



E D G E P O I N T

EdgePoint Monthly Income Portfolio

Annual Management Report of Fund Performance

For the year ended December 31, 2025

This annual Management Report of Fund Performance (“MRFP”) contains financial highlights, but not the Fund’s annual Financial Statements, which may be included at the back of the MRFP. You can obtain a free copy of the semi-annual or annual Financial Statements by calling 1.866.757.7207, writing to EdgePoint Wealth Management Inc., 150 Bloor St. W., Suite 700, Toronto, ON, M5S 2X9, or visiting our website at www.edgepointwealth.com or the SEDAR+ website at www.sedarplus.ca.

Likewise, unitholders can obtain copies of the Fund’s proxy voting policies and procedures, proxy voting disclosure records and Fund-related quarterly portfolio disclosures.

Please refer to the Fund’s Simplified Prospectus, Fund Facts and the 2025 audited annual Financial Statements for more information.

For the Fund’s current and historical net asset values per unit, please visit www.edgepointwealth.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, including its strategy, expected performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” or negative versions thereof and similar expressions.

In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future fund action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these differences, including, but not limited to, general economic, political and market factors, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, and catastrophic events.

We stress that the abovementioned list of important factors is not exhaustive. We encourage you to consider these and other factors carefully before making any investment decisions and urge you to avoid placing undue reliance on forward-looking statements. Further, you should be aware of the fact that the Fund has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise, prior to the release of the next Management Report of Fund Performance.

Management discussion of fund performance

The management discussion of fund performance presents the views of the portfolio management team concerning significant factors and developments that have affected the Fund's performance and outlook.

Please read the aforementioned caution on the preceding page regarding forward-looking statements.

Investment objectives and strategies

The Fund's objective is to provide a combination of income generation and capital appreciation over the medium-to-long term by investing primarily in high quality Canadian fixed income securities. The Fund primarily invests in securities that provide returns through coupon payments, interest, dividend payments and capital appreciation. It focuses on the borrower's ability to meet its debt obligations by ensuring payment of periodic coupons and return of the principal at maturity.

Our fixed-income approach begins with fundamental credit analysis supplemented with an analysis of macroeconomic factors affecting economic growth to uncover relative value opportunities across different market sectors.

Risk

We view risk as the potential for permanent loss of capital over an investment horizon of greater than five years and believe the investment approach is the greatest mechanism for controlling risk.

There were no significant changes during the period that affected the overall level of risk associated with the Fund.

As discussed in the Prospectus, the Fund remains suitable for investors willing to accept low investment risk and who have a medium-to-long term investment horizon. However, the Fund could be used in a portfolio whose overall investment risk may be lower or higher than this individual part.

There are several types of risks that include, but are not limited to:

Interest rate risk

The Fund's fixed-income securities are affected by changes in interest rates. A bond portfolio's sensitivity to interest rate movements can be quantified by its modified duration. The higher the number, the greater the Fund's sensitivity to interest rate changes. As at December 31, 2025, the Fund's duration was approximately 4.06. In contrast, the FTSE Canada Universe Bond Index duration was 6.94.

Credit risk

Credit risk is the risk of economic loss that occurs when a borrower fails to make interest or principal payments in full and on time. Although credit ratings are commonly used to gauge this risk, we conduct our own independent credit analysis.

As at December 31, 2025, the Fund's bond portfolio composition was 92% in investment grade bonds and 8% in high yield bonds.

Currency risk

The Fund is valued in Canadian dollars; however, it may invest in foreign securities denominated in foreign currencies. To reduce the impact of short-term currency fluctuations, we typically hedge all of our fixed-income foreign currency exposure. In addition, we may hedge all or a portion of our equity-based foreign currency exposure depending on our view of a currency's relative value and its associated risks.

Our investments in foreign securities typically do not exceed 20% of the Fund's net assets.

As at December 31, 2025, the Fund's only foreign currency exposure was to the U.S. dollar. The Fund's gross exposure as a percentage of its total net assets was 13%, down from 17% at the end of 2024, and the Fund hedged 100% of that exposure.

