

This document contains key information you should know about MLD Core Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy or contact Purpose Investments Inc. at 1-877-789-1517 or [info@purposeinvest.com](mailto:info@purposeinvest.com) or visit [www.purposeinvest.com](http://www.purposeinvest.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick Facts**

|  |                |                            |                                   |
|--|----------------|----------------------------|-----------------------------------|
| <b>Fund codes:</b>                     | CAD PFC3001    | <b>Fund Manager:</b>       | Purpose Investments Inc.          |
| <b>Date Fund started:</b>              | June 15, 2018  | <b>Portfolio Manager:</b>  | Canaccord Genuity Corp.           |
| <b>Total value on August 31, 2025:</b> | \$63.9 million | <b>Distributions:</b>      | Monthly                           |
| <b>Management expense ratio (MER):</b> | 0.62%          | <b>Minimum Investment:</b> | \$5,000 initial, \$100 subsequent |

**What does the Fund invest in?**

The Fund seeks to provide unitholders with an attractive level of income and long-term capital growth by investing tactically across a broad range of asset classes including domestic and foreign equities, fixed income, inflation-sensitive securities, preferred shares, alternative investments and cash with the goal of achieving a positive total return in diverse market environments while reducing portfolio risk. The charts below give you a snapshot of the Fund's investments on August 31, 2025. The Fund's investments are subject to change.

**Top 10 Investments (August 31, 2025)**

|   |              |
|---|--------------|
| Global X Active Global Dividend ETF                                   | 8.4%         |
| RP Alternative Global Bond Fund Class F                               | 7.8%         |
| iShares S&P/TSX Global Gold Index ETF Unit                            | 6.9%         |
| Invesco S&P 500 Equal Weighted Index ETF                              | 5.9%         |
| BMO Junior Gold Index ETF Unit New Cad                                | 5.8%         |
| Vanguard FTSE Developed All Cap ex North America Index ETF CAD Hedged | 5.4%         |
| STARLIGHT CANADIAN RESIDENTIAL GROWTH FUND                            | 4.3%         |
| NBC Canadian Banks Auto Callable Notes                                | 3.3%         |
| Brookfield Infrastructure Partners L.P. Partnership Units             | 3.1%         |
| Evolve Active Global Fixed Income Fund                                | 3.1%         |
| <b>Total percentage of top 10 investments:</b>                        | <b>54.0%</b> |
| <b>Total number of investments:</b>                                   | <b>909</b>   |

**Investment Mix (August 31, 2025)**

|                        |               |
|------------------------|---------------|
| <b>Sector</b>          |               |
| Financials             | 58.6%         |
| Utilities              | 10.0%         |
| Materials              | 7.4%          |
| Consumer Discretionary | 6.6%          |
| Energy                 | 5.9%          |
| Communication Services | 3.4%          |
| Information Technology | 3.3%          |
| Industrials            | 1.9%          |
| Health Care            | 1.6%          |
| Consumer Staples       | 1.0%          |
| Real Estate            | 0.2%          |
| <b>Total (%):</b>      | <b>100.0%</b> |

## How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**. This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A Fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk Factors section of the Fund's prospectus.

### No guarantees

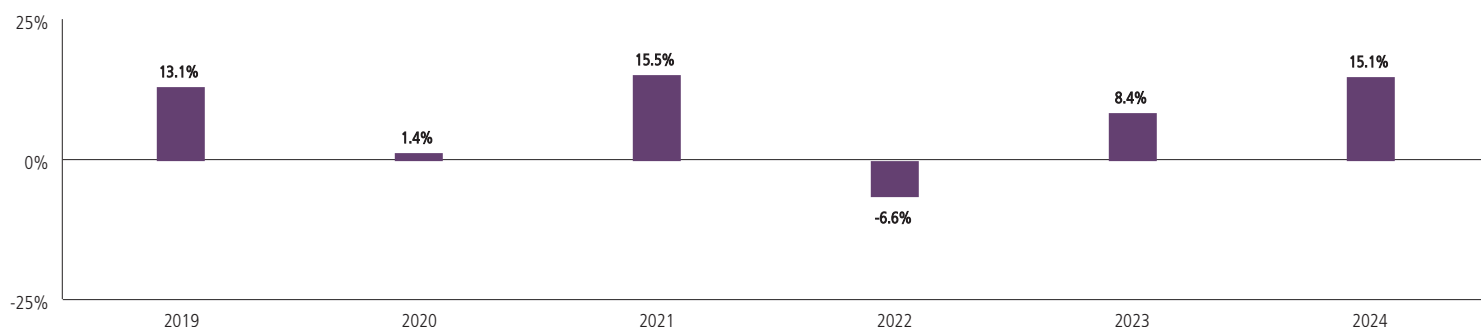
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the Fund performed?

This section tells you how Class F units of the Fund have performed over the past 6 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how units of the Class F performed in each of the past 6 years. The Fund dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for units of the Class F in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

|                     | Return  | 3 months ending | If you invested \$1,000 at the beginning of the period |
|---------------------|---------|-----------------|--|
| <b>Best return</b>  | 10.18%  | June 30, 2020   | Your investment would rise to \$1,102.                 |
| <b>Worst return</b> | -13.99% | March 31, 2020  | Your investment would drop to \$860.                   |

### Average return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$1,718 as at August 31, 2025. This works out to an annual compound return of 7.79%.

## Who is the Fund for?

Investors who:

- wants income and growth over the medium to long term;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the Fund. The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2025, the Fund's expenses were 0.69% of its value. This equals \$6.90 for every \$1,000 invested.

|  | Annual rate (as a % of the Fund's value) |
|--|--|
| <b>Management Expense Ratio (MER)</b>  | 0.62%                                    |
| This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses).<br>The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher. |  |
| <b>Trading Expense Ratio (TER)</b>   | 0.07%                                    |
| These are the Fund's trading costs.  |  |
| <b>Fund expenses</b>   | <b>0.69%</b>                             |

### More about the trailing commission

No trailing commission is paid by Purpose Investments to your representative's firm.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

| Fee                           | What you pay  |
|-------------------------------|---|
| <b>Switch Fee</b>             | Your representative's firm may charge you up to 2% of the value of units that you switch to another fund. There is no fee payable to Purpose Investments Inc. for any switches of units.  |
| <b>Short Term Trading Fee</b> | If you sell or switch units of the Fund within 30 days of acquisition you may be charged a short-term trading fee up to 2% of the value of the units that you sold or switched. This fee is paid to the Fund and is in addition to any sales charge or switch fee that is payable by you to your representative's firm. |
| <b>Fee Based Account</b>      | Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.   |

## What if I change my mind?

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, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

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

## For more information:

Contact Purpose Investments Inc. or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).