

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class A**

November 14, 2018

This document contains key information you should know about Purpose Tactical Investment Grade Bond Fund (to be renamed Purpose Global Bond 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.

Effective December 3, 2018 the name of the fund will be changed from Purpose Tactical Investment Grade Bond Fund to Purpose Global Bond Fund.

QUICK FACTS

Fund Code:	PFC2100	Fund Manager:	Purpose Investments Inc.
Date Class Started:	October 28, 2015	Portfolio Manager:	Purpose Investments Inc.
Total Value of Fund on October 31, 2018:	\$54.04 million	Investment Sub-Advisor:	Neuberger Berman Breton Hill ULC
Management Expense Ratio (MER):	1.01%	Distributions:	Monthly ⁽¹⁾
		Minimum Investment:	\$5,000 initial \$100 subsequent

Note: ⁽¹⁾ Distributions are reinvested in additional units of the Fund unless you tell your representative to inform us that you want them in cash.

WHAT DOES THE FUND INVEST IN?

The Fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities.

Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the Fund's Investments on October 31, 2018. The Fund's investments will change.

TOP 10 INVESTMENTS (OCTOBER 31, 2018)

Company	% of Net Asset Value
1 BMO High Yield US Corporate Bond Hedged to CAD Index ETF	10.15%
2 Bank Of Montreal 4.609% 09/10/2025	2.58%
3 Toronto Dominion Bank 3.226% 07/24/2024	2.48%
4 Hydro One Inc 6.930% 06/01/2032	2.17%
5 Transcanada Pipelines Ltd 3.300% 07/17/2025	1.88%
6 Bank Of Montreal 3.400% 04/23/2021	1.88%
7 Telus Corp 3.750% 01/17/2025	1.86%
8 Enbridge Inc 3.940% 06/30/2023	1.86%
9 HSBC Bank Canada 2.908% 09/29/2021	1.85%
10 Loblaw Companies Ltd 6.540% 02/17/2033	1.83%

INVESTMENT MIX (OCTOBER 31, 2018)

Sector	% of Net Asset Value
Financials	26.10%
Energy	18.86%
Mutual Fund Corp & Trust	11.11%
Communication Services	8.02%
Information Technology	6.50%
Industrials	5.97%
Utilities	4.91%
Health Care	4.49%
Real Estate	4.16%
Consumer Staples	3.37%

PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE RENAMED PURPOSE GLOBAL BOND FUND) – Class A

November 14, 2018

Total percentage of top 10 investments	28.53%
Total number of investments	76

Consumer Discretionary	2.90%
Cash & Cash Equivalents	3.63%
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 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**.

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.

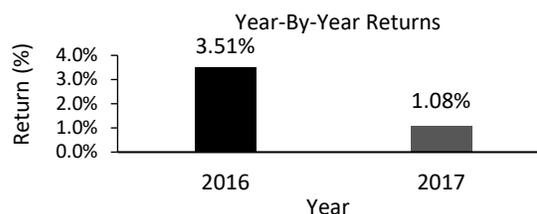
HOW HAS THE FUND PERFORMED?

This section tells you how the Class A units of the Fund have performed over the past 2 calendar year. Returns

are after expenses have been deducted. These expenses reduce the Fund’s return.

YEAR-BY-YEAR RETURNS

This chart shows how the Class A units of the Fund performed in the past 2 calendar years. The Fund did not drop in value in the past 2 calendar years. 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 the Class A units of the Fund in a 3-month period over the past 2 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	3.0%	31/05/2016	Your investment would now be worth \$1,030.46.
Worst return	-1.9%	31/07/2017	Your investment would now be worth \$981.46.

AVERAGE RETURN

The annual compounded return of Series A shares of the Fund was 0.79% since inception. If you had

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
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invested \$1,000 in the Fund at inception, your investment would now be worth \$1024.02.

WHO IS THIS FUND FOR?

Investors who:

- you want capital growth over the long term;
- you want distributions payable to you monthly;
- you are investing for the medium and/or long term; and
- you can tolerate low 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.
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2. FUND EXPENSES

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

As of June 30, 2018, the Fund's expenses were 1.02% of its value. This equals \$10.20 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.	1.01%
Trading expense ratio (TER) These are the Fund's trading costs.	0.01%
Fund Expenses	1.02%

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 series of the fund is up to 0.50% of the value of your investment each year. This equals \$5.00 each year for every \$1,000 invested.

