PURPOSE FUNDS

AMENDMENT NO. 1 dated September 24, 2026 to the Simplified Prospectus dated October 31, 2025 (the "**Prospectus**") of:

Purpose Active Conservative Fund	ETF units Class A units Class F units Class I units
Purpose Active Balanced Fund	ETF units Class A units Class F units Class I units
Purpose Active Growth Fund	ETF units Class A units Class F units Class I units

This amendment to the Prospectus of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund (each a "**Fund**" and collectively the "**Funds**") provides certain additional information relating to the Funds, and the Prospectus, as amended, should be read subject to this information. All capitalized terms not defined herein have the respective meanings set out in the Prospectus.

REASON FOR AMENDMENT

Purpose Investments Inc. ("**Purpose**"), the manager of the Funds, is amending the Prospectus in order to: (i) qualify for distribution Steadyhand class units of each of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund; and (ii) reference Steadyhand Investment Funds Inc. ("**SIFI**") as principal distributor of the Steadyhand class units of each of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund.

AMENDMENTS TO THE PROSPECTUS

The following technical amendments are made to the Prospectus to reflect such changes:

1. The front cover of the Prospectus is amended by adding "Steadyhand class units" to the list of units offered by each of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund.

2. A definition of "Steadyhand Securities" in the Glossary on page 8 is added as follows:

   "Steadyhand Securities" means the Steadyhand class units of a fund, as applicable."

3. The definition of "dealer" in the Glossary on page 8 is deleted in its entirety and replaced with the following:

   "**dealer**" means: (i) the registered dealer (including, in respect of MLD Core Fund, Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund, the applicable principal distributor) and representative who advises a purchaser on investments; and (ii) in respect of the ETF Units or ETF Shares, a registered dealer (that may or may not be a designated broker), that has entered into a dealer agreement with Purpose, pursuant to which the dealer may subscribe for ETF Units or ETF Shares, as the case may be, of a fund.

4. The definition of "mutual fund units" in the Glossary on page 11 is deleted in its entirety and replaced with the following:

"**mutual fund units**" means the Class A Securities, Class F Securities, Class I Securities, and Steadyhand Securities of a fund, as applicable.

5. The definition of "principal distributor" in the Glossary on page 13 is deleted in its entirety and replaced with the following:

"**principal distributor**" means, as applicable, Canaccord Genuity Corp. in its capacity as the principal distributor of the units of MLD Core Fund, and Steadyhand Investment Funds Inc. in its capacity as the principal distributor of the Steadyhand Securities of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund.

6. A new second paragraph is added under the heading "Principal Distributor" on page 24 as follows:

"Pursuant to a principal distributor agreement dated September 24, 2026, between the manager, on behalf of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund, and Steadyhand Investment Funds Inc. (the "**SIFI Principal Distributor Agreement**"), Steadyhand Investment Funds Inc. has been appointed the principal distributor for the Steadyhand Securities of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund. The SIFI Principal Distributor Agreement may be terminated by a party on not less than six months' notice to the other party."

7. The SIFI Principal Distributor Agreement is added as a material contract of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund under the heading "Material Contracts" starting on page 32.

8. The last paragraph under the sub-heading "Switching between classes/series of mutual fund units" on page 46 is deleted in its entirety and replaced with the following:

"If a unitholder ceases to be eligible to hold Class F Securities, Steadyhand Securities or Class I Securities, as applicable, the manager may switch a unitholder's Class F Securities, Steadyhand Securities or Class I Securities into Class A Securities of the same fund after providing the unitholder with 5 days' notice, unless the unitholder notifies the manager during the notice period and the manager agrees that such unitholder is once again eligible to hold Class F Securities, Steadyhand Securities or Class I Securities, as applicable. Unitholders may be charged a sales commission in connection with the switch by their dealer."

9. The first sentence of the second paragraph under the heading "Fees and Expenses" on page 60 is deleted in its entirety and replaced with the following:

"Being a "no-load" class/series, the type and level of expenses payable by Class F Securities, Steadyhand Securities and Class I Securities may change."

