

Features

- 60% fixed income +/- 15% flexibility
- 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 (%)
F	-	519	1.09
A	SC	109	2.05

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	12.4

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.

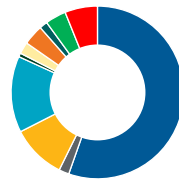
Portfolio Analysis as of October 31, 2018

CURRENT ALLOCATION



	% Assets
Cash	12.5
Fixed Income	47.5
Canadian Equity	9.0
US Equity	8.9
International Equity	14.5
Other	7.7

REGIONAL BREAKDOWN



	% Equity
North America	55.4
Latin America	1.9
United Kingdom	10.2
Europe Developed	14.3
Europe Emerging	0.7
Africa/Middle East	2.2
Japan	3.8
Australasia	1.5
Asia Developed	3.9
Asia Emerging	6.1

TOP 10 HOLDINGS

	% Assets
1. Leith Wheeler Core Bond A	9.4
2. TD Canadian Bond Fund - O	9.4
3. BMO Aggregate Bond ETF	8.4
4. Beutel Goodman Short Term Bond Class I	7.7
5. Vanguard Canadian Short-Term Bond ETF	6.9
6. PIMCO Monthly Income I	4.8
7. Capital Group Global Equity-Canada I	4.7
8. Galibier Canadian Equity Pool	4.6
9. Vanguard S&P 500 ETF	4.0
10. Beutel Goodman Core Plus Bond B	3.8

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	31.5
AA	33.0
A	19.8
BBB	13.1
BB	1.1
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	—	—	—	—	—	—	—	-1.9
Series A	—	—	—	—	—	—	—	-2.7
Benchmark	—	—	—	—	—	—	—	-0.5

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Series F	-2.5	-2.9	-2.0	-1.6	—	—	—	—
Series A	-2.6	-3.2	-2.5	-2.5	—	—	—	—
Benchmark	-2.6	-3.0	-0.9	-0.1	—	—	—	—

BLENDED BENCHMARKS

	%		%
Citi WGBI CAD	12	FTSE TMX Canada 91 Day TBill	5
FTSE TMX Canada Universe Bond	43	MSCI ACWI ex Canada IMI NR CAD	28
S&P/TSX Capped Composite TR CAD	12		

Investment Managers



Offered Exclusively by:



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Morningstar Moderate Portfolio (Series A & F)



Portfolio Holdings

	% Assets		% Assets
1. Leith Wheeler Core Bond A	9.4	13. CI Black Creek International Equity F	3.1
2. TD Canadian Bond Fund - O	9.4	14. Oakmark International Natixis CI DIV I	3.0
3. BMO Aggregate Bond ETF	8.4	15. Invesco Global Endeavour Series I	2.9
4. Beutel Goodman Short Term Bond Class I	7.7	16. Vanguard FTSE Canada ETF	2.7
5. Vanguard Canadian Short-Term Bond ETF	6.9	17. iShares Core MSCI EAFE IMI ETF	2.4
6. PIMCO Monthly Income I	4.8	18. Invesco Select Emerging Markets Eq Pool	2.3
7. Capital Group Global Equity-Canada I	4.7	19. BMO Real Return Bond ETF	1.9
8. Galibier Canadian Equity Pool	4.6	20. iShares MSCI United Kingdom ETF	1.0
9. Vanguard S&P 500 ETF	4.0		
10. Beutel Goodman Core Plus Bond B	3.8		
11. Templeton Global Bond O	3.4		
12. Mackenzie Ivy Canadian O	3.3		

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