



TOP 25 POSITIONS (excluding cash)

Company	Description	Market cap size [†]	% of portfolio
Restaurant Brands International Inc.	A Canadian multinational fast food restaurant company	Large	6.18%
Fairfax Financial Holdings Ltd.	Financial services holding company	Large	5.77%
Osisko Gold Royalties Ltd.	A gold-focused royalty and stream company	Medium	5.03%
Onex Corp.	Largely a private equity firm with investments across a range of industries	Medium	4.95%
Uni-Select Inc.	Distributor of automotive refinish, industrial paints and related products, as well as aftermarket parts	Medium	4.82%
PrairieSky Royalty Ltd.	Oil and gas royalty company operating one of the largest portfolios of fee simple mineral lands in Alberta	Medium	4.45%
Constellation Software Inc.	Software holding company	Large	3.86%
Element Fleet Management Corp.	A leading global fleet management company, providing management services and financing for commercial vehicles	Medium	3.59%
ATS Automation Tooling Systems Inc.	Makes automated production and manufacturing equipment	Medium	3.56%
Brookfield Asset Management Inc., class A	Leading global asset manager	Large	3.15%
Topicus.com, subordinate-voting	A leading pan-European provider of vertical market software	Medium	2.96%
Advantage Energy Ltd.	A Calgary, Alberta-based oil and gas company	Medium	2.91%
AutoCanada Inc.	One of Canada's largest multi-location automobile dealership groups	Small	2.90%
Badger Infrastructure Solutions Ltd.	One of North America's largest providers of non-destructive excavating services	Small	2.81%
CES Energy Solutions Corp.	A provider of technically advanced consumable chemical solutions for use in the energy sector	Small	2.75%
Tourmaline Oil Corp.	A Canadian energy company engaged in natural gas and crude oil acquisition, exploration, development, and production	Large	2.66%
Toronto-Dominion Bank	One of Canada's big five banks	Large	2.41%
Altius Minerals Corp.	Own royalties in coal and potash mines in Western Canada and other natural resource investments in Labrador	Small	2.15%
Tucows Inc., class A	An American-Canadian Internet services and telecommunications company	Small	2.07%
Mainstreet Equity Corp.	A residential real estate company in Canada focused on the acquisition and management of rental apartment buildings in Canadian markets	Medium	1.82%
Dream Unlimited Corp., class A subordinate voting	A holding company investing in real estate	Medium	1.73%
Computer Modelling Group Ltd.	Software developer focused on reservoir simulation for the oil and gas industry	Small	1.56%

Guardian Capital Group Ltd.*	Provides investment management and financial advisory services to high-net-worth individuals and institutional investors	Small	1.51%
Gildan Activewear Inc.	A leading manufacturer and marketer of apparel	Medium	1.48%
Secure Energy Services Inc.	A Canadian public energy services company	Medium	1.42%
Total			78.52%

*Includes non-voting shares

Total net asset value: \$2.3 billion

Sector (% of Portfolio)

Consumer Discretionary	19.43%
Energy	17.59%
Diversified Financials	15.20%
Information Technology	12.04%
Materials	9.92%
Industrials	7.43%
Insurance	7.10%
Real Estate	5.45%
Banks	2.41%
Cash and other net assets	1.85%
Corporate Bonds	0.90%
Health Care	0.52%
Consumer Staples	0.17%
Total	100.00%

†Edgepoint defines market capitalization as follows: Small <\$1 billion; Medium \$1-\$10 billion; Large > \$10 billion (C\$).

Percentages may not sum to total due to rounding. The *Summary of Investment Portfolio* may change due to ongoing portfolio transactions in the investment fund. Quarterly updates are available at www.edgepointwealth.com