

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 (%)
F	-	517	0.94
A	SC	107	1.83

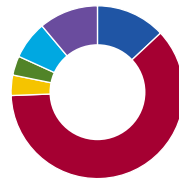
Fund Category	Global Fixed Income Balanced
Inception Date (Series A & F)	May 2017
Distribution Frequency	Annually
Min. Investment \$ (Series A & F)	1,000
Total Assets \$Mil	8.8

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.

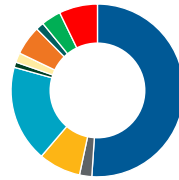
Portfolio Analysis as of October 31, 2018

CURRENT ALLOCATION



	% Assets
Cash	13.0
Fixed Income	61.3
Canadian Equity	3.8
US Equity	3.6
International Equity	7.1
Other	11.1

REGIONAL BREAKDOWN



	% Equity
North America	51.1
Latin America	2.3
United Kingdom	7.9
Europe Developed	18.1
Europe Emerging	1.0
Africa/Middle East	1.8
Japan	5.5
Australasia	1.5
Asia Developed	3.7
Asia Emerging	7.2

TOP 10 HOLDINGS

	% Assets
1. Leith Wheeler Core Bond A	11.8
2. TD Canadian Bond Fund - O	11.8
3. Vanguard Canadian Short-Term Bond ETF	10.2
4. Beutel Goodman Short Term Bond Class I	9.5
5. BMO Aggregate Bond ETF	9.5
6. PIMCO Monthly Income I	7.7
7. Beutel Goodman Core Plus Bond B	4.8
8. Templeton Global Bond O	4.3
9. BMO Real Return Bond ETF	3.8
10. Galibier Canadian Equity Pool	3.2

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	33.2
AA	32.2
A	19.3
BBB	12.9
BB	1.0
B	0.1
Below B	0.3
NR	1.1

Performance as of October 31, 2018

CALENDAR (%)	2011	2012	2013	2014	2015	2016	2017	YTD
Series F	—	—	—	—	—	—	—	-1.4
Series A	—	—	—	—	—	—	—	-2.1
Benchmark	—	—	—	—	—	—	—	-0.4

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Series F	-1.4	-1.8	-1.4	-1.1	—	—	—	—
Series A	-1.5	-2.1	-1.8	-2.0	—	—	—	—
Benchmark	-1.5	-1.9	-0.7	-0.2	—	—	—	—

BLENDED BENCHMARKS

	%		%
Citi WGBI CAD	16	FTSE TMX Canada 91 Day TBill	10
FTSE TMX Canada Universe Bond	54	MSCI ACWI ex Canada IMI NR CAD	14
S&P/TSX Capped Composite TR CAD	6		

Investment Managers



Offered Exclusively by:



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Portfolio Holdings

	% Assets		% Assets
1. Leith Wheeler Core Bond A	11.8	13. iShares Core MSCI EAFE IMI ETF	1.9
2. TD Canadian Bond Fund - O	11.8	14. CI Black Creek International Equity F	1.7
3. Vanguard Canadian Short-Term Bond ETF	10.2	15. Oakmark Internatl Natixis Tax Mgd CGR I	1.6
4. Beutel Goodman Short Term Bond Class I	9.5	16. Mackenzie Ivy Canadian O	1.6
5. BMO Aggregate Bond ETF	9.5	17. Invesco Select Emerging Markets Eq Pool	1.4
6. PIMCO Monthly Income I	7.7		
7. Beutel Goodman Core Plus Bond B	4.8		
8. Templeton Global Bond O	4.3		
9. BMO Real Return Bond ETF	3.8		
10. Galibier Canadian Equity Pool	3.2		
11. Capital Group Global Equity-Canada I	2.1		
12. Vanguard S&P 500 ETF	2.0		

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