

# Desjardins

## Global Balanced Strategic Income Fund



QUARTERLY COMMENTARY AS OF MARCH 31, 2021

WELLINGTON  
MANAGEMENT®

PORTFOLIO MANAGER:  
**Wellington Management Company**

INCEPTION DATE:  
**June 14, 2016**

CIFSC CATEGORY\*:  
**Tactical Balanced**

### Contributors to performance

- Within equity, our allocations to global low volatility income, US equities, global dividend growth, and green equities contributed to relative performance over the quarter.
- Within fixed income, our allocation to convertible securities modestly contributed to relative performance over the quarter.

### Detractors from performance

- Within fixed income, our allocations to US investment grade credit and emerging markets debt detracted from performance over the period.
- Within equities, our allocation to Chinese equities and US equity hedging detracted from performance.

### Major changes to portfolio in the period

We modestly increased the portfolio's exposure to global low volatility income and US equities. We modestly decreased exposure to Chinese equities and US investment grade credit.

\*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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