



Greystone Managed Investments
Greystone Canadian Equity Team:
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Class F (C\$)

as at December 31, 2017

The Greystone Canadian Equity Income & Growth Fund is a focused portfolio of around 30 Canadian stocks with predictable and growing profits delivering an above market dividend yield.

Features

- Focused portfolio of highest conviction ideas
- Diversified by sector
- Holds mature companies with stable earnings
- Above market dividend yield
- Distributions paid annually

Benefits

- Potential for long-term outperformance
- Looks different than resource heavy Canadian market
- Can lower portfolio volatility and offers downside protection
- Income component of returns provides stability
- Corporate structure minimizes distributions

FUND DETAILS

Asset Class:	Canadian Equity
Total Assets (C\$ MM):	\$5
Number of Holdings:	30
Inception Date:	20-Dec-2016
MER:	1.30

FUND NUMBER	SALES OPTION	MER (%)	MFR (%)*
BIP871	-	1.30%	-0.30%

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.

PERFORMANCE

ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Greystone Canadian Equity Income & Growth Fund	0.09	3.54	7.93	7.93	-	-	-	7.31

CALENDAR YEAR PERFORMANCE (%)

	2008	2009	2010	2011	2012	2013	2014	2015	*2016	2017
Greystone Canadian Equity Income & Growth Fund	-	-	-	-	-	-	-	-	-0.34	7.93

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



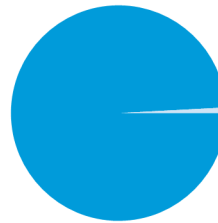
TOP 25 POSITIONS

COMPANY	FUND (%)
1. Suncor Energy Inc.	4.2
2. Pembina Pipeline Corp.	4.1
3. Enbridge Inc.	4.0
4. Toronto Dominion Bank	4.0
5. Canadian Natural Resources Ltd.	4.0
6. TELUS Corp.	4.0
7. Sun Life Financial Inc.	4.0
8. Bank of Montreal	4.0
9. Allied Properties REIT	4.0
10. National Bank of Canada	3.9
11. Royal Bank of Canada	3.9
12. Shaw Communications Inc. B	3.9
13. Bank of Nova Scotia	3.9
14. Fortis Inc ORD	3.9
15. Waste Connections Inc.	3.9
16. Intact Financial Corp.	3.9
17. BCE Inc.	3.9
18. Altagas Ltd.	3.9
19. Manulife Financial Corp.	3.9
20. Emera Inc.	3.9
21. Altus Group Ltd	2.0
22. Brookfield Asset Management Cl. A	2.0
23. Smart REIT	2.0
24. Algonquin Power & Utilities	2.0
25. ARC Resources Ltd.	2.0
% of Fund	89.3
Total Number of Companies	30
Total Net Assets (\$MM)	\$5

SECTOR EXPOSURE

SECTOR	FUND (%)
Financials	37.5
Energy	22.2
Utilities	9.8
Real Estate	8.0
Telecommunication Services	7.9
Industrials	7.9
Consumer Discretionary	3.9
Materials	2.0
Other Net Assets	0.8
% of Total	100.0

ASSET MIX



ASSET CLASS	FUND (%)
Equity	99.2
Cash & Other Assets	0.8

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. (Brandes LP), Sionna Investment Managers Inc. (Sionna), 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.