

# Fiera Bond Fund

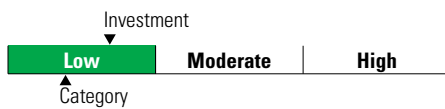
**Fund Category**  
Canadian Fixed Income

## General Information

Fund Code 201/601  
Fund Inception June 1961  
Underlying Inception July 1998  
Fund Assets (\$Mil) 163.06  
Underlying Assets (\$Mil) 608.48

Fund Company Fiera Capital Corporation  
Underlying Fund Fiera Capital Active Fixed Inc -Universe

## Volatility Analysis



## Investment Objective

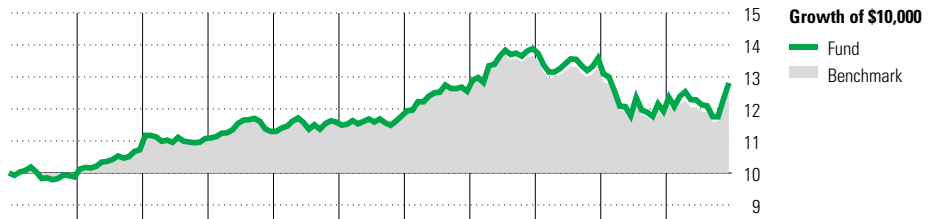
The Fund targets an annualized return of 0.35% higher than the FTSE Canada Universe Bond Index, over four-year moving periods.

**Benchmark**  
FTSE Canada Universe Bond

## Investment Strategy

The investments are actively managed in order to provide a moderate real return derived primarily from income by investing in Canadian government and corporate bonds. It can also hold a limited portion of mortgages and short-term notes. The Fund uses a conservative investment approach and aims to achieve a higher return than the Canadian bond market by managing the duration in the portfolio based on interest rate forecasts and modifying the relative weight of fixed-income securities based on economic conditions as well as the relative value of different sectors.

## Performance Analysis as of December 31, 2023



											Quartile
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
-1.3	8.6	3.3	2.0	2.6	1.6	6.6	10.6	-2.2	-12.2	7.4	as at December 31, 2023
-1.2	8.8	3.5	1.7	2.5	1.4	6.9	8.7	-2.5	-11.7	6.7	Fund Return %
											Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	9.0	7.4	-2.9	-2.6	0.5	1.7	2.6
Benchmark	8.3	6.7	-2.9	-2.8	0.0	1.3	2.4

Underlying Fund Performance

**Disclosure** The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

## Portfolio Analysis as of December 31, 2023

Composition	% Assets	Credit Quality	%
Cash	0.2	High	58.1
Fixed Income	99.7	Medium	26.6
Canadian Equity	0.0	Low	0.0
US Equity	0.0	N/A	15.3
International Equity	0.0		
Other	0.1		

Top 10 Holdings	% Assets
Canada (Government of) 2.75% 01-06-2033	19.3
Canada (Government of) 2.5% 01-12-2032	8.6
Canada (Government of) 2% 01-06-2032	4.0
Canada Housing Trust No 3. 65% 15-06-2033	3.8
Royal Office Finance Lp 5.209% 12-11-2037	1.9
Ontario (Province Of) 3.65% 02-06-2033	1.9
Brookfield Fin II Inc. 5.431% 14-12-2032	1.8
Royal Bank of Canada 5.228% 24-06-2030	1.6
Bell Canada 5.85% 10-11-2032	1.2
Canada (Government of) 3.25% 01-12-2033	1.1
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	516
Total Number of Stock Holdings	0
Total Number of Bond Holdings	166

Top Five Countries	% Assets
Canada	98.1
United States	1.1
France	0.6
Austria	0.2

Fixed Income Breakdown	% Bond
Government Bonds	67.6
Corporate Bonds	31.9
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	0.0
Asset Backed Securities	0.5