



E D G E P O I N T

EdgePoint Global Growth & Income Portfolio

Financial Statements

For the year ended December 31, 2022

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying Financial Statements have been prepared by the Manager, EdgePoint Wealth Management Inc., on behalf of EdgePoint Global Growth and Income Portfolio (the "Fund"). Management is responsible for the information and representations contained in these Financial Statements.

Management has maintained appropriate processes to ensure that relevant and reliable financial information is produced. The Financial Statements have been prepared in accordance with International Financial Reporting Standards and include certain amounts based on estimates and assumptions. The significant accounting policies that management believes are appropriate for the Fund are described in Note 3 of the Financial Statements.

KPMG LLP, the Fund's external auditor, has audited the Financial Statements in accordance with Canadian generally accepted auditing standards to enable them to express to unitholders their opinion on the Financial Statements. Their report, as auditor, is set forth herein.

The Board of Directors is responsible for reviewing and approving the Fund's Financial Statements, overseeing management's performance of its financial reporting responsibilities and engaging the independent auditor. The Board of Directors is composed of senior management of the Manager. For all series of units of the Fund, the Financial Statements have been reviewed and approved by the Board of Directors.



Patrick Farmer
Chief Executive Officer and Director
March 17, 2023



Norman Tang
Chief Financial Officer
March 17, 2023

Independent Auditor's Report

To the Unitholders of EdgePoint Global Growth & Income Portfolio

Opinion

We have audited the financial statements of EdgePoint Global Growth and Income Portfolio (the Entity), which comprise:

- the statements of financial position as at December 31, 2022 and December 31, 2021
- the statements of comprehensive income (loss) for the years then ended
- the statements of changes in net assets attributable to unitholders of redeemable units for the years then ended
- the statements of cash flows for the years then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2022 and December 31, 2021, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. Other information comprises:

- the information included in Management Report of Fund Performance filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information included in Management Report of Fund Performance filed with the relevant Canadian Securities Commissions as at the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Canada
March 17, 2023

EdgePoint Global Growth & Income Portfolio

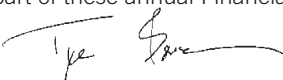
Statements of Financial Position
(in '000s except per unit amounts and number of units)
As at December 31, 2022 and December 31, 2021

	2022	2021
Assets		
Investments at fair value* (Notes 7 and 9)	\$ 7,582,322	\$ 7,998,923
Cash and cash equivalents	514,274	784,561
Interest and other receivables	27,874	22,107
Receivable for securities sold	49,624	–
Dividends receivable	9,984	9,613
Receivable for units subscribed	7,726	6,209
Foreign exchange forward contracts at fair value (Note 10)	3,249	2,728
Total assets	\$ 8,195,053	\$ 8,824,141
Liabilities excluding net assets attributable to unitholders of redeemable units		
Payable for units redeemed	\$ 7,252	\$ 9,107
Foreign exchange forward contracts at fair value (Note 10)	4,015	7,849
Total liabilities	\$ 11,267	\$ 16,956
Net assets attributable to unitholders of redeemable units	\$ 8,183,786	\$ 8,807,185
Net assets attributable to unitholders of redeemable units		
Series A	\$ 2,736,635	\$ 3,116,895
Series A(N)	1,408,846	1,546,469
Series F	2,693,647	2,775,729
Series F(N)	1,192,204	1,206,968
Series I	117,325	126,726
Series AT4	936	335
Series A(N)T4	2,378	201
Series FT4	23,771	32,402
Series F(N)T4	8,044	1,460
Number of units outstanding		
Series A	110,424,858	120,297,438
Series A(N)	56,796,167	59,624,370
Series F	108,426,349	106,818,466
Series F(N)	47,415,035	45,890,637
Series I	4,636,465	4,787,985
Series AT4	41,948	13,760
Series A(N)T4	106,418	8,266
Series FT4	1,064,865	1,332,791
Series F(N)T4	357,454	60,063
Net assets attributable to unitholders of redeemable units, per unit		
Series A	\$ 24.78	\$ 25.91
Series A(N)	24.81	25.94
Series F	24.84	25.99
Series F(N)	25.14	26.30
Series I	25.30	26.47
Series AT4	22.31	24.31
Series A(N)T4	22.34	24.31
Series FT4	22.32	24.31
Series F(N)T4	22.50	24.31

*Cost of investments is reflected in the *Schedule of Investment Portfolio*.

The accompanying notes are an integral part of these annual Financial Statements.

ON BEHALF OF THE BOARD:



Tye Bousada, Director



Geoff MacDonald, Director

EdgePoint Global Growth & Income Portfolio

Statements of Comprehensive Income (Loss)
(in '000s except per unit amounts)
Years ended December 31, 2022 and 2021

	2022	2021
Income:		
Interest for distribution purposes	\$ 113,646	\$ 97,502
Dividends	90,763	79,650
Income from securities lending (Note 12)	57	580
Foreign currency gain (loss) on cash and other net assets	14,415	(23,434)
Other net changes in fair value of financial assets and financial liabilities at fair value through profit or loss:		
Net realized gain (loss) on investments	36,012	656,840
Net realized gain (loss) on foreign exchange forward contracts	(66,795)	38,504
Change in unrealized gain (loss) on investments and derivatives	(366,213)	413,124
Total income	\$ (178,115)	\$ 1,262,766
Expenses:		
Management fees (Note 4)	\$ 97,539	\$ 105,795
Goods and Service Tax / Harmonized Sales Tax	10,873	11,811
Foreign withholding tax	8,782	8,911
Administration and transfer agent fees (Note 4)	3,369	3,418
Transaction costs	3,675	4,509
Custody fees	92	251
Fund accounting	57	57
Unitholder reporting	243	222
Filing fees	164	179
Audit fees	70	108
Legal fees	18	26
Independent Review Committee fees	35	34
Total expenses	\$ 124,917	\$ 135,321
Management fee rebates (Note 4)	(432)	(343)
Net expenses	\$ 124,485	\$ 134,978
Increase (decrease) in net assets attributable to unitholders of redeemable units	\$ (302,600)	\$ 1,127,788
Increase (decrease) in net assets attributable to unitholders of redeemable units		
Series A	\$ (126,796)	\$ 388,272
Series A(N)	(59,927)	194,328
Series B	–	7,997
Series B(N)	–	2,253
Series F	(79,314)	363,033
Series F(N)	(32,645)	155,131
Series I	(2,728)	16,677
Series AT4	(3)	4
Series A(N)T4	50	1
Series FT4	(1,319)	87
Series F(N)T4	82	5
Increase (decrease) in net assets attributable to unitholders of redeemable units, per unit		
Series A	\$ (1.11)	\$ 3.22
Series A(N)	(1.04)	3.26
Series B	–	4.28
Series B(N)	–	4.77
Series F	(0.74)	3.50
Series F(N)	(0.70)	3.54
Series I	(0.57)	3.72
Series AT4	(0.11)	0.40
Series A(N)T4	0.99	0.12
Series FT4	(1.09)	0.12
Series F(N)T4	0.55	0.15

The accompanying notes are an integral part of these annual Financial Statements.

EdgePoint Global Growth & Income Portfolio

Statements of Changes in Net Assets Attributable to Unitholders
of Redeemable Units (in '000s except number of units)
Years ended December 31, 2022 and 2021

	Series A		Series A(N)		Series F	
	2022	2021	2022	2021	2022	2021
Net assets attributable to unitholders of redeemable units, beginning of year	\$ 3,116,895	\$ 2,954,536	\$ 1,546,469	\$ 1,448,170	\$ 2,775,729	\$ 2,471,210
Increase (decrease) in net assets attributable to unitholders of redeemable units	(126,796)	388,272	(59,927)	194,328	(79,314)	363,033
Redeemable unit transactions:						
Proceeds from issue of redeemable units	419,338	641,966	232,942	308,996	569,655	653,807
Reinvestment of distributions to unitholders of redeemable units	12,350	80,073	8,505	43,132	36,174	93,048
Redemption of redeemable units	(672,356)	(865,056)	(310,300)	(403,342)	(565,358)	(693,419)
Distributions to Unitholders of Redeemable Units						
Net investment income	(12,796)	(159)	(8,844)	(1,089)	(43,239)	(24,628)
Capital gains	—	(82,737)	—	(43,726)	—	(87,322)
Net increase (decrease) in net assets attributable to unitholders of redeemable units	(380,260)	162,359	(137,624)	98,299	(82,082)	304,519
Net assets attributable to unitholders of redeemable units at end of year	\$ 2,736,635	\$ 3,116,895	\$ 1,408,846	\$ 1,546,469	\$ 2,693,647	\$ 2,775,729
Redeemable units issued and outstanding:						
Balance, beginning of year	120,297,438	126,096,834	59,624,370	61,683,976	106,818,466	104,880,138
Redeemable units issued for cash, including reinvested distributions	17,723,922	28,246,136	9,907,766	13,768,537	24,810,615	29,061,622
Redeemable units redeemed	(27,596,502)	(34,045,532)	(12,735,969)	(15,828,143)	(23,202,732)	(27,123,294)
Balance, end of year	110,424,858	120,297,438	56,796,167	59,624,370	108,426,349	106,818,466