Results from Operations***Investment performance***

For the year ended December 31, 2025, EdgePoint Monthly Income Portfolio, Series A increased 2.3% versus an increase of 2.6% (C\$) for its benchmark, the FTSE Canada Universe Bond Index (total returns in C\$). Throughout the year, the Fund maintained a lower duration than the benchmark, which had a negative impact on relative performance as interest rates declined. On an absolute basis, the largest contributor to performance was from the Fund's corporate bond holdings. We manage the Fund independently of the index we use as a long-term performance comparison. Differences, including security holdings, may impact comparability and could result in periods when our performance differs materially from the index. Additional factors such as credit quality, issuer type and yield may impact comparability from the index.

Please refer to the *Past performance* section for the performance of other series, which differ from Series A due largely to varying expenses and/or taxes incurred by each series, as explained in the Prospectus.

Portfolio transactions

During the period, the Fund net purchased \$219.5 million worth of investments. Portfolio turnover was 72.3% for the year ended December 31, 2025 compared to 42.5% for the year ended December 31, 2024.

Portfolio composition

The Fund invests primarily in corporate fixed-income securities, which generally have more perceived risk than government bonds. As at December 31, 2025, the Fund continued to invest predominantly in corporate bonds, which represents 60% of the portfolio. The remaining 40% of the Fund was invested in government bonds and cash.

Income, fees and expenses

Total income before expenses for the year ended December 31, 2025 amounted to a \$49.7 million, driven by interest income for distribution purposes of \$56.3 million.

Our goal as it relates to the Management Expense Ratio (“MER”) has always been to be among the lowest-cost active managers in our distribution channel. We believe economies of scale achieved across the EdgePoint portfolios and the tiered management fee structure will allow us to accomplish this goal. The management fee is adjusted quarterly based on the Fund’s reference rate, the daily average yield to maturity of the FTSE Canada Universe Bond Index. The average management fee for the year ended 2025 was 0.45% for Series F and Series F(N) and 1.05% for Series A and Series A(N). Please refer to the Financial highlights section for more information about MERs for all series of units.

Unitholder activity

During the year ended December 31, 2025, the Fund’s net assets attributable to unitholders of redeemable units (“NAV”) increased to \$1.6 billion from \$1.2 billion as at December 31, 2024. Of this increase, \$39.2 million is a gain attributed to operations and \$348.1 million in net inflows to the Fund.

Recent developments

For most of 2025, high-yield and investment-grade credit spreads remained near historic lows. Low spreads, however, do not necessarily mean lower long-term returns, as bonds are contracts with finite maturities, and reinvestment at prevailing market rates will have a larger impact on returns over a 10-year horizon. In tight-spread environments, we focus on identifying mispriced bonds issued by businesses with growing earnings that can deliver strong returns regardless of broader market conditions. Despite the tight spread environment, we continued to find attractive credit investments that we believe will deliver pleasing returns for our investors.

Related parties

Manager

The Fund is managed by EdgePoint Wealth Management Inc. (“EdgePoint”). As Manager, EdgePoint provides (or arranges for) investment management, distribution, marketing and promotion of the Fund. As compensation for providing these services, EdgePoint receives a monthly management fee based on the daily average NAV of each series of the Fund (see Management fees).

EdgePoint is also responsible for the Fund’s day-to-day operation. EdgePoint will often incur, on behalf of the Fund, costs associated with the Fund’s operations including, but not limited to, legal fees, custodian and safekeeping fees, audit fees, administrative and operating costs, including commissions, brokerage fees, trustee fees, taxes, registrar and transfer agency fees, unitholder servicing costs, the costs of preparing and distributing annual and semi-annual reports, prospectuses, statements and investor communications, regulatory filing fees, fees and expenses payable in connection with

the Independent Review Committee (“IRC”), interest and other general operating expenses that could include allocated salaries, overhead and other costs directly related to the Fund’s operations. These services are in the normal course of operations and are charged at the rate agreed to by the parties. EdgePoint is entitled to be reimbursed by the Fund for these operating costs.

The management fees payable by Series I unitholders are negotiated and paid directly by them. Operating expenses for Series I unitholders are EdgePoint’s responsibility and are not charged to the Fund.

Investment Advisor

EdgePoint Investment Group Inc. (“Investment Advisor”) is the Fund’s portfolio advisor. The Investment Advisor is entitled to be reimbursed by EdgePoint for certain operating expenses associated with its advisory services, which are paid by EdgePoint with the fees received as Manager. The Fund is not separately charged for the services of the Investment Advisor.

