



**Amendment No. 1**

**Dated February 10, 2025**

**To the prospectus dated May 27, 2024 (the “Prospectus”)**

**in respect of Series A Units, Series F Units, Series AT6 Units, Series FT6 Units, Series A(N) Units, Series F(N) Units, Series A(N)T6 Units and Series F(N)T6 Units of the EdgePoint Canadian Portfolio (the “Fund”)**

The Prospectus and Fund Facts of the Fund are being amended to disclose that the minimum amount of an initial investment in the Fund will change from \$20,000 (the “**Previous Minimum**”) to \$100,000 (the “**New Minimum**”).

All capitalized terms used but not defined in this Amendment No. 1 have the respective meanings set out in the Prospectus.

**AMENDMENT TO THE PROSPECTUS**

The technical amendment to the Prospectus required to effect these amendments is as follows:

1. The disclosure under “Minimum Investments” on page 19 of the Prospectus is deleted and replaced in its entirety with the following:

**“Minimum investments**

The initial investment in any of the Funds must be at least \$20,000 (\$100,000 for the EdgePoint Canadian Portfolio). The minimum investment is applied at both the Fund/series and account level. In any one account, the \$20,000 minimum (\$100,000 for the EdgePoint Canadian Portfolio) may not be shared across multiple Funds or series, nor can it be spread across multiple accounts.

The minimum initial investment is subject to change at the discretion of EdgePoint. Previously stated minimums may be grandfathered in certain cases. Each additional investment must be at least \$1,000 per Fund and is subject to change at EdgePoint’s discretion. For pre-authorized chequing plans, EdgePoint accepts orders subject to a minimum of \$150 per Fund provided that the investor has at least \$20,000 invested in the Fund (\$100,000 for the EdgePoint Canadian Portfolio). See “*Optional services – Pre-authorized chequing plan*” on page 21.

The Funds do not issue certificates for units purchased.”

2. The disclosure under “Pre-authorized chequing plan” on page 22 of the Prospectus is deleted and replaced in its entirety with the following:

**“Pre-authorized chequing plan**

If you hold at least \$20,000 in a Fund with us (\$100,000 for the EdgePoint Canadian Portfolio), you are eligible for our pre-authorized chequing plan. The \$20,000 minimum amount (\$100,000 for the EdgePoint Canadian Portfolio) is subject to change at EdgePoint's discretion. You may wish to buy units of the same Fund or of one or more other Funds at regular intervals by authorizing us to deduct a specified dollar amount from your bank account. This is called a pre-authorized chequing plan or "PAC" and it helps you to take advantage of dollar-cost averaging. Dollar-cost averaging means that by investing the same amount at regular intervals during any given period, you will buy fewer units when the price is high and more when the price is low. It is an easy way to average out the cost of your investments. Your Dealer may offer a similar plan. There is no charge by EdgePoint for a PAC other than the applicable sales charges associated with the series of the Funds in which you choose to invest. To qualify for a PAC, you must contribute at least \$150 per Fund, and have at least \$20,000 already invested in the Fund in which you are contributing (\$100,000 for the EdgePoint Canadian Portfolio). You must tell us how to invest your contributions. You may choose to invest weekly, bi-weekly, monthly, bi-monthly, quarterly, semi-annually or annually, and must provide an imprinted void cheque. Ask your Dealer for an authorization form to start the plan."

#### WHAT ARE YOUR LEGAL RIGHTS?

Under securities law in some provinces and territories, you have the right to:

- withdraw from your agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts,
- cancel your purchase within 48 hours of receiving confirmation of your order, or
- cancel your purchase agreement and get your money back if the simplified prospectus, fund facts or financial statements misrepresent any facts about the fund. You may also be entitled to get your money back or make a claim for damages if you have suffered a loss.

The time limit to exercise these rights depends on the governing legislation in your province or territory. For more information, refer to the securities legislation of your province or territory or consult your lawyer.

## **CERTIFICATE OF THE FUND, THE MANAGER AND THE PROMOTER**

This Amendment No. 1 dated February 10, 2025, together with the simplified prospectus dated May 27, 2024, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: February 10, 2025

*(signed) "Patrick Farmer"*

Chief Executive Officer

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

*(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 Fund)

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

*(signed) "Tye Bousada"*

Director

*(signed) "Geoff MacDonald"*

Director



Continuous Offering

May 27, 2024

# EdgePoint Portfolios

*Simplified Prospectus*

*Offering Series A Units, Series F Units, Series I Units, Series AT6 Units, Series FT6 Units, Series IT8 Units, Series A(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 F Units, Series I Units, Series AT4 Units, Series FT4 Units, Series A(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**

*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 offense to claim otherwise.*

*These Funds and the securities of the Funds offered under this Simplified Prospectus are not registered with the United States Securities and Exchange Commission.*

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## **PART A: GENERAL DISCLOSURE**

### ***INTRODUCTION***

This Simplified Prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor in the Funds listed on the cover of this document.

To make this document easier to read, we use the following terms throughout:

- **We, us, our, and EdgePoint** refer to EdgePoint Wealth Management Inc.
- **You** refers to an individual investor and everyone who invests or may invest in the Funds.
- **Fund or Funds** refers to all of our EdgePoint mutual funds offered to the public under a simplified prospectus.
- **Dealer** refers to both the dealer and the registered representative in your province or territory who advises you on your investments.
- **Registered plans** refer to RRSPs and RRIFs each as defined under “*Optional services – Registered plans*” on page 21.
- **Prospectus** refers to this Simplified Prospectus.

This document consists of two parts. The first part, from pages 3 to 29, contains general information applicable to all of the Funds. The second part, from pages 31 to 56, contains specific information about each of the Funds described in this document.

Additional information about each Fund is available in the following documents:

- the most recently filed fund facts;
- the most recently filed annual financial statements;
- any interim financial statements filed after those annual financial statements;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of these documents, at your request, and at no cost, by calling toll-free at 1.866.757.7207 or from your Dealer. These documents are also available on the EdgePoint website at [www.edgepointwealth.com](http://www.edgepointwealth.com) or by e-mailing [info@edgepointwealth.com](mailto:info@edgepointwealth.com).

These documents and other information about the Funds are available on the Internet site of SEDAR (the System for Electronic Document Analysis and Retrieval) at [www.sedarplus.com](http://www.sedarplus.com).

## **RESPONSIBILITY FOR MUTUAL FUND ADMINISTRATION**

### **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 (“Manager”). The Manager’s phone number is 416.963.9353. The e-mail address is [info@edgepointwealth.com](mailto:info@edgepointwealth.com) and the website address is [www.edgepointwealth.com](http://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. The Manager is also responsible for promoting sales of the Funds’ units through financial advisors in each province and territory of Canada. Registry and transfer agency services, dividend crediting services and all unitholder servicing requirements are also furnished by, or on behalf, of the Manager.

Names, municipality of residence, and the respective current positions and offices held with the manager, of all partners, directors and executive officers of the manager of the mutual fund as at the date of the simplified prospectus are as follows:

<b>Name</b>	<b>Municipality of residence</b>	<b>Position(s) with the Manager</b>
<b>Diane Rossi</b>	Etobicoke, Ontario	Director of Operations
<b>Geoff MacDonald</b>	Toronto, Ontario	Director
<b>Norman Tang</b>	Etobicoke, Ontario	Director of Finance and acting in the capacity of Chief Financial Officer
<b>Patrick Farmer</b>	Bolton, Ontario	Chief Executive Officer, Ultimate Designated Person and Director
<b>Sayuri Childs</b>	Etobicoke, Ontario	Chief Compliance Officer
<b>Tye Bousada</b>	King City, Ontario	Director

### **Agreements between the Manager and the Funds**

The Manager acts as manager of the Funds pursuant to an 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 (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 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.

### **Fund of funds**

Each Fund that invests in an underlying fund managed by us will not vote any of the securities it holds in the underlying fund. However, we may arrange for you to vote your share of those securities.

### **Portfolio Manager**

The Manager has appointed EdgePoint Investment Group Inc. of Toronto, Ontario, as Portfolio Manager for the Funds (the “Portfolio Manager”). The Portfolio Manager provides investment advice and portfolio management services for each of the Funds. The Portfolio Manager is not independent of the Manager and Trustee of the Funds.

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 99.01% of EdgePoint Investment Group Inc.

EdgePoint Investment Group Inc. owns 57.3% of the Manager's outstanding voting common shares and parent companies of EdgePoint Investment Group Inc. own 3.2% of the Manager's outstanding voting common shares.

The following table sets forth information in respect of the persons employed by the Portfolio Manager who are principally responsible for the investment decision-making process and the day-to-day management of the Funds:

<b>Name and title</b>	<b>Role in investment decision-making process</b>
<b>Andrew Pastor</b> Portfolio Manager	Business Analyst
<b>Claire Thornhill</b> Equity Analyst	Business Analyst
<b>Derek Skomorowski</b> Portfolio Manager	Business Analyst
<b>Frank Mullen</b> Chief Investment Officer, Portfolio Manager	Business Analyst
<b>Geoff MacDonald</b> Co-Chief Executive Officer, Portfolio Manager	Business Analyst
<b>George Droulias</b> Portfolio Manager	Business Analyst
<b>Jeff Hyrich</b> Portfolio Manager	Business Analyst
<b>Sydney Van Vierzen</b> Equity Analyst	Business Analyst
<b>Tracey Chen</b> Investment Analyst	Business Analyst
<b>Tye Bousada</b> President, Co-Chief Executive Officer, Portfolio Manager	Business Analyst

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 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.

The purchase and sale of portfolio securities is arranged by the Portfolio Manager through registered broker-dealers. The Portfolio Manager has a regulatory obligation to make reasonable efforts to achieve best execution of those portfolio trades when acting for the Fund. Best execution refers to the most advantageous execution terms reasonably available under the circumstances.

In effecting portfolio transactions, subject to its best execution obligations, 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. These factors will apply to the selection of a broker regardless of whether the broker is affiliated or unaffiliated with the Manager.

On an on-going basis, the quality of trade execution received is monitored, where a representative from EdgePoint's trading desk and the Chief Investment Officer ("CIO") will review actual brokerage commissions paid versus its targets as well as assess the value of services received.

Research and order execution goods and services received as a result of brokerage commissions generated by the Funds will benefit the Funds and clients to whom EdgePoint provides advice. Such research goods and services may include advice relating to the value of securities and the advisability of effecting transactions in securities and analyses and reports concerning securities, portfolio strategy, issuers, industries, or economic or political factors and trends. EdgePoint ensures that the benefit derived by accounts which pay for such research goods and services derive commensurate benefit.

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](mailto:info@edgepointwealth.com).

## **Directors, Executive Officers and Trustees**

The Manager based in Toronto, Ontario is the trustee of the Funds. Please also refer to "Responsibility for Mutual Fund Administration - Manager".

## **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. The custodian is independent of the Manager.

## **Auditor**

The auditor of the Funds is KPMG LLP, whose address is 333 Bay Street, Suite 4600, Toronto, Ontario, M5H 2S5.

## **Registrar**

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. The registrar is independent of the Manager.

## **Securities Lending Agent**

Pursuant to a securities lending agreement dated July 17, 2018, as may be amended from time to time, the securities lending agent of the Funds are CIBC Mellon Trust Company and The Bank of New York Mellon, whose head offices are located in Toronto, Ontario and New York, New York, respectively. The securities lending agents are independent of the Manager and the Funds.

The Funds 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.

Subject to certain exceptions, the Funds are entitled to be indemnified in respect of all losses, damages, liabilities, costs or expenses (including reasonable counsel fees and expenses but excluding consequential damages) suffered by the Funds arising from (i) the failure of the securities lending agent to perform any obligations under the securities lending agreement, (ii) any inaccuracy of any representation or warranty made by the securities lending agent in the securities lending agreement, or (iii) fraud, bad faith, wilful misconduct or reckless disregard of duties by the securities lending agent.

The Funds are required to indemnify and hold harmless the securities lending agents in respect of all losses, damages, liabilities, costs or expenses (including reasonable counsel fees and expenses but excluding consequential damages) suffered by the securities lending agent arising from (i) the failure of the Manager on behalf of the Funds, to perform any of its obligations under the securities lending agreement, (ii) any inaccuracy of any representation or warranty made by the Manager in the securities lending agreement; or (iii) fraud, bad faith, wilful misconduct or reckless disregard of duties by the Manager.

The Funds are entitled to terminate a transaction at any time and recall the loaned securities within the normal settlement period for securities lending transactions in the market in which the securities are lent. Should a borrower default, the Manager has the right to retain and dispose of the collateral to the extent necessary to satisfy its claims under the securities lending agreement. The securities lending agent has agreed to exercise a degree of care, diligence, and skill that a reasonably prudent person would exercise in the circumstances.

## **Independent Review Committee and Fund Governance**

### **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, at least annually, a report of its activities for securityholders and makes such reports available on the mutual fund's designated website at [www.edgepointwealth.com](http://www.edgepointwealth.com), or at the securityholder's request and at no cost, by contacting the Manager by calling 1.866.757.7207 or e-mailing [info@edgepointwealth.com](mailto:info@edgepointwealth.com).

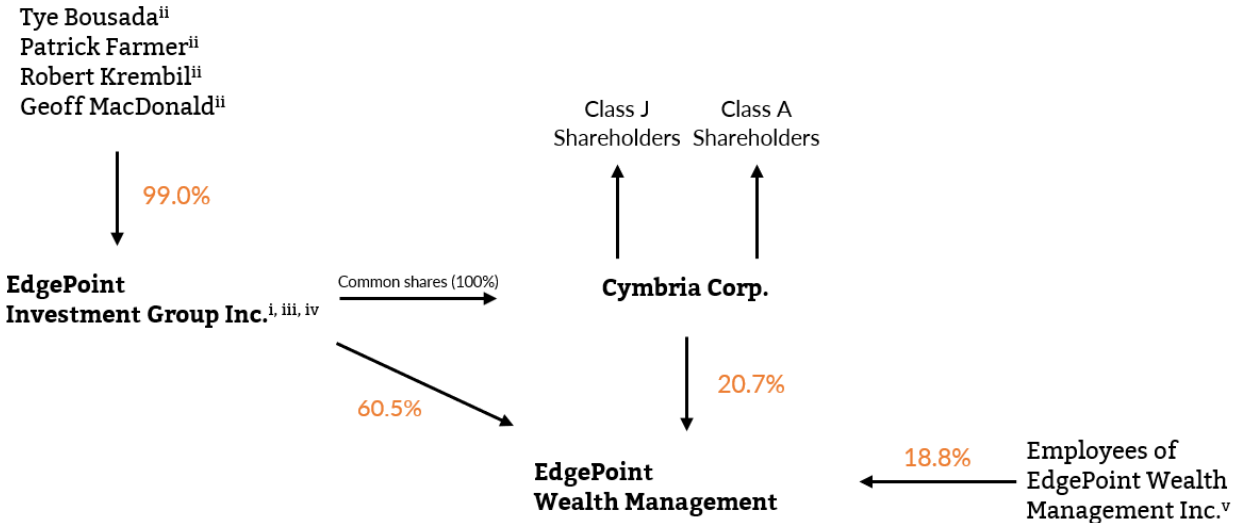
### **Consent matters**

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 National Instrument 81-102 – Investment Funds (“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.

**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:



<sup>i</sup> 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.

<sup>ii</sup> Indirect holdings.

<sup>iii</sup> Remaining 1.0% is owned by a principal of the Company.

