

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\$)	TARGET MER (%)*
F	-	519	1.07
A	SC	109	2.03

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	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.

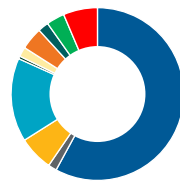
Portfolio Analysis as of November 30, 2017

TARGET COMPOSITION



	% Assets
Cash	5.0
Canadian Equity	12.0
U.S. Equity	15.1
International Equity	12.9
Fixed Income	55.0
Other/Not Classified	0.0

REGIONAL BREAKDOWN



	% Equity
North America	58.0
Latin America	1.6
United Kingdom	6.5
Europe Developed	15.7
Europe Emerging	0.5
Africa/Middle East	1.8
Japan	4.2
Australasia	2.0
Asia Developed	3.4
Asia Emerging	6.4

TOP 10 HOLDINGS

	% Assets
1. TD Canadian Bond Fund - O	10.0
2. Leith Wheeler Core Bond A	10.0
3. BMO Aggregate Bond ETF	8.5
4. Beutel Goodman Short Term Bond Class I	7.6
5. Vanguard S&P 500 ETF	4.9
6. Galibier Canadian Equity Pool	4.8
7. PIMCO Monthly Income I	4.7
8. Vanguard FTSE Canada ETF	4.7
9. Capital Group Global Equity-Canada I	4.1
10. Trimark Global Endeavour Series I	4.0

Refer to page 2 for full list of holdings.

Credit Quality

	%
AAA	26.1
AA	25.3
A	13.3
BBB	9.7
BB	2.4
B	1.0
Below B	1.5
NR	20.8

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	12	FTSE TMX Canada 91 Day TBill	5
FTSE TMX Canada Universe Bond	43	MSCI ACWI ex Canada IMI NR CAD	28
S&P/TSX Capped Composite TR CAD	12		

Investment Managers



Offered Exclusively by:



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Portfolio Holdings

	% Assets		% Assets
1. TD Canadian Bond Fund - O	10.0	13. BMO Real Return Bond ETF	3.8
2. Leith Wheeler Core Bond A	10.0	14. iShares Core MSCI EAFE IMI ETF	3.4
3. BMO Aggregate Bond ETF	8.5	15. Mackenzie Ivy Canadian O	3.4
4. Beutel Goodman Short Term Bond Class I	7.6	16. Vanguard Canadian Short-Term Bond ETF	3.3
5. Vanguard S&P 500 ETF	4.9	17. CI Black Creek International Equity F	3.1
6. Galibier Canadian Equity Pool	4.8	18. Oakmark International Natixis CI DIV I	3.0
7. PIMCO Monthly Income I	4.7	19. Templeton Global Bond O	2.9
8. Vanguard FTSE Canada ETF	4.7	20. Invesco Select Emerging Markets Eq Pool	2.2
9. Capital Group Global Equity-Canada I	4.1		
10. Trimark Global Endeavour Series I	4.0		
11. Renaissance Floating Rate Income O	3.8		
12. Beutel Goodman Corp/Provincial Actv Bd I	3.8		

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