	Series F(N)		Series I		Series AT4	
	2022	2021	2022	2021	2022	2021
Net assets attributable to unitholders of redeemable units, beginning of year	\$ 1,206,968	\$ 1,057,307	\$ 126,726	\$ 97,762	\$ 335	\$ —
Increase (decrease) in net assets attributable to unitholders of redeemable units	(32,645)	155,131	(2,728)	16,677	(3)	4
Redeemable unit transactions:						
Proceeds from issue of redeemable units	260,972	327,939	13,081	21,042	897	331
Reinvestment of distributions to unitholders of redeemable units	15,180	38,333	2,662	5,545	11	6
Redemption of redeemable units	(238,675)	(322,635)	(19,477)	(8,279)	(270)	—
Distributions to Unitholders of Redeemable Units						
Net investment income	(19,596)	(11,058)	(2,939)	(2,042)	(6)	—
Capital gains	—	(38,049)	—	(3,979)	—	(6)
Return of capital	—	—	—	—	(28)	—
Net increase (decrease) in net assets attributable to unitholders of redeemable units	(14,764)	149,661	(9,401)	28,964	601	335
Net assets attributable to unitholders of redeemable units at end of year	\$ 1,192,204	\$ 1,206,968	\$ 117,325	\$ 126,726	\$ 936	\$ 335
Redeemable units issued and outstanding:						
Balance, beginning of year	45,890,637	44,334,576	4,787,985	4,073,812	13,760	—
Redeemable units issued for cash, including reinvested distributions	11,189,394	14,050,014	646,999	1,029,730	40,400	13,760
Redeemable units redeemed	(9,664,996)	(12,493,953)	(798,519)	(315,557)	(12,212)	—
Balance, end of year	47,415,035	45,890,637	4,636,465	4,787,985	41,948	13,760

The accompanying notes are an integral part of these annual Financial Statements.

EdgePoint Global Growth & Income Portfolio

Statements of Changes in Net Assets Attributable to Unitholders
of Redeemable Units (in '000s except number of units)
Years ended December 31, 2022 and 2021

	Series A(N)T4		Series FT4		Series F(N)T4	
	2022	2021	2022	2021	2022	2021
Net assets attributable to unitholders of redeemable units, beginning of year	\$ 201	\$ –	\$ 32,402	\$ –	\$ 1,460	\$ –
Increase (decrease) in net assets attributable to unitholders of redeemable units	50	1	(1,319)	87	82	5
Redeemable unit transactions:						
Proceeds from issue of redeemable units	2,525	200	6,225	34,055	7,096	1,494
Reinvestment of distributions to unitholders of redeemable units	21	6	65	12	65	9
Redemption of redeemable units	(365)	–	(12,102)	(637)	(470)	(2)
Distributions to Unitholders of Redeemable Units						
Net investment income	(15)	–	(412)	(84)	(78)	(4)
Capital gains	–	(6)	–	(1,031)	–	(42)
Return of capital	(39)	–	(1,088)	–	(111)	–
Net increase (decrease) in net assets attributable to unitholders of redeemable units	2,177	201	(8,631)	32,402	6,584	1,460
Net assets attributable to unitholders of redeemable units at end of year	\$ 2,378	\$ 201	\$ 23,771	\$ 32,402	\$ 8,044	\$ 1,460
Redeemable units issued and outstanding:						
Balance, beginning of year	8,266	–	1,332,791	–	60,063	–
Redeemable units issued for cash, including reinvested distributions	114,561	8,266	279,008	1,358,929	318,724	60,157
Redeemable units redeemed	(16,409)	–	(546,934)	(26,139)	(21,333)	(94)
Balance, end of year	106,418	8,266	1,064,865	1,332,791	357,454	60,063

	Total	
	2022	2021
Net assets attributable to unitholders of redeemable units, beginning of year	\$ 8,807,185	\$ 8,143,234
Increase (decrease) in net assets attributable to unitholders of redeemable units	(302,600)	1,127,788
Redeemable unit transactions:		
Proceeds from issue of redeemable units	1,512,731	1,994,782
Reinvestment of distributions to unitholders of redeemable units	75,033	260,164
Redemption of redeemable units	(1,819,372)	(2,422,821)
Distributions to Unitholders of Redeemable Units		
Net investment income	(87,925)	(39,064)
Capital gains	–	(256,898)
Return of capital	(1,266)	–
Net increase (decrease) in net assets attributable to unitholders of redeemable units	(623,399)	663,951
Net assets attributable to unitholders of redeemable units at end of year	\$ 8,183,786	\$ 8,807,185

The accompanying notes are an integral part of these annual Financial Statements.

EdgePoint Global Growth & Income Portfolio*Statement of Cash Flows (in '000s)
Years ended December 31, 2022 and 2021*

	2022	2021
Cash flows from (used by) operating activities		
Increase/(decrease) in net assets attributable to unitholders of redeemable units	\$ (302,600)	\$ 1,127,788
Adjustments for:		
Foreign currency (gain) loss on cash and other net assets	(14,415)	23,434
Net realized (gain) loss on investments and derivatives	(36,012)	(656,840)
Net realized (gain) loss on foreign exchange forward contracts	66,795	(38,504)
Change in unrealized (gain) loss on investments and derivatives	366,213	(413,124)
(Increase) decrease in interest and other receivable	(5,767)	(624)
(Increase) decrease in dividends receivable	(371)	(3,220)
Purchases of investments	(3,099,938)	(3,476,641)
Proceeds from the sales of investments	3,132,358	3,974,345
Proceeds from (to) settlement of foreign exchange forward contracts	(66,795)	38,504
Net cash generated from (used by) operating activities	\$ 39,468	\$ 575,118
Cash flows from (used by) financing activities		
Distributions to unitholders of redeemable units, net of reinvested distributions	\$ (14,158)	\$ (35,798)
Proceeds from redeemable units issued	1,511,214	1,995,898
Amount paid on redemption of redeemable units	(1,821,226)	(2,430,812)
Net cash generated from (used by) financing activities	\$ (324,170)	\$ (470,712)
Net increase (decrease) in cash and cash equivalents	\$ (284,702)	\$ 104,406
Foreign currency gain (loss) on cash and other net assets	14,415	(23,434)
Cash and cash equivalents, beginning of year	784,561	703,589
Cash and cash equivalents, end of year	\$ 514,274	\$ 784,561
Cash and cash equivalents comprise:		
Cash at bank	\$ 501,897	\$ 655,621
Short-term investments	12,377	128,940
	\$ 514,274	\$ 784,561
Interest received, net of withholding tax	\$ 107,843	\$ 96,840
Dividends received, net of withholding tax	\$ 81,646	\$ 70,865

The accompanying notes are an integral part of these annual Financial Statements.

EdgePoint Global Growth & Income Portfolio

Schedule of Investment Portfolio
(in '000s except number of shares/units)
As at December 31, 2022

Number of shares/units	Security	Average cost	Fair value	% of net assets
Equities				
Banks				
275,585	Signature Bank	\$ 60,881	\$ 42,993	0.52%
		60,881	42,993	0.52%
Communication Services				
2,780,562	Cellnex Telecom SA	136,613	124,611	1.52%
1,316,107	Tencent Holdings Limited	94,933	76,253	0.93%
988,888	Sea Limited, ADR	84,584	69,666	0.85%
2,023,836	DISH Network Corporation	81,585	38,474	0.47%
		397,715	309,004	3.77%
Consumer Discretionary				
11,655,443	Mattel Inc.	226,762	281,541	3.44%
1,300,722	Dollar Tree Inc.	230,645	249,101	3.04%
2,815,566	Restaurant Brands International Inc.	182,360	246,559	3.01%
1,099,311	Ross Stores Inc.	139,232	172,766	2.11%
1,782,455	Aramark	79,951	99,772	1.22%
2,280,259	Gentex Corporation	96,070	84,195	1.03%
384,541	Evolution AB	46,012	50,665	0.62%
239,307	David's Bridal Inc.	16,103	486	0.01%
		1,017,135	1,185,085	14.48%
Consumer Staples				
2,176,865	British American Tobacco PLC	97,005	116,932	1.43%
1,690,334	Shiseido Company Limited	104,042	112,849	1.38%
857,253	PriceSmart Inc.	79,797	70,549	0.86%
		280,844	300,330	3.67%
Diversified Financials				
940,868	Affiliated Managers Group Inc.	139,853	201,830	2.47%
1,945,910	Apollo Global Management Inc.	166,489	168,071	2.05%
1,920,975	Brookfield Corporation	80,653	81,795	1.00%
5,359,473	Dundee Corporation, Class A	9,855	7,611	0.09%
376,420	Crown Capital Partners Inc.	3,161	3,388	0.04%
		400,011	462,695	5.65%
Energy				
7,181,409	PrairieSky Royalty Limited	164,441	155,837	1.91%
1,023,183	Canadian Natural Resources Limited	69,287	76,933	0.94%
3,528,443	Calfrac Well Services Limited	16,383	21,523	0.26%
869,182	PHI Group Inc.	9,626	17,653	0.22%
2,116,107	Secure Energy Services Inc.	9,161	14,876	0.18%
676,940	PHI Group Inc., Warrants, due 2044/09/04	8,298	13,749	0.17%
739,569	National Energy Services Reunited Corporation, Warrants, due 2023/06/06	548	400	0.00%
		277,744	300,971	3.68%
Financials				
944,056	Dream Industrial Real Estate Investment Trust	15,816	8,692	0.11%
		15,816	8,692	0.11%
Health Care				
317,564	Elevance Health Inc.	149,826	220,568	2.69%
3,287,877	Koninklijke Philips NV	183,065	66,735	0.82%
1,400,054	Amryt Pharma Limited	19,378	13,838	0.17%
		352,269	301,141	3.68%
Industrials				
4,210,798	Alfa Laval AB	172,062	164,516	2.01%
5,809,177	Kubota Corporation	118,263	108,898	1.33%
580,488	The Middleby Corporation	89,595	105,243	1.29%
2,191,999	Univar Solutions Inc.	59,865	94,381	1.15%
373,638	Schneider Electric SE	67,516	70,791	0.87%
328,529	AMETEK Inc.	45,517	62,152	0.76%
225,994	Equifax Inc.	49,245	59,473	0.73%
3,743,500	Techtronic Industries Company Limited	54,719	56,561	0.69%
		656,782	722,015	8.83%

