

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

Put the World's Potential in Your Portfolio

REASONS TO OWN FUND

Diversify your portfolio into larger companies all around the world with a Fund offering:

- **Growth potential:** Brandes LP searches the world for businesses that their analysis determines are selling at a price below fair value, and have significant growth potential as valuations are recognized by the market.
- **The winning value style:** the value style has historically outperformed in global equities over the long term. And Brandes LP is always true to the value style.
- **Experience and know-how:** Brandes LP has been researching and investing in companies all over the world for over 40 years

PERFORMANCE

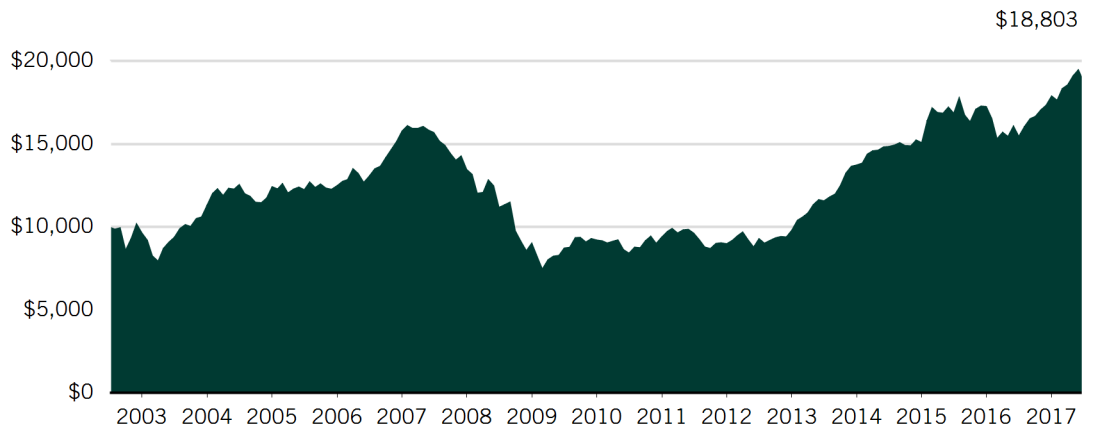
ANNUALIZED PERFORMANCE (%)

| | 1-MTH | 3-MTH | YTD | 1-YR | 3-YR | 5-YR | 10-YR | *SINCE INCEPT |
|----------------------------|-------|-------|------|-------|------|-------|-------|---------------|
| Brandes Global Equity Fund | -3.61 | 1.19 | 4.93 | 21.43 | 8.16 | 15.08 | 1.82 | 4.31 |

CALENDAR YEAR PERFORMANCE (%)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------------|--------|--------|------|------|-------|------|-------|------|-------|------|
| Brandes Global Equity Fund | -14.61 | -32.82 | 1.79 | 2.04 | -4.32 | 9.07 | 40.02 | 9.85 | 14.38 | 3.78 |

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



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): | \$433 |
| Number of Holdings: | 56 |
| Distribution Frequency: | Annual |
| Inception Date: | 2-Jul-2002 |
| MER: | 1.22 |

FUND CODE: CLASS F (C\$)

551

RISK PROFILE

L LM **M** MH H

TOP 25 POSITIONS

| | COMPANY | FUND (%) |
|-----|----------------------------------|----------|
| 1. | Sanofi-Aventis SA ORD | 3.6 |
| 2. | Citigroup Inc. | 3.5 |
| 3. | GlaxoSmithKline PLC ORD | 3.4 |
| 4. | Cash & Cash Equivalent | 2.9 |
| 5. | Pfizer Inc. | 2.7 |
| 6. | BP PLC | 2.7 |
| 7. | State Street Corporation | 2.6 |
| 8. | Hyundai Motor Company ORD Common | 2.6 |
| 9. | Bank of New York Mellon Corp. | 2.6 |
| 10. | Schneider Electric SE | 2.5 |
| 11. | GDF Suez ORD | 2.5 |
| 12. | Wells Fargo & Company | 2.4 |
| 13. | McKesson Corp | 2.4 |
| 14. | UBS AG | 2.4 |
| 15. | Bank of America Corp | 2.4 |
| 16. | Express Scripts Holding Co | 2.2 |
| 17. | Credit Suisse Group AG | 2.1 |
| 18. | Merck & Co. Inc. | 2.1 |
| 19. | Microsoft Corp. | 2.1 |
| 20. | Embraer SA ORD | 2.0 |
| 21. | Nissan Motor Co. Ltd. | 1.9 |
| 22. | LUKOIL ADR | 1.8 |
| 23. | Samsung Electronics | 1.8 |
| 24. | Ericsson (L.M.) Telephone ORD | 1.7 |
| 25. | American International Group | 1.7 |
| | % of Fund | 60.6 |
| | Total Number of Companies | 56 |
| | Total Net Assets (\$MM) | \$433 |

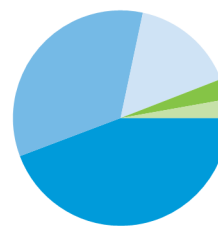
SECTOR EXPOSURE

| SECTOR | FUND (%) |
|----------------------------|----------|
| Financials | 27.7 |
| Health Care | 17.9 |
| Consumer Discretionary | 12.3 |
| Energy | 10.8 |
| Information Technology | 8.7 |
| Consumer Staples | 7.1 |
| Industrials | 6.0 |
| Telecommunication Services | 3.8 |
| Utilities | 3.0 |
| Other Net Assets | 2.8 |
| % of Total | 100.0 |

TOP COUNTRIES

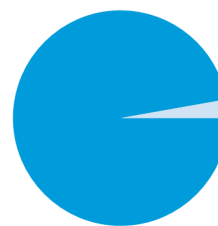
| COUNTRY | FUND (%) |
|---------------------------|----------|
| United States | 34.1 |
| United Kingdom | 15.2 |
| France | 12.4 |
| South Korea | 8.2 |
| Switzerland | 5.5 |
| Japan | 4.9 |
| Russia | 2.8 |
| Italy | 2.7 |
| Brazil | 2.0 |
| Sweden | 1.7 |
| % of Total | 89.5 |
| Total Number of Countries | 16 |

REGIONAL MIX



| REGION | FUND (%) |
|---------------|----------|
| Europe | 44.3 |
| North America | 34.1 |
| Asia | 15.8 |
| Latin America | 3.1 |
| Other | 2.8 |

ASSET MIX



| ASSET CLASS | FUND (%) |
|---------------------|----------|
| Equity | 97.2 |
| Cash & Other Assets | 2.8 |

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.