

Features

- 80% fixed income +/- 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 performance potential of top managers
- Adjusts asset allocation based on market conditions
- Remains diversified by asset class, geography, style & market cap

FUND RISK CLASSIFICATION



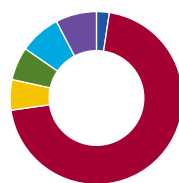
FUNDSERV COMPANY CODE: BIP

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F	-	517	0.98	0.93

Fund Category	Global Fixed Income Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	16.3

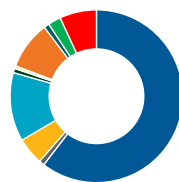
Portfolio Analysis as of July 31, 2020

CURRENT ALLOCATION



	% Assets
Cash	2.4
Fixed Income	70.3
Canadian Equity	5.7
US Equity	6.2
International Equity	7.7
Other	7.7

REGIONAL BREAKDOWN



	% Equity
North America	60.5
Latin America	1.0
United Kingdom	5.1
Europe Developed	12.9
Europe Emerging	0.8
Africa/Middle East	0.5
Japan	9.0
Australasia	1.0
Asia Developed	2.4
Asia Emerging	6.9

TOP 10 HOLDINGS

	% Assets
1. BMO Aggregate Bond ETF	13.5
2. Leith Wheeler Core Bond A	11.5
3. TD Canadian Bond Fund - O	11.0
4. PIMCO Monthly Income F	8.8
5. Beutel Goodman Short Term Bond Class I	8.0
6. Templeton Global Bond O	5.7
7. Beutel Goodman Core Plus Bond B	5.0
8. Vanguard Canadian Short-Term Bond ETF	4.5
9. BMO Real Return Bond ETF	4.0
10. Galibier Canadian Equity Pool	3.6

Performance as of July 31, 2020

CALENDAR (%)	YTD	2019	2018	2017	2016	2015	2014	2013
Series F	4.6	6.9	-0.6	—	—	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series F	1.8	4.8	2.9	5.7	5.2	4.4	—	—	3.4

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.

Investment Managers



Offered Exclusively by:



Bridgehouse Asset Managers | www.bridgehousecanada.com
 33 Yonge Street | Suite 300 | Toronto | ON | M5E 1G4 | 416.306.5700 | 888.861.9998

©2020. Morningstar Research Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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. BMO Aggregate Bond ETF	13.5	9. BMO Real Return Bond ETF	4.0	17. Vanguard S&P 500 ETF CAD-H	1.5
2. Leith Wheeler Core Bond A	11.5	10. Galibier Canadian Equity Pool	3.6	18. Invesco Select Emerging Markets Eq Pool	1.3
3. TD Canadian Bond Fund - O	11.0	11. Mackenzie Ivy Canadian O	3.0	19. CI Black Creek International Equity F	1.2
4. PIMCO Monthly Income F	8.8	12. Leith Wheeler High Yield Bond Sr B	3.0	20. iShares JP Morgan EM Local Ccy Bd ETF	1.0
5. Beutel Goodman Short Term Bond Class I	8.0	13. Capital Group Global Equity Canada I	2.8	21. JPMorgan BetaBuilders Japan ETF	1.0
6. Templeton Global Bond O	5.7	14. Beutel Goodman American Equity	2.2	22. Canoe Defensive International Eq A	0.8
7. Beutel Goodman Core Plus Bond B	5.0	15. iShares JP Morgan USD Em Mkts Bd ETF	1.9	23. Global X MLP & Energy Infrastructure ETF	0.7
8. Vanguard Canadian Short-Term Bond ETF	4.5	16. iShares MSCI EAFE Value ETF	1.9		

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

Bridgehouse Asset Managers® is a trade name of Brandes Investment Partners & Co. (Bridgehouse). Brandes Investment Partners® is a registered trademark of Brandes Investment Partners, L.P. (Brandes LP), which is an affiliate of Bridgehouse. The foregoing reflects the thoughts, opinions and/or investment strategies of Bridgehouse and/or Morningstar Associates Inc. and are subject to change at their discretion and without prior notice, based on changing market dynamics or other considerations. Bridgehouse and Morningstar Associates Inc. 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 Morningstar Associates Inc. are not responsible for any errors or omissions contained herein. As the manager of the Bridgehouse Funds, Bridgehouse has hired Morningstar Associates Inc. (Morningstar) as portfolio sub-advisor in respect of certain of the Bridgehouse Funds. Indices are unmanaged and cannot be directly invested into. Past performance is not a reliable indicator of future results. 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. Units and shares of the Bridgehouse Funds are available through registered dealers only and are not available through Bridgehouse. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Published February 2019.

BMO Global Asset Management is a brand name that comprises of BMO Asset Management Inc., BMO Investments Inc., BMO Asset Management Corp. and BMO's specialized investment management firms. ®"BMO (M-bar roundel symbol)" is a registered trademark of Bank of Montreal, used under licence. Invesco is a registered business name of Invesco Canada Ltd. Invesco® and all associated trademarks are trademarks of Invesco Holding Company Limited, used under licence. © Invesco Canada Ltd., 2017. iShares® and BlackRock® are registered trademarks of BlackRock, Inc. and its affiliates ("BlackRock") and are used under license. BlackRock makes no representations or warranties regarding the advisability of investing in any product or service offered by Bridgehouse Asset Managers ("Bridgehouse"), the retail trade name of Brandes Investment Partners & Co.. BlackRock has no obligation or liability in connection with the operation, marketing, trading or sale of any product or service offered by Bridgehouse. BlackRock Inc. and its affiliates ("BlackRock") has not participated in the construction of any funds managed by Bridgehouse nor has it provided any investment advice in respect thereof. BlackRock has no obligation or liability in connection with any services, products or recommendations provided by Bridgehouse. BlackRock does not guarantee the performance of any iShares exchange-traded fund. Capital Group funds are offered in Canada by Capital International Asset Management Inc. (Canada). ®The TD logo and other trade-marks are the property of The Toronto-Dominion Bank. Managers shown are part of the Morningstar Managed Investments Program and may not necessarily be part of each individual portfolio.

Offered Exclusively by:



Bridgehouse Asset Managers | www.bridgehousecanada.com

33 Yonge Street | Suite 300 | Toronto | ON | M5E 1G4 | 416.306.5700 | 888.861.9998

©2020. Morningstar Research Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.