EdgePoint Global Growth & Income Portfolio

Schedule of Investments Portfolio (Continued)
(in '000s except number of shares/units)
As at December 31, 2022

Number of shares/units	Security	Average cost	Fair value	% of net assets
	Information Technology			
1,771,807	SAP SE	266,614	247,532	3.02%
1,014,177	TE Connectivity Limited	114,124	157,643	1.93%
5,585,078	Qualtrics International Inc., Class A	80,758	78,496	0.96%
		461,496	483,671	5.91%
	Insurance			
565,390	Willis Towers Watson PLC	156,933	187,235	2.29%
163,509	Fairfax Financial Holdings Limited	77,241	131,146	1.60%
777,035	Sagcor Financial Company Limited, Warrants, due 2024/12/05	393	23	0.00%
		234,567	318,404	3.89%
	Materials			
3,736,220	Berry Global Group Inc.	216,764	305,706	3.74%
948,512	Koninklijke DSM NV	152,337	157,135	1.92%
403,723	Franco-Nevada Corporation	64,311	74,515	0.91%
3,698,797	Osisko Gold Royalties Limited	57,475	60,365	0.74%
		490,887	597,721	7.31%
	Preferred Shares			
335,840	BCE Inc., Preferred, Series 'Y'	5,169	6,082	0.07%
334,000	BCE Inc., Preferred, Series 'AJ' , 2.450%	5,140	6,055	0.07%
151,650	Seritage Growth Properties, Preferred, Series 'A' , 7.000%	4,800	4,930	0.06%
25,893	David's Bridal Inc., Preferred, Series 'B'	3,515	1,578	0.02%
8,562	David's Bridal Inc., Preferred, Series 'A'	—	1,043	0.01%
8,422	David's Bridal Inc., Preferred, Series 'A-1'	—	1,026	0.01%
18,800	Intact Financial Corporation, Preferred, Series '7' , 4.700%	355	371	0.01%
		18,979	21,085	0.25%
	Total Equities	\$ 4,665,126	\$ 5,053,807	61.75%

Face Value (\$)

Fixed Income

	Corporate Bonds			
87,100,000	Canadian Pacific Railway Company, 1.589%, due 2023/11/24	85,429	84,522	1.03%
71,350,000	Apple Inc., Callable, 2.513%, due 2024/08/19	74,302	68,918	0.84%
65,580,000	Intact Financial Corporation, Callable, 3.691%, due 2025/03/24	70,840	63,748	0.78%
18,900,000	Uni Select Inc., Conv., 6.000%, due 2026/12/18	16,065	62,860	0.77%
49,000,000	Fairfax India Holdings Corporation, Callable, 5.000%, due 2028/02/26	61,306	59,363	0.73%
44,115,000	Ensign Drilling Inc., Callable, 9.250%, due 2024/04/15	57,631	56,547	0.69%
36,849,000	Optiva Inc. Secured PIK Toggle Debentures, Callable, 9.750%, due 2025/07/20	49,645	52,388	0.64%
54,950,000	Thomson Reuters Corporation, Callable, 2.239%, due 2025/05/14	55,525	51,711	0.63%
49,500,000	Shawcor Limited, Callable, 9.000%, due 2026/12/10	49,500	51,310	0.63%
50,750,000	PepsiCo Inc., Callable, 2.150%, due 2024/05/06	51,622	49,087	0.60%
49,000,000	Artis Real Estate Investment Trust, Series E, 5.600%, due 2025/04/29	49,000	47,428	0.58%
48,960,000	The Walt Disney Company, 2.758%, due 2024/10/07	50,904	47,130	0.58%
33,854,400	Constellation Software Inc., Variable, Series 1, Callable, 13.300%, due 2040/03/31	38,637	46,973	0.57%
45,500,000	Loblaw Companies Limited, Callable, 3.918%, due 2024/06/10	49,564	44,798	0.55%
44,250,000	Bell Canada Inc., Callable, 4.700%, due 2023/09/11	48,335	44,129	0.54%
43,463,000	Dollarama Inc., Callable, 3.550%, due 2023/11/06	45,021	42,869	0.52%
31,867,489	First Eagle Holdings Inc., Term Loan, due 2027/02/02	42,310	42,016	0.51%
40,751,000	McDonald's Corporation, Callable, 3.125%, due 2025/03/04	43,153	39,364	0.48%
39,875,000	Bell Canada Inc., Callable, 3.350%, due 2025/03/12	42,451	38,528	0.47%
38,500,000	Enbridge Inc., Callable, 2.440%, due 2025/06/02	39,679	36,264	0.44%
36,265,000	TMX Group Limited, Callable, 4.461%, due 2023/10/03	39,254	36,058	0.44%
35,800,000	SNC-Lavalin Group Inc., Series 6, Callable, 3.800%, due 2024/08/19	35,856	34,458	0.42%
36,300,000	CI Financial Corporation, Callable, 3.759%, due 2025/05/26	36,765	34,198	0.42%
27,665,600	Calfrac Holdings LP, Callable, 10.875%, due 2026/03/15	31,058	34,144	0.42%
32,635,000	Alimentation Couche-Tard Inc., Series 5, Callable, 3.600%, due 2025/06/02	34,627	31,647	0.39%

EdgePoint Global Growth & Income Portfolio

Schedule of Investment Portfolio (Continued)
(in '000s except number of shares/units)
As at December 31, 2022

Number of shares/units	Security	Average cost	Fair value	% of net assets
32,600,000	Canadian Pacific Railway Company, Callable, 2.540%, due 2028/02/28	32,597	29,312	0.36%
29,000,000	Hydro One Inc., Callable, 0.710%, due 2023/01/16	28,676	28,960	0.35%
28,700,000	The Toronto-Dominion Bank, 3.005%, due 2023/05/30	28,494	28,474	0.35%
26,617,000	CES Energy Solutions Corporation, Callable, 6.375%, due 2024/10/21	26,522	26,376	0.32%
27,087,000	Enbridge Inc., Variable, Series C, Callable, 6.625%, due 2078/04/12	27,781	26,063	0.32%
24,850,000	SNC-Lavalin Group Inc., Series 4, Callable, 3.235%, due 2023/03/02	24,582	24,753	0.30%
24,328,000	Vesta Energy Corporation, Callable, 10.000%, due 2025/10/15	22,122	23,477	0.29%
23,800,000	Artis Real Estate Investment Trust, Series D, 3.824%, due 2023/09/18	23,992	23,316	0.28%
27,549,000	NFI Group Inc., Conv., 5.000%, due 2027/01/15	26,455	22,866	0.28%
16,753,869	Sally Beauty, Term Loan B, Callable, due 2024/07/05	21,527	22,671	0.28%
23,115,000	Canadian Natural Resources Limited, Series 5, 1.450%, due 2023/11/16	23,215	22,436	0.27%
23,515,000	CI Financial Corporation, Callable, 3.215%, due 2024/07/22	23,651	22,429	0.27%
22,227,000	Cinemark USA Inc., Callable, 5.250%, due 2028/07/15	25,650	22,385	0.27%
16,256,000	Carpenter Technology Corporation, Callable, 7.625%, due 2030/03/15	19,936	22,095	0.27%
17,000,000	Element Fleet Management Corporation, Callable, 1.600%, due 2024/04/06	21,339	21,825	0.27%
22,000,000	The Toronto-Dominion Bank, 1.909%, due 2023/07/18	21,601	21,639	0.26%
20,500,000	Cineplex Inc., Callable, 7.500%, due 2026/02/26	20,500	20,257	0.25%
16,390,000	The Chemours Company, Callable, 5.750%, due 2028/11/15	18,972	19,964	0.24%
14,250,000	DISH 11 3/4 11/15/27, 11.750%, due 2027/11/15	18,793	19,896	0.24%
	Choice Properties Real Estate Investment Trust, Series K, Callable, 3.556%, due 2024/09/09	21,259	19,395	0.24%
17,000,000	Flowserve Corporation, Callable, 3.500%, due 2030/10/01	22,327	19,259	0.24%
15,242,000	BAT Capital Corporation, Callable, 3.557%, due 2027/08/15	18,710	18,886	0.23%
	Realogy Group LLC/Co-Issuer Corporation, Callable, 5.750%, due 2029/01/15	19,755	18,646	0.23%
	Granite REIT Holdings Limited Partnership, Series 3, Callable, 3.873%, due 2023/11/30	19,420	17,818	0.22%
12,583,000	Bath & Body Works Inc., 6.694%, due 2027/01/15	15,259	16,959	0.21%
19,175,000	AutoCanada Inc., Callable, 5.750%, due 2029/02/07	18,770	16,834	0.21%
17,120,000	Royal Bank of Canada, 2.333%, due 2023/12/05	16,734	16,716	0.20%
17,150,000	Alimentation Couche-Tard Inc., Callable, 3.056%, due 2024/07/26	17,547	16,614	0.20%
11,192,000	Tervita Corporation, Callable, 11.000%, due 2025/12/01	14,414	16,371	0.20%
16,961,000	Ford Credit Canada Company, 4.460%, due 2024/11/13	17,914	16,362	0.20%
	Choice Properties Real Estate Investment Trust, Series F, Callable, 4.055%, due 2025/11/24	18,181	16,196	0.20%
17,375,000	Gibson Energy Inc., Callable, 2.450%, due 2025/07/14	17,840	16,184	0.20%
16,335,000	Choice Properties Real Estate Investment Trust, Series D, Callable, 4.293%, due 2024/02/08	17,465	16,109	0.20%
16,400,000	Reliance Limited Partnership, Callable, 3.836%, due 2025/03/15	17,300	15,762	0.19%
18,255,000	DISH Network Corporation, Conv., 3.375%, due 2026/08/15	17,855	15,547	0.19%
	Granite REIT Holdings Limited Partnership, Series 4, Callable, 3.062%, due 2027/06/04	16,841	15,448	0.19%
17,470,000	Stantec Inc., Callable, 2.048%, due 2027/10/08	16,641	15,280	0.19%
12,970,000	Mullen Group Limited, Conv., Callable, 5.750%, due 2026/11/30	12,970	15,229	0.19%
16,810,000	Transcontinental Inc., Callable, 2.280%, due 2026/07/13	16,812	15,085	0.18%
15,000,000	Royal Bank of Canada, 2.949%, due 2023/05/01	14,880	14,910	0.18%
	Summit Industrial Income REIT, Series A, Callable, 2.150%, due 2025/09/17	16,337	14,899	0.18%
13,700,000	TKC Holdings Inc., Callable, 6.875%, due 2028/05/15	16,485	14,518	0.18%
14,200,000	SNC-Lavalin Group Inc., Callable, 7.000%, due 2026/06/12	14,200	14,413	0.18%
11,200,839	FARUSH TL USD 9/27, due 2027/09/27	14,268	13,649	0.17%
11,006,000	Lindblad Expeditions LLC, Callable, 6.750%, due 2027/02/15	13,244	13,537	0.17%
10,300,000	Willis North America Inc., Callable, 4.650%, due 2027/06/15	13,429	13,509	0.16%
13,225,000	Intact Financial Corporation, 1.207%, due 2024/05/21	13,194	12,526	0.15%
10,000,000	Centene Corporation, Callable, 4.625%, due 2029/12/15	12,388	12,409	0.15%
12,300,000	Enbridge Inc., Callable, 3.940%, due 2023/06/30	12,254	12,215	0.15%
20,115,000	Cooper-Standard Automotive Inc., Callable, 5.625%, due 2026/11/15	17,005	11,754	0.14%
13,500,000	DISH Network Corporation, Conv., Zero Coupon, due 2025/12/15	17,277	11,753	0.14%

