We will automatically transfer money from your bank account with any financial institution to purchase units in the fund you choose.
- (e) We will cancel your participation in the plan if your payment is returned because there are not sufficient funds in your bank account.

You may choose this option when you first buy mutual fund units of a fund or at any time afterwards. Please contact your dealer or advisor for details. You must set up your pre-authorized purchase plan through your advisor. We must receive at least five business days’ notice to set up a pre-authorized purchase plan.

We do not charge a fee for setting up your pre-authorized purchase plan. However, your initial investment must meet the minimum initial investment and the minimum additional investments required for each fund or series, as the case may be. You can only buy mutual fund units in Canadian dollars through your pre-authorized purchase plan.

You may change your pre-authorized purchase plan instructions or cancel such plan at any time as long as we receive at least one business days’ notice. If you redeem all of the units in your account, we will terminate your pre-authorized purchase plan unless you tell us otherwise.

Purchases under a pre-authorized purchase plan providing for automatic withdrawal from your bank account may be in minimum amounts of \$50.

Systematic withdrawal plan

If you would like to make regular withdrawals from your non-registered investment in a fund, you can open a systematic withdrawal plan. Here is how the plan works:

- (a) You must have at least \$15,000 in your non-registered account to set up a systematic withdrawal plan.
- (b) You can choose to withdraw a minimum of \$100 monthly, quarterly or annually on the 13th of each month, depending on the kind of account you have. For more information, please ask your dealer.
- (c) We will deposit the money directly to your bank account.
- (d) If you decide to discontinue your systematic withdrawal plan and your investment is below the minimum balance for a fund, we may ask you to increase your investment to the minimum amount or to redeem your remaining investment in the fund.

We must receive at least five business days' notice to set up a systematic withdrawal plan. We do not charge a fee for such plan. However, we may set a minimum withdrawal amount.

You may change your systematic withdrawal plan instructions or cancel such plan at any time as long as we receive at least one business days' notice. Most changes must be made through your advisor or dealer.

It is important to remember that if you withdraw more than your investment is earning, you will reduce and eventually use up your original investment. Remember, a systematic withdrawal plan is like a redemption. You are responsible for tracking and reporting to the CRA any capital gains or losses you realize on shares disposed of.

Registered plans

Each of the funds may be purchased within all Registered Plans subject to tax rules that deal with prohibited investments. See "Income tax considerations – Eligibility for registered plans" on page 38.

Registered Plans receive special treatment under the Tax Act. TFSAs receive generally similar treatment under the Tax Act; however, withdrawals from a TFSA are not taxable. In addition, contributions to an RRSP are deductible from your taxable earnings up to your allowable limit. You should consult your tax advisor for more information about the tax implications of Registered Plans.

FEES AND EXPENSES

The table set forth below outlines the fees and expenses that you may have to pay directly or indirectly when you invest in the funds. The funds may have to pay some of these fees and expenses, which you pay indirectly, because those fees and expenses will reduce the value of your investment in the funds.

Although securityholder approval will not be obtained, you will be sent a written notice 60 days before the effective date of any increase in fees or other expense or introduction of a new fee or expense.

Fees and expenses payable by the funds

One Simple Fee What we refer to as the "*One Simple Fee*" in respect of each fund represents the total cost to investors of owning the fund (other than, if applicable, any withholding taxes which may be payable by the fund) and is comprised of (a) the management fee payable to Purpose (described

below) and (b) the brokerage charges incurred by the fund in connection with trading in the funds underlying investments.

Each fund pays an annual management fee (the “management fee”) to Purpose, equal to a percentage of the net asset value of the fund. The management fee is calculated daily and payable monthly in arrears, inclusive of applicable taxes, for the services that it provides as manager to the fund as set forth in the table below.

Fund Name	Series A	Series O
Steadyhand Savings Fund	0.40%	N/A
Steadyhand Income Fund	1.04%	N/A
Steadyhand Founders Fund	1.34%	N/A
Steadyhand Builders Fund	1.63%	N/A
Steadyhand Equity Fund	1.42%	N/A
Steadyhand Global Equity Fund	1.78%	N/A
Steadyhand Small-Cap Equity Fund	1.78%	N/A
Steadyhand Global Small-Cap Equity Fund	1.78%	N/A

The manager pays for all of the funds’ operating expenses other than brokerage charges and withholding taxes. Operating expenses include:

- fees payable to provincial securities commissions in connection with the operation of the funds;
- audit and legal fees;
- costs for preparation, production and distribution of financial and other reports, including semi-annual and annual reports, statements, communications to unitholders and other regularly required documents;
- costs for the preparation, production and distribution of this simplified prospectus document and other regulatory documents, including Fund Facts;
- expenditures related to technology required to operate the funds;
- custody, investor servicing, record keeping, accounting, trustee fees and bank charges;
- costs of compliance with applicable securities legislation in connection with the operation of the funds;
- IRC fees; and
- applicable taxes including GST/HST.

No management fee is payable by the funds in respect of the Series O units of the funds. Instead, Series O unitholders negotiate a management fee directly with Purpose and pay the management fee directly to Purpose. The management payable in respect of the Series O units of a fund will not exceed the management fee payable in respect of the Series A units of such fund.

Fee Reductions

Purpose offers a reduction of its management fee to all investors based on the size of their accounts with Purpose and tenure as an investor in the funds. Fee reductions will be made in the form of special distributions from the funds (“**management fee distributions**”). Purpose will reduce the management fee payable by a fund by an amount equal to these management fee distributions.

Management fee distributions will be first paid out of net income and net realized capital gains of a fund, and thereafter out of capital. The income tax consequences of management fee distributions will largely be borne by the investors entitled to receive them.

Purpose’s fee reduction program is designed to reward individuals who invest significant assets in the funds as well as long-term supporters of the funds. The highlights of the fee reduction program are as follows:

- If the market value of your accounts held with Purpose exceeds \$100,000, you will receive a fee reduction on each incremental dollar above this threshold that you have invested in the funds. The amount of the reduction increases as your assets in the funds increase.
- If you have been an investor in the funds for five or more consecutive years, you will receive an annual fee reduction based on your total assets that you have invested in the funds. The amount of the reduction may increase as your tenure as an investor in the funds increases.
- All management fee distributions are reinvested in additional units of the funds that you hold.
- All management fee distributions are calculated monthly and paid on the last Valuation Day of each month.
- Fee reductions are not negotiable and are paid at Purpose’s discretion. Our fee reduction program may be revised or cancelled at any time.

Further information on the manager’s fee reduction program can be found on www.steadyhand.com.

Management fee	The funds pay Purpose an annual management fee as described above under “One Simple Fee”.
Operating expenses	Purpose pays for all of the operating expenses of the funds other than brokerage charges and withholding taxes, either directly or by reimbursing the funds for any operating expenses they incur, as described above under “One Simple Fee”.
Other fees and expenses	The funds may invest in securities of other investment funds (each, an “underlying fund”) in which case the fund will pay for its own fees and expenses (as described above) in addition to the fees and expenses payable by the underlying fund, provided that no management fees are payable by a fund that, to a reasonable person, would duplicate a fee payable by the underlying fund for the same service. No sales fees or redemption fees are payable by a fund in relation to its purchase or redemption of the securities of an underlying fund if such underlying fund is managed by Purpose or an affiliate of Purpose or if such sales fees or redemption fees would duplicate a fee payable by a unitholder in the fund.

Fees and expenses payable directly by you

Sales charges	None
Switch fees	None
Redemption fees	None
Short-term trading fees	2%*
Registered plan fees	None
Other fees and expenses	None

*Please refer to the section “Purchases, Switches and Redemptions – Short-term trading – Short-term trading fees” above on page 25.

DEALER COMPENSATION

How your investment professional and dealer are paid

A dealer is an investment professional, such as a broker or financial planner, who is licensed and registered to sell mutual funds. Purpose does not pay dealers any form of compensation or commission when they sell our funds to their clients.

If you choose to purchase our funds through a registered dealer other than SIFI, they may charge you a fee or commission for doing so. This fee or commission would be collected and kept by the dealer, and would be charged at the dealer’s sole discretion.

Neither Purpose nor any of its affiliated companies hold any ownership interests in any dealer that sells units of the fund other than SIFI.

INCOME TAX CONSIDERATIONS

This section describes the principal Canadian federal income tax considerations applicable to each Company and each Purpose Trust and to investors in a fund who are individuals (other than trusts) and who, for tax purposes, are residents of Canada; hold shares or units, as the case may be, of the fund as capital property; have not entered into a “derivative forward agreement” as defined in the Tax Act in respect of shares or units of the fund; and are not affiliated with and deal with the fund at arm’s length.

The summary takes into account the current provisions of the Tax Act and the regulations thereunder, as well as all publicly announced proposed amendments to the Tax Act and regulations publicly announced prior to the date hereof (the “**Proposed Amendments**”). It also takes into account the administrative policies and assessing practices of the CRA published in writing prior to the date hereof. No assurances can be given that the Proposed Amendments will become law as proposed or at all.

The summary is not intended to be exhaustive. It does not address provincial, territorial or foreign tax considerations. This summary does not constitute legal or tax advice to any particular purchaser or to any particular holder of shares or units, as applicable. Investors should consult their own tax advisors for advice with respect to the tax consequences of an investment in their particular circumstances.

This summary is also based on the assumptions that: (i) none of the funds will be subject to the tax for “SIFT trusts” for the purposes of the Tax Act; (ii) none of the issuers of securities held by a fund will be a foreign affiliate of the fund or any unitholder; (iii) none of the securities held by a fund will be a “tax shelter investment” within the meaning of section 143.2 of the Tax Act; (iv) none of the securities held by a fund will be an interest in an entity (or a partnership which holds such an interest) which would require the fund (or the partnership) to report significant amounts of income in connection with such interest pursuant to the rules in section 94.1 or 94.2 of the Tax Act, or an interest in a non-resident trust other than an “exempt foreign trust” as defined in section 94 of the Tax Act; and (v) no fund will enter into any arrangement where the result is a dividend rental arrangement for the purposes of the Tax Act.

Status of the funds

Unless otherwise set out below, this summary is based on the assumption that each fund will comply at all material times with the conditions prescribed in the Tax Act and otherwise so as to qualify as a “mutual fund trust” as defined in the Tax Act. Counsel is advised that each fund is expected to qualify as a “mutual fund trust” under the Tax Act at all material times.

A fund that does not qualify as a mutual fund trust under the Tax Act will be treated as a “financial institution” for purposes of certain special mark-to-market rules in the Tax Act if more than 50% of the units of the fund are held by one or more unitholders that are themselves considered to be financial institutions under those rules.

