

## Features

- 60% 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	-	516	1.15	1.10

Fund Category	Global Neutral Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	82.7

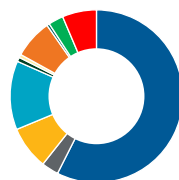
## Portfolio Analysis as of January 31, 2021

### CURRENT ALLOCATION



	% Assets
Cash	4.6
Fixed Income	33.3
Canadian Equity	14.1
US Equity	19.2
International Equity	24.8
Other	3.9

### REGIONAL BREAKDOWN



	% Equity
North America	57.5
Latin America	3.2
United Kingdom	8.1
Europe Developed	12.9
Europe Emerging	0.8
Africa/Middle East	0.6
Japan	7.3
Australasia	0.5
Asia Developed	2.8
Asia Emerging	6.4

### TOP 10 HOLDINGS

	% Assets
1. Leith Wheeler Core Bond A	8.5
2. TD Canadian Bond Fund - O	8.0
3. Capital Group Global Equity Canada I	6.8
4. BMO Aggregate Bond ETF	5.3
5. Beutel Goodman U.S. Equity	4.7
6. Vanguard FTSE Canada ETF	4.5
7. Canoe Defensive International Eq A	3.9
8. Templeton Global Bond O	3.8
9. Galibier Canadian Equity Pool	3.7
10. Mackenzie Ivy Canadian O	3.3

### Credit Quality

AAA	22.8%	BB	5.6%
AA	26.2%	B	2.5%
A	18.7%	Below B	1.4%
BBB	20.7%	NR	2.1%

## Performance as of January 31, 2021

CALENDAR (%)	YTD	2020	2019	2018	2017	2016	2015	2014
Series F	-0.5	8.2	12.8	-3.2	—	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series F	-0.5	8.1	6.9	6.9	8.4	5.2	—	—	5.2

## 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.

## Investment Managers



Offered Exclusively by:



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## Summary of Investment Portfolio as of January 31, 2021

### 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. Leith Wheeler Core Bond A	8.5	10. Mackenzie Ivy Canadian O	3.3	19. Schwab Fundamental Emerg Mkts Lg Co	2.0
2. TD Canadian Bond Fund - O	8.0	11. Franklin Bissett Cdn Equity O	3.2	20. iShares MSCI United Kingdom ETF	2.0
3. Capital Group Global Equity Canada I	6.8	12. PIMCO Monthly Income F	3.0	21. Global X MLP & Energy Infrastructure ETF	1.8
4. BMO Aggregate Bond ETF	5.3	13. Beutel Goodman Core Plus Bond I	3.0	22. Vanguard Financials ETF	1.8
5. Beutel Goodman U.S. Equity	4.7	14. JPMorgan BetaBuilders Japan ETF	3.0	23. iShares Global Energy ETF	1.7
6. Vanguard FTSE Canada ETF	4.5	15. CI Black Creek International Equity F	3.0	24. Leith Wheeler High Yield Bond Sr B	1.5
7. Canoe Defensive International Eq A	3.9	16. Vanguard S&P 500 ETF CAD-H	2.5	25. TD U.S. Blue Chip Equity O	1.5
8. Templeton Global Bond O	3.8	17. Invesco Select Emerging Markets Eq Pool	2.2		
9. Galibier Canadian Equity Pool	3.7	18. Beutel Goodman Short Term Bond Class I	2.0		

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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