

Features

- 95% equity +/- 5-15% 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 (%)
F		515	1.26
A	SC	105	2.40

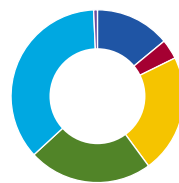
Fund Category	Global Equity
Inception Date (Series A & F)	May 2017
Distribution Frequency	Annually
Min. Investment \$ (Series A & F)	1,000
Total Assets \$Mil	6.4

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.

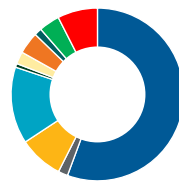
Portfolio Analysis as of November 30, 2018

CURRENT ALLOCATION



	% Assets
Cash	14.0
Fixed Income	3.7
Canadian Equity	22.2
US Equity	23.2
International Equity	36.1
Other	0.7

REGIONAL BREAKDOWN



	% Equity
North America	55.7
Latin America	1.8
United Kingdom	8.3
Europe Developed	14.4
Europe Emerging	0.7
Africa/Middle East	2.3
Japan	4.1
Australasia	1.4
Asia Developed	3.9
Asia Emerging	7.5

TOP 10 HOLDINGS

	% Assets
1. Capital Group Global Equity Canada I	8.6
2. Oakmark International Natixis CI GR A	7.9
3. CI Black Creek International Equity F	7.4
4. Franklin Bissett Cdn Equity O	7.0
5. Invesco Global Endeavour Series I	6.1
6. Galibier Canadian Equity Pool	6.0
7. Mackenzie Ivy Canadian O	5.0
8. Pender Value O	5.0
9. iShares Core MSCI EAFE IMI ETF BU1351	5.0
10. Beutel Goodman American Equity	4.6

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	31.2
AA	29.6
A	20.3
BBB	11.6
BB	0.0
B	0.0
Below B	0.0
NR	7.3

Performance as of November 30, 2018

CALENDAR (%)	2011	2012	2013	2014	2015	2016	2017	YTD
Series F	—	—	—	—	—	—	—	-2.3
Series A	—	—	—	—	—	—	—	-3.3
Benchmark	—	—	—	—	—	—	—	1.4

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Series F	1.7	-5.3	-3.9	-2.5	—	—	—	—
Series A	1.6	-5.6	-4.5	-3.6	—	—	—	—
Benchmark	2.2	-4.2	-1.2	0.9	—	—	—	—

BLENDED BENCHMARKS

	%		%
FTSE TMX Canada 91 Day TBill	2	FTSE TMX Canada Universe Bond	3
MSCI ACWI ex Canada IMI NR CAD	67	S&P/TSX Capped Composite TR CAD	28

Investment Managers



Offered Exclusively by:



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Morningstar Aggressive Portfolio (Series A & F)



Portfolio Holdings

	% Assets		% Assets
1. Capital Group Global Equity Canada I	8.6	13. Invesco Select Emerging Markets Eq Pool	3.8
2. Oakmark International Natixis CI GR A	7.9	14. Vanguard FTSE Emerging Mkts All Cap ETF	3.0
3. CI Black Creek International Equity F	7.4	15. TD U.S. Blue Chip Equity - O	2.9
4. Franklin Bissett Cdn Equity O	7.0	16. TD Canadian Bond - A	2.0
5. Invesco Global Endeavour Series I	6.1	17. Leith Wheeler Core Bond A	2.0
6. Galibier Canadian Equity Pool	6.0	18. iShares MSCI United Kingdom ETF	1.4
7. Mackenzie Ivy Canadian O	5.0	19. Vanguard S&P 500 ETF	1.0
8. Pender Value O	5.0	20. Vanguard Health Care ETF	0.4
9. iShares Core MSCI EAFE IMI ETF	5.0	21. Vanguard Consumer Staples ETF	0.4
10. Beutel Goodman American Equity BU1351	4.6	22. Global X MLP & Energy Infrastructure ETF	0.4
11. Vanguard FTSE Canada ETF	4.5		
12. CC&L Global Alpha - Series I	4.1		

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