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3. OTHER FEES

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

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Fee	What You Pay
Short-term-trading fee	If you sell 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. This fee is paid to the Fund and is in addition to any sales charge that is payable by you to your representative's firm.

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.

WHAT IF I CHANGE MY MIND?

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

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- 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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**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class F**

November 14, 2018

This document contains key information you should know about Purpose Tactical Investment Grade Bond Fund (to be renamed Purpose Global Bond 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.

Effective December 3, 2018 the name of the fund will be changed from Purpose Tactical Investment Grade Bond Fund to Purpose Global Bond Fund.

QUICK FACTS

Fund Code:	PFC2101	Fund Manager:	Purpose Investments Inc.
Date Class Started:	October 28, 2015	Portfolio Manager:	Purpose Investments Inc.
Total Value of Fund on October 31, 2018:	\$54.04 million	Investment Sub-Advisor:	Neuberger Berman Breton Hill ULC
Management Expense Ratio (MER):	0.49%	Distributions:	Monthly ⁽¹⁾
		Minimum Investment:	\$5,000 initial \$100 subsequent

Note: ⁽¹⁾ Distributions are reinvested in additional units of the Fund unless you tell your representative to inform us that you want them in cash.

WHAT DOES THE FUND INVEST IN?

The Fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities.

Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the Fund's Investments on October 31, 2018. The Fund's investments will change.

TOP 10 INVESTMENTS (OCTOBER 31, 2018)

Company	% of Net Asset Value
1 BMO High Yield US Corporate Bond Hedged to CAD Index ETF	10.15%
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4 Hydro One Inc 6.930% 06/01/2032	2.17%
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6 Bank Of Montreal 3.400% 04/23/2021	1.88%
7 Telus Corp 3.750% 01/17/2025	1.86%
8 Enbridge Inc 3.940% 06/30/2023	1.86%
9 HSBC Bank Canada 2.908% 09/29/2021	1.85%

INVESTMENT MIX (OCTOBER 31, 2018)

Sector	% of Net Asset Value
Financials	26.10%
Energy	18.86%
Mutual Fund Corp & Trust	11.11%
Communication Services	8.02%
Information Technology	6.50%
Industrials	5.97%
Utilities	4.91%
Health Care	4.49%
Real Estate	4.16%

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class F**

November 14, 2018

10	Loblaw Companies Ltd 6.540% 02/17/2033	1.83%
Total percentage of top 10 investments		28.53%
Total number of investments		76

Consumer Staples	3.37%
Consumer Discretionary	2.90%
Cash & Cash Equivalents	3.63%
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 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**.

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

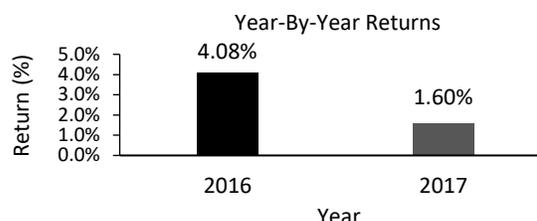
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Class F units of the Fund have performed over the past 2 calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's return.

YEAR-BY-YEAR RETURNS

This chart shows how the Class F units of the Fund performed in the past 2 calendar years. The Fund did not drop in value in the last calendar 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 the Class F units of the Fund in a 3-month period over the past 2 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	3.2%	31/05/2016	Your investment would now be worth \$1,031.99.
Worst return	-1.7%	31/07/2017	Your investment would now be worth \$982.73.

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class F**

November 14, 2018

AVERAGE RETURN

The annual compounded return of Series F shares of the Fund was 1.34% since inception. If you had invested \$1,000 in the Fund at inception, your investment would now be worth \$1040.76.

WHO IS THIS FUND FOR?

Investors who:

- you want capital growth over the long term;
- you want distributions payable to you monthly;
- you are investing for the medium and/or long term; and
- you can tolerate low 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

You do not pay a sales charge when you buy or redeem your units.

2. FUND EXPENSES

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

As of June 30, 2018, the Fund's expenses were 0.50% of its value. This equals \$5.00 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.	0.49%
Trading expense ratio (TER) These are the Fund's trading costs.	0.01%
Fund Expenses	0.50%

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, or sell units of the Fund.