Independent Review Committee

EdgePoint has appointed an Independent Review Committee (“IRC”) consisting of three independent members and established under the Canadian Securities Administrators’ National Instrument 81-107. The IRC’s mandate is to review and provide input on EdgePoint’s written policies and procedures that pertain to conflict of interest matters with respect to EdgePoint-managed funds, including EdgePoint affiliates. Additional information about the IRC is available in the Simplified Prospectus and Annual Information Form for the Fund. IRC members receive fees and reimbursement of expenses for services provided to the Fund.

Financial highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the years ended December 31, 2025, 2024, 2023, 2022, and 2021. This information is derived from the Fund's Financial Statements.

Series A

	Dec. 31, 2025		Dec. 31, 2024		Dec. 31, 2023		Dec. 31, 2022		Dec. 31, 2021	
Fund's net assets per unit (Note 1)										
Net assets, beginning of period	\$	9.53	\$	9.43	\$	9.18	\$	10.02	\$	10.00
Increase (decrease) from operations:										
Total revenue	\$	0.38	\$	0.38	\$	0.34	\$	0.30	\$	0.04
Total expenses		(0.12)		(0.08)		(0.08)		(0.08)		(0.01)
Realized gains (losses) for the period		0.04		(0.02)		(0.07)		(0.12)		–
Unrealized gains (losses) for the period		(0.09)		0.13		0.33		(0.54)		0.04
Total increase (decrease) from operations	\$	0.21	\$	0.41	\$	0.53	\$	(0.44)	\$	0.07
Distributions to unitholders:										
From income	\$	(0.26)	\$	(0.30)	\$	(0.25)	\$	(0.20)	\$	(0.01)
Total distributions to unitholders	\$	(0.26)	\$	(0.30)	\$	(0.25)	\$	(0.20)	\$	(0.01)
Net assets, end of period	\$	9.49	\$	9.53	\$	9.43	\$	9.18	\$	10.02
Ratios and supplemental data (Note 2)										
Total net asset value ('000s)	\$	237,943	\$	180,965	\$	119,570	\$	71,954	\$	21,634
Number of units outstanding ('000s)		25,075		18,989		12,686		7,842		2,160
Management expense ratio (Note 3)		1.28%		0.87%		0.86%		0.86%		0.90%
Management expense ratio before waivers or absorptions		1.28%		0.87%		0.86%		0.86%		0.90%
Net asset value per unit	\$	9.49	\$	9.53	\$	9.43	\$	9.18	\$	10.02

Notes

- Net assets per unit is calculated as follows:
 - The financial information for 2021-2025 is derived from the Fund's audited annual financial statements.
 - Net assets per unit of a series is based on the number of units outstanding for that series at the relevant time. The increase (decrease) from operations per unit of a series is based on the weighted-average number of units outstanding for that series during the period. Therefore, the beginning of year net assets plus the increase (decrease) from operations will not sum to the end of period net assets.
 - Distributions per unit of a series are based on the number of units outstanding for the series on the record dates for distributions. Distributions were both paid in cash and reinvested in additional units at the option of the unitholder.
- The financial information presented in the Ratios and supplemental data table is derived from the Fund's pricing NAVs and is provided as at December 31, 2025, December 31, 2024, December 31, 2023, December 31, 2022, and December 31, 2021.
- The management expense ratio ("MER") is calculated as the total management fees and operating expenses paid by each series of the Fund, including applicable taxes and interest and excluding commissions and other portfolio transaction costs, as a percentage of the average, daily NAV of each series of the Fund on an annualized basis. Any management fee distributions paid by a series of the Fund that effectively reduced management fees payable by some unitholders are not deducted from expenses to determine the overall MER of that series. The Manager, at its sole discretion, waives management fees or absorb expenses. Such waivers and absorption can be terminated at any time. Fund MERs are shown both with and without the waiver and absorptions.

