

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



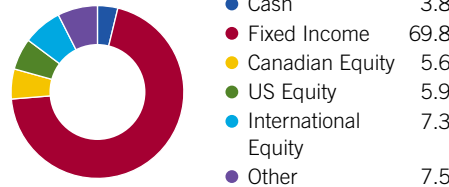
FUNDSERV COMPANY CODE: BIP

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F	-	517	0.91	0.86

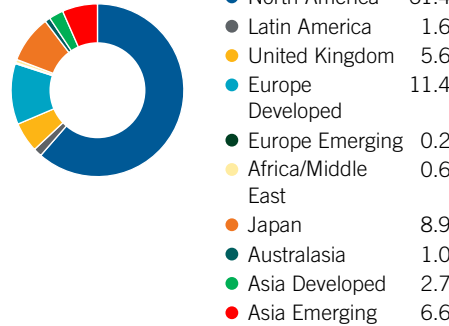
Fund Category	Global Fixed Income Balanced
Inception Date	May 17, 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	24.6

Portfolio Analysis as of August 31, 2022

CURRENT ALLOCATION



REGIONAL BREAKDOWN



TOP 10 HOLDINGS

	% Assets
1. BMO Aggregate Bond ETF	16.2
2. Leith Wheeler Core Bond A	11.4
3. TD Canadian Bond Fund - O	10.6
4. PIMCO Monthly Income F	9.3
5. Beutel Goodman Short Term Bond Class I	8.0
6. Templeton Global Bond O	5.0
7. Beutel Goodman Core Plus Bond B	4.9
8. Vanguard Canadian Short-Term Bond ETF	4.5
9. Galibier Canadian Equity Pool	3.5
10. BMO Real Return Bond ETF	3.4

Credit Quality

AAA	30.6%	BB	3.9%
AA	22.6%	B	1.9%
A	18.1%	Below B	1.7%
BBB	16.4%	NR	4.8%

Performance as of August 31, 2022

CALENDAR (%)	YTD	2021	2020	2019	2018	2017	2016	2015
Series F	-9.7	0.7	7.8	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	-1.9	-1.8	-6.5	-10.1	-3.2	-0.4	1.1	—	0.8

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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Bridgehouse Asset Managers | www.bridgehousecanada.com  
 36 Toronto Street | Suite 850 | Toronto | ON | M5C 2C5 | 416.306.5700 | 888.861.9998

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## Summary of Investment Portfolio as of August 31, 2022

### 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	16.2	9. Galibier Canadian Equity Pool	3.5	17. Vanguard S&P 500 ETF CAD-H	1.4
2. Leith Wheeler Core Bond A	11.4	10. BMO Real Return Bond ETF	3.4	18. CI International Equity Fund F	1.2
3. TD Canadian Bond Fund - O	10.6	11. Mackenzie Ivy Canadian O	3.0	19. JPMorgan BetaBuilders Japan ETF	1.0
4. PIMCO Monthly Income F	9.3	12. Capital Group Global Equity Canada I	2.2	20. Invesco Emerging Markets Class Ser I	0.8
5. Beutel Goodman Short Term Bond Class I	8.0	13. Beutel Goodman American Equity	2.2	21. Leith Wheeler High Yield Bond Sr B	0.7
6. Templeton Global Bond O	5.0	14. iShares JP Morgan EM Local Ccy Bd ETF	2.0	22. Canoe Defensive International Eq A	0.7
7. Beutel Goodman Core Plus Bond B	4.9	15. iShares JP Morgan USD Em Mkts Bd ETF	2.0	23. Global X MLP & Energy Infrastructure ETF	0.5
8. Vanguard Canadian Short-Term Bond ETF	4.5	16. iShares MSCI EAFE Value ETF	2.0	24. Schwab Fundamental Emerg Mkts Lg Co	0.5

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](http://www.sedar.com)

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36 Toronto Street | Suite 850 | Toronto | ON | M5C 2C5 | 416.306.5700 | 888.861.9998

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