



**Management Team**

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The Bridgehouse Canadian Bond Fund holds 80-120 investment grade Canadian bonds and seeks to generate total returns and by actively managing portfolio duration, sector and security selection.

## Features

- Investment grade portfolio with zero high yield
- 100% long-only Canadian bonds
- Actively managed duration of +/- 2.5 years vs. the benchmark
- Actively managed corporate bond exposure
- Monthly distributions available in cash

## Benefits

- Provides conservative fixed income exposure
- No foreign currency or derivative risk
- Can manage risk in different interest rate environments
- Seeks to maximize exposure to corporates when yields are sufficient
- Can provide a monthly income stream

### FUND DETAILS

Number of Holdings:	75
Distribution Frequency:	Monthly
Inception Date:	4-Nov-2014

### RISK PROFILE

L	LM	M	MH	H
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FUND NUMBER	MER (%)*
BIP295	0.59%

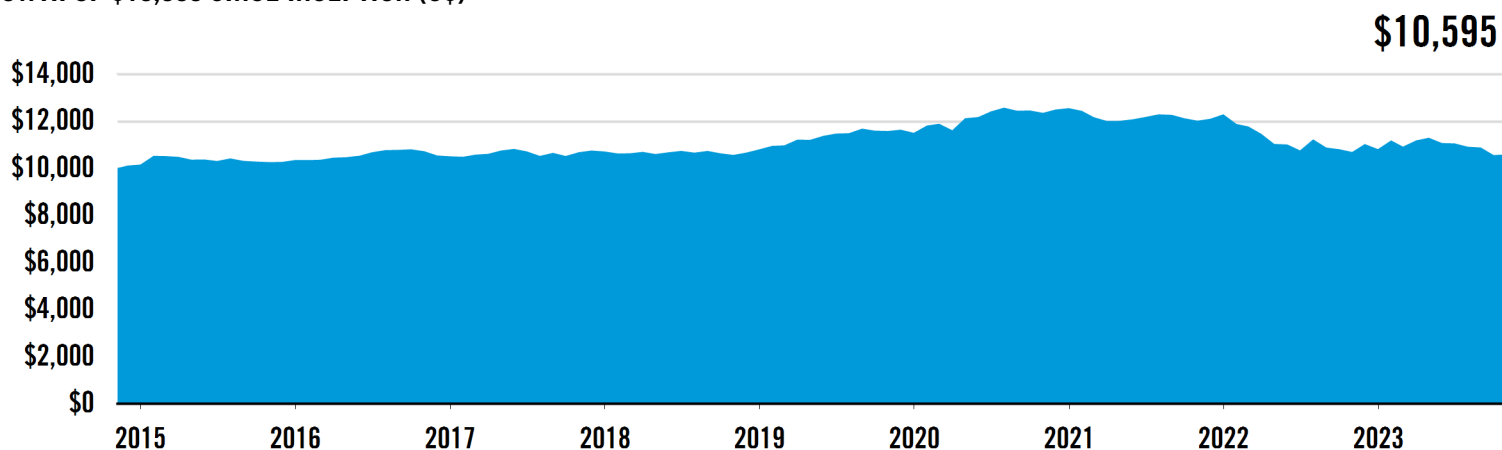
Total Cost (%) Fund Account >\$100K	Total Cost (%) Fund Account >\$500K	Total Cost (%) Fund Account >\$1MM
0.59%	0.59%	0.59%

### PERFORMANCE

ANNUALIZED PERFORMANCE (%)	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPT*
Bridgehouse Canadian Bond Fund	0.27	-2.99	-2.09	-0.99	-5.02	0.03	-	0.64

CALENDAR YEAR PERFORMANCE (%)	2013	*2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bridgehouse Canadian Bond Fund	-	1.64	1.90	1.52	1.98	0.82	6.52	9.10	-2.09	-12.04	

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



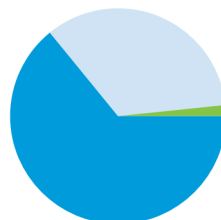
\*Since inception date November 4, 2014. Calendar year performance during the year of inception is from this date to the last business day of that year.

