

*This document contains key information you should know about Tesla (TSLA) Yield Shares Purpose ETF. You can find more details about this exchange traded fund (ETF) in its 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, consider how the ETF would work with your other investments and your tolerance for risk.

This ETF is an alternative mutual fund. It is permitted to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate the ETF from a conventional mutual fund may include its ability to borrow, up to 25% of its net asset value, cash to use for investment purposes and aggregate gross exposure, calculated as the sum of the following, must not exceed 125% of the ETF's net asset value: (i) the aggregate value of the outstanding indebtedness under any borrowing agreements and (ii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes. Additionally, the ETF has received exemptive relief in order to permit the ETF to purchase and hold up to 100% of its total assets (including assets acquired with borrowings) in the common stock of Tesla Inc. ("Tesla"). While these specific strategies will be used in accordance with the ETF's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

#### QUICK FACTS

<b>Date ETF Started:</b>	December 14, 2022	<b>Fund Manager:</b>	Purpose Investments Inc.
<b>Total Value of ETF on December 14, 2022:</b>	This information is not available because the ETF is new	<b>Portfolio Manager:</b>	Purpose Investments Inc.
<b>Management Expense Ratio (MER):</b>	This information is not available because the ETF is new	<b>Distributions:</b>	Monthly <sup>(1)</sup>

#### Note:

(1) Distributions are paid in cash unless you tell your representative to inform us to reinvest in additional ETF units of the ETF.

TRADING INFORMATION (12 MONTHS ENDING DECEMBER 14, 2022)		PRICING INFORMATION (12 MONTHS ENDING DECEMBER 14, 2022)	
<b>Ticker Symbol:</b>	YTSL	<b>Market price:</b>	This information is not available because the ETF is new
<b>Exchange:</b>	Neo Exchange Inc.	<b>Net asset value (NAV):</b>	This information is not available because the ETF is new
<b>Currency:</b>	CAD	<b>Average bid-ask spread:</b>	This information is not available because the ETF is new
<b>Average daily volume:</b>	This information is not available because the ETF is new		
<b>Number of days traded:</b>	This information is not available because the ETF is new		

#### WHAT DOES THE ETF INVEST IN?

The ETF seeks to provide unitholders with (i) long-term capital appreciation through purchasing and holding common stock of Tesla, including by using leverage through cash borrowing to purchase common stock of Tesla and (ii) distributions by writing covered call options and/or cash covered put options on a portion of the ETF's portfolio. The ETF will hedge substantially all of its U.S. dollar currency exposure with respect to the Units back to the Canadian dollar.

The charts below provide you with a snapshot of the ETF's investments on December 14, 2022. The ETF's investments will change.

#### Top 10 Investments (December 14, 2022)

This information is not available because the ETF is new.

#### Investment Mix (December 14, 2022)

This information is not available because the ETF is new.

# Purpose

INVESTMENTS

ETF FACTS  
Purpose Investments Inc.  
Tesla (TSLA) Yield Shares Purpose ETF  
ETF units  
December 14, 2022

## 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 the ETF as **medium to high**.

Because the ETF is new, the risk rating is only an estimate by the manager. Generally, the 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.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the section entitled "Risk Factors" in the ETF's 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 ETF units of the ETF have performed, with returns calculated using the ETF's NAV. However, this information is not available because the ETF is new.

### Year-by-Year Returns

This section tells you how ETF units of the ETF have performed in past calendar years. However, this information is not available because the ETF is new.

### Best and Worst 3-Month Returns

This section shows the best and worst returns for the ETF units of the ETF in a 3-month period. However, this information is not available because the ETF is new.

### Average Return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF units of the ETF. However, this information is not available because the ETF is new.

## 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.

### 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 ETF units at the current market price. A limit order lets you set the price at which you are willing to buy or sell ETF 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.

# Purpose

INVESTMENTS

## WHO IS THIS ETF FOR?

Investors who:

- seek income and long-term capital appreciation from exposure to common stock of Tesla;
- want distributions paid to them monthly;
- are willing to accept medium to high risk;
- are able to accept some variability of returns; and
- are investing for the long-term.

## 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 ETF units of the ETF. Fees and expenses 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 ETF 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 don't pay these expenses directly. They affect you because they reduce the ETF's returns. The ETF's expenses are made up of the management fee, operating expenses and trading costs. The ETF's annual management fee is 0.40% of its value. As the ETF is new, operating expenses and trading costs are not yet available.

## 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.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, 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.

<b>FOR MORE INFORMATION</b>  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.	<b>Purpose Investments Inc.</b> 130 Adelaide Street West Suite 3100 Toronto, Ontario M5H 3P5	Phone: 416-583-3850 Toll-free phone: 877-789-1517 Fax: 416-583-3851 <a href="http://www.purposeinvest.com">www.purposeinvest.com</a> <a href="mailto:info@purposeinvest.com">info@purposeinvest.com</a>
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