

## Features

- Multi-asset portfolio
- 95% equity +/- 5-15% flexibility
- Objective Morningstar selection of top third-party managers
- Valuation-driven approach to asset allocation
- 15-25 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



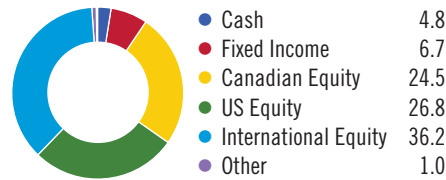
FUNDSEV COMPANY CODE: **BIP**

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
A	SC	105	2.40	2.35

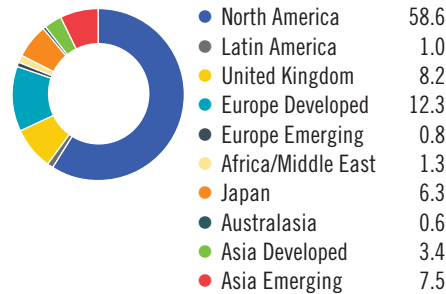
Fund Category	Global Equity
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	5.2

## Portfolio Analysis as of February 29, 2020

### CURRENT ALLOCATION



### REGIONAL BREAKDOWN



### TOP 10 HOLDINGS

Rank	Holder	% Assets
1.	Capital Group Global Equity Canada I	8.5
2.	Oakmark International Equity CI DIV I	7.8
3.	CI Black Creek International Equity F	7.4
4.	Galibier Canadian Equity Pool	7.0
5.	Invesco Global Endeavour Series I	5.9
6.	Franklin Bissett Cdn Equity O	5.9
7.	Vanguard FTSE Canada ETF	5.4
8.	Mackenzie Ivy Canadian O	5.0
9.	Pender Value O	4.9
10.	Beutel Goodman U.S. Equity Comps	4.4

### CREDIT QUALITY

AAA	25.0%	BB	0.0%
AA	27.4%	B	0.9%
A	22.7%	Below B	0.0%
BBB	17.9%	NR	6.0%

## Performance as of February 29, 2020

CALENDAR	YTD	2019	2018	2017	2016	2015	2014	2013
SERIES A (%)	-6.4	16.9	-7.8	5.0*	-	-	-	-

\*From May 17, 2017 to December 31, 2017

### TRAILING RETURN

	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	SINCE INCEPTION*
SERIES A (%)	-6.0	-5.5	0.5	1.9	-0.1	-	-	-	2.03

Performance is net of fees in Canadian dollars

\*May 17, 2017

## Morningstar Overview

### MORNINGSTAR INVESTMENT MANAGEMENT GROUP

The Morningstar Investment Management group, through 12 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.

## Investment Managers



Offered Exclusively by:



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## Summary of Investment Portfolio

as at February 29, 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	8.5	10. Beutel Goodman U.S. Equity Comps	4.4	19. Global X MLP & Energy Infrastructure ETF	2.4
2. Oakmark International Equity CI DIV I	7.8	11. JPMorgan BetaBuilders Japan ETF	4.0	20. Vanguard Consumer Staples ETF	2.4
3. CI Black Creek International Equity F	7.4	12. CC&L Global Alpha - Series I	3.9	21. iShares MSCI United Kingdom ETF	2.0
4. Galibier Canadian Equity Pool	7.0	13. Invesco Select Emerging Markets Eq Pool	3.8	22. Vanguard S&P 500 ETF	1.0
5. Invesco Global Endeavour Series I	5.9	14. Leith Wheeler Core Bond A	3.6		
6. Franklin Bissett Cdn Equity O	5.9	15. TD Canadian Bond - A	3.6		
7. Vanguard FTSE Canada ETF	5.4	16. iShares Core MSCI Emerging Markets ETF	3.1		
8. Mackenzie Ivy Canadian O	5.0	17. TD U.S. Blue Chip Equity O	2.8		
9. Pender Value O	4.9	18. Vanguard Health Care ETF	2.5		

The prospectus and other information about the underlying investment funds held in the portfolio are available on the internet at [www.sedar.com](http://www.sedar.com)

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