In such event, the tax year of the fund will be deemed to end immediately before that time and any gains or losses on certain securities accrued before that time will be deemed realized by the fund and will be distributed to unitholders. In addition, the fund will be required to recognize at least annually on income account any gains and losses accruing on certain types of debt obligations and equity securities that it holds and also will be subject to special rules with respect to income inclusion on these securities. Any income arising from such treatment will be included in amounts to be distributed to unitholders. If more than 50% of the units of such a fund cease to be held by “financial institutions”, the tax year of the fund will be deemed to end immediately before that time and any gains or losses on certain securities accrued before that time will be deemed realized by the fund and will be distributed to unitholders. A new taxation year for the fund will then begin and for that and subsequent taxation years, for so long as not more than 50%

of the units of the fund are held by “financial institutions”, or the fund is a mutual fund trust for purposes of the Tax Act, the fund will not be subject to these special mark-to-market rules.

Provided that a fund qualifies as a mutual fund trust within the meaning of the Tax Act or that the units of the fund are listed on a “designated stock exchange” within the meaning of the Tax Act, which includes the TSX, the units of such fund will be qualified investments for trusts governed by Registered Plans. Furthermore, if Proposed Amendments included in Bill C-31, which passed its first reading on May 6, 2026 (the “**Proposed QI Amendments**”), are enacted, units of a fund will also be qualified investments for Registered Plans at any time the fund is (i) subject to, and substantially complies with, the requirements of NI 81-102 or (ii) at the time of the qualified investment determination, has a class of units outstanding that either has been lawfully distributed to the public without a required prospectus, registration statement or similar filing, or is qualified for distribution to the public; satisfies the conditions in subparagraphs (b)(i) to (vi) of the definition of “investment fund” in subsection 251.2(1) of the Tax Act; and is managed by a registered investment fund manager as described in NI 31-103.

Taxation of the funds

Each fund will include in computing its income taxable distributions received on securities held by it, including any special dividends, the taxable portion of capital gains realized by the fund on the disposition of securities held by it, and income earned by any securities lending activity. The fund will include in computing its income any interest accruing to it on bonds held by the fund.

The declaration of trust governing each fund requires that the fund distribute its net income and net realized capital gains, if any, for each taxation year of the fund to its unitholders to such an extent that a fund will not be liable in any taxation year for ordinary income tax (after taking into account any applicable losses of the fund and any capital gains refunds to which the fund is entitled). If in a taxation year the income for tax purposes of the fund exceeds the cash available for distribution by the fund, such as in the case of the receipt by the fund of special dividends, the fund will distribute its income through a payment of reinvested distributions.

A fund that is not a “mutual fund trust” under the Tax Act throughout a taxation year (i) may become liable for alternative minimum tax under the Tax Act in such year, (ii) may be subject to a special tax under Part XII.2 of the Tax Act in such year, (iii) would not be eligible for capital gains refunds under the Tax Act and (iv) may be subject to rules applicable to financial institutions discussed above.

To the extent that an investment by a fund is an “offshore investment fund property” (within the meaning of the Tax Act), the fund may be required to include in its income the amount determined in accordance with section 94.1 of the Tax Act (the “**OIFP Rules**”). In general terms, the OIFP Rules will apply to a fund if it is reasonable to conclude, having regard to all the circumstances, that one of the main reasons for a fund acquiring or holding an investment in a non-resident entity (including potentially debt or equity of a non-resident person) is to derive a benefit from “portfolio investments” of the non-resident entity in such a manner that taxes under the Tax Act on income, profits and gains for any year are significantly less than they would have been if such income, profits and gains had been earned directly by such fund. If section 94.1 of the Tax Act were to apply to an investment by a fund, the fund would generally include an amount in income in respect of each month equal to the “designated cost” of the investment at the end of the month multiplied by one-twelfth of the sum of a prescribed rate of interest and 2%. The amount to be included in income under section 94.1 of the Tax Act in respect of an investment will be reduced by any income (other than a capital gain) from the investment for the taxation year. The adjusted cost base of a fund’s investment will be correspondingly increased by any such amount included in income. The prescribed rate of interest is linked to the yield on 90-day Government of Canada Treasury Bills and is adjusted quarterly.

If a fund invests in an underlying fund that is a Canadian resident trust other than a SIFT trust, the underlying fund may designate a portion of amounts that it distributes to the fund as may reasonably be considered to consist of: (i) taxable dividends (including eligible dividends) received by the underlying

fund on shares of taxable Canadian corporations; and (ii) net taxable capital gains realized by the underlying fund. Any such designated amounts will be deemed for tax purposes to be received or realized by the fund as a taxable dividend or taxable capital gain, respectively. An underlying fund that pays foreign withholding tax may make designations such that the fund may be treated as having paid its share of such foreign tax.

If a fund invests in another fund that for Canadian federal income tax purposes is a trust that is not resident in Canada (an “**Underlying Foreign Trust**”) that is an “exempt foreign trust” for purposes of the Tax Act and the total fair market value at any time of all fixed interests of a particular class in the Underlying Foreign Trust held by the fund and/or persons or partnerships not dealing at arm’s length with the fund, is at least 10% of the total fair market value at that time of all fixed interests of the particular class of the Underlying Foreign Trust, the Underlying Foreign Trust will be deemed by section 94.2 of the Tax Act to be at that time a controlled foreign affiliate (“**CFA**”) of the fund.

If the Underlying Foreign Trust is deemed to be a CFA of the fund at the end of a particular taxation year of the Underlying Foreign Trust and earns income that is characterized as “foreign accrual property income” as defined in the Tax Act (“**FAPI**”) in that taxation year of the Underlying Foreign Trust, the fund’s proportionate share of the FAPI of the Underlying Foreign Trust (computed under Canadian federal income tax principles and reducible by certain deductions) must be included in computing the income of the Purpose Trust for Canadian federal income tax purposes for the taxation year of the fund in which that taxation year of the Underlying Foreign Trust ends, whether or not the fund actually receives a distribution of that FAPI.

Under section 94.2 of the Tax Act, in computing the amount of FAPI of an Underlying Foreign Trust that is required to be included in income by the fund, there may be deducted the portion of such FAPI that has been distributed or otherwise made payable to the fund in the applicable taxation year.

The CRA has stated that it generally treats virtual currencies like a commodity for purposes of the Tax Act. The CRA has expressed the opinion that gains (or losses) of mutual fund trusts resulting from transactions in commodities should generally be treated for tax purposes as ordinary income rather than as capital gains, although the treatment in each particular case remains a question of fact to be determined having regard to all the circumstances. The CRA has also considered and opined on fact patterns where it has assumed that virtual currencies are held on capital account.

Each fund may be subject to the suspended loss rules contained in the Tax Act. A loss realized on a disposition of property may be considered to be a suspended loss when the fund acquires a property (a “**substituted property**”) that is the same or identical to the property disposed of, within 30 days before and 30 days after the disposition and the fund owns the substituted property 30 days after the original disposition. If a loss is suspended, the fund cannot deduct the loss from the fund’s gains until the substituted property is sold and is not reacquired within 30 days before and after the sale.

In determining the income of each fund, gains or losses realized upon dispositions of securities in which the fund has invested will constitute capital gains or capital losses of the fund in the year realized unless the fund is considered to be trading or dealing in securities or otherwise carrying on a business of buying and selling securities or the fund has acquired the securities in a transaction or transactions considered to be an adventure in the nature of trade. The manager has advised counsel that if each fund holds “Canadian securities” (as defined in the Tax Act) it will elect in accordance with the Tax Act to have each such security treated as capital property. Such election will ensure that gains or losses realized by the fund on the disposition of Canadian securities are taxed as capital gains or capital losses.

Each fund will be entitled for each taxation year throughout which it is a mutual fund trust to reduce (or receive a refund in respect of) its liability, if any, for tax on its net realized capital gains by an amount determined under the Tax Act based on the redemptions of its units during the year (“**capital gains refund**”). The capital gains refund in a particular taxation year may not completely offset the tax liability of the fund for such taxation year which may arise upon the sale of its investments in connection with redemptions of units.

If a fund realizes capital gains as a result of transfers or dispositions of its property undertaken to facilitate a redemption of units (which in this paragraph includes an exchange of units) by a unitholder, allocation to the unitholder of fund-level capital gains may be permitted in accordance with the Tax Act. The taxable portion of the capital gain so allocated must be included in the income of the redeeming unitholder (as a taxable capital gain) and may be deductible by the fund in computing its income, subject to subsections 132(5.3) and 132(5.31) of the Tax Act.

The manager has advised counsel that, generally, each fund will include gains and deduct losses on income account, rather than as capital gains and capital losses, in connection with investments made through derivative transactions, except where such derivatives are entered into in order to hedge, and are sufficiently linked with, securities that are held on capital account by the fund, and will recognize such gains or losses for tax purposes at the time they are realized by the fund. Where a fund uses derivatives to hedge foreign currency exposure with respect to securities held on capital account, gains or losses realized on such derivatives will generally be treated as capital gains or capital losses. A derivative that is on capital account may nonetheless be treated on income account if it is a “derivative forward agreement” within the meaning of the Tax Act.

Each fund is required to compute its income and gains for tax purposes in Canadian dollars. Therefore, the amount of income, cost, proceeds of disposition and other amounts in respect of investments that are not Canadian dollar denominated will be affected by fluctuations in the exchange rate of the Canadian dollar against the relevant foreign currency.

A fund may pay foreign withholding or other taxes in connection with investments in foreign securities.

Under the Tax Act, the EIFEL Rules, if applicable to an entity, may limit the deductibility of interest and other financing-related expenses by the entity to the extent that such expenses, net of interest and other financing-related income, exceed a fixed ratio of the entity’s adjusted EBITDA. The EIFEL Rules and their application are highly complex, and there can be no assurances that the EIFEL Rules will not have adverse consequences to a fund or its unitholders. Although certain investment funds that are considered to be “excluded entities” for purposes of the EIFEL Rules are excluded from the application of the EIFEL Rules, there can be no assurance that a fund would qualify as an “excluded entity” for these purposes, and hence the fund could be subject to the EIFEL Rules.

Taxation of unitholders

A holder of units of a fund will be required to include in his or her income the Canadian dollar amount of net income and net taxable capital gains of the fund, if any, paid or payable to the holder in the year and deducted by the fund in computing its income, whether or not such amounts are reinvested in additional units, including in the case of a holder who receives management fee distributions to the extent they are paid out of net income and net taxable capital gains of the fund.

The non-taxable portion of any net realized capital gains of a fund that is paid or payable to a unitholder in a taxation year will not be included in computing the unitholder’s income for the year and will not reduce the adjusted cost base of the unitholder’s units of the fund. Any other non-taxable distribution, such as a return of capital, will not be included in computing the unitholder’s income for the year but will reduce the unitholder’s adjusted cost base (unless the fund elects to treat such amount as a distribution of additional income). To the extent that a unitholder’s adjusted cost base would otherwise be a negative amount, the negative amount will be deemed to be a capital gain realized by the unitholder and the unitholder’s adjusted cost base will be nil immediately thereafter.

