## Advisors – Managers and allocation of Beneva GIF portfolio funds



				Beneva	Beneva Strategy GIF					Beneva Celestia GIF							
Fund manager	Asset class	Management style	Region	Conservative	Balanced	Growth	Aggressive	Conservative	Balanced	Growth	Aggressive	100% Equity	Conservative	Balanced	Growth	Aggressive	100% Equity
Fixed income				_													
Fiera Capital	Short-term fixed income	-	Canada	-	_	-	_	10	5	_	-	_	10	5	_	_	-
Fiera Capital	Universe bonds	-	Canada	-	-	-	-	27.5	20	15	10	-	16	10.5	7.5	5	-
AlphaFixe	Bonds and bank loans	-	North America	52	28	17.5	10	27.5	20	15	10	-	14	8	5.5	-	-
CI Global Asset Management	Corporate bonds	_	North America	-	-	-	-	-	-	-	-	-	8	6.5	5	-	-
РІМСО	Bonds	_	Global	-	-	-	-	-	-	-	-	-	12	10	7	5	-
ТОВАМ	Investment grade bonds	_	Global	8	8.5	9	6.5	-	-	-	-	-	-	-	-	-	-
ТОВАМ	High-yield bonds	-	Global	-	3.5	3.5	3.5	_	-	-	-	-	-	-	-	-	-
Total fixed income				60	40	30	20	65	45	30	20	-	60	40	25	10	-
Canadian equity																	
Guardian	Large cap	Income-oriented	Canada	-	-	-	-	-	-	-	-	-	8	12	15.5	18	20
Jarislowsky Fraser Limited	Large cap	Core	Canada	-	-	-	-	7	9	10	11	14	6	9	11	13.5	15
Triasima	Large cap	Core	Canada	16	21	21	24	10	13	15	17	21	6	9	11	13.5	15
Fiera Capital	Small cap	Growth at reasonable price (GARP)	Canada	-	-	-	-	-	5	6	7	9	-	-	-	-	-
Total Canadian equity				16	21	21	24	17	27	31	35	44	20	30	37.5	45	50
Foreign equity																	
Hillsdale Investment Management	All cap	Core	United States	-	-	-	-	3	4	8	8	10	4	4	4.5	6	6.5
C WorldWide Asset Management	Large cap	Growth at reasonable price (GARP)	International	-	-	-	-	3	4	8	8	10	4	4	4.5	6	6.5
тр	Large cap	Income-oriented	Global	-	-	-	-	_	-	-	-	-	6	6	8.5	10	11
Fiera Capital	Large cap	Growth at reasonable price (GARP)	Global	_	-	-	-	6	7.5	8.5	11	14	3	3	4	4.5	5
GQG Partners	Large cap	Quality at reasonable price	Global	-	-	_	-	6	7.5	8.5	11	14	3	3	4	4.5	5
Fisher Investments	Small cap	Value	Global	_	-	-	-	_	5	6	7	8	_	-	_	_	-
тр	Large cap	Low volatility	United States	14	18	19	18	_	-	-	-	-	-	-	-	_	-
тр	Large cap	Low volatility	Global	10	21	30	38	_	-	_	_	_	-	_	_	_	_
Total foreign equity				24	39	49	56	18	28	39	45	56	20	20	25.5	31	34
Specialty funds																	
Lazard Asset Management	Infrastructure	Value	Global	-	-	-	-	-	_	-	-	_	-	5	6	7	8
CI Global Real Estate	Real estate	Value	Global	-	-	-	-	-	-	-	_	-	-	5	6	7	8
Total specialty funds				-	-	-	-	-	-	-	-	-	-	10	12	14	16
Total				100	100	100	100	100	100	100	100	100	100	100	100	100	100

For more information, go to beneva.ca.

## beneva