Financial highlights (continued)

Series A(N)

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Fund's net assets per unit (Note 1)					
Net assets, beginning of period	\$ 9.53	\$ 9.43	\$ 9.17	\$ 10.02	\$ 10.00
Increase (decrease) from operations:					
Total revenue	0.38	0.38	0.34	0.30	0.04
Total expenses	(0.11)	(0.08)	(0.07)	(0.07)	(0.01)
Realized gains (losses) for the period	0.04	(0.02)	(0.07)	(0.12)	–
Unrealized gains (losses) for the period	(0.09)	0.14	0.34	(0.45)	0.04
Total increase (decrease) from operations	\$ 0.22	\$ 0.42	\$ 0.54	\$ (0.34)	\$ 0.07
Distributions to unitholders:					
From income	\$ (0.27)	\$ (0.30)	\$ (0.26)	\$ (0.21)	\$ (0.01)
Total distributions to unitholders	\$ (0.27)	\$ (0.30)	\$ (0.26)	\$ (0.21)	\$ (0.01)
Net assets, end of period	\$ 9.49	\$ 9.53	\$ 9.43	\$ 9.17	\$ 10.02
Ratios and supplemental data (Note 2)					
Total net asset value ('000s)	\$ 148,779	\$ 114,812	\$ 75,517	\$ 45,987	\$ 10,223
Number of units outstanding ('000s)	15,679	12,048	8,012	5,013	1,021
Management expense ratio (Note 3)	1.17%	0.80%	0.80%	0.80%	0.84%
Management expense ratio before waivers or absorptions	1.17%	0.80%	0.80%	0.80%	0.84%
Net asset value per unit	\$ 9.49	\$ 9.53	\$ 9.43	\$ 9.17	\$ 10.02

Notes

- Net assets per unit is calculated as follows:
 - The financial information for 2021-2025 is derived from the Fund's audited annual financial statements.
 - Net assets per unit of a series is based on the number of units outstanding for that series at the relevant time. The increase (decrease) from operations per unit of a series is based on the weighted-average number of units outstanding for that series during the period. Therefore, the beginning of year net assets plus the increase (decrease) from operations will not sum to the end of period net assets.
 - Distributions per unit of a series are based on the number of units outstanding for the series on the record dates for distributions. Distributions were both paid in cash and reinvested in additional units at the option of the unitholder.
- The financial information presented in the Ratios and supplemental data table is derived from the Fund's pricing NAVs and is provided as at December 31, 2025, December 31, 2024, December 31, 2023, December 31, 2022, and December 31, 2021.
- The management expense ratio ("MER") is calculated as the total management fees and operating expenses paid by each series of the Fund, including applicable taxes and interest and excluding commissions and other portfolio transaction costs, as a percentage of the average, daily NAV of each series of the Fund on an annualized basis. Any management fee distributions paid by a series of the Fund that effectively reduced management fees payable by some unitholders are not deducted from expenses to determine the overall MER of that series. The Manager, at its sole discretion, waives management fees or absorb expenses. Such waivers and absorption can be terminated at any time. Fund MERs are shown both with and without the waiver and absorptions.

Financial highlights (continued)

Series F

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Fund's net assets per unit (Note 1)					
Net assets, beginning of period	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02	\$ 10.00
Increase (decrease) from operations:					
Total revenue	\$ 0.38	\$ 0.38	\$ 0.34	\$ 0.30	\$ 0.04
Total expenses	(0.06)	(0.02)	(0.02)	(0.02)	–
Realized gains (losses) for the period	0.04	(0.01)	(0.07)	(0.11)	–
Unrealized gains (losses) for the period	(0.08)	0.13	0.32	(0.57)	0.02
Total increase (decrease) from operations	\$ 0.28	\$ 0.48	\$ 0.59	\$ (0.40)	\$ 0.06
Distributions to unitholders:					
From income	\$ (0.32)	\$ (0.36)	\$ (0.32)	\$ (0.26)	\$ (0.01)
Total distributions to unitholders	\$ (0.32)	\$ (0.36)	\$ (0.32)	\$ (0.26)	\$ (0.01)
Net assets, end of period	\$ 9.50	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02
Ratios and supplemental data (Note 2)					
Total net asset value ('000s)	\$ 841,716	\$ 630,314	\$ 472,959	\$ 272,467	\$ 87,313
Number of units outstanding ('000s)	88,585	66,056	50,122	29,671	8,712
Management expense ratio (Note 3)	0.60%	0.18%	0.18%	0.19%	0.23%
Management expense ratio before waivers or absorptions	0.60%	0.18%	0.18%	0.19%	0.23%
Net asset value per unit	\$ 9.50	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02