10. A new section is added after the section entitled "Class F Securities, Series XF Shares or Series XUF Shares" on page 66, as follows:

"<u>Steadyhand Securities</u>

We do not pay your dealer a commission if you buy Steadyhand Securities. As SIFI acts as principal distributor for the Steadyhand Securities, a potion of the management fee to which such

investors are subject, is payable to SIFI as compensation and in consideration for investment advice and other services provided to Steadyhand Securities investors. Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund may also charge a short-term trading fee if you redeem your units within 30 days of buying them. See "Purchases, Switches and Redemptions – Short term trading – Short-term trading fees for mutual fund units" on page 55."

11. The last paragraph under the heading "Trailing Commission" on page 67 is deleted in its entirety and replaced with the following:

"We do not pay service fees on Class F Securities, Steadyhand Securities, Class I Securities, Series F Shares, Series XF Shares, Series XUF Shares, ETF Shares or ETF Units."

12. A new fourth paragraph is added under the sub-heading "Description of Securities Offered by the Funds – General – Overview" on page 119 as follows:

"Steadyhand Securities of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund are distributed by Steadyhand Investment Funds Inc. as the principal distributor of Steadyhand Securities of such funds."

13. The first paragraph under the heading "Purpose Trusts", on page 121, is deleted in its entirety and replaced with the following:

"Each Purpose Trust is divided into multiple classes/series of units and each class/series of units is divided into units of participation of equal value. Class A Units and Series A Units are available to all investors. Class F Units and Series F Units have lower fees than Class A Units and Series A Units and are available for sale to investors who have accounts with dealers who have signed a fee-based agreement with them. These investors pay their dealers a fee directly for investment advice or other services. Steadyhand Securities are distributed by SIFI, as principal distributor, and investors in Steadyhand Securities obtain investment advice and other services from SIFI. Class I Securities are only available to investors who invest and maintain the required minimum balance and who have accounts with dealers who have signed a fee-based agreement with us. These investors pay their dealer a fee directly for investment advice or other services. Each Purpose Trust is authorized to issue an unlimited number of units of each class. All units of each class of a Purpose Trust have equal rights and privileges. The interest of each unitholder in a Purpose Trust is shown by how many units are registered in the name of such unitholder. There is no fixed issue price. No unit of a class of a Purpose Trust has any preference or priority over another unit of the same class of the Purpose Trust."

14. A new section is added after the section entitled "Class F Securities" on page 123, as follows:

"*Steadyhand Securities*

Steadyhand Securities are distributed by SIFI in its capacity as principal distributor. Unlike Class A Securities or Class F Securities, investors in Steadyhand Securities do not pay their dealer a separate fee for investment advice or other services. Instead, a portion of the management fee to which such investors are subject, is paid to SIFI as principal distributor in order to compensate SIFI for the additional advice and services it provides to investors in Steadyhand Securities. Investors are not required to pay any sales charges, commissions, or other fees to SIFI or the manager in connection with the purchase, switch, or redemption of Steadyhand Securities, provided that the applicable minimum investment requirements are met and maintained."

15. The last paragraph on page 126 is deleted in its entirety and replaced with the following:

"Being "no-load" units, the type and level of expenses payable by Class F Securities, Steadyhand Securities and Class I Securities may change. In such event, although security approval will not be obtained for such changes, as a securityholder in such units, you will receive notice 60 days in advance of the effective date of any increase in fees or other expense or introduction of a new fee or expense."

16. The eighth paragraph under the sub-heading "Name Formation and History of the Funds – General" on page 129 is deleted in its entirety and replaced with the following:

"Units of MLD Core Fund are distributed by Canaccord Genuity Corp. as the principal distributor of MLD Core Fund and are available to investors who have accounts with such principal distributor under a fee-based agreement. These investors pay the principal distributor a fee directly for investment advice or other services. Steadyhand Securities of Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund are distributed by Steadyhand Investment Funds Inc. as the principal distributor of Steadyhand Securities. Investors in Steadyhand Securities do not pay their dealer a separate fee for investment advice or other services. Instead, a portion of the management fee to which such investors are subject, is paid to SIFI as principal distributor in order to compensate SIFI for the additional advice and services it provides to investors in Steadyhand Securities.

References to a "dealer" herein therefore refer to: (i) the registered dealer (including, in respect of MLD Core Fund, Purpose Active Conservative Fund, Purpose Active Balanced Fund and Purpose Active Growth Fund the applicable principal distributor) and representative who advises a purchaser on investments; and (ii) in respect of the ETF Units or ETF Shares, a registered dealer (that may or may not be a designated broker), that has entered into a dealer agreement with Purpose, pursuant to which the dealer may subscribe for ETF Units or ETF Shares of a fund."

