Desjardins Insurance
Life • Health • Retirement

Progression 90/10

Fund Category
Canadian Equity Balanced

General Information

Fund Code	404/410
Fund Inception	September 2002
Fund Assets ($Mil)	862.28
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
6.9% FTSE Canada Universe Bond, 2.3% Bloomberg Barclays Multiverse Hedged, 0.8% FTSE Canada Short Term Overall Bond + 4%, 25.1% S&P/TSX, 31.4% S&P 500, 16.2% MSCI EAFE Net, 5.1% MSCI World Small Cap Net Index, 5.0% MSCI Emerging Markets Net, 7.2% CPI + 4.5%

Investor 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 an allocation very heavily tilted towards growth-oriented funds compared to fixed income funds. The Fund is intended for investors who have an aggressive profile and very high risk tolerance.

Notes

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 80% in equities and 20% in fixed income.
The fund's composition was last changed on October 30, 2024.

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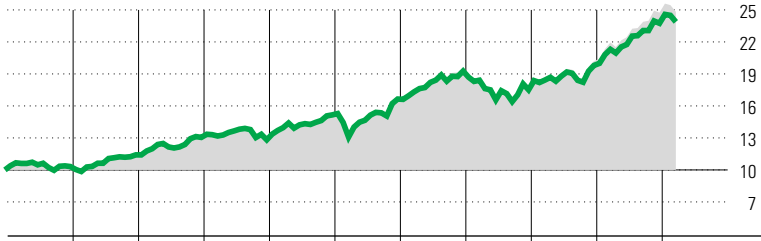
Performance Analysis as of March 31, 2025



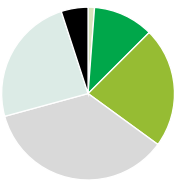
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
—	—										Quartile
											as at March 31, 2025
3.1	10.7	14.3	-1.8	18.2	9.8	15.8	-9.1	13.1	19.9	0.6	Fund Return %
5.2	9.4	13.0	-2.7	19.0	11.5	16.7	-11.1	16.0	22.4	0.3	Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	-2.5	0.6	12.1	13.8	9.1	8.4	12.8	8.5
Benchmark	-2.5	0.3	13.1	16.0	9.9	9.2	14.0	8.9

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 March 31, 2025

Composition



	% Assets
Cash	1.2
Fixed Income	11.3
Canadian Equity	22.5
US Equity	35.7
International Equity	24.2
Other	5.0

Top Five Countries	% Assets
United States	43.7
Canada	27.6
Japan	5.0
United Kingdom	3.9
France	2.8

Top 10 Holdings	% Assets
CC&L Canadian Equity Fund	4.8
Microsoft Corp	2.1
Fiera ASFI - Cor Pl Canadian Bd Universe	1.9
Apple Inc	1.8
NVIDIA Corp	1.4
Royal Bank of Canada	1.3
Amazon.com Inc	1.0
Blackrock Cdn Glb Infrastructure Eq Ind	0.8
Dexus DIVERS Infrastructure Tr Oemf Aud	0.8
Ftsif-Franklin Glb Real Assets Aiv Sif O	0.8
Total Number of Portfolio Holdings	19
Total Number of Underlying Holdings	6,392
Total Number of Stock Holdings	2,822
Total Number of Bond Holdings	2,809

Target Composition	% Assets
Multi-Manager Private Credit	0.8
DGAM Bond	2.0
Fiera Core Plus Bond	2.0
CC&L Bond	2.0
Desjardins Global Bond	4.1
CC&L Canadian Equity	9.4
DGAM Canadian Equity	9.4
Fiera Canadian Equity	4.7
DFS BlackRock® US Equity Index	23.5
DFS BlackRock® MSCI EAFE Equity Index	13.0
Morgan Stanley Global Small Cap Equity	5.5
MFS Global Equity Growth	6.0
Mondrian Global Equity	4.0
Fiera Global Equity	2.5
DFS BlackRock® MSCI Emerging Markets Index	2.0
DFS Multi-Manager Emerging Markets	2.0
Franklin Templeton Global Real Asset	7.2

Top Five Global Equity Sectors	% Equity
Financials	22.6
Information Technology	17.4
Industrials	13.4
Consumer Discretionary	9.5
Health Care	8.3

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