Notes

- Net assets per unit is calculated as follows:
 - The financial information for 2021-2025 is derived from the Fund's audited annual financial statements.
 - Net assets per unit of a series is based on the number of units outstanding for that series at the relevant time. The increase (decrease) from operations per unit of a series is based on the weighted-average number of units outstanding for that series during the period. Therefore, the beginning of year net assets plus the increase (decrease) from operations will not sum to the end of period net assets.
 - Distributions per unit of a series are based on the number of units outstanding for the series on the record dates for distributions. Distributions were both paid in cash and reinvested in additional units at the option of the unitholder.
- The financial information presented in the Ratios and supplemental data table is derived from the Fund's pricing NAVs and is provided as at December 31, 2025, December 31, 2024, December 31, 2023, December 31, 2022, and December 31, 2021.
- The management expense ratio ("MER") is calculated as the total management fees and operating expenses paid by each series of the Fund, including applicable taxes and interest and excluding commissions and other portfolio transaction costs, as a percentage of the average, daily NAV of each series of the Fund on an annualized basis. Any management fee distributions paid by a series of the Fund that effectively reduced management fees payable by some unitholders are not deducted from expenses to determine the overall MER of that series. The Manager, at its sole discretion, waives management fees or absorbs expenses. Such waivers and absorption can be terminated at any time. Fund MERs are shown both with and without the waiver and absorptions.

Financial highlights (continued)

Series F(N)

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Fund's net assets per unit (Note 1)					
Net assets, beginning of period	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02	\$ 10.00
Increase (decrease) from operations:					
Total revenue	\$ 0.38	\$ 0.38	\$ 0.35	\$ 0.30	\$ 0.04
Total expenses	(0.05)	(0.02)	(0.02)	(0.02)	–
Realized gains (losses) for the period	0.04	(0.02)	(0.07)	(0.11)	–
Unrealized gains (losses) for the period	(0.08)	0.14	0.36	(0.55)	0.01
Total increase (decrease) from operations	\$ 0.29	\$ 0.48	\$ 0.62	\$ (0.38)	\$ 0.05
Distributions to unitholders:					
From income	\$ (0.33)	\$ (0.36)	\$ (0.32)	\$ (0.26)	\$ (0.01)
Total distributions to unitholders	\$ (0.33)	\$ (0.36)	\$ (0.32)	\$ (0.26)	\$ (0.01)
Net assets, end of period	\$ 9.50	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02
Ratios and supplemental data (Note 2)					
Total net asset value ('000s)	\$ 366,871	\$ 291,459	\$ 205,230	\$ 108,788	\$ 38,830
Number of units outstanding ('000s)	38,609	30,545	21,749	11,847	3,874
Management expense ratio (Note 3)	0.54%	0.17%	0.16%	0.16%	0.21%
Management expense ratio before waivers or absorptions	0.54%	0.17%	0.16%	0.16%	0.21%
Net asset value per unit	\$ 9.50	\$ 9.54	\$ 9.44	\$ 9.18	\$ 10.02

Notes

- Net assets per unit is calculated as follows:
 - The financial information for 2021-2025 is derived from the Fund's audited annual financial statements.
 - Net assets per unit of a series is based on the number of units outstanding for that series at the relevant time. The increase (decrease) from operations per unit of a series is based on the weighted-average number of units outstanding for that series during the period. Therefore, the beginning of year net assets plus the increase (decrease) from operations will not sum to the end of period net assets.
 - Distributions per unit of a series are based on the number of units outstanding for the series on the record dates for distributions. Distributions were both paid in cash and reinvested in additional units at the option of the unitholder.
- The financial information presented in the Ratios and supplemental data table is derived from the Fund's pricing NAVs and is provided as at December 31, 2025, December 31, 2024, December 31, 2023, December 31, 2022, and December 31, 2021.
- The management expense ratio ("MER") is calculated as the total management fees and operating expenses paid by each series of the Fund, including applicable taxes and interest and excluding commissions and other portfolio transaction costs, as a percentage of the average, daily NAV of each series of the Fund on an annualized basis. Any management fee distributions paid by a series of the Fund that effectively reduced management fees payable by some unitholders are not deducted from expenses to determine the overall MER of that series. The Manager, at its sole discretion, waives management fees or absorbs expenses. Such waivers and absorption can be terminated at any time. Fund MERs are shown both with and without the waiver and absorptions.