<sup>iv</sup> 3.2% of the EdgePoint Wealth Management Inc. shares are held by parent companies of EdgePoint Investment Group Inc.

<sup>v</sup> A portion of these shares is owned by a numbered company for the benefit of shareholders of EdgePoint Wealth Management Inc. with the intention that they will be sold directly to employees at a later date.

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 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.

**Policies and Practices**

As described herein, 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 ESG oversight team if applicable), 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, are escalated to EdgePoint's CIO for evaluation.

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](mailto: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](http://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 up to 5% 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. 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 administration - Portfolio Manager"* on page 4). 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. A Fund's total exposure to any one borrower is limited to 10% of the total value of the Fund's assets. 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 and 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 under Part B of this 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.

A 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 unitholder will subject to additional taxes, which will affect an investor's return.

### **Remuneration of Directors, Officers and Trustees**

For the period ended December 31, 2023 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, 2023, IRC members each received \$23,000 per annum (except the chairperson who received \$28,000 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 proportionately based on assets 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 \$88,990 in fees and reimbursed expenses related to services provided to the Funds for the period ended December 31, 2023 as follows: Joseph Shaw (Chair): \$32,145, David Cohen: \$26,787 and Scott Cooper: \$30,058. For a description of the role of the IRC, see "Independent Review Committee and Fund Governance" on page 7.

### **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 administration – Manager" on page 4.
- 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 administration – Custodian" on page 6.
- 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 administration – Registrar" on page 6.
- 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 administration – Portfolio Manager" on page 4.

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 Simplified Prospectus.

### **Designated Website**

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website(s) of the mutual fund(s) this document pertains to can be found at the following location: [www.edgepointwealth.com](http://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 IFRS Accounting Standards ("IFRS").

## **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, except for unitholders' equity classified as a liability under IFRS, 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 "Redemptions" on page 20. 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 Prospectus 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](http://www.edgepointwealth.com).

## **PURCHASES, SWITCHES AND REDEMPTIONS**

### **Series of units and purchase options**

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 units ("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 different sales charges and expenses associated with it as set forth below. Please also see "Fees and expenses" on page 22 and "Dealer compensation" on page 25 for further information on these fees and charges.

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.



If you become a resident in a Non-Participating Jurisdiction, you may, by instructing your investment advisor, switch your Units, other than Series I Units or Series IT8 Units of the Fixed Rate Distribution Series, to the corresponding non-HST series (for which only the federal GST, which is currently 5%, will be applied to the operating expenses of the series, where applicable). If the jurisdiction in which you are resident de-harmonizes its provincial sales tax with the GST and becomes a Non-Participating Jurisdiction, we will sell or switch your Units, other than Series I Units or Series IT8 Units of the Fixed Rate Distribution Series, in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Units, other than Series I Units or Series IT8 Units of the Fixed Rate Distribution Series, to the corresponding non-HST series. If the Non-Participating Jurisdiction in which you are a resident harmonizes its provincial sales tax with the GST to create an HST, or if at any time you no longer reside in a Non-Participating Jurisdiction, we will sell or switch your Units, other than Series I Units or Series IT8 Units of the Fixed Rate Distribution Series, in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your non-HST Units to the corresponding HST series, where applicable.

#### **Series A:**

Series A Units are available to all investors on only a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series A Units of a Fund.

#### **Series F:**

Series F Units are available to investors who are participants in a fee-for-service or wrap account program sponsored by certain registered dealers.

Series F Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series F Units. Participation in the offering of Series F Units by a dealer organization is subject to the terms and conditions relating to the distribution of Series F Units, including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for- service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series F Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series F Units into Series A Units.

When you purchase Series F Units, you pay an amount to your Dealer directly, as specified in your fee- for-service arrangement. Alternatively, an investment advisory fee plus any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to EdgePoint. The annual fee is indicated in the agreement and is calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to Canada Revenue Agency ("CRA")). If all of a unitholder's Series F Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

Certain Series A Units of a Fund that were held through a discount broker were automatically switched to Series F Units of the same Fund to comply with the discount broker trailing commission ban. Such investors are not permitted to purchase additional Series F Units through their discount broker account.

#### **Series I:**

Series I Units are special purpose securities not sold to the general public. Series I Units are available to investors with necessary minimum investments who have entered into a Series I Subscription Agreement with EdgePoint or for employees of EdgePoint or service providers to EdgePoint. We may vary the minimum investments for accounts that are expected to grow their investment significantly within a period of time acceptable to EdgePoint or for employees of EdgePoint or service providers to EdgePoint. No management fees, advisory fees, or operating expenses are charged to the Fund with respect to Series I Units. Instead, each Series I investor and their Dealer will negotiate a separate management fee, paid directly to us. However, the management fee charged for Series I Units will not exceed 1.70% for the EdgePoint Canadian Growth & Income Portfolio and EdgePoint Global Growth and Income Portfolio, 1.80% for the EdgePoint Canadian Portfolio and EdgePoint Global Portfolio, or 1.20% for the EdgePoint Monthly Income Portfolio. No upfront sales commissions are applicable on the sale of Series I Units.

#### **Series AT4:**

Series AT4 Units are available to all investors on only a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series AT4 Units of a Fund.

Other than the distribution policy, Series AT4 Units of a Fund have the same attributes as Series A Units of the Fund. Series AT4 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series AT4 Units is determined once per year, by multiplying the Series AT4 NAV per unit on the last day of the previous calendar year by 4.0%, and then dividing by 12. See “Series offering regular cash flow” on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

**Series FT4:**

Series FT4 Units are available to investors who are participants in a fee-for-service or wrap account program sponsored by certain registered dealers.

Series FT4 Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series FT4 Units. Participation in the offering of Series FT4 Units by a dealer organization is subject to the terms and conditions relating to the distribution of Series FT4 Units, including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for-service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series FT4 Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series FT4 Units into Series AT4 Units.

When you purchase Series FT4 Units, you pay an amount to your Dealer directly, as specified in your fee- for-service arrangement. Alternatively, an investment advisory fee plus any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to EdgePoint. The annual fee is indicated in the agreement and is calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to the CRA). If all of a unitholder’s Series FT4 Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

Other than the distribution policy, Series FT4 Units of a Fund have the same attributes as Series F Units of the Fund. Series FT4 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series FT4 Units is determined once per year, by multiplying the Series FT4 NAV per unit on the last day of the previous calendar year by 4.0%, and then dividing by 12. See “Series offering regular cash flow” on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

**Series AT6:**

Series AT6 Units are available to all investors on only a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series AT6 Units of a Fund.

Other than the distribution policy, Series AT6 Units of a Fund have the same attributes as Series A Units of the Fund. Series AT6 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series AT6 Units is determined once per year, by multiplying the Series AT6 NAV per unit on the last day of the previous calendar year by 6.0%, and then dividing by 12. See “Series offering regular cash flow” on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

**Series FT6:**

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 FT6 Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series FT6 Units. Participation in the offering of Series FT6 Units by a dealer organization is subject to the terms and conditions relating to the distribution of Series FT6 Units, including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for-service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series FT6 Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series FT6 Units into Series AT6 Units.

When you purchase Series FT6 Units, you pay an amount to your Dealer directly, as specified in your fee- for-service arrangement. Alternatively, an investment advisory fee plus any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to

EdgePoint. The annual fee is indicated in the agreement and is calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to the CRA). If all of a unitholder's Series FT6 Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

Other than the distribution policy, Series FT6 Units of a Fund have the same attributes as Series F Units of the Fund. Series FT6 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series FT6 Units is determined once per year, by multiplying the Series FT6 NAV per unit on the last day of the previous calendar year by 6.0%, and then dividing by 12. See "Series offering regular cash flow" on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

### **Series A(N):**

Series A(N) Units are available only to investors resident in Non-Participating Jurisdictions. Series A(N) Units are available only on a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series A(N) Units of a Fund.

### **Series F(N):**

Series F(N) Units are available only to investors that meet the following criteria: (i) you are a resident of a Non-Participating Jurisdiction; and (ii) you are a participant in a fee-for-service or wrap account program sponsored by certain registered dealers. Series F(N) Units are also made available to investors who purchased Series A(N) Units of a Fund through a discount broker for the purposes of the automatic one-time switch to Series F(N) Units of the same Fund needed to comply with the discount broker trailing commission ban. Such investors are not permitted to purchase additional Series F Units unless they qualify to purchase Series F Units as described below.

Series F(N) Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series F(N) Units. Participation in the offering of Series F(N) Units by a dealer organization is subject to the terms and conditions relating to the distribution of Series F(N) Units including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for-service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series F(N) Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series F(N) Units into Series A(N) Units.

When you purchase Series F(N) Units, you pay an amount to your Dealer directly, as specified in your fee-for-service arrangement. Alternatively, an investment advisory fee and any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to EdgePoint. The annual fee, is indicated in the agreement, calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to CRA). If all of a unitholder's Series F(N) Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

### **Series A(N)T4:**

Series A(N)T4 Units are available only to investors resident in Non-Participating Jurisdictions. Series A(N)T4 Units are available only on a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series A(N)T4 Units of a Fund.

Other than the distribution policy, Series A(N)T4 Units of a Fund have the same attributes as Series A Units of the Fund. Series A(N)T4 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series A(N)T4 Units is determined once per year, by multiplying the Series A(N)T4 NAV per unit on the last day of the previous calendar year by 4.0%, and then dividing by 12. See "Series offering regular cash flow" on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

### **Series F(N)T4:**

Series F(N)T4 Units are available only to investors that meet the following criteria: (i) you are a resident of a Non-Participating Jurisdiction; and (ii) you are a participant in a fee-for-service or wrap account program sponsored by certain registered dealers.

Series F(N)T4 Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series F(N)T4 Units. Participation in the offering of Series F(N)T4 Units by a dealer organization is subject to

the terms and conditions relating to the distribution of Series F(N)T4 Units including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for-service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series F(N)T4 Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series F(N)T4 Units into Series A(N)T4 Units.

When you purchase Series F(N)T4 Units, you pay an amount to your Dealer directly, as specified in your fee-for-service arrangement. Alternatively, an investment advisory fee and any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to EdgePoint. The annual fee, is indicated in the agreement, calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to CRA). If all of a unitholder's Series F(N)T4 Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

Other than the distribution policy, Series F(N)T4 Units of a Fund have the same attributes as Series F Units of the Fund. Series F(N)T4 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series F(N)T4 Units is determined once per year, by multiplying the Series F(N)T4 NAV per unit on the last day of the previous calendar year by 4.0%, and then dividing by 12. See "Series offering regular cash flow" on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

### **Series A(N)T6:**

Series A(N)T6 Units are available only to investors resident in Non-Participating Jurisdictions. Series A(N)T6 Units are available only on a front-end sales charge basis. With the front-end sales charge option, you negotiate and pay your Dealer a sales charge of up to 5% of the amount invested at the time you purchase Series A(N)T6 Units of a Fund.

Other than the distribution policy, Series A(N)T6 Units of a Fund have the same attributes as Series A Units of the Fund. Series A(N)T6 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series A(N)T6 Units is determined once per year, by multiplying the Series A(N)T6 NAV per unit on the last day of the previous calendar year by 6.0%, and then dividing by 12. See "Series offering regular cash flow" on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

### **Series F(N)T6:**

Series F(N)T6 Units are available only to investors that meet the following criteria: (i) you are a resident of a Non-Participating Jurisdiction; and (ii) you are a participant in a fee-for-service or wrap account program sponsored by certain registered dealers.

Series F(N)T6 Units can be purchased under this Prospectus only through your investment advisor who has obtained the consent of EdgePoint to offer Series F(N)T6 Units. Participation in the offering of Series F(N)T6 Units by a dealer organization is subject to the terms and conditions relating to the distribution of Series F(N)T6 Units including the requirement of your investment advisor to notify EdgePoint if you are no longer enrolled in the fee-for-service or wrap account program.

If EdgePoint is notified that you no longer meet the eligibility criteria, we will sell or switch your Series F(N)T6 Units in accordance with the instructions from your investment advisor. In the absence of instructions, we may automatically switch your Series F(N)T6 Units into Series A(N)T6 Units.

When you purchase Series F(N)T6 Units, you pay an amount to your Dealer directly, as specified in your fee- for-service arrangement. Alternatively, an investment advisory fee and any applicable taxes may be paid by redeeming some of the units you own of the Fund. Where such an arrangement exists, an EdgePoint Investment Advisory Fee Agreement signed by your Dealer is provided to EdgePoint. The annual fee, is indicated in the agreement, calculated daily and paid quarterly by you to your Dealer (including applicable taxes for remittance to CRA). If all of a unitholder's Series F(N)T6 Units are redeemed during the quarter, EdgePoint will withhold any fees owing on the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

Other than the distribution policy, Series F(N)T6 Units of a Fund have the same attributes as Series F Units of the Fund. Series F(N)T6 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series F(N)T6 Units is determined once per year, by multiplying the Series F(N)T6 NAV per unit on the last day of the previous calendar year by 6.0%, and then dividing by 12. See "Series offering regular cash flow" on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

## **Series IT8:**

Series IT8 Units are special purpose securities not sold to the general public. Series IT8 Units are available to investors with necessary minimum investments who have entered into a Series IT8 Subscription Agreement with EdgePoint or for employees of EdgePoint or service providers to EdgePoint. We may vary the minimum investments for accounts that are expected to grow their investment significantly within a period of time acceptable to EdgePoint or for employees of EdgePoint or service providers to EdgePoint. No management fees, advisory fees, or operating expenses are charged to the Fund with respect to Series IT8 Units. Instead, each Series IT8 investor and their Dealer will negotiate a separate management fee, paid directly to us. However, the management fee charged for Series IT8 Units will not exceed 1.80% for the EdgePoint Canadian Portfolio and EdgePoint Global Portfolio. No upfront sales commissions are applicable on the sale of Series IT8 Units.

Other than the distribution policy, Series IT8 Units of a Fund have the same attributes as Series I Units of the Fund. Series IT8 Units are designed to provide investors with a targeted fixed monthly distribution per unit. The monthly distribution amount of Series IT8 Units is determined once per year, by multiplying the Series IT8 NAV per unit on the last day of the previous calendar year by 8.0%, and then dividing by 12. See *"Series offering regular cash flow"* on page 18. Additional distributions of net income and net realized capital gains, if any are required, will be made annually in December.

The choice of different purchase options described above affects the amount of compensation paid by us to your Dealer.

## **Series offering regular cash flow**

The Fixed Rate Distribution Series are designed specifically for investors who wish to receive a regular monthly cash flow. For each Fixed Rate Distribution Series 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 distribution rate applicable to that series and divided by 12 plus net income and net realized capital gains if any. 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 monthly distribution will be a return of capital ("ROC"). To the extent that the Fund has net income and net realized capital gains for the year to allocate, unitholders will receive their share of such net income and net realized capital gains in addition to the monthly ROC distribution. A return of capital should not be confused with yield or income generated by a Fund. Return of capital may over time result in the return of the entire amount of the original investment to you. See *"Capital depletion risk"* under the heading *What are the risks associated with mutual funds?* for further details.

Distributions on the Fixed Rate Distribution Series will be reinvested in additional securities of that series unless you elect in advance for the distributions to be paid in cash, without charge. We must be notified by your Dealer of any changes. We may, at our discretion, change the automatic default payment option with notice to your Dealer.

## **Purchases**

You can invest in the Funds through different accounts we offer, such as the registered plans described under *"Optional services"* on page 21. You can also invest in the Funds through accounts or plans offered by other financial institutions. Ask your Dealer for details.

