

This document contains key information you should know about Purpose Multi-Asset Income Fund (formerly Redwood High Income Fund) (the “Fund”). You can find more details 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.

QUICK FACTS

Fund Code:	LGQ487	Fund Manager:	Purpose Investments Inc.
Date Series Started:	August 10, 2018	Portfolio Manager:	Purpose Investments Inc.
Total Value of Fund on July 31, 2018:	\$285.84 million	Distributions:	Monthly
Management Expense Ratio (MER):	The MER is not available because this series of the Fund is new.	Minimum Investment:	\$5,000 initial, \$100 subsequent

WHAT DOES THE FUND INVEST IN?

The Fund invests primarily in equity and fixed income securities (including high yield debt securities) of resource companies located anywhere in the world.

The charts below give you a snapshot of the Fund’s investments on July 31, 2018. The Fund’s investments will change.

Top 10 Investments (July 31, 2018)

Company	% of Net Asset Value
1 Pembina Pipeline Corporation	2.30%
2 Bank of Montreal	2.20%
3 Toronto-Dominion Bank	2.13%
4 Canadian Imperial Bank of Commerce	2.13%
5 Royal Bank of Canada	2.08%
6 Bank of Nova Scotia	1.98%
7 Parkland Fuel Corporation	1.90%
8 Capital Power Corporation	1.86%
9 Northland Power Inc.	1.84%
10 Invesque Inc	1.73%
Total percentage of top 10 investments	20.15%
Total number of investments	339

Investment Mix (July 31, 2018)

Sector	% of Net Asset Value
Equities	55.16%
Fixed Income	20.95%
Preferred Shares	7.91%
Options	7.04%
Cash or cash equivalents	8.94%
Total	100%

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

PURPOSE MULTI-ASSET INCOME FUND
(FORMERLY REDWOOD HIGH INCOME FUND) – Series P
August 10, 2018

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

the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose 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



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?" of 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 Series P units of the have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-Year Returns

Year-by-year returns information is not available as this series of the Fund is new.

Best and Worst 3-month Returns

Best and worst 3-month returns information is not available as this series of the Fund is new.

Average Return

Average return information is not available as the Series P units of the Fund have not been distributed for 12 consecutive months.

WHO IS THE FUND FOR?

Investors who:

- are looking for a monthly income
- want to invest in income producing securities
- can handle the ups and downs of the stock market
- are looking for low to medium risk

Don't buy this fund if you need a high-risk, short-term investment.

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 Series P units of the fund. The fees and expenses — including any commissions — can vary among Series 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 buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none"> • You and your representative decide on the rate. • The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.

2. FUND EXPENSES

The Fund's expenses are made up of the management fee, operating expenses and trading costs. The Series P units' annual management fee is 0.95% of the series' value. Because this series of the Fund is new, its operating expenses and trading costs are not yet available.

More About the Trailing Commission

Purpose Investments Inc. pays your representative's firm a trailing commission for as long as you own the fund. The trailing commission is an ongoing commission. It is for the services and advice your representative and their firm provide to you. The trailing commission is paid out of the management fee and is based on the value of your investment.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
Trailing Commission	0.25% of the value of your investment each year	\$2.50 each year on every \$1,000 invested

3. OTHER FEES

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

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them. This fee 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.