

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



**Sionna Investment Managers**  
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## A Core Fund for Every Canadian

### REASONS TO OWN FUND

This Canadian equity Fund is designed to offer you:

- Long-term growth potential with protection in weak or falling markets
- Diversification across 35–45 larger Canadian companies and broad sector exposure
- Experienced and reliable portfolio management

Sionna's team strives to preserve your assets in falling markets, deliver growth potential in rising markets with less volatility in all markets—helping you sleep soundly.

### FUND DETAILS

Asset Class:	Canadian Equity
Total Assets (C\$ MM):	\$375
Number of Holdings:	88
Distribution Frequency:	Annually
Inception Date:	12-May-2014
MER:	1.95

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

SC 812

### RISK PROFILE

L	LM	M	MH	H
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### PERFORMANCE

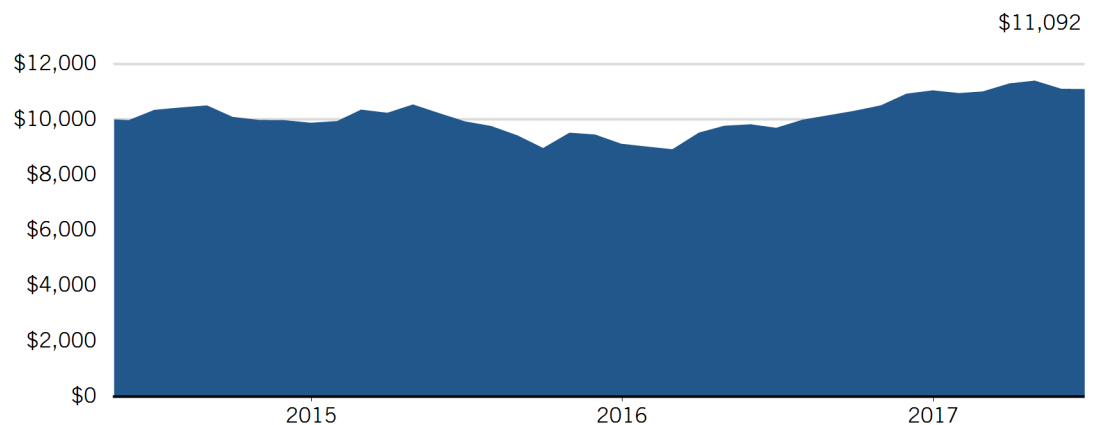
#### ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Sionna Canadian Equity Fund	-0.11	-1.81	0.40	14.42	2.37	-	-	3.37

#### CALENDAR YEAR PERFORMANCE (%)

	2007	2008	2009	2010	2011	2012	2013	*2014	2015	2016
Sionna Canadian Equity Fund	-	-	-	-	-	-	-	-1.22	-7.69	21.20

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



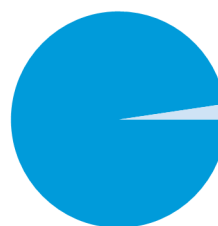
**TOP 25 POSITIONS**

	COMPANY	FUND (%)
1.	Bank of Nova Scotia	5.5
2.	Empire Company Ltd.	5.1
3.	Toronto Dominion Bank	5.0
4.	Prairiesky Royalty Ltd.	4.7
5.	Brookfield Asset Management Cl. A	4.3
6.	Finning International Inc.	4.1
7.	Boardwalk REIT	4.0
8.	Canadian Natural Resources Ltd.	3.9
9.	CI Financial Corp	3.8
10.	Intact Financial Corp.	3.7
11.	Imperial Oil Ltd.	3.6
12.	Fairfax Financial Holdings Ltd.	3.6
13.	Onex Corp.	3.5
14.	CGI Group Inc Class A	3.1
15.	Great-West Lifeco Inc.	3.0
16.	TELUS Corp.	2.9
17.	ShawCor Ltd.	2.6
18.	Canadian National Railway	2.5
19.	Cash & Cash Equivalent	2.1
20.	Brookfield Infrastructure PA	2.1
21.	IGM Financial Inc.	1.8
22.	Canadian Western Bank	1.8
23.	Brookfield Renewable Energy	1.7
24.	Methanex Corp.	1.6
25.	Power Corp. of Canada	1.5
	% of Fund	81.6
	Total Number of Companies	88
	Total Net Assets (\$MM)	\$375

**SECTOR EXPOSURE**

SECTOR	FUND (%)
Financials	39.9
Energy	17.6
Industrials	8.5
Consumer Staples	7.0
Real Estate	5.5
Utilities	5.2
Information Technology	3.8
Telecommunication Services	3.3
Materials	3.0
Consumer Discretionary	2.5
Other Net Assets	3.8
% of Total	100.0

**ASSET MIX**



ASSET CLASS	FUND (%)
Equity	97.7
Cash & Other Assets	2.3

**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.