Units of the Funds are distributed by representatives of registered dealers authorized and approved by EdgePoint at its sole discretion. You may purchase units by sending the purchase amount to your Dealer.

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

The Funds are offered only in Canadian-dollar currency.

At EdgePoint, we believe there is a limit (capacity) to the amount of money we can manage, while preserving the integrity of our investment approach. As a commitment to our existing clients, we may close the Funds to new clients or new purchases, or increase required minimum investment amounts, on a Fund-by-Fund basis, in advance of any potential capacity constraints. Please note that individual series within a Fund may be assigned different closure dates.

## **The price of a unit**

The net asset value per unit ("NAV per Unit") of each series of units of each Fund is calculated after the close of business on each trading day. A "trading day" is any day the Toronto Stock Exchange ("TSX") is open for trading or such other day as EdgePoint determines appropriate. On each trading day we calculate a separate NAV per Unit for each series of units of each Fund based on the market value of its proportionate share of the assets of the Fund, less any liabilities of the Fund allocated to that series of

units, divided by the total number of units of that series held by Fund investors. The NAV per Unit will fluctuate with the value of the Fund's investments.

### **Processing purchase orders**

Your order must be in the proper form and include all necessary supporting documents. Your Dealer is responsible for sending your order to us by courier, priority post or telecommunications facility without cost to you. If we receive your order to buy before 4:00 p.m. Toronto time on a trading day, your issue price will be based on the NAV per Unit calculated on the current trading day. If we receive your order after that time, your issue price will be as of the next trading day. If the TSX's trading hours are shortened or changed for other regulatory reasons, we may change the 4:00 p.m. deadline. Your Dealer or EdgePoint will send you a confirmation of your order once we process it. With systematic investment or withdrawal plans, you will receive a confirmation for your first order only.

For wire order purchases, if we do not receive payment within three business days of processing your purchase order for units of a Fund, we will redeem your units on the next business day. If the proceeds are greater than the payment you owe, the Fund will keep the difference. If the proceeds are less than the payment you owe, we will pay the difference to the Fund on your behalf and collect this payment from your Dealer, who may collect the amount from you.

We have the right to accept or reject your order within one business day of receiving it. If we accept your order, you will receive a written confirmation. If we reject your order, we will return any money you have sent to us without interest.

A fee of \$25 may be charged on NSF (non-sufficient funds) cheques.

### **Minimum investments**

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

The minimum initial investment is subject to change at the discretion of EdgePoint. Previously stated minimums may be grandfathered in certain cases. Each additional investment must be at least \$1,000 per Fund and is subject to change at EdgePoint's discretion. For pre-authorized chequing plans, EdgePoint accepts orders subject to a minimum of \$150 per Fund provided that the investor has at least \$20,000 invested in the Fund See "*Optional services – Pre-authorized chequing plan*" on page 21.

The Funds do not issue certificates for units purchased.

## **Switches**

### **Switches between Funds**

You can switch from one Fund to another Fund through your Dealer. Certain switches are permitted between units of a Fund into the same series of units of another Fund. When you switch units of one Fund for units of another Fund you are actually redeeming units in the first Fund and buying units in the second Fund. For tax purposes, this is a disposition and you may realize a capital gain or loss. See "*Income tax considerations for investors*" on page 26.

If we receive your order to switch before 4:00 p.m. Toronto time on a trading day, your redemption price and issue price will be based on the applicable NAV per Unit of the relevant Funds calculated on the current trading day. If we receive your order after that time, your redemption price and issue price will be based on the NAV per Unit calculated as of the next trading day. 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.

We recommend that you only switch units bought under the same purchase option, as this will avoid unnecessary additional redemption fees.

### **Switches between series of the same Fund**

You may switch Series A Units/Series AT4/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units or Series A(N)T6 Units into Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, or Series I Units/Series IT8 Units of the same Fund if you are eligible for the Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, or Series I Units/Series IT8 Units.

If you cease to be eligible to hold Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, we may switch your Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series

F(N)T6 Units into 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 same Fund after giving you 30 days' prior notice, unless you notify us during the notice period, and we agree, that you are once again eligible to hold Series F Units/Series FT4 Units/Series FT6 Units/Series F(N)/Series F(N)T4 Units/Series F(N)T6 Units. When switching to Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series A(N)T6 Units, your Dealer may charge you a front-end sales charge.

A switch between series of the same Fund is a redesignation of Units and is not a disposition of the switched Units for tax purposes. See *"Income tax considerations for investors"* on page 26.

## Redemptions

You can redeem your units for cash at any time. Your Dealer will forward your redemption order to us on the same day your Dealer receives it from you.

### Processing redemptions

If we receive your redemption order before 4:00 p.m. Toronto time on any trading day, your redemption price will be based on the applicable NAV per Unit on that date. Otherwise, your redemption price will be based on the applicable NAV per Unit on the next trading day. We will forward payment to you within three business days of the day on which the units are redeemed, provided that the necessary documents have been received and the original payments for the units to be redeemed have cleared the Canadian banking system.

If we do not receive all of the documentation we need from you to complete the redemption order within 10 business days of the trade date, we must repurchase your units. If the purchase price is more than the redemption price for the units your Dealer will be responsible for paying this difference and the associated costs. Your Dealer may require you to reimburse the amount paid.

A signature guarantee is required if the proceeds of the redemption exceed \$25,000 or if they are going to a different payee. A signature guarantee may also be required if the proceeds are being sent to a different address, unless the payee or address is the registered dealer or another financial institution in trust for the payee.

If at any time the aggregate net asset value of your units of a series of a Fund becomes less than \$10,000, we may require that all your units of that series of that Fund be redeemed after we provide you with at least 30 days' written notice.

We reserve the right to redeem, without notice, all of the units that you hold in a series of a Fund if your investment in that Fund falls below \$5,000 as a result of a partial redemption of your units. We also intend to observe all redemption policies that may be implemented from time to time by industry participants such as FundSERV, the provider of the transaction system used by mutual funds in Canada.

On the redemption of units of a Fund by an investor, the Fund may make a distribution of capital gains to the investor subject to the limits in the Tax Act. 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.

If you hold your units in a non-registered account, you may realize a capital gain or loss when your units are redeemed. Capital gains are taxable. For a discussion of the tax consequences, see *"Income tax considerations for investors"* on page 26.

### Redemption suspensions

Securities regulations allow us to temporarily suspend your right to redeem your Fund units and postpone payment of your redemption proceeds when:

- Normal trading is suspended on any exchange on which securities or derivatives that make up more than 50% of the Fund's value or its underlying market exposure are traded and there is no other exchange that is a reasonable alternative; or
- Securities regulators give us permission.

While your right to redeem units is suspended, we will not accept orders to buy units of a Fund. You may withdraw your redemption order before the end of the suspension period. Otherwise, we'll redeem your units at the next price calculated after the suspension period.

### **Short-term or frequent trading**

Short-term or frequent trading in units of the Funds can have an adverse effect on the Funds. Such trading can increase brokerage and other administrative costs of the Funds and interfere with the long-term investment decisions of the Portfolio Manager thereby affecting other investors in the Funds. Some investors may seek to trade or switch Fund units frequently to try to take advantage of the difference between a Fund's NAV and the value of the Fund's portfolio holdings. This activity is sometimes referred to as "market timing".

We have adopted certain restrictions to deter short-term or frequent trading. For example, if you redeem or switch within 30 days of purchase, or if we determine that inappropriate or excessive short-term trading or market timing has occurred, we reserve the right to (i) charge a short-term trading fee of up to 5% of the NAV of the units you switch, on top of any redemption or switch fees that may apply and (ii) decline certain purchase orders. See "*Fees and expenses*" on page 22. Each additional switch counts as a new purchase for this purpose. 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.

The short-term trading fees will not apply in the case of certain transactions. These include the following types of redemptions or switches:

- Relating to optional plans, such as pre-authorized chequing plans, systematic withdrawal plans;
- Initiated by us (including as part of a fund reorganization or merger) or by a Fund or another investment fund or by a segregated fund or another investment product which has been approved by us;
- That are a result of a special circumstance, such as the death of a unitholder or a hardship situation, subject to our discretion; or
- Relating to units received on the reinvestment of distributions.

We may reassess what is adverse short-term trading in the Funds at any time and may charge or exempt transactions from these fees at our discretion.

## ***OPTIONAL SERVICES***

### **Registered plans**

Units of the Funds are expected to be qualified investments at all times under the Income Tax Act (Canada) (the "Tax Act") for registered retirement savings plans ("RRSPs"), registered retirement income funds ("RRIFs"), tax-free savings accounts ("TFSA's"), registered education savings plans ("RESPs"), registered disability savings plans ("RDSPs"), first home savings accounts ("FHSA's") and deferred profit sharing plans. A unit of a Fund will generally not be a "prohibited investment" for a TFSA, a RRSP, a RRIF, a RESP, a RDSP or a FHSA, unless the holder of the TFSA, RDSP or FHSA, 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 Tax Act, or (ii) has a "significant interest" as defined in the Tax 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.

None of the Funds deviated in the last year from the requirements under the Tax Act to be a mutual fund trust in order that its units be qualified investments.

EdgePoint offers RRSPs and RRIFs. EdgePoint does not charge an annual administration fee to open, maintain, or close a plan.

You can also hold your units in self-directed registered plans that you set up with other financial institutions. You may be charged a fee for these plans. You should consult your tax advisor for more information about the tax implications of registered plans.

### **Systematic withdrawal plan**

If you own units of a Fund with a total net asset value of \$25,000 or more, you may establish a systematic withdrawal plan. The \$25,000 minimum amount is subject to change at EdgePoint's discretion. Your units will be redeemed automatically to provide you with weekly, bi-weekly (every other week), semi-monthly, monthly, bi-monthly (every other month), quarterly, semi-annual, or annual payments. If your regular withdrawals exceed your reinvested distributions and net capital appreciation, such withdrawals will eventually consume your entire account. We may change or discontinue this service at any time.



## Pre-authorized chequing plan

If you hold at least \$20,000 in a Fund with us, you are eligible for our pre-authorized chequing plan. The \$20,000 minimum amount is subject to change at EdgePoint's discretion. You may wish to buy units of the same Fund or of one or more other Funds at regular intervals by authorizing us to deduct a specified dollar amount from your bank account. This is called a pre-authorized chequing plan or "PAC" and it helps you to take advantage of dollar-cost averaging. Dollar-cost averaging means that by investing the same amount at regular intervals during any given period, you will buy fewer units when the price is high and more when the price is low. It is an easy way to average out the cost of your investments. Your Dealer may offer a similar plan.

There is no charge by EdgePoint for a PAC other than the applicable sales charges associated with the series of the Funds in which you choose to invest.

To qualify for a PAC, you must contribute at least \$150 per Fund, and have at least \$20,000 already invested in the Fund in which you are contributing. You must tell us how to invest your contributions. You may choose to invest weekly, bi-weekly, monthly, bi-monthly, quarterly, semi-annually or annually, and must provide an imprinted void cheque. Ask your Dealer for an authorization form to start the plan.

## FEES AND EXPENSES

This table lists the fees and expenses that you may have to pay if you invest in the Funds. You may have to pay some of these fees and expenses directly. The Funds may have to pay some of these fees and expenses, which will therefore reduce the value of your investment in the Funds.

### Fees and expenses payable by the Funds

#### Management fees

Each series of units of a Fund (other than Series I Units and Series IT8 Units) pays us a management fee for providing investment advisory and portfolio management services, which comprise investment selection, analysis and monitoring, including business travel to corporate head offices, other associated due diligence costs, portfolio construction and risk management, broker analysis, selection and monitoring, trading expertise, and could include financing services related to commissions and trailing commissions for distribution of the Funds. Any overhead and operating expenses incurred by us in providing these services but not related to the Funds' daily operations are also covered by the management fee. The fee is calculated and accrued daily and paid monthly. Management fees are unique to each Fund. For information regarding the management fees payable by each series of units of a Fund, see *"Specific information about each of the mutual funds described in this document – Fund-Specific Information – Fund Details – Annual Management Fee"*.

For Series A, Series AT4, Series AT6 and Series F, Series FT4, Series FT6, HST will be applied to these management fees at a blended rate that ranges from 13%–15% depending on the province of residence. The HST includes both a provincial sales tax and the federal GST.

For Series A(N), Series A(N)T4, Series A(N)T6 and Series F(N), Series F(N)T4, Series F(N)T6, only GST will be applied to these management fees as the investors in these series must reside in Non-Participating Jurisdictions.

No management fees are charged to a Fund for Series I Units and Series IT8 Units. Instead, each investor and their Dealer will negotiate a separate management fee, which is payable directly to us. The negotiated management fee may vary based on the Fund and the various characteristics of the investors. However, the management fee charged for Series I Units will not exceed 1.70% for the EdgePoint Canadian Growth & Income Portfolio and EdgePoint Global Growth and Income Portfolio, 1.80% for the EdgePoint Canadian Portfolio and EdgePoint Global Portfolio, or 1.20% for EdgePoint Monthly Income Portfolio. The management fee charged for Series IT8 Units will not exceed 1.80% for the EdgePoint Canadian Portfolio and EdgePoint Global Portfolio. For Series I Units and Series IT8 Units, GST or HST will be applied to these fees at the appropriate rate depending on the province of residence. The HST includes both a provincial sales tax and federal GST.

#### Management fee distribution

We may authorize a reduction in the management fee which we charge with respect to any individual investor's units in a Fund. The level of reduction in the management fee rate is negotiable between the investor and EdgePoint and criteria for eligibility will be at our discretion. To effect such a reduction, we will reduce the management fee charged to the Fund with respect

**10-year Partner Program (fee reductions)**

to the particular investor's units and the Fund will pay a corresponding amount to the investor as a special distribution (a "management fee distribution").

Management fee distributions are paid first out of the net income and net realized capital gains and thereafter out of capital.

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 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 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 and Series F(N), Series F(N)T4, Series F(N)T6 of a Fund net of trailing commissions paid to your financial advisor (if applicable).

Fee reductions for eligible accounts invested in Series I Units or 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.

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 a qualifying series of the qualifying EdgePoint Funds (excluding any 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 reduction is not negotiable and is paid at EdgePoint's discretion. The program may be revised or terminated at any time.

While we use our best efforts to ensure that all qualifying accounts are captured, due to the nature of account openings and closings, account switches, advisor or dealer switches, dealer mergers, or other similar events, we can't guarantee all eligible accounts will be captured. Please contact your financial advisor if you believe that you have an eligible account and have not received the reduction.

Further information on our 10-year Partner Program can be found at [www.edgepointwealth.com](http://www.edgepointwealth.com).

**Operating expenses**

Each series of a Fund pays its own operating expenses and its share of the Fund's operating expenses common to all series. Operating expenses include legal fees, custodian and safekeeping fees, audit fees, administrative and operating costs, including trustee fees, taxes, registrar and transfer agency fees, unitholder servicing costs, the costs of preparing and distributing annual and semi-annual reports, prospectuses, statements and investor communications, regulatory filing fees, the fees and expenses payable in connection with the IRC, interest and other general operating expenses that could include allocated salaries, overhead and other costs directly related to the Fund's operations incurred by us. Certain fees that may be charged to the Funds include those that generally relate to matters that require specialized advice specific to an investment and where the expenses are incurred solely for the benefit of the Funds. This may include, but is not limited to, legal support to settle transactions that do not form part of the due diligence process, advice and participation in shareholder legal proceedings in the best interest of the Funds and advice on takeover bids where the terms and circumstances are not in the best interest of shareholders.

