Desjardins Insurance
Life • Health • Retirement

Progression 75/25

Fund Category
Canadian Equity Balanced

General Information

Fund Code	403/409
Fund Inception	September 2002
Fund Assets ($Mil)	606.29
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
7.5% Bloomberg Barclays Multiverse Hedged, 17.5% FTSE Canada Universe Bond, 18.75% MSCI Canada Net, 56.25% MSCI All Country World ex Canada IMI Net

Investor Profile

Growth Profile

This fund is composed of a portfolio of underlying funds that emphasizes capital growth over the long-term while maintaining a certain degree of stability. It invests in a wide array of pooled funds, with a concentration in Canadian and foreign equity funds and a certain percentage in fixed income funds.

Risk tolerance: High

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 65% in equities and 35% in fixed income.
The fund's composition was last changed on May 31, 2023.

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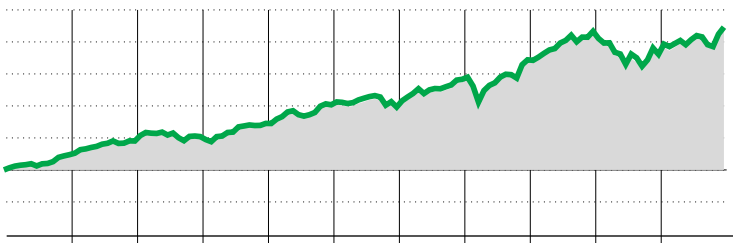
Performance Analysis as of December 31, 2023



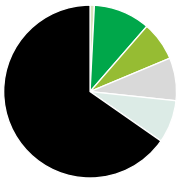
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
											as at December 31, 2023
14.3	11.2	3.2	9.4	12.1	-1.3	16.4	9.9	13.2	-9.4	12.2	Fund Return %
13.7	10.7	5.0	8.1	11.2	-2.0	17.0	11.0	13.4	-11.1	14.4	Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	7.6	12.2	0.8	4.8	6.0	8.0	7.4
Benchmark	8.2	14.4	0.8	4.9	6.4	8.4	7.4

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	10.6
Canadian Equity	7.3
US Equity	8.0
International Equity	8.0
Other	65.3

Top Five Countries	% Assets
United States	34.3
Canada	31.3
Japan	4.9
United Kingdom	3.8
China	3.2

Top 10 Holdings	% Assets
Dfs Blackrockâ® U.S. Eq Ind Fd	19.6
Dfs Blackrockâ® Msci Eafe Eq I	7.6
Dfs Cc&L Cdn Eq Growth Fd, Series O	6.7
Desjardins Fin'l DGIA Mortg Securiti	4.0
Dfs Alphafixe Bond Fund, Series O	4.0
Dfs Cc&L Bond Fund, Series O	4.0
Dfs Fiera Canadian Equity Fund, Series O	3.3
Dfs Mondian Global Equity Fund, Series O	3.0
Dfs Blackrockâ® Msci Emerg Mkt	2.7
Dfs Fidelity U.S. Low Volatility Eq Fd	2.4
Total Number of Portfolio Holdings	24
Total Number of Underlying Holdings	3,282
Total Number of Stock Holdings	1,120
Total Number of Bond Holdings	1,730

Target Composition	% Assets
Multi-Manager Private Credit	2.0
DGIA Bond	4.1
AlphaFixe Bond	4.1
CC&L Bond	4.1
Desjardins Global Bond	10.6
CC&L Canadian Equity Growth	6.6
Beutel Goodman Fundamental Canadian Equity	4.7
Fiera Canadian Equity	3.3
Fidelity Canadian Low Volatility Equity	1.9
DFS BlackRock® US Equity Index	18.9
DFS BlackRock® MSCI EAFE Equity Index	7.6
Fidelity U.S. Low Volatility Equity	2.5
Fidelity International Low Volatility Equity	1.0
Mondrian Global Equity	2.9
Fiera Global Equity	2.4
Baillie Gifford Global Equity	2.2
Desjardins Global Equity	2.2
Desjardins Global Small Cap Equity	3.0
Global Alpha Global Small Cap Equity	4.5
DFS BlackRock® MSCI Emerging Markets Index	2.8
DFS Multi-Manager Emerging Markets	2.8
Franklin Templeton Global Real Asset	6.0

Top Five Global Equity Sectors	% Equity
Financials	18.5
Industrials	14.0
Information Technology	12.9
Consumer Discretionary	11.5
Real Estate	9.5

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