

Class M (C\$)  
as at June 30, 2017



**Greystone Managed Investments  
Greystone Fixed Income Team**  
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## Active Fixed Income Management

### REASONS TO OWN FUND

This fixed income fund is an investment grade portfolio that utilizes an active, multi-strategy approach to generate total returns and navigate changing market conditions. The Fund offers access to:

- 100% investment grade Canadian bonds
- A flexible duration band of +/- 2.5 years compared to the benchmark
- Actively managed corporate bond exposure based on market conditions and relative value

### PERFORMANCE

#### ANNUALIZED PERFORMANCE (%)

|                              | 1-MTH | 3-MTH | YTD  | 1-YR | 3-YR | 5-YR | 10-YR | *SINCE INCEPT |
|------------------------------|-------|-------|------|------|------|------|-------|---------------|
| Greystone Canadian Bond Fund | -0.93 | 1.06  | 2.14 | 0.59 | -    | -    | -     | 2.94          |

#### CALENDAR YEAR PERFORMANCE (%)

|                              | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | *2014 | 2015 | 2016 |
|------------------------------|------|------|------|------|------|------|------|-------|------|------|
| Greystone Canadian Bond Fund | -    | -    | -    | -    | -    | -    | -    | 1.73  | 2.15 | 1.75 |

### FUND DETAILS

|                         |              |
|-------------------------|--------------|
| Asset Class:            | Fixed Income |
| Total Assets (C\$ MM):  | \$72         |
| Number of Holdings:     | 87           |
| Distribution Frequency: | Monthly      |
| Inception Date:         | 4-Nov-2014   |
| MER:                    | 0.60         |

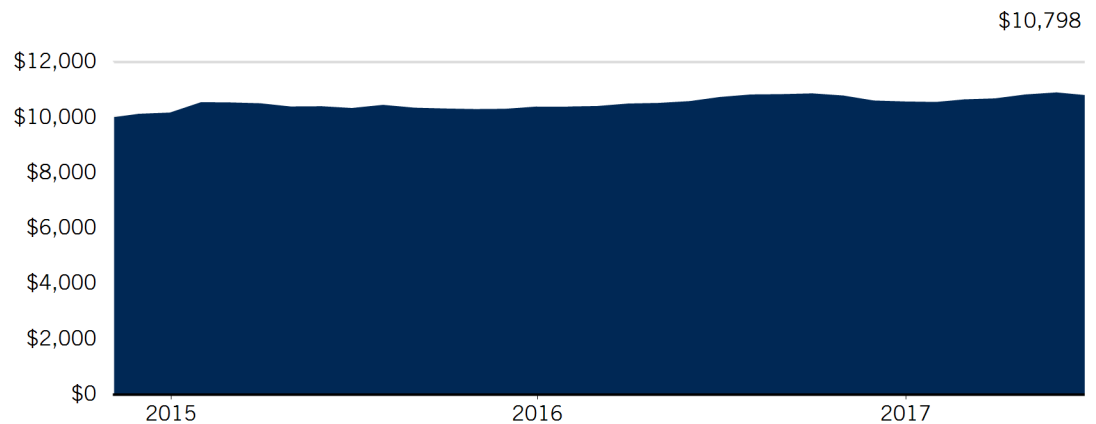
### FUND CODE: CLASS M (C\$)

980

### RISK PROFILE



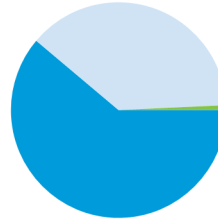
### GROWTH OF \$10,000 SINCE INCEPTION (C\$)



## TOP 25 POSITIONS

|     | COMPANY                                  | FUND (%) |
|-----|--|----------|
| 1.  | Canada Housing Trust 2.00% Dec 15/19     | 9.5      |
| 2.  | Canada Housing Trust 1.25% Jun 15/21     | 6.7      |
| 3.  | Province of Ontario 3.45% Jun 02/45      | 4.5      |
| 4.  | Bank of Nova Scotia 1.33% May 01/18      | 4.1      |
| 5.  | Royal Bank of Canada 2.82% Jul 12/18     | 3.8      |
| 6.  | Province of Quebec 6.25% Jun 01/32       | 3.3      |
| 7.  | Canada Housing Trust 1.75% Jun 15/22     | 2.3      |
| 8.  | Province of Ontario 4.65% Jun 02/41      | 2.3      |
| 9.  | CIBC 1.70% Oct 09/18                     | 2.3      |
| 10. | Government of Canada 2.25% Jun 01/25     | 2.1      |
| 11. | Province of Ontario 4.20% Jun 02/20      | 2.0      |
| 12. | Toronto Dominion Bank 2.171% Apr 02/18   | 1.9      |
| 13. | Province of Quebec 4.25% Dec 01/21       | 1.9      |
| 14. | Province of Ontario 2.85% Jun 02/23      | 1.9      |
| 15. | Province of Ontario 6.20% Jun 02/31      | 1.8      |
| 16. | Well Fargo Canada Corp. 2.78% Nov 15/18  | 1.8      |
| 17. | Government of Canada 3.50% Dec 01/45     | 1.8      |
| 18. | Canada Housing Trust 3.15% Sep 15/23     | 1.6      |
| 19. | Province of Alberta 2.55% Dec 15/22      | 1.6      |
| 20. | Bank of Montreal 3.21% Sep 13/18         | 1.4      |
| 21. | Canada Housing Trust 1.25% Dec 15/20     | 1.4      |
| 22. | Province of Saskatchewan 6.40% Sep 05/31 | 1.3      |
| 23. | Hydro One Inc. 2.78% Oct 09/18           | 1.2      |
| 24. | Province of Manitoba 4.10% Mar 05/41     | 1.2      |
| 25. | Canada Housing Trust 1.00% Sep 15/21     | 1.1      |
|     | % of Fund                                | 65.0     |
|     | Total Number of Fixed Income Securities  | 87       |
|     | Total Net Assets (\$MM)                  | \$72     |

## ASSET BREAKDOWN



| ASSET BREAKDOWN  | FUND (%) |
|------------------|----------|
| Government Bonds | 61.1     |
| Corporate Bonds  | 38.1     |
| Other            | 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 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., 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.