

For eligible investors who qualify under a prospectus exemption

EDGE Facts Quarterly

September 30, 2023

EdgePoint Opportunistic Credit Portfolio, Series PF

THE PORTFOLIO PRIMARILY INVESTS IN

- High-yield bonds, levered loans, convertibles, preferred shares and income-producing equities

HOW WE INVEST

- The investment approach endeavors to create wealth through both capital gains and income generation
- We believe that our approach is well suited to taking advantage of volatility in corporate debt and income producing equities
- We seek fixed-income securities that provide an attractive return through coupon payments and capital appreciation
- The offering memorandum structure provides two distinct advantages: a flexible mandate and the ability to manage liquidity as the Portfolio can only be redeemed quarterly

ELIGIBLE INVESTORS

The Portfolio is only available in reliance upon a prospectus exemption to eligible investors:

- Accredited Investor exemption
 - Individuals who have at least \$1 million in financial assets (excludes real estate) on their own or combined with their spouse
 - Individuals with net assets of at least \$5 million (includes real estate) on their own or combined with their spouse
 - Individuals whose annual net income before taxes exceeds \$200,000 in the last two years (\$300,000 when combined with spouse's net income) and expected to exceed \$200,000 in the current year
 - Current or former individuals registered as a representative of a Securities Advisor or Dealer (in Canada)
 - A company with net assets of at least \$5 million on most recent financial statements
 - A company whose owners are accredited investors.
- Minimum Amount Investment exemption
 - Corporations or other entities with a minimum purchase of \$150,000
 - Exemption not available to individual investors.

SUITABLE FOR INVESTORS WHO:

- Have a minimum investment horizon of five years
- Seek investments predominantly in fixed-income securities
- Want a combination of long-term capital growth and income generation

EDGEPOINT OF VIEW

Risk Profile: We view real risk as the potential for a permanent loss of capital. By this measure, we believe portfolio risk is further reduced based on our methodology.

Investment Results: We measure investment success over periods of ten years or more and believe it takes considerable skill to consistently add value over the long term.

PERFORMANCE FEE STRUCTURE:

A performance fee will be calculated and charged at the end of each calendar year only when the NAV (adjusted for distribution) exceeds the previous high-water mark.

The high-water mark is the higher of initial purchase price or highest previous calendar-year-end NAV (adjusted for distribution).

	Calendar-year total return	Tier fee (% of return)
	< 0 %	0%
Tier 1	0% to 5%	10%
Tier 2	> 5%	20%

INVESTMENT TEAM

Tye Bousada, Tracey Chen, George Droulias, Jeff Hyrich, JinHyung Kwon, Jason Liu, Steven Lo, Geoff MacDonald, Frank Mullen, Alex O'Hara, Andrew Pastor, Derek Skomorowski, Claire Thornhill, Sydney Van Vierzen

PORTFOLIO INFORMATION

Type	Offering Memorandum
Fund code	EDG909
Total assets (all series)	\$465.1 million
Inception	March 16, 2018
Category	Fixed income
Management fees	None
Operating expenses	0.09%
Performance fee structure	See below
Distribution (cash option)	Quarterly
Minimum investment	
Accredited investor	\$20,000
Qualified, non-individual	\$150,000
NAV frequency	Monthly
Purchase frequency	Monthly
Redemption frequency	Quarterly (15-business day notice)
Registered account eligibility	Yes

PORTFOLIO CHARACTERISTICS

Portfolio	Holdings	59
	Yield¹	9.26%
	Risk profile²	Low ◀ • • • ▶ High
Equity	Holdings	12
	Dividend Yield³	3.24%
Fixed Income	Issuers	48
	Yield to maturity⁴	9.88%
	Duration⁵	3.00
	Weighted avg. coupon	7.57%

¹ Portfolio yield is the market-weighted average of the yield-to-maturity of the fund's fixed income component and the dividend yield of the fund's equity component.

² Based on EdgePoint's assessment of risk, including a historical standard deviation methodology and taking into consideration other factors such as the redemption structure of the Fund.

³ Dividend yield is the total projected annual income generated by owned equities relative to their market capitalization.

⁴ Yield to maturity is the anticipated total return for bonds held until maturity with coupon payments consistently reinvested.

⁵ Duration is a measure of the fund's fixed-income price sensitivity to interest rate changes.

