

This document contains key information you should know about the Purpose Floating Rate Income Fund. You can find more details about this exchange traded fund (ETF) in its prospectus. The prospectus is available on Purpose Investments Inc.'s website at www.purposeinvest.com, or by contacting Purpose Investments Inc. at info@purposeinvest.com, or by calling 1.877.789.1517.

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

QUICK FACTS

Date ETF started:	June 17, 2011	ETF Manager:	Purpose Investments Inc.
Total Value of Fund on June 30, 2020:	\$95.2 million	Portfolio Manager:	Purpose Investments Inc.
Management Expense Ratio (MER):	0.94%	Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC
		Distributions:	Monthly

TRADING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

Ticker Symbol:	FLOT
Exchange:	TSX
Currency:	CAD
Average daily volume:	16,420 units
Number of days traded:	250

PRICING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

Market price:	\$6.12 – \$8.67
Net asset value (NAV):	\$6.27 – \$8.65
Average bid-ask spread:	1.09%

WHAT DOES THE ETF INVEST IN?

The ETF invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio that is attributed to the ETF units and denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below provide you with a snapshot of the ETF's investments on June 30, 2020. The ETF's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ticip Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
2. Ocp Clo 2018-15 Ltd 15X D Regs 07/20/2031	2.58%
3. Trestles Clo li Ltd 2X D Regs 07/25/2031	2.49%
4. Alinea Clo 2018-1 Lt 1X E Regs 07/20/2031	2.35%
5. Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	2.31%
6. Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	2.31%
7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%

Total number of investments

142

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 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 **low to 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 simplified 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?

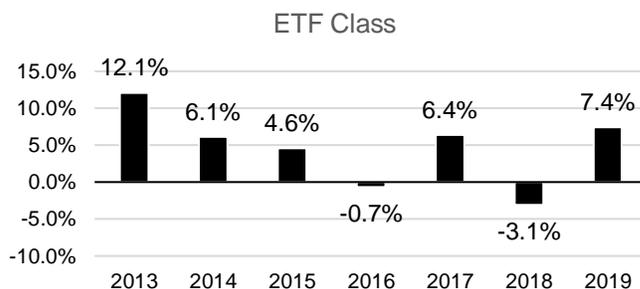
This section tells you how the ETF units of the ETF have performed over the past 7 years. Returns¹ are after expenses have been deducted. The expenses reduce the ETF's returns.

The ETF originally was launched as a TSX-listed closed-end fund on June 17, 2011. On December 15, 2017, the Fund changed its investment objectives. On August 7, 2018, the ETF changed from a closed-end fund to a mutual fund. Had these changes been in effect prior to this date, the performance of the ETF could have been different.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how the ETF units of the ETF performed in the past 7 calendar years. The ETF dropped in value in 2 of the 7 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 units of the ETF in a 3-month period over the past 7 calendar 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 12.14%	June 30, 2020	Your investment would rise to \$1,121.37
Worst return -21.25%	March 31, 2020	Your investment would drop to \$787.46

AVERAGE RETURN

A person who invested \$1,000 in the CAD denominated units of the ETF since inception would have \$1,258.00 as at June 30, 2020. This works out to an annual compound rate of 2.57%.

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 units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. 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 units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

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
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

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 units 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 units 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, 2019, the ETF's expenses were 0.94% of its value. This equals \$9.40 for every \$1000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER)	0.94%
This is the total of the ETF's management fee and operating expenses.	
Trading expense ratio (TER)	0.00%
These are the ETF's trading costs.	
ETF Expenses	0.94%

TRAILING COMMISSIONS

The ETF does not have a trailing commission.

OTHER FEES

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

Fee	What you pay
ETF Security Administrative fee	You may have to pay the ETF an administrative fee of up to 2% of the value of any ETF units you redeem to offset certain transaction costs associated with the redemption of ETF units.

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.

Purpose Investments Inc.