Financial highlights (continued)

Series I

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Fund's net assets per unit (Note 1)					
Net assets, beginning of period	\$ 9.55	\$ 9.44	\$ 9.19	\$ 10.03	\$ 10.00
Increase (decrease) from operations:					
Total revenue	\$ 0.38	\$ 0.38	\$ 0.35	\$ 0.30	\$ 0.04
Total expenses	–	–	–	–	–
Realized gains (losses) for the period	0.03	(0.01)	(0.08)	(0.13)	0.01
Unrealized gains (losses) for the period	(0.11)	0.12	0.39	(0.25)	0.08
Total increase (decrease) from operations	\$ 0.30	\$ 0.49	\$ 0.66	\$ (0.08)	\$ 0.13
Distributions to unitholders:					
From income	\$ (0.38)	\$ (0.38)	\$ (0.33)	\$ (0.28)	\$ (0.01)
Total distributions to unitholders	\$ (0.38)	\$ (0.38)	\$ (0.33)	\$ (0.28)	\$ (0.01)
Net assets, end of period	\$ 9.51	\$ 9.55	\$ 9.44	\$ 9.19	\$ 10.03
Ratios and supplemental data (Note 2)					
Total net asset value ('000s)	\$ 20,657	\$ 11,175	\$ 9,168	\$ 5,709	\$ 434
Number of units outstanding ('000s)	2,172	1,171	971	621	43
Management expense ratio (Note 3)	–%	–%	–%	–%	–%
Management expense ratio before waivers or absorptions	–%	–%	–%	–%	–%
Net asset value per unit	\$ 9.51	\$ 9.55	\$ 9.44	\$ 9.19	\$ 10.03

Notes

- Net assets per unit is calculated as follows:
 - The financial information for 2021-2025 is derived from the Fund's audited annual financial statements.
 - Net assets per unit of a series is based on the number of units outstanding for that series at the relevant time. The increase (decrease) from operations per unit of a series is based on the weighted-average number of units outstanding for that series during the period. Therefore, the beginning of year net assets plus the increase (decrease) from operations will not sum to the end of period net assets.
 - Distributions per unit of a series are based on the number of units outstanding for the series on the record dates for distributions. Distributions were both paid in cash and reinvested in additional units at the option of the unitholder.
- The financial information presented in the Ratios and supplemental data table is derived from the Fund's pricing NAVs and is provided as at December 31, 2025, December 31, 2024, December 31, 2023, December 31, 2022, and December 31, 2021.
- The management expense ratio ("MER") is calculated as the total management fees and operating expenses paid by each series of the Fund, including applicable taxes and interest and excluding commissions and other portfolio transaction costs, as a percentage of the average, daily NAV of each series of the Fund on an annualized basis. Any management fee distributions paid by a series of the Fund that effectively reduced management fees payable by some unitholders are not deducted from expenses to determine the overall MER of that series. The Manager, at its sole discretion, waives management fees or absorbs expenses. Such waivers and absorption can be terminated at any time. Fund MERs are shown both with and without the waiver and absorptions.

Financial highlights (continued)

Fund level ratios

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Trading expense ratio (Note 4)	–%	–%	–%	–%	–%
Portfolio turnover rate (Note 5)	72.27%	42.48%	39.46%	13.87%	1.22%

Notes

4. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of the Fund's daily average NAV. The trading expense ratio is calculated at the fund level and applies to all series of the Fund.
5. Portfolio turnover rate is calculated at the fund level based on the lesser of purchases or proceeds of sales of securities for the period, excluding cash, short term notes and bonds having maturity dates at acquisition of one year or less, divided by the average value of the portfolio securities for the period. The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and fund performance.

Management fees

As compensation for the services provided, EdgePoint, the Manager of the Fund, receives a monthly management fee based on the daily average NAV of Series A, Series F, Series A(N) and Series F(N). Management fees for Series I are negotiated and paid directly by unitholders and not by the Fund.

For the year ended December 31, 2025, a summary of services received in consideration of the management fees as a percentage of those fees is as follows:

	Absorbed expenses	Distribution costs	Portfolio advisor and other fees*
Series A and Series A(N)	0%	60%	40%
Series F and Series F(N)	0%	0%	100%
Series I	n/a	n/a	n/a

*Portfolio advisor and other fees include investment advisory and portfolio management services, which comprises investment selection, analysis and monitoring, including business travel to corporate head offices; other associated due diligence costs; portfolio construction and risk management; broker analysis, selection and monitoring; trading expertise as well as costs associated with managing the business and profits.

