

PORTFOLIO PROFILE

Morningstar Growth Portfolio Series F



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



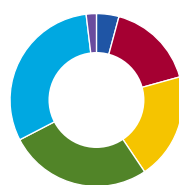
FUNDSERV COMPANY CODE: BIP

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F		518	1.22	1.17

Fund Category	Global Equity Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	25.1

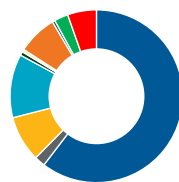
Portfolio Analysis as of October 31, 2021

CURRENT ALLOCATION



	% Assets
Cash	4.2
Fixed Income	16.5
Canadian Equity	19.9
US Equity	26.8
International Equity	30.7
Other	1.9

REGIONAL BREAKDOWN



	% Equity
North America	60.4
Latin America	2.0
United Kingdom	8.6
Europe Developed	11.9
Europe Emerging	0.7
Africa/Middle East	0.5
Japan	7.4
Australasia	0.5
Asia Developed	2.6
Asia Emerging	5.4

TOP 10 HOLDINGS

	% Assets
1. Capital Group Global Equity Canada I	9.0
2. Beutel Goodman U.S. Equity	5.8
3. Vanguard FTSE Canada ETF	5.8
4. Mackenzie Ivy Canadian O	4.8
5. Galibier Canadian Equity Pool	4.7
6. Canoe Defensive International Eq A	4.6
7. Pender Value O	4.0
8. Leith Wheeler Core Bond A	3.9
9. JPMorgan BetaBuilders Japan ETF	3.9
10. Franklin Bissett Cdn Equity O	3.8

Credit Quality

AAA	18.7%	BB	5.1%
AA	25.9%	B	2.9%
A	21.0%	Below B	2.3%
BBB	20.5%	NR	3.6%

Performance as of October 31, 2021

CALENDAR (%)	YTD	2020	2019	2018	2017	2016	2015	2014
Series F	9.8	7.6	16.0	-5.6	—	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series F	1.2	0.9	4.3	22.4	10.8	10.2	—	—	6.9

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.

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Summary of Investment Portfolio as of October 31, 2021

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. Capital Group Global Equity Canada I	9.0	10. Franklin Bissett Cdn Equity O	3.8	19. PIMCO Monthly Income F	2.2
2. Beutel Goodman U.S. Equity	5.8	11. TD Canadian Bond Fund - O	3.7	20. Schwab Fundamental Emerg Mkts Lg Co	2.2
3. Vanguard FTSE Canada ETF	5.8	12. BMO Aggregate Bond ETF	3.7	21. CC&L Global Alpha - Series I	2.0
4. Mackenzie Ivy Canadian O	4.8	13. CI Black Creek International Equity F	3.4	22. Global X MLP & Energy Infrastructure ETF	2.0
5. Galibier Canadian Equity Pool	4.7	14. iShares MSCI United Kingdom ETF	3.0	23. Vanguard S&P 500 ETF CAD-H	1.8
6. Canoe Defensive International Eq A	4.6	15. Vanguard Mid-Cap Value ETF	2.7	24. TD U.S. Blue Chip Equity O	1.8
7. Pender Value O	4.0	16. Invesco Select Emerging Markets Eq Pool	2.5	25. Vanguard Financials ETF	1.8
8. Leith Wheeler Core Bond A	3.9	17. TD U.S. Mid-Cap Growth - O	2.3		
9. JPMorgan BetaBuilders Japan ETF	3.9	18. iShares Global Energy ETF	2.2		

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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