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QUICK FACTS

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Total Value of Fund on June 30, 2020:	\$95.2 million	Portfolio Manager:	Purpose Investments Inc.
Management Expense Ratio (MER):	0.94%	Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC
		Distributions:	Monthly

TRADING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

Ticker Symbol:	FLOT.U	Market price:	\$5.48 – \$7.82
Exchange:	TSX	Net asset value (NAV):	\$7.53 – \$10.12
Currency:	USD	Average bid-ask spread:	1.06%
Average daily volume:	3,836 units		
Number of days traded:	198		

PRICING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

WHAT DOES THE ETF INVEST IN?

The ETF invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below provide you with a snapshot of the ETF's investments on June 30, 2020. The ETF's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ticip Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
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8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
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 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 **low to 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 simplified prospectus.

NO GUARANTEES

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HOW HAS THE ETF PERFORMED?

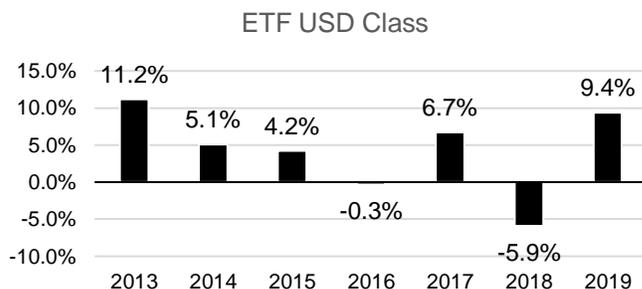
This section tells you how the ETF units of the ETF have performed over the past 7 years. Returns¹ are after expenses have been deducted. The expenses reduce the ETF's returns.

The ETF originally was launched as a TSX-listed closed-end fund on June 17, 2011. On December 15, 2017, the Fund changed its investment objectives. On August 7, 2018, the ETF changed from a closed-end fund to a mutual fund. Had these changes been in effect prior to this date, the performance of the ETF could have been different.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how the ETF units of the ETF performed in the past 7 calendar years. The ETF dropped in value in 2 of the 7 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 units of the ETF in a 3-month period over the past 7 calendar 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	10.17%	June 30, 2020	Your investment would rise to \$1,101.70
Worst return	-21.67%	April 30, 2020	Your investment would drop to \$783.28

AVERAGE RETURN

A person who invested \$1,000 in the USD denominated units of the ETF since inception would have \$932.49 as at June 30, 2020. This works out to an annual compound rate of -2.34%.

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

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MARKET PRICE

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- 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

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TIMING

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WHO IS THIS ETF FOR?

Investors who:

- want a fund with non-hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

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 units 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 units 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, 2019, the ETF's expenses were 0.94% of its value. This equals \$9.40 for every \$1000 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.	0.94%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF Expenses	0.94%

TRAILING COMMISSIONS

The ETF does not have a trailing commission.

OTHER FEES

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

Fee	What you pay
ETF Security Administrative fee	You may have to pay the ETF an administrative fee of up to 2% of the value of any ETF units you redeem to offset certain transaction costs associated with the redemption of ETF units.

WHAT IF I CHANGE MY MIND?

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

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase;

- and
- c) 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 advisor for a copy of the ETF's prospectus and other disclosure documents.

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QUICK FACTS

Date ETF started:	August 7, 2018	ETF Manager:	Purpose Investments Inc.
Total Value of Fund on June 30, 2020:	\$95.2 million	Portfolio Manager:	Purpose Investments Inc.
Management Expense Ratio (MER):	0.94%	Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC
		Distributions:	Monthly

TRADING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

Ticker Symbol:	FLOT.B	Market price:	\$7.79 – \$9.81
Exchange:	TSX	Net asset value (NAV):	\$7.78 – \$9.83
Currency:	CAD	Average bid-ask spread:	1.07%
Average daily volume:	3,647 units		
Number of days traded:	19		

PRICING INFORMATION

(12 MONTHS ENDING JUNE 30, 2020)

WHAT DOES THE ETF INVEST IN?

The ETF invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

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7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
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".

