



**Management Team**

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**FUND DETAILS**

Number of Holdings:	28
Distribution Frequency:	Monthly
Inception Date:	29-Dec-2006

FUND NUMBER	SALES OPTION	MER (%)	MFR (%)*
BIP592	-	1.18%	-0.38%

**RISK PROFILE**

L	<b>LM</b>	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.

The Sionna Diversified Income Fund primarily invests in 20–30 dividend-paying Canadian stocks, combined with the added stability and income of U.S. corporate bonds hedged back to the CAD.

**Features**

- 85% in Canadian dividend paying stocks managed by Sionna
- 15% in U.S. corporate bonds (hedged) managed by Brandes
- Above market dividend yield
- 5% targeted annual distribution, paid monthly

**Benefits**

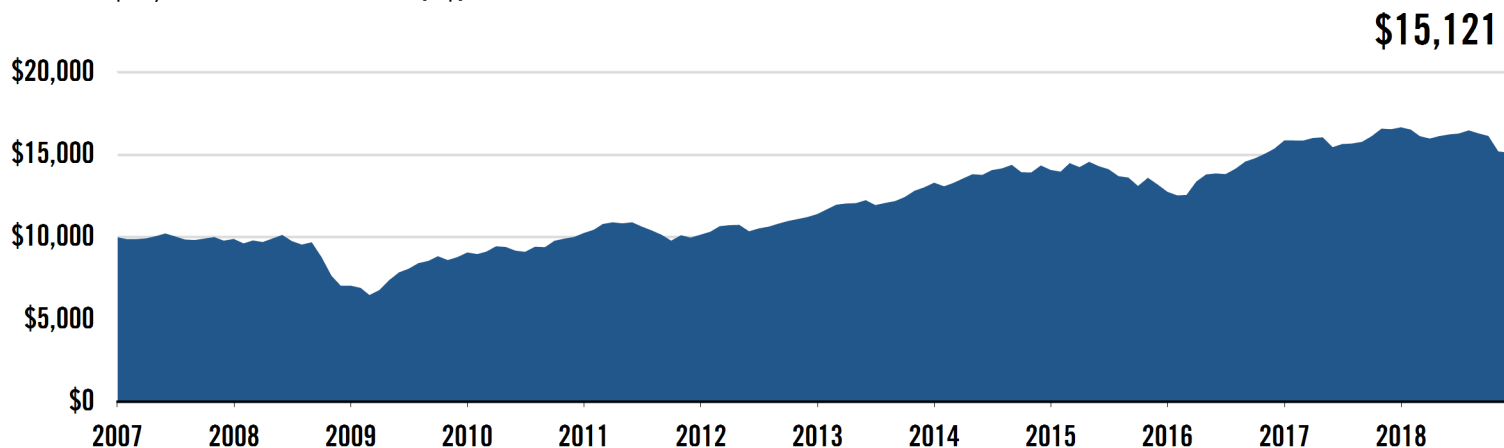
- Potential for long-term outperformance with less volatility
- U.S. bonds (hedged) provide additional source of income & diversification without currency risk
- Harnesses dividends to contribute to total-returns
- Provides a monthly income stream basket of non-USD currencies

**PERFORMANCE**

ANNUALIZED PERFORMANCE (%)	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPT <sup>1</sup>
Sionna Diversified Income Fund	-0.52	-7.17	-9.25	-8.61	4.65	3.04	7.94	3.53

CALENDAR YEAR PERFORMANCE (%)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sionna Diversified Income Fund	-28.68	28.60	13.08	-1.03	12.39	16.66	5.82	-9.40	24.45	5.02	

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



<sup>1</sup>Since inception date December 29, 2006. Calendar year performance during the year of inception is from this date to the last business day of that year.

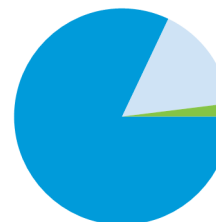
## TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Brandes Corporate Focus Bond Fund (Hedged) Class I	16.0
2.	Bank of Nova Scotia	6.1
3.	Toronto Dominion Bank	5.9
4.	Brookfield Renewable Energy	5.2
5.	Brookfield Infrastructure PA	5.1
6.	Great-West Lifeco Inc.	4.9
7.	CI Financial Corp	4.9
8.	TELUS Corp.	4.2
9.	Prairiesky Royalty Ltd.	3.8
10.	Intact Financial Corp.	3.3
11.	IGM Financial Inc.	3.1
12.	Mullen Group Ltd.	3.0
13.	Royal Bank of Canada	3.0
14.	Fairfax Financial Hldgs. Ltd. Pref.	2.9
15.	Computer Modelling Group Ltd.	2.9
16.	Finning International Inc.	2.5
17.	Cogeco Communications Inc	2.3
18.	Canadian Natural Resources Ltd.	2.3
19.	Gluskin Sheff & Associates Inc	2.2
20.	Restaurant Brands International	2.2
21.	Boardwalk REIT	2.2
22.	Granite Real Estate Inc.	2.1
23.	Equitable Group Inc. pref.	2.0
24.	Cash & Cash Equivalent	2.0
25.	Canadian Utilities Ltd ORD	2.0
	% of Fund	95.9
	Total Number of Companies	27
	Total Number of Fixed Income Securities†	1
	Total Net Assets (\$MM)	\$55

## SECTOR EXPOSURE

SECTOR	FUND (%)
Financials	36.3
Investment Funds	16.0
Utilities	12.3
Energy	11.9
Real Estate	6.3
Consumer Discretionary	5.8
Telecommunication Services	4.2
Information Technology	2.9
Industrials	2.5
Other Net Assets	2.0
% of Total	100.0

## ASSET MIX



ASSET CLASS	FUND (%)
Equity	82.1
Fixed Income—Investment Funds	16.0
Cash & Other Assets	2.0



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