

# MFS Balanced Growth Fund

## Fund Category

Global Neutral Balanced

## General Information

Fund Code 217/N217  
Fund Inception September 1994  
Underlying Inception December 1996  
Fund Assets (\$Mil) 157.98  
Underlying Assets (\$Mil) 2,011.51

Fund Company MFS Investment Management Canada Limited  
Underlying Fund MFS Balanced Growth

## Volatility Analysis



## Investment Objective

This fund targets an annualized return higher than that of the combined benchmarks below, over four-year moving periods.

## Benchmark

30% S&P/TSX Capped, 30% MSCI All Country World Net, 35% FTSE Canada Universe Bond, 5% FTSE Canada 91 Day Treasury Bill

## Investment Strategy

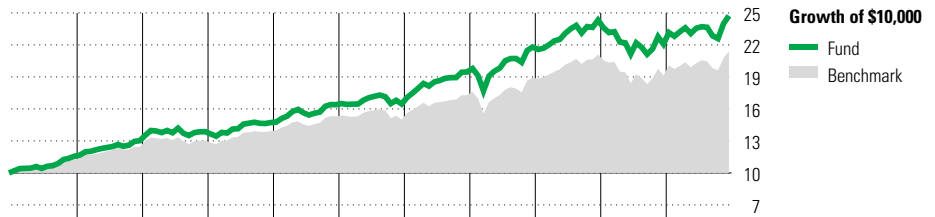
This fund, actively managed, aims to provide a superior return derived from both income and capital appreciation by investing in a diversified portfolio of Canadian and foreign equity as well as fixed-income securities. The fund's asset allocation and securities selection are determined by the manager based on the present policy. The fund's fixed-income component is comprised mainly of high quality debt securities. Security selection for the Canadian equity component focuses on companies that offer sustainable, above average growth, while the foreign equity component is broadly diversified by sector with the flexibility to invest across styles, regions, industries and market capitalizations.

## Notes

This benchmark is applicable since June 1st, 2012.

Due to restrictions regarding the availability of certain indices, the benchmark global component used is the MSCI ACWI Net.

## Performance Analysis as of December 31, 2023



Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Quartile
Fund Return %	15.7	12.6	6.5	6.2	11.4	0.4	18.3	12.0	11.6	-9.3	12.1	Calendar Year
Benchmark %	12.3	10.8	4.9	6.6	9.9	-2.0	15.3	9.5	11.4	-9.3	11.8	as at December 31, 2023

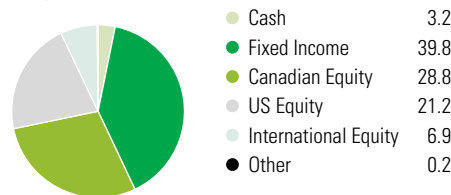
Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.2	12.1	0.8	4.3	6.2	8.5	7.9
Benchmark	7.9	11.8	0.7	4.1	5.5	7.4	6.7

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



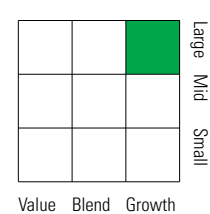
### Top Five Countries

Country	% Assets
Canada	50.6
United States	37.3
France	2.0
United Kingdom	1.7
China	1.6

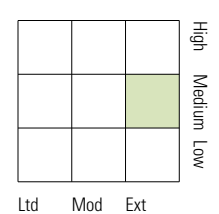
### Top 10 Holdings

Company	% Assets
Canada (Government of) 1% 01-09-2026	4.5
Canada (Government of) 3.25% 01-09-2028	4.0
Canada (Government of) 2.75% 01-06-2033	2.8
Microsoft Corp	2.2
Royal Bank of Canada	2.1
The Toronto-Dominion Bank	1.9
Canadian Pacific Kansas City Ltd	1.8
Canadian Natural Resources Ltd	1.3
Ontario (Province Of) 2.65% 02-12-2050	1.3
Enbridge Inc	1.2
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	328
Total Number of Stock Holdings	121
Total Number of Bond Holdings	98

### Equity Style



### Fixed Income Style



### Global Equity Sectors

Sector	% Equity
Utilities	1.5
Energy	6.9
Financials	20.9
Materials	5.5
Consumer Discretionary	9.7
Consumer Staples	5.8
Communication Services	6.4
Industrials	15.5
Health Care	6.1
Information Technology	19.9
Real Estate	1.9
Unclassified	0.0

### Fixed Income Breakdown

Category	% Bond
Government Bonds	60.9
Corporate Bonds	34.8
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	3.9
Asset Backed Securities	0.5