Each fund will designate, to the extent permitted by the Tax Act, the portion of the net income distributed to unitholders as may reasonably be considered to consist of net taxable capital gains, if any, realized or considered to be realized by the fund. Any such designated amount will be deemed for tax purposes to be received or realized by unitholders in the year as a taxable dividend and as a taxable capital gain,

respectively. Capital gains so designated will be subject to the general rules relating to the taxation of capital gains described below. In addition, a fund may make designations in respect of income from foreign sources, if any, so that unitholders may be able to claim a foreign tax credit in accordance with the provisions of and subject to the general limitations under the Tax Act for a portion of foreign tax, if any, paid or considered to be paid by the fund. Any loss realized by a fund for purposes of the Tax Act cannot be allocated to, and cannot be treated as a loss of, the unitholders of the fund.

Unitholders of a fund will be informed each year of the composition of the amounts distributed to them, including amounts in respect of both cash and reinvested distributions. This information will indicate whether distributions are to be treated as ordinary income, taxable capital gains, non-taxable amounts or foreign source income, and as to foreign tax deemed paid by the unitholder as those items are applicable.

Upon the actual or deemed disposition of a unit of a fund, including the exchange or redemption of a unit, and including upon the termination of the fund, a capital gain (or a capital loss) will generally be realized by the unitholder to the extent that the proceeds of disposition of the unit exceed (or are less than) the aggregate of the adjusted cost base to the unitholder of the unit and any reasonable costs of disposition. In general, the adjusted cost base of all units of the fund held by the unitholder is the total amount paid for the units (including brokerage commissions paid and the amount of reinvested dividends), regardless of when the investor bought them, less any non-taxable distributions (other than the non-taxable portion of capital gains) such as a return of capital and less the adjusted cost base of any units of the fund previously redeemed/exchanged by the unitholder. For the purpose of determining the adjusted cost base of units to a unitholder, when units of a fund are acquired, the cost of the newly acquired units will be averaged with the adjusted cost base of all units of the fund owned by the unitholder as capital property immediately before that time. The cost of units acquired on the reinvestment of dividends, including under the Reinvestment Plan, will be the amount so reinvested.

Where units of a fund are exchanged by the redeeming unitholder for Baskets of Securities, or where securities are received by a unitholder on a distribution in specie on the termination of the fund, the proceeds of disposition to the unitholder of the units will be equal to the fair market value of the securities so received, plus the amount of any cash received on the exchange, and less any capital gain or income realized by the fund as a result of the transfer of those securities that has been designated by the fund to the unitholder. Where a capital gain realized by a fund as a result of the transfer of securities on the redemption of units has been designated by the fund to a redeeming unitholder, the securityholder will be required to include in income the taxable portion of the capital gain so designated. The cost for tax purposes of securities acquired by a redeeming unitholder on the exchange or redemption of units will generally be the fair market value of such securities at that time.

Taxation of capital gains and capital losses

One-half of any capital gain realized by a unitholder and the amount of any net taxable capital gains realized or considered to be realized by a fund and designated by the fund in respect of a unitholder will be included in the unitholder's income as a taxable capital gain. One-half of a capital loss realized by a unitholder will be an allowable capital loss that may be deducted from taxable capital gains subject to and in accordance with detailed rules in the Tax Act.

Taxation of Registered Plans

In general, a Registered Plan will not be taxable on the amount of a distribution paid or payable to a Registered Plan from a fund, nor on gains realized by a Registered Plan on a disposition of a unit provided that the units are "qualified investments" for the Registered Plan for purposes of the Tax Act. As is the case for all investments held in Registered Plans, amounts withdrawn from a Registered Plan (other than withdrawals from a TFSA, a return of contributions from a RESP, or certain withdrawals from a RDSP or a FHSA) will generally be subject to tax.

Tax implications of the funds' distribution policy

When an investor purchases units of a fund, a portion of the price paid may reflect income or capital gains accrued or realized before such person acquired such units. When these amounts are payable to such unitholders as distributions, they must be included in the unitholder's income for tax purposes subject to the provisions of the Tax Act, even though the fund earned or accrued these amounts before the unitholder owned the units and the amounts may have been reflected in the price paid for the units. This may particularly be the case if units are purchased near year-end before the final year-end distributions have been made.

Alternative minimum tax

Individuals who receive distributions of taxable dividends or capital gains from a fund or who realize net capital gains from the disposition of securities of a fund may be subject to alternative minimum tax under the Tax Act.

Calculating your capital gains or losses when you redeem your shares or units

You are responsible for tracking and reporting to the CRA any capital gain or loss that you realize. Your capital gain or loss for tax purposes on a redemption of shares or units, as the case may be, is the difference between the amount you receive for the redemption (less any fees) and the adjusted cost base of those shares or units, as applicable. One-half of a capital gain or a capital loss is taken into account in determining taxable capital gains and allowable capital losses. Allowable capital losses are only deductible against taxable capital gains in accordance with detailed tax rules. You may also realize capital gains or losses on shares or units, as the case may be, redeemed to pay any fees in connection with switches or short-term trading fees.

If you have bought shares or units at various times, you will likely have paid various prices. This includes shares or units you received through reinvested distributions or switches. Your adjusted cost base of a share of a series or unit of a class, as the case may be, is the weighted average cost of all the shares you hold in that series or units you hold in that class, as the case may be, of the fund.

How to calculate the adjusted cost base of a share or unit, as the case may be, of a series or class, as applicable, of a fund:

- (a) Start with your initial investment, including any sales charges you paid.
- (b) Add any additional investments, including any sales charges you paid, and any amounts switched from other funds, if applicable.
- (c) Add the amount of any reinvested distributions or other distributions.
- (d) Subtract the adjusted cost base of any units that were previously sold, redeemed or switched to another fund or to another series.
- (e) Subtract any distributions that have been treated as a return of capital.
- (f) Divide by the number of units of that series that you own.

Portfolio turnover rate

In general, the higher the portfolio turnover rate of a fund in a year, the greater the chance that a securityholder may receive a capital gains dividend or distribution. If reinvested, this amount will be added to the adjusted cost base of the securityholder's shares or units, as the case may be, for tax purposes. There

is not necessarily a relationship between a high turnover rate and the performance of a fund. However, a high turnover rate for a fund will increase trading costs, which are expenses payable by the fund.

Tax reporting

Securityholders will receive an annual tax form relating to the character of amounts paid by the funds to them on their shares or units, as the case may be, (including eligible dividends or capital gains dividends, for example) to enable them to complete their income tax returns. Securityholders should keep records of the cost of shares or units, as applicable, acquired and any return of capital distributions so that they can calculate any capital gain or loss on the redemption or other disposition of their shares or units, as applicable.

Eligibility for Registered Plans

Provided that a fund qualifies as a mutual fund trust within the meaning of the Tax Act or that the units of the fund are listed on a “designated stock exchange” within the meaning of the Tax Act, which includes the TSX, the units of such fund will be qualified investments for trusts governed by Registered Plans. Furthermore, if the Proposed QI Amendments are enacted, units of a fund will also be qualified investments for Registered Plans at any time the fund is (i) subject to, and substantially complies with, the requirements of NI 81-102 or (ii) at the time of the qualified investment determination, has a class of units outstanding that either has been lawfully distributed to the public without a required prospectus, registration statement or similar filing, or is qualified for distribution to the public; satisfies the conditions in subparagraphs (b)(i) to (vi) of the definition of “investment fund” in subsection 251.2(1) of the Tax Act; and is managed by a registered investment fund manager as described in NI 31-103.

It is intended that the securities of each of the funds will at all relevant times be qualified investments for trusts governed by Registered Plans.

Notwithstanding the foregoing, if the securities are a “prohibited investment” for a TFSA, FHSA, RESP, RDSP, RRSP or a RRIF that acquires the securities, the holder, subscriber, or annuitant will be subject to a penalty tax as set out in the Tax Act. A “prohibited investment” includes a unit of a trust or a share of a corporation in which the controlling individual has a significant interest or that does not deal at arm’s length with the controlling individual. Controlling individuals of Registered Plans should consult with their tax advisors in this regard. Generally, a controlling individual will not be considered to have a “significant interest” in a fund unless the controlling individual owns 10% or more of the value of the outstanding securities of the fund, either alone or together with persons and partnerships with which the controlling individual does not deal at arm’s length. In addition, the securities of a fund will not be a “prohibited investment” at any time during the first 24 months of existence of the fund provided that the fund qualifies as a mutual fund trust under the Tax Act and remains in substantial compliance with NI 81-102 during that period or if such securities are otherwise “excluded property” as defined in the Tax Act for trusts governed by a TFSA, RRSP, FHSA, RESP, RDSP or RRIF.

Holders of TFSAs, FHSAs or RDSPs, subscribers of RESPs and annuitants of RRSPs or RRIFs, should consult with their tax advisors as to whether securities would be a prohibited investment for such Registered Plans in their particular circumstances.

Securities received on the redemption of securities of a fund may not be qualified investments for trusts governed by Registered Plans.

INTERNATIONAL INFORMATION REPORTING

The funds are required to comply with due diligence and reporting obligations in the Tax Act enacted to implement the Canada-United States Enhanced Tax Information Exchange Agreement (the “IGA”). If a securityholder, or its controlling person(s), is a “Specified U.S. Person”, as defined under the IGA

(including a U.S. citizen who is a resident of Canada), if no such determination has been made but the information provided includes indicia of U.S. status and sufficient evidence to the contrary is not timely provided, or if the securityholder fails to provide the requested information and indicia of U.S. status are present, then Part XVIII of the Tax Act will generally require information about the securityholder's investments held in the financial account maintained by the dealer to be reported to the CRA, unless the investments are held within a Registered Plan. The CRA will then provide that information to the U.S. Internal Revenue Service (the "IRS").

In addition, pursuant to Part XIX of the Tax Act implementing the Organisation for Economic Co-operation and Development Common Reporting Standard (the "**CRS Rules**"), Canadian financial institutions are required to have procedures in place to identify accounts held by tax residents of foreign countries other than the U.S. ("**Reportable Jurisdictions**") or by certain entities any of whose "controlling persons" are tax residents of Reportable Jurisdictions. The CRS Rules provide that Canadian financial institutions must report certain account information and other personal identifying details of securityholders (and, if applicable, of the controlling persons of such securityholders) who are tax residents of Reportable Jurisdictions to the CRA annually. Such information would generally be exchanged on a reciprocal, bilateral basis with Reportable Jurisdictions in which the account holders or such controlling persons are tax resident under the provisions and safeguards of the Multilateral Convention on Mutual Administrative Assistance in Tax Matters or the relevant bilateral tax treaty. Under the CRS Rules, securityholders will be required to provide such information regarding their investment in the funds to their dealer for the purpose of such information exchange, unless the investment is held within a Registered Plan. The CRA will then provide that information to the tax authorities of the relevant Reportable Jurisdiction.

