



EdgePoint Portfolios

Amended and Restated Annual Information Form dated October 26, 2021 amending and restating the Annual Information Form dated May 26, 2021

Offering Series A Units, Series B Units, Series F Units, Series I Units, Series AT6 Units, Series FT6 Units*, Series IT8 Units**, Series A(N) Units, Series B(N) Units, Series F(N) Units, Series A(N)T6 Units*, and Series F(N)T6 Units* of*

EdgePoint Canadian Portfolio
EdgePoint Global Portfolio

Offering Series A Units, Series B Units, Series F Units, Series I Units, Series AT4 Units, Series FT4 Units*, Series A(N) Units, Series B(N) Units, Series F(N) Units, Series A(N)T4 Units*, and Series F(N)T4 Units* of*

EdgePoint Canadian Growth & Income Portfolio
EdgePoint Global Growth & Income Portfolio

**New series*

***Formerly Series I8*

Annual Information Form dated October 26, 2021

Offering Series A Units, Series F Units, Series I Unit, Series A(N) Units, and Series F(N) Units of

EdgePoint Monthly Income Portfolio

No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise.

TABLE OF CONTENTS

	Page
NAME, FORMATION AND HISTORY OF EDGEPOINT PORTFOLIOS	3
INVESTMENT RESTRICTIONS OF THE EDGEPOINT PORTFOLIOS	4
Investment restrictions.....	4
Eligibility under the Income Tax Act	5
DESCRIPTION OF UNITS OFFERED BY EDGEPOINT PORTFOLIOS	5
CALCULATION OF NET ASSET VALUE	7
VALUATION OF PORTFOLIO SECURITIES.....	8
PURCHASES AND SWITCHES	10
General	10
Purchase price.....	11
Minimum purchase amounts.....	11
Sales options	11
Processing orders.....	12
Certificates.....	12
SWITCHING PRIVILEGES.....	13
Switching between funds.....	13
Switching between series of the same Fund	13
Switch fees.....	13
Short-term trading fees	14
REDEMPTION OF UNITS	14
Price on redemption	14
Processing redemptions	14
Redemption charges	15
Suspension of redemption rights.....	16
RESPONSIBILITY FOR MUTUAL FUND OPERATIONS	16
The Manager.....	16
Portfolio Manager.....	18
Brokerage arrangements	20
Trustee of the Funds	21
Custodian	21
Auditors	21
Registrar and valuation agent.....	21
CONFLICTS OF INTEREST	21
Principal holders of units	21
Affiliated entities	22
FUND GOVERNANCE	23
Independent Review Committee.....	23
Consent matters	23
EdgePoint's policies and guidelines	24
Proxy voting policies and procedures.....	24
Short-term trading policies.....	25
Use of derivatives, securities lending, repurchase and reverse repurchase agreements	25

Short selling	26
FEES AND EXPENSES	27
Management fee distributions	27
10-year Partner Program / fee reductions	27
INCOME TAX CONSIDERATIONS	28
Taxation of the Funds	29
Taxation of unitholders.....	29
Fund units held in a registered tax plan	30
Tax statements.....	31
REMUNERATION OF DIRECTORS, OFFICERS AND IRC.....	31
MATERIAL CONTRACTS	31
LEGAL PROCEEDINGS	32
CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER.....	33
CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER.....	34

NAME, FORMATION AND HISTORY OF EDGEPOINT PORTFOLIOS

Each of the mutual funds listed on the cover of this Annual Information Form (sometimes referred to individually as a “Fund” and collectively as the “Funds”) is a mutual fund trust established under the laws of Ontario. The Funds, other than EdgePoint Monthly Income Portfolio, were each established pursuant to a master declaration of trust dated as of November 7, 2008, as amended as of August 25, 2009 in connection with the creation of Series O units of the Funds and as further amended as of July 26, 2010 in connection with the creation of Series A(N), Series B(N) and Series F(N) units of the Funds, other than the EdgePoint Monthly Income Portfolio (the “Original Declaration of Trust”). The Original Declaration of Trust was amended and restated as of May 1, 2017 to reflect the closure of the Series O units (the “May 2017 Declaration of Trust”). The May 2017 Declaration of Trust was amended as of May 18, 2020 to establish the EdgePoint Income Portfolio, further amended as of December 31, 2020 to reflect the termination of the EdgePoint Income Portfolio, further amended as of May 26, 2021 to reflect the creation of Series IT8 units of EdgePoint Canadian Portfolio and EdgePoint Global Portfolio (formerly Series I8), and further amended as of October 4, 2021 to establish the EdgePoint Monthly Income Portfolio and to reflect the creation of Series AT4, A(N)T4, FT4 and F(N)T4 units of the EdgePoint Canadian Growth & Income Portfolio and the EdgePoint Global Growth & Income Portfolio and the creation of Series AT6, A(N)T6, FT6 and F(N)T6 units of the EdgePoint Canadian Portfolio and the EdgePoint Global Portfolio (as it may be further supplemented, amended or amended and restated, the “Declaration of Trust”). The Declaration of Trust governs each of the Funds.

Historical changes affecting the Funds and/or series.

Affected Fund or Series	Date of Inception	Date of Closing or Discontinuation	Details of Change
Series O	August 25, 2009	May 1, 2017	On February 17, 2017, EdgePoint discontinued offering Series O units of the Funds to new investors. On May 1, 2017, after providing 60 days’ notice to Series O investors, EdgePoint officially closed Series O. Series O investors were given various switch and redemption options for their Series O units. All units were moved out of Series O prior its closure.
Series B	August 25, 2009	January 1, 2019	On January 1, 2019, EdgePoint discontinued offering Series B units of the Funds such that no new purchases, including through automatic investment plans and switches into Series B Units will be accepted, unless permitted by the Manager at its sole discretion. Investors who hold Series B units will be able to continue to hold such Units until such Units are automatically switched to Series A Units of such Fund in accordance with their low-load schedule.
Series B(N)	July 26, 2010	January 1, 2019	On January 1, 2019, EdgePoint discontinued offering Series B(N) units of the Funds such that no new purchases, including through automatic investment plans and switches into Series B(N) Units will be accepted, unless permitted by the Manager at its sole discretion. Investors who hold Series B(N) units will be able to continue to hold such Units until such Units are automatically switched to Series A Units of such Fund in accordance with their low-load schedule.
EdgePoint Income Portfolio	May 18, 2020	December 31, 2020	On December 31, 2020, EdgePoint terminated the EdgePoint Income Portfolio. Prior to the termination, the Manager was the only unitholder of the Fund

EdgePoint Wealth Management Inc. is the Funds' manager and trustee. The Manager is an affiliate of EdgePoint Investment Group Inc., an investment management company that provides investment management services to institutions and individual investors. In this document, *we, us, our, the Manager* and *EdgePoint* refer to EdgePoint Wealth Management Inc.

The registered office of the Funds and of the Manager is located at 150 Bloor Street West, Suite 500, Toronto, Ontario, M5S 2X9.

INVESTMENT RESTRICTIONS OF THE EDGEPOINT PORTFOLIOS

Investment restrictions

The Funds are subject to certain standard investment restrictions and practices contained in securities legislation, including National Instrument 81-102 – *Investment Funds* ("NI 81-102"). This helps to ensure that the Funds' investments are diversified and relatively liquid and helps to ensure the Funds' proper administration. Except as set out below, each of the Funds adheres to these standard investment restrictions and practices.

Each Fund may invest in securities of other mutual funds (each an "underlying fund") including other EdgePoint-managed funds. None of the Funds is currently invested in any other mutual fund offered by EdgePoint.

A Fund may change its investment in any underlying fund without advance notice to unitholders.

Any notice required to be delivered to security holders of an underlying EdgePoint-managed fund that has outstanding securities owned by a Fund will be provided to the Fund's unitholders. Likewise, if a meeting of security holders of such an underlying fund is called, the notice and disclosure material prepared in connection with such a meeting will be provided to the unitholders of a Fund that holds securities in the underlying fund and they will be entitled to direct a representative of the Fund to vote such Fund's holding in the underlying fund in accordance with their direction.

A Fund does not pay duplicate management fees on the portion of its assets that it invests in an underlying fund. In addition, a Fund will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of securities of an underlying fund. Where the underlying fund is also managed by EdgePoint, the Fund will not pay any sales fees or redemption fees with respect to the purchase or redemption by it of securities of the underlying fund.

The fundamental investment objectives of each of the Funds are set out in each Fund's simplified prospectus. Any change to a Fund's investment objective requires the approval of a majority of unitholders at a meeting called for that purpose.

Unitholders in a Fund are not entitled to vote on a change to the fundamental investment objective of an underlying fund in which the Fund invests except by the pass-through of voting rights on securities of an underlying EdgePoint-managed fund held directly by the Fund. Unitholders in the Funds that hold securities of underlying EdgePoint-managed funds receive all continuous disclosure information, including notices and proxy materials, which are sent to investors in the corresponding underlying fund.

The Manager may change a Fund's investment strategies from time to time at its discretion without unitholder or any other approval.

Eligibility under the Income Tax Act

Each Fund is expected to qualify, or be deemed to qualify, as a mutual fund trust as defined in the *Income Tax Act* (Canada) (the “Act”) at all times. None of the Funds will therefore engage in any undertaking other than the investment of its funds in property for the purposes of the Act.

As long as qualification as a mutual fund trust continues, units of the Funds will be qualified investments for trusts governed by registered retirement savings plans (“RRSPs”), registered retirement income funds (“RRIFs”), registered disability savings plans (“RDSPs”), registered education savings plans (“RESPs”), deferred profit-sharing plans (“DPSPs”) and tax-free savings accounts (“TFSA”), (collectively, “Registered Plans”). The Manager may not offer all of these types of plans.

The Funds have not deviated in the last year from the rules under the Act that apply to the status of their units as qualified investments.

However, even if units of a Fund are a qualified investment for your TFSA, RRSP, RRIF, RDSP or RESP, you may be subject to tax if such units are a “prohibited investment” for such Registered Plan. A unit of a Fund will generally not be a “prohibited investment” for a TFSA, a RRSP, a RRIF, a RESP, or a RDSP unless the holder of the TFSA or RDSP, the annuitant under the RRSP or RRIF, or the subscriber of the RESP, as applicable, (i) does not deal at arm’s length with the Fund for purposes of the Act, or (ii) has a “significant interest” as defined in the Act in the Fund. Holders, annuitants, or subscribers should consult their own tax advisors with respect to whether units of the Funds would be prohibited investments.

DESCRIPTION OF UNITS OFFERED BY EDGEPOINT PORTFOLIOS

Each Fund is divided into units, which may be divided into an unlimited number of series. An unlimited number of units of each series may be issued, although the Manager reserves the right to limit subscriptions on a Fund-by-Fund, or series-by-series, basis.

