

**BLACK DIAMOND IMPACT CORE EQUITY FUND – Class A**

March 22, 2022

*This document contains key information you should know about Black Diamond Impact Core Equity 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](mailto:info@purposeinvest.com), or visit [www.purposeinvest.com](http://www.purposeinvest.com).*

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

**QUICK FACTS**

Fund Code:	PFC7400	Fund Manager:	Purpose Investments Inc.
Date Class Started:	March 22, 2022	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Black Diamond Asset Management Inc.
Total Value of Fund on January 31, 2022:	This information is not available as this Fund is new.	Distributions:	Annually, if any
Management Expense Ratio (MER):	This information is not available as this Fund is new.	Minimum Initial Investment:	\$5,000
		Minimum Subsequent Investment:	\$500

**WHAT DOES THE FUND INVEST IN?**

The Fund seeks to provide unitholders with: (i) long-term capital growth, and (ii) income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world that demonstrate a forward-looking sensitivity to Environmental, Social and Governance (ESG) issues and considerations, with a focus on companies making an impact on the environment in priority to societal or governance factors. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The charts below give you a snapshot of the fund’s investments on January 31, 2022. The fund’s investments will change.

**TOP 10 INVESTMENTS (JANUARY 31, 2022)**

*This information is not available as this is a new Fund*

**INVESTMENT MIX (JANUARY 31, 2022)**

*This information is not available as this is a new Fund*

**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**.

Because this is a new fund, 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?” 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 Class A units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

**Year-by-Year Returns**

This chart shows how Class A units of the Fund have performed in past years. This information is not available as this Fund is new.

**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. However, this information is not available as this Fund is new .

**Average Return**

This section shows the annual return for Class A units of the Fund. However, this information is not available as this Fund is new.

**WHO IS THE FUND FOR?**

Investors who:

- are seeking equity exposure to companies throughout the world;
- want capital growth over the long term;
- are investing for the medium and/or long term;
- favor investments that prioritize sustainable economics over unconditional returns; 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 classes 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 is only one sales charge option for Class A units of the Fund.

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	You and your representative decide on this 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. You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Class A units' annual management fee is up to 1.95% of the class' value and is negotiated between you and Purpose Investments Inc. Because no Class A units of the Fund have ever been issued, its 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.

Fee	Amount of trailing commission	
	In Percent (%)	In Dollars (\$)
Trailing Commission	1.00% of the value of your investment each year	\$10.00 each year on every \$1,000 invested

### 3. OTHER FEES

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 2% of the aggregate net asset value of the units sold or switched within 30 days of purchase, except in limited circumstances. This fee goes to the Fund.
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.

### 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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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).

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**QUICK FACTS**

Fund Code:	PFC7401	Fund Manager:	Purpose Investments Inc.
Date Class Started:	March 22, 2022	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Black Diamond Asset Management Inc.
Total Value of Fund on January 31, 2022:	This information is not available as this Fund is new.	Distributions:	Annually, if any
Management Expense Ratio (MER):	This information is not available as this Fund is new.	Minimum Initial Investment:	\$5,000
		Minimum Subsequent Investment:	\$500

**WHAT DOES THE FUND INVEST IN?**

The Fund seeks to provide unitholders with: (i) long-term capital growth, and (ii) income. The fund will achieve its investment objectives by primarily investing in equity securities of companies anywhere in the world that demonstrate a forward-looking sensitivity to Environmental, Social and Governance (ESG) issues and considerations, with a focus on companies making an impact on the environment in priority to societal or governance factors. The fund may also invest in other types of asset classes and securities that distribute, or may be expected to distribute, income.

The charts below give you a snapshot of the fund’s investments on January 31, 2022. The fund’s investments will change.

**TOP 10 INVESTMENTS (JANUARY 31, 2022)**

*This information is not available as this is a new Fund*

**INVESTMENT MIX (JANUARY 31, 2022)**

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**HOW RISKY IS IT?**

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

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

Purpose Investments Inc. has rated the volatility of this Fund as **low to medium**.

Because this is a new fund, 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?” 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 Class F units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund’s returns.

#### **Year-by-Year Returns**

This chart shows how Class F units of the Fund have performed in past years. This information is not available as this Fund is new.

#### **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. This information is not available as this Fund is new .

#### **Average Return**

This section shows the annual return for Class F units of the Fund. This information is not available as this Fund is new .

### **WHO IS THE FUND FOR?**

Investors who:

- are seeking equity exposure to companies throughout the world;
- want capital growth over the long term;
- are investing for the medium and/or long term;
- favor investments that prioritize sustainable economics over unconditional returns; 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 classes 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 is no sales charge option for Class F units of the Fund.

#### **2. FUND EXPENSES**

The Fund’s expenses are made up of the management fee, operating expenses and trading costs. You don’t pay these expenses directly. They affect you because they reduce the Fund’s returns. The Class F units’ annual management fee is up to 0.95% of the class’ value and is negotiated between you and Purpose Investments Inc. Because no Class F units of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

#### **More About the Trailing Commission**

The Fund does not pay a trailing commission to your representative.

### 3. OTHER FEES

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 2% of the aggregate net asset value of the units sold or switched within 30 days of purchase, except in limited circumstances. This fee goes to the Fund.
Fee-based account fee	Class F units of the Fund are available to investors who have accounts with representative firms. Investors pay their representative firm a fee directly for investment advice or other services.

### WHAT IF I CHANGE MY MIND?

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

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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.

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**QUICK FACTS**

Fund Code:	PFC7402	Fund Manager:	Purpose Investments Inc.
Date Class Started:	March 22, 2022	Portfolio Manager:	Purpose Investments Inc.
		Investment Sub-Advisor:	Black Diamond Asset Management Inc.
Total Value of Fund on January 31, 2022:	This information is not available because it is a new fund	Distributions:	Annually, if any
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## HOW HAS THE FUND PERFORMED?

This section tells you how Class I units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund’s returns.

### Year-by-Year Returns

This chart shows how Class I units of the Fund have performed in past years. This information is not available as this Fund is new .

### Best and Worst 3-month Returns

This table shows the best and worst returns for Class I units of the Fund in a 3-month period. However, this information is not available as this Fund is new .

### Average Return

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## WHO IS THE FUND FOR?

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### 1. SALES CHARGES

There is no sales charge option for Class I units of the Fund.

### 2. FUND EXPENSES

The Fund’s expenses are made up of the management fee, operating expenses and trading costs. You don’t pay these expenses directly. They affect you because they reduce the Fund’s returns. The Class I units’ annual management fee is up to 0.95% of the class’ value and is negotiated between you and Purpose Investments Inc. Because no Class I units of the Fund have ever been issued, its operating expenses and trading costs are not yet available.

### More About the Trailing Commission

The Fund does not pay a trailing commission to your representative.

### 3. OTHER FEES

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

Fee	What you pay
Negotiated fee	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.50% per annum of the value of the NAV of the Class I units of the Fund and any additional expenses as may be agreed to by you and Purpose Investments Inc.



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Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 2% of the aggregate net asset value of the units sold or switched within 30 days of purchase, except in limited circumstances. This fee goes to the Fund.
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.

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

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