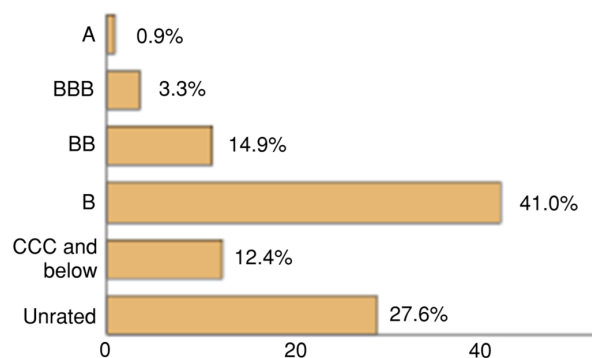


EDGEPOINT®

TOP 5 HOLDINGS

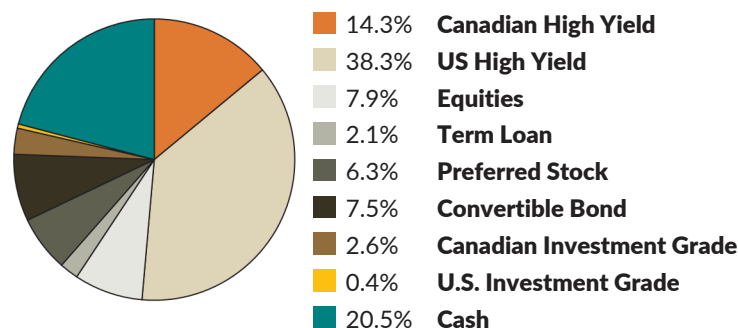
Company	Yield-to-maturity	Type
1. DRI Healthcare Trust Series A, 7.04%	8.94%	Preferred Stock
2. Vesta Energy Corp., 10%, due 2026/10/15	12.66%	High Yield
3. Shawcor Ltd., 9%, due 2026/12/10	7.64%	High Yield
4. Optiva Inc., 9.75%, Debentures 2025	7.92%	High Yield
5. Cooper-Standard Automotive, 13.5%, due 2027/03/31	13.01%	High Yield

CREDIT QUALITY BREAKDOWN



Source: Bloomberg LP.

PORTFOLIO ALLOCATION



CALENDAR-YEAR RETURNS (Series PF)⁶

	2022	2021	2020	2019	2018 ⁷
Portfolio	3.86%	15.23%	4.90%	7.60%	1.15%
Index†	-11.21%	3.63%	2.65%	13.44%	-1.68%

INVESTMENT RESULTS (Series PF)⁶

	YTD	1-year	3-years	5-years	Since inception ⁸
Portfolio	7.93%	12.24%	11.75%	7.30%	7.26%
Index†	4.13%	10.16%	0.60%	1.22%	1.68%

† The iShares US High Yield Bond Index ETF is a market-capitalization-weighted ETF that provides exposure to a broad range of U.S. high yield, non-investment grade corporate bonds. The EdgePoint Opportunistic Credit Portfolio does not have an official benchmark. The ETF was chosen for comparison because it is representative of high yield corporate bonds consistent with the Portfolio's mandate. The ETF is shown rather than the index it tracks because it is an investible product available to investors and is C\$-hedged. The ETF returns are net of fees and based on market prices. As at September 30, 2023 the management expense ratio for the ETF is 0.56%. An ETF that tracks an index is subject to tracking error where its holdings and return differ from the underlying index. Factors such as fees, transaction costs and the inability to fully replicate the constituent holdings.

⁶ Total returns are net of fees.

⁷ Partial-year return calculated from Portfolio start date through year-end.

⁸ March 16, 2018.

See the Offering Memorandum ("OM") for more details on the EdgePoint Variable Income Portfolio ("Portfolio"). This document is not an invitation to invest in the Portfolio nor does it constitute a public offering of sale. Applications for purchases in the Portfolio will only be considered on the OM's terms, which may be obtained from your financial advisor. Each purchaser of units in the Portfolio may have statutory or contractual rights of action. The information in this document is subject to change without notice. The Portfolio is sold via OM and pursuant to exemption from prospectus requirements. As such, the Portfolio is not available to the general public and is only available to, for example, accredited investors, within the meaning of National Instrument 45-106 – Prospectus Exemptions. Please read the OM before investing. The indicated rates of return, if any, are based on calculated net asset values per unit, which are net of management fees, operating expenses and applicable taxes. These returns include changes in unit value and reinvestment of all distributions and do not take into account certain fees such as redemption fees, optional charges or income taxes payable by any securityholder that would have reduced returns. Rates of return for periods greater than one year are historical annual compound total returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. This document is not intended to provide legal, accounting, tax or investment advice. Information contained in this document was obtained from sources believed to be reliable; however, EdgePoint does not assume any responsibility for losses, whether direct, special or consequential that arise out of the use of this information. Portfolio holdings are subject to change. EdgePoint funds are managed by EdgePoint Investment Group Inc., a related party of EdgePoint Wealth Management Inc. EdgePoint® is a registered trademark of EdgePoint Investment Group Inc.



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