Fee	What You Pay
Short-term-trading fee	If you sell 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. This fee is paid to the Fund and is in addition to any sales charge that is payable by you to your representative's firm.
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:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class F**

November 14, 2018

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.

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class I**

November 14, 2018

This document contains key information you should know about Purpose Tactical Investment Grade Bond Fund (to be renamed Purpose Global Bond 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.

Effective December 3, 2018 the name of the fund will be changed from Purpose Tactical Investment Grade Bond Fund to Purpose Global Bond Fund.

QUICK FACTS

Fund Code:	PFC2102	Fund Manager:	Purpose Investments Inc.
		Portfolio Manager:	Purpose Investments Inc.
Date Class Started:	October 28, 2015	Investment Sub-Advisor:	Neuberger Berman Breton Hill ULC
Total Value of Fund on October 31, 2018:	\$54.04 million	Distributions:	Monthly ⁽¹⁾
Management Expense Ratio (MER):	The MER is not available because no Class I units of the Fund had been issued as of June 30, 2018	Minimum Investment:	No minimum initial investment No minimum subsequent investment

Note: ⁽¹⁾ Distributions are reinvested in additional units of the Fund unless you tell your representative to inform us that you want them in cash.

WHAT DOES THE FUND INVEST IN?

The Fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities.

Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the Fund's Investments on October 31, 2018. The Fund's investments will change.

TOP 10 INVESTMENTS (OCTOBER 31, 2018)

Company	% of Net Asset Value
1 BMO High Yield US Corporate Bond Hedged to CAD Index ETF	10.15%
2 Bank Of Montreal 4.609% 09/10/2025	2.58%
3 Toronto Dominion Bank 3.226% 07/24/2024	2.48%
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5 Transcanada Pipelines Ltd 3.300% 07/17/2025	1.88%
6 Bank Of Montreal 3.400% 04/23/2021	1.88%
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INVESTMENT MIX (OCTOBER 31, 2018)

Sector	% of Net Asset Value
Financials	26.10%
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Communication Services	8.02%
Information Technology	6.50%
Industrials	5.97%
Utilities	4.91%
Health Care	4.49%
Real Estate	4.16%

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class I**

November 14, 2018

10	Loblaw Companies Ltd 6.540% 02/17/2033	1.83%
Total percentage of top 10 investments		28.53%
Total number of investments		76

Consumer Staples	3.37%
Consumer Discretionary	2.90%
Cash & Cash Equivalents	3.63%
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 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**.

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 I units of the Fund have performed over the past calendar year. Returns

are after expenses have been deducted. These expenses reduce the Fund’s return.

YEAR-BY-YEAR RETURNS

Year-by-year returns information is not available for a class of the Fund that has not completed a full calendar year.

BEST AND WORST 3-MONTH RETURNS

Best and worst 3-month returns information is not available for a class of the Fund that has not completed a full calendar year.

AVERAGE RETURN

Average return information is not available for a class of the Fund that has not completed 12 consecutive months of performance.

WHO IS THIS FUND FOR?

Investors who:

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

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class I**

November 14, 2018

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Class I 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

You do not pay a sales charge when you buy or redeem your units.

2. FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses and trading costs.

Because no Class I units of the Fund had been issued as of June 30, 2018, 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 or sell units of the Fund.

Fee	What You Pay
Short-term-trading fee	If you sell 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. This fee is paid to the Fund and is in addition to any sales charge that is payable by you to your representative's firm.
Negotiated fee	You pay a negotiated management fee directly to Purpose Investments Inc. of up to 0.35% per annum, plus any additional amounts for administrative expenses up to 0.05% 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.

WHAT IF I CHANGE MY MIND?

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

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- 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

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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.

**PURPOSE TACTICAL INVESTMENT GRADE BOND FUND (TO BE
RENAMED PURPOSE GLOBAL BOND FUND) – Class D**

November 14, 2018

This document contains key information you should know about Purpose Tactical Investment Grade Bond Fund (to be renamed Purpose Global Bond 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.

Effective December 3, 2018 the name of the fund will be changed from Purpose Tactical Investment Grade Bond Fund to Purpose Global Bond Fund.