WHAT ARE YOUR LEGAL RIGHTS?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy shares or units and get your money back or, in some jurisdictions, to make a claim for damages, if the simplified prospectus, fund facts or financial statements misrepresent any facts about the fund. You must act within the time limits set by law in the applicable province or territory.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

EXEMPTIONS AND APPROVALS

The funds have received exemptive relief from the Canadian securities regulatory authorities to permit the LSEG Lipper Fund Awards and LSEG Lipper Leader Ratings, and the FundGrade A+ Awards and FundGrade Ratings, as applicable, to be referenced in sales communications relating to a fund, subject to certain conditions.

**CERTIFICATE OF THE FUNDS AND THE TRUSTEE, MANAGER AND PROMOTER OF
THE FUNDS**

This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: May 8, 2026

By: “Som Seif”

Som Seif
Chief Executive Officer and Chairman,
Purpose Investments Inc., as trustee
manager and promoter of the funds

By: “Tyler Meyrick”

Tyler Meyrick
Chief Financial Officer, Purpose Investments
Inc., as trustee manager and promoter of the
funds

On behalf of the Board of Directors
of Purpose Investments Inc.,
as trustee manager and promoter of the funds

By: “Som Seif”

Som Seif
Director

By: “Tyler Meyrick”

Tyler Meyrick
Director

By: “Vladimir Tasevski”

Vladimir Tasevski
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: May 8, 2026

Steadyhand Investment Funds Inc., in its capacity as principal distributor of the funds.

“Neil Carl Jensen”

Neil Carl Jensen
Chief Executive Officer

SPECIFIC INFORMATION ABOUT EACH OF THE MUTUAL FUNDS DESCRIBED IN THIS DOCUMENT

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What is a mutual fund?

A mutual fund is a pool of investments made on behalf of people with a similar investment objective. When you invest in a mutual fund, your money is working together with that of many other investors. A professional investment manager invests this money on behalf of the whole group.

Investors share a mutual fund's income, expenses, gains and losses in proportion to their interest in the mutual fund. Mutual funds can give individuals the advantages of a simpler, more accessible, less expensive and less time-consuming method of investing in a portfolio of securities.

Mutual funds own different types of investments, depending on their investment objectives. These investments may include equities like shares, fixed-income securities like bonds and cash or cash equivalents like treasury bills, or units of other mutual funds, called "underlying funds". Sometimes mutual funds make these investments indirectly by instead using derivatives that change in value based on how the investments, called the "underlying securities", change in value. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, financial markets and company news. As a result, the value of a mutual fund's securities may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

What do you own?

When you invest in a mutual fund trust, you are buying a portion of that fund called a unit. Mutual funds keep track of all the individual investments by recording how many units each investor owns. The more money you put into a mutual fund, the more units you get. The price of a unit changes every day, depending on how the investments are performing. When the investments rise in value, the price of a unit goes up. When the investments drop in value, the price of the unit goes down.

Some mutual funds offer units in more than one class or series. A multi-class structure recognizes that different investors may seek the same investment objective, yet require different investment advice and/or service. Each class or series represents an investment in the same investment portfolio of each fund. However, each class or series may charge a different management fee and incur its own specific expenses. As a result, a separate NAV per unit is calculated for each class or series on a daily basis. See "Calculation of net asset value" on page 20.

What are the general risks of investing in a mutual fund?

As an investor, there is always a risk you could lose money. Mutual funds are no exception, but the degree of risk varies considerably from one mutual fund to the next. As a general rule, investments with the greatest risk have the greatest potential for gains, but also have the greatest potential for losses. The key is to recognize the risk involved with your investment, understand it, and decide whether it is a risk you are comfortable accepting.

Every securityholder has a different tolerance for risk. To be comfortable with your investments you should think about your risk comfort level before you invest.

This section and the section “What are the specific risks of investing in a mutual fund?” on page 84, describe the risks associated with investing in mutual funds. As you read the descriptions, keep in mind your risk comfort level and your various investments objectives to help determine which funds are right for you.

The general risks with investing in a mutual fund include:

Price fluctuation

The price of a mutual fund security will generally vary with the value of the securities or commodities it holds. Changes in interest rates, economic and stock market conditions or new company information, for example, may influence the value of securities held by a mutual fund. When you redeem mutual fund securities, their value may be less than your original investment. Changes in rates and market conditions may also cause the value of securities of the mutual fund to change from day to day.

Purpose and the funds have no control over the factors that affect the value of the assets held by the funds, including factors that affect the equity, bond or silver bullion markets (as applicable) generally such as general economic and political conditions, fluctuations in interest rates and factors unique to each constituent security or asset.

No guarantees

Your investment in the funds is not guaranteed. Unlike bank accounts or guaranteed investment certificates (GICs), mutual fund securities are not covered by Canada Deposit Insurance Corporation or any other government deposit insurer.

Suspension of redemptions

Under exceptional circumstances, a fund may suspend redemptions. See “Purchases, switches and redemptions – Redeeming units of the funds – When you may not be allowed to redeem your units” on page 23.

How can an investor in a mutual fund manage risk?

Although the value of your investments may drop in the short term, a longer investment horizon will help to lessen the effects of short-term market volatility. A shorter investment horizon may result in you having to sell your investments in adverse conditions. Ideally, investors in equity funds should have a minimum five- to nine-year investment horizon, which generally provides enough time for the investments to overcome any short-term volatility and grow.

At any given time, however, one mutual fund may outperform another. The key is to have a diversified portfolio of mutual funds to try to ensure that a decline in one mutual fund is offset by growth in another, helping to reduce risk and smooth out returns. Your advisor can help you build a portfolio that’s right for you.

What are the specific risks of investing in a mutual fund?

Each mutual fund also has specific risks. The description of each fund, starting on page 130, sets out the risks that apply to that fund or, if applicable, to the underlying fund in which it invests. Set forth below, in alphabetical order, is a description of each of those risks.

Concentration Risk

To the extent that a fund's investments (or the investments of any underlying funds) are concentrated in a specialized industry, market sector, region, asset class, or in a limited number of issuers, the fund may be susceptible to loss due to adverse occurrences affecting that industry, sector, region, asset class or issuer. This may increase the liquidity risk of the fund, which may, in turn, have an effect on the fund's ability to satisfy redemption requests. This may also lower the diversification of the funds and may make the volatility of net asset value of the funds relatively greater.

Credit Risk

Credit risk is the possibility that a borrower, or the counterparty to a derivatives contract, is unable or unwilling to repay the loan or obligation, either on time or at all. Debt securities issued by companies or governments in emerging markets often have higher credit risk (a lower credit rating assigned by specialized credit rating agencies), while debt securities issued by well-established companies or by governments of developed countries tend to have lower credit risk (a higher credit rating). A downgrade in an issuer's credit rating can negatively affect a debt security's market value. Other factors can also influence a debt security's market value, such as the level of liquidity of the security and a change in the market perception of the creditworthiness of the security. Lower rated and unrated debt instruments generally offer a better return than higher grade debt instruments but have the potential for substantial loss if the borrower defaults on payment. Funds that invest in companies or markets with higher credit risk tend to be more volatile in the short term. However, they may offer the potential of higher returns over the long term.

Currency Risk

The assets and liabilities of each fund are valued in Canadian dollars. If a fund buys a security denominated in a foreign currency, during the time that the fund owns that security, for the purposes of calculating the NAV of that fund, we or the investment advisor will convert, on a daily basis, the value of the security into Canadian dollars. Fluctuations in the value of the Canadian dollar relative to the foreign currency will impact the NAV of the fund. If the value of the Canadian dollar has increased relative to the foreign currency, the return on the foreign security may be reduced, eliminated or made negative. The opposite can also occur and if it does occur, a fund holding a security denominated in a foreign currency may benefit from an increase in the value of the foreign currency relative to the Canadian dollar. The underlying funds in which some of the funds may invest may not hedge their foreign currency exposure and, therefore, these funds may be exposed to fluctuations in these currencies. Generally, a substantial portion of the foreign currency exposure within a fund's portfolio will be hedged back to the Canadian dollar by using derivatives including currency forward contracts in the manager's discretion. The effectiveness of the manager's currency hedging strategy will, in general, be affected by the volatility of the Canadian dollar relative to the currencies to be hedged. Increased volatility will generally reduce the effectiveness of the currency hedging strategy. The effectiveness of the manager's currency hedging strategy may also be affected by any significant difference between Canadian dollar interest rates and foreign currency interest rates.

Cybersecurity Risk

Cyber security risk is the risk of harm, loss and liability resulting from a failure or breach of information technology systems. Failures or breaches of the information technology systems ("**Cyber Security Incidents**") can result from deliberate attacks or unintentional events and may arise from external or internal sources. Deliberate cyber attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, equipment or systems, or causing operational disruption. Deliberate cyber attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users).

The primary risks to a fund from the occurrence of a Cyber Security Incident include disruption in operations, reputational damage, disclosure of confidential information, the incurrence of regulatory penalties, additional compliance costs associated with corrective measures, and/or financial loss. Cyber Security Incidents of the fund's third party service providers (e.g., administrators, transfer agents, custodians and sub-advisers) or issuers that the fund invests in can also subject the fund to many of the same risks associated with direct Cyber Security Incidents.

The manager has established risk management systems designed to reduce the risks associated with cyber security. However, there is no guarantee that such efforts will succeed. Furthermore, the funds cannot control the cyber security plans and systems put in place by its service providers or any other third party whose operations may affect a fund or its securityholders. A fund and its securityholders could be negatively impacted as a result.

Derivative Risk

A derivative is a type of investment whose value is derived from the performance of other investments or from the movement of interest rates, exchange rates or market indices. As long as their use is consistent with the individual fund's investment objectives, the funds may use derivatives to limit or hedge potential gains or losses caused by changes in exchange rates, share prices or interest rates. The funds may also use derivatives for non-hedging purposes, such as reducing transaction costs, increasing liquidity, gaining exposure to financial markets or increasing speed and flexibility in making portfolio changes. If a fund uses derivatives, securities regulations require that the fund hold enough assets or cash to cover its commitments in the derivative contracts. This limits the amount of losses that could result from the use of derivatives.

There are many different types of derivatives. They usually take the form of a contract to buy or sell a specific commodity, currency or security or market index. The most common types of derivatives are:

- (a) **Futures or forward contract.** These types of contract are agreements made today to buy or sell a particular currency, security or market index on a specific day in the future at a specified price;
- (b) **Option contract.** This type of contract gives the buyer the right, but not the obligation, to buy or sell certain securities within a certain time period at a specified price; and
- (c) **Swap agreement.** This type of agreement is a negotiated contract between parties agreeing to exchange payments based on returns of different investments. The most common type is an interest rate swap. Under an interest rate swap, Party A agrees to pay Party B a fixed amount based on a pre-set interest rate. In return, Party B agrees to pay Party A a floating amount based on a reference rate such as bankers acceptances or the Secured Overnight Financing Rate.

