

Features

- 80% 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\$)	TARGET MER (%)*
F		518	1.18
A	SC	108	2.31

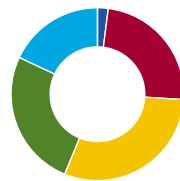
Fund Category: Global Equity Balanced  
 Inception Date (Series A & F): May 2017  
 Distribution Frequency: Annually  
 Min. Investment \$ (Series A & F): 1,000  
 Total Assets \$Mil: 16.4

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.

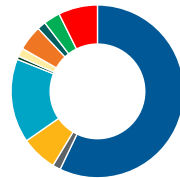
Portfolio Analysis as of April 30, 2018

TARGET COMPOSITION



	% Assets
Cash	2.0
Canadian Equity	24.0
U.S. Equity	30.2
International Equity	25.8
Fixed Income	18.0
Other/Not Classified	0.0

REGIONAL BREAKDOWN



	% Equity
North America	57.0
Latin America	1.5
United Kingdom	6.7
Europe Developed	15.7
Europe Emerging	0.6
Africa/Middle East	1.6
Japan	4.7
Australasia	1.6
Asia Developed	3.1
Asia Emerging	7.3

TOP 10 HOLDINGS

	% Assets
1. iShares Core MSCI EAFE IMI ETF	8.2
2. Capital Group Global Equity-Canada I	7.5
3. Vanguard S&P 500 ETF	7.4
4. Oakmark Internatl Natixis Tax Mgd CGR I	6.2
5. CI Black Creek International Equity F	6.0
6. Galibier Canadian Equity Pool	6.0
7. Franklin Bissett Cdn Equity O	6.0
8. Vanguard FTSE Canada ETF	5.5
9. BMO Aggregate Bond ETF	5.0
10. Mackenzie Ivy Canadian O	5.0

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	29.6
AA	36.3
A	18.1
BBB	11.5
BB	0.4
B	0.0
Below B	0.2
NR	3.9

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	4	FTSE TMX Canada 91 Day TBill	2
FTSE TMX Canada Universe Bond	14	MSCI ACWI ex Canada IMI NR CAD	56
S&P/TSX Capped Composite TR CAD	24		

Investment Managers



Offered Exclusively by:



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# Morningstar Growth Portfolio (Series A & F)



## Portfolio Holdings

	% Assets		% Assets
1. iShares Core MSCI EAFE IMI ETF	8.2	13. Leith Wheeler Core Bond A	3.8
2. Capital Group Global Equity-Canada I	7.5	14. TD Canadian Bond - A	3.8
3. Vanguard S&P 500 ETF	7.4	15. Invesco Select Emerging Markets Eq Pool	3.8
4. Oakmark Internatl Natixis Tax Mgd CGR I	6.2	16. TD U.S. Blue Chip Equity - O	3.7
5. CI Black Creek International Equity F	6.0	17. Beutel Goodman Short Term Bond Class I	3.5
6. Galibier Canadian Equity Pool	6.0	18. Vanguard FTSE Emerging Mkts All Cap ETF	2.5
7. Franklin Bissett Cdn Equity O	6.0	19. PIMCO Monthly Income F	2.0
8. Vanguard FTSE Canada ETF	5.5	20. CC&L Global Alpha - Series I	2.0
9. BMO Aggregate Bond ETF	5.0	21. Renaissance Floating Rt If O	2.0
10. Mackenzie Ivy Canadian O	5.0		
11. Trimark Global Endeavour Series I	5.0		
12. Pender Value O	4.0		

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