IRC members each are expected to receive \$28,000 per annum (except the chairperson who will receive \$33,000 per annum) plus \$1,000 per meeting for acting in such capacity and are also reimbursed for expenses in connection with performing their duties. These fees and expense

reimbursements are allocated across the Funds managed by EdgePoint in a manner that is deemed fair and reasonable.

Each series will bear separately any expense item that can be specifically attributed to such series. Expenses specific to a series include items such as filing fees and unitholder servicing costs. Each series pays its own expenses. We may waive or absorb any of these expenses.

EdgePoint has agreed with Series I and Series IT8 Unitholders that no operating expenses (other than brokerage commissions, taxes, counterparty fees, fees and expenses of the IRC or extraordinary items) will be charged to that series of a Fund and will be absorbed by EdgePoint. As a result, the Series I NAV and Series IT8 NAV will not be reduced by such expenses.

Each Fund may have costs associated with portfolio transactions, including brokerage commissions to purchase and sell portfolio securities and research and execution costs, if any. Although these costs are paid for by the Fund (and therefore indirectly by unitholders) they are not considered to be operating expenses of a Fund and are not currently included in the Fund's management expense ratio ("MER"). These costs are disclosed as a percentage of the Fund's daily average net assets and in each Fund's management report of fund performance as a ratio called the Trading Expense Ratio.

**Underlying fund fees and expenses**

There are fees and expenses payable by the underlying funds in addition to the fees and expenses payable by Funds that invest in underlying funds. Management fees are reduced by the aggregate amount of the management fees indirectly paid on the underlying funds. Consequently, there will be no duplication of management fees as a result of an investment in a Fund rather than direct investments in the underlying funds. No management fees payable by a Fund which, to a reasonable investor, would duplicate a fee payable by the underlying funds for the same service will be charged. No sales or redemption fees are payable by a Fund for investing in underlying EdgePoint-managed funds or in relation to its purchases or redemptions of securities of underlying mutual funds, that to a reasonable investor, would duplicate a fee payable by an investor in the Fund.

**Fees and expenses payable directly by you**

**Front-end sales charge**

When you purchase Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series A(N)T6 Units under the front-end sales charge option, your Dealer may charge a maximum commission of 5% (5.26% of the net amount invested at the time you purchase Series A Units/Series A(N) Units of a Fund).

You pay no sales charge to your Dealer when you purchase Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, or Series I Units/Series IT8 Units of a Fund.

**Investment advisory fee:**

When you purchase Series F, Series FT4, Series FT6, Series F(N), Series F(N)T4, Series F(N)T6 or Series F(N)T6 Units, you negotiate and may pay your Dealer an investment advisory fee, plus any applicable taxes for the on-going advice and financial services you receive. This fee is paid by redeeming some of the units you own of the Fund. Where there are insufficient units to redeem and remit the investment advisory fee for that Fund, EdgePoint may redeem units, as applicable, of another Fund in the same account or another EdgePoint account.

The fee is calculated daily and paid quarterly (including applicable taxes for remittance to CRA) to your Dealer under the terms of the Investment Advisory Fee Agreement for Series F/Series FT4/Series FT6/Series F(N)/Series F(N)T4/Series F(N)T6. If all units are redeemed part way through a quarter, EdgePoint will withhold any fees owing from the redemption amount. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint. Where there is a complete account redemption or switch out of this arrangement, EdgePoint will deduct from the redemption proceeds or account, as applicable, without further notice to the investor, any outstanding amounts owing by you to the Dealer plus applicable tax. EdgePoint will remit the advisory fee and applicable tax collected to the Dealer at the time of the redemption or switch out of this fee arrangement.

For Series F/Series FT4/Series FT6/Series F(N)/Series F(N)T4/Series F(N)T6, you may not pay an investment advisory fee; instead, you could pay an amount to your Dealer directly, as specified in your fee-for-service arrangement.

**Switch fee:**

You may have to pay your Dealer a switch fee of up to 2% of the net asset value of the units being switched. You can negotiate this fee with your Dealer.

<b>Short-term trading fee:</b>	A Fund may charge you a short-term trading fee of up to 5% if you sell or switch units within 30 calendar days of purchasing them. The Fund deducts the fee from the value of the units you are selling or switching, subject to certain exceptions. This fee is in addition to any other redemption fees.
<b>Registered plan fee:</b>	None
<b>Systematic withdrawal plan fee:</b>	None
<b>Pre-authorized chequing plan fee:</b>	None
<b>NSF cheque fee:</b>	\$25.00 may apply.
<b>Wire transfer fee:</b>	\$25.00 may apply.
<b>Other fees and expenses:</b>	None other than as specified in this chart.

## ***DEALER COMPENSATION***

### **Sales commissions**

If you buy Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series A(N)T6 Units, you may pay your Dealer a sales commission at the time of purchase. The maximum amount of the commission is 5% of the amount you invest. The sales commission is negotiable with your Dealer.

No sales commission is payable on purchases of 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. Purchasers of Series F Units, Series FT4 Units, Series FT6 Units, Series F(N) Units, Series F(N)T4 Units, and Series F(N)T6 Units will generally be required to pay their Dealers a fee under a “fee-for-service”, wrap program, or an investment advisory fee.

Sales charges are not paid when you switch units but a switch fee of up to 2% of the amount you switch may be charged by your Dealer.

We pay no commission or other compensation to dealers for distribution of 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 of the Funds.

### **Trailing commission**

With the exception of EdgePoint Monthly Income Portfolio, for Series A Units/Series AT4 Units/Series AT6 Units/Series A(N) Units/Series A(N)T4 Units/Series and A(N)T6 Units, we currently pay a per annum trailing commission to your Dealer of 1.00% and 0.60% in the case of EdgePoint Monthly Income Portfolios Series A Units and Series A(N) Units, on the value of your units for as long as you hold the units with that Dealer. We may pay reduced trailing commissions to Dealers who provide a reduced level of financial services to their clients. Effective June 2022, trailing commissions are banned for discount brokers. We pay no trailing commissions on Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units, or Series I Units/Series IT8 Units of the Funds. When you purchase Series F Units, Series FT4 Units, Series FT6 Units, Series F(N) Units, Series F(N)T4 Units or Series F(N)T6 Units, you pay an amount to your Dealer directly, as specified in your fee- for-service arrangement. Alternatively, where an EdgePoint Investment Advisory Fee Agreement for Series F/F(N) exists, an investment advisory fee (including applicable taxes for remittance to CRA) is paid to your Dealer by redeeming some of the units you own of the Fund.

### **Investment advisory fee**

When you purchase Series F, FT4, FT6, F(N), F(N)T4 or F(N)T6 Units, you negotiate and may pay your Dealer an investment advisory fee, plus any applicable taxes for the on-going advice you receive. This fee is paid by redeeming some of the units you own of the Fund. The fee is calculated daily and paid quarterly to your Dealer (including applicable taxes for remittance to CRA) under the terms of the Investment Advisory Fee Agreement for Series F Units/Series FT4 Units/Series FT6 Units/Series F(N) Units/Series F(N)T4 Units/Series F(N)T6 Units. The quarterly payment frequency in which fees are redeemed and remitted to your Dealer is subject to change at the discretion of EdgePoint.

For Series F Units, Series FT4 Units, Series FT6 Units, Series F(N) Units, Series F(N)T4 Units and Series F(N)T6 Units, you may not pay an investment advisory fee; instead you could pay an amount to your Dealer directly, as specified in your fee-for-service arrangement.

## **Other kinds of dealer compensation**

We may assist dealers with certain of their direct costs associated with marketing mutual funds and providing educational investor conferences and seminars about mutual funds. We may pay dealers a portion of the costs of educational conferences, seminars, or courses that provide information about financial planning, investing in securities, mutual fund industry matters or mutual funds generally. We may provide dealers with marketing materials about the Funds, other investment literature and permitted network system support. We may provide dealers non-monetary benefits of a promotional nature and of minimal value and we may engage in business promotion activities that could result in dealers receiving non-monetary benefits. We review the assistance we will provide under these programs on an individual basis.

We may change the terms and conditions of these trailing commissions and programs, or may stop them, at any time.

## **Dealer compensation from management fees**

We paid dealers approximately 37% of the total management fees we earned on all of the Funds in our most recently completed financial year in the form of trailing commissions. No amounts were paid to dealers for marketing, fund promotion or educational activities.

## ***INCOME TAX CONSIDERATIONS FOR INVESTORS***

This information is a general summary of how investing in the Funds can affect your Canadian federal income taxes. It assumes that, at all relevant times, you are an individual (other than a trust), you are a Canadian resident for purposes of the Tax Act, you hold your units directly or in a registered plan and are the beneficial owner, you deal at arm's length with, and are not affiliated with, the Funds and dealer and you hold your units as capital property. Each Fund qualifies as a mutual fund trust under the Tax Act and this summary assumes that each Fund will continue to qualify at all material times.

This summary is based on the current provisions of the Tax Act and regulations thereunder and all specific proposals to amend the Tax Act and regulations publicly announced before the date hereof ("Tax Proposals") which we assume will be enacted as proposed although there is no assurance in that regard. It also takes into account our understanding of the CRA's administrative policies and assessing practices published in writing before the date hereof.

**This summary is not meant to be tax advice and may not cover all of the tax consequences that apply. You should consult your tax advisor for details about your individual situation.**

## **Taxation of the Funds**

Funds earn money in the form of income and capital gains (see discussion regarding the Tax Proposals below). Income includes the interest and dividends that a Fund earns (or is deemed to earn) on its investments and income from certain derivatives. Capital gains are earned when a Fund sells investments held as capital property for more than their adjusted cost base ("ACB") for tax purposes. A Fund may realize capital losses if it sells such investments for less than their ACB. Gains and losses realized on derivatives may be treated as ordinary income and loss or as capital gains and capital losses, depending on the circumstances. Gains and losses realized on the short sale of securities by a Fund will generally be on income account unless the securities are "Canadian securities" as defined in the Tax Act and the Fund has made an irrevocable election that gains and losses on Canadian securities be on capital account.

A Fund that invests in foreign denominated securities must calculate its ACB and proceeds of disposition in Canadian dollars based on the conversion rate on the date the securities were purchased and sold, as applicable. As a result, a Fund may realize gains and losses due to changes in the value of foreign currency relative to the Canadian dollar.

Capital gains realized during a taxation year are reduced by capital losses realized during the year. Net capital losses realized during a taxation year may be used to offset net capital gains realized during future taxation years subject to certain limitations. In certain circumstances, a capital loss realized by a Fund may be denied or suspended and, therefore, may not be available to offset capital gains.

In general, the higher a Fund's portfolio turnover rate, the greater the chance that it will realize capital gains and that you will receive a capital gains distribution from the Fund. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

Every year each Fund distributes to unitholders enough of its net income and net realized capital gains to ensure that the Fund does not have to pay income tax on its income after taking into account any capital gains refund to which it is entitled. In effect, the Fund flows its taxable income to unitholders and it is treated as if you earned your share of it directly. A Fund may also distribute to you an amount in excess of your share of its net income and net realized capital gains – these excess amounts are

ROC. The size of the distribution (other than management fee distributions) you receive on a series of units of a Fund is generally in proportion to the number of units of that series that you own.

In the description of each Fund, we explain our distribution policy.

## **Some tax considerations for non-registered accounts**

### **Distributions from the Funds**

If you hold your units in a non-registered account, your share of the distributions of the Fund's net income and net taxable capital gains are considered income to you for tax purposes whether you receive the distributions in cash or we reinvest them for you. Distributions include management fee distributions and distributions paid to you when you redeem units (including on a switch). The amount of any reinvested distributions is added to the ACB of your units to reduce the capital gain or increase the capital loss when you later redeem (see discussion regarding the Tax Proposals below).

To the extent that the Funds so designate, taxable dividends from taxable Canadian corporations, capital gains and foreign source income of the Funds will retain their character in the hands of unitholders for tax purposes.

Capital gains distributions will be treated as capital gains realized by you, one-half of which will (subject to Tax Proposals) generally be included in your income as a taxable capital gain. Tax Proposals would generally increase the capital gains inclusion rate for capital gains realized on or after June 25, 2024 from one-half to two-thirds, except that for an individual (other than a trust) this increased capital gains inclusion rate would generally only apply to the extent that the aggregate amount of capital gains realized by such individual in a taxation year, net of any capital losses realized in the year and any capital losses carried forward or back to the year, exceeds \$250,000. The Tax Proposals state that the \$250,000 threshold is intended to apply to capital gains realized by individuals indirectly through a trust. The Tax Proposals further indicate that the \$250,000 threshold would (i) be fully available for 2024 (so not prorated) and would apply only in respect of net capital gains realized on or after June 25, 2024, and (ii) be reduced by any stock option benefit deduction claimed by the individual. Certain other limitations to the \$250,000 threshold may apply. The Tax Proposals provide that net capital losses of prior years would continue to be deductible against taxable capital gains in the current year by adjusting their value to reflect the inclusion rate of the capital gains being offset, so that a capital loss realized prior to the rate change would fully offset an equivalent capital gain realized after the rate change. The Tax Proposals do not include comprehensive rules (including draft legislation) implementing these changes and state that additional details related to the change of the capital gains inclusion rate are forthcoming. Holders should consult their own tax advisors.

Dividends from taxable Canadian corporations will be eligible for the gross-up and dividend tax credit including, where applicable, the enhanced gross-up and dividend tax credit applicable to eligible dividends. A Fund may make designations with respect to foreign source income so you may be able to claim any foreign tax credits allocated to you by the Fund (subject to the rules in the Tax Act).

If distributions paid to you exceed your share of the Fund's net income and net realized capital gains, the excess will be treated as a return of capital. You will not be taxed on a return of capital, but it will reduce the ACB of your units of that series. If the ACB of your units is reduced to less than zero, you will be deemed to realize a capital gain to the extent of the negative amount of the ACB. Upon a deemed capital gain from a negative ACB, the ACB will be reset to nil.

### **Redeeming your units**

You must also include in computing your income, any capital gains you realize from redeeming your units at the applicable capital gains inclusion rate (see discussion above regarding the Tax Proposals). You will have a capital gain if your sale proceeds are more than the ACB of your units and any reasonable costs of disposition. You will have a capital loss if your sale proceeds are less than the ACB of your units and any reasonable costs of disposition. You may only use any capital losses you realize to offset capital gains, subject to the rules in the Tax Act. The amount of capital gains of a Fund, if any, distributed to you when you redeem units, will reduce the amount of your capital gain on those units.

If you dispose of units of a Fund and you, your spouse or another person affiliated with you (including a corporation controlled by you) has acquired units of the same Fund, within 30 days before or after you dispose of your units, which are considered to be substituted property, any capital loss you realize may be deemed to be a superficial loss. If so, you will not be able to recognize the capital loss and it will be added to the ACB of the units which are substituted property.

### **Calculating adjusted cost base (ACB)**

Your capital gain or loss for tax purposes is the difference between the amount you receive when you sell or switch your units and the ACB of those units.

You are responsible for keeping a record of your investment's ACB. The aggregate ACB of your units of a particular series of a Fund is made up of:

- the amount you paid to purchase your initial investment including any sales charges, plus
- the amount you paid for any additional investments including any sales charges, plus
- the amount of distributions (including management fee distributions) reinvested in additional units, minus
- any return of capital distributions, minus
- the ACB of any previous unit redemptions.

The ACB per unit of a series is equal to the aggregate ACB of all units you own of that series divided by the total number of units you own of that series.

You are generally required to compute and report amounts (including your ACB) for Canadian income tax purposes in Canadian currency.