EdgePoint Global Growth & Income Portfolio

Schedule of Investment Portfolio (Continued)
(in '000s except number of shares/units)
As at December 31, 2022

Number of shares/units	Security	Average cost	Fair value	% of net assets
12,000,000	Bell Canada Inc., Callable, 2.750%, due 2025/01/29	11,746	11,465	0.14%
10,990,000	Secure Energy Services Inc., Callable, 7.250%, due 2026/12/30	11,007	10,811	0.13%
10,750,000	Penske Truck Leasing Canada Inc., 5.440%, due 2025/12/08	10,750	10,787	0.13%
7,563,000	Talen Energy Supply LLC, Callable, 7.250%, due 2027/05/15	8,494	10,646	0.13%
11,660,000	Dollarama Inc., Callable, 1.871%, due 2026/07/08	11,623	10,508	0.13%
11,600,000	Rogers Communications Inc., Variable, Callable, 5.000%, due 2081/12/17	11,600	10,481	0.13%
8,500,000	McKesson Corporation, Callable, 0.900%, due 2025/12/03	11,035	10,240	0.12%
7,605,000	Central Parent Inc./Merger Sub Inc., Callable, 7.250%, due 2029/06/15	9,781	10,092	0.12%
10,000,000	The Bank of Nova Scotia, 2.980%, due 2023/04/17	9,930	9,946	0.12%
9,427,000	Atlantic Power Corporation, Series E, Conv., Callable, 6.000%, due 2025/01/31	10,033	9,521	0.12%
10,500,000	Dream Industrial Real Estate Investment Trust, Series A, Callable, 1.662%, due 2025/12/22	10,500	9,365	0.11%
10,000,000	TELUS Corporation, Series CZ, Callable, 2.750%, due 2026/07/08	10,420	9,300	0.11%
9,450,000	Fairfax Financial Holdings Limited, Callable, 4.700%, due 2026/12/16	10,066	9,187	0.11%
9,373,000	Fairfax Financial Holdings Limited, Callable, 4.230%, due 2029/06/14	9,478	8,692	0.11%
9,340,000	Sienna Senior Living Inc., Series B, Callable, 3.450%, due 2026/02/27	9,805	8,692	0.11%
9,750,000	Dollarama Inc., Callable, 1.505%, due 2027/09/20	9,363	8,373	0.10%
5,774,452	Generac Holdings Inc., due 2026/12/11	7,542	7,661	0.09%
5,757,000	Canadian Natural Resources Limited, Callable, 3.900%, due 2025/02/01	7,682	7,588	0.09%
6,275,000	New Gold Inc., Callable, 7.500%, due 2027/07/15	6,676	7,469	0.09%
7,130,000	Bell Canada Inc., Callable, 3.550%, due 2026/03/02	7,648	6,848	0.08%
6,500,000	Dollarama Inc., Callable, 5.084%, due 2025/10/27	6,550	6,513	0.08%
6,756,000	Choice Properties Real Estate Investment Trust, Series P, Callable, 2.848%, due 2027/05/21	6,769	6,137	0.08%
5,810,000	North American Construction Group Limited, Conv., Callable, 5.500%, due 2028/06/30	5,810	6,071	0.07%
6,278,000	TELUS Corporation, Callable, 3.750%, due 2026/03/10	6,786	6,053	0.07%
4,392,429	Aegerion Pharmaceuticals Inc., Conv., 5.000%, due 2025/04/01	5,732	5,888	0.07%
5,750,000	Fairfax Financial Holdings Limited, 4.950%, due 2025/03/03	6,314	5,680	0.07%
6,400,000	Reliance Limited Partnership, Callable, 2.680%, due 2027/12/01	6,399	5,626	0.07%
6,203,000	Sienna Senior Living Inc., Series C, Callable, 2.820%, due 2027/03/31	5,445	5,537	0.07%
6,750,000	Pembina Pipeline Corporation, Variable, Callable, 4.800%, due 2081/01/25	6,750	5,533	0.07%
4,150,000	FIS 4 1/2 07/15/25, 4.500%, due 2025/07/15	5,450	5,520	0.07%
4,090,000	Colony Capital Inc., Conv., 5.000%, due 2023/04/15	4,959	5,483	0.07%
5,181,801	David's Bridal LLC, Term Loan, due 2023/06/30	6,678	5,262	0.07%
5,200,000	United Parcel Service Inc., Callable, 2.125%, due 2024/05/21	5,038	5,016	0.06%
4,764,000	Sinclair Television Group Inc., Callable, 4.125%, due 2030/12/01	5,049	4,844	0.06%
4,829,000	Intact Financial Corporation, Callable, 3.770%, due 2026/03/02	5,215	4,666	0.06%
4,250,000	Bell MTS Inc., Callable, 4.000%, due 2024/05/27	4,599	4,183	0.05%
3,490,000	SPB 5 1/2 07/15/30, 5.500%, due 2030/07/15	3,775	4,178	0.05%
3,960,000	Manulife Bank of Canada, 2.844%, due 2023/01/12	4,042	3,958	0.05%
4,000,000	Brookfield Corporation, Callable, 4.820%, due 2026/01/28	4,131	3,955	0.05%
4,000,000	TMX Group Limited, Callable, 2.997%, due 2024/12/11	3,958	3,842	0.05%
3,680,000	Ventas Canada Finance Limited, Series D, Callable, 2.550%, due 2023/03/15	3,728	3,661	0.05%
4,250,000	Gibson Energy Inc., Variable, Series 20-A, Callable, 5.250%, due 2080/12/22	4,250	3,622	0.04%
4,000,000	Choice Properties Real Estate Investment Trust, Series Q, Callable, 2.456%, due 2026/11/30	3,737	3,605	0.04%
3,600,000	TELUS Corporation, Callable, 3.750%, due 2025/01/17	3,781	3,507	0.04%
4,250,000	Granite REIT Holdings Limited Partnership, Callable, 2.378%, due 2030/12/18	4,250	3,387	0.04%
3,303,000	Choice Properties Real Estate Investment Trust, Series B, Callable, 4.903%, due 2023/07/05	3,593	3,295	0.04%
3,600,000	Gibson Energy Inc., Callable, 2.850%, due 2027/07/14	3,599	3,262	0.04%
3,200,000	Brookfield Corporation, Callable, 5.040%, due 2024/03/08	3,194	3,189	0.04%
3,190,000	Wells Fargo & Company, Callable, 3.184%, due 2024/02/08	3,298	3,112	0.04%

EdgePoint Global Growth & Income Portfolio

Schedule of Investment Portfolio (Continued)
(in '000s except number of shares/units)
As at December 31, 2022