Each Fund offers series A units (“Series A Units”), series F units (“Series F Units”), series I units (“Series I Units”), series A(N) units (“Series A(N) Units”), and series F(N) units (“Series F(N) Units”). In addition, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Global Growth & Income Portfolio also offer series AT4 units (“Series AT4 Units”), series FT4 units (“Series FT4 Units”), series A(N)T4 units (“Series A(N)T4 Units”) and series F(N)T4 units (“Series F(N)T4 Units”), and EdgePoint Canadian Portfolio and EdgePoint Global Portfolio also offer series AT6 (“Series AT6 Units”), series FT6 units (“Series FT6 Units”), series A(N)T6 units (“Series A(N)T6 Units”), series F(N)T6 units (“Series F(N)T6 Units”), and series IT8 units (“Series IT8 Units”), to which we refer collectively in this document as the “Fixed Rate Distribution Series”. Each series of units is intended for different kinds of investors and has a different sales charge associated with it.

Series A(N) Units, Series A(N)T4 Units, and Series A(N)T6 Units have the same characteristics as Series A Units, Series AT4 Units and Series AT6 Units, respectively, and Series F(N) Units, Series F(N)T4 Units, and Series F(N)T6 Units have the same characteristics as Series F Units, Series FT4 Units and Series FT6 Units, respectively, except that those units with the “N” designation are intended only for investors resident in the provinces and territories of Canada that have not harmonized their provincial sales tax (the “Non-Participating Jurisdictions”) with the federal Goods and Services Tax (“GST”), creating a harmonized sales tax (“HST”). Non-Participating Jurisdictions currently include Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon Territory. Series IT8 Units of the Fixed Rate Distribution Series are not available with the “N” designation.

Series AT4 Units, Series FT4 Units, Series AT6 Units, Series FT6 Units, Series A(N)T4 Units, Series F(N)T4 Units, Series A(N)T6 Units, and Series F(N)T6 Units are designed to provide investors with a targeted fixed monthly distribution per unit. Series IT8 Units are designed to provide investors with a targeted fixed quarterly distribution per unit.

The Fixed Rate Distribution Series are designed specifically for investors who wish to receive a regular monthly or quarterly cash flow. Other than the distribution policy, Series AT4 Units, Series FT4 Units, Series AT6 Units, Series FT6 Units and Series IT8 Units of a Fund have the same attributes as Series A Units, Series F Units and Series I Units of the Fund, respectively. For Series AT4, Series FT4, Series A(N)T4, Series F(N)T4 of a Fund, the amount of the monthly distribution will equal the NAV per unit of that series of the Fund on the last day of the previous calendar year, multiplied by the annual distribution rate applicable to that series, being 4.0%, and divided by 12. For Series AT6, Series FT6, Series A(N)T6, Series F(N)T6 of a Fund, the amount of the monthly distribution will equal the NAV per unit of that series of the Fund on the last day of the previous calendar year, multiplied by the annual distribution rate applicable to that series, being 6.0%, and divided by 12. For Series IT8 of a Fund, the amount of the quarterly distribution will equal the NAV per unit of that series of the Fund on the last day of the previous calendar year, multiplied by the annual distribution rate applicable to that series, being 8.0%, and divided by 4. The distribution rates may be adjusted from time to time at our discretion. You should be aware that the distribution rate may be higher than a Fund's rate of return or the yield of its portfolio.

Each Fund derives its value from the portfolio assets held by that Fund and the income earned in respect thereof. A separate net asset value ("NAV") is calculated in respect of each series of units issued by each Fund each day the Toronto Stock Exchange ("TSX") is open for business. The NAV of each Fund and of each series of units is determined as described under "*Calculation of net asset value*" on page 7 and "*Valuation of portfolio securities*" on page 8.

Each holder of a whole unit of a Fund is entitled to one vote per unit at meetings of unitholders of that Fund, other than meetings at which the holders of one series of units of that Fund are entitled to vote separately as a series.

Subject to management fee distributions, all units of each series are treated equally with respect to distributions and on any liquidation or winding-up of a Fund based on the relative NAV of each series.

All units of a Fund are fully paid and non-assessable when issued. Units of any series of a Fund may be switched at any time into units of the same series of any other Fund (see "*Switching privileges*" on page 13). Details and additional information relating to switching between (i) series of the same Fund; and (ii) series of different Funds are also available in the Funds' simplified prospectus.

Fractions of units may be issued. Fractional units carry the rights and privileges, and are subject to the restrictions and conditions, applicable to whole units in the proportions which they bear to one unit; however, the holder of a fractional unit is not entitled to vote in respect of such fractional unit.

Unitholders can redeem all, or any, of their units at the series NAV of those units as described under

"*Redemption of units*" on page 14. All units are transferable without restriction.

The trustee may modify, alter or add to the provisions of the Declaration of Trust without notice to unitholders unless such amendment would constitute a "material change" for purposes of National Instrument 81-106 – *Investment Fund Continuous Disclosure*, as amended from time to time, ("NI 81-106") (or any successor instrument), in which case the Declaration of Trust may be amended on at least 21 days' prior written notice to unitholders or such longer period as may be required by applicable law.

The Funds do not hold regular meetings. Unitholders of each Fund are permitted to vote on all matters that require security holder approval under NI 81-102 or under the Fund's constating documents. These matters include:

- a change in the basis of the calculation of a fee or expense charged to the Fund or directly to its unitholders, or the introduction of a fee or expense to be charged to the Fund or directly to its unitholders, that could result in an increase in charges to the Fund or its unitholders, and the Fund is not at arm's length to the person or company charging the fee or expense;
- a change in the Fund's manager (other than to an affiliate of the Manager);
- any change in the Fund's fundamental investment objective;
- any decrease in the frequency of calculating the Fund's NAV;
- in certain cases, if the Fund undertakes a reorganization with, or transfer of its assets to, another mutual fund or acquires another mutual fund's assets; and
- any other matter required by the Declaration of Trust or by the laws applicable to the Fund or by any agreement to be submitted to a vote of the Fund's unitholders.

Approval of these matters requires an affirmative vote of at least a majority of the unitholders present at a meeting called to consider these matters.

The Funds may, without unitholder approval, enter into a merger or other similar transaction with any Fund managed by the Manager, which has a similar investment objective, valuation procedure and fee structure (a "Permitted Merger"), subject to:

- approval of the merger by the IRC, in its capacity as the independent review committee of the Funds;
- compliance with certain merger pre-approval conditions set out in Section 5.6 of NI 81-102; and
- written notice being provided to unitholders at least 60 days before the effective date of the merger.

In connection with a Permitted Merger, the merging funds will be valued at their respective NAV for the purpose of such transaction.

CALCULATION OF NET ASSET VALUE

We calculate a separate NAV of each Fund. The NAV of each Fund is computed by subtracting the Fund's liabilities from the value of the Fund's assets.

We also calculate a separate NAV for each series of units of each Fund. We call this the series NAV. The series NAV is based on the value of the proportionate share of the Fund's assets attributable to the particular series less the Fund's liabilities attributed only to that series and the proportionate share of the Fund's common liabilities allocated to that series. A series-proportionate share of the Fund's assets and liabilities is generally determined by comparing that series NAV to the Fund's aggregate NAV as of the close of business on the previous day. That amount is further adjusted for applicable transactions and cumulative liabilities attributable to that series. The series NAV per unit is determined by dividing the series NAV by the total

number of units of that series outstanding at the time and adjusting the quotient to the nearest tenth of a cent per unit.

The series NAV per unit of each series is normally determined as at the close of business on each day that the TSX is open for business, unless the Manager has declared a suspension of the determination of the series NAV as described under “*Redemption of units*” on page 14. The series NAV per unit of each series so determined remains in effect until the time as at which the next determination of series NAV per unit is made.

All estimated expenses or liabilities (including management fees, operating expenses, and applicable sales taxes) of the Fund are calculated on an accrual basis and shall be accrued to the date as of which the NAV is being determined.

A day on which series NAV is determined is referred to in this Annual Information Form as a valuation day.

The Funds’ NAV is determined in Canadian dollars.

Units of each series of each of the Funds are issued or redeemed at a price equal to the series NAV per unit next determined after the receipt by the Fund of the subscription or redemption order.

The NAV for each Fund, the series NAV for each series of each Fund and the series NAV per unit for each series of each Fund are available, at no cost, on the EdgePoint website at www.edgepointwealth.com.

VALUATION OF PORTFOLIO SECURITIES

In calculating the NAV at any time of any units of a Fund, the following valuation principles apply:

the value of any cash or its equivalent on hand, on deposit or on call, bills and demand notes and accounts receivable, prepaid expenses, cash dividends declared and interest accrued and not yet received are deemed to be the full amount thereof unless the Manager has determined that any such deposit, bill, demand note or account receivable is not worth the full amount, in which event the value thereof is deemed to be such value as the Manager determines to be the fair value;

- the value of money market instruments shall be the amount paid to acquire the instrument plus the amount of any interest accrued on such instrument since the time of acquisition;
- the value of any security that is a debt obligation which, at the time of acquisition, had a remaining term to maturity of 365 days or more shall be its market value;
- securities listed on a recognized public securities exchange are valued subject to the principles set out below, at their closing price as reported on the day as of which the Fund’s NAV is being determined or, lacking any recent sales or any record thereof, the latest available offer price (unless in the opinion of the valuation agent such value does not reflect the value thereof and in which case the latest offer price or bid price shall be used), as at the Valuation Date on which the Total Assets are being determined, all as reported by any means in common use;
- unlisted securities traded on an over-the-counter market are valued at the last bid price quoted by a major dealer (which may be the counterparty) in such securities or as the valuation agent determines to be the fair market value;

- if securities are interlisted or traded on more than one exchange or market, the Manager uses the last sale price or lacking any recent sales or any record thereof, the latest available offer price (unless in the opinion of the valuation agent such value does not reflect the value thereof and in which case the latest offer price or bid price shall be used) , as the case may be, reported on the exchange or market determined by the Manager to be the principal exchange or market for such securities;
- securities and other assets for which market quotations are, in the Manager’s opinion, inaccurate, unreliable, not reflective of all available material information or not readily available are valued at their fair value, as determined by the Manager;
- restricted securities are valued at the lesser of:
 - the value based upon quotations in common use, and
 - that percentage of the market value of securities of the same series, the resale of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the Fund’s acquisition cost was of the market value of such securities at the time of acquisition, provided that a gradual taking into account of the actual value of the securities may be made when the date on which the restrictions will be lifted is known;
- long positions in options, debt-like securities and warrants are valued at the current market value of the position;
- where an option is written by the Fund, the premium received by the Fund for those options is reflected as a liability valued at an amount equal to the current market value of the option that would have the effect of closing the position; any difference resulting from revaluation is treated as an unrealized gain or loss on investment; the liability is deducted in arriving at the Fund’s NAV; the securities, if any, that are the subject of a written option are valued in the manner described above for listed securities;
- foreign currency hedging contracts are valued at their current market value on the day as of which the Fund’s NAV is being determined with any difference from the revaluation being treated as an unrealized gain or loss on investment;
- the value of a forward contract or swap is the gain or loss on the contract that would be realized if, on that valuation date, the position in the forward contract or swap was closed out;
- the value of a standardized future is:
 - if daily limits imposed by the futures exchange through which the standardized future was issued are not in effect, the gain or loss on the standardized future that would be realized if, on that valuation date, the position in the standardized future was closed out, or
 - if daily limits imposed by the futures exchange through which the standardized future was issued are in effect, based on the current market value of the underlying interest of the standardized futures;
- margin paid or deposited on standardized futures or forward contracts is reflected as an account receivable and margin consisting of assets other than cash is noted as held as margin; and

- securities quoted in foreign currencies are translated to Canadian dollars using the prevailing rate of exchange as quoted on the day as of which the Fund's NAV is being determined by customary banking sources acceptable to the Manager.