### **Switching between Funds and series**

For tax purposes, switching units of a Fund for another Fund is the same as redeeming the units for cash and then reinvesting in units of the other Fund. The same rules that apply to redeeming your units also apply to switching between Funds.

A switch of units from one series for units of another series of the same Fund, however, is not a disposition for tax purposes and no capital gain or capital loss will be realized.

### **Series I Units and Series IT8 Units**

Any management fees paid by you to us on Series I Units and Series IT8 Units are generally not deductible for tax purposes. You should consult your tax or financial advisor for more information.

### **Alternative minimum tax**

Depending on your personal tax situation, under certain circumstances you may be subject to alternative minimum taxes. Tax Proposals, would, if enacted, amend the alternative minimum tax including to increase the tax rate, raise the exemption and broaden the base for taxation years that begin after 2023. You should consult your tax or financial advisor for more information.

### **Buying Units before a distribution date**

The NAV per Unit of a Fund may include income and/or capital gains that the Fund has earned or realized, but has not yet distributed. If you buy units of a Fund just before a distribution date (such as late in the year in the case of many of the Funds), you will receive and be taxable on the entire taxable portion of that distribution, even though the Fund may have earned the income or realized the gains relating to the distribution before you owned the units.

### **Units held in a registered account**

Units of the Funds are expected to be qualified investments at all times under the Tax Act for RRSPs, RRIFs, TFSAs, RESPs, RDSPs, FHSAs and deferred profit sharing plans ("registered accounts"). A unit of a Fund will generally not be a "prohibited investment" for a TFSA, a RRSP, a RRIF, a RESP, a RDSP or a FHSA, unless the holder of the TFSA, RDSP or FHSA, 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 Tax Act, or (ii) has a "significant interest" as defined in the Tax 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.

If you hold units of a Fund in a registered account (for example, RRSPs and RRIFs), you pay no tax on distributions from the Fund on those units or on capital gains realized on the disposition of such units as long as you do not make a withdrawal from the plan.

Amounts withdrawn from a registered account (other than from a TFSA, contributions withdrawn from a RESP, certain withdrawals from a RDSP or a qualifying withdrawal from an FHSA) will generally be subject to tax. The amount you receive on withdrawal will be reduced by any applicable tax withholdings.

You should be careful not to contribute more to your registered account than that allowed under the Tax Act or you may be required to pay a penalty.

## **Tax statements**

If you hold your units in a non-registered account, we will issue a T3 tax slip to you each year that shows you how much income (including management fee distributions), capital gains and ROC, if any, the Fund distributed to you. Keep detailed records of the purchase costs, sale charges and distributions related to your investments so you can calculate the ACB. We suggest you consult a tax advisor to help you with these calculations.

If you hold your investment in a registered plan with us, we will issue T4 slips to you for any withdrawals you make from your plan. You will also receive applicable contribution receipts for any amounts you contributed to your registered plan.

## **Tax Reporting Obligations**

There are due diligence and reporting obligations in the Tax Act which were enacted to implement the Canada-United States Enhanced Tax Information Exchange Agreement. Certain unitholders may be requested to provide information to a Fund or their registered dealer relating to their citizenship, residency and, if applicable, a U.S. federal tax identification number (“TIN”) or such information relating to controlling persons in the case of certain entities. If a unitholder is a U.S. person (including a U.S. citizen) or if a unitholder does not provide the requested information, Part XVIII of the Tax Act generally requires information about the unitholder’s investments to be reported to the CRA, unless the investments are held within a registered account. The CRA provides that information to the U.S. Internal Revenue Service.

Canada has implemented the OECD Multilateral Competent Authority Agreement and Common Reporting Standard (“CRS”) which provides for the automatic exchange of tax information applicable to residents other than of Canada or the United States. Under the CRS, unitholders will be required to provide certain information including their tax identification numbers for the purpose of such information exchange unless their investment is held within a registered account. The CRA is expected to provide that information to countries that are party to the CRS.

Each Fund will provide information to the CRA in respect of its unitholders in accordance with the Canada-United States Enhanced Tax Information Exchange Agreement and the CRS.

## ***WHAT ARE YOUR LEGAL RIGHTS?***

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.”

For more information, see the securities law of your province or territory or ask a lawyer.

## ***EXEMPTIONS AND APPROVALS***

The Ontario Securities Commission, as principal regulator, has granted the manager an exemption dated October 26, 2021 exempting the EdgePoint Monthly Income Portfolio and any mutual fund that the manager may establish in the future that offers series with management fee tiers from the requirement in section 2.1 of National Instrument 81-101 - Mutual Fund Prospectus Disclosure to prepare a fund facts document in the form of Form 81-101F3 - Contents of Fund Facts Document (Form 81-101F3), to permit such Funds to deviate from certain requirements in Form 81-101F3 in order to prepare fund facts documents for such tiered series that include certain tiered management fee disclosure.



## ***CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER***

This 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 27th day of May, 2024

*(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

## **PART B: SPECIFIC INFORMATION ABOUT EACH OF THE MUTUAL FUNDS DESCRIBED IN THIS DOCUMENT**

### ***WHAT IS A MUTUAL FUND?***

A mutual fund is a pool of money contributed by people with similar investment objectives. A professional portfolio manager uses that money to buy securities, such as stocks, bonds, cash or a combination of these, depending on the fund's investment objective. The portfolio manager makes all the decisions about which securities to buy, and when to buy and sell them. The value of an investment in a mutual fund is realized by redeeming the securities held.

In Canada, a mutual fund can be established either as a mutual fund trust or as a mutual fund corporation. Each of our Funds is structured as an open-ended mutual fund trust created pursuant to a declaration of trust under the laws of Ontario. EdgePoint Wealth Management Inc., as trustee, holds the property and investments of a Fund in trust. Each Fund has the ability to issue an unlimited number of units.

### ***WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?***

Mutual funds own different types of investments, depending upon the fund's investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions and market and company news. As a result, the value of a mutual fund's units may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

The full amount of your investment in any EdgePoint mutual fund is not guaranteed. Unlike bank accounts or GICs, mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Under exceptional circumstances, a mutual fund may suspend redemptions. See "*Purchases, switches, and redemptions*" on page 13.

### ***RISK FACTORS***

The value of a Fund's investments can change for many reasons. Some of the specific risks that can affect the value of your investment in a Fund are set out below. You'll find the risks of investing in each Fund under that Fund's description in this Prospectus.

#### **Asset-backed securities and mortgage-backed securities risk**

Asset-backed securities are interests in pools of consumer or business loans. Mortgage-backed securities are interests in pools of residential or commercial mortgage loans. If there are changes in the market's perception of the issuers of these types of securities, or in the creditworthiness of the parties involved, then the value of the asset-backed securities or mortgage-backed securities may be affected. In the case of mortgage-backed securities, there is also a risk that there may be a drop in the interest rates charged on mortgages, a mortgagor may default in its obligations under a mortgage, or, there may be a drop in the value of the property secured by the mortgage. In the case of asset-backed securities, there is an additional risk associated with the assets underlying such securities, where a drop in the value of the underlying assets (e.g., receivables or other financial assets or interests) may also result in a drop in the value of the asset-backed securities.

#### **Capital depletion risk**

Series AT4, Series FT4, Series A(N)T4, Series F(N)T4 Units of EdgePoint Canadian Growth & Income Portfolio and EdgePoint Global Growth & Income Portfolio, and Series AT6, Series FT6, Series A(N)T6, Series F(N)T6, and Series IT8 Units of EdgePoint Canadian Portfolio and EdgePoint Global Portfolio aim to make monthly distributions at a target rate. These distributions will generally be comprised, in whole or in part, of return of capital. A return of capital should not be confused with yield or income generated by a Fund. When we return your capital this reduces the amount of your original investment and may result in the return of the entire amount of your original investment. As is the case with any kind of cash distribution, return of capital that is not reinvested will reduce the NAV of a Fund, which could reduce the Fund's ability to generate future income. You should not draw any conclusions about a Fund's investment performance from the amount of this distribution.

#### **Climate Change Risk**

EdgePoint is committed to understanding and responsibly managing the relevant impacts of climate change on the Funds it manages. Portfolio companies may face the potential direct impact of more frequent and more intense extreme weather events, as well as the potential indirect impact of any related supply chain disruptions. The exposure of EdgePoint's portfolio investments to climate change risk also arises from the movement toward a low-emission economy, which may result in increased reputational,

market, regulatory, policy, legal and technology-related risks. Portfolio investments in carbon-intensive industries and in other markets which are dependent on such industries may be more exposed to such transitional risks as a result of significant changes in customer perceptions and preferences, the increasing cost of carbon emissions and competition from renewable energy.

### **Commodity Risk**

The market value of the Fund's investments may be affected by adverse movements in commodity prices. When commodity prices decline, this generally has a negative impact on the earnings of companies whose business is based in commodities. Commodity prices tend to be cyclical and can move significantly in short periods of time, including as a result of supply and demand, speculation, international monetary and political factors, government and central bank activity and changes in interest rates and currency values.

### **Concentration risk**

A Fund may concentrate its investments in securities of a small number of issuers. The result is that the securities in which it invests may not be diversified across many sectors or they may be concentrated in specific regions or countries. A Fund may also have a significant portion of its portfolio invested in the securities of a single issuer. A relatively high concentration of assets in a single or small number of investments may reduce the Fund's diversification and liquidity.

### **Convertible securities risk**

Convertible securities are fixed-income securities, preferred stocks or other securities that are convertible into common stock or other securities. The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. A convertible security's market value, however, tends to reflect the market price of the issuer's common stock when that price approaches or exceeds the convertible security's "conversion price". The conversion price is defined as the predetermined price at which the convertible security could be exchanged for the associated stock. As the market price of the common stock declines, the price of the convertible security tends to be influenced more by the yield of the convertible security. Thus, it may not decline in price to the same extent as the underlying common stock.

In the event of a liquidation of the issuing company, holders of convertible securities would be paid before the company's common stockholders but after holders of any senior debt obligations of the company. Consequently, the issuer's convertible securities generally entail less risk than its common stock but more risk than its senior debt obligations.

### **Credit risk**

Credit risk is the risk that the government or company issuing a fixed-income security will be unable to make interest payments or pay back the original investment. Lower-rated debt securities issued by companies often have higher credit risk. Securities issued by well-established companies or by governments of developed countries tend to have lower credit risk. Funds that invest in companies with high credit risk tend to be more volatile in the short term. However, they may offer the potential of higher returns over the long term.

### **Currency risk**

Each of the Funds is valued in Canadian dollars. When a Fund buys foreign securities, however, they are purchased with foreign currencies that fluctuate in value against the Canadian dollar. While a Fund can benefit from changes in exchange rates, an unfavourable move may reduce, or even eliminate, any return on a foreign investment.

A Fund's ability to make distributions or process redemptions assumes the continuing free exchange of currencies in which a Fund is invested. However, certain foreign governments sometimes restrict the ability to exchange currencies.

### **Cyber security risk**

Cyber security risk is the risk of harm, loss and liability resulting from a failure or breach of an organization's information technology systems. In general, cyber security risks can result from deliberate attacks or unintentional events and may arise from external or internal sources. Cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g. through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, equipment or systems, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber security risks have the ability to negatively impact the Funds and the securityholders of the Funds by, among other things, disrupting and impacting business operations, interfering with a Fund's ability to calculate its NAV, impeding trading by or in the Funds, potentially resulting in financial losses and causing violations of applicable privacy and other laws. While EdgePoint has established business continuity plans and risk management systems to address cyber security risks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Furthermore, a Fund cannot control the cyber security plans and systems put in place by its service providers or any other third

party whose operations may affect the Fund or its securityholders. The Fund and its securityholders could be negatively impacted as a result.

### **Default risk**

A debt issuer may fail to pay interest or principal promptly when due. This risk is typically, but not exclusively, associated with bonds that carry a below investment grade rating. The value of Funds that hold such securities may decline as a result.

### **Depository securities and receipts risk**

In some cases, rather than directly holding securities of non-Canadian and non-U.S. companies, a Fund may hold these securities through a depository security and receipt (an “ADR” – American Depositary Receipt, a “GDR” – Global Depositary Receipt, or an “EDR” – European Depositary Receipt). A depository receipt is issued by a bank or trust company to evidence its ownership of securities of a non-local corporation to which it relates. The value of a depository receipt will not be equal to the value of the underlying non-local securities to which the depository receipt relates as a result of a number of factors. These factors include the fees and expenses associated with holding a depository receipt, the currency exchange relating to the conversion of foreign dividends and other foreign cash distributions into local currencies, and tax considerations such as withholding tax and different tax rates between jurisdictions. In addition, the rights of the Fund, as a holder of a depository receipt, may be different than the rights of holders of the underlying securities to which the depository receipts relates, and the market for a depository receipt may be less liquid than that of the underlying securities. The foreign exchange risk will also affect the value of the depository receipt and, as a consequence, the performance of the fund holding the depository receipt. As the terms and timing with respect to the depository for a depository receipt are not within the control of a Fund or its portfolio manager and if the portfolio manager chooses only to hold depository receipts rather than the underlying security, the Fund may be forced to dispose of the depository receipt, thereby eliminating its exposure to the non-local corporation, at a time not selected by the Fund’s portfolio manager, which may result in losses to the Fund or the recognition of gain at an inopportune time.

### **Derivative risk**

The Funds may use derivatives as permitted by the Canadian securities regulatory authorities. A derivative is an investment whose value is based on the performance of other investments or on the movement of interest rates, exchange rates or market indices. Derivatives are often used for hedging against potential losses because of changes in interest or foreign exchange rates, for example. Derivatives also allow mutual funds to invest indirectly; for example, to invest in the returns of a stock or index without actually buying the stock or all the stocks in the index. This would be done where it is cheaper for the Fund to buy and sell the derivative or the derivative is considered safer.

- Derivatives have their own special risks. Some of the common risks are:
- Using derivatives for hedging may not always work and it could limit a mutual fund’s chance to make a gain;
- The price of a derivative may not accurately reflect the value of the underlying currency or security;
- There is no guarantee that a mutual fund can close a derivative contract when it wants. If an exchange imposes trading limits, it could also affect the ability of a mutual fund to close out its positions in derivatives. These events could prevent a mutual fund from making a profit or limiting its losses;
- The other party to a derivative contract may not be able to fulfil its agreement to complete the transaction.

### **Emerging markets risk**

Securities markets in emerging market countries may be smaller than those in more developed countries, making it more difficult to sell securities in order to take profits or avoid losses. Companies in these markets may have limited product lines, markets or resources, making it difficult to measure the value of the company. Potential political instability and corruption, as well as lower standards of regulation for business practices, increase the possibility of fraud and other legal problems. Therefore, the value of Funds that invest in emerging markets may rise and fall substantially.

### **Equity market risk**

The value of a mutual fund that invests in equity securities will be affected by changes in the market price of those securities. The price of an equity security is affected by individual company developments and by general economic, political and financial conditions in those countries where the company is located or carries on business or where the security is listed for trading. This may include economic uncertainty, growing rise of anti-business sentiment, and national and international political circumstances.]