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NO GUARANTEES

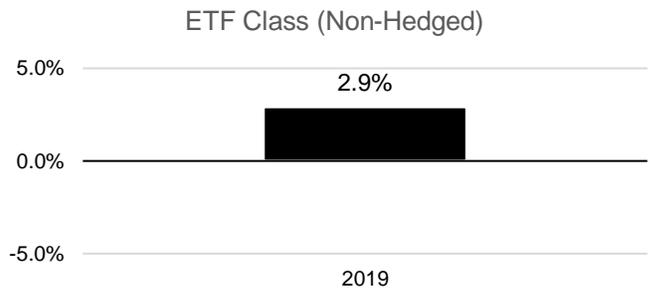
ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how the ETF non-currency hedged CAD units of the ETF have performed, with returns calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how the ETF units of the ETF performed in the past year. The ETF has not dropped in value in the past year. 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 units of the ETF in a 3-month period over the past calendar year. 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	8.50%	June 30, 2020	Your investment would rise to \$1,085.00
Worst return	-16.36%	April 30, 2020	Your investment would drop to \$836.44

AVERAGE RETURN

A person who invested \$1,000 in the USD denominated units of the ETF since inception would have \$928.05 as at June 30, 2020. This works out to an annual compound rate of -3.83%.

TRADING ETFS

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PRICING

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- want to receive distributions monthly;
- are investing for the medium and/or long term; and
- can tolerate low to medium risk.

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 units 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 units 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, 2019, the ETF’s expenses were 0.94% of its value. This equals \$9.40 for every \$1000 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.	0.94%
Trading expense ratio (TER) These are the ETF’s trading costs.	0.00%
ETF Expenses	0.94%

TRAILING COMMISSIONS

The ETF does not have a trailing commission.

OTHER FEES

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

Fee	What you pay
ETF Security Administrative fee	You may have to pay the ETF an administrative fee of up to 2% of the value of any units you redeem to offset certain transaction costs associated with the exchange or redemption of units.

WHAT IF I CHANGE MY MIND?

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

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase; and
- 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 advisor for a copy of the ETF's prospectus and other disclosure documents.

Purpose Investments Inc.

130 Adelaide St. W
Suite 3100
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www.purposeinvest.com

info@purposeinvest.com

This document contains key information you should know about Purpose Floating Rate Income 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 or visit 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

Fund Code:	PFC3300	Fund Manager:	Purpose Investments Inc.
Date Class Started:	August 7, 2018	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC.
Total Value of Fund on June 30, 2020:	\$95.2 million	Distributions:	Monthly
Management Expense Ratio (MER):	1.44%	Minimum Investment:	\$5,000 initial \$100 subsequent

WHAT DOES THE FUND INVEST IN?

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio that is attributed to the Class A units and denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below provide you with a snapshot of the Fund's investments on June 30, 2020. The Fund's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ticp Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
2. Ocp Clo 2018-15 Ltd 15X D Regs 07/20/2031	2.58%
3. Trestles Clo li Ltd 2X D Regs 07/25/2031	2.49%
4. Alinea Clo 2018-1 Lt 1X E Regs 07/20/2031	2.35%
5. Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	2.31%
6. Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	2.31%
7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
Total	100.00%

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 the 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 sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the Fund's simplified prospectus.

NO GUARANTEES

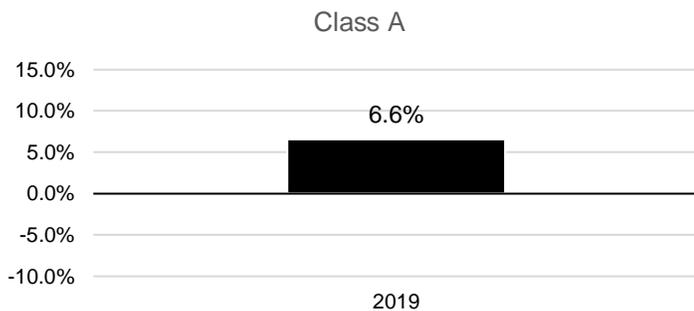
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Class A units of the Fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-Year Returns

This chart shows how the Class A units of the Fund have performed over the past year. The Fund did not drop in value in the past year. 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 Class A units of the Fund in a 3-month period over the past year. 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	11.99%	June 30, 2020	Your investment would rise to \$1,119.89
Worst return	-21.38%	March 31, 2020	Your investment would drop to \$786.24

Average Return

A person who invested \$1,000 in Class A units of the Fund since inception would have \$890.18 as at June 30, 2020. This works out to an annual compound return of -5.96%.

