

Class F (C\$)
as at August 31, 2017



Sionna Investment Managers
Sionna Investment Team:
Marian Hoffmann, Teresa Lee,
Mel Mariampillai, Dave Britton,
Kim Shannon



Greystone Managed Investments
Greystone Fixed Income Team
Back row: Jafer Naqvi, Michael Geng,
Curtis Schimmelmann, Neil Schell,
Jennifer Melcher
Front row: Chad Toews, Max Moore,
Blaine Pho, Rankin Jaworski

A Prudent Balance of Conservative Canadian Equities and Fixed Income in One Fund

REASONS TO OWN FUND

Access the Canadian equity expertise of Sionna Investment Managers and the fixed-income capabilities of Greystone Managed Investments Inc. in one income-producing Fund. Designed for: Protection in falling markets. Growth potential in rising markets. Steady income in every market. This Fund gives you the opportunity to:

- Preserve your wealth
- Grow your portfolio more steadily
- Earn consistent income from multiple sources

PERFORMANCE

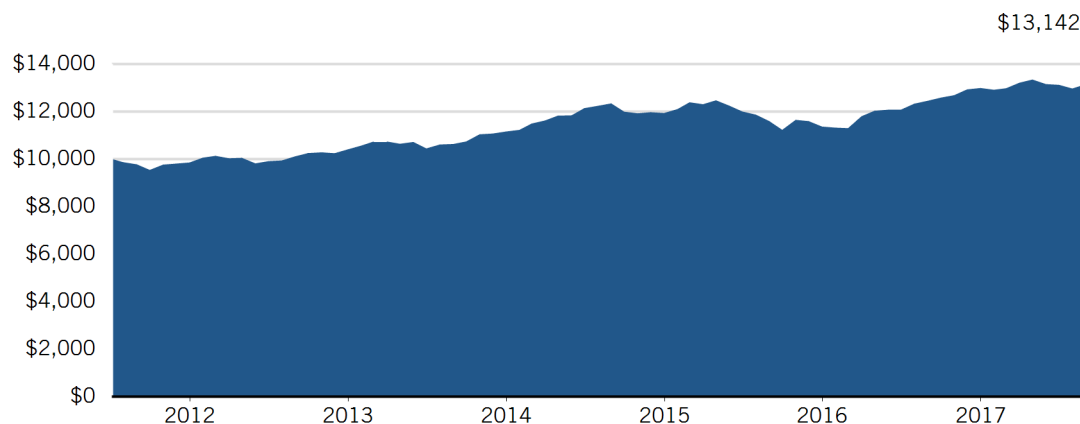
ANNUALIZED PERFORMANCE (%)

| | 1-MTH | 3-MTH | YTD | 1-YR | 3-YR | 5-YR | 10-YR | *SINCE INCEPT |
|----------------------------|-------|-------|------|------|------|------|-------|---------------|
| Sionna Monthly Income Fund | 1.37 | -0.07 | 1.20 | 5.57 | 2.13 | 5.39 | - | 4.54 |

CALENDAR YEAR PERFORMANCE (%)

| | 2007 | 2008 | 2009 | 2010 | *2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------------|------|------|------|------|-------|------|------|------|-------|-------|
| Sionna Monthly Income Fund | - | - | - | - | -1.52 | 5.63 | 7.22 | 6.98 | -4.78 | 14.30 |

GROWTH OF \$10,000 SINCE INCEPTION (C\$)



FUND DETAILS

| | |
|-------------------------|-------------------|
| Asset Class: | Canadian Balanced |
| Total Assets (C\$ MM): | \$15 |
| Number of Holdings: | 34 |
| Distribution Frequency: | Monthly |
| Inception Date: | 4-Jul-2011 |
| MER: | 1.19 |

FUND CODE: CLASS F (C\$)