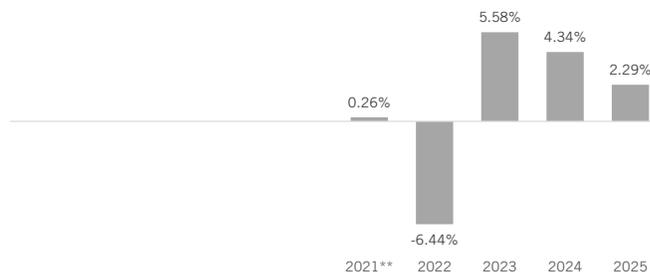
Past performance

This section shows the Fund's past performance. Past performance includes changes in security value and assumes the reinvestment of all distributions (if any). It does not take into account sales, redemption, distribution or optional charges, or income taxes payable by any investor, which would have reduced returns. It is important to note that past performance is not an indication of how the Fund will perform in the future.

Year-by-year returns

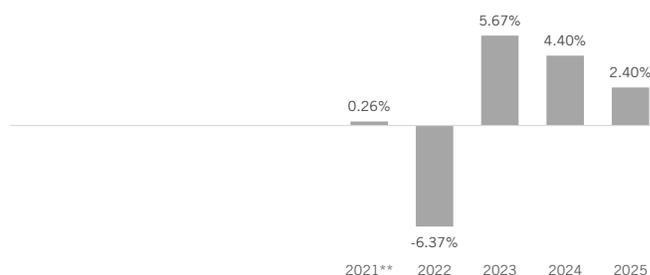
The following graphs illustrate the Fund's performance for each of the periods highlighted, including changes from period to period. They indicate, on a percentage basis, how much an investment would have made or lost had you invested on the first day of each financial period and held that investment until the last day of each financial period, as applicable. The differing performance between series of units is due largely to varying expenses charged to each series as explained in the Prospectus and the Financial Statements.

Series A



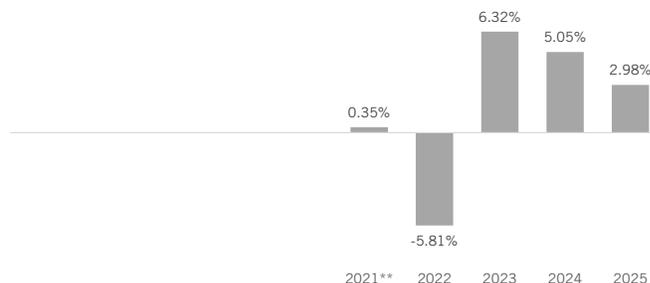
**For the period from inception November 2, 2021 to December 31, 2021

Series A(N) Non-HST



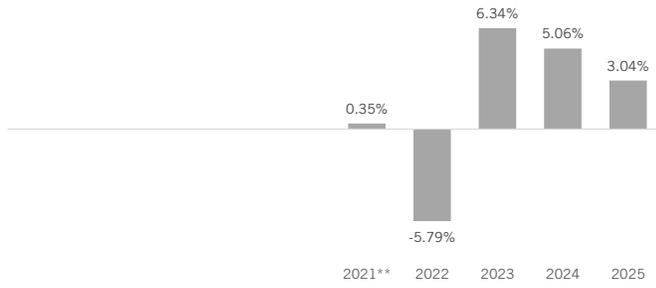
**For the period from inception November 2, 2021 to December 31, 2021

Series F



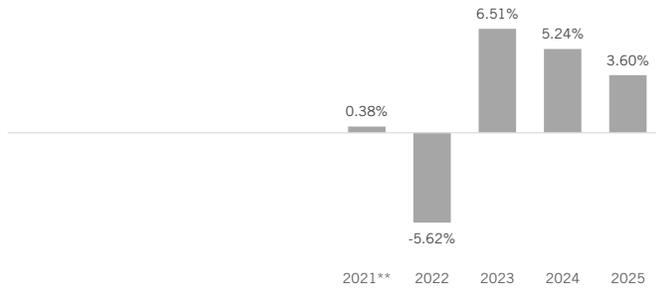
**For the period from inception November 2, 2021 to December 31, 2021

Series F(N) Non-HST



**For the period from inception November 2, 2021 to December 31, 2021

Series I



**For the period from inception November 2, 2021 to December 31, 2021

Benchmark

The Fund uses the FTSE Canada Universe Bond Index as a broad-based benchmark for long- term performance comparisons.

