

Features

- 80% fixed income +/- 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 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\$)	TARGET MER (%)*
F	-	517	0.95
A	SC	107	1.80

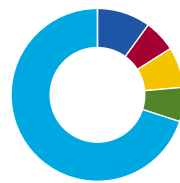
Fund Category	Global Fixed Income Balanced
Inception Date (Series A & F)	May 2017
Distribution Frequency	Annually
Min. Investment \$ (Series A & F)	1,000
Total Assets \$Mil	1.9

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.

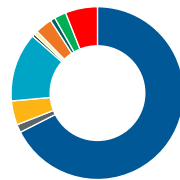
Portfolio Analysis as of November 30, 2017

TARGET COMPOSITION



	% Assets
Cash	10.0
Canadian Equity	6.0
U.S. Equity	7.6
International Equity	6.4
Fixed Income	70.0
Other	0.0

REGIONAL BREAKDOWN



	% Equity
North America	67.4
Latin America	1.5
United Kingdom	4.5
Europe Developed	12.9
Europe Emerging	0.5
Africa/Middle East	0.7
Japan	3.2
Australasia	0.9
Asia Developed	2.2
Asia Emerging	6.0

TOP 10 HOLDINGS

	% Assets
1. TD Canadian Bond Fund - O	13.7
2. Leith Wheeler Core Bond A	13.7
3. BMO Aggregate Bond ETF	12.0
4. Beutel Goodman Short Term Bond Class I	11.1
5. PIMCO Monthly Income I	8.1
6. BMO Real Return Bond ETF	5.9
7. Beutel Goodman Corp/Provincial Actv Bd I	5.1
8. Templeton Global Bond O	4.1
9. Renaissance Floating Rt If O	4.1
10. Vanguard Canadian Short-Term Bond ETF	3.2

[Refer to page 2 for full list of holdings.](#)

Credit Quality

	%
AAA	27.0
AA	25.9
A	13.6
BBB	9.9
BB	1.9
B	0.9
Below B	1.8
NR	19.0

Performance as of November 30, 2017

CALENDAR (%)	2010	2011	2012	2013	2014	2015	2016	YTD
Series F	—	—	—	—	—	—	—	—
Series A	—	—	—	—	—	—	—	—
Benchmark	—	—	—	—	—	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Series F	—	—	—	—	—	—	—	—
Series A	—	—	—	—	—	—	—	—
Benchmark	—	—	—	—	—	—	—	—

BLENDED BENCHMARKS

	%		%
Citi WGBI CAD	16	FTSE TMX Canada 91 Day TBill	10
FTSE TMX Canada Universe Bond	54	MSCI ACWI ex Canada IMI NR CAD	14
S&P/TSX Capped Composite TR CAD	6		

Investment Managers



Offered Exclusively by:



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Portfolio Holdings

	% Assets		% Assets
1. TD Canadian Bond Fund - O	13.7	13. Capital Group Global Equity-Canada I	2.3
2. Leith Wheeler Core Bond A	13.7	14. Vanguard FTSE Canada ETF	1.9
3. BMO Aggregate Bond ETF	12.0	15. CI Black Creek International Equity F	1.8
4. Beutel Goodman Short Term Bond Class I	11.1	16. Mackenzie Ivy Canadian O	1.8
5. PIMCO Monthly Income I	8.1	17. Oakmark Internatl Natixis Tax Mgd CGR I	1.5
6. BMO Real Return Bond ETF	5.9	18. Invesco Select Emerging Markets Eq Pool	1.3
7. Beutel Goodman Corp/Provincial Actv Bd I	5.1	19. iShares Core MSCI EAFE IMI ETF	1.3
8. Templeton Global Bond O	4.1		
9. Renaissance Floating Rt If O	4.1		
10. Vanguard Canadian Short-Term Bond ETF	3.2		
11. Vanguard S&P 500 ETF	3.1		
12. Galibier Canadian Equity Pool	2.6		

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