



### Management Team

Charles Shriver, Toby Thompson, Matthew Ko

### FUND DETAILS

|                         |                            |
|-------------------------|----------------------------|
| Inception Date:         | 17-May-2017                |
| Fund Net Asset Value:   | \$115M                     |
| Fund Category:          | Global Neutral<br>Balanced |
| Investment Style:       | Multi-Asset                |
| Number of Holdings:     | 770                        |
| Distribution Frequency: | Annually                   |
| Minimum Investment:     | \$1,000                    |

### RISK PROFILE

|   |           |   |    |   |
|---|-----------|---|----|---|
| L | <b>LM</b> | M | MH | H |
|---|-----------|---|----|---|

| FUND NUMBER | MER (%) <sup>1</sup>   <sup>5</sup> |
|-------------|-------------------------------------|
| BIP106      | 2.13%                               |

| Total Cost (%)<br>Fund Account<br>>\$100K <sup>2</sup> | Total Cost (%)<br>Fund Account<br>>\$250K <sup>2</sup> | Total Cost (%)<br>Fund Account<br>>\$500K <sup>2</sup> |
|--|--|--|
| 2.08%  | 1.98%  | 1.93%  |

The T. Rowe Price Global Allocation Fund invests in a broadly diversified global portfolio of investments, including U.S. and international stocks, bonds and alternatives. The fund uses an active asset allocation strategy in conjunction with fundamental research to select individual securities. Under normal conditions, the fund will consist of approximately 60% stocks; 28% bonds, money market securities and other debt instruments; and 12% in alternative investments. T. Rowe Price may adjust the fund's investment and overall risk profile by making tactical decisions to overweight or underweight particular asset classes or sectors based on its outlook for the global economy and securities markets, as well as adjusting the fund's allocations to alternatives.

### Features

- Global diversification across regions, asset classes, capitalizations, currencies and alternative strategies
- Combines fundamental bottom-up security selection with top-down analysis
- Experienced PMs supported by a team of more than 80 multi-asset investment professionals
- Provides exposure to the best investment ideas from over 410 T. Rowe Price research analysts<sup>6</sup> worldwide

### Benefits

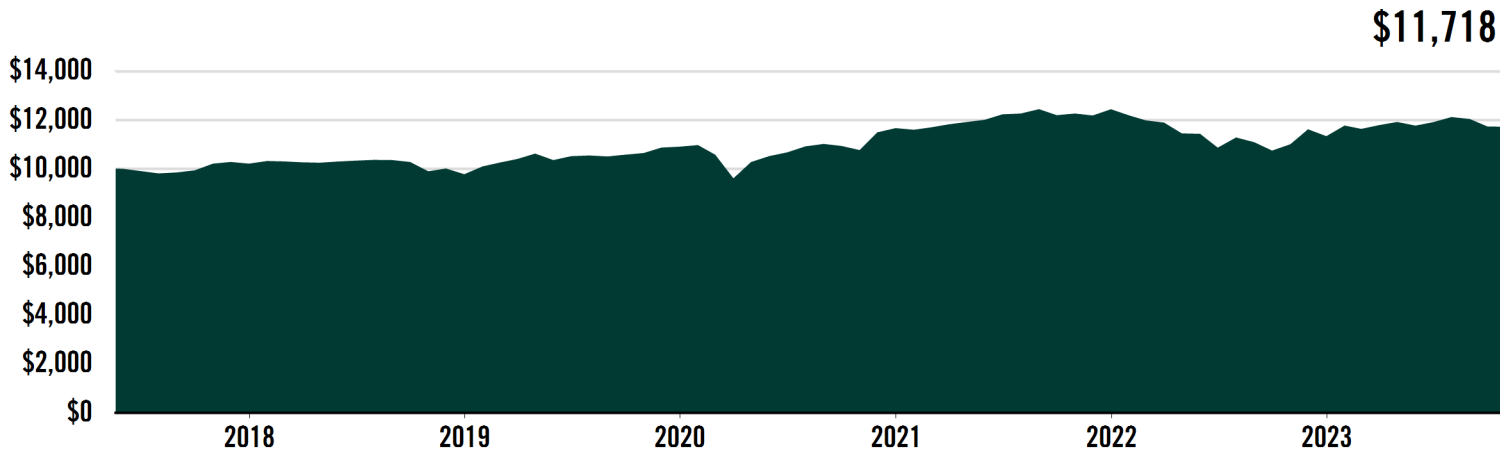
- Can invest confidently alongside a manager with over 30 years of multi-asset experience
- Prudently adjusts allocations as markets shift and evolve seeking a more consistent risk-return profile
- Less correlated, non-traditional strategies are used to help mitigate risk and seek additional sources of returns
- Provides exposure to a world of opportunities in one fund

### PERFORMANCE

| ANNUALIZED PERFORMANCE (%)           | 1-MTH | 3-MTH | YTD  | 1-YR | 3-YR | 5-YR | 10-YR | SINCE INCEPT* |
|--------------------------------------|-------|-------|------|------|------|------|-------|---------------|
| T. Rowe Price Global Allocation Fund | -0.08 | -3.27 | 3.43 | 6.52 | 2.88 | 3.45 | -     | 2.49          |

| CALENDAR YEAR PERFORMANCE (%)        | 2013 | 2014 | 2015 | 2016 | *2017 | 2018  | 2019  | 2020 | 2021 | 2022  |
|--------------------------------------|------|------|------|------|-------|-------|-------|------|------|-------|
| T. Rowe Price Global Allocation Fund | -    | -    | -    | -    | 2.05  | -4.25 | 11.54 | 7.01 | 6.63 | -8.89 |

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



\*Since inception date May 17, 2017. Calendar year performance during the year of inception is from this date to the last business day of that year. The Fund's portfolio sub-advisor and investment strategies were changed on January 30, 2023. These changes could have materially affected performance had they been in effect throughout the entire performance measurement period.

