



Management Team

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FUND DETAILS

Inception Date:	2-Jul-2020
Fund Net Asset Value:	\$3M
Fund Category:	International
Investment Style:	Large Cap Growth
Number of Holdings:	42
Distribution Frequency:	Monthly
Minimum Investment:	\$1,000

RISK PROFILE

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FUND NUMBER	SALES OPTION	MER (%)*	Total Cost (%) Fund Account >\$100K
BIP762	-	1.07%	0.90%

Lazard International Compounders seeks to generate strong relative returns over a full market cycle by investing solely in what Lazard calls “Compounders”. Lazard defines compounders as the world’s leading companies that can generate, and sustain, the highest levels of financial productivity (i.e., return on equity, return on capital and cashflow return on investment).

Features

- 40-50 of the most financially productive companies, outside the U.S.
- Fundamentally driven stock selection process, unconstrained by benchmarks
- Holdings demonstrate above market growth, low leverage and good ESG characteristics
- Typically low portfolio turnover

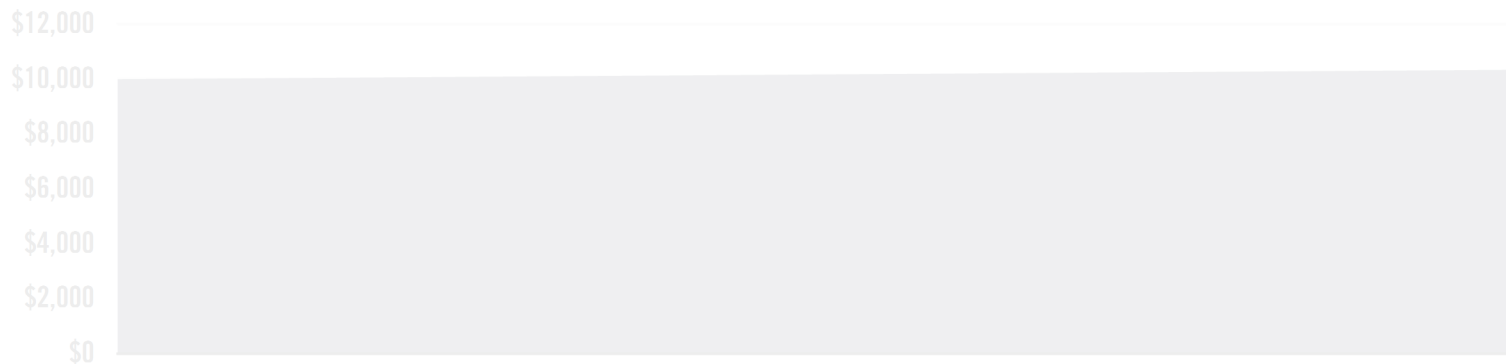
Benefits

- A repeatable and empirically validated investment philosophy
- Large global team of forward-looking, fundamentally driven research analysts
- Rigorous risk management process to limit factor risk
- Potential for long-term outperformance

PERFORMANCE

Security regulations prevent mutual fund companies from showing performance to investors for funds that are under a year old. For more information on this fund, please contact the Bridgehouse team at 1.888.861.9998

ANNUAL PERFORMANCES (%)	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPT
Lazard International Compounders Fund	-	-	-	-	-	-	-
SALES OPTION: BIP762 (C\$)	2013	2014	2015	2016	2017	2018	2019
Lazard International Compounders Fund	-	-	-	-	-	-	-



¹Since inception date July 2, 2020. Calendar year performance during the year of inception is from this date to the last business day of that year.*Adjusted MER is provided for Funds with management fee reductions in in calendar year 2020 and represents our best estimates of the actual MER for 2020. Management fee rebates are paid when Fund Accounts reach \$100K to generate the fee shown in the "Total Cost" column.

Summary of Investment Portfolio

TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Cash & Cash Equivalent	6.2
2.	Tencent Holdings Ltd.	4.3
3.	Taiwan Semiconductor Sp ADR	4.3
4.	Scout24 AG	3.3
5.	Genmab AS	3.1
6.	Partners Group	3.1
7.	Aon PLC	3.1
8.	ASML Holding N.V.	3.1
9.	SAP SE	2.9
10.	Toei Animation	2.8
11.	London Stock Exchange Group	2.8
12.	HDFC Bank Ltd ADR	2.7
13.	SMS Co Ltd	2.7
14.	Toromont Industries Ltd	2.7
15.	Diageo PLC	2.5
16.	Assa Abloy AB	2.5
17.	Alibaba Group Holding	2.4
18.	Symrise AG	2.3
19.	LVMH	2.3
20.	Geberit AG Reg	2.1
21.	Coloplast B	2.0
22.	Workman Co Ltd	2.0
23.	Hexagon AB	2.0
24.	Legrand SA	1.9
25.	RELX Group	1.9
	% of Fund	71.2
	Total Number of Companies	42
	Total Net Assets (\$MM)	\$3

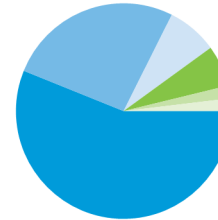
SECTOR EXPOSURE

SECTOR	FUND (%)
Industrials	22.2
Financials	17.8
Information Technology	14.2
Consumer Discretionary	12.5
Communication Services	10.5
Health Care	8.5
Consumer Staples	5.9
Materials	2.3
Other Net Assets	6.2
% of Total	100.0

TOP COUNTRIES

COUNTRY	FUND (%)
Japan	10.6
Germany	10.4
Great Britain	8.9
United Kingdom	8.1
Canada	7.6
Denmark	7.0
Hong Kong	6.3
Switzerland	5.2
Netherlands	4.9
Sweden	4.5
% of Total	73.5
Total Number of Countries	18

REGIONAL MIX



REGION	FUND (%)
Europe	56.1
Asia	26.3
North America	7.6
Other	6.2
Africa	1.9
Middle East	1.9



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The portfolio does not contain any short positions. The investment portfolio may change due to ongoing portfolio transactions of the investment fund. An updated listing is available on a quarterly basis. Bridgehouse Asset Managers® is a trade name of Brandes Investment Partners & Co. (Bridgehouse.) As the manager of the Bridgehouse Funds, Bridgehouse has hired Lazard Asset Management LLC. (Lazard) as portfolio sub-advisor in respect of certain of the Bridgehouse Funds. Bridgehouse has taken reasonable steps to provide current, accurate information from sources believed to be reliable. Bridgehouse is not responsible for any errors or omissions contained herein. 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. Units and shares of the Bridgehouse Funds are available through registered dealers only. This material has been provided by Bridgehouse and is for informational purposes only. It should not be construed as a recommendation to buy or sell. Securities mentioned herein are not to be construed as a recommendation to buy or sell.