



EdgePoint Wealth Management

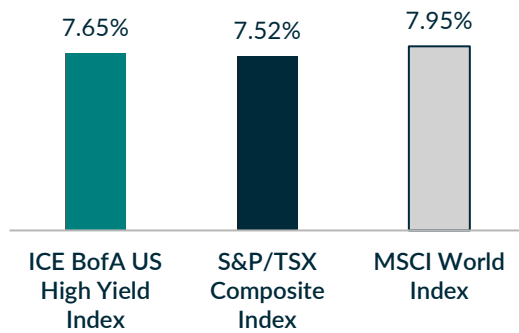
Why EdgePoint Opportunistic Credit Portfolio?

EdgePoint

Why high-yield bonds?

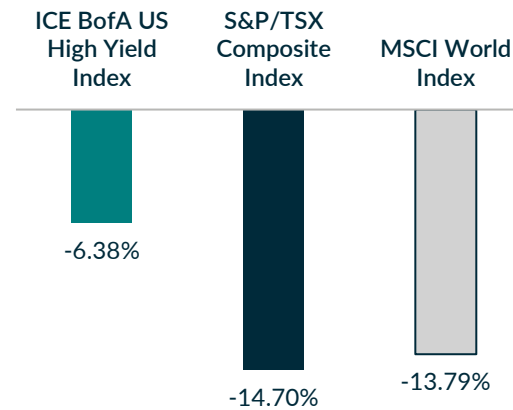
Equity-like returns

Average calendar-year return
(Dec. 1986 to Dec. 2023)



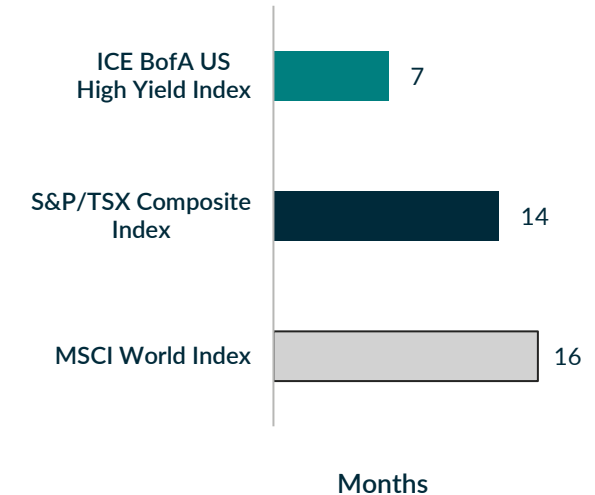
Downside buffer

Average calendar-year maximum decline
(Dec. 1986 to Dec. 2023)



Quick recoveries

Average trough-to-prior peak recovery time
(Dec. 1986 to Dec. 2023)



- Historically smaller drawdowns than equities, with faster recoveries
- Traditionally, high-yield bonds have generated equity like returns

\Source: Morningstar Direct and Bloomberg L.P. As at December 31, 2023. Total returns, includes reinvestment of dividends and are in local currencies. Calendar maximum decline is the largest intra-year market drop from a peak-to-trough during the calendar year. Average trough-to-prior peak recovery time only includes declines greater than 10%. Daily return data is used for calculations except, due to data availability for the ICE BofA US High Yield Index, monthly return data is used from periods December 31, 1986, to January 31, 1990, and from December 31, 1993 to May 31, 1994. The ICE BofA US High Yield Index tracks the performance of high-yield (rated BB or below) corporate debt denominated in US\$ and publicly issued in the U.S. domestic market. The S&P/TSX Composite Index is a market-capitalization-weighted index comprising the largest and most widely held stocks traded on the Toronto Stock Exchange. Daily return data is used for calculations except, due to data availability for the MSCI World Index, monthly return data is used from periods December 31, 1986, to December 31, 1998. The MSCI World Index is a broad-based, market-capitalization-weighted index comprising equity securities available in developed markets globally. The indexes are not investible.



Why now?

We think today looks opportunistic

- **Equity-like returns that are contractually based**
Yield-to-maturity of EdgePoint Opportunistic Credit Portfolio (June 30, 2024): 9.13%
- **We believe significant reallocation of capital towards credit is warranted**

As at June 30, 2024. Yield-to-maturity (yield) – the total return anticipated on a bond if it's held until it matures and coupon payments are reinvested at the yield-to-maturity. Yield-to-maturity is expressed as an annual rate of return. EdgePoint Opportunistic Credit Portfolio is only available via prospectus exemption to qualified investors. See the *EdgePoint Opportunistic Credit Portfolio offering memorandum* for more information.