If an asset cannot be valued under the above principles or under any valuation principles set out in securities legislation, or if any valuation principles adopted by the Manager but not set out in securities legislation are at any time considered by the Manager to be inappropriate in the circumstances, then the Manager uses a valuation that it considers to be appropriate in the circumstances.

The Manager has not used its discretion to deviate from the Funds' valuation practices in the past three years.

The valuation principles and practices established by the Manager do not differ from International Financial Reporting Standards ("IFRS").

PURCHASES AND SWITCHES

General

Units of each Fund are offered for sale on a continuous basis through representatives of registered dealers authorized and approved by the Manager at its sole discretion.

Individuals must be of majority age in their province or territory of residence in order to purchase units and may hold such units in trust for a minor. Purchase orders must be placed with dealers or brokers registered in an investor's province or territory. The Manager may, in certain circumstances, accept purchase orders directly from individual investors.

Series A Units, Series AT4 Units and Series AT6 Units are available to all investors. Series A(N) Units, Series A(N)T4 Units, and Series A(N)T6 Units are available only to investors resident in Non-Participating Jurisdictions. Series F Units, Series FT4 Units, and Series FT6 Units are available to investors who are participants in a fee-for-service or wrap account program sponsored by certain registered dealers. Series F(N) Units, Series F(N)T4 Units and Series F(N)T6 Units have similar restrictions as Series F Units except that Series F(N) Units, Series F(N)T4 Units and Series F(N)T6 Units are available only to investors who are residents of Non-Participating Jurisdictions. If the jurisdiction in which you are resident de-harmonizes its provincial sales tax with the GST and becomes a Non-Participating Jurisdiction, we may automatically switch your units, other than units of the Fixed Rate Distribution Series, into the corresponding non-HST series of the same fund. Series I Units and Series IT8 Units are special-purpose securities not sold to the general public. Series I Units and Series IT8 Units are available to large investors with necessary minimum investments and who have entered into a Series I / Series IT8 Subscription Agreement with EdgePoint, or for employees of EdgePoint or service providers to EdgePoint. Series IT8 Units of the EdgePoint Canadian Portfolio and EdgePoint Global Portfolio are designed specifically for investors who wish to receive a regular quarterly cash flow. Other than the distribution policy Series IT8 Units of a Fund have the same attributes as Series I Units of the Fund.

The Canadian Securities Administrators have published rule amendments that will prohibit the payment of trailing commissions to discount brokerage firms, so long as those firms do not have a suitability obligation towards their clients ("discount brokers"). In order to be compliant with the rule amendments (the "discount broker trailing commission ban") prior to when they become effective in June 2022, we will effect a one-time automatic switch of all Series A Units and Series A(N) Units of a Fund purchased through such discount brokers to Series F Units and Series F(N) Units of the same Fund, respectively. Trailing commissions are not

paid on Series F Units and Series F(N) Units. Following this one-time switch, the switched units will become subject to the fees and other terms and conditions applicable to Series F Units or Series F(N) Units, as applicable. Such investors are not permitted to purchase additional Series F Units or Series F(N) Units, as applicable, unless they qualify to purchase Series F Units or Series F(N) Units as described in the simplified prospectus of the Funds.

Units of the Funds are no longer available for sale through discount brokers.

Purchase price

Units of each Fund may be purchased at their issue price, which is equal to the series NAV per unit from time to time, computed as described under “*Calculation of net asset value*” on page 7 and “*Valuation of portfolio securities*” on page 8. The purchase price per unit is the series NAV per unit determined following receipt by the Fund of a complete subscription. Any subscription received on a valuation day after the cut-off time or on any day that is not a valuation day is deemed to have been received on the following valuation day. The purchase price per unit is then the series NAV per unit established on the valuation day following the day of actual receipt of the subscription. The cut-off time for receipt of subscriptions is 4:00 p.m. Toronto time, except on days that the TSX closes early. In this case, the cut-off time is such earlier closing time.

Minimum purchase amounts

The minimum amount for an initial investment in any series of a Fund is \$20,000 per Fund series. The minimum investment is applied at both the Fund series and account level. In any one account, the minimum of \$20,000 may not be shared across multiple Funds or series, nor can it be spread across multiple accounts.

Regardless of plan type, each additional investment must be at least \$1,000. An investor may purchase additional units through a pre-authorized chequing plan for a minimum of \$150 per Fund, provided the investor has at least \$20,000 already invested in each Fund in which the investor is contributing. The minimum amount for an initial and any additional investment in Series I Units of any of the Funds are negotiated between the Manager and the investor on a case-by-case basis.

We are not required to send fund facts to investors who participate in pre-authorized chequing plans unless they request it at the time they enroll in the chequing plan or subsequently request it. The most recently filed fund facts may be found at www.sedar.com or www.edgepointwealth.com. You will not have a withdrawal right for purchases under a pre-authorized chequing plan, other than the initial purchase or sale, but you will have the rights described under “What are your legal rights?” in Part A of the simplified prospectus for any misrepresentation about the Funds contained in the simplified prospectus, annual information form, fund facts or financial statements.

The Manager will determine, and from time to time may change or waive, the minimum amounts for initial and subsequent investments in any series. Previously stated minimums may be grandfathered in certain cases.

Cash or travellers cheques are not accepted.

Sales options

Investors purchasing Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series A(N)T6 Units of the Funds may pay a sales charge negotiated with their financial advisor at the

time of purchase, subject to a maximum of 5% of the purchase price paid by the investor (maximum of 5.26% of the NAV of Series A Units purchased by the investor).

Investors who hold Series B Units/Series B(N) Units of the Funds may pay a low-load deferred sales charge at the time of redemption within three years of the original purchase. See *“Redemption of units”* on page 14 for further information concerning the low-load sales charge option for Series B Units/Series B(N) Units. As of January 1, 2019, the distribution of Series B Units/Series B(N) Units of each Fund was discontinued and no new purchases, including through automatic investment plans and switches into Series B Units/Series B(N) Units, will be accepted, unless permitted by the Manager at its sole discretion. Unitholders who purchased Series B Units/Series B(N) Units of a Fund prior to January 1, 2019 will be able to continue to hold such Units until such Units are automatically switched to Series A Units of such Fund in accordance with their low-load schedule as described in the Funds’ simplified prospectus. The low-load schedule for all outstanding Series B Units and Series B(N) Units will be completed as of December 31, 2021.

There are no sales charges at either the time of purchase or redemption on the Series F Units, Series FT4 Units, Series FT6 Units, Series F(N) Units, Series F(N)T4 Units, Series F(N)T6 Units, Series I Units or Series IT8 Units. Investors must be eligible to purchase units of these series as outlined in the Funds’ simplified prospectus.

The choice of purchase option will require investors to pay different fees and will affect the amount of compensation paid to dealers or brokers.

Processing orders

All orders for units are forwarded to the Funds’ registered office for acceptance or rejection and each Fund reserves the right to reject any order in whole or in part. Dealers and brokers must transmit an order for units to the Funds’ registered office without charge to the investor. They must make such transmittal wherever practical by same-day courier, priority post or telecommunications facility. The decision to accept or reject any order for units will be made within one business day of receipt of the order by the Fund. If any purchase order is rejected, all monies received with the order are returned immediately to the subscriber. Payment for all orders of units must be received at a Fund’s registered office on or before the settlement date—currently the third business day from (but not including) the day the subscription price for the units so ordered is determined. A dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with a failed settlement of a purchase of units of the Fund caused by the investor.

All orders placed are settled within the time periods described above. Where payment of the subscription price is not received on a timely basis, the Manager, on behalf of the Fund, redeems the units ordered by the cut-off time on the first business day following such period. The redemption proceeds reduce the amount owing to the Fund in respect of the failed purchase transaction. If the difference is favourable to the Fund, the Fund keeps the difference. If there is a shortfall, the dealer or broker making the order for units pays to the Fund the amount of the shortfall. The dealer or broker may then be able to collect such amount, together with its costs and interest from the investor on whose behalf the order was placed, depending on its arrangements with the investor. Where no dealers or brokers have been involved in processing a purchase order, the Manager is entitled to collect the amounts described above from the investor who has failed to remit payment.

Certificates

Certificates will not be issued for units purchased.

SWITCHING PRIVILEGES

Switching between funds

Investors may switch all or part of their investment in a Fund to units issued by another Fund. To do so, they must redeem their units in accordance with the procedures described under *"Redemption of units"* on page 14 and ask the Manager to apply the aggregate redemption proceeds to the purchase of units of the other Fund.

If an investor is switching Series B Units/Series B(N) Units purchased under the low-load sales option, the investor will keep the same redemption charge schedule on the new Series B Units/Series B(N) Units as the investor had on the old units. The original cost, for the purposes of calculating the redemption charge, remains the same no matter how often an investor switches units. In certain circumstances, the investor may be subject to a short-term trading fee. The tax consequences of redemptions are discussed under *"Income tax considerations"* on page 28. Investors should consult their financial advisors in connection with any switch transaction.

Effective January 1, 2019, you will no longer be able to switch from Series B Units or Series B(N) Units of a Fund to Series B Units or Series B(N) Units of another Fund, unless permitted by the Manager at its sole discretion.

Investors who hold Series F Units or Series F(N) Units of a Fund as a result of the one-time switch needed to comply with the discount broker trailing commission ban may only switch such units to Series F Units or Series F(N) Units, as applicable, of another Fund, with our prior approval.

Switching between series of the same Fund

A switch between series of units of the same Fund is effected as a redesignation. An investor can switch units of one series into units of another series of the same Fund if the investor meets the requirements for the new series. Investors switching Series B Units/Series B(N) Units of a Fund into any other series of the same Fund prior to the expiry of the three year redemption fee schedule will be subject to applicable redemption fees. The original cost of the old units is used to calculate the redemption fee applicable to the new units. See *"Redemption charges"* on page 15 for further information on redemption fees. Any switch to Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units must be approved by the Manager. Switching units of one series to units of another series of the same Fund is not considered a disposition for tax purposes.

