

**MARIJUANA OPPORTUNITIES FUND**

**(TO BE RENAMED PURPOSE MARIJUANA OPPORTUNITIES FUND) – Class A**

May 30, 2018

*This document contains key information you should know about the Marijuana Opportunities Fund (to be renamed Purpose Marijuana Opportunities Fund). You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, 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.**

**The name of the fund will change from “Marijuana Opportunities Fund” to “Purpose Marijuana Opportunities Fund” effective June 18, 2018.**

**QUICK FACTS**

|   |  |                            |                                   |
|---|--|----------------------------|-----------------------------------|
| <b>Fund Code:</b>                             | RAM1420  | <b>Fund Manager:</b>       | Purpose Investments Inc.          |
| <b>Date Class Started:</b>                    | May 11, 2017   | <b>Portfolio Manager:</b>  | Purpose Investments Inc.          |
| <b>Total Value of Fund on April 30, 2018:</b> | \$10.7 million   | <b>Distributions:</b>      | Annually in December (if any)     |
| <b>Management Expense Ratio (MER):</b>        | Not available because the Fund has not yet completed 12 consecutive months | <b>Minimum Investment:</b> | \$5,000 initial, \$100 additional |

**WHAT DOES THE FUND INVEST IN?**

The objective of the fund to provide unitholders with attractive long-term capital appreciation by investing in global issuers with interest in the marijuana or marijuana related industries. While the Fund will primarily invest in equity securities, it may also acquire other types of securities of publicly listed companies, including, but not limited to, ADRs, preferred shares, convertible securities, debt securities, subscription receipts, options and warrants.

The charts below provide you with a snapshot of the Fund’s investments on April 30, 2018. The Fund’s investments will change.

**TOP 10 INVESTMENTS (APRIL 30, 2018)**

| Company                                       | % of Net Asset Value |
|---|----------------------|
| 1. Medreleaf Corp                             | 10.36%               |
| 2. Canopy Growth Corp                         | 8.87%                |
| 3. Organigram Holdings Inc                    | 8.79%                |
| 4. Hydropothecary Corp                        | 8.50%                |
| 5. Canntrust Holdings Inc                     | 8.49%                |
| 6. Village Farms International Inc            | 7.20%                |
| 7. Emblem Corp                                | 5.31%                |
| 8. ICC Labs Inc                               | 4.63%                |
| 9. The Green Organic Dutchman                 | 3.79%                |
| 10. WeedMD Inc                                | 3.71%                |
| <b>Total percentage of top 10 investments</b> | <b>69.65%</b>        |
| <b>Total number of investments</b>            | <b>19</b>            |

**INVESTMENT MIX (APRIL 30, 2018)**

| Sector                  | % of Net Asset Value |
|-------------------------|----------------------|
| Cultivation & Retail    | 75.58%               |
| Agtech                  | 7.20%                |
| Biotechnology           | 1.88%                |
| Cash & Cash Equivalents | 12.72%               |
| <b>Total</b>            | <b>100.00%</b>       |

typically have lower returns and may have a lower chance of losing money.

**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

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May 30, 2018

**RISK RATING**

Purpose Investments Inc. has rated the volatility of this fund as **high**.

Because the fund has not yet been distributed to the public, the risk rating is only an estimate by Purpose Investments Inc. Generally, the 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 shows you how Class A units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns. However, this information is not available because Class A units of the fund have not yet been distributed to the public.

**Year-by-Year Returns**

This section tells you how Class A units of the funds have performed in past calendar years. However, this information is not available because Class A has not yet completed 12 consecutive months.

**Best and Worst 3-month Returns**

This section shows the best and worst returns for the Class A units of the fund in a 3-month period. However, this information is not available because Class A has not yet completed 12 consecutive months.

**Average Return**

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class A units of the fund. However, this information is not available because Class A has not yet completed 12 consecutive months.

**WHO IS THE FUND FOR?**

Investors who:

- Are seeking the potential for capital gains;
- Want distributions payable to you annually;
- Are investing for the medium and/or long term;
- Can tolerate high investment risk; and
- Purchase units through a full-service brokerage account.