Number of shares/units	Security	Average cost	Fair value	% of net assets
2,499,963	David's Bridal LLC, Term Loan, due 2023/06/23	3,236	3,046	0.04%
2,193,000	Cinemark USA Inc., Callable, 8.750%, due 2025/05/01	2,992	3,006	0.04%
3,040,000	Nestle Holdings Inc., Callable, 2.192%, due 2029/01/26	3,040	2,663	0.03%
2,600,000	Ford Credit Canada Company, 3.500%, due 2023/11/30	2,542	2,536	0.03%
1,875,000	Owens-Brockway Glass Container Inc., Callable, 6.625%, due 2027/05/13	2,357	2,468	0.03%
2,690,000	CI Financial Corporation, Callable, 3.904%, due 2027/09/27	2,848	2,429	0.03%
1,943,000	Enbridge Inc., Callable, 1.600%, due 2026/10/04	2,415	2,311	0.03%
	Dream Industrial Real Estate Investment Trust, Callable, 2.539%, due			
2,560,000	2026/12/07	2,560	2,284	0.03%
2,560,000	Ventas Canada Finance Limited, Callable, 2.450%, due 2027/01/04	2,555	2,279	0.03%
2,000,000	Intact Financial Corporation, Callable, 2.850%, due 2027/06/07	2,096	1,847	0.02%
	Summit Industrial Income REIT, Series B, Callable, 1.820%, due			
2,000,000	2026/04/01	1,999	1,784	0.02%
1,850,000	Bell Canada Inc., Callable, 2.900%, due 2026/08/12	1,853	1,730	0.02%
1,360,000	Nexstar Broadcasting Inc., Callable, 4.750%, due 2028/11/01	1,513	1,596	0.02%
1,600,000	Wells Fargo & Company, 3.874%, due 2025/05/21	1,593	1,544	0.02%
1,522,000	Sienna Senior Living Inc., Series A, Callable, 3.109%, due 2024/11/04	1,565	1,448	0.02%
842,254	David's Bridal LLC, Term Loan, due 2024/05/23	1,110	1,118	0.01%
89,100	Bruce Power Limited Partnership, Callable, 10.875%, due 2026/03/15	100	110	0.00%
		2,558,291	2,500,900	30.56%
	Government Bonds			
7,350,000	Government of Canada, 2.750%, due 2024/08/01	7,262	7,193	0.09%
5,725,000	Government of Canada, 0.250%, due 2026/03/01	5,127	5,140	0.06%
4,925,000	Government of Canada, 1.250%, due 2027/03/01	4,481	4,503	0.06%
		16,870	16,836	0.21%
	Total Fixed Income	\$ 2,575,161	\$ 2,517,736	30.76%
	Options (Note 9)	15,033	10,779	0.13%
	Adjustment for transaction costs	(5,057)		
	Total Investments	\$ 7,250,263	\$ 7,582,322	93.10%
	Foreign exchange forward contracts (Note 10)		(766)	0.00%
	Other assets, less liabilities		602,230	7.36%
	Net assets attributable to unitholders of redeemable units		\$ 8,183,786	100.00%

1. The Fund:

EdgePoint Global Growth & Income Portfolio (the “Fund”) is an open-ended mutual fund trust created on November 10, 2008 by declaration of trust under the laws of the Province of Ontario. EdgePoint Wealth Management Inc. (“EdgePoint”) is the Fund’s manager (“Manager”) and trustee, and EdgePoint Investment Group Inc. is the Investment Advisor. The Fund commenced operations on November 17, 2008 with four series of units: Series A, Series B, Series F and Series I. On August 3, 2010, the Fund began offering Series A(N), Series B(N) and Series F(N) units. On January 1, 2019, the Fund closed Series B and Series B(N) units from new purchases. On November 2, 2021, the Fund began offering Series AT4, Series A(N)T4, Series FT4 and Series F(N)T4.

The registered office of the Manager is located at 150 Bloor St. W., Suite 500, Toronto, Ontario, M5S 2X9, Canada.

The investment objective of the Fund is to provide a combination of long-term capital appreciation and income generation by investing primarily in global companies and fixed-income securities. The portfolio management team invests in companies that it believes have strong competitive positions, long-term growth prospects and are run by competent management teams. The portfolio management team endeavours to acquire ownership stakes in these companies at prices below its assessment of each company’s true value.

The Fund’s authorized capital consists of an unlimited number of units and series without par value. The number of outstanding units of each series is disclosed in the Statement of Financial Position. Series A and Series AT4 units are available to retail investors. Series F and Series FT4 units are available to all investors who participate in fee-based programs through an investment dealer who has signed an agreement with EdgePoint. Series A(N), Series A(N)T4, Series F(N) and Series F(N)T4 units have the same requirements, except they are available only to investors residing in provinces that have not harmonized their provincial sales taxes with the federal Goods and Services Tax. Series I is for investors who meet minimum investment thresholds and have entered into a Series I Subscription Agreement with EdgePoint.

2. Basis of preparation:**(a) Statement of compliance:**

The financial statements of the Fund have been prepared in compliance with International Financial Reporting Standards (“IFRS”).

The financial statements were authorized for issue by the Manager on March 17, 2023.

(b) Basis of measurement:

The financial statements have been prepared on a historical cost basis except for investments and derivatives, which are measured at fair value.

(c) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Fund’s functional currency.

(d) Use of estimates and judgment:

The preparation of financial statements, in conformity with IFRS, requires the Manager to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized in the period in which the estimates are revised and in any future period affected.

The Fund may hold financial instruments that are not quoted in active markets, including derivatives. The determination of the fair value of these instruments is the area with the most significant accounting judgments and estimates the Fund has made in preparing financial statements. See Note 7 for more information on the fair value measurement of the Fund’s financial statements.

3. Significant accounting policies:

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. The Fund’s accounting policies for measuring the fair value of its investments and derivatives are identical to those used in measuring its net asset value (“NAV”) for transactions with unitholders.

(a) Financial instruments:

Financial instruments include financial assets and liabilities such as debt and equity securities, derivatives, cash and other receivables and payables. The Fund classifies and measures financial instruments in accordance with IFRS 9, Financial Instruments. Upon initial recognition, financial assets and financial liabilities are classified as fair value through profit or loss (“FVTPL”), fair value through other comprehensive income or amortized cost based on the Manager’s assessment of the business model within which the financial asset is managed and the financial asset’s contractual cash flow characteristics.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and marketable securities) are based on quoted market prices at the close of trading on the reporting date. The Fund uses the last traded market price for both financial assets and financial liabilities where the last traded price falls within the day’s bid-ask spread. In circumstances where the last traded price is not within the bid-ask

3. Significant accounting policies (continued):

spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. The Fund's policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

The fair value of financial assets and liabilities that are not traded in an active market, including derivative instruments, is determined using valuation techniques. Valuation techniques also include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and others commonly used by market participants and which make the maximum use of observable inputs. Should the value of the financial asset or liability, in the opinion of the Manager, be inaccurate, unreliable or not readily available, the fair value is estimated on the basis of the most recently reported information of a similar financial asset or liability.

Upon initial recognition, financial instruments classified as FVTPL are initially recognized on the trade date at fair value. Other financial assets and other financial liabilities are recognized on the date on which they are originated at fair value. All financial assets and liabilities are recognized in the *Statements of Financial Position* when the Fund becomes a party to the contractual requirements of the instrument. Financial instruments are derecognized when the right to receive the cash flows from the instrument has expired or the Fund has transferred substantially all risk and rewards of ownership.

Financial instruments classified as FVTPL are subsequently measured at fair value at each reporting period with changes in fair value recognized in the *Statements of Comprehensive Income (Loss)* in the period in which they occur. The cost of investments is based on the weighted average cost of investments and excludes commissions and other portfolio transaction costs, which are separately reported in the *Statements of Comprehensive Income (Loss)*. Realized gains and losses on disposition, including foreign exchange gains or losses on such investments, are determined based on the cost of investments. Gains and losses arising from changes in the fair value of the investments are included in the *Statements of Comprehensive Income (Loss)* for the period in which they arise. The Fund's investments and derivative financial assets and liabilities are classified as FVTPL.

Financial assets at amortized cost are recognized initially at fair value plus any directly attributable transaction costs. Subsequent measurement of financial assets at amortized cost is at amortized cost using the effective interest method, less any impairment losses. The Fund classifies cash and cash equivalents, receivable for units subscribed, interest and other receivables, receivable

for securities sold and dividends receivable as financial assets at amortized cost. Cash and cash equivalents are cash on deposit and short-term notes with maturities of less than 90 days.

Other financial liabilities at amortized cost are initially measured on the date on which they are originated at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method. The Fund derecognizes a financial liability when its contractual obligations are discharged, canceled or expire. The Fund's financial liabilities at amortized cost are comprised of payables for units redeemed and payable for securities purchased. Due to the short-term nature of these financial liabilities, their carrying values approximate fair values.

Transaction costs included in the initial carrying amount of financial instruments at FVTPL are expensed as incurred.

Financial assets and financial liabilities are offset and the net amount presented in the *Statements of Financial Position* only when the Fund has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

(b) Redeemable units:

The Fund classifies financial instruments issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments. The Fund has multiple classes of redeemable units that do not have identical features and therefore, do not qualify as equity under IAS 32, *Financial Instruments*. The redeemable units, which are classified as financial liabilities and measured at the redemption amount, provide investors with the right to require redemption, subject to available liquidity, for cash at a unit price based on the Fund's valuation policies at each redemption date.

(c) Foreign currency:

The Fund's subscriptions and redemptions are denominated in Canadian dollars, which is also its functional and presentation currency. Foreign denominated investments and other foreign denominated assets and liabilities are translated into Canadian dollars using the exchange rates prevailing on each valuation date. Purchases and sales of investments, as well as income and expense transactions denominated in foreign currencies, are translated using exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses relating to cash and other financial assets and liabilities are presented as 'Foreign currency gain (loss) on cash and other net assets and those relating to investments and derivatives are presented within 'Net realized gain (loss) on investments' and 'Change in unrealized gain (loss) on investments and derivatives' in the *Statements of Comprehensive Income (Loss)*.