Any use of derivatives has risks. Some of these risks are set forth below.

- (a) The hedging strategy may not be effective in preventing losses. The hedging strategy may also reduce the opportunity for gains due to the cost of the hedge and the nature of the derivative.
- (b) There is no guarantee a market for the derivative contract will exist when a fund wants to buy or sell.
- (c) There is no guarantee that the fund will be able to find an acceptable counterparty willing to enter into a derivative contract.
- (d) The counterparty to the derivative contract may not be able to meet its obligations.

- (e) A large percentage of the assets of a fund may be placed on deposit with one or more counterparties which would expose the fund to the credit risk of those counterparties.
- (f) Securities exchanges may set daily trading limits or halt trading which would prevent a fund from being able to sell a particular derivative contract.
- (g) The price of a derivative may not accurately reflect the value of the underlying asset.

Foreign Market Risk

The value of a foreign investment may be affected by factors or risks that are not present in Canada. For example, there may be less information publicly available about a foreign firm than a Canadian firm, and the quality of the information may be less reliable. As well, foreign countries have different accounting and financial reporting standards and may have lower standards of government regulation and weaker enforcement of securities laws than we do in Canada. Furthermore, foreign capital markets may be less liquid than those in Canada, making it more difficult for portfolio advisers to buy or sell stocks at desirable prices. In addition, foreign markets may experience financial, political or social instabilities that could impact the value of foreign investments.

Fund-on-Fund Risk

If a mutual fund invests in another fund, the risks associated with investing in that mutual fund include the risks associated with the securities in which the other fund invests, along with the additional risks of the other fund. Accordingly, a mutual fund takes on the risk of the other fund and its investment portfolio in proportion to its investments in that other fund. If the other fund suspends redemptions, the fund that invests in the other fund may be unable to value part of its investment portfolio and may be unable to process redemption orders.

Interest Rate Risk

The value of a fund that holds fixed-income securities (or debt) will rise and fall as interest rates change. When interest rates fall, the value of an existing fixed-income security will rise. When interest rates rise, the value of an existing fixed-income security will fall. The value of fixed-income securities that pay a variable (or “**floating**”) rate of interest is generally less sensitive to interest rate changes.

To the extent that a fund’s investment strategy involves entering into derivatives which have a scheduled term of four or more years and the maximum return from each such transaction is expected to be based on a fixed rate of return, the value of the fund may also be subject to similar decreases in value when interest rates rise.

Large Unitholder Risk

Some funds may have particular investors who own a large proportion of the outstanding units of the mutual fund. For example, other institutions such as banks and insurance companies or other mutual fund companies may purchase units of the funds for their own mutual funds, segregated funds, structured notes or discretionary managed accounts. Retail investors may also own a significant amount of a fund.

If one of those investors redeems a large amount of their investment in a fund, the fund may have to sell its portfolio investments at unfavourable prices to meet the redemption request. The fund may also be forced to change the composition of its portfolio significantly. This can result in significant price fluctuations to the net asset value of the mutual fund, and may potentially reduce the returns of the mutual fund.

Liquidity Risk

A liquid asset trades on an organized market, such as a stock exchange, which provides price quotations for the asset. The use of an organized market means that it should be possible to convert the asset to cash at, or close to, the quoted price or the price used to calculate the fund's NAV.

An asset is considered illiquid if it is more difficult to convert it to a liquid investment such as cash. A company's securities may be illiquid if the company is not well known, there are few outstanding shares of that company, there are few potential buyers or the shares of that company cannot be resold because of a promise or agreement.

Also, in highly volatile markets, securities, especially debt securities, that were considered liquid may suddenly and unexpectedly become illiquid.

If a fund is unable to dispose of some or all of the securities held by it, that fund may experience a delay in the receipt of the proceeds of disposition until such time as it is able to dispose of such securities or may be able to do so only at prices which may not reflect the true value of such investments. Likewise, if certain securities are particularly illiquid, the manager may be unable to acquire the number of securities it would like to at a price acceptable to the manager on a timely basis.

The value of a fund that holds illiquid securities may rise and fall substantially because the fund may not be able to sell the securities for the value that we use in calculating the NAV of the fund. There are restrictions on the amount of illiquid securities a fund may hold.

Market Risk

The market value of fund investments will rise and fall based on specific company developments and broader securities market conditions. The NAV and NAV per unit of the funds will vary according to, among other things, the value of the securities held by the funds. Market value will also vary with changes in the general economic and financial conditions in countries where the investments are based. It is possible that due to declines in the market value of the assets in a fund's portfolio, that the fund will have insufficient assets to achieve its investment objectives. In addition, unexpected and unpredictable events such as war and occupation, a widespread health crisis or global pandemic, terrorism and related geopolitical risks, may lead to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally. Further, recent executive orders issued by U.S. President Trump directing the U.S. to impose new tariffs and greater restrictions on trade between the U.S. and certain of its trading partners including Canada, Mexico and China, retaliatory announcements made by some of the U.S.'s global trading partners including Canada and growing protectionist and anti-globalization sentiment in the U.S. and Canada may result in changes to existing trade agreements and greater restrictions on global trade generally which may adversely affect global economic growth and increase geopolitical tensions. Such unexpected disruptive events, may be short term or may last for an extended period of time and may have effects that cannot be foreseen at the present time. Such impacts could also cause substantial market volatility, exchange trading suspensions and closures, adversely affect fund performance and significantly reduce the value of a fund's investments and, in turn, the NAV per unit of a fund, as the case may be.

Market Disruption Risk

The performance of a fund may be influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments and national and international political and economic events and policies. In addition, unexpected and unpredictable geopolitical and other events such as natural and environmental disasters, war, terrorism, military confrontations or occupations, a widespread health crisis, pandemics, epidemics, and other geopolitical events may lead to increased short-term market volatility and may have adverse long-term

effects on world economies and markets generally, which, in turn, may have an effect on the performance of the funds. The effects of similar unexpected disruptive events could affect the economies and securities markets of countries in ways that cannot necessarily be foreseen at the present time. These events could have an acute effect on individual issuers or related groups of issuers and exacerbate other pre-existing political, social and economic risks. Unanticipated market volatility and disruptions may also cause exchanges to suspend trading, may cause investment funds to suspend or limit redemptions, may disrupt the operations and processes of the service providers for the funds and, in some cases, could constitute a force majeure event under contracts with service providers or contracts entered into with counterparties for certain transactions. The impacts of such events could have a significant adverse direct or indirect effect on the funds and their investments. Further, unanticipated market volatility and disruptions may also lead to an increase in the redemption of units of the funds and may lead to illiquidity in the investments held by the funds (See “Liquidity Risk”).

Multiple Series Risk

A mutual fund may have more than one series of units. If so, each series has its own fees and certain expenses, which the fund tracks separately. Purpose may add additional series of units in the future to any of the funds. If, for any reason, a fund cannot pay the expenses of one series using that series’ proportionate share of the fund’s assets, the fund will be required to pay those expenses out of the other series’ proportionate share of the assets.

REIT, Income Trust and Other Investment Risk

Some of the funds will invest in real estate investment trusts (“REITs”) and/or REIT-like entities organized in the form of trusts, income trusts or royalty trusts. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments.

In addition, to the extent that claims against a trust are not satisfied by the trust, investors in the trust, including a fund that owns units of a trust could be held liable for claims against the trust. Many trusts try to limit this risk by including provisions in their agreements that state that their obligations and liabilities will not be binding on unitholders; however, it is possible that unitholders could still be exposed to certain claims including, but not limited to, claims for personal injury or environmental liability. In addition, some trusts are organized under the laws of jurisdictions that have passed legislation to limit the personal liability of unitholders for obligations and liabilities of the trusts. It is possible that reliance on this type of legislation could be challenged on jurisdictional or other grounds.

Repurchase and Reverse Repurchase Transactions and Securities Lending Risk

Certain of the funds may enter into securities lending arrangements and repurchase and reverse repurchase transactions in accordance with NI 81-102 in order to generate additional income to enhance the NAV of a fund. In a securities lending transaction, a fund lends its securities to a borrower in exchange for a fee and the other party to the transaction delivers collateral to the fund in order to secure the transaction. A repurchase agreement takes place when a fund sells a security at one price and agrees to buy it back later from the same party at a higher price. A reverse repurchase agreement is the opposite of a repurchase agreement and occurs when the fund buys a security at one price and agrees to sell it back to the same party at a higher price. The other party to a securities lending transaction, repurchase agreement or reverse repurchase agreement delivers collateral to the fund in order to secure the transaction.

Securities lending, repurchase and reverse repurchase transactions comes with certain risks. If the other party to the transaction cannot complete the transaction, the fund may be exposed to the risk of loss should the other party default on its obligation to return the borrowed securities and the collateral be insufficient to reconstitute the portfolio of loaned securities. To minimize this risk, the other party must provide collateral that is worth at least 102% of the value of the fund's securities and of the type permitted by NI 81-102. The value of the collateral is monitored daily and adjusted appropriately by the securities lending agent of the funds.

The funds that enter into securities lending transactions or repurchase transactions may not commit more than 50% of their NAV to securities lending or repurchase transactions at any time and such transactions may be ended at any time.

Small Capitalization Risk

Some of the funds may invest in securities of small capitalization companies. The business models for these companies involve significant risks including the entire loss of the investment in the company. These companies can also provide significant returns if their underlying business grows at a substantial rate. Small capitalization companies typically have limited market and financial resources. They are less able to sustain adverse competitive and market changes. Companies with small capitalizations may not have a well-developed or liquid market for their securities. Accordingly, these securities may be difficult to trade, making their prices more volatile than securities of companies with large capitalization.

Underlying Fund Risk

The funds are entitled to invest a portion of their assets in units of other mutual funds or exchange traded funds, including other funds managed by us, and may sell their units of these underlying funds at any time. If a substantial portion of the units of an underlying fund held by another fund or funds are sold, the underlying fund may have to alter its portfolio significantly to meet the redemption request.

Tax Risk

There can be no assurance that the tax laws applicable to the funds under the Tax Act or under foreign tax regimes, or the administration thereof, will not be changed in a manner which could adversely affect the funds or securityholders.

If a fund does not, or ceases to, qualify as a "mutual fund trust" under the Tax Act, the income tax considerations described in "Income tax considerations" on page 32 would be materially and adversely different in certain respects.

There can be no assurance that Canadian federal income tax laws and the administrative policies and assessing practices of the CRA respecting the treatment of mutual fund trusts will not be changed in a manner that adversely affects a fund or its unitholders. For example, changes to tax legislation or the administration thereof could affect the taxation of a fund or the constituent issuers in a fund's portfolio.

Certain tax rules apply to direct and indirect investments by Canadian residents in non-resident trusts (the "NRT Rules"). It is not expected that the NRT Rules will be applied in respect of investments, if any, made by the funds in non-resident funds that are trusts; however no assurances can be given in this regard.

