

## Features

- Multi-asset portfolio
- 60% Fixed Income +/- 15%
- 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



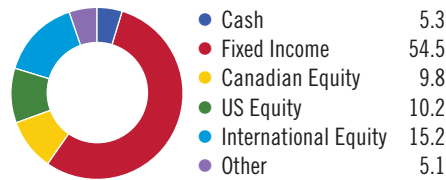
### FUNDSEV COMPANY CODE: BIP

SERIES	SALES OPTION	FUND NUMBER (C\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F	-	519	1.09	1.03

Fund Category	Global Fixed Income Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	19.1

## Portfolio Analysis as of February 29, 2020

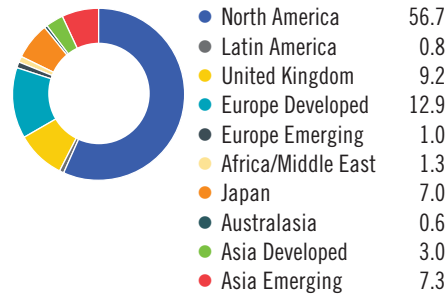
### CURRENT ALLOCATION



### TOP 10 HOLDINGS

Rank	Asset	% Assets
1.	BMO Aggregate Bond ETF	12.9
2.	Leith Wheeler Core Bond A	10.2
3.	TD Canadian Bond Fund - O	10.2
4.	Capital Group Global Equity Canada I	5.8
5.	Beutel Goodman Short Term Bond Class I	5.5
6.	PIMCO Monthly Income F	5.5
7.	Templeton Global Bond O	5.1
8.	Galibier Canadian Equity Pool	4.8
9.	Beutel Goodman Core Plus Bond B	4.0
10.	Mackenzie Ivy Canadian O	3.4

### REGIONAL BREAKDOWN



### CREDIT QUALITY

Rating	%	Rating	%
AAA	29.4%	BB	3.3%
AA	24.5%	B	1.3%
A	18.2%	Below B	1.5%
BBB	16.8%	NR	4.9%

## Performance as of February 29, 2020

CALENDAR	YTD	2019	2018	2017	2016	2015	2014	2013
SERIES F (%)	-1.1	10.1	-2.1	1.4*	-	-	-	-

\*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 F (%)	-2.3	-1.0	1.4	5.0	3.0	-	-	-	2.79

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



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33 Yonge Street | Suite 300 | Toronto | ON | M5E 1G4 | 416.306.5700 | 888.861.9998

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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.

	% Assets		% Assets		% Assets
1. BMO Aggregate Bond ETF	12.9	10. Mackenzie Ivy Canadian O	3.4	19. JPMorgan BetaBuilders Japan ETF	2.0
2. Leith Wheeler Core Bond A	10.2	11. CI Black Creek International Equity F	3.1	20. iShares JP Morgan EM Local Ccy Bd ETF	1.0
3. TD Canadian Bond Fund - O	10.2	12. Oakmark International Equity CI DIV I	3.1	21. iShares JP Morgan USD Em Mkts Bd ETF	1.0
4. Capital Group Global Equity Canada I	5.8	13. Vanguard Canadian Short-Term Bond ETF	3.0	22. iShares MSCI United Kingdom ETF	1.0
5. Beutel Goodman Short Term Bond Class I	5.5	14. Invesco Global Endeavour Series I	2.9	23. Vanguard Health Care ETF	1.0
6. PIMCO Monthly Income F	5.5	15. Invesco Select Emerging Markets Eq Pool	2.4	24. Global X MLP & Energy Infrastructure ETF	0.9
7. Templeton Global Bond O	5.1	16. Vanguard S&P 500 ETF	2.4	25. Vanguard Consumer Staples ETF	0.9
8. Galibier Canadian Equity Pool	4.8	17. Vanguard FTSE Canada ETF	2.4		
9. Beutel Goodman Core Plus Bond B	4.0	18. BMO Real Return Bond ETF	2.0		

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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