

Beutel Goodman Balanced Fund

Fund Category

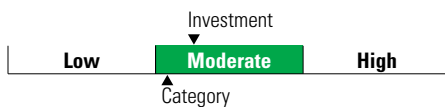
Canadian Equity Balanced

General Information

Fund Code 282/682
Fund Inception March 2010
Underlying Inception January 1985
Fund Assets (\$Mil) 32.97
Underlying Assets (\$Mil) 3,676.69

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

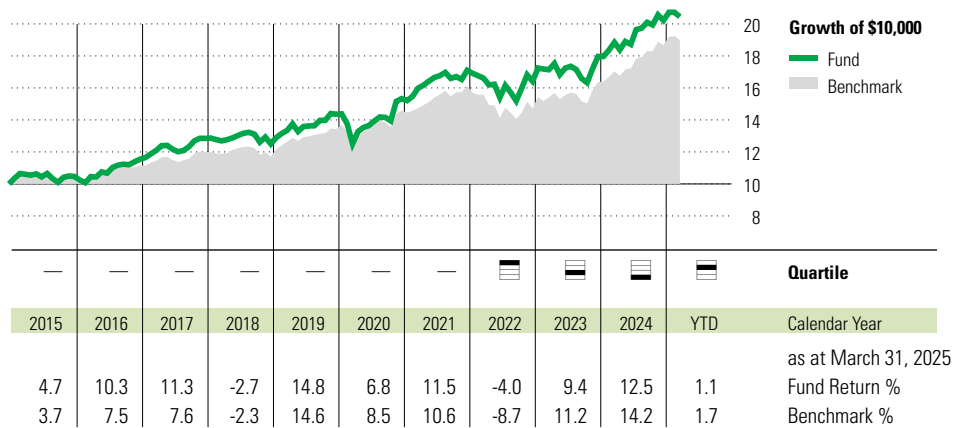
Benchmark

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

This fund, actively managed, aims to enhance long-term capital value by investing in a diversified portfolio of Canadian, U.S. and international equities, as well as bonds and short-term securities. Securities selection for the fund's equity component favours high-quality, liquid companies whose management has successfully built shareholder value over extended periods of time. Added value from the bond portion is sourced mainly from interest rate anticipation, active duration management and yield curve positioning.

Performance Analysis as of March 31, 2025

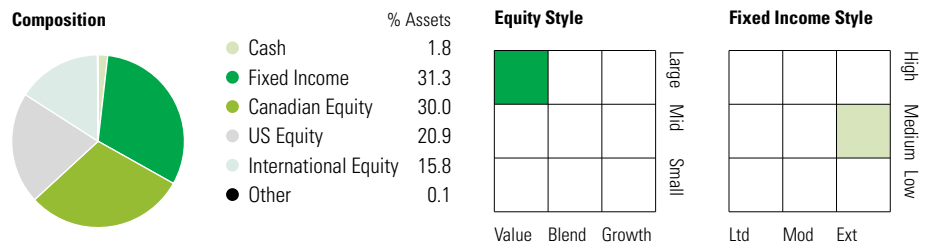


Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	-1.4	1.1	8.5	9.2	7.2	6.4	10.3	6.8
Benchmark	-1.3	1.7	11.4	11.0	6.8	6.5	9.3	6.0

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 March 31, 2025



Top Five Countries	% Assets
Canada	45.0
United States	31.3
United Kingdom	5.1
Switzerland	4.5
Germany	3.0

Top 10 Holdings	% Assets
The Toronto-Dominion Bank	2.5
Canada (Government of) 3% 01-06-2034	2.3
Royal Bank of Canada	2.1
Bank of Montreal	1.6
Canadian National Railway Co	1.2
eBay Inc	1.2
Canada (Government of) 0.5% 01-12-2030	1.1
Gen Digital Inc	1.1
Amdocs Ltd	1.1
Restaurant Brands International Inc	1.1
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	278
Total Number of Stock Holdings	96
Total Number of Bond Holdings	113

Global Equity Sectors	% Equity
Utilities	1.4
Energy	4.6
Financials	24.0
Materials	7.0
Consumer Discretionary	8.2
Consumer Staples	9.7
Communication Services	7.5
Industrials	16.3
Health Care	10.1
Information Technology	10.3
Real Estate	0.9
Unclassified	0.0

Fixed Income Breakdown	% Bond
Government Bonds	60.7
Corporate Bonds	38.9
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	0.4
Asset Backed Securities	0.0