

# Desjardins

## Global Balanced Strategic Income Fund



QUARTERLY COMMENTARY AS OF JUNE 30, 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 Chinese equities and global dividend growth contributed to performance over the quarter.

### Detractors from performance

- Within fixed income, our allocations to global government bonds, US investment grade credit, and emerging markets debt detracted from performance over the period.
- Within equity, our allocations to US equities, green equities, and global cyclicals, detracted from performance while global low volatility income was flat over the period.

### Major changes to portfolio in the period

- No major allocation changes occurred during the quarter.
- Within equity, exposure to global low volatility income, global dividend growth, and global cyclicals increased while exposure to green equities and US equities decreased.
- Within fixed income, exposure to US investment grade credit moderately decreased and exposure to global government bonds and emerging market debt moderately increased.

\*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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