3. Significant accounting policies (continued):
(d) Income recognition:

Interest income for distribution purposes from investments in fixed income and short-term investments represents the coupon interest received by the Fund accounted for on an accrual basis. The Fund does not use the effective interest method to amortize premiums paid or discounts received on the purchase of fixed-income securities. Dividend income is recognized on the date that the right to receive payment is established, which for quoted equity securities is usually the ex-dividend date. Portfolio transactions are recorded on the trade date. Realized gains and losses arising from the sale of investments are determined on the average cost basis of the respective investments. Income from the securities lending program is recognized net of agent fees and is included in 'Income from securities lending' in the *Statements of Comprehensive Income (Loss)*.

(e) Increase (decrease) in net assets attributable to unitholders of redeemable units, per unit:

Increase (decrease) in net assets attributable to unitholders of redeemable units, per unit in the *Statements of Comprehensive Income (Loss)* represents the net increase (decrease) in the net assets from operations for each series for the period divided by the weighted average units outstanding for each series for the period.

(f) Taxation:

The Fund qualifies as a mutual fund trust under the *Income Tax Act* (Canada). All of the Fund's net income for tax purposes and sufficient net capital gains realized in any period are required to be distributed to unitholders such that no income tax is payable by the Fund. As a result, the Fund does not record income taxes. Since the Fund does not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the *Statements of Financial Position* as a deferred income tax asset.

The Fund currently incurs withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the *Statements of Comprehensive Income (Loss)*.

(g) New standards and interpretations not yet adopted:

A number of new standards, amendments to standards and interpretations are not yet effective for the period ended December 31, 2022, and have not been applied in preparing these financial statements. None of these will have a significant effect on the financial statements of the Fund.

4. Related party transactions:
(a) Management fees:

EdgePoint, the Manager, appoints the Investment Advisor and provides, or oversees the provision of, investment advisory and portfolio management services, distribution and administrative services to the Fund, 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; and 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 the Investment Advisor or the Manager in providing these services, but not related to the Funds' daily operations, are also covered by the management fee. In consideration for the services provided, EdgePoint receives a monthly management fee based on the daily average net assets of each series. The management fee differs among series of units, as outlined in the table below. The Fund pays EdgePoint an aggregate management fee. The Investment Advisor is compensated for their services out of the management fee without any further cost to the Fund. Total management fees for the year ended December 31, 2022 amounted to \$97.5 million (December 31, 2021: \$105.8 million), with nil in outstanding accrued fees due to the Manager at December 31, 2022 and 2021. Management fees for Series I units are negotiated and paid directly by the investor and not the Fund. These fees will not exceed the Fund's Series A management fees.

Series A and Series AT4	1.70%
Series A(N) and Series A(N)T4	1.70%
Series F and Series FT4	0.70%
Series F(N) and Series F(N)T4	0.70%

(b) Operating expenses:

In addition to management fees, the Fund is responsible for paying all expenses relating to its operations. These expenses may include, but are not limited to: taxes, accounting, legal and audit fees, costs relating to the Fund's Independent Review Committee, trustee and custodial fees, portfolio transaction costs, administrative costs, investor servicing costs, costs of reports and prospectuses, and other general operating expenses that could include allocated salaries, overhead and other costs directly related to the Fund's operations and incurred by the Manager. For the year ended December 31, 2022, allocated costs totaled \$1.4 million (December 31, 2021: \$1.4 million). Each Series is responsible for paying the operating expenses specifically attributed to that series. Except for interest, bank charges, transaction costs, and withholding taxes paid or payable directly by

4. Related party transactions (continued):

the Fund, the Manager incurs such expenses on the Fund's behalf and is then reimbursed by the Fund for such expenses. The Fund's common operating expenses are allocated among series based on the average number of unitholders or the average daily net assets of each series, depending on the operating expense. All Series I operating expenses are EdgePoint's responsibility.

(c) Waived fees:

At its sole discretion, EdgePoint may waive management fees or absorb the Fund's expenses. Absorbed expenses, if any, are shown on the *Statements of Comprehensive Income (Loss)*. Such waivers and absorptions can be terminated at any time.

(d) Management fee rebates:

From time to time, EdgePoint may reduce the effective management fee payable by some unitholders by reducing the management fee it charges to the Fund and directing the Fund to make distributions to these unitholders in amounts equal to the management fee reduction. Management fee rebates are automatically reinvested in additional units of the Fund and are shown on the *Statements of Comprehensive Income (Loss)*.

5. Income taxes:

The Fund qualifies as a mutual fund trust under the Income Tax Act (Canada) and, accordingly, is not subject to income taxes on the portion of its net income, including net realized gains, paid or payable to unitholders. Such distributed income is taxable in the hands of unitholders.

Temporary differences between the carrying value of assets and liabilities for accounting and income tax purposes give rise to deferred income tax assets and liabilities. The most significant temporary difference is that between the reported fair value of the Fund's investment portfolio and its adjusted cost base for income tax purposes. Since the Fund's distribution policy is to distribute all net realized capital gains, deferred tax liabilities with respect to unrealized capital gains and deferred tax assets with respect to unrealized capital losses will not be realized by the Fund and are therefore not recorded by the Fund. Unused realized capital losses represent the Fund's deferred tax assets; however, due to the uncertainty that they will be realized by offsetting future capital gains, no net tax benefit is recorded by the Fund.

As at the most recent taxation years ended of December 15, 2022 and 2021, the Fund had capital losses of nil and non-capital losses of nil.

A loss realized by the Fund on a disposition of capital property will be a suspended loss when the Fund acquires a substituted property that is identical or the same as the property sold within 30 days before and 30 days after the sale and the Fund owns the substituted property 30 days

after the original disposition. If a loss is suspended, the Fund cannot deduct the loss from the Fund's capital gains until the substituted property is sold and is not reacquired within 30 days before and after the sale. As at the most recent taxation year end of December 15, 2022, the Fund had suspended losses of \$22.9 million (December 15, 2021: \$20.8 million).

6. Brokerage commissions and soft dollars:

Commissions paid to brokers in connection with portfolio transactions are disclosed in the Fund's *Statements of Comprehensive Income (Loss)*. Brokerage business is allocated in good faith based on which broker can deliver to the Fund the best results in relation to order execution and research services utilized. Subject to these criteria, EdgePoint may allocate business to brokers that provide or pay for, in addition to transaction execution, investment research, statistical or other similar services. The ascertainable "soft dollar" value received as a percentage of total brokerage commissions paid during the years ended December 31, 2022 and 2021, is disclosed below.

	2022	2021
Soft dollar relationships	3	3
Percentage of total transaction costs	6%	6%

Other proprietary research services are offered on a "bundled" basis with transaction execution. As a result, EdgePoint is not able to reasonably ascertain the value of these investment research services.

7. Fair value measurement:

The Fund's investments and derivative financial instruments are carried at fair value. In the opinion of the Manager, the fair values of financial instruments other than investments, derivative financial instruments and net assets attributable to unitholders of redeemable units approximate their carrying values, given their short-term nature.

IFRS establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy are as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Fund can access at the measurement date;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., as derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If inputs of different levels are used to measure an asset's or liability's fair value, the classification within the hierarchy

7. Fair value measurement (continued):

is based on the lowest level input that is significant to the fair value measurement.

Changes in valuation methods may result in transfers into, or out of, an investment's assigned level.

(a) Equities

The Fund's equity positions are classified as Level 1 when the security is actively traded and a reliable price is observable. Certain of the Fund's equities do not trade frequently and therefore observable prices may not be available. In such cases, fair value is determined using observable market data and the fair value is classified as Level 2, unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3. The Fund holds equity securities of two investments that has been classified as Level 3 because of a lack of observable inputs (December 31, 2021: two). The fair value of these securities have been determined using the most recent quotes obtained from brokers or cost.

(b) Fixed income

Fixed income includes primarily corporate bonds, which are valued on the basis of quotes obtained from brokers and dealers or pricing services that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The inputs that are used by pricing sources are observable such as interest rate curves, credit spreads and volatilities. The inputs that are significant to valuation are generally observable and therefore the Fund's fixed income and short-term investments have been classified as Level 2. The Fund holds two fixed income securities that have been classified as Level 3 because of a lack of observable inputs in the valuation (December 31, 2021: three). The fair value of these investments has been determined using the most recent quotes obtained from brokers.

(c) Derivative assets and liabilities

Derivative assets and liabilities consist of foreign exchange forward contracts and equity call option contracts. Foreign exchange forward contracts are valued primarily on the contracts notional amount, the difference between the contract rate and the forward market rate for the same currency or index, interest rates, and future dividend yields. Contracts for which counterparty credit spreads are observable and reliable, or for which the credit-related inputs are determined not to be significant to fair value, are classified as Level 2. Equity options are valued primarily on the number of contracts, the difference

between the strike price and the forward market rate for the underlying equity/index, interest rate, dividends and volatility of the underlying equity/index. Counterparty credit risk is managed through the use of collateral and a Credit Support Annex, when available.

The carrying amount of the Fund's net assets attributable to redeemable units also approximates fair value as they are measured at the redemption amount. These financial instruments are classified as Level 2 in the fair value hierarchy because while prices are available, there is no active market for these instruments.

The table below categorizes financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is included. The amounts are based on the values recognized in the statement of financial position.