The discontinuation of sales of Series B Units/Series B(N) Units of each Fund effective January 1, 2019 will not affect a unitholder's ability to switch to another series of the same Fund. Switches between Series B Units/Series B(N) units will continue to be processed if you become a resident of, or are no longer residing in, a Non-Participating Jurisdiction.

Switch fees

Fees for switches between Funds are negotiable between the investor and the financial advisor, to a maximum of 2% of the NAV of the units being switched. These fees are intended to provide the financial advisor with compensation for the time, advice and processing costs that may be involved in a switch transaction. No switch fees apply to a switch between series of the same Fund.

Short-term trading fees

The Funds are generally designed to be long-term investments. Trading or switching in order to time the market is generally not advised. Frequent trading can also hurt a Fund's performance, affecting all of the Fund's investors by forcing the Fund to keep cash or sell investments to meet redemptions. EdgePoint has policies and procedures in place to actively monitor, detect and deter inappropriate or excessive short-term trading. Please see "*Fund governance – Short-term trading policies*" on page 25 for further details. A short-term trade will be determined to be inappropriate where there is a combination of a purchase and redemption (which includes a switch) within a short period that EdgePoint believes is detrimental to investors in a Fund, or that may take advantage of certain Funds with securities priced in other time zones or illiquid securities that trade infrequently.

If you redeem or switch within 30 days of purchase, or if we determine that inappropriate or excessive short-term trading has occurred, we reserve the right to charge a short-term trading fee of up to 5% of the NAV of the units you redeem or switch, on top of any redemption or switch fees that may apply. Each additional switch may incur an additional short-term trading fee. While EdgePoint attempts to monitor, detect and deter inappropriate and excessive short-term trading, we cannot ensure that such trading activity will be completely eliminated. Short-term trading fees may be charged regardless of the purchase option selected by the investor. Furthermore, switch fees described above may apply in addition to the short term trading fee.

REDEMPTION OF UNITS

Price on redemption

Units of a Fund may be redeemed at the redemption price, which is equal to the series NAV per unit next determined after receipt at the Funds' registered office of a redemption request. Redemption requests received on any day that is not a valuation day, or received after the cut-off time on a valuation day, are deemed to have been received on the following valuation day. In that case, the price on redemption will be the series NAV per unit established on the valuation day following the day of actual receipt. The cut-off time for receipt of redemption requests is 4:00 p.m. Toronto time or the time that the TSX closes for the day, whichever is earlier.

Processing redemptions

The Manager encourages all investors to consult their financial advisors in connection with any redemption. Alternatively, applications for redemption may be forwarded to dealers and brokers for delivery to the Fund. Dealers and brokers must transmit the particulars of such application for redemption to the Fund, without charge to the investor, and must make such transmittal wherever practical by same day courier, priority post or telecommunications facility.

No payment of redemption proceeds is made until a duly completed request for redemption has been received from the registered holder of the units. Redemption requests for redemption proceeds in excess of \$25,000, or requests that direct redemption proceeds to be paid to someone other than the registered investor or to an address other than the registered address of the investor are, in each case, required to have signatures guaranteed by a Canadian chartered bank, a trust company, a member of a recognized stock exchange in Canada, or any other guarantor acceptable to the Manager. If the investor is a corporation, partnership, agent, fiduciary or surviving joint owner, additional documentation is required; for example, satisfactory evidence of their proof of appointment and authority to act. If you are unsure whether you need

to provide a signature guarantee or additional information, check with your financial advisor or with the Manager.

Where a Fund has received a duly completed application for redemption, the Fund pays the redemption proceeds within three business days of receipt of such documents. If an investor fails to provide the Fund with a duly completed application for redemption within 10 business days of the date on which the series NAV is determined for the purposes of the redemption, the Fund will issue to the investor, on such tenth business day, the same number of units as those redeemed. The redemption proceeds that would have been paid on the failed transaction are used to pay the purchase price. If the redemption proceeds exceed the purchase price, the difference belongs to the Fund. If there is a shortfall, the dealer or broker pays to the Fund the amount of the shortfall. The dealer or broker may then be able to collect such amount, together with its costs and interest, from the investor on whose behalf the application was placed, depending on their arrangements with the investor. Where no dealers or brokers have been involved in an application for redemption, the Manager is entitled to collect the amounts described above from the investor who has failed to supply the proper application for redemption. A dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with any failure of the investor to satisfy the requirements of a Fund or securities legislation for a redemption of units of the Fund.

Payment for the redeemed units shall be made as described above, provided that the investor's cheque in payment for the purchase of any of the units being redeemed has cleared.

Unless an investor otherwise requests, the cheque representing the redemption proceeds is mailed to the address of the investor on the register of the Fund. As a convenience to registered investors of the Funds, the Manager will, if the investor so requests, have the proceeds delivered (i) by wire, or (ii) by electronic funds transfer ("EFT") to a designated bank account of the investor on the day on which the redemption proceeds are made available by a Fund to the Manager. A fee of \$25 may be charged on all wire transfers; however, there are no charges for EFT services, other than any costs or other fees that may be charged by the investor's financial institution.

Upon completing the necessary authorizations, investors may request that units be redeemed on a regular basis and that the redemption proceeds be transferred through EFT to their designated bank account.

Investors with units registered in the name of their dealer, broker or other intermediary, must instruct their financial advisor to provide the Manager with a redemption request. As previously stated, redemption proceeds are paid only to registered holders, so investors holding through financial intermediaries should expect redemption proceeds to be paid into their account with their financial intermediary.

On the redemption of units of a Fund by an investor, the Fund may make a distribution of capital gains to the investor. The amount of such capital gains distribution will be excluded from the proceeds of disposition of the investor's units for the purposes of computing the investor's capital gain and will not exceed the gain that had accrued on the investor's units.

Investors should also refer to "*Switch fees*" on page 13 and "*Short-term trading fees*" on page 14 in connection with any redemption of units.

Redemption charges

No redemption charge applies for investors who purchase Series A Units, Series AT4 Units, Series AT6 Units, Series A(N) Units, Series A(N)T4 Units, Series A(N)T6 Units, Series F Units, Series FT4 Units, Series FT6 Units,

Series F(N) Units, Series F(N)T4 Units, Series F(N)T6 Units, Series I Units and Series IT8 Units. No fees or charges are otherwise deducted by a Fund on redemption except on a switch to another Fund.

For Series B Units/Series B(N) Units, a contingent low-load deferred sales charge is payable by the investor on any redemption of units of a Fund during the first three years following the date of original purchase of the units being redeemed. The contingent low-load deferred sales charge to be paid in respect of Series B Units/Series B(N) Units of that Fund being redeemed is based on the original cost of such units. Where Series B Units/Series B(N) Units of a Fund that are presented for redemption were acquired due to a switch from another Fund, the contingent low-load deferred sales charge is based on the date of original acquisition pursuant to the low-load deferred sales charge of the other Fund.

The contingent low-load deferred sales charge payable by the investor to the Manager or to other parties who have arranged for funding commissions paid to dealers, will be paid from the investor's redemption proceeds of the units redeemed. The contingent low-load deferred sales charge applicable to redemptions of Series B Units/Series B(N) Units of a Fund is a specified percentage of the original cost of the Series B Units/Series B(N) Units being redeemed (and not of the NAV at the time of redemption), and declines over time according to the following schedule:

<u>If redeemed during the following period after date of original purchase</u>	<u>Contingent deferred sales charge as percent of original cost</u>
During the first year	3.0%
During the second year	2.5%
During the third year	2.0%
Thereafter	0%

The low-load schedule for all outstanding Series B Units and Series B(N) Units will be completed as of December 31, 2021.

Suspension of redemption rights

The Manager reserves the right to suspend the right of redemption and to postpone the date of payment upon redemption for any period, but only in compliance with applicable securities regulatory policies. The right of redemption with respect to units of a Fund may be suspended during any period when normal trading is suspended on any exchange on which are traded portfolio securities or specified derivatives representing more than 50% by value of the total assets of that Fund without allowance for liabilities, provided that those portfolio securities or specified derivatives are not traded on another exchange that represents a reasonably practical alternative for the Fund. In addition, the right of redemption may be suspended with the consent of securities regulatory authorities. During any period of suspension of redemption rights, orders for units will not be accepted. In the case of suspension of the right of redemption, a holder of units may either withdraw an application for redemption or receive payment based on the applicable series NAV per unit next determined after the termination of such suspension.

RESPONSIBILITY FOR MUTUAL FUND OPERATIONS

The Manager

EdgePoint Wealth Management Inc., a corporation incorporated under the laws of Ontario with offices located at 150 Bloor Street West, Suite 500, Toronto, Ontario, M5S 2X9, is the manager of the Funds. The Manager's phone number is 416.963.9353. The e-mail address is *info@edgepointwealth.com* and the website address is **www.edgepointwealth.com**.

The Manager is responsible for the Funds' day-to-day activities, including management of the investment portfolios, the establishment of investment policies and guidelines and the provision of investment analysis relating to each Fund. The Manager provides the office space and facilities, clerical help, bookkeeping and internal accounting services required by each of the Funds. Registry and transfer agency services, dividend crediting services and all unitholder servicing requirements are also furnished by, or on behalf, of the Manager.

The names and municipalities of residence of the directors and executive officers of the Manager, and their positions and offices, are as follows:

Name and municipality of residence	Position with the Manager	Principal occupation for the last five years
Patrick Farmer Bolton, Ontario	Chief Executive Officer, Ultimate Designated Person and Director	Chief Executive Officer of EdgePoint Wealth Management Inc. since September 2008; Chairman and Chief Operating Officer of EdgePoint Investment Group Inc. since February 2008; Chief Compliance Officer of EdgePoint Wealth Management Inc. from September 2010 to January 2018; Chief Compliance Officer of EdgePoint Investment Group Inc. from February 2008 to December 2017; prior thereto, Executive Vice President and Chief Investment Officer at Invesco Ltd. (formerly Trimark Investment Management).
Norman Tang Toronto, Ontario	Director of Finance and acting in the capacity of Chief Financial Officer	Director of Finance and acting in the capacity of Chief Financial Officer of EdgePoint Wealth Management Inc. since February 2009; Director of Finance of EdgePoint Investment Group Inc. since February 2009; prior thereto, Senior Manager with KPMG LLP's Financial Institutions & Real Estate assurance practice.
Diane Rossi Etobicoke, Ontario	Director of Operations	Director of Operations for EdgePoint Wealth Management Inc. since July 2008; prior thereto, head of Client Administration at Burgundy Asset Management since April 2006; prior thereto, Assistant Vice President of Operations at Invesco Ltd. (formerly Trimark Investment Management).
Tye Bousada King City, Ontario	Director	Co-Chief Executive Officer and President of EdgePoint Investment Group Inc. since February 2008;

		prior thereto, Vice President and Portfolio Manager at Invesco Ltd. (formerly Trimark Investment Management).
Geoff MacDonald Etobicoke, Ontario	Director	Co-Chief Executive Officer and Chief Investment Officer of EdgePoint Investment Group Inc. since February 2008; prior thereto, Vice President and Portfolio Manager at Invesco Ltd. (formerly Trimark Investment Management).
Sayuri Childs Etobicoke, Ontario	Chief Compliance Officer	Chief Compliance Officer of EdgePoint Wealth Management Inc. since January 2018 and EdgePoint Investment Group since December 2017; prior thereto, Director of Compliance since January 2016; prior thereto Manager of Investment Communications since December 2008.

