

Features

- 80% equity +/- 15%
- Objective Morningstar selection of top managers
- Valuation-driven approach to asset allocation
- Comprehensive portfolio of 15-25 third-party funds
- Includes mutual funds/pooled funds/ETFs

Benefits

- Puts Morningstar's research on your side
- Harnesses the performance potential of top managers
- Adjusts asset allocation based on market conditions
- Remains diversified by asset class, geography, style & market cap

FUND RISK CLASSIFICATION



FUNDSERV COMPANY CODE: BIP

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)
F		518	1.20
A	SC	108	2.35

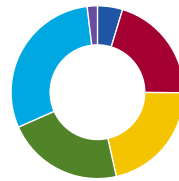
Fund Category	Global Equity Balanced
Inception Date (Series A & F)	May 2017
Distribution Frequency	Annually
Min. Investment \$ (Series A & F)	1,000
Total Assets \$Mil	23.6

Morningstar Overview

MORNINGSTAR INVESTMENT MANAGEMENT GROUP
 The Morningstar Investment Management group, through 11 investment advisory subsidiaries, creates custom investment solutions that combine award-winning research and global resources with proprietary Morningstar data. The group provides comprehensive retirement, investment advisory, and portfolio management services for financial institutions, plans sponsors, and financial advisers around the world.

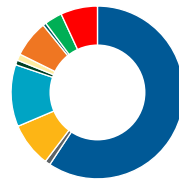
Portfolio Analysis as of January 31, 2020

CURRENT ALLOCATION



	% Assets
Cash	4.7
Fixed Income	20.4
Canadian Equity	21.4
US Equity	21.9
International Equity	29.7
Other	1.9

REGIONAL BREAKDOWN



	% Equity
North America	59.3
Latin America	1.0
United Kingdom	8.3
Europe Developed	11.6
Europe Emerging	0.9
Africa/Middle East	1.2
Japan	6.9
Australasia	0.6
Asia Developed	3.3
Asia Emerging	6.9

TOP 10 HOLDINGS

	% Assets
1. Capital Group Global Equity Canada I	7.4
2. Oakmark International Equity CI GR A	6.1
3. Galibier Canadian Equity Pool	5.9
4. CI Black Creek International Equity F	5.9
5. Vanguard FTSE Canada ETF	5.5
6. BMO Aggregate Bond ETF	5.1
7. Mackenzie Ivy Canadian O	5.0
8. Leith Wheeler Core Bond A	4.9
9. TD Canadian Bond - A	4.9
10. Invesco Global Endeavour Series I	4.8

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	25.2
AA	25.2
A	19.0
BBB	18.0
BB	3.4
B	2.2
Below B	1.6
NR	5.4

Performance as of January 31, 2020

CALENDAR (%)	2013	2014	2015	2016	2017	2018	2019	YTD
Series F	—	—	—	—	—	-5.6	16.0	0.2
Series A	—	—	—	—	—	-6.7	14.6	0.1
Benchmark	—	—	—	—	—	-2.1	14.7	1.4

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Series F	0.2	4.0	5.6	11.4	3.9	—	—	—
Series A	0.1	3.7	5.0	10.1	2.7	—	—	—
Benchmark	1.4	4.9	6.9	14.7	7.3	—	—	—

BLENDED BENCHMARKS

	%		%
Citi WGBI CAD	4	FTSE TMX Canada 91 Day TBill	2
FTSE TMX Canada Universe Bond	14	MSCI ACWI ex Canada IMI NR CAD	56
S&P/TSX Capped Composite TR CAD	24		

Investment Managers



Offered Exclusively by:



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Morningstar Growth Portfolio (Series A & F)



Portfolio Holdings

	% Assets		% Assets
1. Capital Group Global Equity Canada I	7.4	15. Beutel Goodman American Equity BU1351	3.4
2. Oakmark International Equity CI GR A	6.1	16. PIMCO Monthly Income F	2.0
3. Galibier Canadian Equity Pool	5.9	17. Beutel Goodman Short Term Bond Class I	2.0
4. CI Black Creek International Equity F	5.9	18. Vanguard Consumer Staples ETF	2.0
5. Vanguard FTSE Canada ETF	5.5	19. CC&L Global Alpha - Series I	2.0
6. BMO Aggregate Bond ETF	5.1	20. Global X MLP & Energy Infrastructure ETF	2.0
7. Mackenzie Ivy Canadian O	5.0	21. iShares MSCI United Kingdom ETF	2.0
8. Leith Wheeler Core Bond A	4.9	22. Vanguard Health Care ETF	1.9
9. TD Canadian Bond - A	4.9	23. iShares Core MSCI Emerging Markets ETF	1.9
10. Invesco Global Endeavour Series I	4.8	24. TD U.S. Blue Chip Equity O	1.7
11. Franklin Bissett Cdn Equity O	4.5	25. Vanguard S&P 500 ETF	1.7
12. JPMorgan BetaBuilders Japan ETF	3.9	26. iShares JP Morgan USD Em Mkts Bd ETF	1.0
13. Pender Value O	3.9	27. iShares JP Morgan EM Local Ccy Bd ETF	1.0
14. Invesco Select Emerging Markets Eq Pool	3.6	28. Templeton Global Bond O	1.0

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