If some or all of the transactions undertaken by a fund in respect of derivatives, including covered options and securities are reported on capital account but are subsequently determined to be on income account, the net income of the fund for tax purposes and the taxable component of distributions to unitholders could increase. Any such redetermination by the CRA may result in a fund being liable for additional taxes. Such potential liability may reduce NAV per unit.

In addition, a fund that does not qualify as a “mutual fund trust” under the Tax Act will be treated as a “financial institution” for purposes of certain special mark-to-market rules in the Tax Act if more than 50% of the units of a fund are held by one or more unitholders that are themselves considered to be financial institutions. In such event, the tax year of a fund will be deemed to end immediately before that time and any gains or losses on certain securities accrued before that time will be deemed realized by the fund and will be distributed to unitholders. In addition, a fund will be required to recognize at least annually on income account any gains and losses accruing on certain types of debt obligations and equity securities that it holds and also will be subject to special rules with respect to income inclusion on these securities. Any income arising from such treatment will be included in amounts to be distributed to unitholders. If more than 50% of the units of such a fund cease to be held by financial institutions, the tax year of the fund will be deemed to end immediately before that time and any gains or losses on certain securities accrued before that time will be deemed realized by the fund and will be distributed to unitholders. A new taxation year for the fund will then begin and for that and subsequent taxation years, for so long as not more than 50% of the units of a fund are held by financial institutions, or a fund is a mutual fund trust for purposes of the Tax Act, such fund will not be subject to these special mark-to-market rules. Given the manner in which units are distributed, there will be circumstances in which it will not be possible to control or identify whether a fund has, or has ceased to, become a “financial institution”. As a result, there can be no assurance that a fund is not a “financial institution” or will not in the future become, or cease to be, a “financial institution” and no assurance as to when and to whom any distributions arising on the change in “financial institution” status of a fund will be made, or that a fund will not be required to pay tax on any undistributed income or taxable capital gains realized by a fund on such event.

Under the SIFT Rules, trusts (defined as “**SIFT trusts**”), the securities of which are listed or traded on a stock exchange or other public market and that hold one or more “non-portfolio properties” (as defined in section 122.1 of the Tax Act), are effectively taxed on the income and capital gains in respect of such non-portfolio properties at combined rates comparable to the rates that apply to income earned and distributed by public Canadian corporations. Distributions of such income received by unitholders of SIFT trusts are treated as eligible dividends from a taxable Canadian corporation.

The DFA Rules in the Tax Act include a specific anti-avoidance rule, originally announced in the 2019 Federal Budget (the “**2019 Budget Amendment**”), intended to apply to forward purchase agreements used in certain arrangements designed to convert interest, dividends or trust income payable on a security underlying a forward purchase agreement into capital gains realized on the subsequent disposition of such security (after its acquisition under the forward purchase agreement). Where applicable, the 2019 Budget Amendment effectively overrides the excluded interest exception such that a forward purchase agreement will qualify as a DFA even though its economic return may depend solely on one or more of the excluded interests provided for therein.

The scope of the 2019 Budget Amendment is inherently difficult to determine as there is no jurisprudence or CRA commentary available to assist in its interpretation.

Investment considerations

How the funds engage in securities lending transactions

The funds may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the funds. A description of the transactions that may be undertaken by the funds is set out below.

A securities lending transaction is where a fund lends portfolio securities that it owns to a creditworthy institutional borrower. The borrower promises to return to the funds, at a later date, an equal number or

amount of the same securities and to pay a fee to the fund for borrowing the securities. The fund may recall the securities at any time. The borrower provides the fund with collateral consisting of cash and/or securities or non-cash collateral equal to no less than 102% of the market value of the loaned securities measured each business day. Therefore, the fund retains exposure to changes in the value of the securities loaned while earning additional income.

A repurchase transaction is where a fund sells portfolio securities that it owns to a creditworthy institution for cash and simultaneously agrees to buy back the securities at a later date not to exceed 30 days. The difference between the higher price and the original price is like the interest payment on a loan. The amount of cash maintained by the fund for the transaction must be at least 102% of the market value of the sold securities measured each business day. The fund retains its exposure to changes in the value of the sold securities. The basic purpose of a repurchase transaction is to provide a fund with short-term cash which it can use to generate additional income for the fund.

In securities lending and repurchase transactions, the fund receives any interest or dividends paid by the issuer of the securities while those securities are held by the other party to the transaction.

A reverse repurchase transaction is where a fund purchases portfolio securities from a creditworthy institution and simultaneously agrees to sell the same securities back to the institution, at a higher price, at a later date, not to exceed 30 days. The difference between the fund's purchase price for the securities and the resale price provides the fund with additional income. The basic purpose of a reverse repurchase transaction is to provide a fund with a short-term investment for cash held by the fund.

A fund will not enter into a securities lending transaction or a repurchase transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it or sold by the fund in repurchase transactions and not yet repurchased, would exceed 50% of the total assets of the fund (exclusive of collateral held by the fund for securities lending transactions and cash held by the fund for repurchase transactions).

How the funds use derivatives

The funds may use derivatives (such as options, futures, forward contracts and swaps) for hedging purposes to protect against losses, and for non-hedging purposes as a substitute for direct investment or to generate income. The risk factors associated with derivatives are described above under "What are the specific risks of investing in a mutual fund – Derivative Risk" on page 43.

Investing in underlying funds

The funds may invest in underlying funds, either directly or by gaining exposure to an underlying fund through a derivative.

In selecting underlying funds, we assess a variety of criteria, including:

- (a) management style;
- (b) investment performance and consistency;
- (c) risk tolerance levels;
- (d) calibre of reporting procedures; and

- (e) quality of the manager and/or investment advisor.

We review and monitor the performance of the underlying funds in which we invest. The review process consists of an assessment of the underlying funds. Factors such as adherence to stated investment mandate, returns, risk adjusted return measures, assets, investment management process, style, consistency and continued portfolio fit may be considered. This process may result in suggested revisions to weightings of the underlying funds, the inclusion of new underlying funds or the removal of one or more underlying funds.

How the funds engage in short selling

A short sale by a fund involves borrowing securities from a lender and selling those securities in the open market (or “selling short” the securities). At a later date, the same number of securities are repurchased by that fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the fund pays interest to the lender on the borrowed securities. If the value of the securities declines between the time that the fund borrows the securities and the time it repurchases and returns the securities to the lender, the fund will make a profit for the difference (less any interest the fund is required to pay to the lender). Selling short provides the funds with more opportunities for profits when markets are generally volatile or declining.

Some of the funds may engage in short selling should securities be identified that are trading at a significant premium to their intrinsic value and are anticipated to decline in value. The funds may also engage in short selling as a means of implementing a “hedge” in an attempt to lessen fund volatility in declining markets. In this instance, the funds would sell short securities representing a market index or sub index. The funds may also sell short a security as a means of capturing a pricing disparity between itself and a related security, which would be purchased or held “long”. This process of capturing price differences between related securities is referred to as arbitrage. Examples of such an action would include companies involved in merger or acquisition activity or other corporate action.

The funds will engage in short selling only within certain controls and limitations and pursuant to applicable securities legislation. Securities legislation imposes the following conditions and limits on the funds’ short-selling activities. Securities will be sold short only for cash. A security sold short shall not be: (i) a security that the fund is otherwise not permitted to purchase at the time of the short sale transaction; (ii) an illiquid asset; or (iii) a security of an investment fund unless the security is an index participation unit.

At the time securities of a particular issuer are sold short by a fund, (i) the fund has borrowed or arranged to borrow from a borrowing agent the security that is to be sold under the short sale transaction; (ii) the aggregate market value of all securities of that issuer sold short will not exceed 5% of the NAV of the fund and; (iii) the aggregate market value of all securities sold short by a fund will not exceed 20% of the NAV of the fund. The fund will also hold cash cover (as defined in NI 81-102) in an amount, including the fund’s assets deposited with borrowing agents as security in connection with short sale transactions, that is at least 150% of the aggregate market value of all securities it sold short on a daily marked-to-market basis. No proceeds from short sales will be used by a fund to purchase long positions other than cash cover.

Investing in ETFs

An index participation unit under applicable Canadian mutual fund rules is a security traded on a stock exchange in Canada or the U.S. that is issued by an issuer the only purpose of which is to: hold the securities that are included in a specified widely quoted market index in substantially the same proportion as those securities are reflected in that index, or invest in a manner that causes the issuer to replicate the performance of that index.

Under applicable securities legislation, a mutual fund is permitted to invest in an ETF whose securities qualify as IPU's if:

- the investment objective of the ETF is consistent with the mutual fund's investment objective;
- no management fees or portfolio management fees are payable by the mutual fund that would duplicate a fee payable by the ETF;
- no sales charges or deferred sales charges are payable by the mutual fund in relation to its purchases or redemptions of the securities of the ETF, except for trading costs; and
- no sales fees or redemption fees, other than brokerage fees, are payable by the mutual fund in relation to its purchases or redemptions of the securities of the ETF that, to a reasonable person, would duplicate a fee payable by an investor in the ETF.

Subject to certain conditions, the funds may also rely on exemptive relief in order to invest in ETFs managed by an affiliate of Purpose and whose securities do not qualify as IPU's and which permit the funds to:

- purchase a security of an ETFs or enter into a specified derivatives transaction with respect to an ETF even though, immediately after the transaction, more than 10% of the net asset value of the fund would be invested, directly or indirectly, in the securities of the ETF;
- purchase securities of an ETF such that, after the purchase, the fund would hold securities representing more than 10% of: (i) the votes attaching to the outstanding voting securities of the ETF; or (ii) the outstanding equity securities of the ETF; and
- invest in ETFs that are not subject to NI 81-101.

Investment restrictions

Subject to the exceptions described herein, the relief set forth under "Exemptions and approvals" on page 39 and the disclosure set out under "Investment considerations" on page 48, we manage each of the funds in accordance with the standard mutual fund investment restrictions and practices (the "restrictions") contained in securities legislation, including NI 81-102 and NI 81-107. The restrictions are designed in part to ensure that the investments of the funds are diversified and relatively liquid and to ensure the proper administration of the funds.

DESCRIPTION OF SECURITIES OF THE FUNDS

Each fund is permitted to issue an unlimited number of units of one or more series. All funds currently offer Series A and Series O units. At its discretion, Purpose may create and issue new series of units. No certificates are issued to unitholders. Units of the funds have the following material attributes and characteristics, as they relate to each fund:

- unitholders are entitled to receive their proportionate share of distributions (in the form of net income, net realized capital gains or return of capital allocable to the series), as outlined under the section "Income Tax Considerations" on page 32;
- unitholders are entitled to one vote per unit held at any meeting of unitholders of the fund or a meeting of unitholders of that specific series;

- in the event of the termination of a fund, the fund’s net assets will be distributed to unitholders of a series equally with all other units of the series;
- unitholders have the right to switch their units from one fund to another at no charge, according to the terms described under the section “Purchases, Switches and Redemptions” on page 21;
- unitholders have the right to redeem their units in a fund at no charge, according to the terms described under the section “Purchases, Switches and Redemptions” on page 21.