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**

**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 | The rate is decided between the investor and the representative. This sales charge is deducted from the gross amount purchased, at the time of purchase, as a commission for the investment firm. |

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**2. FUND EXPENSES**

The fund's expenses are made up of the management fee, operating expenses and trading costs. The Class A units' annual management fee is 1.75% of the class' value. As this class is new, operating expenses and trading costs are not yet available.

**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 for this class is up to 1.00% of the value of your investment each year. This equals \$10.00 each year for 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  |
|------------------------|---|
| Short-term trading fee | Up to 2% of the aggregate net asset value of the units sold or switched within 30 days of purchase. A short-term trading fee will not be charged for a redemption of units acquired (i) through automatic reinvestment of all distributions by the fund; (ii) through the exercise of statutory redemption rights; (iii) as a result of switching between Purpose mutual funds; or (iv) in the absolute discretion of Purpose Investments Inc. This fee goes to the fund. |
| Switch fee             | A representative may charge up to 2% of the value of the units switched to another Purpose Fund. This fee is payable by the unitholder and goes to the fund.  |

**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.**

130 Adelaide St. West Suite 1700  
Toronto, ON M5H 3P5

T: 416.583.3850  
TF: 877.789.1517  
F: 416.583.3851  
www.purposeinvest.com  
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](http://www.securities-administrators.ca).

**MARIJUANA OPPORTUNITIES FUND**  
**(TO BE RENAMED PURPOSE MARIJUANA OPPORTUNITIES FUND)** – Class F  
May 30, 2018

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| <b>Date Class Started:</b>                    | May 11, 2017   | <b>Portfolio Manager:</b>  | Purpose Investments Inc.          |
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**HOW RISKY IS IT?**

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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 **high**.

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|     |               |        |                |      |
|-----|---------------|--------|----------------|------|
| Low | Low to Medium | Medium | Medium to High | High |
|-----|---------------|--------|----------------|------|

For more information about the risk rating and specific risks that can affect the Fund’s returns, see the sections entitled “What are

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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 shows you how Class F units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns. However, this information is not available because Class F units of the fund have not yet been distributed to the public.

**Year-by-Year Returns**

This section tells you how Class F units of the funds have performed in past calendar years. However, this information is not available because Class F has not yet completed 12 consecutive months.

**Best and Worst 3-month Returns**

This section shows the best and worst returns for the Class F units of the fund in a 3-month period. However, this information is not available because Class F has not yet completed 12 consecutive months.

**Average Return**

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class F units of the fund. However, this information is not available because Class F has not yet completed 12 consecutive months.

**WHO IS THE FUND FOR?**

Investors who:

- Are seeking the potential for capital gains;
- Want distributions payable to you annually;
- Are investing for the medium and/or long term;
- Can tolerate high investment risk; and
- Purchase units through a fee-based account.

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**

**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**

There are no sales charges payable on purchases of Class F units. Purchasers of Class F units will, however, likely be required to pay their representatives a fee directly under a fee-based program with their representatives. This class is available through representatives who have a Class F agreement with Purpose.

**2. FUND EXPENSES**

The fund’s expenses are made up of the management fee, operating expenses and trading costs. The Class F units’ annual management fee is 0.75% of the class’ value. As this class is new, operating expenses and trading costs are not yet available.

**More About the Trailing Commission**

No trailing commission is paid in respect of Class F.

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May 30, 2018

**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  |
|-------------------------|---|
| Short-term-trading fee  | Up to 2% of the aggregate net asset value of the units sold or switched within 30 days of purchase. A short-term trading fee will not be charged for a redemption of units acquired (i) through automatic reinvestment of all distributions by the fund; (ii) through the exercise of statutory redemption rights; (iii) as a result of switching between Purpose mutual funds; or (iv) in the absolute discretion of Purpose Investments Inc. This fee goes to the fund. |
| Switch fee              | A representative may charge up to 2% of the value of the units switched to another Purpose Fund. This fee is payable by the unitholder and goes to the fund.  |
| Investment advisory fee | Purchasers of Class F units will, however, likely be required to pay their representative a fee directly under a fee-based program with their representatives. This class is available through representatives who have a Class F agreement with Purpose.   |

**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.

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