

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



**Brandes Investment Partners**  
*Brandes Global Large Cap Investment Committee (GLCIC):*  
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Jim Brown



**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

## Global Value Equities. Broad Canadian Bonds.

### REASONS TO OWN FUND

Access the growth potential of global value equities combined with the income stability of Canadian bonds. The Fund typically demonstrates:

- **65–70% in global equity:** the well-diversified equity component is managed by value experts Brandes Investment Partners, L.P., and aims to invest in undervalued companies all over the world
- **30–35% in Canadian fixed income:** the conservative Canadian bond component is managed by the experienced fixed income team at Greystone Managed Investments Inc.

### PERFORMANCE

#### ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Brandes Global Balanced Fund	-0.57	2.35	9.08	11.30	0.42	5.53	1.48	4.95

#### CALENDAR YEAR PERFORMANCE (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Brandes Global Balanced Fund	6.53	-36.51	23.70	8.96	-2.85	9.64	17.46	-0.21	-7.22	6.66

#### FUND DETAILS

Asset Class:	Global Balanced
Total Assets (C\$ MM):	\$38
Number of Holdings:	57
Distribution Frequency:	Annual
Inception Date:	2-Jul-2003
MER:	1.40

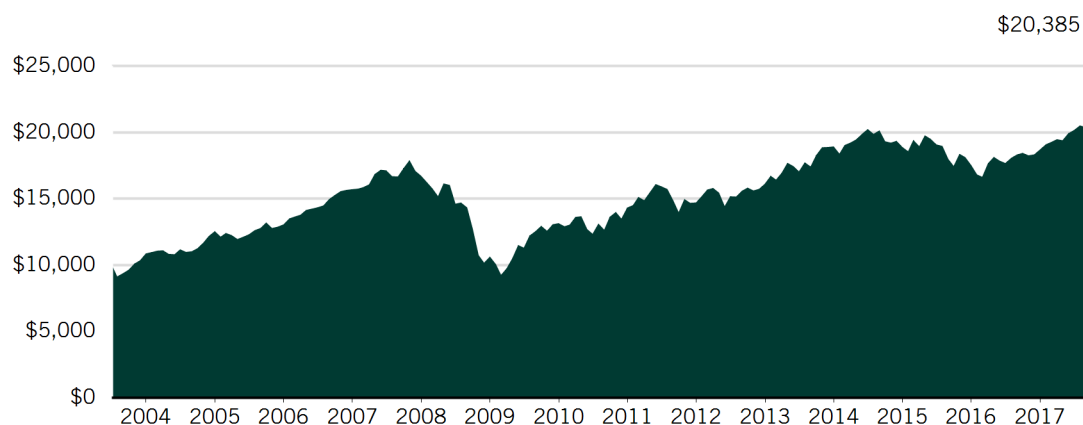
#### FUND CODE: CLASS F (US\$)

BIP556

#### RISK PROFILE

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### GROWTH OF \$10,000 SINCE INCEPTION (US\$)

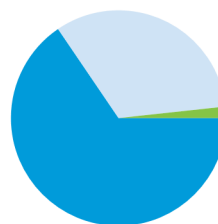


**TOP 25 POSITIONS**

	COMPANY	FUND (%)
1.	Greystone Canadian Bond Fund Class I	32.8
2.	Citigroup Inc.	2.4
3.	Sanofi-Aventis SA ORD	2.4
4.	GlaxoSmithKline PLC ORD	2.1
5.	GDF Suez ORD	2.0
6.	Schneider Electric SE	1.9
7.	BP PLC	1.9
8.	Cash & Cash Equivalent	1.7
9.	UBS AG	1.7
10.	Pfizer Inc.	1.7
11.	Embraer SA ORD	1.6
12.	Bank of New York Mellon Corp.	1.6
13.	McKesson Corp	1.6
14.	Bank of America Corp	1.5
15.	Wells Fargo & Company	1.5
16.	Nissan Motor Co. Ltd.	1.5
17.	Hyundai Motor Company ORD Common	1.4
18.	Credit Suisse Group AG	1.4
19.	Express Scripts Holding Co	1.4
20.	LUKOIL ADR	1.4
21.	State Street Corporation	1.4
22.	Samsung Electronics Co Pfd ORD	1.3
23.	Total SA ORD	1.3
24.	Merck & Co. Inc.	1.2
25.	Hyundai Mobis	1.2
	% of Fund	72.0
	Total Number of Companies	56
	Total Number of Fixed Income Securities	1
	Total Net Assets (\$MM)	\$38

**SECTOR EXPOSURE**

SECTOR	FUND (%)
Investment Funds	32.8
Financials	18.0
Health Care	12.2
Consumer Discretionary	8.2
Energy	7.9
Consumer Staples	5.9
Information Technology	4.7
Industrials	4.6
Utilities	2.0
Telecommunication Services	1.9
Other Net Assets	1.7
% of Total	100.0

**ASSET MIX**


ASSET CLASS	FUND (%)
Equity	65.5
Fixed Income—Investment Funds	32.8
Cash & Other Assets	1.7

**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 U.S. 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.