

## Features

- 60% 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



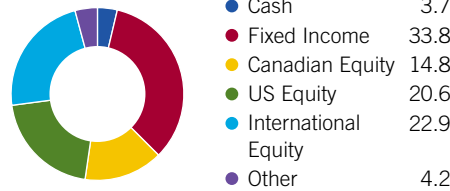
FUNDSERV COMPANY CODE: BIP

| SERIES | SALES OPTION | FUND NUMBER (C\$) | MER (%) | TOTAL COST (%) FUND ACCOUNT >\$100K |
|--------|--------------|-------------------|---------|-------------------------------------|
| F      | -            | 516               | 1.16    | 1.11                                |

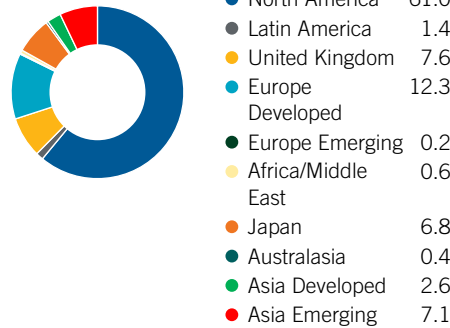
|                        |                         |
|------------------------|-------------------------|
| Fund Category          | Global Neutral Balanced |
| Inception Date         | May 2017                |
| Distribution Frequency | Annually                |
| Min. Investment \$     | 1,000                   |
| Total Assets \$Mil     | 79.6                    |

## Portfolio Analysis as of July 31, 2022

### CURRENT ALLOCATION



### REGIONAL BREAKDOWN



### TOP 10 HOLDINGS

| Rank | Asset                                | % Assets |
|------|--------------------------------------|----------|
| 1.   | Leith Wheeler Core Bond A            | 8.7      |
| 2.   | TD Canadian Bond Fund - O            | 8.1      |
| 3.   | BMO Aggregate Bond ETF               | 7.6      |
| 4.   | Capital Group Global Equity Canada I | 6.7      |
| 5.   | Beutel Goodman U.S. Equity           | 4.8      |
| 6.   | Vanguard FTSE Canada ETF             | 4.5      |
| 7.   | Canoe Defensive International Eq A   | 4.0      |
| 8.   | Galibier Canadian Equity Pool        | 3.8      |
| 9.   | Franklin Bissett Cdn Equity O        | 3.6      |
| 10.  | PIMCO Monthly Income F               | 3.5      |

### Credit Quality

|     |       |         |      |
|-----|-------|---------|------|
| AAA | 26.5% | BB      | 3.8% |
| AA  | 25.0% | B       | 2.0% |
| A   | 19.0% | Below B | 1.3% |
| BBB | 18.7% | NR      | 3.8% |

## Performance as of July 31, 2022

| CALENDAR (%) | YTD  | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------|------|------|------|------|------|------|------|------|
| Series F     | -8.7 | 7.8  | 8.2  | 12.8 | -3.2 | —    | —    | —    |

| TRAILING RETURN % | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 2 Yr | 3 Yr | 5 Yr | 10 Yr | Since Incep. |
|-------------------|-------|-------|-------|------|------|------|------|-------|--------------|
| Series F          | 4.0   | -1.2  | -6.9  | -7.0 | 2.8  | 3.4  | 4.0  | —     | 3.5          |

## Investment Managers



Offered Exclusively by:



Bridgehouse Asset Managers | www.bridgehousecanada.com  
 36 Toronto Street | Suite 850 | Toronto | ON | M5C 2C5 | 416.306.5700 | 888.861.9998

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## Summary of Investment Portfolio as of July 31, 2022

### TOP 25 POSITIONS

The portfolio does not contain any short positions. The investment portfolio may change due to ongoing transactions of the investment fund. An updated listing is available on a quarterly basis. Actual holdings may differ following this date. Where a fund holds less than 25 holdings, all investments have been disclosed.

|   | % Assets |  | % Assets |  | % Assets |
|---|----------|--|----------|--|----------|
| 1. Leith Wheeler Core Bond A            | 8.7      | 10. PIMCO Monthly Income F                 | 3.5      | 19. iShares MSCI United Kingdom ETF          | 2.0      |
| 2. TD Canadian Bond Fund - O            | 8.1      | 11. Mackenzie Ivy Canadian O               | 3.3      | 20. Global X MLP & Energy Infrastructure ETF | 1.9      |
| 3. BMO Aggregate Bond ETF               | 7.6      | 12. Beutel Goodman Core Plus Bond I        | 3.1      | 21. Invesco Emerging Markets Class Ser I     | 1.7      |
| 4. Capital Group Global Equity Canada I | 6.7      | 13. JPMorgan BetaBuilders Japan ETF        | 3.0      | 22. TD U.S. Blue Chip Equity O               | 1.5      |
| 5. Beutel Goodman U.S. Equity           | 4.8      | 14. CI International Equity Fund F         | 2.9      | 23. Vanguard Financials ETF                  | 1.5      |
| 6. Vanguard FTSE Canada ETF             | 4.5      | 15. Vanguard S&P 500 ETF CAD-H             | 2.6      | 24. iShares MSCI Germany ETF                 | 1.4      |
| 7. Canoe Defensive International Eq A   | 4.0      | 16. Templeton Global Bond O                | 2.2      | 25. iShares Global Energy ETF                | 1.3      |
| 8. Galibier Canadian Equity Pool        | 3.8      | 17. Schwab Fundamental Emerg Mkts Lg Co    | 2.1      |  |          |
| 9. Franklin Bissett Cdn Equity O        | 3.6      | 18. Beutel Goodman Short Term Bond Class I | 2.0      |  |          |

The prospectus and other information about the underlying investment funds held in the portfolio are available on the internet the portfolio are available on the internet at [www.sedar.com](http://www.sedar.com)

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