The rights of unitholders may only be modified by amending the Trust Agreement that established each fund.

The Trust Agreement that establishes each fund does not require unitholder approval with respect to amendments to the Trust Agreement unless such approval is required under applicable securities laws. However, we will provide unitholders of funds affected by an amendment with at least 60 days’ notice of the amendment, if the amendment is prejudicial to the interests of unitholders or is otherwise material.

Under applicable securities laws, we must obtain the approval of a majority of the votes cast by unitholders of a fund, or for matters that affect one series differently than others, a majority of votes cast by unitholders of a series of units of a fund, with respect to:

- any change in the way fees or expenses are calculated that could result in an increase in the fees or expenses charged to the fund, or directly to unitholders of the fund by the fund or us in connection with the holding of units of the fund, unless unitholders are provided with written notice of the increase at least 60 days before the increase becomes effective;
- any introduction of a fee or expense to be charged to the fund, or directly to unitholders of the fund by the fund or us in connection with the holding of units of the fund, that could result in an increase in charges to the fund or to its unitholders, unless unitholders are provided with written notice of the increase at least 60 days before the increase becomes effective;
- a change of the manager of the fund, unless the new manager is our “affiliate” within the meaning of applicable securities laws;
- a change in the fundamental investment objectives of the fund;
- a decrease in the frequency of the calculation of the net asset value per unit of the fund; and
- a material reorganization of the fund.

Under applicable securities laws, a fund may, without unitholder approval, enter into certain merger or other similar transactions (a “**Permitted Merger**”) that combine the fund or its assets with another investment fund or funds managed by Purpose or an affiliate of Purpose that have investment objectives that are substantially similar to those of the fund, subject to:

- a) approval of the merger by the IRC;
- b) compliance with certain merger pre-approval conditions set out in section 5.6 of NI 81-102; and
- c) written notice to unitholders at least 60 days before the effective date of the merger.

In connection with a Permitted Merger, the merging funds will be valued at their respective net asset values for the purpose of such transaction.

NAME, FORMATION AND HISTORY OF THE FUNDS

Each fund was created on the date indicated in the table below. The table also describes any major events affecting the funds in the last 10 years.

Fund	Date of Formation	Changes
Steadyhand Savings Fund ⁽¹⁾	January 2, 2007	N/A
Steadyhand Income Fund ⁽¹⁾	January 2, 2007	N/A
Steadyhand Founders Fund ⁽¹⁾	January 2, 2012	N/A
Steadyhand Builders Fund ⁽¹⁾	January 23, 2019	N/A
Steadyhand Equity Fund ⁽¹⁾	January 2, 2007	N/A
Steadyhand Global Equity Fund ⁽¹⁾	January 2, 2007	N/A
Steadyhand Small-Cap Equity Fund ⁽¹⁾	January 2, 2007	N/A
Steadyhand Global Small-Cap Equity Fund ⁽¹⁾	January 23, 2019	N/A

Note:

(1) On June 10, 2025, Purpose Investments Inc. and Steadyhand Investment Management Ltd. amalgamated to become “Purpose Investments Inc.”.

INVESTMENT RISK CLASSIFICATION METHODOLOGY

The fund risk rating is only a guide. We determine the risk rating for each fund in accordance with NI 81-102. The investment risk level of a fund is required to be determined in accordance with a standardized risk classification methodology that is based on the historical volatility of the fund as measured by the 10-year standard deviation of the returns of the fund. Just as historical performance may not be indicative of future returns, a fund’s historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

Standard deviation is a statistical measure used to estimate the dispersion of a set of data around the average value of the data. In the context of investment returns, it measures the amount of variability of returns that has historically occurred relative to the average return. The higher the standard deviation, the greater the variability of returns it has experienced in the past.

Using this methodology, we assign a risk rating to each fund in one of the following categories:

Low – funds that are commonly associated with investments in money market funds and Canadian fixed-income funds are rated with a low risk rating;

Low to Medium – funds that are commonly associated with investments in balanced, higher yielding fixed-income and asset allocation funds are rated with a low to medium risk rating;

Medium – funds that are commonly associated with investments in equity funds investing in large-capitalization companies in developed markets are rated with a medium risk rating;

Medium to High – funds that are commonly associated with investments in equity funds investing in small-capitalization companies or specific regions or sectors of the economy are rated with a medium to high risk rating; and

High – funds that are commonly associated with investments in equity funds investing in narrow sectors or emerging market countries where there may be substantial risk of loss over short to medium periods are rated with a high risk rating.

A fund’s risk rating is determined by calculating its standard deviation for the most recent 10 years using monthly returns and assuming the reinvestment of all income and capital gains distributions in additional units of the fund. For those funds that do not have at least 10 years of performance history, we use a reference index that reasonably approximates or, for a newly established fund, that is reasonably expected to approximate, the standard deviation of the fund (or in certain cases a highly similar mutual fund managed by us) as a proxy. There may be times when we believe this methodology produces a result that does not reflect a fund’s risk based on other qualitative factors. As a result, we may place the fund in a higher risk rating category, as appropriate. We review the risk rating for each fund on an annual basis or if there has been a material change to a fund’s investment objectives or investment strategies.

The following table identifies the funds that have less than 10-year performance history, the name of the reference index and a brief description of the reference index:

Name of Fund	Reference Index Brief Description
Steadyhand Builders Fund	The composition of the fund’s reference index is as follows: 5% Morningstar Canadian Overnight Cash, 20% Morningstar Canada, 10% Morningstar Canada Small Cap, 50% Morningstar Developed Markets, and 15% Morningstar Developed Markets Small Cap.
Steadyhand Global Small-Cap Equity Fund	The composition of the fund’s reference index is as follows: 100% Morningstar Developed Markets Small Cap.

The standardized risk classification methodology that we use to identify the investment risk level of the funds is available on request, at no cost, by calling 1-877-789-1517 or by writing to us at 130 Adelaide Street West, Suite 3100, P.O. Box 109, Toronto, Ontario M5H 3P5.

A GUIDE TO USING THE FUND DESCRIPTIONS

This section provides additional information that will help you to better understand the description of each of the funds that appears on the following pages.

Fund details

This table gives you a brief summary of each fund. It describes what type of mutual fund it is, when it was established and the series of units that the fund offers. The table also highlights that units of the fund are a qualified investment for Registered Plans. You will find more information about Registered Plans on page 28. The table also tells you the management fee and administration expenses, if applicable, for each series of units of the fund.

What does the fund invest in?

Investment objectives

This section outlines the investment objectives of each fund and the type of securities in which the fund may invest to achieve those investment objectives. A fund's investment objectives may include capital preservation, generating income, capital growth or a combination of the three. Some mutual funds focus on diversification across asset classes, while others take a focused investment theme, investing in a particular country or sector as their objective.

Investment strategies

This section describes the principal investment strategies that the investment advisor uses to achieve the fund's investment objectives. It gives you a better understanding of how your money is being managed. The format also allows you to compare more easily how different mutual funds are managed.

This section also highlights:

- (a) any significant investment restrictions adopted by the fund; and
- (b) the potential use of derivatives and a description of how they will be used.

What are the risks of investing in the fund?

Understanding risk and your comfort with risk is an important part of investing. This section highlights the relevant specific risks of each fund. Such specific risks are listed in alphabetical order, not in order of importance. You will find general information about the risks of investing and descriptions of each specific risk under "What are the specific risks of investing in a mutual fund?" on page 41 and "What are the general risks of investing in a mutual fund?" on page 40.

Investment risk classification methodology

This section provides a brief description of the reference index or indices used to determine the risk level of a fund that has less than 10 years of performance history.

Distribution policy

This section tells you how often the fund pays out distributions of income and capital or dividends or a return of capital and how they are paid. See "Income tax considerations" on page 32 for more information.

Additional information

Past performance and financial highlights

You can find more information, including past performance and financial highlights, in the annual and interim management reports of fund performance for each fund, when available. For a copy of these documents, at no cost, call us at 1-877-789-1517, visit our website at www.steadyhand.com, send an email to us at info@purposeinvest.com or ask your dealer.

STEADYHAND SAVINGS FUND

Fund Type	Canadian money market	
Date Started	Series A units – February 13, 2007 Series O units – February 17, 2012	
Management Fee	Series	Management Fee
	Series A units	0.40%
	Series O units	negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	

What does the fund invest in?*Investment Objectives*

The fundamental investment objectives of the fund are to achieve a reasonably stable level of current income while also seeking to preserve capital, by investing primarily in high-quality debt securities, generally maturing in not more than one year and/or high interest deposit accounts.

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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in:

- high-quality short-term corporate debt securities, generally maturing in not more than one year;
- high interest deposit accounts; and
- treasury bills or other short term debt obligations of, or guaranteed by, the Canadian governments or their agencies, Canadian chartered banks, Canadian loan or trust companies or Canadian corporations, as well as bank sponsored asset-backed commercial paper which may allow the fund to enhance its yield while maintaining credit quality.

To achieve the fund's investment objectives, the Portfolio Adviser may:

- employ a combination of strategies, including interest rate anticipation, yield enhancement, and other strategies to add value;
- select securities based on economic fundamentals and market developments;
- invest up to 30% of the assets of the fund in short-term debt instruments of foreign issuers; and
- enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The dollar-weighted average term to maturity of the fund's portfolio (excluding securities of other money market funds held within the portfolio) will not exceed (i) 180 days, and (ii) 90 days when calculated on the basis that the term of any floating rate debt is the period remaining to the date of the next interest rate setting for that floating rate debt.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by Purpose.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fixed income investments (market risk), as well as interest rate risk, credit risk, foreign market risk, currency risk, large unitholder risk, underlying fund risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions monthly, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains, if any, are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND INCOME FUND

Fund Type	Canadian income	
Date Started	Series A units – February 13, 2007 Series O units – February 17, 2012	
Management Fee	Series	Management Fee
	Series A units	1.04%
	Series O units	negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	
Investment Sub-advisor	Connor, Clark & Lunn Investment Management Ltd., Vancouver, British Columbia	

What does the fund invest in?*Investment Objectives*

The fundamental investment objectives of the fund are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.

The fund invests in multiple asset classes, including equity, fixed income, alternatives, commodities and cash.

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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in:

- equity;
- fixed income securities;
- alternatives;
- commodities; and
- cash.

