

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\$)	MER (%)	TOTAL COST (%) FUND ACCOUNT >\$100K
F		518	1.23	1.18

Fund Category	Global Equity Balanced
Inception Date	May 2017
Distribution Frequency	Annually
Min. Investment \$	1,000
Total Assets \$Mil	24.5

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.

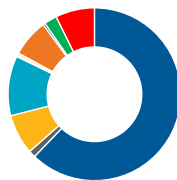
Portfolio Analysis as of July 31, 2022

CURRENT ALLOCATION



	% Assets
Cash	4.8
Fixed Income	16.2
Canadian Equity	19.8
US Equity	27.9
International Equity	29.3
Other	2.1

REGIONAL BREAKDOWN



	% Equity
North America	62.2
Latin America	1.3
United Kingdom	7.5
Europe Developed	11.2
Europe Emerging	0.2
Africa/Middle East	0.5
Japan	7.0
Australasia	0.4
Asia Developed	2.4
Asia Emerging	7.3

TOP 10 HOLDINGS

	% Assets
1. Capital Group Global Equity Canada I	7.9
2. Beutel Goodman U.S. Equity	6.0
3. Vanguard FTSE Canada ETF	5.6
4. Galibier Canadian Equity Pool	4.8
5. Mackenzie Ivy Canadian O	4.7
6. Leith Wheeler Core Bond A	4.0
7. Canoe Defensive International Eq A	4.0
8. JPMorgan BetaBuilders Japan ETF	4.0
9. Pender Value O	3.9
10. Franklin Bissett Cdn Equity O	3.8

Credit Quality

AAA	24.3%	BB	4.1%
AA	26.2%	B	2.3%
A	19.7%	Below B	2.2%
BBB	17.6%	NR	3.6%

Performance as of July 31, 2022

CALENDAR (%)	YTD	2021	2020	2019	2018	2017	2016	2015
Series F	-9.5	11.2	7.6	16.0	-5.6	—	—	—

TRAILING RETURN %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Series F	4.0	-2.0	-7.6	-7.5	5.6	4.5	4.6	—	4.1

Investment Managers



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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. Capital Group Global Equity Canada I	7.9	10. Franklin Bissett Cdn Equity O	3.8	19. Global X MLP & Energy Infrastructure ETF	2.1
2. Beutel Goodman U.S. Equity	6.0	11. TD Canadian Bond Fund - O	3.8	20. Invesco Emerging Markets Class Ser I	2.1
3. Vanguard FTSE Canada ETF	5.6	12. BMO Aggregate Bond ETF	3.8	21. CC&L Global Alpha - Series I	2.0
4. Galibier Canadian Equity Pool	4.8	13. CI International Equity Fund F	3.3	22. iShares MSCI Germany ETF	1.9
5. Mackenzie Ivy Canadian O	4.7	14. iShares MSCI United Kingdom ETF	2.9	23. TD U.S. Blue Chip Equity O	1.8
6. Leith Wheeler Core Bond A	4.0	15. Schwab Fundamental Emerg Mkts Lg Co	2.8	24. Vanguard S&P 500 ETF CAD-H	1.8
7. Canoe Defensive International Eq A	4.0	16. Vanguard Mid-Cap Value ETF	2.8	25. Vanguard Financials ETF	1.7
8. JPMorgan BetaBuilders Japan ETF	4.0	17. TD U.S. Mid-Cap Growth - O	2.3		
9. Pender Value O	3.9	18. PIMCO Monthly Income F	2.2		

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

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