The FTSE Canada Universe Bond Index, tracks the performance of publicly traded debt denominated in Canadian dollars and issued in the Canadian domestic market. The index is not investible.

While the Fund uses this index for long-term performance comparisons, it is not managed relative to the composition of the index. There are differences which include security holdings, geographic and sector allocation which impact comparability. Additional factors such as credit quality, issuer type and yield may impact fixed-income comparability. As a result, the Fund may experience periods when its performance differs materially from the index. Please see the Results of operations section for a discussion of recent performance results.

Annual compound returns

The following table compares the Fund’s annual compound returns for all Series of the Fund against the Canadian-dollar returns of the FTSE Canada Universe Bond Index for the periods shown, all ended December 31, 2025.

	1-year	3-year	Since inception*
EdgePoint Monthly Income Portfolio			
Series A	2.29%	4.06%	1.34%
Series A(N)	2.40%	4.15%	1.42%
Series F	2.98%	4.77%	2.02%
Series F(N)	3.04%	4.81%	2.05%
Series I	3.60%	5.11%	2.32%
FTSE Canada Universe Bond Index	2.64%	4.51%	0.83%

* All Series’ and index inception dates were November 2, 2021.

Summary of investment portfolio
As at December 31, 2025
Top 25 positions

Security Name	% of Portfolio
1 Cash and Cash Equivalents	18.84%
2 Canadian Government, 5%, due 2037/06/01	3.36%
3 Canadian Government, 2.5%, due 2032/12/01	2.98%
4 Canadian Government, 3.25%, due 2034/12/01	2.79%
5 Canadian Government, 3%, due 2034/06/01	2.72%
6 Canadian Government, 2.75%, due 2048/12/01	2.46%
7 Canadian Government, 2.75%, due 2033/06/01	2.19%
8 TWDC Enterprises 18 Corp., 3.057%, due 2027/03/30	2.18%
9 Nestle Holdings Inc., 2.192%, due 2029/01/26	2.13%
10 Constellation Software Inc., floating debenture, due 2040/03/31	2.00%
11 Canadian Government, 4%, due 2041/06/01	1.66%
12 CN Railway, 3.5%, due 2030/06/10	1.62%
13 McDonald's Corp., 4.107%, due 2032/08/21	1.58%
14 Canadian Pacific Railway Ltd., 2.54%, due 2028/02/28	1.56%
15 Canadian Government, 2%, due 2051/12/01	1.47%
16 Canadian Pacific Railway Ltd., 4%, due 2032/06/13	1.34%
17 Boyd Group Services Inc., 5.75%, due 2033/09/04	1.28%
18 Intact Financial Corp., 3.77%, due 2026/03/02	1.26%
19 North West Redwater Prt, 3.2%, due 2026/04/24	1.26%
20 Bell Canada, 3.65%, due 2029/08/14	1.26%
21 Glencore Finance Canada, 4.045%, due 2032/10/10	1.23%
22 Hydro One Inc., 3.9%, due 2033/11/21	1.18%
23 CAE Inc., 5.541%, due 2028/06/12	1.16%
24 Hydro One Inc., 2.77%, due 2026/02/24	1.14%
25 Element Fleet Management Corp., 6.271%, due 2026/06/26	1.14%
Total	61.81%

Sector exposure

Sector	% of Portfolio
Cash & Cash Equivalents	18.84%
U.S. Investment Grade Bonds	5.60%
Canadian Investment Grade Bonds	46.50%
Canadian Government Bonds	21.29%
High Yield Bonds	7.77%
Total	100.00%

Total net asset value

\$1.6 billion

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. Updates are available quarterly on our website at www.edgepointwealth.com 60 days after the quarter-end, except for December 31, which is the financial year-end, when they are available after 90 days.

EdgePoint Wealth Management Inc.

150 Bloor Street West, Suite 700

Toronto, ON M5S 2X9

Website: www.edgepointwealth.com

Email: info@edgepointwealth.com

Tel: 416-963-9353 or Toll Free 1-866-757-7207
