

**Fund Category**

## General Information

Fund Company	Multi-Manager
<p>1. <b>Investment Objective:</b> The fund seeks to provide long-term capital appreciation by investing in a diversified portfolio of equity securities.</p> <p>2. <b>Investment Strategy:</b> The fund employs a discretionary investment approach, focusing on growth-oriented companies with strong financial performance and sustainable competitive advantages.</p> <p>3. <b>Asset Allocation:</b> The fund's portfolio is primarily composed of U.S. equities, with a maximum allocation of 10% to international equities.</p> <p>4. <b>Investment Process:</b> The fund's investment decisions are made by a team of experienced investment managers, who conduct thorough research and analysis of potential investments.</p> <p>5. <b>Risk Management:</b> The fund employs various risk management techniques, including diversification and the use of derivatives, to manage portfolio risk.</p>	<p>1. <b>Investment Objective:</b> The fund seeks to provide long-term capital appreciation by investing in a diversified portfolio of equity securities.</p> <p>2. <b>Investment Strategy:</b> The fund employs a discretionary investment approach, focusing on growth-oriented companies with strong financial performance and sustainable competitive advantages.</p> <p>3. <b>Asset Allocation:</b> The fund's portfolio is primarily composed of U.S. equities, with a maximum allocation of 10% to international equities.</p> <p>4. <b>Investment Process:</b> The fund's investment decisions are made by a team of experienced investment managers, who conduct thorough research and analysis of potential investments.</p> <p>5. <b>Risk Management:</b> The fund employs various risk management techniques, including diversification and the use of derivatives, to manage portfolio risk.</p>

## Investment

Low

### Moderate

**High**

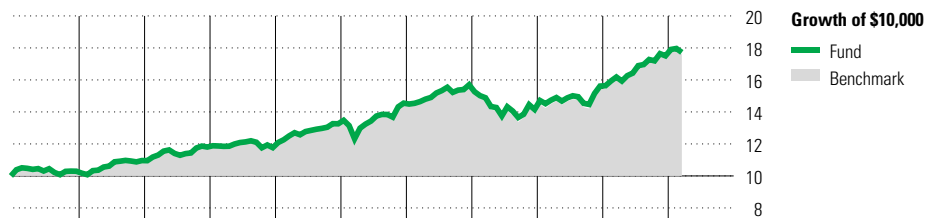
Category












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

33.2% FTSE Canada Universe Bond, 16.3% Bloomberg Barclays Multiverse Hedged, 5.5% FTSE Canada Short Term Overall Bond + 4%, 12.6% S&P/TSX, 14.7% S&P 500, 8.5% MSCI EAFE Net, 2.1% MSCI World Small Cap Net Index, 2.6% MSCI Emerging Markets Net, 4.5% CPI + 4.5%

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 growth component. It invests in a wide array of pooled funds, with an allocation slightly tilted towards fixed income funds compared to growth-oriented funds. The Fund is intended for investors who have a moderate profile and risk tolerance.

The name of the fund was changed from "Multi-management" to "Progression" on January 3, 2022. The benchmark was last changed on October 1st, 2024. 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 October 30, 2024.

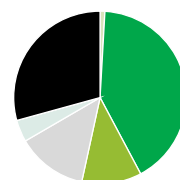
**Performance Analysis** as of March 31, 2025

											Quartile
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
as at March 31, 2025											
2.9	6.5	7.7	-0.3	12.7	9.7	7.9	-9.9	10.3	12.1	1.2	Fund Return %
4.4	5.5	7.4	-0.6	13.0	9.9	7.0	-11.2	11.3	12.8	1.1	Benchmark %

<b>Annualized Returns %</b>	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	-1.4	1.2	9.5	9.7	6.0	4.9	7.5	5.4
Benchmark	-1.3	1.1	9.9	10.2	6.0	4.8	7.3	5.3

**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.

## Composition



	% Assets	Target Composition	% Assets
● Cash	0.9	Multi-Manager Private Credit	5.5
● Fixed Income	41.3	DGAM Bond	10.5
● Canadian Equity	11.2	Fiera Core Plus Bond	10.5
● US Equity	13.2	CC&L Bond	10.5
● International Equity	4.1	Desjardins Global Bond	17.5
● Other	29.3	CC&L Canadian Equity	4.6

<b>Top Five Countries</b>	% Assets	DFS BlackRock® US Equity Index	11.1
United States	46.4	DFS BlackRock® MSCI EAFE Equity Index	7.4
Canada	39.4	Morgan Stanley Global Small Cap Equity	2.6
China	2.7	MFS Global Equity Growth	2.8
Taiwan	1.8	Mondrian Global Equity	1.9
India	1.5	Fiera Global Equity	1.2

<b>Top 10 Holdings</b>	<b>% Assets</b>	DFS Multi-Manager Emerging Markets	1.2
Dfs Fiera Core Plus Bond Fund - Series O	10.5	Franklin Templeton Global Real Asset	4.5

Top Five Global Equity Holdings, Series O	% Equity
Pimco Priv Income Fd Offshore Feeder I L	23.0
Dfs Morgan Stanley Glb Small Cap Eq Fd	20.0
CC&L Canadian Equity Fund	11.5
Microsoft Corp	9.0
Apple Inc	7.4

Total Number of Portfolio Holdings	19
Total Number of Underlying Holdings	5,617
Total Number of Stock Holdings	2,058
Total Number of Bond Holdings	2,809