The Manager acts as manager of the Funds pursuant to the Declaration of Trust. As compensation for its services, the Funds pay management fees to the Manager in respect of Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series A(N)T6 Units, Series B Units/Series B(N) Units and Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, as applicable, of the Funds. Series I and Series IT8 investors pay fees directly to the Manager. A change in the basis of the calculation of the fees or other expenses charged to a Fund, which could result in an increase in charges, requires the approval of a majority of investors in accordance with securities regulatory policies. Any change in a Fund's manager (other than to an affiliate of the Manager) may be made only with the approval of the investors of that Fund and, where applicable, in accordance with securities regulatory policies.

The Manager has been appointed the trustee of the Funds under the Declaration of Trust, which establishes the Funds' fundamental operating structure. In its capacity as trustee, the Manager has ultimate responsibility for the undertaking of the Funds and must carry out the terms of the Declaration of Trust. Currently, the Manager receives no compensation in its capacity as trustee. The Manager may resign as trustee of a Fund by giving 60 days' prior written notice to unitholders. If a successor trustee can be found and agrees to accept the appointment, such successor trustee will assume the duties and obligations of the incumbent trustee within the relevant period. If a successor trustee cannot be found or is not appointed by investors in accordance with the provisions of the Declaration of Trust, then the Fund will be terminated at the expiry of the relevant period.

Portfolio Manager

The Manager has appointed EdgePoint Investment Group Inc. of Toronto, Ontario, as Portfolio Manager for the Funds (the "Portfolio Manager") as described below. In general, investment policy and direction are overseen by the Manager. Please see "*Fund governance*" on page 23.

The Portfolio Manager was established on January 21, 2008 under the laws of the province of Ontario. As of the date hereof, in aggregate, Tye Bousada, Patrick Farmer, Robert Krembil and Geoff MacDonald own 99.1% of EdgePoint Investment Group Inc. EdgePoint Investment Group Inc. owns 64.3% of the Manager's outstanding voting common shares and parent companies of EdgePoint Investment Group Inc. own 3.6% of the Manager's outstanding voting common shares.

The individuals principally responsible for providing investment advisory services to the Funds are: Tye Bousada, Geoff MacDonald, Frank Mullen and Andrew Pastor.

Tye Bousada is President and Co-Chief Executive Officer of the Portfolio Manager and has been with the Manager since its incorporation in 2008. He is a portfolio manager of EdgePoint Global Portfolio, EdgePoint Canadian Portfolio, EdgePoint Global Growth & Income Portfolio, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Monthly Income Portfolio. Prior to founding EdgePoint, Mr. Bousada was vice president and portfolio manager at Invesco Ltd. (formerly Trimark Investment Management). He joined Invesco Ltd. in 1999 as a portfolio manager on the Canadian equity team. He was promoted to co-manager of Trimark Fund in 2000 and to lead manager in 2004, a position he held until his departure in 2008.

Previously, Mr. Bousada spent three years at Ontario Teachers' Pension Plan Board, where he progressed from a junior analyst to a portfolio manager.

Mr. Bousada earned an Honours Business Administration (HBA) degree from the University of Western Ontario and is a CFA charterholder.

Geoff MacDonald is Chief Investment Officer and Co-Chief Executive Officer of the Portfolio Manager and has been with the Manager since its incorporation in 2008. He is a portfolio manager of EdgePoint Global Portfolio, EdgePoint Canadian Portfolio, EdgePoint Global Growth & Income Portfolio, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Monthly Income Portfolio. Prior to founding EdgePoint, Mr. MacDonald was Vice President and Portfolio Manager at Invesco Ltd. (formerly Trimark Investment Management). He joined the company in 1998 as a vice president and portfolio manager, and was integral to the launch of Trimark Canadian Small Companies Fund and Trimark Canadian Resources Fund. Following this, Mr. MacDonald managed a broad range of Trimark mandates during his 10-year tenure, including Canadian small-cap, Canadian natural resources, Canadian large-cap, Canadian balanced, global small/mid-cap and U.S. mid-cap. Previously, Mr. MacDonald spent four years at Ontario Teachers' Pension Plan Board as an investment analyst and portfolio manager.

Mr. MacDonald earned his BBA from Bishop's University and his MBA from the University of Windsor. He is a CFA charterholder.

Frank Mullen is Portfolio Manager of EdgePoint Global Portfolio, EdgePoint Canadian Portfolio, EdgePoint Global Growth & Income Portfolio, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Monthly Income Portfolio. He is also responsible for conducting fixed-income research and analysis and is EdgePoint's fixed-income trader. Prior to joining EdgePoint, Mr. Mullen was an associate in HSBC's Derivatives Product Group where he worked from April 2007 to April 2009. There, he was responsible for derivative product structuring and sales, including foreign exchange contracts, interest rate swaps and equity derivatives. Mr. Mullen earned an Honours B.Comm from Queen's University in 2006 and is a CFA charterholder.

Andrew Pastor is a Portfolio Manager of EdgePoint Global Portfolio, EdgePoint Canadian Portfolio, EdgePoint Global Growth & Income Portfolio, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Monthly Income Portfolio. Prior to joining EdgePoint, Mr. Pastor was an equity research analyst at Sionna Investment Managers from May 2010 to December 2012. Previously, he spent four years (from May 2006 to April 2010) at BMO Harris Investment Management as an associate in the Private Wealth department servicing

investment portfolios for high-net-worth clients. Mr. Pastor earned a BA in Finance and Economics from the University of Western Ontario in 2006 and is a CFA charterholder.

The Portfolio Manager follows an investment approach where all potential investments are viewed as long-term investments in a business. The Portfolio Manager views a stock as an ownership interest in a business and endeavours to acquire ownership stakes in quality businesses at prices below its assessment of their true worth. It believes that the best way to buy a business at an attractive price is to have an idea about the business not widely shared by others. The Portfolio Manager calls its ideas not shared by the general market its “proprietary insights.”

The Portfolio Manager attempts to develop proprietary insights around businesses it understands and that are led by competent management teams. These businesses should also have long-term growth prospects and defensible barriers to entry, leading to attractive return characteristics for the businesses. Holdings will mainly reflect the Portfolio Manager’s view of prospects looking out more than five years. The Portfolio Manager firmly believes that focusing on longer periods enables it to develop proprietary views not reflected in current stock prices.

The Portfolio Manager generally sells a security for one of two reasons. First, if its thesis about the business is deemed to be no longer valid. If the Portfolio Manager can no longer stand behind its thesis on the business, it can no longer stand behind an ownership interest in the business and the position is sold.

Second, there is a constant culling process whereby the Portfolio Manager is continuously striving to upgrade the quality of the portfolio with better ideas.

All members of the team source and contribute investment ideas to the portfolios. Mr. Bousada and Mr. MacDonald are responsible for overall portfolio construction and are the ultimate decision makers.

The investment advisory agreement in respect of the Portfolio Manager sets out the scope of responsibilities and the degree of discretion given to the Portfolio Manager. Under this agreement, the Manager pays the Portfolio Manager advisory fees, which are part of the management and advisory fees paid by the Funds. Subject to compliance with applicable securities regulations, the investment advisory agreement with the Portfolio Manager may be terminated by the Manager upon 90 days’ prior written notice.

Brokerage arrangements

Decisions as to the purchase and sale of portfolio securities and decisions as to the execution of all portfolio transactions, including selection of market, dealer or broker and the negotiation, where applicable, of commissions, are made by the Portfolio Manager and are the ultimate responsibility of the Manager.

In effecting portfolio transactions, the Portfolio Manager seeks to obtain the best combination of price and execution with respect to portfolio transactions for the Funds. The best net price, giving effect to brokerage commissions, spreads and other costs, is normally an important factor in this decision, but a number of other factors are considered as they are deemed relevant.

These factors may include, but are not limited to: the Portfolio Manager’s knowledge of negotiated commission rates and spreads currently available; the nature of the security being traded; the size and type of transaction; the nature and character of the markets for the security to be purchased or sold; the desired timing of the trade; the existing and expected activity in the market for the particular security; confidentiality, execution, clearance and settlement capabilities as well as the reputation and perceived soundness of the broker-dealer selected; the Portfolio Manager’s knowledge of actual or apparent operational problems of any broker-dealer; the broker-dealer’s execution services rendered on a continuing

basis and in other transactions; and the reasonableness of spreads or commissions. The Portfolio Manager may also consider the quality of research provided by executing brokers or dealers and its usefulness in the management of accounts.

The name of any broker that provided any good or service, other than order execution, to the Portfolio Manager will be provided upon request by calling 1.866.757.7207 or e-mailing info@edgepointwealth.com.

Trustee of the Funds

The Manager based in Toronto, Ontario is the trustee of the Funds. Please also refer to “*Responsibility for Mutual Fund Operations - The Manager*” on page 16 and “*Fund Governance*” on page 23.

Custodian

The portfolio assets of the Funds are held under the custodianship of CIBC Mellon Trust Company of Toronto, Ontario. The custodian may appoint sub-custodians in the country or jurisdiction in which portfolio securities are traded or held. The custodian contract provides that the custodian is paid for its services in accordance with a separate fee schedule. This contract may be terminated by either the Manager, on behalf of a Fund, or by the custodian by giving a minimum of 60 days’ prior written notice. If a successor custodian is appointed, the custodian will deliver all of the Funds’ securities and other assets to such successor in an orderly manner in accordance with industry standards.

Auditors

The auditors of the Funds are KPMG LLP, whose address is 333 Bay Street, Toronto, Ontario, M5H 2S5.

Registrar and valuation agent

Pursuant to an administrative services agreement, CIBC Mellon Global Securities Services Company (“CIBC Mellon”) is the Funds’ registrar and maintains the Funds’ register of units at its principal office in Toronto, Ontario. CIBC Mellon is also responsible for providing administrative services to the Funds, including fund valuation and financial reporting services. The Manager continues to be responsible for the services provided by CIBC Mellon.

