

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

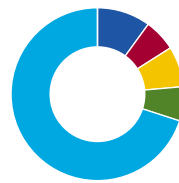
Fund Category	Global Fixed Income Balanced
Inception Date (Series A & F)	May 2017
Distribution Frequency	Annually
Min. Investment \$ (Series A & F)	1,000
Total Assets \$Mil	5.2

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.

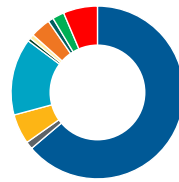
Portfolio Analysis as of April 30, 2018

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	63.8
Latin America	1.4
United Kingdom	5.6
Europe Developed	14.4
Europe Emerging	0.6
Africa/Middle East	0.8
Japan	3.8
Australasia	1.0
Asia Developed	2.2
Asia Emerging	6.4

TOP 10 HOLDINGS

	% Assets
1. Leith Wheeler Core Bond A	13.4
2. TD Canadian Bond Fund - O	13.4
3. BMO Aggregate Bond ETF	12.9
4. Beutel Goodman Short Term Bond Class I	10.9
5. PIMCO Monthly Income I	7.9
6. Beutel Goodman Corp/Provincial Actv Bd I	5.0
7. BMO Real Return Bond ETF	4.0
8. Vanguard Canadian Short-Term Bond ETF	4.0
9. Templeton Global Bond O	3.9
10. Renaissance Floating Rt If O	3.9

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	31.4
AA	33.8
A	18.7
BBB	12.8
BB	0.6
B	0.0
Below B	0.3
NR	2.4

Performance as of April 30, 2018

CALENDAR (%)	2011	2012	2013	2014	2015	2016	2017	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. Leith Wheeler Core Bond A	13.4	13. Capital Group Global Equity-Canada I	2.2
2. TD Canadian Bond Fund - O	13.4	14. CI Black Creek International Equity F	1.7
3. BMO Aggregate Bond ETF	12.9	15. Mackenzie Ivy Canadian O	1.7
4. Beutel Goodman Short Term Bond Class I	10.9	16. Oakmark Internatl Natixis Tax Mgd CGR I	1.7
5. PIMCO Monthly Income I	7.9	17. Invesco Select Emerging Markets Eq Pool	1.5
6. Beutel Goodman Corp/Provincial Actv Bd I	5.0	18. iShares Core MSCI EAFE IMI ETF	1.5
7. BMO Real Return Bond ETF	4.0	19. Vanguard FTSE Canada ETF	1.0
8. Vanguard Canadian Short-Term Bond ETF	4.0		
9. Templeton Global Bond O	3.9		
10. Renaissance Floating Rt If O	3.9		
11. Vanguard S&P 500 ETF	2.9		
12. Galibier Canadian Equity Pool	2.5		

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