

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	1.20	1.15

Fund Category	Global Equity Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	23.0

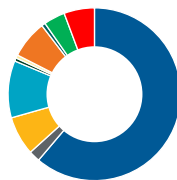
Portfolio Analysis as of July 31, 2020

CURRENT ALLOCATION



	% Assets
Cash	3.4
Fixed Income	16.7
Canadian Equity	19.7
US Equity	27.8
International Equity	30.1
Other	2.2

REGIONAL BREAKDOWN



	% Equity
North America	61.2
Latin America	2.1
United Kingdom	7.3
Europe Developed	10.7
Europe Emerging	0.6
Africa/Middle East	0.6
Japan	7.1
Australasia	0.7
Asia Developed	4.0
Asia Emerging	5.7

TOP 10 HOLDINGS

	% Assets
1. Capital Group Global Equity Canada I	8.8
2. Vanguard FTSE Canada ETF	5.5
3. Beutel Goodman U.S. Equity	5.0
4. Galibier Canadian Equity Pool	4.9
5. Mackenzie Ivy Canadian O	4.8
6. Invesco Global Endeavour Series I	4.3
7. Pender Value O	4.1
8. Leith Wheeler Core Bond A	4.0
9. JPMorgan BetaBuilders Japan ETF	3.9
10. Franklin Bissett Cdn Equity O	3.8

Performance as of July 31, 2020

CALENDAR (%)	YTD	2019	2018	2017	2016	2015	2014	2013
Series F	-2.8	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	2.7	7.5	-3.0	2.4	1.8	4.0	—	—	3.3

Morningstar Overview

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 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 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. Capital Group Global Equity Canada I	8.8	13. BMO Aggregate Bond ETF	3.3	25. Beutel Goodman Short Term Bond Class I	1.7
2. Vanguard FTSE Canada ETF	5.5	14. Canoe Defensive International Eq A	3.2	26. Vanguard Financials ETF	1.7
3. Beutel Goodman U.S. Equity	5.0	15. CI Black Creek International Equity F	3.2	27. iShares MSCI South Korea Capped ETF	1.3
4. Galibier Canadian Equity Pool	4.9	16. TD U.S. Mid-Cap Growth - O	2.3	28. iShares JP Morgan USD Em Mkts Bd ETF	1.3
5. Mackenzie Ivy Canadian O	4.8	17. Vanguard Mid-Cap Value ETF	2.3	29. iShares MSCI EAFE Value ETF	1.2
6. Invesco Global Endeavour Series I	4.3	18. iShares MSCI United Kingdom ETF	2.2	30. Vanguard Consumer Staples ETF	1.0
7. Pender Value O	4.1	19. iShares Global Energy ETF	2.1	31. Leith Wheeler High Yield Bond Sr B	1.0
8. Leith Wheeler Core Bond A	4.0	20. CC&L Global Alpha - Series I	2.0	32. Templeton Global Bond O	1.0
9. JPMorgan BetaBuilders Japan ETF	3.9	21. Global X MLP & Energy Infrastructure ETF	2.0	33. iShares MSCI Mexico Capped ETF	1.0
10. Franklin Bissett Cdn Equity O	3.8	22. TD U.S. Blue Chip Equity O	1.8	34. iShares MSCI Germany ETF	1.0
11. TD Canadian Bond Fund - O	3.8	23. Vanguard S&P 500 ETF CAD-H	1.8	35. iShares MSCI Europe Financials ETF	1.0
12. Invesco Select Emerging Markets Eq Pool	3.6	24. PIMCO Monthly Income F	1.8	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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