

WHY PARTNER WITH EDGEPOINT?

- We follow a time-tested approach to delivering strong long-term investment returns
- We believe investors are best served by investment-led companies
- We understand the importance of low fees

TOP 10 HOLDINGS

Company	Description	Market cap ²	% of portfolio
1 Ryanair Holdings PLC, ADR	Europe's largest domestic carrier by passengers flown, providing low-fare, no-frills flights to over 150 locations	Medium	4.37%
2 Wells Fargo & Co.	A top U.S. bank and diversified financial services company offering insurance and investment management	Large	4.32%
3 WellPoint Inc.	Largest provider of health care insurance in the U.S., offering a wide spectrum of managed plans to individuals, employers and Medicaid recipients	Large	4.18%
4 International Game Technology	World's largest casino gaming machine manufacturer. Also designs casino management software and customer relationship management (CRM) systems	Medium	4.05%
5 The Progressive Corp.	Property-casualty insurance company based in the U.S.	Large	3.57%
6 SemGroup Corp., class A	Purchases, sells, processes, transports and stores energy including crude oil, natural gas and asphalt	Medium	3.04%
7 Atos	International information technology services company	Medium	2.88%
8 International Rectifier Corp.	One of the largest makers of semiconductors that allow for more efficient power use in automobiles, computers, consumer appliances and military devices	Medium	2.77%
9 Altera Corp.	Leader in custom logic solutions specializing in R&D of programmable logic devices (PLDs) used in communications networks, consumer electronics and industrial equipment	Large	2.73%
10 JPMorgan Chase & Co.	One of the largest U.S. financial services firms and a leader in investment banking, asset management and private equity	Large	2.51%
% of portfolio			34.42%

INVESTMENT TEAM

Tye Bousada, CFA
 Ted Chisholm
 Geoff MacDonald, CFA
 Frank Mullen, CFA

PORTFOLIO INFORMATION (Series A)

Inception	November 17, 2008	
Total assets (all series)	\$409.6 million	
MER	2.17%	
Category	Global Equity Balanced	
Min. investment	\$15,000	
Distribution frequency	Income	Capital gains
	Quarterly	Annually
Risk profile	Low ◀.....▶ High	
Portfolio code	Type	Fund code
	Front end	EDG180
Number of holdings	Equity	Fixed-income issuers
	37	29
Weighted-ave. market cap ¹	\$28.1 billion	
Asset mix	Equity	Fixed income & cash
	66%	34%

INVESTMENT APPROACH

Our approach is deceptively simple. We buy high-quality, undervalued businesses and hold them until the market fully recognizes their potential. This requires an ability to think independently and a commitment to the thorough research required to uncover opportunities the market doesn't fully appreciate.

We believe the best way to buy a business at an attractive price is to have an idea that isn't widely shared by others – what we refer to as a *proprietary insight*. We focus on companies with strong competitive positions, defensible barriers to entry and long-term growth prospects that are run by competent management teams.



EDGEPOINT OF VIEW

Sector breakdown: This is provided only because the industry feels it helps explain portfolio diversification and risk. We believe risk is best managed by diversifying by business idea and viewing risk as the potential for permanent loss of capital rather than using traditional sector allocations

Country breakdown: Noticeably absent from this document is a breakdown by country. We don't believe a company's head office location provides any insight into its economic exposure

Risk profile: Risk is typically defined as standard deviation or volatility compared to an index. While we follow this methodology due to regulatory requirements and classify the portfolio risk as low to moderate, we view real risk as the potential for a permanent loss of capital. By this measure, we believe portfolio risk is further reduced

Investment results: We measure investment success over periods of ten years or more and believe it takes considerable skill to consistently add value over the long term. As such, we place little value in the short-term investment results shown

MER: Effective July 1, 2010, HST came into effect increasing the sales tax portion of the Series A MER to approximately 0.25%. Taxes are the largest component of the Portfolio's operating expenses

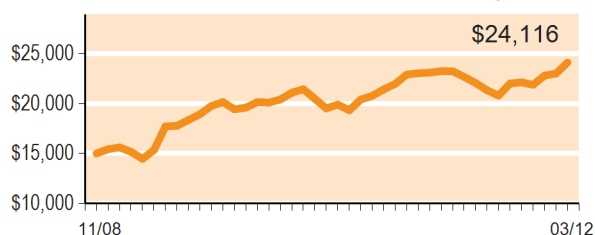
Low-cost operation: By having higher minimum investment requirements, a focused product offering and no expensive marketing campaigns, we're able to pass on savings to our investors through lower MERs, ultimately resulting in higher investment returns

Portfolio: We use "portfolio" rather than "fund" because we believe this better represents the diversification our products offer

Alignment: EdgePoint employees are our single-largest investor

SECTOR	
Corporate Bonds	25.72%
Information Technology	18.09%
Health Care	11.98%
Industrials	9.85%
Consumer Discretionary	8.31%
Cash and Other Net Assets	8.24%
Banks	4.32%
Insurance	3.57%
Energy	3.04%
Media	2.94%
Diversified Financials	2.51%
Real Estate	1.43%

GROWTH OF \$15,000 SINCE INCEPTION (Series A)³



SUITABLE FOR INVESTORS WHO:

- Have a minimum investment horizon of at least five years
- Want a combination of capital growth and income generation over the long term
- Seek investments in global equity and fixed-income securities

INVESTMENT RESULTS (EdgePoint Global Growth & Income Portfolio, Series A)

	YTD	1-year	2-year	3-year	Since inception ³	2011	2010	2009	2008 ⁴
Portfolio	10.24%	4.40%	6.95%	16.27%	15.14%	-0.46%	9.04%	29.12%	4.06%
Index ⁵	5.64%	6.36%	6.86%	9.68%	8.92%	2.37%	6.75%	10.08%	6.09%

¹ In C\$; excludes fixed income and cash.

² EdgePoint defines market capitalization as follows: Small <\$1B, medium \$1 – \$10B; large >\$10B (C\$).

³ November 17, 2008.

⁴ Partial-year return calculated from Portfolio start date through year-end.

⁵ 60% MSCI World Index/40% BofA Merrill Lynch Canada Broad Market Index (C\$).

Source: Fundata Canada Inc.

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