

Desjardins Global Tactical Bond Fund (PIMCO)

Fund Category

High Yield Fixed Income

General Information

Fund Code	234/634
Fund Inception	December 2013
Underlying Inception	October 2013
Fund Assets (\$Mil)	46.39
Underlying Assets (\$Mil)	379.73

Fund Company	Desjardins Investments Inc
Underlying Fund	Desjardins Global Tactical Bond Class I

Volatility Analysis

Low	Moderate	High
▲		
Category		

Investment Objective

This fund targets an annualized return at least 1.00% higher than that of the combined benchmarks below, over four-year moving periods

Benchmark

33.33% Bloomberg Barclays Global Aggregate Corporate Bond Ex Emerging Markets Hedged, 33.33% BofA Merrill Lynch Global High Yield, BB-B Rated Constrained Developed Markets Hedged, 33.33% J.P. Morgan EMBI Global Diversified Hedged

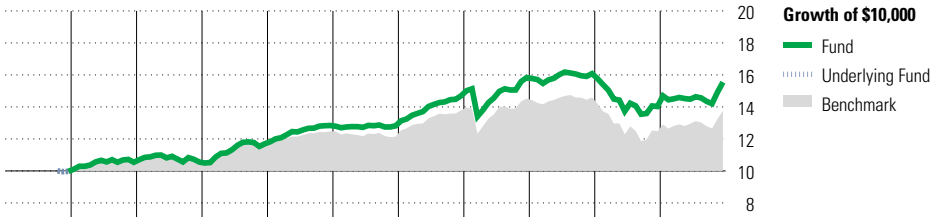
Investment Strategy

This fund, actively managed, aims to provide high income and some long-term capital appreciation by investing primarily in securities from global credit markets. The fund mostly consists of investment-grade corporate global bonds, high-yield corporate global bonds and emerging market bonds.

Notes

Sub-advisor:
PIMCO Canada Corp.

Performance Analysis as of December 31, 2023



Quartile											
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
—	5.7	0.1	10.8	9.8	-0.2	14.7	7.7	1.6	-12.8	10.8	as at December 31, 2023
—	6.8	-0.3	9.6	7.3	-2.6	13.5	5.3	0.5	-14.4	10.2	Fund Return %
											Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.3	10.8	-1.7	-0.6	1.4	3.9	4.5
Benchmark	7.5	10.2	-2.9	-1.8	-0.1	2.5	3.3

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	9.8	High	30.0
Fixed Income	85.8	Medium	35.2
Canadian Equity	0.0	Low	24.4
US Equity	4.7	N/A	10.4
International Equity	0.4		
Other	0.0		

Top 10 Holdings	% Assets
US Treasury Bonds 4% 15-11-2042	4.4
US Treasury Bonds 4% 15-11-2052	3.5
Amsurg	3.0
US Treasury Notes 0.5% 15-04-2024	2.1
Eurosail-UK 2007-1NC PL 4.398% 13-12-2041	2.0
Wesco Aircraft Hldgs Inc 10.5% 15-11-2026	1.7
Peru LNG S.R.L. 5.375% 22-03-2030	1.6
Hungarian Export-Import Ban 6% 16-05-2029	1.3
Vici Properties Inc 3.875% 15-02-2029	1.3
Hungary (Republic Of) 5.375% 12-09-2033	1.3
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	312
Total Number of Stock Holdings	11
Total Number of Bond Holdings	232

Top Five Countries	% Assets
United States	49.2
United Kingdom	13.4
Italy	3.3
Peru	3.1
Hungary	3.0

Fixed Income Breakdown	% Bond
Government Bonds	32.1
Corporate Bonds	43.3
Other Bonds	0.0
Mortgage Backed Securities	14.9
ST Investments (Cash & Other)	2.1
Asset Backed Securities	5.0