



Management Team

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The Sionna Canadian Balanced Fund invests in 35–45 Canadian companies managed by Sionna, plus 35–85 global companies managed by Brandes, combined with the stability of investment grade Canadian bonds.

Features

- 40–45% in Canadian equities managed by Sionna
- 25% in global equities managed by Brandes
- 30–35% in Canadian bonds managed by Greystone
- Broadly diversified by sector and holding
- Quarterly distributions available with a cash option

Benefits

- Consistent value exposure in Canada
- Consistent value exposure globally
- Bond holdings provide stabilization in declining markets
- Provides a one-stop, conservative portfolio
- Provides investors with an income stream

FUND DETAILS

Number of Holdings:	93
Distribution Frequency:	Quarterly
Inception Date:	2-Jul-2010

FUND NUMBER	SALES OPTION	MER (%)	MFR (%)*
BIP532	-	1.21%	-0.31%

RISK PROFILE

L	LM	M	MH	H
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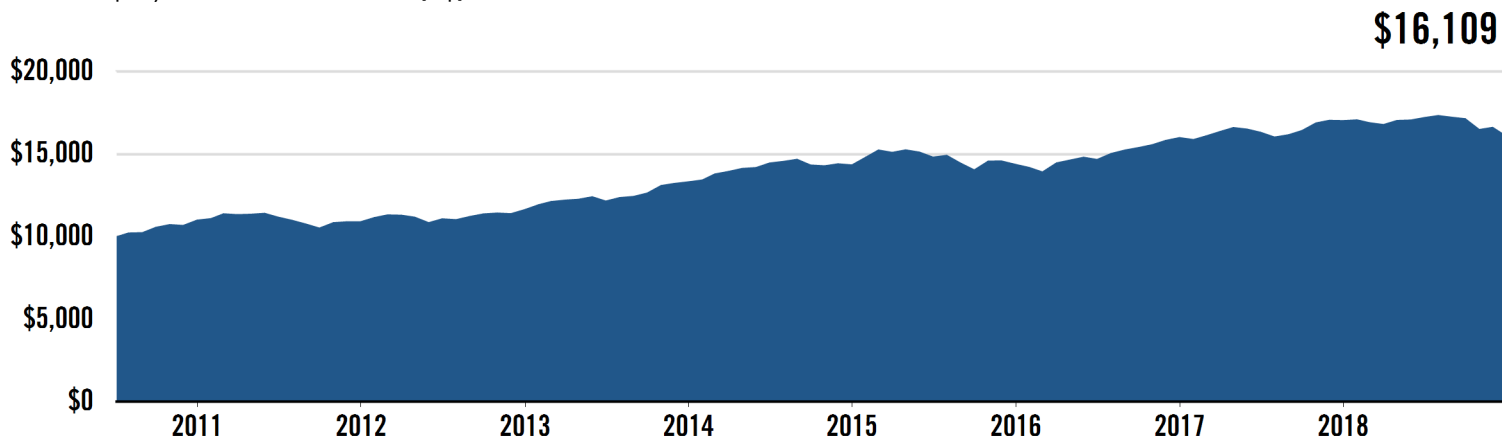
*The MFR (Management Fee Rebate) will automatically apply to investors in Series A (front-end) and Series F who have achieved a fund account balance >\$100,000 either through market appreciation or additional contributions. The MFR will also apply to financial groups with at least \$250,000.

PERFORMANCE

ANNUALIZED PERFORMANCE (%)	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPT ¹
Sionna Canadian Balanced Fund	-3.22	-6.17	-5.53	-5.53	3.79	3.83	-	5.78

CALENDAR YEAR PERFORMANCE (%)	2009	*2010	2011	2012	2013	2014	2015	2016	2017	2018
Sionna Canadian Balanced Fund	-	10.25	-0.83	6.69	14.43	7.71	0.22	11.25	6.39	-5.53

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



¹Since inception date July 2, 2010. Calendar year performance during the year of inception is from this date to the last business day of that year.

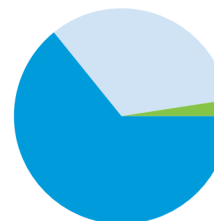
TOP 25 POSITIONS

COMPANY	FUND (%)
1. Bridgehouse Canadian Bond Fund Series I	33.4
2. Bank of Nova Scotia	3.1
3. Toronto Dominion Bank	2.9
4. Cash & Cash Equivalent	2.2
5. Alimentation Couche Tard	2.2
6. CI Financial Corp	1.9
7. Fairfax Financial Holdings Ltd.	1.7
8. Royal Bank of Canada	1.7
9. Imperial Oil Ltd.	1.6
10. Prairiesky Royalty Ltd.	1.6
11. Metro Inc.	1.5
12. Great-West Lifeco Inc.	1.4
13. TELUS Corp.	1.3
14. Canadian National Railway	1.2
15. Brookfield Asset Management Cl. A	1.2
16. Canadian Natural Resources Ltd.	1.2
17. Stella-Jones Inc	1.2
18. Intact Financial Corp.	1.1
19. Saputo Inc	1.1
20. GlaxoSmithKline PLC ORD	1.0
21. Sanofi ORD	1.0
22. Finning International Inc.	1.0
23. Boardwalk REIT	1.0
24. Atco Ltd.	0.8
25. Brookfield Infrastructure PA	0.8
% of Fund	69.3
Total Number of Companies	92
Total Number of Fixed Income Securities	1
Total Net Assets (\$MM)	\$58

SECTOR EXPOSURE

SECTOR	FUND (%)
Investment Funds	33.4
Financials	21.9
Energy	8.5
Consumer Staples	7.7
Health Care	5.1
Industrials	5.0
Consumer Discretionary	3.8
Communication Services	3.4
Utilities	3.2
Information Technology	2.1
Other Net Assets	5.9
% of Total	100.0

ASSET MIX



ASSET CLASS	FUND (%)
Equity	64.2
Fixed Income—Investment Funds	33.4
Cash & Other Assets	2.4



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