

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



Brandes Investment Partners
Brandes All Cap Investment Committee (ACIC):
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Any country. Any size. Always value.

REASONS TO OWN FUND

Bring the potential of the whole world into your portfolio with an equity fund offering access to:

- **Growth potential from everywhere:** Brandes LP searches the entire world (any country) for businesses (small through large) that their analysis determines are selling at a price below fair value, and have significant growth potential
- **The winning value style:** the value style has historically outperformed around the world over the long term, regardless of company size. 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

FUND DETAILS

Asset Class:	Global Equity
Total Assets (C\$ MM):	\$314
Number of Holdings:	77
Distribution Frequency:	Annual
Inception Date:	29-Jun-2012
MER:	1.38

FUND CODE: CLASS F (C\$)

502

RISK PROFILE

L	LM	M	MH	H
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PERFORMANCE

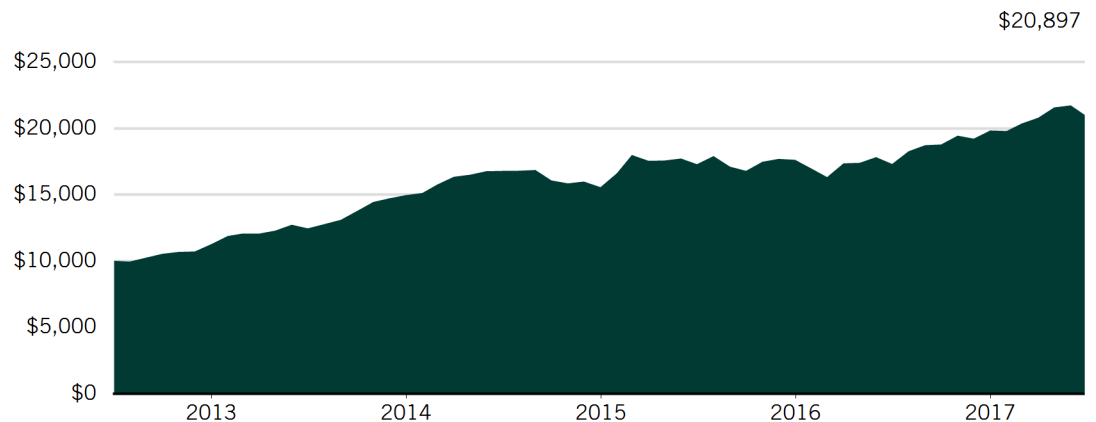
ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Brandes Global Opportunities Fund	-3.75	0.56	5.44	20.84	7.60	15.88	-	15.88

CALENDAR YEAR PERFORMANCE (%)

	2007	2008	2009	2010	2011	*2012	2013	2014	2015	2016
Brandes Global Opportunities Fund	-	-	-	-	-	12.51	32.81	4.02	13.30	12.54

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



TOP 25 POSITIONS

COMPANY	FUND (%)
1. Cash & Cash Equivalent	8.0
2. Embraer S.A. ADR	2.4
3. Hyundai Motor Co. Ltd. Pref.	2.2
4. Citigroup Inc.	2.1
5. Briggs & Stratton Corp.	2.0
6. J Sainsbury PLC ORD	2.0
7. GlaxoSmithKline PLC ORD	1.9
8. Wm. Morrison Supermarkets PLC	1.9
9. Mitie Group PLC	1.8
10. Countrywide PLC	1.7
11. McKesson Corp	1.7
12. Credit Suisse Group AG	1.6
13. UBS AG	1.6
14. LUKOIL ADR	1.5
15. Erste Group Bank AG	1.5
16. Nissan Motor Co. Ltd.	1.5
17. Telefonica Brasil S.A.	1.5
18. Hyundai Mobis	1.5
19. The St. Joe Co.	1.5
20. Consorcio ARA, S.A. de C.V. ORD	1.5
21. Tesco PLC ORD	1.5
22. ENI S.p.A. ORD	1.5
23. Telecom Italia Savings Shares	1.5
24. Express Scripts Holding Co	1.5
25. GDF Suez ORD	1.5
% of Fund	48.9
Total Number of Companies	75
Total Number of Fixed Income Securities	2
Total Net Assets (\$MM)	\$314

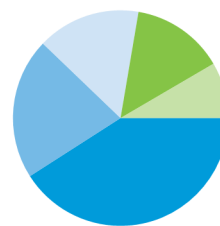
SECTOR EXPOSURE

SECTOR	FUND (%)
Financials	16.1
Consumer Discretionary	14.5
Industrials	10.9
Consumer Staples	10.4
Health Care	8.3
Energy	8.0
Real Estate	6.3
Telecommunication Services	5.8
Information Technology	4.3
Utilities	3.8
Other Net Assets	11.6
% of Total	100.0

TOP COUNTRIES

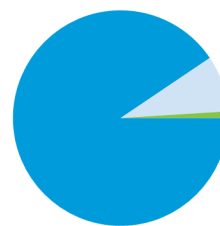
COUNTRY	FUND (%)
United Kingdom	18.5
United States	14.6
Japan	9.5
Brazil	8.5
South Korea	6.8
Mexico	5.4
Russia	5.2
France	4.9
Switzerland	3.2
Italy	3.0
% of Total	79.6
Total Number of Countries	18

REGIONAL MIX



REGION	FUND (%)
Europe	40.9
Asia	21.2
North America	15.5
Latin America	13.9
Other	8.4

ASSET MIX



ASSET CLASS	FUND (%)
Equity	90.6
Cash & Other Assets	8.4
Fixed Income—Corporate	1.0

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.