

Features

- 60% 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 (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F	-	516	1.15	1.10

Fund Category	Global Neutral Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	83.0

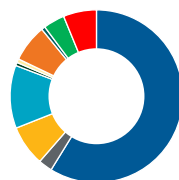
Portfolio Analysis as of July 31, 2020

CURRENT ALLOCATION



	% Assets
Cash	3.6
Fixed Income	34.1
Canadian Equity	14.4
US Equity	19.8
International Equity	24.1
Other	4.0

REGIONAL BREAKDOWN



	% Equity
North America	58.8
Latin America	2.6
United Kingdom	7.6
Europe Developed	11.8
Europe Emerging	0.6
Africa/Middle East	0.7
Japan	7.0
Australasia	0.7
Asia Developed	4.0
Asia Emerging	6.2

TOP 10 HOLDINGS

	% Assets
1. Leith Wheeler Core Bond A	8.5
2. TD Canadian Bond Fund - O	8.0
3. Capital Group Global Equity Canada I	6.8
4. BMO Aggregate Bond ETF	5.3
5. Vanguard FTSE Canada ETF	4.5
6. Beutel Goodman U.S. Equity	4.0
7. Galibier Canadian Equity Pool	3.9
8. Templeton Global Bond O	3.7
9. Franklin Bissett Cdn Equity O	3.3
10. Mackenzie Ivy Canadian O	3.3

Performance as of July 31, 2020

CALENDAR (%)	YTD	2019	2018	2017	2016	2015	2014	2013
Series F	0.8	12.8	-3.2	—	—	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series F	2.4	6.5	0.1	4.7	3.8	4.8	—	—	3.9

Morningstar Overview

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Summary of Investment Portfolio as of July 31, 2020

TOP 25 POSITIONS

The portfolio does not contain any short positions. The investment portfolio may change due to ongoing transactions of the investment fund. An updated listing is available on a quarterly basis. Actual holdings may differ following this date. Where a fund holds less than 25 holdings, all investments have been disclosed.

	% Assets		% Assets		% Assets
1. Leith Wheeler Core Bond A	8.5	13. Beutel Goodman Core Plus Bond I	3.0	25. Vanguard Financials ETF	1.5
2. TD Canadian Bond Fund - O	8.0	14. PIMCO Monthly Income F	3.0	26. TD U.S. Mid-Cap Growth - O	1.3
3. Capital Group Global Equity Canada I	6.8	15. Canoe Defensive International Eq A	3.0	27. iShares JP Morgan USD Em Mkts Bd ETF	1.2
4. BMO Aggregate Bond ETF	5.3	16. CI Black Creek International Equity F	2.9	28. iShares MSCI South Korea Capped ETF	1.0
5. Vanguard FTSE Canada ETF	4.5	17. JPMorgan BetaBuilders Japan ETF	2.9	29. BMO Real Return Bond ETF	1.0
6. Beutel Goodman U.S. Equity	4.0	18. Vanguard S&P 500 ETF CAD-H	2.5	30. Vanguard Consumer Staples ETF	1.0
7. Galibier Canadian Equity Pool	3.9	19. Leith Wheeler High Yield Bond Sr B	2.0	31. iShares MSCI Mexico Capped ETF	1.0
8. Templeton Global Bond O	3.7	20. Beutel Goodman Short Term Bond Class I	2.0	32. iShares MSCI Germany ETF	1.0
9. Franklin Bissett Cdn Equity O	3.3	21. Global X MLP & Energy Infrastructure ETF	1.7	33. iShares MSCI EAFE Value ETF	1.0
10. Mackenzie Ivy Canadian O	3.3	22. iShares MSCI United Kingdom ETF	1.7	34. iShares MSCI Europe Financials ETF	1.0
11. Invesco Global Endeavour Series I	3.3	23. iShares Global Energy ETF	1.7	35. Vanguard Mid-Cap Value ETF	0.8
12. Invesco Select Emerging Markets Eq Pool	3.1	24. TD U.S. Blue Chip Equity O	1.5	36. iShares JP Morgan EM Local Ccy Bd ETF	0.7

The prospectus and other information about the underlying investment funds held in the portfolio are available on the internet the portfolio are available on the internet at www.sedar.com

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