Assets (liabilities) at fair value as at December 31, 2022 ('000s)				
	Level 1	Level 2	Level 3	Total
Equities	\$ 5,018,272	\$ –	\$ 35,535	\$ 5,053,807
Fixed income	–	2,455,922	61,814	2,517,736
Options	–	10,779	–	10,779
Foreign exchange forward contracts	–	3,249	–	3,249
Foreign exchange forward contracts	–	(4,015)	–	(4,015)
Total	\$ 5,018,272	\$ 2,465,935	\$ 97,349	\$ 7,581,556

Assets (liabilities) at fair value as at December 31, 2021 ('000s)				
	Level 1	Level 2	Level 3	Total
Equities	\$ 5,625,941	\$ –	\$ 35,389	\$ 5,661,330
Fixed income	–	2,256,651	67,910	2,324,561
Options	–	13,032	–	13,032
Foreign exchange forward contracts	–	2,728	–	2,728
Foreign exchange forward contracts	–	(7,849)	–	(7,849)
Total	\$ 5,625,941	\$ 2,264,562	\$ 103,299	\$ 7,993,802

For the year ended December 31, 2022, the net change in value of financial instruments classified as at FVTPL is a \$397.0 million loss (December 31, 2021: \$1,108.5 million gain).

During the year ended December 31, 2022, there were no transfers between levels (December 31, 2021: one).

The following table reconciles the Fund's Level 3 fair value measurement of financial instruments as at December 31.

December 31, 2022 ('000s)	Fixed income	Equities
Balance at beginning of year	\$ 67,910	\$ 35,389
Investment dispositions during the year	(2,491)	–
Change in unrealized gain (loss) of investments	(3,605)	146
Balance at end of year	61,814	\$ 35,535

7. Fair value measurement (continued):

December 31, 2021 ('000s)	Fixed income	Equities
Balance at beginning of year	\$ 51,993	\$ 37,027
Investment purchases during the year	–	(12,731)
Investment dispositions during the year		
Realized gain (loss)	7,146	–
Change in unrealized gain (loss) in value of investments	8,771	11,093
Balance at end of year	\$ 67,910	\$ 35,389

The total change in unrealized loss for Level 3 assets held as at December 31, 2022 was a \$4.1 million gain (December 31, 2021: \$24.5 million gain).

The potential impact of using reasonable alternative assumptions for valuing these Level 3 assets would not significantly increase or decrease the fair value as at December 31, 2022 and 2021.

8. Financial instrument risk:

In the normal course of business, the Fund is exposed to a variety of financial risks: market risk (comprising market price risk, foreign currency risk and interest rate risk), counterparty credit risk and liquidity risk. The value of investments in the Fund's portfolio can fluctuate daily as a result of changes in interest rates, market and economic conditions, and factors specific to individual securities within the Fund. The level of risk depends on the Fund's investment objectives and the type of securities in which it invests.

Risk management

The Fund's overall risk management program seeks to maximize the returns derived for the level of risk to which the Fund is exposed and seeks to minimize potential adverse effects on the Fund's financial performance. All investments present the risk of loss of capital. The portfolio management team takes a conservative approach to risk management by applying in-depth, thorough research to each investment idea in order to understand the risks of the individual business and weighs this against its return potential.

Risk is further managed by investing in a diversified portfolio of companies. The portfolio management team believes that investing in businesses with competitive advantages is a more effective approach to diversification than focusing on traditional sector allocations. The portfolio management team takes a common-sense approach to risk by assessing how much money can be lost and the probability of losing it. While this approach may seem overly simplistic, it provides vital clarity about the true investment risks.

The Manager employs a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines and securities regulations. The Investment Governance and Oversight Committee of the Manager conducts quarterly reviews to monitor portfolio activity for compliance with applicable rules.

Risk factors
(a) Market risk:

The Fund's investments are subject to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The following includes sensitivity analyses that show how the net assets attributable to unitholders of redeemable units would have been affected by a reasonably possible change in the relevant risk variable at each reporting date. In practice, the actual results may differ and the differences could be material.

(i) Market price risk:

Market price risk arises primarily from uncertainties about the future market prices of instruments held. Market price fluctuations may be caused by factors specific to an individual investment, or factors affecting all securities traded in a market or industry sector. All investments present a risk of loss of capital. The maximum risk resulting from financial instruments is equivalent to their fair value. The Fund's most significant exposure to market price risk arises from its investment in equity securities. The Fund's policy is to manage price risk through diversification and selection of investments following the investment guidelines within the Declaration of Trust. At least 40% of the net assets attributable to unitholders of redeemable units are expected to be invested in equity securities. The Fund's policy also limits individual equity securities to no more than 10% of net assets attributable to unitholders of redeemable units.

If relevant benchmark indexes had increased or decreased by 5% as at December 31, 2022, with all other variables held constant, the Fund's net assets attributable to unitholders of redeemable units would have increased or decreased, respectively, by approximately \$252.7 million or 3.1% of total net assets attributable to unitholders of redeemable units (December 31, 2021: \$281.3 million or 3.2% of total net assets). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

(ii) Foreign currency risk:

Foreign currency risk arises from financial instruments denominated in a currency other than the Canadian dollar, which is the Fund's functional currency. The Fund is exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Fund enters into foreign exchange forward contracts to reduce its foreign currency exposure.

The following table indicates the currencies (excluding the Canadian dollar) to which the Fund's financial instruments had significant exposure. Period-end figures are in Canadian dollars and include the notional amount of forward exchange contracts, if any:

EdgePoint Global Growth & Income Portfolio

Notes to Annual Financial Statements (Continued)
As at and for the Years ended December 31, 2022 and 2021

8. Financial instrument risk (continued):

December 31, 2022

Currency	Investments (\$'000s)	Cash (\$'000s)	Foreign exchange forward contracts (\$'000s)	Total (\$'000s)	% of net assets
U.S. dollar	3,482,879	91,363	(1,081,040)	2,493,202	30.47%
Euro	676,570	–	(72,066)	604,504	7.39%
Japanese Yen	221,747	–	–	221,747	2.71%
Swedish Krona	215,181	–	–	215,181	2.63%
British pound	116,932	–	–	116,932	1.43%
Hong Kong dollar	132,814	–	–	132,814	1.62%
Indonesian Rupiah	–	–	(11,578)	(11,578)	(0.14%)
	4,846,123	91,363	(1,164,684)	3,772,802	46.11%

December 31, 2021

Currency	Investments (\$'000s)	Cash (\$'000s)	Foreign exchange forward contracts (\$'000s)	Total (\$'000s)	% of net assets
U.S. dollar	3,944,304	143,920	(911,546)	3,176,678	36.07%
Japanese yen	625,056	–	–	625,056	7.10%
Euro	394,937	–	–	394,937	4.49%
British pound	210,048	–	–	210,048	2.39%
Hong Kong dollar	85,494	–	–	85,494	0.97%
Swedish krona	60,184	–	–	60,184	0.68%
	5,320,023	143,920	(911,546)	4,552,397	51.70%

As at December 31, 2022, if the Canadian dollar had strengthened or weakened by 5% relative to all foreign currencies with all other variables held constant, the Fund's net assets would have decreased or increased, respectively, by approximately \$188.6 million or 2.3% of total net assets attributable to unitholders of redeemable units (December 31, 2021: \$227.6 million or 2.6% of total net assets). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

(iii) Interest rate risk:

Interest rate risk arises from interest-bearing financial instruments where the values of those instruments fluctuate due to changes in market interest rates.

The majority of the Fund's financial assets are equities, which are not interest bearing. The table below summarizes the Fund's exposure to interest rate risk by remaining term to maturity:

December 31, 2022	Fixed Income ('000s)
Less than 1 year	\$ 456,002
1 to 3 years	1,104,887
3 to 5 years	587,866
Greater than 5 years	368,981
	\$ 2,517,736

December 31, 2021	Fixed Income ('000s)
Less than 1 year	\$ 160,739
1 to 3 years	878,089
3 to 5 years	876,369
Greater than 5 years	409,364
	\$ 2,324,561

As at December 31, 2022, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Fund's net assets would have decreased or increased, respectively, by approximately \$24.9 million or 0.3% of total net assets (December 31, 2021: \$31.3 million or 0.4% of total net assets).

The Fund's sensitivity to interest rate changes was established using the weighted- average modified duration of 1.98 years based on the Fund's fixed-income holdings (December 31, 2021: 2.69). In practice, actual results may differ from this sensitivity.

(b) Counterparty credit risk:

Counterparty credit risk is the risk that the counterparty to a financial instrument will fail to honour an obligation or commitment that it has entered into with the Fund.

The Fund's main exposure to credit risk is in its holdings of fixed-income debt instruments. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum credit risk of these investments is their carrying value at December 31, 2022.

As at December 31, 2022 and 2021, the Fund was invested in debt securities with the following credit ratings:

December 31, 2022	% of net assets	% of debt instruments
AAA	0.23	0.71
AA	2.23	7.14
A	1.54	4.95
BBB	14.08	45.13
BB	2.11	6.78
B	2.51	8.00
CCC	1.16	3.74
Unrated	7.36	23.55
	31.22	100.00

December 31, 2021	% of net assets	% of debt instruments
AA	0.82	3.13
A	2.14	8.09
BBB	14.04	53.27
BB	2.06	7.80
B	2.73	10.30
CCC	0.86	3.23
Unrated	3.74	14.18
	26.39	100.00

8. Financial instrument risk (continued):

The Fund is also exposed to credit risk from its trading of listed securities. It minimizes the concentration of credit risk by trading with a large number of brokers and counterparties on recognized and reputable exchanges. The risk of default is considered minimal as all transactions are settled and paid for upon delivery using approved brokers.