WHO IS THE FUND FOR?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- 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, 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 A 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

Sales Charge Option	What You Pay		How it Works
	In Percent (%)	In Dollars (\$)	
Initial sales charge	0% to 5% of the amount you invest	\$0 to \$50 on every \$1,000 you invest	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

2. FUND EXPENSES

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

As of December 31, 2019, the Fund's expenses were 1.44% of its value. This equals \$14.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER) This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	1.44%
Trading expense ratio (TER) These are the Fund's trading costs.	0.00%
Fund Expenses	1.44%

More About the Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and their firm provide to you.

Purpose Investments Inc. pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Sales charge option	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
Initial sales charge	0.50% of the value of your investment each year	\$5.00 each year on every \$1,000 invested

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
Switch fee	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.
Short-term trading fee	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.

WHAT IF I CHANGE MY MIND?

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

- i. withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- ii. 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 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 fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Purpose Investments Inc.

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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.

This document contains key information you should know about Purpose Floating Rate Income 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 or visit 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

Fund Code:	PFC3370	Fund Manager:	Purpose Investments Inc.
Date Class Started:	August 7, 2018	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC.
Total Value of Fund on June 30, 2020:	\$95.2 million	Distributions:	Monthly
Management Expense Ratio (MER):	1.44%	Minimum Investment:	\$5,000 initial \$100 subsequent

WHAT DOES THE FUND INVEST IN?

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below provide you with a snapshot of the Fund's investments on June 30, 2020. The Fund's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ttcp Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
2. Ocp Clo 2018-15 Ltd 15X D Regs 07/20/2031	2.58%
3. Trestles Clo li Ltd 2X D Regs 07/25/2031	2.49%
4. Alinea Clo 2018-1 Lt 1X E Regs 07/20/2031	2.35%
5. Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	2.31%
6. Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	2.31%
7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
Total	100.00%

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 the 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 sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the Fund's simplified prospectus.

NO GUARANTEES

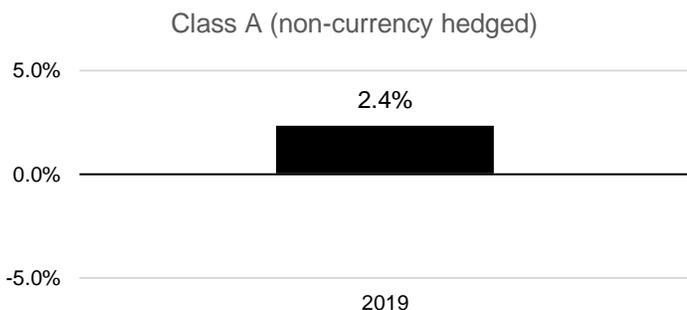
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Class A non-currency hedged units of the Fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-Year Returns

This chart shows how the Class A non-currency hedged units of the Fund have performed over the past year. The Fund did not drop in value in the past year. 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 Class A non-currency hedged units of the Fund in a 3-month period over the past year. 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	8.37%	June 30, 2020	Your investment would rise to \$1,083.70
Worst return	-16.14%	April 30, 2020	Your investment would drop to \$838.58

Average Return

A person who invested \$1,000 in Class A non-currency hedged units of the Fund since inception would have \$943.31 as at June 30, 2020. This works out to an annual compound return of -3.03%.

WHO IS THE FUND FOR?

Investors who:

- want a fund with non-hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- 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, 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 A non-currency hedged 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

Sales Charge Option	What You Pay		How it Works
	In Percent (%)	In Dollars (\$)	
Initial sales charge	0% to 5% of the amount you invest	\$0 to \$50 on every \$1,000 you invest	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy at the time you buy. It goes to your representative's firm as a commission. Purpose Investments Inc. does not receive any of this commission.

