

TOP 25 POSITIONS (excluding cash)

Company	Description	Market cap size [†]	% of portfolio
Restaurant Brands International Inc.	A Canadian multinational fast food restaurant company	Large	3.87%
Fairfax Financial Holdings Ltd.	Financial services holding company	Large	3.55%
Osisko Gold Royalties Ltd.	A gold-focused royalty and stream company	Medium	3.15%
Onex Corp.	Largely a private equity firm with investments across a range of industries	Medium	3.07%
PrairieSky Royalty Ltd.	Oil and gas royalty company operating one of the largest portfolios of fee simple mineral lands in Alberta	Medium	2.68%
Constellation Software Inc.	Software holding company	Large	2.35%
Element Fleet Management Corp.	A leading global fleet management company, providing management services and financing for commercial vehicles	Medium	2.24%
ATS Automation Tooling Systems Inc.	Makes automated production and manufacturing equipment	Medium	2.20%
AutoCanada Inc.	One of Canada's largest multi-location automobile dealership groups	Small	2.06%
Brookfield Asset Management Inc., class A	Leading global asset manager	Large	1.97%
CES Energy Solutions Corp.	A provider of technically advanced consumable chemical solutions for use in the energy sector	Small	1.94%
Topicus.com, subordinate-voting	A leading pan-European provider of vertical market software	Medium	1.84%
Badger Infrastructure Solutions Ltd.	One of North America's largest providers of non-destructive excavating services	Small	1.74%
Uni-Select Inc.	Distributor of automotive refinish, industrial paints and related products, as well as aftermarket parts	Medium	1.69%
Advantage Energy Ltd.	A Calgary, Alberta-based oil and gas company	Medium	1.67%
British American Tobacco PLC	A British multinational company that manufactures and sells cigarettes, tobacco and other nicotine products	Large	1.56%
Toronto-Dominion Bank	One of Canada's big five banks	Large	1.39%
Tourmaline Oil Corp.	A Canadian energy company engaged in natural gas and crude oil acquisition, exploration, development, and production	Large	1.36%
Altius Minerals Corp.	Own royalties in coal and potash mines in Western Canada and other natural resource investments in Labrador	Small	1.32%
Uni-Select Inc., 6% Convertible Bond	Distributor of automotive refinish, industrial paints and related products, as well as aftermarket parts	Fixed Income	1.26%
SAP SE	A German multinational software corporation	Large	1.19%
Tucows Inc., class A	An American-Canadian Internet services and telecommunications company	Small	1.11%
Dream Unlimited Corp., class A subordinate voting	A holding company investing in real estate	Medium	1.06%

Constellation Software Inc., floating debenture, due 2040/03/31	Software holding company	Fixed Income	1.04%
Franco-Nevada Corp.	Owns royalties and streams in gold mining and other commodity and natural resource investments	Large	1.01%
Total			48.31%

Total net asset value: \$1.8 billion

Sector (% of Portfolio)

Corporate Bonds	29.14%
Consumer Discretionary	11.48%
Energy	11.34%
Diversified Financials	9.42%
Information Technology	8.50%
Cash and other net assets	6.91%
Materials	6.49%
Industrials	4.77%
Insurance	4.48%
Real Estate	3.52%
Consumer Staples	1.67%
Banks	1.39%
Health Care	0.49%
Government Bonds	0.42%
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