Portfolio performance as at June 30, 2024 Annualized, total returns, net of fees (excluding advisory fees) in C\$	Since inception (03/16/2018)	5-year	3-year	1-year	YTD
EdgePoint Opportunistic Credit Portfolio, Series PF	7.86%	8.59%	8.12%	12.18%	5.55%



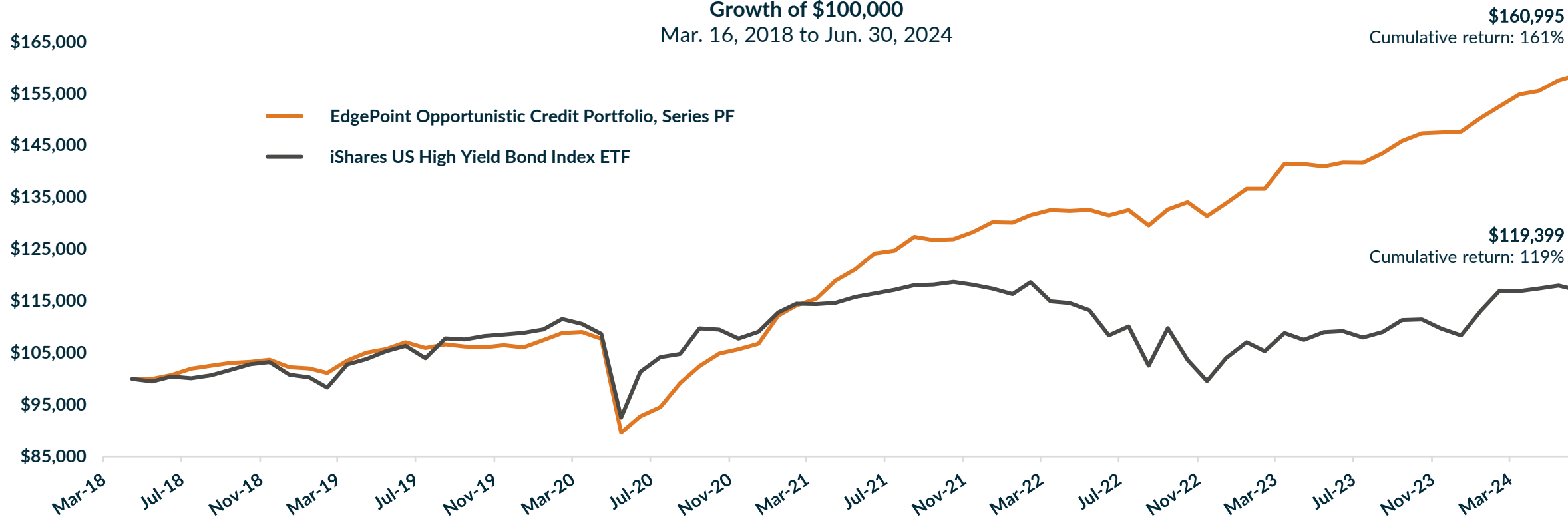
Business Owners Buying Businesses™

Why EdgePoint Opportunistic Credit Portfolio?

Leveraging our fixed income expertise

EdgePoint Opportunistic Credit Portfolio vs. iShares US High Yield Bond Index ETF

Growth of \$100,000
Mar. 16, 2018 to Jun. 30, 2024



Source: Bloomberg LP. As at June 30, 2024. 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. Although not the official benchmark, the ETF was chosen for comparison as investible product that is C\$-hedged and is representative of high-yield corporate bonds consistent with the Portfolio's mandate. EdgePoint Opportunistic Credit Portfolio is only available via prospectus exemption to qualified investors. See the *EdgePoint Opportunistic Credit Portfolio offering memorandum* for more information.

Portfolio performance as at June 30, 2024 Annualized, total returns, net of fees (excluding advisory fees) in C\$	Since inception (03/16/2018)	5-year	3-year	1-year	YTD
EdgePoint Opportunistic Credit Portfolio, Series PF	7.86%	8.59%	8.12%	12.18%	5.55%
iShares U.S. High Yield Bond Index ETF	2.86%	2.07%	0.38%	9.53%	2.05%



Business Owners Buying Businesses™

Structured to succeed.

EdgePoint Opportunistic Credit Portfolio

- **Offering memorandum fund structure**
Because we believe it's the best-possible solution for the end investor
 - *Monthly purchases, quarterly redemptions let us:*
 - *Focus on delivering returns rather than managing daily flows*
 - *Be buyers when everyone else are forced sellers due to redemptions*
 - *Take on more-concentrated positions since we can manage liquidity*
 - *Invest in less-liquid investments (which, yes, includes privates in situations where we'd be crazy not to)*
- **Alignment of interest**
 - *Co-investment – Approximately \$53 million**
 - *Performance fee – You only pay a fee if you make money*

*The structure encourages long-term thinking and
increases the chance of long-term returns*

*As at December 31, 2023. Co-investment includes all investments by active company founders and employees in EdgePoint Opportunistic Credit Portfolio. EdgePoint Opportunistic Credit Portfolio has no management fee; operating expenses of 0.20%; and a tiered performance fee for any return exceeding an annual high-water mark: 10% on the first 5% and 20% on anything about 5%. EdgePoint Opportunistic Credit Portfolio is only available via prospectus exemption to qualified investors. See the *EdgePoint Opportunistic Credit Portfolio offering memorandum* for more information.