The administrative services agreement may be terminated by any of the parties in the event that any party: (i) becomes insolvent, files an assignment in bankruptcy, fails to have dismissed any petition seeking to have it declared bankrupt within 30 days after the filing thereof, or if a receiver is appointed for it and is not discharged within 30 days after his appointment; or (ii) commits or permits any material breach of any of the provisions of the administrative services agreement, which is not cured within 30 days of being notified of such breach by the other party.

CONFLICTS OF INTEREST

Principal holders of units

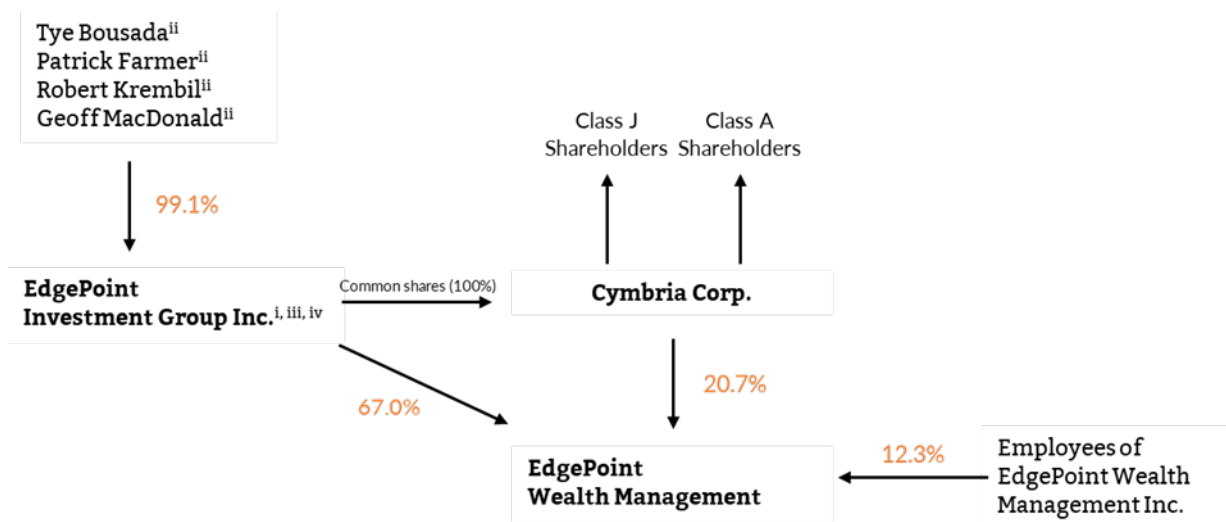
As of the date hereof, to the Manager’s knowledge, no person is the beneficial owner, directly or indirectly, of 10% or more of the Units of any of the Funds. As of the date hereof, the Independent Review Committee members, in aggregate, do not beneficially own, directly or indirectly, more than 10% of the securities of any Fund or the Manager.

As at the date hereof, the issued and outstanding voting securities of the Manager are owned, both of record and beneficially, as to 67% (905,146 common shares) by EdgePoint Investment Group Inc. or its parent companies and as to 20.7% (279,585 common shares) by Cymbria Corporation. The remaining 12.3% (165,919 common shares) are owned by or for the benefit of employees of the Manager.

As of the date hereof, the directors and senior officers of the Manager, beneficially own, directly or indirectly, in the aggregate, 67.8% of the issued and outstanding voting securities of the Manager and 100% of the issued and outstanding voting securities of the Portfolio Manager.

Affiliated entities

The only affiliated entity that provides services to the Funds and/or the Manager is the Portfolio Manager. The following diagram shows the relationship between the Manager and the Portfolio Manager:



ⁱ EdgePoint Investment Group Inc. provides management and portfolio advisory services to Cymbria Corp. pursuant to the Management Agreement and the Investment Advisory Agreement, and also provides advisory services to EdgePoint Wealth Management Inc.

ⁱⁱ Indirect holdings.

ⁱⁱⁱ Remaining 0.9% is owned by a principal of the Company.

^{iv} 3.6% of the EdgePoint Wealth Management Inc. shares are held by parent companies of EdgePoint Investment Group Inc.

Patrick Farmer is Chief Executive Officer and Director of the Manager, and also Chairman and Chief Operating Officer of the Portfolio Manager. Geoff MacDonald is a Director of the Manager and Co-CEO and Chief Investment Officer of the Portfolio Manager. Tye Bousada is a Director of the Manager and Co-CEO and President of the Portfolio Manager.

Disclosure of the amount of fees received from the Funds by each affiliated entity of the Manager is contained in the audited financial statements of the Funds.

FUND GOVERNANCE

The trustee has the ultimate and overriding authority to manage and direct the activities and affairs of the Funds, subject to applicable law and the Declaration of Trust. There is no outside body or group that has any responsibility for the governance of the Funds, other than the Independent Review Committee (“IRC”) for the Funds, whose mandate and responsibilities are described below.

Independent Review Committee

In accordance with National Instrument 81-107–*Independent Review Committee for Investment Funds* (“NI 81-107”), the Manager has established an IRC to provide impartial judgment on conflicts of interest matters related to the operations of the Funds.

Currently, the members of the IRC are Joseph Shaw (Chair), David Cohen and Scott Cooper. The costs of the IRC will be allocated among the Funds in a manner considered by the IRC to be fair and reasonable to the Funds. The IRC’s composition may change from time to time. The Manager has established written policies and procedures to follow in making decisions involving actual or perceived conflicts of interest and has referred such policies and procedures to the IRC for review.

Pursuant to NI 81-107 and the charter of the IRC, the IRC will:

- review and provide input on the Manager’s written policies and procedures that deal with conflict of interest matters;
- review conflict of interest matters referred to it by the Manager and make recommendations to the Manager regarding whether the Manager’s proposed actions in connection with the conflict of interest matter achieves a fair and reasonable result for the Fund;
- consider and, if deemed appropriate, approve the Manager’s decision on a conflict of interest matter that the Manager refers to the IRC for approval; and
- perform other duties as may be required of the IRC under applicable securities laws.

The IRC will prepare, at least annually, a report of its activities for unitholders that will be available on our website at www.edgepointwealth.com or, at your request and at no cost, by calling 1.866.757.7207 or e-mailing info@edgepointwealth.com.

Consent matters

Certain matters relating to the Funds may not be acted upon except with the consent of the unitholders. These matters include a change in the trustee or the Manager (except to an affiliate), any change in the fundamental investment objectives and any other matter required by law to be put to a vote of unitholders. Unitholder approval will not be required for a change in a Fund’s auditor provided the IRC has approved such change and unitholders receive notice 60 days in advance of any such change in auditor. Subject to the specific provisions and criteria of NI 81-102, unitholder approval will not be required for any Fund’s reorganization with or transfer of assets to another mutual fund managed by the Manager or an affiliate of the Manager provided the IRC has approved such reorganization, unitholders receive notice 60 days in advance of any such reorganization and unitholders of the Fund become unitholders in the other mutual fund.

EdgePoint's policies and guidelines

As described herein and in each Fund's simplified prospectus, the Manager is an affiliate of the Portfolio Manager. As such, the Manager and the Funds adhere to the EdgePoint policies and guidelines relating to business practices, risk management controls and conflicts of interest. NI 81-107 requires the Manager to have policies and procedures relating to conflicts of interest. In addition, the Manager abides by the EdgePoint Code of Ethics, which covers such areas as personal trading by employees where applicable.

The investment activities of all Funds are monitored by the Manager's Governance and Oversight Committee. This committee, which includes members of senior management, meets regularly to consider matters relating to the Funds and to give direction as required. The Manager's sales practices are established by senior management and are monitored by compliance personnel for adherence to applicable securities laws.

Proxy voting policies and procedures

The Manager has delegated the authority for voting of proxies for securities held by the Funds to the Funds' Portfolio Manager. The Portfolio Manager votes proxies for the Funds in accordance with the written procedures and guidelines adopted by the Portfolio Manager.

The Portfolio Manager will take reasonable steps to ensure that proxies are received and voted in accordance with the Funds' best interests, which generally means voting proxies with a view to enhancing the value of the shares held in the Funds. The Funds' financial interest is the primary consideration in determining how proxies should be voted.

In general, the Portfolio Manager will vote proxies in accordance with the recommendation of management of the company. However, if it is in the best interest of the Fund to vote against management's recommendation, the Portfolio Manager in conjunction with the Manager (and the legal counsel if considered necessary), will review the merit of such a voting position by consulting all relevant information in reaching a decision on how to vote. The rationale for such decision will be documented in writing and approved by the Chief Investment Officer.

The Portfolio Manager is sensitive to conflicts of interest that may arise in the proxy decision-making process. For example, conflicts of interest may arise when: (i) proxy votes regarding non-routine matters are solicited by an issuer who has a separate institutional account relationship with the Portfolio Manager; (ii) the Portfolio Manager has material business relationships with participants in proxy contests, corporate directors or director candidates; or (iii) a Portfolio Manager employee has a material personal interest in the outcome of a particular matter before shareholders.

The Portfolio Manager is committed to resolving all conflicts in its clients' best interests. The Portfolio Manager has developed policies and procedures to serve the best interests of its clients, and accordingly, will generally vote pursuant to its guidelines when conflicts of interest arise. When there are proxy voting proposals, however, that give rise to conflicts of interest not addressed by the guidelines, the Chief Compliance Officer will forward the matter to the IRC for review.

The Portfolio Manager generally does not vote proxies when the cost of voting on a particular proxy proposal could exceed the expected benefit to the Fund(s). Some countries have laws that prevent the Portfolio Manager from selling shares for a period of time before or after a shareholder meeting. The Portfolio Manager may decide not to vote shares of foreign stocks subject to these restrictions when it believes the benefit from voting the shares is outweighed by the interest of maintaining client liquidity in the shares.

On a semi-annual basis, the Portfolio Manager provides the Manager with a certificate attesting to the Portfolio Manager's compliance with the proxy voting policies and procedures and the guidelines in respect of the Funds.

The policies and procedures that the Funds follow when voting proxies relating to portfolio securities are available on request, at no cost, by contacting the Manager at 150 Bloor Street West, Suite 500, Toronto, Ontario, M5S 2X9, by calling 1.866.757.7207 or e-mailing info@edgepointwealth.com.

The Fund's proxy voting record for the most recent period ended June 30 of each year will be available free of charge to any unitholder of the Funds upon request at any time after August 31 of that year and will also be available on the Manager's website at www.edgepointwealth.com.

Short-term trading policies

The Manager has policies and procedures in place to actively monitor, detect and deter inappropriate or excessive short-term trading. The Manager may amend such policies or procedures from time to time, without notice. All unitholders of the Funds are subject to the short-term trading policies.

