

# Advisors – Our investment portfolio options

The Beneva Guaranteed Investment Fund (GIF) platform offers a wide variety of investment options, ranging from bond funds to specialty investment funds, as well as balanced and equity funds. The diversity of our investment platform means you are able to take advantage of the different options to build a diversified portfolio that combines bonds and equities to better suit the investor's needs.

**Our fund platform is structured in a way that offers three different approaches to building a diversified portfolio:**

## 1. Self-directed method

Investors select funds individually from the various asset classes across available funds at Beneva.

This allows investors to build a diversified portfolio using the fund managers of their choice.

- **Selection of exclusive fund managers**
- **Creating a custom-tailored portfolio**

## 2. Delegated method

Investors use balanced funds managed by a single management firm, which usually also includes active management of asset allocation. Generally, the manager has extensive latitude when it comes to asset allocation, holdings and their weightings.

- **Managers have the flexibility to take advantage of market trends**
- **Full latitude over asset allocation**

Sometimes the balanced fund will be used as a core holding and then customized by adding a small number of individual funds to create what is often referred to as a "hub and spoke" approach.

## 3. Turnkey method

Investors choose "portfolio funds" comprised of a defined selection of individual funds from different asset classes, managed by different managers, resulting in a multi-management "fund of funds." It's like having an entire team of investment managers at work for the investor, each with their own area of expertise.

- **Automatic rebalancing of investments to the target**
- **Reassuring solution suggesting appropriate asset allocation**

**This guide provides an overview of our different options to help you choose the right portfolio-building approach to meet the needs of individual investors.**

# Build your investment strategy with our extensive selection of balanced funds!

	Beneva Smart Beta Plus Portfolios GIF Conservative/Balanced/Growth/Aggressive	Beneva Strategy GIF Portfolios Conservative/Balanced/Growth/Aggressive/ 100% Equity	Beneva Celestia GIF Portfolios Conservative/Balanced/Growth/Aggressive/ 100% Equity	Beneva Guardian GIFs Guardian Conservative Income Guardian Income	Beneva CI GIFs CI Canadian Asset Allocation CI Global Income and Growth
Asset allocation committee	Beneva			Guardian Capital	CI Global Asset Management
Investment managers	<b>Multiple managers</b> Investment managers are selected based on their area of expertise and management style.				
Management type	Active and passive	Active		Active	Active
Strategic asset allocation					
Tactical asset allocation					
Portfolio construction method	The target allocation for each asset class must be maintained based on the investor profile. Weekly monitoring. Automatic quarterly rebalancing and whenever the fund deviates by +/- 5% from the strategic target for any of the asset classes.			The manager has the flexibility to deviate from the fund's target allocation by using a tactical approach.	
Target clientele	5 investor profiles Investors seeking to invest in the foreign market through low volatility and maximum diversification, without straying from the risk level associated with their investor profile.	6 investor profiles Investors seeking to maximize returns through active management, without straying from the risk level associated with their investor profile.	6 investor profiles Investors seeking to stabilize their returns with income-generating funds and active management, without straying from the risk level associated with their investor profile.	2 levels of risk <b>Conservative Income:</b> Investors with a conservative profile who have begun the withdrawal process and who seek income with some long-term capital growth <b>Income:</b> Investors with a moderate profile seeking income and long-term capital growth.	2 levels of risk Investors with a moderate profile seeking to generate a stable monthly income and medium to long-term capital growth.
Investment objective	Generate regular income and medium to long-term capital growth while remaining true to the investor profile.			Focus on income with some level of growth.	Generate a regular monthly income and medium and long-term capital growth.
Investment strategy	These portfolios follow a core-satellite approach that combines smart beta strategies with active strategies.	These funds invest in a set of underlying funds from different managers with complementary management styles.		These funds invest in a set of underlying funds managed by Guardian Capital and have the flexibility to utilize exchange-traded funds if necessary.	These funds are invested in diversified portfolios made up of equities and fixed-income securities.
Details	Smart beta strategies replicate an index that has been created using specific factors in order to achieve higher risk-adjusted returns than traditional indices, while active strategies aim to outperform their benchmarks.	Our family of Strategy funds boasts a solid track record spanning more than 10 years.	The use of multiple income sources stabilizes returns in bear markets, yet allows for upside potential in bull markets.	Satellite funds may be used to enhance the strategic asset mix to reflect the manager's view about evolving upside opportunities and downside risks in order to optimize long-term performance with a reasonable level of risk.  These funds seek to provide regular income by favouring underlying funds that invest in income-generating investments such as high-yield bonds, fixed income and equity income securities.	Emphasize tactical asset allocation to take advantage of market opportunities.
Allocation					

# Our fund platform

## Beneva offers a comprehensive range of high-quality, diversified investment options

Beneva has chosen to grow its segregated fund platform by partnering exclusively with best-in-class, external investment managers. There are many advantages to this approach, including the independence that comes with selecting the most appropriate managers for our platform and the ability to make decisions regarding the performance of managers.

Beneva has a rigorous selection process in place, which allows us to offer access to high-quality managers who in many cases are exclusively available only to large pension funds or high net-worth clients. Given that we can choose among the most reputable managers with demonstrated processes and performance, we are confident that our clients have access to money management specialists in all asset classes with a broad range of management styles and proven track records. In addition, we ensure that the management styles of selected managers are complementary.

Beneva has a well-established fund offer committee to ensure the continuous monitoring and optimization of our fund platform. This ensures that management styles are in line with investment mandates and performance objectives.

## Our reputable managers

AlphaFixe  
Capital

  
GUARDIAN  
CAPITAL

GQG  
PARTNERS



  
WORLDWIDE  
ASSET MANAGEMENT

  
Hillsdale  
INVESTMENT MANAGEMENT INC.®

P I M C O

TOBAM\*  
CORE INVESTMENTS

  
FIERACAPITAL

JARISLOWSKY FRASER  
GESTION MONDIALE DE PLACEMENTS

CI GESTION  
MONDIALE D'ACTIFS

TRIASI|||A

FISHER INVESTMENTS™  
INSTITUTIONAL GROUP

LAZARD  
ASSET MANAGEMENT

For more information,  
go to [beneva.ca](https://beneva.ca).