

UIT Alternative Health Fund



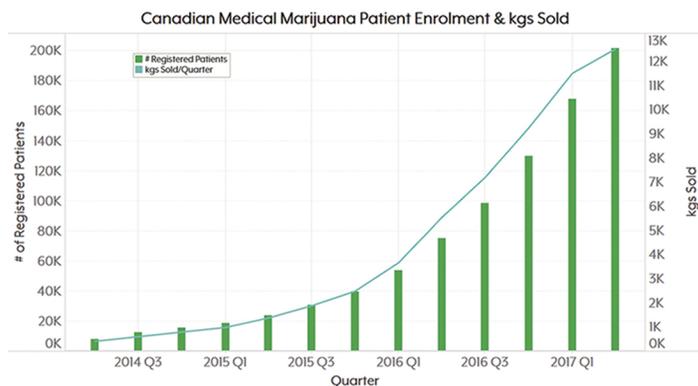
UIT Alternative Health Fund	
Type of Fund: North American Equity Growth	Fund Details
Date Started: March 2017	Series A RAM 420
Series A & F units of UIT Funds, a mutual fund trust	Series F RAM 421
Eligible Plans: Eligible as an investment for RRSP's, RIF's, RESP's, RDSP's & TFSA's	Management Fee: 1.00%
	Current AUM: \$11MM

Why Invest in this Fund:

Market volatility heightened in February, yet the Cannabis sector continues to see positive news flow and continued growth. Provincial governments across Canada have been announcing details on retail distribution and supply that have tended to favour companies with roots in local jurisdictions. As an example, in Manitoba, three of the four retail licenses were granted to companies that are located in the province. In Alberta, independent retail will be established and Liquor Stores N.A. of Edmonton (LIQ) has received a \$105 million investment representing 19.9% of the company from Aurora Cannabis (ACB), also of Edmonton, to help the company be first to market and to build new cannabis retail locations throughout the province.

To date, provincial supply agreements have also tended to support in province regional producers. Recently, the Societe des alcools du Quebec (SAQ) announced supply agreements totalling 62,000kg of cannabis for the Québec market. Six cannabis LPs were included in the announcement including Canopy (WEED), Tilray (private), MedReleaf (LEAF), Aphria (APH), Aurora (ACB) and Hydrophocary (THCX). Of the six, a majority of the LP's operate in the province. In the opinion of the Portfolio Advisor, the SAQ announcement provides a significant win to THCX, as it is the smallest company by market cap, yet it received the biggest supply allocation at 20,000kg, an amount that in the Portfolio Advisor's opinion is very material to the company's current production and earnings base.

Another important development in the sector this month was the announcement from Sun Life Financial (SLF) that it will be the first Canadian insurance company to include medical cannabis to its group benefits plan packages. SLF administers group benefits to over 22,000 companies with coverage to more than 5 million Canadians. The announcement allows those companies to add medical cannabis coverage to their plans at an additional cost. SLF stated that medical cannabis coverage will be available for conditions associated with cancer, rheumatoid arthritis, multiple sclerosis, HIV-AIDS, and palliative care. In our opinion, this announcement reduces some of the cost and complications that patients currently go through to address various medical conditions where cannabis has been found to be effective. The SLF announcement is also significant in the Portfolio Managers opinion as it demonstrates the broader acceptance and legitimacy of medical cannabis.



February ended with the NASDAQ listing announcement from Cronos Group (MJN), the first Canadian cannabis company to list on a major US exchange. The move to NASDAQ is significant in our opinion as it adds liquidity and visibility to investment opportunities for the large US investor base, some of which are reluctant to or prevented from investing in non-US exchanges, to participate in the legal cannabis market in Canada.

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Investment Objective

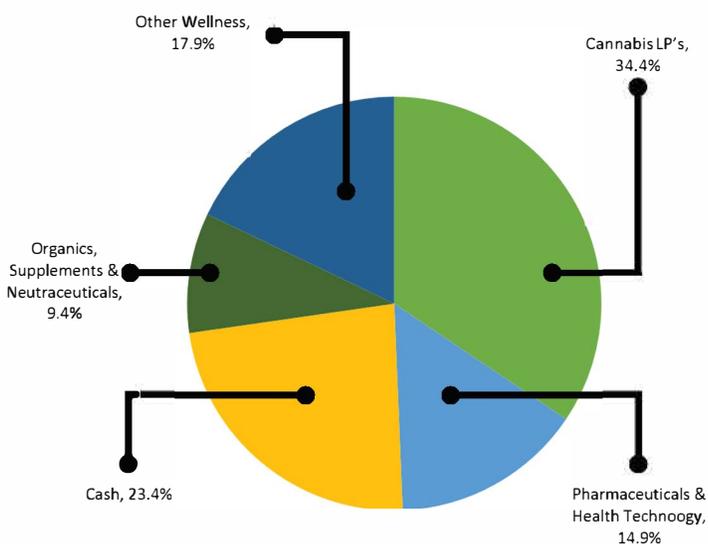
The objective of the UIT Alternative Health Fund is to achieve growth by investing primarily in equity securities of companies engaged in nutrition, nutraceuticals and new forms of medicines and pharmaceutical solutions.

The Fund will invest in companies that are listed on North American exchanges that have a business strategy focused on alternative health and wellness related themes that are growing in acceptance and importance in North America. This includes Canadian licensed producers of marijuana and related service providers; pharmaceutical companies; nutritional vitamins and supplement companies, health and wellness service providers; businesses engaged in providing diet and weight loss programs; alternative healthcare service providers, as well as companies involved in the processing, marketing and distribution of organic food and beverage products.

Top Ten Holdings as of February 28, 2018

	AbbVie Inc.
	Aphria Inc.
	CanniMed Therapeutics Inc.
	CannTrust Holdings Corp.
	Canopy Growth Corp.
	Hydropharmacy Corp.
	Jamieson Wellness Inc.
	MedReleaf Corp.
	Pinnacle Foods Inc.
	UnitedHealth Group

Sector Breakdown as of February 28, 2018



This fund is suitable for investors who:

-  Have a high tolerance for risk
-  Own, or plan to own, other types of investments to diversify their portfolio
-  Want exposure to the Canadian and U.S. equity markets

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Where applicable, the indicated rates of return are the historical annual compounded total returns including changes in share/unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements in this document are forward-looking. Forward-looking statements ("FLS") are statements that are predictive in nature, depend on or refer to future events or conditions, or that include words such as "may," "will," "should," "could," "expect," "anticipate," "intend," "plan," "believe," "estimate" or other similar expressions. Statements that look forward in time or include anything other than historical information are subject to risks and uncertainties, and actual results, actions or events could differ materially from those set forth in the FLS. FLS are not guarantees of future performance and are by their nature based on numerous assumptions. Although the FLS contained in this document are based upon what the portfolio manager believe to be reasonable assumptions, the portfolio manager cannot assure that actual results will be consistent with these FLS. The reader is cautioned to consider the FLS carefully and not to place undue reliance on the FLS. Unless required by applicable law, it is not undertaken, and specifically disclaimed, that there is any intention or obligation to update or revise FLS, whether as a result of new information, future events or otherwise.