



Brandes Investment Partners
Brandes Global Large Cap Investment Committee (GLCIC):
Brent Fredberg, Kenneth Little,
Brian A. Matthews, Ted Kim,
Jim Brown

FUND DETAILS

Asset Class:	Global Equity
Total Assets (C\$ MM):	\$418
Number of Holdings:	58
Distribution Frequency:	Annual
Inception Date:	2-Jul-2003
MER:	2.33

FUND NUMBER	SALES OPTION	MER (%)	MFR (%)*
BIP153	SC	2.33%	-0.13%
BIP253	DSC	2.33%	%
BIP206	LL	2.33%	%

RISK PROFILE

L	LM	M	MH	H
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*The MFR (Management Fee Rebate) will automatically apply to investors in Series A (front-end) and Series F who have achieved a fund account balance >\$100,000 either through market appreciation or additional contributions. The MFR will also apply to financial groups with at least \$250,000.

Class A (US\$)
as at December 31, 2017

The Brandes Global Equity Fund invests in 35–85 larger companies from around the world that Brandes believes are trading at a price below fair value and that have appreciation potential.

Features

- Broad geographic diversification: U.S. & overseas
- Flexible approach unconstrained by indices
- Low portfolio valuations (e.g., P/E, P/B)
- Distributions paid annually

Benefits

- Consistent value approach ensures no style drift
- Potential for long-term outperformance
- Can avoid expensive markets and preserve capital
- Can provide diversification to other investments

PERFORMANCE

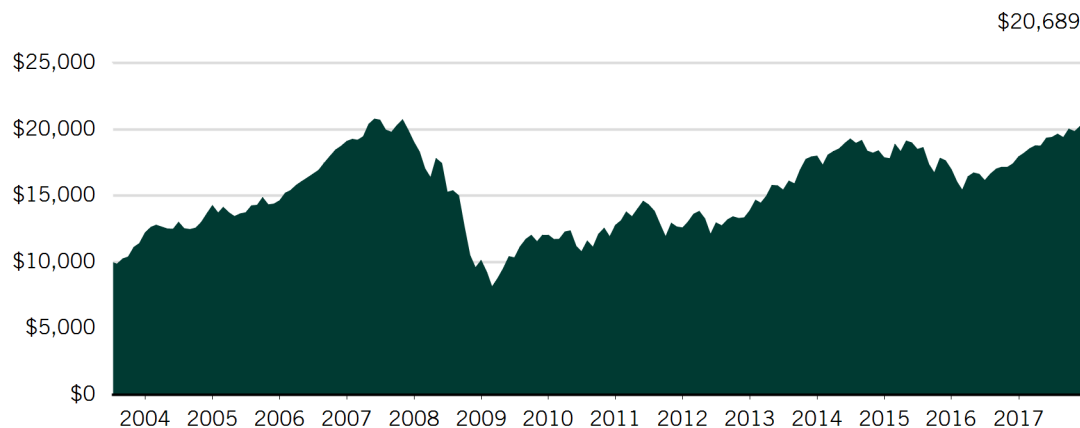
ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Brandes Global Equity Fund	2.24	3.27	15.28	15.28	4.98	8.28	0.18	4.42

CALENDAR YEAR PERFORMANCE (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Brandes Global Equity Fund	-46.85	18.89	6.18	-7.60	10.38	29.55	-0.68	-4.96	5.60	15.28

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



TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Citigroup Inc.	3.2
2.	BP PLC	3.1
3.	GlaxoSmithKline PLC ORD	2.9
4.	Sanofi-Aventis SA ORD	2.8
5.	Pfizer Inc.	2.6
6.	Embraer SA ORD	2.6
7.	GDF Suez ORD	2.6
8.	Express Scripts Holding Co	2.5
9.	Schneider Electric SE	2.5
10.	Hyundai Motor Company ORD Common	2.5
11.	UBS AG	2.5
12.	Wells Fargo & Company	2.4
13.	Credit Suisse Group AG	2.4
14.	Bank of New York Mellon Corp.	2.4
15.	McKesson Corp	2.3
16.	LUKOIL ADR	2.2
17.	Tesco PLC ORD	2.1
18.	Bank of America Corp	2.0
19.	Nissan Motor Co. Ltd.	1.9
20.	Hyundai Mobis	1.9
21.	ENI S.p.A. ORD	1.8
22.	Honda Motor Co. Ltd.	1.8
23.	Merck & Co. Inc.	1.7
24.	Total SA ORD	1.7
25.	Kingfisher PLC	1.6
	% of Fund	58.1
	Total Number of Companies	58
	Total Net Assets (\$MM)	\$418

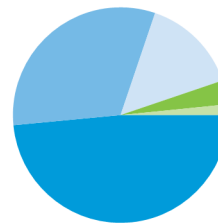
SECTOR EXPOSURE

SECTOR	FUND (%)
Financials	25.6
Health Care	19.2
Consumer Discretionary	14.2
Energy	12.0
Consumer Staples	9.0
Industrials	6.3
Information Technology	6.1
Utilities	2.6
Telecommunication Services	2.5
Real Estate	0.9
Other Net Assets	1.6
% of Total	100.0

TOP COUNTRIES

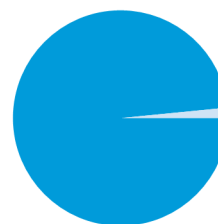
COUNTRY	FUND (%)
United States	31.7
United Kingdom	19.2
France	12.1
South Korea	7.8
Switzerland	5.9
Japan	5.3
Russia	3.2
Italy	2.8
Brazil	2.6
Austria	1.5
% of Total	92.1
Total Number of Countries	15

REGIONAL MIX



REGION	FUND (%)
Europe	48.5
North America	31.7
Asia	14.6
Latin America	3.6
Other	1.6

ASSET MIX



ASSET CLASS	FUND (%)
Equity	98.4
Cash & Other Assets	1.6

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), Sienna Investment Managers Inc. (Sienna), 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.