

PH&N Core Plus Bond Fund

Fund Category
Canadian Fixed Income

General Information

Fund Code 603/0603
Fund Inception June 2020
Underlying Inception June 2013
Fund Assets (\$Mil) 89.46
Underlying Assets (\$Mil) 10,689.93

Fund Company Phillips, Hager & North Inv Mgmt
Underlying Fund PH&N Core Plus Bond O

Volatility Analysis



Investment Objective

This fund targets an annualized return at least 1.25% higher than that of the FTSE Canada Universe Bond Index, over four-year moving periods.

Benchmark
FTSE Canada Universe Bond

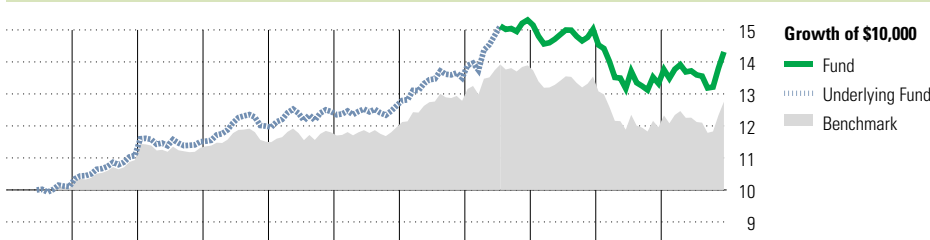
Investment Strategy

This fund, actively managed, aims to provide relatively high yields and stability of capital by investing primarily in a diversified portfolio of fixed-income securities issued by Canadian corporations and governments, and similar securities outside of Canada. The fund utilizes core fixed-income instruments found in the benchmark, and also contains a significant allocation to non-benchmark securities, including mortgages, international and high-yield bonds.

Notes

Underlying assets reflect the Fund manager's Series O units.

Performance Analysis as of December 31, 2023



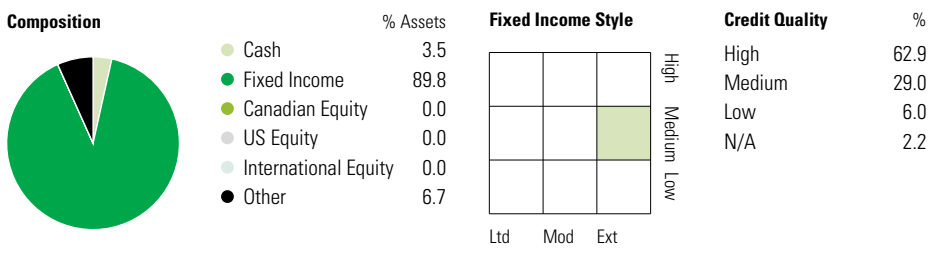
Quartile											
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
—	—	—	—	—	—	—	—	—	—	—	as at December 31, 2023
—	9.6	3.9	4.2	3.8	1.5	6.9	13.4	-1.9	-11.3	7.4	Fund Return %
—	8.8	3.5	1.7	2.5	1.4	6.9	8.7	-2.5	-11.7	6.7	Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.5	7.4	-2.4	-2.2	1.5	2.6	3.6
Benchmark	8.3	6.7	-2.9	-2.8	0.0	1.3	2.4

Underlying Fund Performance

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



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Canada (Government of) 4% 01-03-2029	7.8	Canada	88.5
Canada (Government of) 3.25% 01-09-2028	6.2	United States	7.0
Quebec (Province Of) 3.6% 01-09-2033	6.1	United Kingdom	1.4
PH&N Private Placement Corp	6.0	Germany	0.3
Canada (Government of) 3.25% 01-12-2033	4.5	Brazil	0.2
Canada Housing Trust No 4. 25% 15-03-2034	3.3		
Quebec (Province Of) 4.4% 01-12-2055	2.8	Fixed Income Breakdown	% Bond
Ontario (Province Of) 3.75% 02-12-2053	2.3	Government Bonds	59.8
Canada (Government of) 4.5% 01-02-2026	1.6	Corporate Bonds	35.8
Ontario (Province Of) 5.6% 02-06-2035	1.4	Other Bonds	0.0
Total Number of Portfolio Holdings	3	Mortgage Backed Securities	0.7
Total Number of Underlying Holdings	3,967	ST Investments (Cash & Other)	3.7
Total Number of Stock Holdings	8	Asset Backed Securities	0.0
Total Number of Bond Holdings	3,227		