

Class F (US\$)
as at June 30, 2017



Brandes Investment Partners
Brandes Global Large Cap Investment Committee (GLCIC):
Brent Fredberg, Kenneth Little,
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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	1.20	3.55	7.85	14.07	-0.13	5.86	1.09	4.92

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):	\$40
Number of Holdings:	57
Distribution Frequency:	Annual
Inception Date:	2-Jul-2003
MER:	1.40

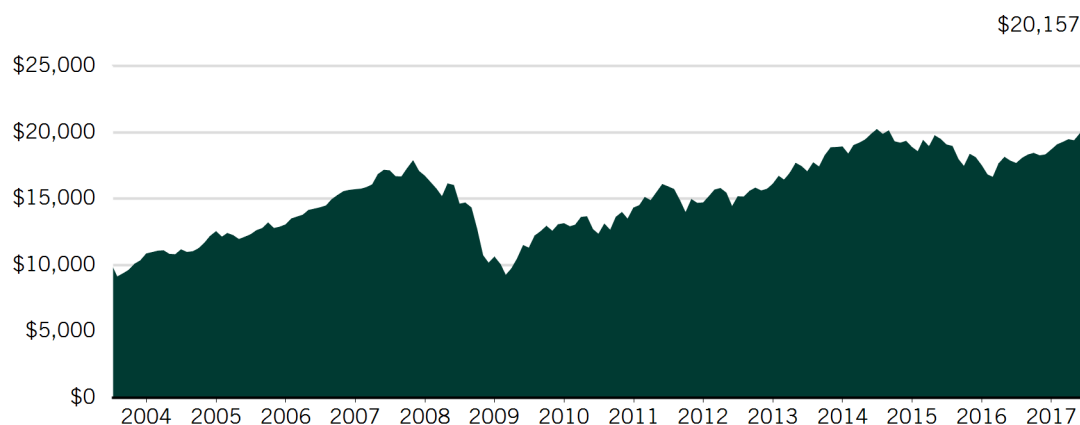
FUND CODE: CLASS F (US\$)

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RISK PROFILE

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

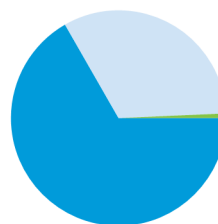


TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Greystone Canadian Bond Fund Class I	32.6
2.	Citigroup Inc.	2.3
3.	Sanofi-Aventis SA ORD	2.3
4.	GlaxoSmithKline PLC ORD	2.1
5.	BP PLC	1.8
6.	Samsung Electronics Co Pfd ORD	1.8
7.	GDF Suez ORD	1.8
8.	State Street Corporation	1.8
9.	Schneider Electric SE	1.8
10.	UBS AG	1.8
11.	McKesson Corp	1.7
12.	Pfizer Inc.	1.7
13.	Hyundai Motor Company ORD Common	1.6
14.	Wells Fargo & Company	1.6
15.	Bank of New York Mellon Corp.	1.6
16.	Bank of America Corp	1.5
17.	Nissan Motor Co. Ltd.	1.5
18.	Express Scripts Holding Co	1.4
19.	Credit Suisse Group AG	1.4
20.	Microsoft Corp.	1.4
21.	LUKOIL ADR	1.4
22.	Embraer SA ORD	1.3
23.	Hyundai Mobis	1.3
24.	Merck & Co. Inc.	1.2
25.	Total SA ORD	1.2
	% of Fund	71.9
	Total Number of Companies	56
	Total Number of Fixed Income Securities	1
	Total Net Assets (\$MM)	\$40

SECTOR EXPOSURE

SECTOR	FUND (%)
Investment Funds	32.6
Financials	18.4
Health Care	11.6
Consumer Discretionary	8.7
Energy	7.6
Information Technology	5.8
Consumer Staples	5.4
Industrials	4.1
Telecommunication Services	2.6
Utilities	2.5
Other Net Assets	0.7
% of Total	100.0

ASSET MIX


ASSET CLASS	FUND (%)
Equity	66.7
Fixed Income—Investment Funds	32.6
Cash & Other Assets	0.7

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., Sionna Investment Managers Inc., Greystone Managed Investments Inc., and Lazard Asset Management, Inc. as portfolio sub-advisors in respect of the Bridgehouse Funds. Units of the Bridgehouse Funds are available through registered dealers only. Indexes 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 securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.