17. The "Fund details" table of Purpose Active Conservative Fund on page 193 is deleted in its entirety and replaced with the following:

Fund Type	Global Fixed Income Balanced	
Management Fee	**Class**	**Management Fee**
	Class A units	1.20%(1)(2)
	Class F units	0.20%(1)(2)
	Steadyhand class units	1.34%(1)(2)
	Class I units	Holders of Series I shares pay a negotiated management fee directly to Purpose of up to 0.20% per annum(1) (2)
	ETF units	0.20%(1)(2)
Registered Plan Eligibility	Eligible	

(1) Plus applicable HST.

(2) The manager may from time to time, in its own discretion, waive a portion of the management fee resulting in a reduction of the management fee charged. To the extent a portion of the management fee is waived, the manager reserves the right to stop such waiver at any time and without notice to, or the consent of, unitholders.

18. Under the heading "Description of securities offered by the fund" on page 194, Steadyhand class units are added to the list of securities offered by Purpose Active Conservative Fund.

19. The "Fund details" table of Purpose Active Growth Fund on page 196 is deleted in its entirety and replaced with the following:

Fund Type	Global Equity Balanced	
Management Fee	**Class**	**Management Fee**
	Class A units	1.20%(1)(2)
	Class F units	0.20%(1)(2)
	Steadyhand class units	1.34%(1)(2)
	Class I units	Holders of Series I shares pay a negotiated management fee directly to Purpose of up to 0.20% per annum(1) (2)
	ETF units	0.20%(1)(2)
Registered Plan Eligibility	Eligible	

(1) Plus applicable HST.

(2) The manager may from time to time, in its own discretion, waive a portion of the management fee resulting in a reduction of the management fee charged. To the extent a portion of the management fee is waived, the manager reserves the right to stop such waiver at any time and without notice to, or the consent of, unitholders.

20. Under the heading "Description of securities offered by the fund" on page 197, Steadyhand class units are added to the list of securities offered by Purpose Active Growth Fund.

21. The "Fund details" table of Purpose Active Balanced Fund on page 199 is deleted in its entirety and replaced with the following:

Fund Type	Global Neutral Balanced	
Management Fee	**Class**	**Management Fee**
	Class A units	1.20%(1)(2)
	Class F units	0.20%(1)(2)
	Steadyhand class units	1.34%(1)(2)
	Class I units	Holders of Series I shares pay a negotiated management fee directly to Purpose of up to 0.20% per annum(1) (2)
	ETF units	0.20%(1)(2)
Registered Plan Eligibility	Eligible	

(1) Plus applicable HST.

(2) The manager may from time to time, in its own discretion, waive a portion of the management fee resulting in a reduction of the management fee charged. To the extent a portion of the management fee is waived, the manager reserves the right to stop such waiver at any time and without notice to, or the consent of, unitholders.

22. Under the heading "Description of securities offered by the fund" on page 197, Steadyhand class units are added to the list of securities offered by Purpose Active Balanced Fund.

Purchasers' Statutory Rights

Mutual fund units

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

ETF Shares/Units

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF Shares and ETF Units, as applicable, within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the simplified prospectus and any amendment contains a misrepresentation, or non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

Purchasers should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or consult with a legal advisor.

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

This Amendment No. 1 dated September 24, 2026, together with the prospectus dated October 31, 2025, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: September 24, 2026

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

"Tyler Meyrick"
Tyler Meyrick
Chief Financial Officer, Purpose Investments Inc., as trustee, manager and promoter

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

"Som Seif"
Som Seif
Director

"Vladimir Tasevski"
Vladimir Tasevski
Director

"Tyler Meyrick"
Tyler Meyrick
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF STEADYHAND CLASS UNITS OF PURPOSE ACTIVE CONSERVATIVE FUND, PURPOSE ACTIVE BALANCED FUND AND PURPOSE ACTIVE GROWTH FUND

To the best of our knowledge, information and belief, this Amendment No. 1 dated September 24, 2026, together with the simplified prospectus dated October 31, 2025 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

Dated: September 24, 2026

STEADYHAND INVESTMENT FUNDS INC.

(signed) "Som Seif"
Som Seif
Director