The Manager reviews all trades in units of the Funds to identify redemptions and switches that occur within 30 days of the purchase. Such trades are considered by the Manager to be short-term trades and, where the Manager, in its discretion, deems the short-term trade to be inappropriate, the trades will be subject to such action as the Manager considers appropriate to deter the continuance of such behaviour. Such action may include the application of a short-term trading fee of up to 5% or the rejection of future purchase orders. In considering whether a short-term trade is inappropriate, the Manager will generally consider the value of the transaction, the potential impact on the Fund, and the account activity.

Where the Manager identifies an inappropriate short-term trade, the Manager will review the account to examine trading activity patterns. A letter will generally be sent to the account advisor, describing the Manager's policy in respect of short-term trading and advising that the account has been flagged for an automatic fee application of 2% in the event of another trade or trades occurring within a 30-day period.

Use of derivatives, securities lending, repurchase and reverse repurchase agreements

The Funds are permitted to use derivatives from time to time as described in each Fund's simplified prospectus. Derivatives will generally be used for hedging purposes but may be used for non-hedging purposes to assist the Fund in meeting its investment objectives. Some of the common risks relating to derivatives, include, but are not limited to: (a) using derivatives for hedging may not always work and it could limit a Fund's chance to make a gain; (b) the price of a derivative may not fluctuate in a one-for-one manner vs the underlying currency or security; (c) there is no guarantee that a Fund will be able to close a derivative contract when it wants (for example, if an exchange imposes trading limits, it could affect the ability of the Fund to close out its positions in derivatives), which could prevent a Fund from making a profit or limiting its losses; and (d) the other party to a derivative contract may not be able to fulfill its agreement to complete the transaction. The decision as to the use of derivatives is made by the Portfolio Manager (see *"Responsibility for mutual fund operations-Portfolio Manager"* on page 18). When a Fund uses derivatives, the Fund must comply with the requirements contained in NI 81-102. The Manager tests for compliance with these requirements on a monthly basis and compliance with these requirements is monitored by the Manager's Governance and Oversight Committee as part of the Portfolio Manager review process. Risk measurement procedures or simulations will be used to test the portfolio under stress conditions where the use of derivatives could have a material negative impact on the portfolio.

The Manager has adopted written policies and procedures to oversee the currency hedging activity and such activity is monitored by the Manager's Chief Compliance Officer.

Each of the Funds may also engage in repurchase and reverse repurchase transactions and securities lending agreements only as permitted under securities laws. The Manager has adopted written policies and procedures setting out objectives or goals for securities lending, repurchase or reverse repurchase transactions. The decision to use these transactions will be made by the Portfolio Manager or the Manager. The Manager and the Portfolio Manager manage the risks associated with repurchase or reverse repurchase transactions by requiring the counter party to the transaction to put up collateral with a value of at least 102% of the market value of the security sold or loaned, or 102% of the cash paid for the security, as applicable. The collateral held by the Fund may consist only of cash, qualified securities, or securities that can be immediately converted into identical securities to those that are on loan. Collateral is checked and reset daily. The Fund's total exposure to any one borrower is limited to 10% of the total value of the Fund's assets. The Manager and the Portfolio Manager manage the risks associated with securities lending transactions by ensuring that a Fund must hold collateral worth no less than 102% of the value of the loaned securities and the amount of collateral is adjusted daily to ensure this level is maintained. The collateral may only consist of cash, qualified securities or securities that can be immediately converted into identical securities to those that have been loaned. A Fund cannot lend more than 50% of the total value of its assets through securities lending or repurchase transactions. Furthermore, the Funds only enter into securities lending agreements with parties that have the approved credit ratings as mandated by the regulators pursuant to NI 81-102. The Manager will review at least annually the policies and procedures related to securities lending, repurchase or reverse repurchase transactions to ensure that the risks associated with such transactions are being properly managed. Risk measurement procedures or simulations will be used to test the portfolio under stress conditions where the use of securities lending, repurchase or reverse repurchase transactions could have a material negative impact on the portfolio.

If the Manager enters into Securities Lending Agreements, the Manager will enter into a separate agreement such that the Fund's custodian will act as the agent for the Fund in administering the securities lending, repurchase and reverse repurchase transactions of the Fund. The risks associated with these transactions will be managed by requiring that the Fund's agent enter into such transactions for the Fund with reputable and well-established Canadian and foreign brokers, dealers and institutions. The agent is required to maintain internal controls, procedures and records including a list of approved third parties based on generally accepted creditworthiness standards, transaction and credit limits for each third party, and collateral diversification standards. Each day, the agent will determine the market value of both the securities loaned by a Fund under a securities lending transaction or sold by a Fund under a repurchase transaction and the cash or collateral held by the Fund for such transactions. If, on any day, the market value of the cash or collateral is less than 102% of the market value of the borrowed or sold securities, on the next day the borrower will be required to provide additional cash or collateral to the Fund to make up the shortfall. The Manager will review such agreements at least annually. All investment policies and procedures pertaining to the use of derivatives, securities lending, repurchase or reverse repurchase agreements are established in a manner consistent with the goals and objectives for the respective Fund as set out in the Funds' simplified prospectus.

Short selling

The Funds may engage in short selling from time to time. The Manager has developed written policies and procedures relating to short selling by the Funds (including objectives, goals and risk management procedures). Any agreements, policies and procedures that are applicable to a Fund relating to short selling (including trading limits and controls) will be reviewed by the Board of Directors of the Manager on an annual basis. The decision to effect any particular short sale will be made by the Manager and reviewed and

monitored as part of the Manager's ongoing compliance procedures and risk control measures. Before commencing short selling, the Manager will provide unitholders with not less than 60 days written notice that a Fund intends to engage in short selling.

The Fund may engage in short selling only within certain limits and conditions, including (but not limited to) the following: (i) the Fund will not short sell illiquid assets, (ii) the Fund will limit its short sale exposure to any single issuer to 5% of the Fund's NAV and its aggregate short exposure to 20% of its NAV, (iii) the Fund will hold cash cover in an amount (including the Fund's assets deposited with lenders) that is at least 150% of the aggregate market value of all securities sold short on a daily market-to-market basis, and (iv) no proceeds from short sales by the Fund will be used to purchase long positions in securities (other than cash cover). Short selling gains and losses in respect of foreign securities are generally characterized as income rather than capital for tax purposes. This tax treatment may increase the risk that the Fund is subject to additional taxes, which may affect an investor's return.

FEES AND EXPENSES

Management fee distributions

The Manager encourages large investments in the Funds and tries to achieve competitive management fees. From time to time, the Manager may agree to arrange for the management fee and/or the operating expenses payable in respect of an investment to be effectively reduced.

Any such reduction in fees will be conditional on the amount of the reduction being distributed to the relevant investor as a special distribution that is reinvested in additional units of the Fund (a "management fee distribution"). Management fee distributions are calculated and credited on each day and are distributed at such times as may be agreed to by the Manager at the time the management fee distribution arrangement is established for a particular investor, generally first out of net income and net capital gains of the Fund and thereafter, if necessary, out of capital.

Management fee distributions must be negotiated on a case-by-case basis by the investor or the investor's dealer with the Manager. The Manager will confirm in writing to an investor's dealer the details of any management fee distribution arrangement.

The reduction in management fees and/or operating expenses and management fee distributions will have no adverse tax consequences to a Fund or to investors not receiving management fee distributions.

10-year Partner Program / fee reductions

EdgePoint offers a 10-year Partner Program that is designed to reward long-term investors by offering a fee reduction to unitholders holding units of a qualifying series who have been invested in one or more qualifying Funds for ten or more consecutive years. The fee reduction is offered as a reduction in the management fee (in the form of a management fee distribution that is reinvested in additional units of the applicable Fund(s) that you hold).

To effect such a reduction, EdgePoint will reduce the management fee charged to the qualifying Fund with respect to the investor's units and the Fund will pay a corresponding amount to the long-term investor as a management fee distribution. The reduction is applied to the management fee applicable to Series A, Series AT4, Series AT6, Series A(N), Series A(N)T4, Series A(N)T6, Series F, Series FT4, Series FT6, Series F(N), Series F(N)T4, or Series F(N)T6 of a Fund net of trailing commissions (if applicable).

Fee reductions for eligible accounts invested in Series I Units and Series IT8 Units will be separately negotiated with the investor as management fees are negotiable and paid directly to us and not charged to the Fund.

Fee reductions are not paid to Series B Units/Series B(N) Units as these units are automatically switched to Series A Units/Series A(N) Units respectively at the completion of the low-low sales charge fee schedule in the fourth year.

The highlights of 10-year Partner Program:

- If you have been a long-term investor for ten or more consecutive years, you will receive a fee reduction based on the total assets that you have invested in EdgePoint Funds (excluding any Series B Units/Series B(N) Units and Series I Units/Series IT8 Units) at the relevant time
- The reduction is applied to all Funds held at the investor account level, however the rebate does not apply at a household level
- All management fee distributions are reinvested in additional units of the applicable series of the Fund(s) that you hold
- All fee reductions are calculated and paid at least annually following the calendar year you become eligible. The management fee distribution will not be paid to accounts that have been closed or units that have been redeemed prior to the fee rebate payment date

The fee reduction is not negotiable and is paid at EdgePoint's discretion. The partner program may be revised or terminated at any time. Further information on our 10-year Partner Program can be found at www.edgepointwealth.com.

INCOME TAX CONSIDERATIONS

The following is a general summary of the principal Canadian federal income tax considerations applicable to the Funds and to individuals (other than trusts) who, for the purposes of the Act, are resident in Canada, deal at arm's length with and are not affiliated with the Funds, and hold units of the Funds as capital property. This summary is based upon the current provisions of the Act and the regulations issued thereunder (the "Regulations"), all specific proposals to amend the Act and Regulations publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof ("Tax Proposals"), and an understanding of the administrative policies and assessing practices of the Canada Revenue Agency published in writing prior to the date hereof. There can be no assurance that the proposals to amend the Act and Regulations will be enacted as proposed or at all. This summary does not otherwise take into account or anticipate any change in law or administrative practice, whether by legislative, regulatory, administrative or judicial action.

Furthermore, this summary does not take into account other federal, provincial, territorial or foreign income tax legislation or considerations.

This summary is of a general nature only and is not exhaustive of all possible income tax considerations. Accordingly, prospective investors should consult their own tax advisors about their individual circumstances.

Each Fund is expected to qualify, or be deemed to qualify, as a mutual fund trust as defined in the Act at all times. This summary is based on the assumption that each of the Funds so qualifies.

Taxation of the Funds

Each Fund will pay or make payable to investors sufficient net income and net realized capital gains in respect of each taxation year so that the Fund will not be liable for income tax under Part I of the Act.

On the redemption of units of a Fund by an investor, the Fund may make a distribution of capital gains to the investor. Each Fund intends that any such capital gains distribution will not exceed the gain that had accrued on the investor's units in order that the deduction that the Fund may claim in computing its income is not restricted under certain Tax Proposals.