## **Environmental, Social, and Governance (ESG) risk**

While we strive to consider Environmental, Social, and Governance (“ESG”) factors as part of our investment selection process, there is no assurance that the Funds will be able to identify all ESG issues or successfully implement its ESG policies. The consideration of ESG factors in the investment process may be subjective and not subject to uniform standards; as such, accurate assessment, and measurement of ESG risks cannot be guaranteed. The consideration of ESG criteria may affect investment performance, and, as such, the Funds may perform differently compared to similar funds that do not use such criteria. Additionally, it should not be assumed that any ESG practices or standards will apply to every investment that the Funds hold. In addition, in evaluating each investment, the information and data obtained to assess ESG issues may be incomplete, inaccurate, or unavailable, which could affect the analysis of the ESG issues relevant to a particular investment. Applying ESG criteria to investment decisions is subjective by nature, and there is no guarantee that the criteria and judgment exercised will reflect the beliefs or values of any particular investor. ESG standards differ by region and industry, and a company’s ESG practices may change over time.

## **Exchange Traded Fund (ETF) risk**

A mutual fund may invest in a fund whose securities are listed for trading on an exchange (an “exchange-traded fund” or “ETF”). The investments of ETFs may include stocks, bonds, commodities and other financial instruments. Some ETFs, known as index participation units (“IPUs”) attempt to replicate the performance of a widely quoted market index. Not all ETFs are IPUs. While investment in an ETF generally presents the same risks as investment in a conventional mutual fund that has the same investment objectives and strategies, it also carries the following additional risks, which do not apply to investment in conventional mutual funds:

- The performance of an ETF may be significantly different from the performance of the index, assets, or financial measure that the ETF is seeking to track. There are several reasons that this might occur, including that ETF securities may trade at a premium or a discount to their NAV or that ETFs may employ complex strategies, such as leverage, making tracking with accuracy difficult
- An active trading market for ETF securities may fail to develop or fail to be maintained
- There is no assurance that the ETF will continue to meet the listing requirements of the exchange on which its securities are listed for trading
- Commissions may apply to the purchase or sale of ETF securities. Therefore, investment in ETF securities may produce a return that is different than the change in the NAV of these securities

## **Foreign market risk**

The value of foreign securities may be influenced by foreign government policies, lack of information about foreign companies, political or social instability and the possible levy of foreign withholding tax. There may be lower standards of government supervision and regulation in foreign financial markets. Foreign stock markets may also be less liquid and more volatile. In addition, the securities markets of many countries have at times in the past moved relatively independently of one another due to different economic, financial, political and social factors. This may reduce gains the mutual fund has derived from movements in a particular market. A mutual fund that holds foreign securities may have difficulty enforcing legal rights in jurisdictions outside Canada.

## **Income trust securities risk**

The Funds may invest in real estate, royalty, income and other investment trusts which are investment vehicles in the form of trusts rather than corporations. To the extent that claims, whether in contract, in tort or as a result of tax or statutory liability, against an investment trust are not satisfied by the trust, investors in the investment trust, including the Funds investing in the trust, could be held liable for such obligations. Investment trusts generally seek to make this risk remote in the case of contract by including provisions in their agreements that the obligations of the investment trust will not be binding on investors personally. However, investment trusts could still have exposure to damage claims such as personal injury and environmental claims. Certain jurisdictions have enacted legislation to protect investors in investment trusts from the possibility of such liability.

Income trusts generally hold debt, equity or royalty interests in an underlying active business. To the extent that an underlying business is susceptible to industry risks, interest rate fluctuations, commodity prices and other economic factors, investment returns from an income trust and the price of an income trust may be similarly affected. Although distributions and returns are neither fixed nor guaranteed, income trusts are structured in part to provide a constant stream of income to investors. As a result, an investment in an income trust may be subject to interest rate risk.

## **Inflation and deflation risk**

Funds may be subject to inflation and deflation risk. Inflation risk is the risk that the present value of assets or income of a Fund will be worth less in the future as inflation decreases the present value of money. A Fund’s borrowing costs, where applicable, may also increase during periods of inflation. This may further reduce Fund performance. Deflation risk is the risk that prices throughout the economy decline over time which could create an economic recession. A recession could make issuer default more likely and may result in a decline in the value of a Fund’s assets.

## Interest rate risk

Changes in interest rates have an impact on a wide range of investments. When interest rates rise, the prices of fixed-rate bonds or other securities like treasury bills tend to fall. When interest rates fall, the prices of the fixed-rate bonds or treasury bills tend to rise. Fixed-income securities with longer terms to maturity are usually more sensitive to changes in interest rates. Changes in the prices of these securities will affect the Fund's price.

## Large transaction risk

Units of the Funds may be purchased in large quantities by an investor or by another investment product, such as another mutual fund managed by us or other investment fund. These types of investors may make large purchases or redemptions in a Fund, due to their substantial investment in a Fund. If these transactions are significant, they may impact the Fund's cash flow and the Fund may be required to alter its current investment portfolio by buying or selling a large portion of its investments. When a large investor purchases units with cash, the Fund may temporarily have a higher than normal cash position, until the cash can be invested. When a large redemption is requested, the Fund may have to sell existing investments at unfavourable prices if it does not have enough cash on hand to fund the redemption. Both of these types of transactions can unfavourably impact a Fund's return.

A trust, such as Fund, is subject to a "loss restriction event" for the purposes of the Tax Act if a person becomes a "majority-interest beneficiary" of the Fund, or a group of persons becomes a "majority-interest group of beneficiaries" of the Fund, as those terms are defined in the Tax Act. Generally, a majority-interest beneficiary of a Fund is a unitholder who, together with persons and partnerships with whom the unitholder is affiliated, owns units with fair market value that is greater than 50% of the fair market value of all units of the Fund. 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 unitholders 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. As a result of the application of these rules, the amount of distributions paid by the Fund after a loss restriction event may be larger than it otherwise would have been. However, no person or group of persons should become a majority-interest beneficiary or majority-interest group of beneficiaries of a Fund as long as the Fund qualifies as an "investment fund" under the Tax Act by satisfying certain investment diversification and other conditions. There can be no assurance that a Fund will not in the future become subject to the loss restriction event rules and there can be no assurance regarding when distributions resulting from a loss restriction event will be made.

## Liquidity

Investors often describe the speed and ease with which an asset can be sold and converted into cash as its liquidity. Most of the securities owned by the Funds can usually be sold promptly and therefore can be described as relatively liquid. But a Fund may also invest in securities that are illiquid, which means they cannot be sold quickly or easily. Securities could be illiquid due to a number of factors:

- the size of the company;
- they have few shares outstanding;
- legal restrictions;
- the nature of the investment itself;
- settlement terms;
- the impact of political or economic events; or
- other reasons.

The liquidity of a security may also be affected in the event that an officer or director of the Manager or the Portfolio Manager is a director of an entity in which a Fund has invested, which may restrict the ability of the Fund to engage in transactions with respect to such security.

A Fund that has trouble selling a security can lose value or incur extra costs. In addition, illiquid securities may be more difficult to value accurately and may experience larger price changes. This can cause greater fluctuations in a Fund's value. There are restrictions on the amount of illiquid investments that a Fund may hold.

## **Market disruptions**

Natural disasters, epidemic and pandemic outbreaks, public health emergencies, war, occupation, terrorism, economic sanctions and related geopolitical risks may lead to increased market volatility and may have adverse effects on world economies and markets generally. Those events could also have an acute effect on individual issuers or related groups of issuers and can adversely affect securities and financial markets, inflation and other factors relating to a Fund, its service providers and its portfolio securities. These market conditions and volatility or illiquidity in capital markets may also adversely affect the prospects of a Fund and the value of its portfolio securities.

## **Prepayment risk**

Many types of debt securities, including floating rate loans, are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment risk can offer less potential for gains when the credit quality of the issuer improves.

## **Regulatory risk**

Some industries, such as financial services, health care, and telecommunications are heavily regulated and may receive government funding. Investments in these sectors may be substantially affected by changes in government policy, such as increased regulation, ownership restrictions, deregulation or reduced government funding. The value of a mutual fund that buys these investments may rise and fall substantially due to changes in these factors.

## **Repurchase and reverse repurchase risk**

From time to time, some of the Funds may enter into repurchase transactions and reverse repurchase transactions to the extent permitted by the Canadian securities regulatory authorities. Under a repurchase transaction, a mutual fund agrees to sell securities for cash, while at the same time assuming an obligation to repurchase the same securities for cash, usually at a higher price and at a later date. A reverse repurchase transaction is a transaction in which the mutual fund buys securities for cash and simultaneously agrees to resell the same securities for cash, usually at a higher price and at a later date. The counter party to these types of transactions may default under the agreement or go bankrupt. Should this occur in a reverse repurchase transaction and the market value of the security drops, the Fund may be unable to sell the security at the purchase price plus interest. Should this occur in a repurchase transaction, the Fund may suffer a loss if the value of the security it sold or loaned has increased more than the value of the cash or collateral the Funds holds.

To minimize these risks, the Funds require the counter party to the transaction to put up collateral. The value of the collateral must be 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 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.

## **Securities lending risk**

Securities lending involves lending, for a fee, portfolio securities held by a Fund for a set period of time to willing, qualified borrowers who have posted collateral. In lending its securities, a Fund is subject to the risk that the borrower may not fulfill its obligations leaving the Fund holding collateral worth less than the securities it has lent, resulting in a loss to the Fund. To limit this risk, 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.

## **Series risk**

Mutual funds sometimes issue different series of units of the same mutual fund. Each series has its own fees and expenses, which the mutual fund tracks separately. However, if one series is unable to meet its financial obligations, the other series are legally responsible for making up the difference.

## **Short selling risk**

The Funds may engage in a limited amount of short selling. A short sale is a transaction in which a Fund sells, on the open market, securities that it has borrowed from a lender for this purpose. At a later date, the Fund must repurchase the securities on the open market and return them to the lender. In the interim, the Fund must pay compensation to the lender for the loan of the securities and provide collateral to the lender for the loan.

Short selling involves certain risks:

- There is no assurance that the borrowed securities will decline in value during the period of the short sale by more than the compensation paid to the lender, and securities sold short may instead increase in value
- The Fund may experience difficulties in purchasing and returning borrowed securities if a liquid market for the securities does not exist at that time
- A lender may require the Fund to return borrowed securities at any time. This may require the Fund to purchase such securities on the open market at an inopportune time
- The lender from whom the Fund has borrowed securities, or the prime broker who is used to facilitate short selling, may become insolvent and the Fund may lose the collateral it has deposited with the lender and/or the prime broker

### **Tax changes risk**

There is no assurance that Canadian federal or provincial tax laws, foreign tax laws or the administrative policies or assessing practices of the CRA respecting the treatment of mutual fund trusts will not be changed in a manner that adversely affects the Funds or unitholders, potentially with retrospective or retroactive effect.

The CRA's practice is not to grant advance income tax rulings on the characterization of items as capital gains or income. No advance income tax ruling has been sought or received from the CRA. Accordingly, there is a risk that the CRA may disagree with the tax treatment adopted by a Fund. In such case, the net income of the Fund for tax purposes and the taxable component of distributions to unitholders could subsequently be determined to be more than originally reported. Unitholders or the Fund could be reassessed for income tax. Also, the Fund could become liable for unremitted withholding taxes on prior distributions made to non-resident investors. Any liability imposed on the Fund will reduce the value of the Fund and the value of a unitholder's investment in the Fund.

## ***INVESTMENT RISK CLASSIFICATION METHODOLOGY***

### **Risk classification methodology**

The risk ratings referred to in this section help you decide, along with your financial advisor, whether a Fund is right for you. This information is only a guide.

We view risk as the potential for permanent loss of capital over an investment horizon of greater than five years and believe the investment approach is the greatest mechanism for controlling risk. We don't view volatility as risk. In fact, we believe volatility is the friend of the investor who understands the value of a business and we try to capitalize on volatility rather than avoid it. Investing in concentrated portfolios of high-quality businesses where you have a proprietary view of how that business can be bigger in the future and where you're not paying full value for that growth is an important way of controlling risk.

However, in an effort to standardize risk classification methodology and increase comparability across funds, we are required to assign an investment risk level for each Fund determined in accordance with the Canadian Securities Administrators (CSA) standardized risk classification methodology, which is based on the historical volatility of the Fund as measured by the 10-year standard deviation of the returns of the Fund.

We assign a risk rating category that is at, or higher than, the applicable rating indicated by the standard deviation ranges in the CSA's standardized risk classification methodology, as outlined in the table below.

### **CSA standard deviation ranges and risk ratings**

<b>Standard deviation range</b>	<b>Risk rating</b>
0 to less than 6	Low
6 to less than 11	Low to Medium
11 to less than 16	Medium
16 to less than 20	Medium to High
20 or greater	High

It is important to note that other types of risk, both measurable and non-measurable, may exist. It is also important to note that a Fund's historical volatility may not be indicative of its future volatility.



We may exercise our discretion and assign a Fund a higher risk classification than indicated by the 10-year annualized standard deviation and the prescribed ranges if we believe that the Fund may be subject to other foreseeable risks that the 10-year annualized standard deviation does not reflect.

## Reference index

In accordance with the CSA standardized risk classification methodology, if a Fund does not have a 10-year return history, we calculate the Fund’s investment risk by using the actual return history of the Fund (if any), and imputing the return history of one or more reference indices for the remainder of the 10-year period.

For Funds whose securities have been offered to the public for less than 10 years, we selected for this purpose the following reference indices in accordance with the CSA’s standardized risk classification methodology.

Fund	Reference Index
EdgePoint Monthly Income Portfolio	FTSE Canada Universe Bond Index*

*\*The FTSE Canada Universe Bond Index tracks the performance of investment-grade debt denominated in Canadian dollars and issued by Canadian government and corporations.*

The methodology used to determine the risk rating of the Funds for purposes of disclosure in this Simplified Prospectus is the same approach used to determine the risk rating for purposes of disclosure in the Fund Facts Documents and is reviewed at least annually. The methodology that we use to identify the investment risk level of Funds is available to investors at no cost by calling us toll free at 866.757.7207, by sending an email to info@edgepointwealth.com or by writing to the Manager 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 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 this 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**

We intend that the units of each Fund be qualified investments for registered accounts at a particular time on the basis that the Fund is a “mutual fund trust” as defined in the Tax Act at the particular time.

In order for a Fund to be a mutual fund trust, it must not engage in any undertaking other than the investment of its funds in property for purposes of the Tax Act and it must meet prescribed conditions with respect to the public distribution of its units, including, in general that it have at least 150 unitholders holding a prescribed minimum investment in units.

None of the Funds deviated in the last year from the requirements under the Tax Act to be a mutual fund trust in order that its units be qualified 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 F units, Series I units, Series A(N) units, and Series F(N) units. In addition, EdgePoint Canadian Growth & Income Portfolio and EdgePoint Global Growth & Income Portfolio also offer Series AT4 units, Series FT4 units, Series A(N)T4 units and Series F(N)T4 units, and EdgePoint Canadian Portfolio and EdgePoint Global Portfolio also offer Series AT6, Series FT6 units, Series A(N)T6 units, Series F(N)T6 units, and 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, Series F(N)T6 Units, and Series IT8 Units are designed to provide investors with a targeted fixed monthly distribution per unit.

The Fixed Rate Distribution Series are designed specifically for investors who wish to receive a regular monthly 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 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 8.0%, and divided by 12. 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 13 and “*Valuation of portfolio securities*” on page 11.

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 “*Switches*” on page 19).

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 per Unit of those units as described under “Redemptions” on page 20.

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 constituting 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.

## **NAME, FORMATION AND HISTORY OF EDGEPOINT PORTFOLIOS**

Each of the mutual funds listed on the cover of this Simplified Prospectus 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), 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.

