Desjardins Insurance
Life • Health • Retirement

Progression 45/55

Fund Category
Canadian Fixed Income Balanced

General Information

Fund Code	401/407
Fund Inception	September 2002
Fund Assets ($Mil)	252.85
Fund Company	Multi-Manager

Volatility Analysis

Investment ▼

Low	Moderate	High

▲ Category

Investment Objective

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

Benchmark
16.5% Bloomberg Barclays Multiverse Hedged, 38.5% FTSE Canada Universe Bond, 11.25% MSCI Canada Net, 33.75% MSCI All Country World ex Canada IMI Net

Investor Profile

Moderate Profile

This fund is composed of a portfolio of underlying funds that emphasizes the preservation of capital but also strives to enhance returns by including a relatively small growth component. It invests in a wide array of pooled funds, with a concentration in fixed income funds and a certain percentage in Canadian and foreign equity funds.

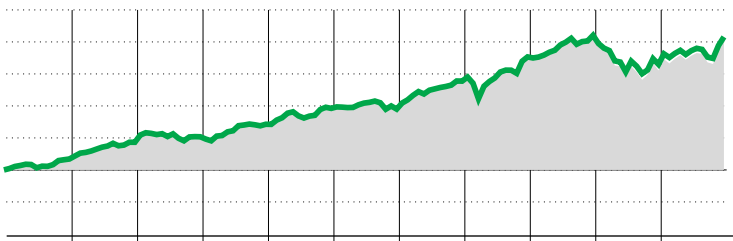
Risk tolerance: Moderate

Notes

The name of the fund was changed from "Multi-management" to "Progression" on January 3, 2022.
The benchmark was last changed on April 1st, 2019.
The fund's target asset class allocation was modified on September 18, 2015. Prior to this date, the target was 35% in equities and 65% in fixed income.
The fund's composition was last changed on May 31, 2023.

BlackRock® is a registered trademark of BlackRock, Inc. Used under license.

Performance Analysis as of December 31, 2023



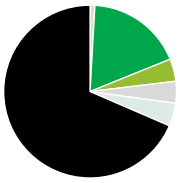
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Quartile											
Calendar Year											
as at December 31, 2023											
Fund Return %	6.8	9.8	2.9	6.5	7.7	-0.3	12.7	9.7	7.9	-9.9	10.3
Benchmark %	6.7	9.6	4.4	5.5	7.4	-0.6	13.0	9.9	7.0	-11.2	11.3

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	7.4	10.3	-0.3	2.4	4.2	5.8	5.5
Benchmark	7.9	11.3	-0.6	1.8	3.8	5.6	5.4

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
Cash	0.9
Fixed Income	18.0
Canadian Equity	4.2
US Equity	4.1
International Equity	4.3
Other	68.6

Top Five Countries	% Assets
Canada	33.4
United States	32.4
Japan	4.3
China	3.7
United Kingdom	3.5

Top 10 Holdings	% Assets
Dfs Blackrockâ® U.S. Eq Ind Fd	11.4
Desjardins Fin'l DGIA Mortg Securiti	10.2
Dfs Alphafixe Bond Fund, Series O	10.2
Dfs Cc&L Bond Fund, Series O	10.2
Dfs Multi-Manager Priv Crd Fd, Series O	5.4
Dfs Blackrockâ® Msci Eafe Eq I	4.5
Dfs Cc&L Cdn Eq Growth Fd, Series O	3.9
Dfs Fiera Canadian Equity Fund, Series O	1.9
Dfs Desjardins Glb Small Cap Eq (Multi-M	1.9
Dfs Mondian Global Equity Fund, Series O	1.8
Total Number of Portfolio Holdings	24
Total Number of Underlying Holdings	3,097
Total Number of Stock Holdings	938
Total Number of Bond Holdings	1,730

Target Composition	% Assets
Multi-Manager Private Credit	5.5
DGIA Bond	10.4
AlphaFixe Bond	10.4
CC&L Bond	10.4
Desjardins Global Bond	18.5
CC&L Canadian Equity Growth	3.8
Beutel Goodman Fundamental Canadian Equity	2.7
Fiera Canadian Equity	1.9
Fidelity Canadian Low Volatility Equity	1.1
DFS BlackRock® US Equity Index	10.9
DFS BlackRock® MSCI EAFE Equity Index	4.5
Fidelity U.S. Low Volatility Equity	1.4
Fidelity International Low Volatility Equity	0.6
Mondrian Global Equity	1.7
Fiera Global Equity	1.4
Baillie Gifford Global Equity	1.3
Desjardins Global Equity	1.3
Desjardins Global Small Cap Equity	1.9
Global Alpha Global Small Cap Equity	2.8
DFS BlackRock® MSCI Emerging Markets Index	1.7
DFS Multi-Manager Emerging Markets	1.7
Franklin Templeton Global Real Asset	4.5

Top Five Global Equity Sectors	% Equity
Financials	18.3
Industrials	13.1
Information Technology	11.6
Real Estate	11.2
Consumer Discretionary	11.1

©2024. Morningstar Research Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Morningstar is not responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. This fund is an investment product offered under an insurance contract issued by Desjardins Financial Security. Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company.

MORNINGSTAR®