2. FUND EXPENSES

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

As of December 31, 2019, the Fund's expenses were 1.44% of its value. This equals \$14.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER) This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	1.44%
Trading expense ratio (TER) These are the Fund's trading costs.	0%
Fund Expenses	1.44%

More About the Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and their firm provide to you.

Purpose Investments Inc. pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Sales charge option	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
Initial sales charge	0.50% of the value of your investment each year	\$5.00 each year on every \$1,000 invested

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
Switch fee	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.
Short-term trading fee	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.

WHAT IF I CHANGE MY MIND?

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

- i. withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- ii. 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 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 fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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This document contains key information you should know about Purpose Floating Rate Income 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 or visit 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

Fund Code:	PFC3301	Fund Manager:	Purpose Investments Inc.
Date Class Started:	August 7, 2018	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC.
Total Value of Fund on June 30, 2020:	\$95.2 million	Distributions:	Monthly
Management Expense Ratio (MER):	0.94%	Minimum Investment:	\$5,000 initial \$100 subsequent

WHAT DOES THE FUND INVEST IN?

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities. The manager intends to hedge substantially all of the value of the portfolio attributed to the Class F units and that is denominated in U.S. dollars or any other currencies other than the Canadian dollar back to the Canadian dollar.

The charts below provide you with a snapshot of the Fund's investments on June 30, 2020. The Fund's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ticp Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
2. Ocp Clo 2018-15 Ltd 15X D Regs 07/20/2031	2.58%
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5. Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	2.31%
6. Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	2.31%
7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
Total	100.00%

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 the 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 sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the Fund's simplified prospectus.



NO GUARANTEES

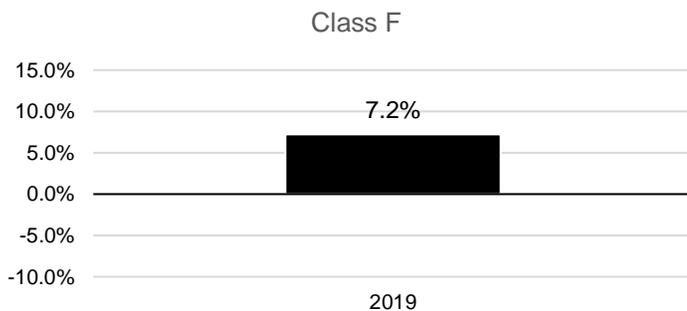
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

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

Year-by-Year Returns

This chart shows how the Class F units of the Fund have performed over the past year. The Fund did not drop in value in the past year. 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 Class F units of the Fund in a 3-month period over the past year. 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	12.14%	June 30, 2020	Your investment would rise to \$1,121.36
Worst return	-21.59%	March 31, 2020	Your investment would drop to \$784.05

Average Return

A person who invested \$1,000 in Class F units of the Fund since inception would have \$894.24 as at June 30, 2020. This works out to an annual compound return of -5.73%.

WHO IS THE FUND FOR?

Investors who:

- want a fund with hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- 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, 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

Class F units of the Fund do not have an initial or deferred sales charge.

2. FUND EXPENSES

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

As of December 31, 2019, the Fund's expenses were 0.94% of its value. This equals \$9.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER) This is the total of the Fund's management fee (including the trailing commission) and operating expenses (including administrative expenses). The manager waived some of the Fund's expenses. If it had not done so, the MER would have been higher.	0.94%
Trading expense ratio (TER) These are the Fund's trading costs.	0.00%
Fund Expenses	0.94%

More About the Trailing Commission

There is no trailing commission on the Class F units of the Fund.

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
Switch fee	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.
Short-term trading fee	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.
Fee-based account fee	Class F units are available to investors who have fee-based 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:

- i. withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- ii. 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 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 fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Purpose Investments Inc.

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info@purposeinvest.com

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.