All of a Fund's deductible expenses, including expenses common to all series of the Fund, management fees, and other expenses specific to a particular series of the Fund, will be taken into account in determining the income or loss of the Fund as a whole. Losses incurred by a Fund cannot be allocated to investors but may, subject to certain limitations, be deducted by the Fund from capital gains or other income realized in other years.

Each Fund is required to compute its net income and net realized capital gains in Canadian dollars for the purposes of the Act and may, as a consequence, realize income or capital gains by virtue of changes in the value of the foreign currency relative to the Canadian dollar.

If a Fund experiences a "loss restriction event" (i) it will be deemed to have a year-end for tax purposes (which would result in an allocation of the Fund's taxable income at such time to investors so that the Fund is not liable for income tax on such amounts), and (ii) it will become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. However, it is expected that each Fund will qualify at all times as an "investment fund" under the Tax Act by satisfying certain investment diversification and other conditions such that the loss restriction event rules should not apply.

Taxation of unitholders

Investors who are not exempt from income tax must include in their income the amount of any net income and the taxable portion of net realized capital gains of a Fund that are paid or payable to them (whether as management fee distributions or other distributions, including upon redemption), whether paid in cash or reinvested in additional units of the Fund.

To the extent that distributions (including management fee distributions) to an investor by a Fund in any year exceed the investor's share of the net income and the net realized capital gains of the Fund for the year, such excess distributions will not be taxable in the hands of the investor but will reduce the adjusted cost base of the investor's units of the Fund. If the adjusted cost base of the investor's units of the Fund become negative due to this adjustment, the unitholder will be deemed to have a capital gain equal to the negative amount of the adjusted cost base and the adjusted cost base would be reset to nil.

Each Fund will make designations under the Act to ensure that the maximum portion of the Fund's taxable dividends received on shares of taxable Canadian corporations, foreign income, taxable capital gains and foreign creditable tax will be deemed for tax purposes to be received by investors in the year as taxable dividends, foreign income or taxable capital gains, as the case may be, or deemed to be paid by investors in

the case of foreign creditable tax. The dividend gross-up and tax credit treatment normally applicable to taxable dividends paid by a taxable Canadian corporation will apply to amounts designated as taxable dividends including, where applicable, the enhanced gross-up and dividend tax credit in respect of dividends designated as “eligible dividends”.

If an investor owns units of a Fund on a distribution date, the investor will receive a share of the net income and net capital gains distributed by the Fund on that date. The investor will be required to pay tax on the distribution even if the net income and net capital gains arose before the units were purchased.

An investor’s adjusted cost base of a unit of a series of a Fund will generally be the weighted-average cost of all units of the series of the Fund held by such investor, including units purchased on the reinvestment of distributions. Accordingly, when a unit of a Fund is acquired, its cost would generally be averaged with the adjusted cost base of the Fund’s other units of the same series owned by the investor to determine the adjusted cost base of each unit of the Fund of that series then owned.

Upon a disposition of a unit of a Fund, including on the redemption of a unit to effect a switch to another Fund, a capital gain (or a capital loss) will generally be realized to the extent that the proceeds of disposition of the unit exceed (or are exceeded by) the aggregate of the adjusted cost base to the investor of the unit and any reasonable costs of disposition (including any redemption fees). The proceeds of disposition of a unit of a Fund will be reduced by the amount, if any, of any capital gains of the Fund paid to the redeeming investor on the redemption. One-half of a capital gain must be included in computing a taxpayer’s income as a taxable capital gain. One-half of a capital loss will be an allowable capital loss and may only be deducted against taxable capital gains. On a switch of units of one Fund for units of another Fund, the proceeds of disposition of the units of the old Fund and the cost of the units of the new Fund will equal the fair market value of units received on the switch.

A switch of units of one series of a Fund to units of another series of the same Fund will not, in itself, result in a disposition for tax purposes.

If an investor disposes of units of a Fund and the investor, the investor’s spouse or another person affiliated with the investor (including a corporation controlled by the investor) has acquired units of the same Fund, within 30 days before or after the investor disposes of the investor’s units, which are considered to be substituted property, the investor’s capital loss may be deemed to be a superficial loss. If so, the investor will not be able to recognize the loss and it would be added to the adjusted cost base to the owner of the units which are substituted property.

Investors may be liable for alternative minimum tax in respect of dividends and capital gains distributed to, or realized by, them.

Fund units held in a registered tax plan

The units of the Funds are qualified investments for Registered Plans, such as an RRSP, RRIF, DPSP, RESP, TFSA or RDSP. A unit of a Fund will generally not be a “prohibited investment” for a TFSA, a RRSP, a RRIF, a RESP, or a RDSP unless the holder of the TFSA or RDSP, the annuitant under the RRSP or RRIF, or the subscriber of the RESP, as applicable, (i) does not deal at arm’s length with the Fund for purposes of the Act, or (ii) has a “significant interest” as defined in the Act in the Fund. Holders, annuitants, or subscribers should consult their own tax advisors with respect to whether units of the Funds would be prohibited investments.

An investor may arrange for an EdgePoint RRSP or RRIF pursuant to which The Royal Trust Company of Canada will act as trustee.

Units of the Funds may also be purchased pursuant to an investor's self-administered Registered Plan.

The Act limits the amount which may be contributed by an investor to a Registered Plan. An individual considering contributing to, or terminating, such a plan is advised to consult his or her own professional advisors as to the tax aspects of such transactions, the regulations governing such plans and how these may apply to the investor's own particular situation.

Distributions of income and net realized capital gains of the Funds to a Registered Plan, and capital gains realized by a Registered Plan on the disposition of units, will not be subject to tax under the Act generally until such time as the investor withdraws these amounts from the Registered Plan. Withdrawals from a TFSA will generally not be subject to tax.

Tax statements

Tax statements will be issued to each investor each year indicating the amount of returns of capital, income and capital gains distributed by the Funds to the investor. Investors should keep detailed records of the purchase cost, sales charges and nature of distributions related to their Fund units in order to calculate the adjusted cost base of their units. Investors may wish to consult their own tax advisors to assist with these calculations.

REMUNERATION OF DIRECTORS, OFFICERS AND IRC

For the period ended December 31, 2020 the Manager received no compensation or reimbursement of expenses in its capacity as trustee. No other remuneration, fees or reimbursement of expenses were paid by the Funds to the directors or officers of the trustee. For the period ended December 31, 2020, IRC members each received \$13,000 per annum (except the chairperson who received \$18,000 per annum) plus \$1,000 per meeting for acting in such capacity and were also reimbursed for expenses in connection with performing their duties. These fees and expense reimbursements were allocated across all investment funds that are managed by the Manager in a manner deemed fair and reasonable. IRC members were paid an aggregate of approximately \$50,000 in fees and reimbursed expenses related to services provided to the Funds for the period ended December 31, 2020 as follows: Joseph Shaw (Chair): \$20,000, David Cohen: \$15,000 and Scott Cooper: \$15,000. For a description of the role of the IRC, see "*Fund governance – Independent Review Committee*" on page 23.

MATERIAL CONTRACTS

The only material contracts that have been entered into by the Funds are as follows:

- Amended and Restated Declaration of Trust dated May 1, 2017, as amended by a supplement dated as of May 18, 2020, December 31, 2020, May 26, 2021 and October 4, 2021 as described under "*Responsibility for mutual fund operations – The Manager*" on page 16.
- Custodian Agreement between CIBC Mellon Trust Company and the Manager with respect to each of the Funds dated July 30, 2015, as amended as of May 18, 2020 and October 26, 2021, as described under "*Responsibility for mutual fund operations – Custodian*" on page 21.
- Administrative Services Agreement between CIBC Mellon Global Securities Services Company and the Manager, dated July 30, 2015, as amended as of May 18, 2020, as described under "*Responsibility for mutual fund operations – Registrar and valuation agent*" on page 21.

- Amended and Restated Investment Advisor Agreement between the Manager and the Portfolio Manager dated as of May 18, 2020 and October 26, 2021, as described under “*Responsibility for mutual fund operations – Portfolio Manager*” on page 18.

Copies of the foregoing material contracts may be inspected during ordinary business hours on any business day at the Funds’ head office.

LEGAL PROCEEDINGS

There are currently no legal proceedings material to the Funds, nor are there any such proceedings known to be contemplated, as of the date of this annual information form.

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER

This Annual Information Form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

DATED the 26th day of October, 2021

(signed) "Patrick Farmer"
Chief Executive Officer

EdgePoint Wealth Management Inc. (as trustee, manager and promoter of the Funds)

(signed) "Norman Tang"
Director of Finance and acting in the capacity of Chief Financial Officer

EdgePoint Wealth Management Inc. (as trustee, manager and promoter of the Funds)

On behalf of the Board of Directors of EdgePoint Wealth Management Inc., trustee, manager and promoter of the Funds:

(signed) "Tye Bousada"
Director

(signed) "Geoff MacDonald"
Director

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER

This amended and restated annual information form dated October 26, 2021 amending and restating the annual information form dated May 26, 2021, together with the amended and restated simplified prospectus dated October 26, 2021 amending and restating the simplified prospectus dated May 26, 2021, and the documents incorporated by reference into the amended and restated simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED the 26th day of October, 2021

(signed) "Patrick Farmer"
Chief Executive Officer

EdgePoint Wealth Management Inc. (as trustee, manager and promoter of the Funds)

(signed) "Norman Tang"
Director of Finance and acting in the capacity of Chief Financial Officer

EdgePoint Wealth Management Inc. (as trustee, manager and promoter of the Funds)

On behalf of the Board of Directors of EdgePoint Wealth Management Inc., trustee, manager and promoter of the Funds:

(signed) "Tye Bousada"
Director

(signed) "Geoff MacDonald"
Director

EdgePoint Portfolios

EdgePoint Canadian Portfolio

EdgePoint Global Portfolio

EdgePoint Canadian Growth & Income Portfolio

EdgePoint Global Growth & Income Portfolio

EdgePoint Monthly Income Portfolio

Additional information about the Funds is available in the Funds' Fund Facts, Management Report of Fund Performance and financial statements.

You can obtain a copy of these documents at no cost by calling 1.866.757.7207, e-mailing

info@edgepointwealth.com or from your dealer.

These documents and other information about the Funds, such as information circulars and material contracts, are also available on the Manager's website at **www.edgepointwealth.com** or at the SEDAR website at www.sedar.com.

MANAGER OF THE FUNDS:

EdgePoint Wealth Management Inc.
150 Bloor Street West, Suite 500, Toronto, Ontario M5S 2X9
Head office: 416.963.9353 Toll-free: 1.866.757.7207
Client services: 416.643.5100 Toll-free: 1.866.818.8877
Fax: 416.963.5060
Website: **www.edgepointwealth.com**
E-mail: *info@edgepointwealth.com*

EdgePoint® is a registered trademark of EdgePoint Investment Group Inc.