

## 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 (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
A	SC	109	2.05	2.00

Fund Category	Global Fixed Income Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	20.0

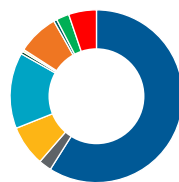
## Portfolio Analysis as of January 31, 2021

### CURRENT ALLOCATION



	% Assets
Cash	4.3
Fixed Income	51.1
Canadian Equity	10.0
US Equity	12.9
International Equity	16.0
Other	5.7

### REGIONAL BREAKDOWN



	% Equity
North America	58.9
Latin America	2.4
United Kingdom	7.6
Europe Developed	14.2
Europe Emerging	0.5
Africa/Middle East	0.4
Japan	7.7
Australasia	0.6
Asia Developed	2.4
Asia Emerging	5.2

### TOP 10 HOLDINGS

	% Assets
1. BMO Aggregate Bond ETF	12.3
2. Leith Wheeler Core Bond A	9.8
3. TD Canadian Bond Fund - O	9.3
4. Capital Group Global Equity Canada I	6.5
5. PIMCO Monthly Income F	5.3
6. Beutel Goodman Short Term Bond Class I	5.3
7. Galibier Canadian Equity Pool	5.0
8. Templeton Global Bond O	4.5
9. Beutel Goodman Core Plus Bond B	4.0
10. Beutel Goodman American Equity	3.7

### Credit Quality

AAA	26.7%	BB	4.5%
AA	26.9%	B	2.0%
A	17.9%	Below B	1.5%
BBB	18.3%	NR	2.3%

## Performance as of January 31, 2021

CALENDAR (%)	YTD	2020	2019	2018	2017	2016	2015	2014	
Series A	-0.6	6.9	9.0	-3.1	—	—	—	—	
TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series A	-0.6	5.6	4.2	5.1	6.3	3.8	—	—	3.4

## 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.

## Investment Managers



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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. BMO Aggregate Bond ETF	12.3	10. Beutel Goodman American Equity	3.7	19. Leith Wheeler High Yield Bond Sr B	1.5
2. Leith Wheeler Core Bond A	9.8	11. Mackenzie Ivy Canadian O	3.5	20. iShares JP Morgan EM Local Ccy Bd ETF	1.3
3. TD Canadian Bond Fund - O	9.3	12. Vanguard FTSE Canada ETF	2.5	21. iShares JP Morgan USD Em Mkts Bd ETF	1.3
4. Capital Group Global Equity Canada I	6.5	13. Vanguard S&P 500 ETF CAD-H	2.5	22. iShares MSCI EAFE Value ETF	1.2
5. PIMCO Monthly Income F	5.3	14. Canoe Defensive International Eq A	2.2	23. iShares Global Energy ETF	1.2
6. Beutel Goodman Short Term Bond Class I	5.3	15. BMO Real Return Bond ETF	2.0	24. Global X MLP & Energy Infrastructure ETF	1.0
7. Galibier Canadian Equity Pool	5.0	16. JPMorgan BetaBuilders Japan ETF	2.0	25. Vanguard Financials ETF	1.0
8. Templeton Global Bond O	4.5	17. CI Black Creek International Equity F	2.0		
9. Beutel Goodman Core Plus Bond B	4.0	18. Vanguard Canadian Short-Term Bond ETF	1.7		

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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