This document contains key information you should know about Purpose Floating Rate Income 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 or visit 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

Fund Code:	PFC3371	Fund Manager:	Purpose Investments Inc.
Date Class Started:	August 7, 2018	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Neuberger Berman Investment Advisers LLC.
Total Value of Fund on June 30, 2020:	\$95.2 million	Distributions:	Monthly
Management Expense Ratio (MER):	0.94%	Minimum Investment:	\$5,000 initial \$100 subsequent

WHAT DOES THE FUND INVEST IN?

The Fund invests to generate current income and preserve capital by investing primarily in floating rate debt securities, short-term debt securities, high yield debt securities and asset-backed and mortgage-backed securities.

The charts below provide you with a snapshot of the Fund's investments on June 30, 2020. The Fund's investments will change.

TOP 10 INVESTMENTS (JUNE 30, 2020)

Company	% of Net Asset Value
1. Ticip Clo Vi 2016-5 5X Er Regs 07/17/2031	2.64%
2. Ocp Clo 2018-15 Ltd 15X D Regs 07/20/2031	2.58%
3. Trestles Clo li Ltd 2X D Regs 07/25/2031	2.49%
4. Alinea Clo 2018-1 Lt 1X E Regs 07/20/2031	2.35%
5. Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	2.31%
6. Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	2.31%
7. Ares Xlix Clo Ltd 49X E Regs 07/22/2030	2.18%
8. Apidos Clo 16-24X Dr Regs 10/20/2030	1.97%
9. Boeing Company (USD) (The) 05/01/2025	1.60%
10. Nautilus Power, LLC 05/16/2024	1.59%
Total percentage of top 10 investments	22.02%
Total number of investments	142

INVESTMENT MIX (JUNE 30, 2020)

Sector	% of Net Asset Value
Financials	32.35%
Communication Services	9.44%
Information Technology	7.46%
Energy	7.43%
Consumer Discretionary	6.43%
Health Care	6.28%
Materials	3.52%
Utilities	3.37%
Industrials	3.32%
Consumer Staples	0.85%
Real Estate	0.34%
Mortgage Backed Security	0.25%
Cash & Cash Equivalents	18.97%
Total	100.00%

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 the 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 sections entitled "What are the risks of investing in the fund?" and "Who should invest in this fund?" in the Fund's simplified prospectus.

NO GUARANTEES

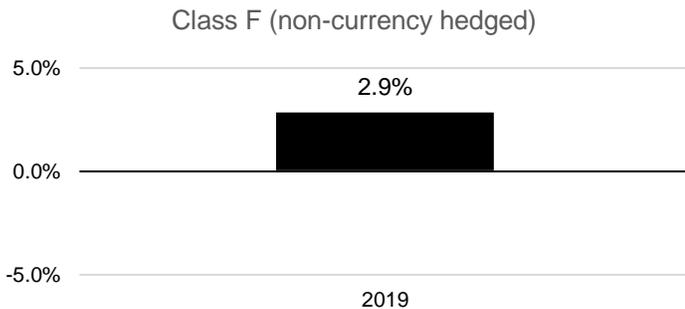
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Class F non-currency hedged units of the Fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-Year Returns

This chart shows how the Class F non-currency hedged units of the Fund have performed over the past year. The Fund did not drop in value in the past year. 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 Class F non-currency hedged units of the Fund in a 3-month period over the past year. 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	8.51%	June 30, 2020	Your investment would rise to \$1,085.07
Worst return	-16.04%	April 30, 2020	Your investment would drop to \$839.64

Average Return

A person who invested \$1,000 in Class F non-currency hedged units of the Fund since inception would have \$952.38 as at June 30, 2020. This works out to an annual compound return of -2.54%.

WHO IS THE FUND FOR?

Investors who:

- want a fund with non-hedged foreign currency exposure
- want moderate capital growth over the long term
- want to receive distributions monthly;
- 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, 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 non-currency hedged 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

Class F non-currency hedged units of the Fund do not have an initial or deferred sales charge.

2. FUND EXPENSES

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

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a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

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