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

Formation date of the funds

Fund name	Date of formation
EdgePoint Canadian Portfolio	November 10, 2008
EdgePoint Global Portfolio	November 10, 2008
EdgePoint Canadian Growth & Income Portfolio	November 10, 2008
EdgePoint Global Growth & Income Portfolio	November 10, 2008
EdgePoint Monthly Income Portfolio	October 04, 2021

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

## **EXPLANATORY INFORMATION**

You will find detailed descriptions of each Fund in this Prospectus to help you make investment decisions. Following is what each Fund description tells you:

### **Fund details**

This section includes:

- **Type of fund:** the mutual fund category.
- **Start date:** the date when the different series were first made public.
- **Securities offered:** classes of units the Fund offered. See “Description of Units” on page 39 for details.
- **Registered plan eligibility:** whether the Fund is a qualified investment for a registered plan.
- **Annual management fee:** the fee payable to the Manager for management of the Fund.
- **Portfolio manager:** the Portfolio manager for each fund is EdgePoint Investment Group Inc.

### **What does the fund invest in?**

This section describes the Fund’s fundamental investment objective and the strategies the Portfolio Manager uses in trying to achieve those objectives, including how the Portfolio Manager chooses investments and manages the portfolio.

### **Investment objective**

This section tells you the goals for the Fund and the types of securities the Fund can invest in.

A Fund’s fundamental investment objective cannot be changed unless approval from a majority of unitholders is received who vote at a special meeting called for that purpose.

### **Investment strategy**

Unlike many other mutual fund companies, which offer multiple investment styles and disciplines, EdgePoint has a single investment approach for all of its Funds.

We are long-term investors in businesses. We view a stock as an ownership interest in a high-quality business and endeavour to acquire these ownership stakes at prices below our assessment of their true worth. We believe that the best way to buy a business at an attractive price is to have an idea that is not widely shared by others – what we refer to as a “proprietary insight”.

We strive to develop proprietary insights around businesses we understand. We focus on companies that have strong competitive positions and defensible barriers to entry, strong long-term growth prospects, and are run by competent management teams. These holdings generally reflect our views looking out more than five years. We firmly believe that focusing on longer periods enables us to develop proprietary views not reflected in the current stock price.

Our investment approach is deceptively simple. We aim to buy good, undervalued businesses and hold them until the market fully recognizes their potential. Following this approach requires an ability to think independently and a commitment to embrace the thorough research required to uncover opportunities the market does not fully appreciate.

We will generally sell a security for one of two reasons. The first reason is if our investment thesis about a business is no longer valid. If we can no longer stand behind our thesis, we will sell our position. The second reason is a result of the constant culling process that takes place where we are continuously striving to upgrade the quality of the portfolio with better ideas.

We approach fixed-income investing in the same way we do equity investing. We’re long-term investors who seek to acquire ownership stakes in quality businesses at prices below our assessment of their true worth. On the fixed-income side, we look for securities that provide us with an attractive return through coupon payments and/or capital appreciation while focusing on the borrower’s (bond issuer’s) ability to meet its debt obligations through the payment of periodic coupons and the return of the original principal at maturity.

### **Investments in derivative instruments**

The Funds may use derivative instruments, including debt-like securities, futures contracts, forward contracts, warrants, options, or options on futures and swaps. A derivative is an investment whose value is based on the performance of other investments or

on the movement of interest rates, exchange rates or market indices. A futures contract is an agreement made today to buy or sell an asset at a future date for a specific price, set through a commodity exchange; a forward contract is an agreement similar to a future contract except that its price is not set on an exchange. A warrant is a certificate that gives you the right to buy shares at a specified price within a specified period of time. An option gives the buyer the right to buy or sell an asset for a specific price for a certain period, the seller usually receives cash, or premium, for agreeing to give an option to the buyer. A swap is an agreement between parties to exchange payments, which are usually calculated differently for the parties, based on an underlying investment. Derivatives are often used for hedging against potential losses due to changes in interest rates or foreign exchange rates, as an example. There are many different kinds of derivatives, but they usually take the form of an agreement or security, where the price, value or payment obligations are derived from, or based on, an underlying asset. Derivatives can be an important component of sound portfolio management and can help a Fund to achieve its investment objective.

### Investing in underlying funds

While no fixed percentage of a Fund's net assets is dedicated to investing in the securities of other mutual funds, a Fund may invest up to 10% of its net asset value in underlying funds, including mutual funds managed by the Manager or one of our affiliates or associates. In selecting underlying funds, we assess a variety of criteria, including:

- management style;
- investment performance and consistency;
- risk tolerance levels;
- calibre of reporting procedures; and
- quality of the manager and/or Portfolio Manager.

We review and monitor the performance of the underlying funds in which we invest. The review process consists of an assessment of the underlying funds. Factors such as adherence to stated investment mandate, returns, risk-adjusted return measures, assets, investment management process, style, consistency and continued portfolio fit may be considered. This process may result in suggested revisions to weightings of the underlying funds, the inclusion of new underlying funds or the removal of one or more underlying funds.

### Short Selling

The Funds may engage in short selling pursuant to the rules set out in NI 81-102. The Fund may engage in short selling as a complement to the Fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For more information on short selling, see "*Risk factors*" on page 31.

### ESG Approach

We consider ESG factors as part of our investment selection process. ESG factors are one of many considerations taken into account when making investment decisions, and, since we take a holistic approach and do not employ a hierarchy of investment considerations, ESG factors are not determinative to the investment decision-making process and are considered to a limited extent. Our investment approach is not exclusionary and, as a result, we will not exclude a potential investment from a Fund solely on the basis of an ESG factor. This approach to ESG factors is part of our general investment decision process and applied across our Funds. Incorporating ESG into the investment process may also include direct engagement with companies through meetings, proxy voting, and other methods. We vote proxies in accordance with the guidelines outlined in our proxy voting policy.

## **What are the risks of investing in this fund?**

This section shows the specific risks associated with the fund, which are in addition to those risks affecting all of the funds and/or specific series of the funds.

## **Distribution policy**

This section tells you when you can expect to receive distributions of income and capital gains from the Fund. We may choose to pay distributions at other times, including capital gains when you redeem units. For more information on how distributions can affect your taxes, see "*Income tax considerations for investors*" on page 26.

***FUND-SPECIFIC INFORMATION***

**EDGEPOINT CANADIAN PORTFOLIO**

<b>FUND DETAILS</b>	
<b>Type of Fund</b>	Canadian Equity Fund
<b>Start date</b>	The Series A Units, Series F Units and Series I Units have been offered since November 17, 2008. The Series A(N) Units and Series F(N) Units have been offered since August 3, 2010. The Series IT8 Units have been offered since June 1, 2021. The Series AT6 Units, Series FT6 Units, Series A(N)T6 Units and Series F(N)T6 Units have been offered since October 28, 2021
<b>Securities offered</b>	Series A Units, Series F Units, Series I Units, Series AT6 Units, Series FT6 Units, Series A(N) Units, Series F(N) Units, Series A(N)T6 Units, Series F(N)T6 Units, and Series IT8 Units of a mutual fund trust
<b>Registered plan status</b>	Units are qualified investments for RRSPs, RRIFs, RDSPs, RESPs, DPSPs, FHSAs and TFSAs
<b>Annual management fee</b>	Series A Units – 1.80% Series F Units – 0.80% Series I Units – negotiated and paid by each Series I Unitholder Series AT6 Units – 1.80% Series FT6 Units – 0.80% Series A(N) Units – 1.80% Series F(N) Units – 0.80% Series A(N)T6 Units – 1.80% Series F(N)T6 Units – 0.80% Series IT8 Units – negotiated and paid by each Series IT8 Unitholder
<b>Portfolio Manager</b>	EdgePoint Investment Group Inc.

**WHAT DOES THE FUND INVEST IN?****INVESTMENT OBJECTIVE**

The Fund's objective is to provide long-term capital appreciation by investing primarily in Canadian equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

**INVESTMENT STRATEGIES**

To achieve its investment objective, the Portfolio Manager invests in companies with strong competitive positions, defensible barriers to entry, long-term growth prospects and competent management teams. The Portfolio Manager acquires ownership stakes in these companies at prices below its assessment of their true worth.

The Fund may hold significant cash, cash equivalents or fixed-income positions pending investment or when the Portfolio Manager considers it desirable as a result of market conditions.

The Portfolio Manager may choose to use derivatives, such as options, forward contracts, and other permitted derivatives for hedging purposes as long as the use of these derivatives is consistent with the Fund's objective and is permitted by law.

When the Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

The Fund may engage in securities lending from time to time with the objective of earning additional income and enhancing performance, in a manner consistent with its investment approach and as permitted by applicable securities legislation.

The Fund may also invest in foreign securities, which will vary from time to time. Foreign securities are not typically expected to exceed 15% of the Fund's net assets at the time of purchase.

The Fund may enter into repurchase agreements in conjunction with the Fund's other investment strategies and in a manner considered most appropriate to achieve the Fund's objective and enhance the Fund's returns.



## EDGEPOINT CANADIAN PORTFOLIO

For a more detailed description of the investment approach, see “*Specific information about each of the mutual funds described in this document – Explanatory Information – What does the Fund invest in? – Investment strategy*” starting on page 42.

### WHAT ARE THE RISKS OF INVESTING IN THIS FUND?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The risks of this Fund are as follows. For an explanation of each risk, see “*Risk Factors*” starting on page 31.

- capital depletion risk
- concentration risk
- credit risk
- currency risk
- derivative risk
- emerging markets risk
- environmental, social, and governance (ESG) risk
- equity market risk
- foreign market risk
- income trust security risk
- inflation and deflation risk
- large transaction risk
- liquidity risk
- market disruptions risk
- regulatory risk
- repurchase and reverse repurchase agreement risk
- securities lending risk
- series risk
- short selling risk
- tax changes risk

### DISTRIBUTION POLICY

The Fund, other than on units of the Fixed Rate Distribution Series, distributes any net income and net capital gains annually in December of each year and may, at our discretion, pay distributions at other times during the year, including distributions of capital gains to investors who redeem units.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at an annual rate of 8.0% for Series IT8 Units and monthly distributions at an annual rate of 6% for Series AT6 Units and Series A(N)T6 Units. Distributions on the Fixed Rate Distribution Series may consist of net income, net realized capital gains and/or return of capital.

Distributions on units of the Fund, other than those payable on redemption to investors who redeem units, are reinvested in additional units of the Fund unless you elect in advance for the distributions to be paid in cash. We must be notified by your Dealer of any changes. We may, at our discretion, change the automatic default payment option with notice to your Dealer.

There is no sales charge incurred on receipt of the distributions.

Distributions are not guaranteed to occur on a specific date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not make a distribution on a particular day. The Fund may change its distribution policy at any time without notice or approval. Distributions may be adjusted or discontinued at our discretion. You should not confuse distributions with the Fund’s rate of return or the yield of its portfolio.

**EDGEPOINT GLOBAL PORTFOLIO**

<b>FUND DETAILS</b>	
<b>Type of Fund</b>	Global Equity Fund
<b>Start date</b>	The Series A Units, Series F Units and Series I Units have been offered since November 17, 2008. The Series A(N) Units and Series F(N) Units have been offered since August 3, 2010. The Series IT8 Units have been offered since June 1, 2021. The Series AT6 Units, Series FT6 Units, Series A(N)T6 Units and Series F(N)T6 Units have been offered since October 28, 2021.
<b>Securities offered</b>	Series A Units, Series F Units, Series I Units, Series AT6 Units, Series FT6 Units, Series A(N) Units, Series F(N) Units, Series A(N)T6 Units, Series F(N)T6 Units and Series IT8 Units of a mutual fund trust
<b>Registered plan status</b>	Units are qualified investments for RRSPs, RRIFs, RDSPs, RESPs, DPSPs, FHSAs and TFSA's
<b>Annual management fee</b>	Series A Units – 1.80% Series F Units – 0.80% Series I Units – negotiated and paid by each Series I Unitholder Series AT6 Units – 1.80% Series FT6 Units – 0.80% Series A(N) Units – 1.80% Series F(N) Units – 0.80% Series A(N)T6 Units – 1.80% Series F(N)T6 Units – 0.80% Series IT8 Units – negotiated and paid by each Series IT8 Unitholder
<b>Portfolio Manager</b>	EdgePoint Investment Group Inc.

**WHAT DOES THE FUND INVEST IN?****INVESTMENT OBJECTIVE**

The Fund's objective is to provide long-term capital appreciation by investing primarily in global equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

**INVESTMENT STRATEGIES**

To achieve its investment objective, the Portfolio Manager invests in companies with strong competitive positions, defensible barriers to entry, long-term growth prospects and competent management teams. The Portfolio Manager acquires ownership stakes in these companies at prices below its assessment of their true worth.

The Fund may hold significant cash, cash equivalents or fixed-income positions pending investment or when the Portfolio Manager considers it desirable as a result of market conditions.

The Portfolio Manager may choose to use derivatives, such as options, forward contracts, and other permitted derivatives for hedging purposes as long as the use of these derivatives is consistent with the Fund's objective and is permitted by law.

When the Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

The Fund may engage in securities lending from time to time with the objective of earning additional income and enhancing performance, in a manner consistent with its investment approach and as permitted by applicable securities legislation.

The Fund may enter into repurchase agreements in conjunction with the Fund's other investment strategies and in a manner considered most appropriate to achieve the Fund's objective and enhance the Fund's returns.

For a more detailed description of the investment approach, see "Specific information about each of the mutual funds described in this document – Explanatory Information – What does the Fund invest in? – Investment strategy" starting on page 42.

### WHAT ARE THE RISKS OF INVESTING IN THIS FUND?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The risks of this Fund are as follows. For an explanation of each risk, see “*Risk Factors*” starting on page 31.

- capital depletion risk
- concentration risk
- credit risk
- currency risk
- depository securities and receipts risk
- derivative risk
- emerging markets risk
- environmental, social, and governance (ESG) risk
- equity market risk
- foreign market risk
- inflation and deflation risk
- large transaction risk
- liquidity risk
- market disruptions risk
- regulatory risk
- repurchase and reverse repurchase agreement risk
- securities lending risk
- series risk
- short selling risk
- tax changes risk

### DISTRIBUTION POLICY

The Fund, other than on units of the Fixed Rate Distribution Series, distributes any net income and net capital gains annually in December of each year and may, at our discretion, pay distributions at other times during the year, including distributions of capital gains to investors who redeem units.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at an annual rate of 8.0% for Series IT8 Units and monthly distributions at an annual rate of 6% for Series AT6 Units and Series A(N)T6 Units. Distributions on the Fixed Rate Distribution Series may consist of net income, net realized capital gains and/or return of capital.

Distributions on units of the Fund, other than those payable on redemption to investors who redeem units, are reinvested in additional units of the Fund unless you elect in advance for the distributions to be paid in cash. We must be notified by your Dealer of any changes. We may, at our discretion, change the automatic default payment option with notice to your Dealer. There is no sales charge incurred on receipt of the distributions.

Distributions are not guaranteed to occur on a specific date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not make a distribution on a particular day. The Fund may change its distribution policy at any time without notice or approval. Distributions may be adjusted or discontinued at our discretion. You should not confuse distributions with the Fund’s rate of return or the yield of its portfolio.

