



Management Team

Kim Shannon, Teresa Lee, Marian Hoffmann, Mel Mariampillai, Dave Britton, Marlena Zabielska, Jackie Au, Gary Chow, Daniel Morris

FUND DETAILS

Number of Holdings:	35
Distribution Frequency:	Monthly
Inception Date:	4-Jul-2011

FUND NUMBER	SALES OPTION	MER (%)	MFR (%)*
BIP393	-	1.17%	-0.40%

RISK PROFILE

L	LM	M	MH	H
---	-----------	---	----	---

*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 Monthly Income Fund invests in 35–45 Canadian companies managed by Sionna combined with the stability of investment grade Canadian bonds.

Features

- 60% in Canadian equities managed by Sionna
- 40% in Canadian bonds managed by Greystone
- Sector neutral, with typically a +/-5% differential to index sector weights
- Above market dividend yield
- 4% targeted annual distribution, paid monthly

Benefits

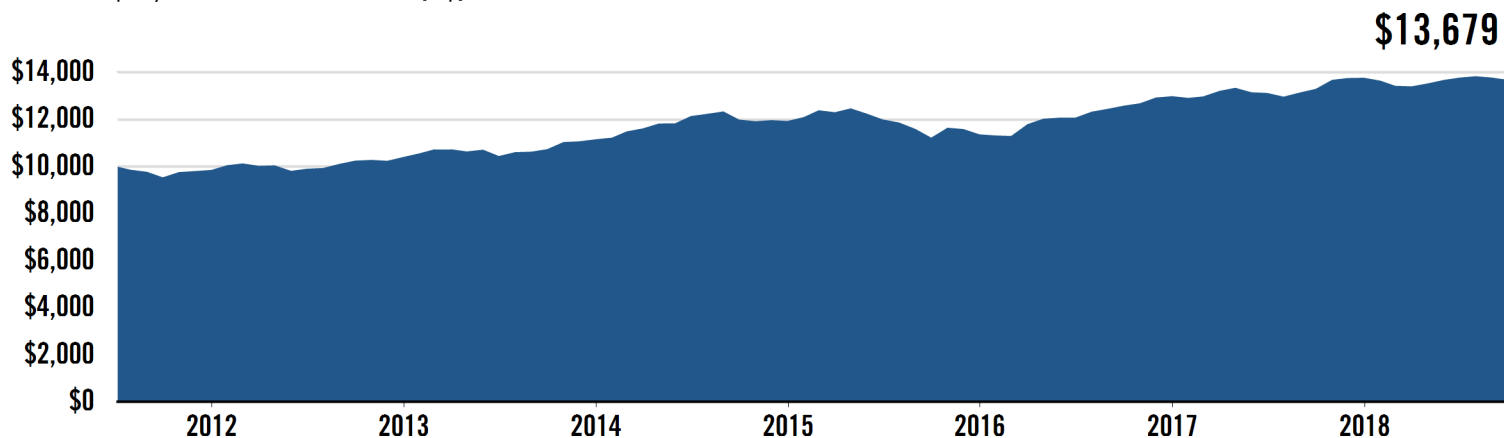
- Potential for long-term outperformance with less volatility
- Bond holdings provide stabilization in declining markets
- Broad exposure to most sectors of the Canadian stock market
- Harnesses dividends to contribute to total-returns
- Provides a monthly income stream

PERFORMANCE

ANNUALIZED PERFORMANCE (%)	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPT ¹
Sionna Monthly Income Fund	-0.70	-0.69	-0.66	2.87	6.81	4.97	-	4.42

CALENDAR YEAR PERFORMANCE (%)	2008	2009	2010	*2011	2012	2013	2014	2015	2016	2017
Sionna Monthly Income Fund	-	-	-	-1.52	5.63	7.22	6.98	-4.78	14.30	6.01

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



¹Since inception date July 4, 2011. Calendar year performance during the year of inception is from this date to the last business day of that year.

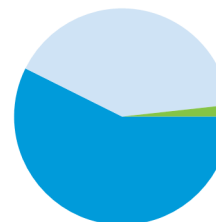
TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Greystone Canadian Bond Fund Class I	40.9
2.	Toronto Dominion Bank	4.4
3.	Bank of Nova Scotia	4.0
4.	Alimentation Couche Tard	2.9
5.	Imperial Oil Ltd.	2.7
6.	Fairfax Financial Holdings Ltd.	2.6
7.	CI Financial Corp	2.6
8.	Prairiesky Royalty Ltd.	2.2
9.	Intact Financial Corp.	2.2
10.	Boardwalk REIT	2.1
11.	Canadian Natural Resources Ltd.	2.1
12.	Cash & Cash Equivalent	2.0
13.	Brookfield Asset Management Cl. A	1.9
14.	Royal Bank of Canada	1.8
15.	Finning International Inc.	1.8
16.	TELUS Corp.	1.7
17.	Canadian National Railway	1.7
18.	Metro Inc.	1.7
19.	Great-West Lifeco Inc.	1.6
20.	Stella-Jones Inc	1.5
21.	ShawCor Ltd.	1.4
22.	Suncor Energy Inc.	1.4
23.	Methanex Corp.	1.4
24.	Nutrien Ltd	1.3
25.	CGI Group Inc	1.3
	% of Fund	91.0
	Total Number of Companies	34
	Total Number of Fixed Income Securities	1
	Total Net Assets (\$MM)	\$12

SECTOR EXPOSURE

SECTOR	FUND (%)
Investment Funds	40.9
Financials	23.0
Energy	9.7
Consumer Staples	6.3
Industrials	4.9
Utilities	3.5
Real Estate	2.7
Materials	2.7
Telecommunication Services	1.7
Consumer Discretionary	1.6
Other Net Assets	3.0
% of Total	100.0

ASSET MIX



ASSET CLASS	FUND (%)
Equity	57.3
Fixed Income—Investment Funds	40.9
Cash & Other Assets	1.7



Bridgehouse Asset Managers | bridgehousecanada.com
33 Yonge Street | Suite 300 | Toronto | ON | M5E 1G4 | 888.861.9998

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. 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 Sionna Investment Managers Inc. (Sionna), as portfolio sub-advisors in respect of the Bridgehouse Funds. Units of the Bridgehouse Funds are available through registered dealers only. 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.