

Beutel Goodman Balanced Fund

Fund Category

Canadian Equity Balanced

General Information

Fund Code 282/682/882
Fund Inception March 2010
Underlying Inception January 1985
Fund Assets (\$Mil) 38.81
Underlying Assets (\$Mil) 1,745.20

Fund Company Beutel, Goodman & Company Ltd.
Underlying Fund Beutel Goodman Balanced

Volatility Analysis



Investment Objective

The Fund targets an annualized return higher than the benchmark indices below, over four-year moving periods

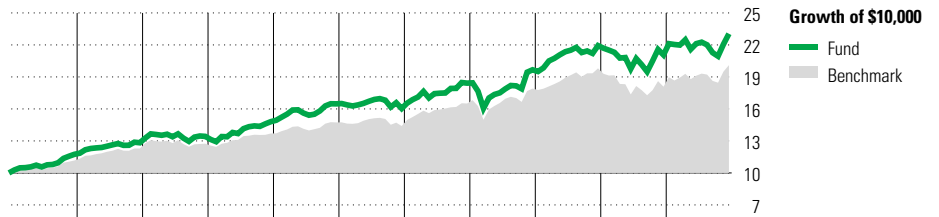
Benchmark

30% S&P/TSX, 12% S&P 500, 13% MSCI EAFE Net, 40% FTSE Canada Universe Bond, 5% FTSE Canada 91 Day Treasury Bill

Investment Strategy

The investments are actively managed in order to provide long-term capital appreciation by investing in a diversified portfolio of Canadian, U.S. and international equities, as well as bond and short-term securities. Security selection favours undervalued companies relative to asset value and profit potential.

Performance Analysis as of December 31, 2023



Quartile											
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
17.5	9.2	4.7	10.3	11.3	-2.7	14.8	6.8	11.5	-4.0	9.4	as at December 31, 2023
11.7	10.0	3.7	7.5	7.6	-2.3	14.6	8.5	10.6	-8.7	11.2	Fund Return %
											Benchmark %

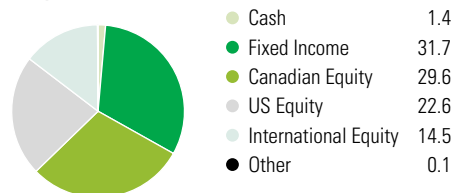
Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.3	9.4	2.5	5.4	5.8	7.5	7.0
Benchmark	7.9	11.2	0.8	3.9	5.1	6.9	6.1

Underlying Fund Performance

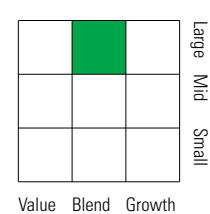
Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre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

Portfolio Analysis as of December 31, 2023

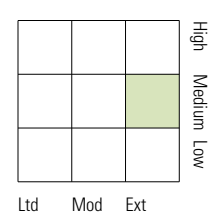
Composition



Equity Style



Fixed Income Style



Top Five Countries

Country	% Assets
Canada	44.3
United States	33.9
United Kingdom	4.6
Switzerland	3.4
Norway	2.1

Top 10 Holdings

Holder	% Assets
Royal Bank of Canada	2.4
The Toronto-Dominion Bank	2.0
Canada (Government of) 2% 01-06-2032	1.7
Canadian National Railway Co	1.3
Ontario (Province Of) 3.65% 02-06-2033	1.3
Bank of Montreal	1.3
Rogers Comms Inc Shs -B- Non-Voting	1.3
Amgen Inc	1.2
Manulife Financial Corp	1.2
Canada (Government of) 2.75% 01-06-2033	1.2
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	249
Total Number of Stock Holdings	93
Total Number of Bond Holdings	99

Global Equity Sectors

Sector	% Equity
Utilities	1.7
Energy	5.2
Financials	23.7
Materials	5.2
Consumer Discretionary	10.9
Consumer Staples	10.4
Communication Services	8.5
Industrials	15.1
Health Care	9.2
Information Technology	9.3
Real Estate	0.8
Unclassified	0.0

Fixed Income Breakdown

Category	% Bond
Government Bonds	53.4
Corporate Bonds	44.5
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	2.0
Asset Backed Securities	0.0