QUICK FACTS

Fund Code:	PFC2103	Fund Manager:	Purpose Investments Inc.
		Portfolio Manager:	Purpose Investments Inc.
Date Class Started:	October 28, 2015	Investment Sub-Advisor:	Neuberger Berman Breton Hill ULC
Total Value of Fund on October 31, 2018:	\$54.04 million	Distributions:	Monthly ⁽¹⁾
Management Expense Ratio (MER):	0.63%	Minimum Investment:	\$1,000 initial \$100 subsequent

Note: ⁽¹⁾ Distributions are reinvested in additional units of the Fund unless you tell your representative to inform us that you want them in cash.

WHAT DOES THE FUND INVEST IN?

The Fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets among a broad range of government and corporate investment grade fixed income securities.

Generally, a substantial portion of the foreign currency exposure within the Fund's portfolio will be hedged back to the Canadian dollar by using derivatives. The maximum exposure to investments in foreign markets will be 100%.

The charts below provide you with a snapshot of the Fund's Investments on October 31, 2018. The Fund's investments will change.

TOP 10 INVESTMENTS (OCTOBER 31, 2018)

Company	% of Net Asset Value
1 BMO High Yield US Corporate Bond Hedged to CAD Index ETF	10.15%
2 Bank Of Montreal 4.609% 09/10/2025	2.58%
3 Toronto Dominion Bank 3.226% 07/24/2024	2.48%
4 Hydro One Inc 6.930% 06/01/2032	2.17%
5 Transcanada Pipelines Ltd 3.300% 07/17/2025	1.88%
6 Bank Of Montreal 3.400% 04/23/2021	1.88%
7 Telus Corp 3.750% 01/17/2025	1.86%
8 Enbridge Inc 3.940% 06/30/2023	1.86%

INVESTMENT MIX (OCTOBER 31, 2018)

Sector	% of Net Asset Value
Financials	26.10%
Energy	18.86%
Mutual Fund Corp & Trust	11.11%
Communication Services	8.02%
Information Technology	6.50%
Industrials	5.97%
Utilities	4.91%
Health Care	4.49%

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9	HSBC Bank Canada 2.908% 09/29/2021	1.85%
10	Loblaw Companies Ltd 6.540% 02/17/2033	1.83%
Total percentage of top 10 investments		28.53%
Total number of investments		76

Real Estate	4.16%
Consumer Staples	3.37%
Consumer Discretionary	2.90%
Cash & Cash Equivalents	3.63%
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 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**.

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

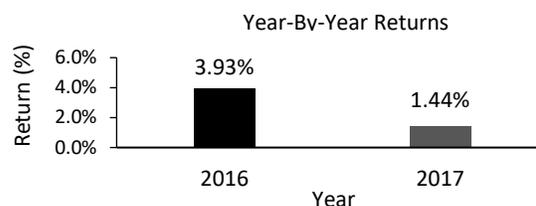
Like most mutual funds, this Fund doesn’t have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Class D units of the Fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the Fund’s return.

YEAR-BY-YEAR RETURNS

This chart shows how the Class D units of the Fund performed in the past 2 calendar year. The Fund did not drop in value in the last 2 calendar 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 the Class D units of the Fund 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	3.2%	31/05/2016	Your investment would now be worth \$1,031.52.
Worst return	-1.8%	31/07/2017	Your investment would now be worth \$982.35.

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AVERAGE RETURN

The annual compounded return of Series D shares of the Fund was 1.20% since inception. If you had invested \$1,000 in the Fund at inception, your investment would now be worth \$1036.45.

WHO IS THIS FUND FOR?

Investors who:

- you want capital growth over the long term;
- you want distributions payable to you monthly;
- you are investing for the medium and/or long term; and
- you can tolerate low 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 D 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.
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2. FUND EXPENSES

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

As of June 30, 2018, the Fund's expenses were 0.64% of its value. This equals \$6.40 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER)	0.63%
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.	
Trading expense ratio (TER)	0.01%
These are the Fund's trading costs.	
Fund Expenses	0.64%

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 series of the fund is up to 0.15% of the value of your investment each year. This equals \$1.50 each year for every \$1,000 invested.

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3. OTHER FEES

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

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.

Fee	What You Pay
Short-term-trading fee	If you sell 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. This fee is paid to the Fund and is in addition to any sales charge 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:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- 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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