

# Progression 90/10

## Fund Category

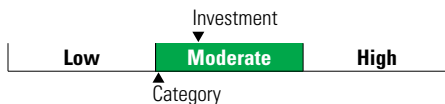
Canadian Equity Balanced

## General Information

Fund Code 404/410  
Fund Inception September 2002  
Fund Assets (\$Mil) 799.96

Fund Company Multi-Manager

## Volatility Analysis



## Investment Objective

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

## Benchmark

3% Bloomberg Barclays Multiverse Hedged, 7% FTSE Canada Universe Bond, 22.5% MSCI Canada Net, 67.5% MSCI All Country World ex Canada IMI Net

## Investor Profile

Speculative Profile

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

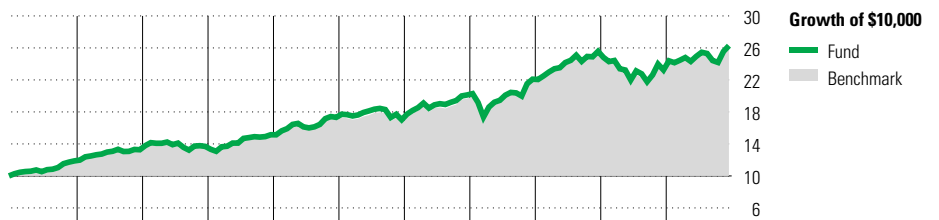
Risk tolerance: Very high

## 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 80% in equities and 20% 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



Quartile											
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
—	—	—	—	—	≡	≡	≡	≡	≡	≡	as at December 31, 2023
18.8	11.7	3.1	10.7	14.3	-1.8	18.2	9.8	15.8	-9.1	13.1	Fund Return %
17.4	11.2	5.2	9.4	13.0	-2.7	19.0	11.5	16.7	-11.1	16.0	Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	7.6	13.1	1.4	6.0	6.9	9.1	8.3
Benchmark	8.4	16.0	1.5	6.4	7.6	9.8	8.4

**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	Target Composition	% Assets
Cash	0.7	Multi-Manager Private Credit	0.8
Fixed Income	4.8	DGIA Bond	1.6
Canadian Equity	8.8	AlphaFixe Bond	1.6
US Equity	9.5	CC&L Bond	1.6
International Equity	9.5	Desjardins Global Bond	4.3
Other	66.7	CC&L Canadian Equity Growth	8.0
		Beutel Goodman Fundamental Canadian Equity	5.7
		Fiera Canadian Equity	4.0
		Fidelity Canadian Low Volatility Equity	2.3
		DFS BlackRock® US Equity Index	22.6
		DFS BlackRock® MSCI EAFE Equity Index	9.2
		Fidelity U.S. Low Volatility Equity	2.9
		Fidelity International Low Volatility Equity	1.2
		Mondrian Global Equity	3.5
		Fiera Global Equity	2.9
		Baillie Gifford Global Equity	2.6
		Desjardins Global Equity	2.6
		Desjardins Global Small Cap Equity	3.7
		Global Alpha Global Small Cap Equity	5.4
		DFS BlackRock® MSCI Emerging Markets Index	3.3
		DFS Multi-Manager Emerging Markets	3.3
		Franklin Templeton Global Real Asset	7.2
		<b>Top Five Global Equity Sectors</b>	<b>% Equity</b>
		Financials	18.6
		Industrials	14.0
		Information Technology	12.8
		Consumer Discretionary	11.5
		Real Estate	9.5

Top Five Countries	% Assets
United States	34.3
Canada	31.5
Japan	4.9
United Kingdom	3.8
China	3.2

Top 10 Holdings	% Assets
Dfs BlackRock® #226; #174; U.S. Eq Ind Fd	23.3
Dfs BlackRock® #226; #174; Msci Eafe Eq I	9.1
Dfs Cc&L Cdn Eq Growth Fd, Series O	8.0
Dfs Fiera Canadian Equity Fund, Series O	4.0
Dfs Mondrian Global Equity Fund, Series O	3.6
Dfs BlackRock® #226; #174; Msci Emerg Mkt	3.2
Dfs Fidelity U.S. Low Volatility Eq Fd	2.9
Dfs Baillie Gifford Global Eq Fd, Ser O	2.6
Desjardins Fin&#39;l DGIA Mortg Securiti	1.6
Dfs Alphafixe Bond Fund, Series O	1.6
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