To achieve the fund's investment objectives, the Portfolio Adviser may:

- invest in fixed income securities and REITs in proportions that will best achieve the fund's objectives, given prevailing market conditions;
- invest a portion of the fund's assets in foreign securities. While the fund may invest up to 40% of its net assets in foreign securities, we anticipate that the majority of the fund's assets will be invested in Canadian securities;
- use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses;

- use derivatives, such as options, futures and swaps, for non-hedging purposes as a substitute for direct investment or to generate income; and
- enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

When selecting fixed income securities for inclusion in the fund, the Portfolio Adviser combines intensive research and diligent credit analysis while taking measured and carefully considered risks that seek to add value in each of four areas: duration, yield curve, sector allocation, and security selection.

When selecting equities for inclusion in the fund, the Portfolio Adviser uses a “bottom-up” approach to security selection. Specifically, the Portfolio Adviser favours businesses with strong competitive positions and stable revenues, and avoids businesses with depleting assets and inadequate levels of reinvestment in core business lines.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by us. The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fixed income and equity investments (market risk), as well as interest rate risk, credit risk, foreign market risk, currency risk, liquidity risk, derivative risk, REIT income trust and other investment risk, underlying fund risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

This fund may, from time to time, engage in trading which results in a portfolio turnover rate greater than 70%. The higher a fund’s portfolio turnover rate in a year, the greater the trading costs payable by the fund and, assuming the fund is realizing capital gains from its sale of securities, the greater the chance of an investor receiving taxable capital gains in that year from the fund. There is not necessarily a relationship between a high portfolio turnover rate and the performance of the fund.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions quarterly, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to

time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND FOUNDERS FUND

Fund Type	Global equity balanced	
Date Started	Series A units – February 17, 2012 Series O units – May 8, 2026	
Management Fee	Series	Management Fee
	Series A units	1.34%
	Series O units	negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	

What does the fund invest in?*Investment Objectives*

The fundamental investment objective of the 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, alternatives, commodities and cash.

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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities, alternatives, commodities and cash. The fund may obtain such exposure by investing in other investment funds (including exchange-traded funds and investment funds managed by Purpose), the allocation of which is determined by the Portfolio Adviser. It is expected that the equity portion of the fund will range from 40% to 75% of its total assets, and the fixed income portion will range from 25% to 60% of its total assets. It is expected that a maximum of 10% of the net asset value of the fund will be invested in investment funds that are not managed by Purpose. The fund will only invest in units of other investment funds where the investment is compatible with the investment objectives and strategies of the fund and otherwise complies with applicable securities laws.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the

ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fund-on-fund risk, equity investments (market risk), as well as small capitalization risk, foreign market risk, currency risk, concentration risk, liquidity risk, derivative risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions quarterly, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND BUILDERS FUND

Fund Type	Global equity	
Date Started	Series A units – February 15, 2019 Series O units – May 8, 2026	
Management Fee	Series	Management Fee
	Series A units	1.63%
	Series O units	negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	

What does the fund invest in?***Investment Objectives***

The fundamental investment objective of the fund is to achieve long-term capital growth through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities, alternatives, commodities and cash.

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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing the majority of the fund's assets in other investment funds (including exchange-traded funds and investment funds managed by Purpose), the allocation of which is determined by the Portfolio Adviser. The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities, alternatives, commodities and cash. The fund may obtain such exposure by investing in other investment funds (including exchange-traded funds and investment funds managed by Purpose), the allocation of which is determined by the Portfolio Adviser. It is expected that the equity portion of the fund will range from 70% to 100% of its total assets, and the fixed income portion will range from 0% to 30% of its total assets. It is expected that a maximum of 10% of the net asset value of the fund will be invested in investment funds that are not managed by Purpose. The fund will only invest in units of other investment funds where the investment is compatible with the investment objectives and strategies of the fund and otherwise complies with applicable securities laws.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fund-on-fund risk, equity investments (market risk), as well as small capitalization risk, foreign market risk, currency risk, concentration risk, liquidity risk, derivative risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions annually, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND EQUITY FUND

Fund Type	North American equity	
Date Started	Series A units – February 13, 2007 Series O units – February 17, 2012	
Management Fee	Series	Management Fee
	Series A units	1.42%
	Series O units	negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	
Investment Sub-advisor	Fiera Capital Corporation, Montreal, Quebec	

What does the fund invest in?***Investment Objectives***

The fundamental investment objective of the fund is to achieve long-term capital growth. The fund invests primarily in equity securities 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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in companies that:

- have a competent management team that demonstrates integrity, a commitment to shareholder value, and an ability to appropriately allocate capital;
- have a sustainable competitive advantage;
- generate strong free cash flow; and
- generate above-average returns on invested capital.

Although the fund typically invests the majority of its assets in Canadian equities, the Portfolio Adviser will invest a significant portion of the fund's assets in foreign equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund's foreign equity holdings will exceed 50% of its net assets for any prolonged period of time.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by us. The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as foreign market risk, currency risk, concentration risk, liquidity risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions annually, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in February. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND GLOBAL EQUITY FUND

Fund Type	Global equity	
Date Started	Series A units – February 13, 2007 Series O units – February 17, 2012	
Management Fee	Series Series A units Series O units	Management Fee 1.78% negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	
Investment Sub-advisor	Aristotle Capital Management, LLC, Los Angeles, California, USA	

What does the fund invest in?***Investment Objectives***

The fundamental investment objective of the fund is to achieve long-term capital growth. The fund invests in equity securities 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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing in a portfolio of global equities.

The Portfolio Adviser invests in companies around the world but concentrates the fund's assets in countries and industries where the best relative opportunities lie.

The Portfolio Adviser seeks to identify high quality businesses by focusing on companies with all or most of the following attributes: attractive business fundamentals; experienced, motivated company management; pricing power; sustainable competitive advantages; financial strength; history of or prospects for paying dividends; and/or high or consistently improving market position, return on invested capital and operating margins. The Portfolio Adviser then considers whether the company's securities are available at an attractive price relative to what it believes to be their fair value.

The fund may invest in companies of any market capitalizations, but typically invests in companies with a market capitalization above \$2 billion USD at initial investment.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by us. The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as foreign market risk, currency risk, concentration risk, liquidity risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions annually, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND SMALL-CAP EQUITY FUND

Fund Type	North American small and mid-capitalization equity	
Date Started	Series A units – February 13, 2007 Series O units – February 17, 2012	
Management Fee	Series Series A units Series O units	Management Fee 1.78% negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	
Investment Sub-advisor	Galibier™, a portfolio management team within Guardian Capital LP, Toronto, Ontario	

What does the fund invest in?

Investment Objectives

The fundamental investment objective of the fund is to achieve long-term capital growth.

The fund invests primarily in equity securities of small-capitalization companies and may invest in or hold medium-capitalization 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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in small-capitalization companies (but may, from time to time invest in or hold medium capitalization companies) that:

- have an enduring, sustainable competitive advantage;
- have a management team with a record of success;
- have a strong record of economic earnings;
- have a clean balance sheet; and
- have good long-term growth prospects.

Although the fund typically invests the majority of its assets in Canadian equities, the Portfolio Adviser may invest a significant portion of the fund’s assets in U.S. equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund’s U.S. equity holdings will exceed 30% of its net assets for any prolonged period of time.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund’s use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by us. The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as small capitalization risk, foreign market risk, currency risk, concentration risk, liquidity risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions annually, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in February. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND GLOBAL SMALL-CAP EQUITY FUND

Fund Type	Global small and mid-capitalization equity	
Date Started	Series A units – February 15, 2019 Series O units – February 15, 2019	
Management Fee	Series Series A units Series O units	Management Fee 1.78% negotiable and paid directly to Purpose
Registered Plan Eligibility	Eligible	
Investment Sub-advisor	TimesSquare Capital Management, LLC, New York, New York	

What does the fund invest in?

Investment Objectives

The fundamental investment objective of the fund is to achieve long-term capital growth. The fund invests throughout the world primarily in equity securities of small capitalization companies and may invest in or hold medium capitalization 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.

Investment Strategies

The Portfolio Adviser seeks to achieve the fundamental investment objectives of the fund by investing in a concentrated portfolio of global equities.

The Portfolio Adviser invests primarily in small capitalization companies around the world (but may, from time to time invest in or hold medium capitalization companies) but concentrates the fund's assets in countries and industries where the best relative opportunities lie.

The fund is comprised of a diversified collection of quality businesses, defined by the Portfolio Adviser as those that have: (1) strong management with clear goals and a track record of success; (2) a distinct competitive edge achieved through high barriers to entry, proprietary products or services, distribution or manufacturing advantages, valuable patents, or brand name recognition; and (3) a record of consistent revenue and earnings growth.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The fund may invest, directly or indirectly through the use of derivatives, a significant portion or even all of its net assets in units of other mutual funds or exchange-traded funds, including funds managed by us. The fund may invest up to 10% of its net asset value in securities of alternative mutual funds and non-redeemable investment funds in accordance with NI 81-102. The fund may also purchase securities of companies and other entities, including mutual funds, REITs, alternative mutual funds, non-redeemable investment funds and similar investment vehicles, that seek exposure to the real estate industry through the ownership of mortgages or mortgage-backed securities, or the ownership, management, development, construction or sale of residential, commercial or industrial real estate. The Portfolio Adviser will only invest in the entities noted above where such investment is compatible with the investment objectives of the fund and in accordance with the requirements of the Canadian securities regulatory authorities.

What are the risks of investing in the fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as foreign market risk, currency risk, concentration risk, liquidity risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described above under “What are the Specific Risks of Investing in a Mutual Fund?” on page 41.

Investment risk classification

The fund’s risk classification is based on the fund’s returns. Please see “Investment risk classification methodology” on page 53 for a description of how we determined the classification of the fund’s risk level.

Distribution Policy

The fund expects to make distributions annually, if any. **Distributions on mutual fund units are reinvested in additional mutual fund units of the same series of the fund unless you tell your dealer to inform us that you want them in cash.** Distributions are not guaranteed and may change from time to time at our discretion. Distributions of any excess income are determined and made annually and distributions of any excess capital gains are made annually in December. For more information see “A Guide to Using the Fund Descriptions – Distribution policy” on page 55 of the simplified prospectus.

STEADYHAND FUNDS

You will find more information about each fund in its fund facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus, which means they legally form part of this simplified prospectus just as if they were printed as part of this simplified prospectus.

You can get a copy of these documents, at your request, and at no cost, by calling toll-free at 1-877-789-1517, by emailing us at info@purposeinvest.com or by contacting your dealer.

You can also get copies of this simplified prospectus, the fund facts, the management reports of fund performance and the financial statements from the funds' website at www.steadyhand.com.

These documents and other information about the funds, such as information circulars and material contracts, are also available at www.sedarplus.ca.

Purpose Investments Inc.
130 Adelaide Street West, Suite 3100
P.O. Box 109
Toronto, Ontario
M5H 3P5

Tel: 1-877-789-1517
Fax: (416) 583-3851
Email: info@purposeinvest.com