**EDGEPOINT CANADIAN GROWTH & INCOME PORTFOLIO**

<b>FUND DETAILS</b>	
<b>Type of Fund</b>	Canadian Equity Balanced Fund
<b>Start date</b>	The Series A Units, Series F Units and Series I Units have been offered since November 17, 2008. The Series A(N) Units and Series F(N) Units have been offered since August 3, 2010. The Series AT4 Units, Series FT4 Units, Series A(N)T4 and Series F(N)T4 Units have been offered since October 28, 2021.
<b>Securities offered</b>	Series A Units, Series F Units, Series I Units, Series AT4 Units, Series FT4 Units, Series A(N) Units, Series F(N) Units, Series A(N)T4 Units and Series F(N)T4 Units of a mutual fund trust
<b>Registered plan status</b>	Units are qualified investments for RRSPs, RRIFFs, RDSPs, RESPs, DPSPs, FHSAs and TFSA
<b>Annual management fee</b>	Series A Units – 1.70% Series F Units – 0.70% Series I Units – negotiated and paid by each Series I Unitholder Series AT4 Units – 1.70% Series FT4 Units – 0.70% Series A(N) Units – 1.70% Series F(N) Units – 0.70% Series A(N)T4 Units – 1.70% Series F(N)T4 Units – 0.70%
<b>Portfolio Manager</b>	EdgePoint Investment Group Inc.

**WHAT DOES THE FUND INVEST IN?**

**INVESTMENT OBJECTIVE**

The Fund’s objective is to provide a combination of long-term capital appreciation and income generation by investing primarily in Canadian equity and fixed-income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

**INVESTMENT STRATEGIES**

To achieve its investment objective, the Portfolio Manager invests in companies with strong competitive positions, defensible barriers to entry, long-term growth prospects and competent management teams. The Portfolio Manager acquires ownership stakes in these companies at prices below its assessment of their true worth.

The fixed-income approach seeks securities that provide an attractive return through coupon payments and capital appreciation while focusing on the borrower’s (bond issuer’s) ability to meet its debt obligations, through the payment of periodic coupons and the return of the principal at maturity.

The Fund may hold significant cash, cash equivalents or fixed-income positions pending investment or when the Portfolio Manager considers it desirable as a result of market conditions.

The Portfolio Manager may choose to use derivatives, such as options, forward contracts, and other permitted derivatives for hedging purposes as long as the use of these derivatives is consistent with the Fund’s objective and is permitted by law.

When the Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

The Fund may engage in securities lending from time to time with the objective of earning additional income and enhancing performance, in a manner consistent with its investment approach and as permitted by applicable securities legislation. The Fund may enter into repurchase agreements in conjunction with the Fund’s other investment strategies and in a manner considered most appropriate to achieve the Fund’s objective and enhance the Fund’s returns. The Fund may also invest in asset-backed or mortgage-backed securities.

## EDGEPOINT CANADIAN GROWTH & INCOME PORTFOLIO

The Fund may also invest in foreign securities, which will vary from time to time. Equity securities of foreign issuers are not typically expected to exceed 20% of the net assets of the Fund at the time of purchase.

For a more detailed description of the investment approach, see “*Specific information about each of the mutual funds described in this document – Explanatory Information – What does the Fund invest in? – Investment strategy*” starting on page 42.

### WHAT ARE THE RISKS OF INVESTING IN THIS FUND?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The risks of this Fund are as follows. For an explanation of each risk, see “*Risk Factors*” starting on page 31.

- asset-backed and mortgage-backed securities risk
- concentration risk
- credit risk
- currency risk
- derivative risk
- emerging markets risk
- environmental, social, and governance (ESG) risk
- equity market risk
- foreign market risk
- income trust security risk
- inflation and deflation risk
- interest rate risk
- large transaction risk
- liquidity risk
- market disruptions risk
- regulatory risk
- repurchase and reverse repurchase agreement risk
- securities lending risk
- series risk
- short selling risk
- tax changes risk

### DISTRIBUTION POLICY

The Fund, other than on units of the Fixed Rate Distribution Series, distributes any net income quarterly each year and net capital gains annually and may pay distributions at other times during the year, including distributions of capital gains to investors who redeem units.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at an annual rate of 4% for Series AT4 Units and Series A(N)T4 Units. Distributions on the Fixed Rate Distribution Series may consist of net income, net realized capital gains and/or return of capital.

Distributions on units of the Fund, other than those payable on redemption to investors who redeem units, are reinvested in additional units of the Fund unless you elect in advance for the distributions to be paid in cash. We must be notified by your Dealer of any changes. We may, at our discretion, change the automatic default payment option with notice to your Dealer.

No sales charge is incurred on receipt of the distributions.

Distributions are not guaranteed to occur on a specific date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not make a distribution on a particular day. The Fund may change its distribution policy at any time without notice or approval. Distributions may be adjusted or discontinued at our discretion. You should not confuse distributions with the Fund’s rate of return or the yield of its portfolio.

**EDGEPOINT GLOBAL GROWTH & INCOME PORTFOLIO**

<b>FUND DETAILS</b>	
<b>Type of Fund</b>	Global Equity Balanced Fund
<b>Start date</b>	The Series A Units, Series F Units and Series I Units have been offered since November 17, 2008. The Series A(N) Units and Series F(N) Units have been offered since August 3, 2010. The Series AT4 Units, Series FT4 Units, Series A(N)T4 Units and Series F(N)T4 units have been offered since October 28, 2021.
<b>Securities offered</b>	Series A Units, Series F Units, Series I Units, Series AT4 Units, Series FT4 Units, Series A(N) Units, Series F(N) Units, Series A(N)T4 Units and Series F(N)T4 Units of a mutual fund trust
<b>Registered plan status</b>	Units are qualified investments for RRSPs, RRIFs, RDSPs, RESPs, DPSPs, FHSAs and TFSAs
<b>Annual management fee</b>	Series A Units – 1.70% Series F Units – 0.70% Series I Units – negotiated and paid by each Series I Unitholder Series AT4 Units – 1.70% Series FT4 Units – 0.70% Series A(N) Units – 1.70% Series F(N) Units – 0.70% Series A(N)T4 Units – 1.70% Series F(N)T4 Units – 0.70%
<b>Portfolio Manager</b>	EdgePoint Investment Group Inc.

**WHAT DOES THE FUND INVEST IN?**

**INVESTMENT OBJECTIVE**

The Fund’s objective is to provide a combination of long-term capital appreciation and income generation by investing primarily in global equity and fixed-income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

**INVESTMENT STRATEGIES**

To achieve its investment objective, the Portfolio Manager invests in companies with strong competitive positions, defensible barriers to entry, long-term growth prospects and competent management teams. The Portfolio Manager acquires ownership stakes in these companies at prices below its assessment of their true worth.

The fixed-income approach seeks securities that provide an attractive return through coupon payments and capital appreciation while focusing on the borrower’s (bond issuer’s) ability to meet its debt obligations, through the payment of periodic coupons and the return of the principal at maturity.

The Fund may hold significant cash, cash equivalents or fixed-income positions pending investment or when the Portfolio Manager considers it desirable as a result of market conditions.

The Portfolio Manager may choose to use derivatives, such as options, forward contracts, and other permitted derivatives for hedging purposes as long as the use of these derivatives is consistent with the Fund’s objective and is permitted by law.

When the Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

The Fund may engage in securities lending from time to time with the objective of earning additional income and enhancing performance, in a manner consistent with its investment approach and as permitted by applicable securities legislation.

The Fund may enter into repurchase agreements in conjunction with the Fund’s other investment strategies and in a manner considered most appropriate to achieve the Fund’s objective and enhance the Fund’s returns.

## EDGEPOINT GLOBAL GROWTH & INCOME PORTFOLIO

The Fund may also invest in asset-backed or mortgage-backed securities.

For a more detailed description of the investment approach, see “*Specific information about each of the mutual funds described in this document – Explanatory Information – What does the Fund invest in? – Investment strategy*” starting on page 42.

### WHAT ARE THE RISKS OF INVESTING IN THIS FUND?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The risks of this Fund are as follows. For an explanation of each risk, see “*Risk Factors*” starting on page 31.

- asset-backed and mortgage-backed securities risk
- concentration risk
- credit risk
- currency risk
- depository securities and receipts risk
- derivative risk
- emerging markets risk
- environmental, social, and governance (ESG) risk
- equity market risk
- foreign market risk
- inflation and deflation risk
- interest rate risk
- large transaction risk
- liquidity risk
- market disruptions risk
- regulatory risk
- repurchase and reverse repurchase agreement risk
- securities lending risk
- series risk
- short selling risk
- tax changes risk

### DISTRIBUTION POLICY

The Fund, other than on units of the Fixed Rate Distribution Series, distributes any net income quarterly each year and net capital gains annually and may pay distributions at other times during the year, including distributions of capital gains to investors who redeem units.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at an annual rate of 4% for Series AT4 Units and Series A(N)T4 Units. Distributions on the Fixed Rate Distribution Series may consist of net income, net realized capital gains and/or return of capital.

Distributions on units of the Fund, other than those payable on redemption to investors who redeem units, are reinvested in additional units of the Fund unless you elect in advance for the distributions to be paid in cash. We must be notified by your Dealer of any changes. We may, at our discretion, change the automatic default payment option with notice to your Dealer.

No sales charge is incurred on receipt of the distributions.

Distributions are not guaranteed to occur on a specific date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not make a distribution on a particular day. The Fund may change its distribution policy at any time without notice or approval. Distributions may be adjusted or discontinued at our discretion. You should not confuse distributions with the Fund’s rate of return or the yield of its portfolio.

## EDGEPOINT MONTHLY INCOME PORTFOLIO

### EDGEPOINT MONTHLY INCOME PORTFOLIO

#### FUND DETAILS

<b>Type of Fund</b>	Canadian Bond Fund
<b>Start date</b>	Each series of the Fund has been offered since October 28, 2021.
<b>Securities offered</b>	Series A Units, Series F Units, Series I Units, Series A(N) Units, Series F(N) Units of a mutual fund trust
<b>Registered plan status</b>	Units are qualified investments for RRSPs, RRIFs, RDSPs, RESPs, DPSPs, FHSAs and TFSAs
<b>Annual management fee<math>\pm</math></b>	Series A Units* Series F Units** Series I Units – negotiated and paid by each Series I Unitholder Series A(N) Units* Series F(N) Units**

$\pm$ The series' annual management fee is a percentage of the series' value and is determined at the beginning of each calendar quarter in accordance with the schedule of management fee tiers set out in the table below. At the beginning of each calendar quarter, the management fee for that quarter is determined with reference to the daily average yield to maturity of the FTSE Canada Universe Bond Index ("Reference Rate") in the preceding calendar quarter. As a result, the management fee may decrease as interest rates decrease and may increase as interest rates increase, on a trailing calendar quarter basis, in accordance with the management fee tiers set out in the table below. The daily average yield to maturity of the Reference Rate in the preceding calendar quarter ended March 31, 2024 was 4.23%. Accordingly, the management fee for the second calendar quarter of 2024 is 1.20% for Series A Units/Series A(N) Units and 0.60% for Series F Units/Series F(N) Units. The applicable management fee for Series A Units/Series A(N) Units and Series F Units/Series F(N) Units is also available at [www.edgepointwealth.com](http://www.edgepointwealth.com).

From time-to-time EdgePoint may decide, in its discretion, to waive a portion of the management fees on any series of the Fund. EdgePoint is under no obligation to do so and, if any portion of a management fee is waived by us, we may discontinue this practice at any time without notice. Any such waiver would be effected at the beginning of a calendar quarter by charging a series one of the seven existing management fee tiers described in the table above that is lower than the fee tier that would otherwise apply to the series in that calendar quarter. Any such management fee waivers will result in a reduction in the applicable management expense ratio. The applicable management fee and management expense ratio pre-and post-waiver will also be available on the EdgePoint website at [www.edgepointwealth.com](http://www.edgepointwealth.com).

Fee Tier	Reference Rate (%)	*Management Fee Series A/A(N) Units (%)	**Management Fee Series F/F(N) Units (%)
1	< 0.76	0.67	0.07
2	0.76 – 1.75	0.70	0.10
3	1.76 – 2.50	0.80	0.20
4	2.51 – 3.00	0.90	0.30
5	3.01 – 3.50	1.00	0.40
6	3.51 – 4.00	1.10	0.50
7	> 4.00	1.20	0.60

**Portfolio Manager** EdgePoint Investment Group Inc.

### WHAT DOES THE FUND INVEST IN?

#### INVESTMENT OBJECTIVE

The Fund's objective is to provide a combination of income generation and capital appreciation over the medium-to-long term by investing primarily in high-quality Canadian fixed income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

#### INVESTMENT STRATEGIES



## EDGEPOINT MONTHLY INCOME PORTFOLIO

To achieve its investment objective, the Portfolio Manager seeks primarily high-quality Canadian fixed income securities that provide a return through coupon payments, dividend payments, interest, and capital appreciation while focusing on the borrower's (bond issuer's) ability to meet its debt obligations, through the payment of periodic coupons and the return of the principal at maturity.

The Portfolio Manager may also invest in foreign securities, asset-backed and mortgage-backed securities, ETFs, convertible bonds, preferred shares and other fixed-income securities of varying quality or term.

The Fund may hold significant cash, cash equivalents or fixed-income positions pending investment or when the Portfolio Manager considers it desirable as a result of market conditions.

The Portfolio Manager may choose to use derivatives, such as options, forward contracts, and other permitted derivatives for hedging purposes as long as the use of these derivatives is consistent with the Fund's objective and is permitted by law.

When the Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

The Fund may engage in securities lending from time to time with the objective of earning additional income and enhancing performance, in a manner consistent with its investment approach and as permitted by applicable securities legislation.

The Fund may enter into repurchase agreements in conjunction with the Fund's other investment strategies and in a manner considered most appropriate to achieve the Fund's objective and enhance the Fund's returns.

While no fixed percentage of the Fund's net assets is dedicated to investing in the securities of other mutual funds, the Fund may invest up to 10% of its investments in securities of other mutual funds, including mutual funds managed by us or one of our affiliates or associates.

For a more detailed description of the investment approach, see *"Specific information about each of the mutual funds described in this document – Explanatory Information – What does the Fund invest in? – Investment strategy"* starting on page 42.

### **WHAT ARE THE RISKS OF INVESTING IN THIS FUND?**

Because the Fund invests in fixed income securities, its value is affected by factors such as the general level of interest rates, which can cause the Fund's value to rise and fall in a short period of time. The risks of this Fund are as follows. For an explanation of each risk, see *"Risk Factors"* starting on page 31.

- asset-backed and mortgage-backed securities risk
- concentration risk
- convertible securities risk
- credit risk
- currency risk
- default risk
- depository securities and receipts risk
- derivative risk
- environmental, social, and governance (ESG) risk
- exchange traded fund (ETF) risk
- inflation and deflation risk
- income trust security risk
- interest rate risk
- large transaction risk
- liquidity risk
- market disruption risk
- prepayment risk
- regulatory risk
- repurchase and reverse repurchase agreement risk
- securities lending risk
- series risk
- short selling risk
- tax changes risk

## *EDGEPOINT MONTHLY INCOME PORTFOLIO*

### **DISTRIBUTION POLICY**

The Fund distributes any net income monthly and net capital gains annually and may pay distributions at other times during the year, including distributions of capital gains to investors who redeem units. Distributions on units of the Fund, other than those payable on redemption to investors who redeem units, are always reinvested in additional units of the Fund unless instructed otherwise. No sales charge is incurred on receipt of the distributions.

## **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 reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

You can get a copy of the documents at your request, and at no cost, by calling toll-free at 1.866.757.7207, e-mailing us at [info@edgepointwealth.com](mailto: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 web site at [www.edgepointwealth.com](http://www.edgepointwealth.com) or at [www.sedarplus.com](http://www.sedarplus.com).

### MANAGER OF THE FUNDS:

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