

Desjardins

Global Balanced Growth Fund



QUARTERLY COMMENTARY AS OF MARCH 31, 2021

WELLINGTON
MANAGEMENT®

PORTFOLIO MANAGER:
Wellington Management Company

INCEPTION DATE:
August 20, 1986

CIFSC CATEGORY*:
Global Balanced

Contributors to performance

- All allocations detracted from relative performance.

Detractors from performance

- Within fixed income, our allocations to income opportunities and government bonds detracted over the period.
- Within equity, our allocations to Chinese equities and global growth equities detracted over the period. Our allocation to global cyclicals, initiated partway through the quarter, was flat for the period.

Major changes to portfolio in the period

- We increased our allocation to global growth equities, modestly decreased our allocation to Chinese equities, and added an allocation to global cyclicals. We decreased the portfolio's exposure to government bonds.

*CIFSC refers to Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org/>.

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