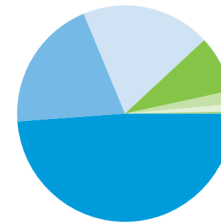
## Summary of Investment Portfolio

| TOP 25 POSITIONS                                 |  |          |
|--|--|----------|
| COMPANY  |  | FUND (%) |
| 1. T. Rowe Price Dynamic Global Bond Fund        |  | 9.2      |
| 2. iShares MSCI Emerging Markets                 |  | 6.4      |
| 3. Cash & Cash Equivalent                        |  | 4.4      |
| 4. Microsoft Corp.                               |  | 2.7      |
| 5. United States Treasury Notes 4.125% Aug 31/30 |  | 1.8      |
| 6. Apple Inc.                                    |  | 1.6      |
| 7. United States Treasury Notes 4.75% Jul 31/25  |  | 1.6      |
| 8. United States Treasury Notes 4.00% Feb 29/28  |  | 1.5      |
| 9. Amazon.com                                    |  | 1.3      |
| 10. Bundesrepub Deutschland 2.30% Feb 15/33      |  | 1.3      |
| 11. Alphabet Inc                                 |  | 1.2      |
| 12. Nvidia Corp                                  |  | 1.1      |
| 13. Swap CIBC COC                                |  | 0.8      |
| 14. UnitedHealth Group Inc                       |  | 0.7      |
| 15. United Kingdom Gilt 0.125% Mar 22/26         |  | 0.7      |
| 16. Hydro One Inc. 2.79% Jul 31/62               |  | 0.6      |
| 17. Government of New Zealand 3.50% Apr 14/33    |  | 0.6      |
| 18. Visa Inc.                                    |  | 0.6      |
| 19. Fiserv Inc                                   |  | 0.6      |
| 20. Cigna Corp.                                  |  | 0.6      |
| 21. Anthem Inc                                   |  | 0.5      |
| 22. Coca Cola Co                                 |  | 0.5      |
| 23. Chubb Ltd.                                   |  | 0.5      |
| 24. ASML Holding N.V.                            |  | 0.5      |
| 25. Wal-Mart Stores Inc.                         |  | 0.5      |
| % of Fund  |  | 41.7     |
| Total Number of Companies                        |  | 528      |
| Total Number of Fixed Income Securities          |  | 242      |
| Total Net Assets (\$MM)                          |  | \$115    |

| SECTOR EXPOSURE <sup>1</sup> |          |
|------------------------------|----------|
| SECTOR                       | FUND (%) |
| Investment Funds             | 15.5     |
| Information Technology       | 12.7     |
| Health Care                  | 7.5      |
| Financials                   | 6.6      |
| Industrials                  | 4.2      |
| Consumer Staples             | 4.2      |
| Consumer Discretionary       | 4.1      |
| Communication Services       | 4.0      |
| Energy                       | 3.1      |
| Materials                    | 3.0      |
| Other Net Assets             | 35.1     |
| % of Total                   | 100.0    |

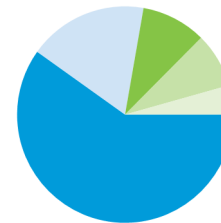
| TOP COUNTRIES             |          |
|---------------------------|----------|
| COUNTRY                   | FUND (%) |
| United States             | 36.0     |
| Japan                     | 3.9      |
| United Kingdom            | 1.9      |
| Canada                    | 1.8      |
| Germany                   | 1.5      |
| France                    | 1.2      |
| Netherlands               | 1.2      |
| Australia                 | 1.0      |
| Switzerland               | 1.0      |
| Italy                     | 0.7      |
| % of Total                | 50.2     |
| Total Number of Countries | 33       |

## REGIONAL MIX<sup>2</sup>



| REGION        | FUND (%) |
|---------------|----------|
| North America | 48.9     |
| Other         | 19.9     |
| Europe        | 19.4     |
| Asia          | 8.5      |
| Latin America | 2.0      |
| Africa        | 1.1      |
| Middle East   | 0.3      |

## ASSET MIX<sup>3</sup>



| ASSET CLASS                   | FUND (%) |
|-------------------------------|----------|
| Equity                        | 59.9     |
| Fixed Income—Government       | 17.9     |
| Fixed Income—Investment Funds | 9.7      |
| Fixed Income—Corporate        | 8.2      |
| Cash & Other Assets           | 4.4      |
| Fixed Income—Financials       | 0.0      |
| Fixed Income—Unclassified     | 0.0      |



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.
- <sup>5</sup> T. Rowe Price research analysts include 15 Sector portfolio managers, 209 investment analysts, 85 associate analysts, 41 specialty analysts, 59 quantitative analysts, and 4 economists as at December 31, 2022.