## Summary of Investment Portfolio

### TOP 25 POSITIONS

COMPANY	FUND (%)
1. Government of Canada 2.75% Jun 01/33	8.7
2. Government of Canada 0.50% Dec 01/30	6.8
3. Government of Canada 1.25% Jun 01/30	5.0
4. Government of Canada 1.50% Jun 01/33	5.0
5. Province of Quebec 6.25% Jun 01/32	4.6
6. Government of Canada 3.25% Sep 01/28	4.5
7. Government of Canada 2.00% Jun 01/32	4.4
8. Canada Housing Trust 3.10% Jun 15/28	3.7
9. Province of Ontario 3.45% Jun 02/45	3.3
10. Province of Ontario 5.6% Jun 02/35	2.5
11. Government of Canada 5.00% Jun 01/37	2.2
12. Province of Ontario 2.25% Dec 02/31	2.1
13. Royal Office Finance LP 5.209% Nov 12/37	1.9
14. Bank of Montreal 4.309% Jun 01/27	1.9
15. Cash & Cash Equivalent	1.6
16. Province of Ontario 1.90% Dec 02/51	1.6
17. Province of Alberta 3.50% Jun 01/31	1.6
18. Canada Housing Trust 1.75% Jun 15/30	1.4
19. Bank of Nova Scotia 1.85% Nov 02/26	1.4
20. CIBC 4.95% Jun 29/27	1.3
21. Province of Alberta 3.10% Jun 01/50	1.3
22. Enbridge Inc. 1.00% Sep 27/77	1.2
23. Province of British Columbia 2.95% Jun 18/50	1.1
24. Toronto Dominion Bank 4.21% Jun 01/27	1.1
25. Government of Canada 1.75% Dec 01/53	1.1
% of Fund	71.5
Total Number of Fixed Income Securities	75
Total Net Assets (\$MM)	\$21

### ASSET BREAKDOWN



ASSET BREAKDOWN	FUND (%)
Government Bonds	64.1
Corporate Bonds	34.2
Other	1.6

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. Brandes Investment Partners & Co. (BIPCo), operating as Bridgehouse Asset Managers® (Bridgehouse), is the manager of the Bridgehouse Funds. Bridgehouse has hired Brandes Investment Partners, L.P., GQG Partners LLC, Lazard Asset Management (Canada), Inc., Nuveen Asset Management, LLC, Sionna Investment Managers Inc., T.Rowe Price (Canada), Inc. and TD Asset Management Inc. as portfolio sub-advisors in respect of certain of the Bridgehouse Funds. Bridgehouse and the portfolio sub-advisors have taken reasonable steps to provide accurate and current data. The data has been gathered from sources believed to be reliable, however, Bridgehouse and/or the portfolio sub-advisors are 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.

- <sup>1</sup> Management expense ratio ("MER") as published in the Interim Management Report of Fund Performance as at June 30, 2023. MER is based on unaudited actual expenses for the period January 1 to June 30, 2023 and expressed on an annualized basis, unless specified otherwise.
- <sup>2</sup> Management fee rebates ("MFRs"), also referred to as management fee distributions, are available to eligible investors whose Fund Account balance exceeds the prescribed threshold. Fund holdings used to determine Fund Account balance and eligibility for MFRs may vary by Fund. MFR is an estimate based on the June 30, 2023 annualized MER. Actual MFR may differ to achieve Total Cost as stated. MER minus MFR equals Total Cost. Management fee distributions are paid by the applicable series of the Fund and are inclusive of either GST, GST and QST, or HST.
- <sup>3</sup> The Manager has waived a portion of the management fee and may cease to waive such fee at any time without notice to securityholders.
- <sup>4</sup> Adjusted MER is provided for Funds with management fee reductions in calendar year 2023 and represent our best estimates of the actual MER for 2023. Adjusted MER may differ from MER published in the Interim Management Report of Fund Performance as at June 30, 2023.