BIP393

RISK PROFILE

| | | | | |
|---|-----------|---|----|---|
| L | LM | M | MH | H |
|---|-----------|---|----|---|

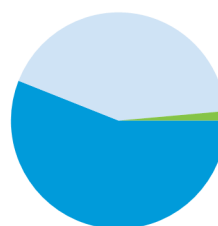
TOP 25 POSITIONS

| | COMPANY | FUND (%) |
|-----|---|----------|
| 1. | Greystone Canadian Bond Fund Class I | 42.6 |
| 2. | Bank of Nova Scotia | 4.0 |
| 3. | Toronto Dominion Bank | 3.6 |
| 4. | Empire Company Ltd. | 3.0 |
| 5. | Prairiesky Royalty Ltd. | 2.9 |
| 6. | Finning International Inc. | 2.8 |
| 7. | Fairfax Financial Holdings Ltd. | 2.6 |
| 8. | Brookfield Asset Management Cl. A | 2.5 |
| 9. | Intact Financial Corp. | 2.4 |
| 10. | Imperial Oil Ltd. | 2.4 |
| 11. | CI Financial Corp | 2.3 |
| 12. | Canadian Natural Resources Ltd. | 2.2 |
| 13. | Boardwalk REIT | 2.1 |
| 14. | TELUS Corp. | 1.9 |
| 15. | Great-West Lifeco Inc. | 1.9 |
| 16. | CGI Group Inc Class A | 1.9 |
| 17. | Onex Corp. | 1.6 |
| 18. | ShawCor Ltd. | 1.6 |
| 19. | Canadian National Railway | 1.5 |
| 20. | Methanex Corp. | 1.4 |
| 21. | Brookfield Infrastructure PA | 1.4 |
| 22. | Stella-Jones Inc | 1.2 |
| 23. | IGM Financial Inc. | 1.2 |
| 24. | Cash & Cash Equivalent | 1.1 |
| 25. | Brookfield Renewable Energy | 1.1 |
| | % of Fund | 93.1 |
| | Total Number of Companies | 33 |
| | Total Number of Fixed Income Securities | 1 |
| | Total Net Assets (\$MM) | \$15 |

SECTOR EXPOSURE

| SECTOR | FUND (%) |
|----------------------------|----------|
| Investment Funds | 42.6 |
| Financials | 23.1 |
| Energy | 10.0 |
| Industrials | 5.5 |
| Consumer Staples | 4.4 |
| Real Estate | 3.1 |
| Utilities | 3.0 |
| Materials | 2.3 |
| Telecommunication Services | 1.9 |
| Information Technology | 1.9 |
| Other Net Assets | 2.2 |
| % of Total | 100.0 |

ASSET MIX



| ASSET CLASS | FUND (%) |
|-------------------------------|----------|
| Equity | 56.0 |
| Fixed Income—Investment Funds | 42.6 |
| Cash & Other Assets | 1.4 |

DISCLOSURE:

Performance is shown for the specified class only; performance of other classes will differ due to several factors such as different fees, expenses, and inception dates. All dollar amounts are in Canadian dollars unless otherwise indicated. The foregoing reflects the thoughts and opinions of Brandes Investment Partners & Co., operating as Bridgehouse Asset Managers® exclusively and is subject to change without notice. Bridgehouse has taken reasonable steps to provide current, accurate information from sources believed to be reliable, however Bridgehouse is not responsible for any errors or omissions contained herein. As manager of the Bridgehouse Funds, Bridgehouse has hired Brandes Investment Partners, L.P. (Brandes LP), Sionna Investment Managers Inc. (Sionna), Greystone Managed Investments Inc. (Greystone), Lazard Asset Management (Canada), Inc. (Lazard) and Morningstar Associates Inc. (Morningstar) as portfolio sub-advisors in respect of the Bridgehouse Funds. Units of the Bridgehouse Funds are available through registered dealers only. Indices are unmanaged and cannot be directly invested into. Securities mentioned herein are not to be construed as a recommendation to buy or sell. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.