

This document contains key information you should know about the Purpose Diversified Real Asset Fund. You can find more details about this exchange traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Purpose Investments Inc. at info@purposeinvest.com, or by calling 1-877-789-1517 or visit www.purposeinvest.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

Date ETF started:	September 3, 2013	Fund Manager:	Purpose Investments Inc.
Total Value on June 29, 2018:	\$13.1 million	Portfolio Manager:	Purpose Investments Inc.
Management Expense Ratio (MER):	0.74%	Distributions:	Quarterly (If any)

TRADING INFORMATION

(12 MONTHS ENDING JUNE 29, 2018)

Ticker Symbol:	PRA
Exchange:	TSX
Currency:	CAD
Average daily volume:	720
Number of days traded:	133

PRICING INFORMATION

(12 MONTHS ENDING JUNE 29, 2018)

Market price:	\$19.60 - \$17.20
Net asset value (NAV):	\$19.60 - \$17.10
Average bid-ask spread:	0.25%

WHAT DOES THE ETF INVEST IN?

The ETF seeks to provide shareholders with exposure to a diversified portfolio of asset classes that are directly or indirectly linked to physical assets with positive correlation to inflation and are expected to maintain their real (after inflation) value over time. These assets may include precious metals and related equities; industrial, energy and agricultural commodities and related equities; real estate investment trusts (REITs); emerging market (EM) currencies; real return bonds and treasury inflation-protected securities (TIPS); and cash.

The charts below provide you with a snapshot of the ETF's investments on June 29, 2018. The ETF's investments will change.

Top 10 Investments (JUNE 29, 2018)

Company	Weight
1 Money Market Funds	15.94%
2 Cash & Cash Equivalents	11.05%
3 SPDR Gold Shares	5.46%
4 Purpose Silver Bullion Fund	2.79%
5 Nutrien Ltd	2.76%
6 Archer-Daniels-Midland Co	2.14%
7 Teck Resources Ltd	1.84%
8 RioCan Real Estate Investment Trust	1.78%
9 Suncor Energy Inc	1.75%
10 Enbridge Inc	1.68%

Total percentage of top 10 investments **47.19%**

Total number of investments **105**

Investment Mix (JUNE 29, 2018)

Sector	Weight
Real Estate	27.30%
Materials	20.94%
Money Market Funds	15.94%
Energy	12.15%
Commodity ETF	5.46%
Consumer Staples	4.43%
Futures	0.16%
Cash & Cash Equivalents	11.05%
Net Other Assets	-0.22%
Total	100.00%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You can lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a

August 3, 2018

greater chance of losing money and may have a greater chance of higher returns. ETFs 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 ETF as **medium**.

This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF’s returns, see the sections entitled “What are the risks of investing in the fund?” and “Who should invest in this fund?” in the ETF’s prospectus.

NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

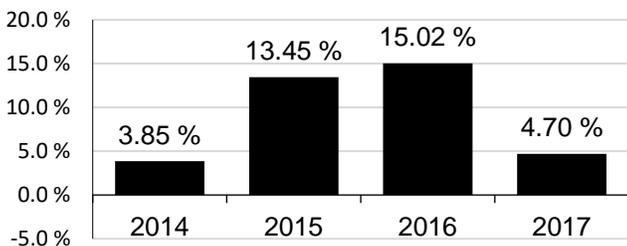
HOW HAS THE ETF PERFORMED?

This section tells you how the shares of the ETF have performed over the past 4 years. Returns* after expenses have been deducted. These expenses reduce the ETF’s returns.

* Returns are calculated using the ETF’s net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how shares of the ETF performed in the last 4 years. The ETF did not drop in value in the last 4 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the ETF shares in a 3-month period over the past 4 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
Best return	16.0%	29/04/2016	Your investment would be \$1160
Worst return	-13.4%	30/06/2015	Your investment would be \$865

AVERAGE RETURN

The annual compounded return of ETF shares of the ETF was 1.43% since inception. If you had invested \$1,000 in the ETF at inception, your investment would now be worth \$1070.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

PRICING

ETFs have two sets of prices: market price and net asset value (NAV).

MARKET PRICE

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF’s investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF shares. The ask is the lowest price a seller is willing to accept if you want to buy ETF shares. The difference between the two is called the “bid-ask spread”.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

NET ASSET VALUE (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or

sell shares at the current market price. A limit order lets you set the price at which you are willing to buy or sell shares.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

Investors who:

- want a fund with hedged foreign currency exposure;
- purchase shares of the ETF through fee-based accounts or self-directed discount brokerage accounts;
- want access to intraday liquidity of their investment holdings; and
- want to be able to purchase and sell shares on a recognized stock exchange in Canada.

Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell shares of the ETF. Fees and expenses — including trailing commissions — can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell shares of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF EXPENSES

You do not pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2017, the ETF's expenses were 0.86% of its value. This equals \$8.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.74%
Trading expense ratio (TER) These are the ETF's trading costs.	0.12%
ETF Expenses	0.86%

TRAILING COMMISSIONS

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you. The ETF does not have a trailing commission.

OTHER FEES

You may pay brokerage fees to your dealer when you purchase and sell shares of the ETF.

WHAT IF I CHANGE MY MIND?

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

- a) the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- b) the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, the ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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