The Fund may enter into foreign exchange contracts to buy and sell currencies for the purpose of settling foreign securities transactions. These are short-term spot settlements carried out with counterparties with a credit rating of at least "A." The exposure to credit risk on these contracts is considered minimal as there are few contracts outstanding at any one time and the transactions are settled and paid for upon delivery.

(c) Liquidity risk:

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities. Aside from financial liabilities that arise from its normal investing activities, the Fund has no other significant financial liabilities.

The Fund's most significant potential exposure to financial liabilities is the daily cash redemptions of redeemable units. The Fund's policy and the Manager's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, including estimated redemptions of units, without incurring unacceptable losses or risking damage to the Fund's reputation. In accordance with securities regulations, the Fund must maintain at least 90% of its assets in liquid investments (i.e., investments traded in an active market that can be readily sold). The Fund also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions. No such borrowing occurred during the period.

The Fund may invest in derivatives, debt securities and unlisted equity investments that are not traded in an active market. As a result, the Fund may not be able to quickly liquidate its investments in these instruments at amounts which approximate their fair values, or be able to respond to specific events such as deterioration in the creditworthiness of any particular issuer. In accordance with the Fund's policy, the Manager monitors the Fund's liquidity position on a daily basis.

The tables below organize the Fund's financial liabilities into relevant maturity groupings based on the remaining period to the contractual maturity date. The amount in the tables are the contractual undiscounted cash flows.

	On demand (\$'000s)	< 6 months (\$'000s)	Total (\$'000s)
December 31, 2022			
Payable for units redeemed	7,252	–	7,252
Foreign exchange forward contracts	–	4,015	4,015

	On demand (\$'000s)	< 6 months (\$'000s)	Total (\$'000s)
December 31, 2021			
Payable for units redeemed	9,107	–	9,107
Foreign exchange forward contracts	–	7,849	7,849

(d) Capital risk management:

Units issued and outstanding are considered to be the capital of the Fund. The Fund does not have any specific capital requirements on the subscription and redemption of units, other than certain minimum subscription requirements. Unitholders are entitled to require payment of the NAV per unit of that Fund for all or any of the units of such unitholder by giving written notice to the Manager. The written notice must be received no later than 4:00 p.m. (EST) on the valuation day upon which the units are to be redeemed. Additionally, the notice must be irrevocable, and the signature thereon, must be guaranteed by a Canadian chartered bank, a trust company or an investment dealer acceptable to the Manager. The units are redeemable for cash equal to a pro rata share of the Fund's series NAV.

9. Schedule of options:

December 31, 2022						
Call options	Expiry date	Strike price	Number of contracts	Average cost ('000s)	Fair value ('000s)	
EURO STO16 50 Index	June 16, 2023	3815.67	12,296,514	\$ 3,885	\$	8,983
EURO STO16 Banks Index	February 17, 2023	141.53	3,420,347	1,293		0
EURO STO16 Banks Index	March 17, 2023	141.53	3,420,347	1,299		1
EURO STO16 Banks Index	April 21, 2023	141.53	3,420,347	1,293		6
Currency options						
EURO PUT USD CALL	April 4, 2023	0.98	59,520,000	340		106
USD CALL HKD PUT	April 11, 2023	7.85	78,616,000	313		110
USD CALL HKD PUT	April 11, 2023	7.9	85,560,000	313		68
EUR PUT USD CALL	April 18, 2023	1.02	27,280,000	337		176
USD CALL HKD PUT	May 17, 2023	7.8133	24,056,000	160		72
USD CALL HKD PUT	May 17, 2023	7.85	33,852,000	160		64
USD CALL HKD PUT	May 17, 2023	7.85	33,852,000	160		64
EUR PUT USD CALL	May 18, 2023	0.95	967,197	185		32
EUR PUT USD CALL	February 20, 2023	0.99	1,711,198	543		43
EUR PUT USD CALL	March 10, 2023	0.96	27,280,000	334		13
EUR PUT USD CALL	March 10, 2023	0.98	18,600,000	324		17
USD CALL HKD PUT	April 11, 2023	7.85	49,600,000	342		69
USD CALL HKD PUT	April 11, 2023	7.85	45,880,000	342		64
EUR CALL USD PUT	January 11, 2023	1.08	25,718,519	307		129
USD CALL CNH PUT	May 16, 2023	7.3	21,576,000	331		101
	November 28, 2023					
USD CALL HKD PUT	November 28, 2023	7.85	29,884,000	335		140
USD CALL HKD PUT	November 28, 2023	7.85	29,884,000	335		140
USD CALL EUR PUT	May 30, 2023	1.015	28,768,000	638		120
EUR PUT USD CALL	February 28, 2023	1.02	16,864,000	358		10
EUR PUT USD CALL	May 31, 2023	1	17,484,000	358		99
EUR PUT USD CALL	March 10, 2023	1.03	29,140,000	373		20
EUR PUT USD CALL	June 12, 2023	1.01	26,536,000	373		132
				\$15,033	\$10,779	

10. Schedule of foreign exchange forward contracts:

December 31, 2022					
Settlement date	Currency to be delivered ('000s)	Currency to be received ('000s)	Contract price	Fair value ('000s)	
January 10, 2023	19,750 USD	27,230 CAD	1.3787	\$	489
January 17, 2023	43,000 USD	59,156 CAD	1.3757		939
January 24, 2023	300,000 USD	406,494 CAD	1.3550		344
February 28, 2023	38,300 USD	51,875 CAD	1.3544		39
March 7, 2023	113,000 USD	153,772 CAD	1.3608		847
March 16, 2023	41,000 USD	56,071 CAD	1.3676		591
					3,249
February 2, 2023	27,000 USD	36,446 CAD	1.3499	\$	(105)
February 15, 2023	133,241,220,000 IDR	8,431,921 USD	0.0001		(165)
February 6, 2023	110,000 USD	148,251 CAD	1.3477		(656)
February 23, 2023	148,000 USD	197,815 CAD	1.3366		(2,499)
February 23, 2023	44,977 CAD	33,000 USD	0.7337		(312)
March 13, 2023	49,500 EUR	71,788 CAD	1.4503		(278)
					(4,015)
Total number of contracts:	12	Net fair value	\$		(766)

11. Offsetting financial assets and financial liabilities:

In the normal course of business, the Fund may enter into various netting arrangements or other similar agreements that do not meet the criteria for offsetting in the statements of financial position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. The Fund has not offset any financial assets and financial liabilities in the statement of financial position. The disclosures set out in the tables below include financial assets and financial liabilities that are subject to an enforceable master netting or similar agreement that covers similar financial instruments.

The ISDA and similar master netting agreements do not meet the criteria for offsetting in the statement of financial position. This is because they create a right of set-off of recognized amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Fund or the counterparties. In addition, the Fund and its counterparties do not intend to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

The collateral provided in respect of the below transactions is subject to the standard industry terms of ISDA's *Credit Support Annex*. This means that cash given as collateral can be pledged or sold during the term of the transaction but have to be returned on maturity of the transaction. The terms also give each counterparty the right to terminate the related transactions on the counterparty's failure to post collateral. Cash collateral pledged by the Fund is included in Cash and cash equivalents on the statement of financial position.

December 31, 2022 (\$'000s)					
Type of financial instrument	Gross amounts of recognized financial assets and liabilities	Net amounts presented in the statement of financial position	Related amounts not offset in the statement of financial position		Net Amount
			Financial instruments	Cash collateral pledged	
Foreign exchange forward contracts - assets	3,249	3,249	(1,310)	–	1,939
Foreign exchange forward contracts - liabilities	(4,015)	(4,015)	1,310	2,705	–

December 31, 2021 (\$'000s)					
Type of financial instrument	Gross amounts of recognized financial assets and liabilities	Net amounts presented in the statement of financial position	Related amounts not offset in the statement of financial position		Net Amount
			Financial instruments	Cash collateral pledged	
Foreign exchange forward contracts – assets	14,859	14,859	(630)	–	14,229
Foreign exchange forward contracts – liabilities	(895)	(895)	630	265	–

12. Securities lending:

The Fund has entered into a securities lending program with its custodian. The aggregate market value of all securities loaned by the Fund cannot exceed 50% of the assets of the Fund. The Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of federal, provincial, and sovereign debt, or debt issued or guaranteed by a financial institution, or corporate commercial paper, or convertible securities, and/or cash. All collateral has a term to maturity of 365 days or less and a designated rating from a designated rating organization and is in compliance with the credit rating requirements outlined in National Instrument 81-102.

Below is the market value of the securities loaned and collateral received as at December 31, 2022 and 2021.

	December 31, 2022 (\$'000s)	December 31, 2021 (\$'000s)
Securities loaned	–	–
Collateral (non-cash)	–	–

The table below shows a reconciliation of the gross amount generated from securities lending transaction of the Fund to the revenue from securities lending disclosed in the *Statements of Comprehensive Income (Loss)*.

	December 31, 2022 (\$'000s)	December 31, 2021 (\$'000s)
Gross securities lending revenue	75	773
Agent fees – CIBC Mellon	(18)	(193)
Income from securities lending	57	580

EdgePoint Wealth Management Inc.

150 Bloor Street West, Suite 500

Toronto, ON M5S 2X9

Website: www.edgepointwealth.com

Email: info@edgepointwealth.com

Tel: 416.963.9353 or 1.866.757.7207
