Desjardins Insurance
Life • Health • Retirement

Progression 60/40

Fund Category
Canadian Neutral Balanced

General Information

Fund Code	402/408
Fund Inception	September 2002
Fund Assets ($Mil)	540.41
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
12% Bloomberg Barclays Multiverse Hedged, 28% FTSE Canada Universe Bond, 15% MSCI Canada Net, 45% MSCI All Country World ex Canada IMI Net

Investor Profile

Balanced Profile

This fund is composed of a portfolio of underlying funds that equally emphasizes the preservation of capital and long-term capital growth. It invests in a wide array of pooled funds, with a close balance between fixed income funds and 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 50% in equities and 50% in fixed income.
The fund's composition was last changed on May 31, 2023.

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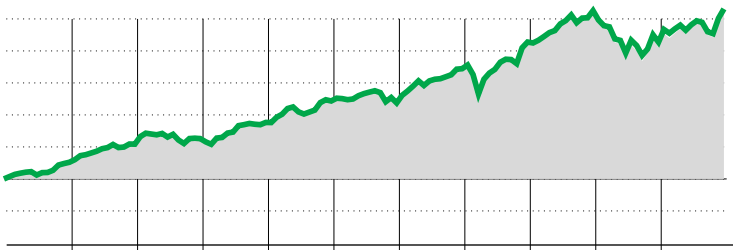
Performance Analysis as of December 31, 2023



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
												as at December 31, 2023
Fund Return %	10.4	10.2	2.8	8.1	9.9	-0.8	14.5	9.9	10.6	-9.6	11.2	
Benchmark %	10.1	10.2	4.7	6.8	9.3	-1.3	15.0	10.5	10.1	-11.2	12.8	

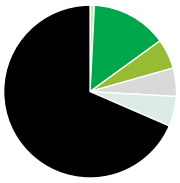
Quartile

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	7.4	11.2	0.3	3.6	5.1	6.9	6.4
Benchmark	8.1	12.8	0.1	3.3	5.1	7.0	6.4

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	0.8
Fixed Income	14.2
Canadian Equity	5.6
US Equity	5.3
International Equity	5.6
Other	68.5

Top Five Countries	% Assets
Canada	34.0
United States	32.3
Japan	4.2
China	3.6
United Kingdom	3.4

Top 10 Holdings	% Assets
Dfs Blackrockâ® U.S. Eq Ind Fd	15.3
Desjardins Fin'l DGIA Mortg Securiti	7.1
Dfs Alphafixe Bond Fund, Series O	7.1
Dfs Cc&L Bond Fund, Series O	7.1
Dfs Blackrockâ® Msci Eafe Eq I	6.0
Dfs Cc&L Cdn Eq Growth Fd, Series O	5.2
Dfs Multi-Manager Priv Crd Fd, Series O	3.9
Dfs Fiera Canadian Equity Fund, Series O	2.6
Dfs Desjardins Glb Small Cap Eq (Multi-M	2.5
Dfs Mondian Global Equity Fund, Series O	2.4
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	4.0
DGIA Bond	7.2
AlphaFixe Bond	7.2
CC&L Bond	7.2
Desjardins Global Bond	14.3
CC&L Canadian Equity Growth	5.1
Beutel Goodman Fundamental Canadian Equity	3.6
Fiera Canadian Equity	2.6
Fidelity Canadian Low Volatility Equity	1.5
DFS BlackRock® US Equity Index	14.7
DFS BlackRock® MSCI EAFE Equity Index	6.0
Fidelity U.S. Low Volatility Equity	1.9
Fidelity International Low Volatility Equity	0.8
Mondrian Global Equity	2.3
Fiera Global Equity	1.9
Baillie Gifford Global Equity	1.7
Desjardins Global Equity	1.7
Desjardins Global Small Cap Equity	2.4
Global Alpha Global Small Cap Equity	3.6
DFS BlackRock® MSCI Emerging Markets Index	2.2
DFS Multi-Manager Emerging Markets	2.2
Franklin Templeton Global Real Asset	6.0

Top Five Global Equity Sectors	% Equity
Financials	18.4
Industrials	13.1
Information Technology	11.6
Real Estate	11.3
Consumer Discretionary	11.1

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