EdgePoint Opportunistic Credit Portfolio snapshot

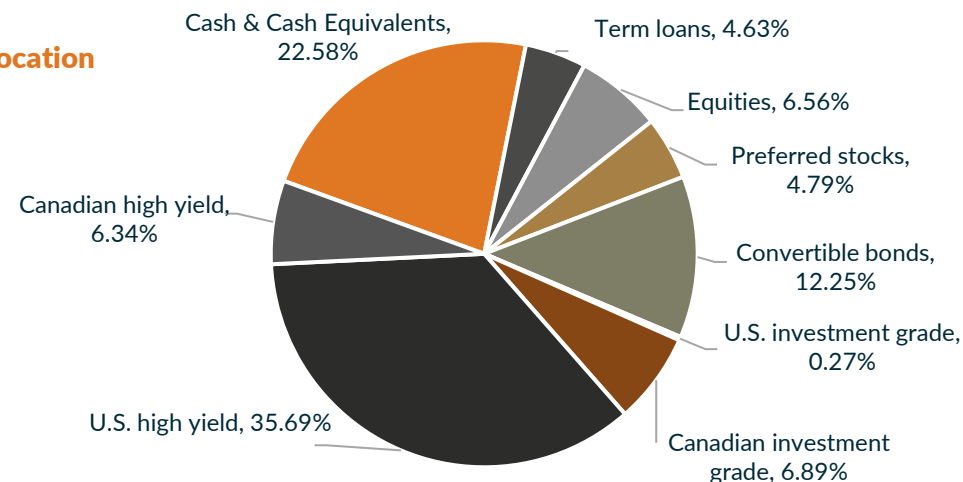
Top 5 holdings

	Weight	Yield-to-maturity	Type
1 New Flyer Industries Inc., 5%, due 2027/01/15	4.30%	7.20%	Convertible Bond
2 DRI Healthcare Trust Series C, 7.5%, reset 2029/04/30	4.16%	7.50%	Preferred Stock
3 Vesta Energy Corp., 10%, due 2026/10/15	3.59%	11.74%	High Yield
4 Embecta Corp., 6.75%, due 2030/02/15	3.07%	9.69%	High Yield
5 Forward Air Corp., 9.5%, due 2031/10/15	2.68%	10.84%	High Yield

Portfolio statistics

Inception	Mar. 16, 2018
Yield-to-maturity	9.13%
Duration (years)	2.73
Dividend yield	2.41%
Portfolio yield	8.59%
Number of bond issuers	49
Number of stocks	12

Portfolio allocation



Source: Bloomberg LP. As at June 30, 2024. EdgePoint Opportunistic Credit Portfolio is only available via prospectus exemption to qualified investors. See the *EdgePoint Opportunistic Credit Portfolio offering memorandum* for more information. Yield-to-maturity is the total return anticipated on a bond if it's held until it matures and coupon payments are reinvested at the yield-to-maturity. Yield-to-maturity is expressed as an annual rate of return. Duration is a measure of a debt instrument's price sensitivity to a change in interest rates. The higher the duration, the more sensitive a bond's price is to changes in interest rates.

Portfolio performance as at June 30, 2024	Since inception (03/16/2018)	5-year	3-year	1-year	YTD
Annualized, total returns, net of fees (excluding advisory fees) in C\$	7.86%	8.59%	8.12%	12.18%	5.55%
EdgePoint Opportunistic Credit Portfolio, Series PF					



Important information.

EdgePoint Opportunistic Credit Portfolio and index performance

Total returns, net of fees (excluding advisory fees), in C\$ as at June 30, 2024

Portfolio	Since inception	5-year	3-year	1-year	YTD
EdgePoint Opportunistic Credit Portfolio- Series PF†	7.86%	8.59%	8.12%	12.18%	5.55%
iShares US High Yield Bond Index ETF	2.86%	2.07%	0.38%	9.53%	2.05%

†Inception: March 16, 2018

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 June 30, 2024 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.

Source, index returns: Bloomberg LP. See the Offering Memorandum ("OM") for more details on the EdgePoint Opportunistic Credit 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 representative. 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. Published July 16, 2024.

