Desjardins Funds

DESJARDINS QUÉBEC BALANCED FUND

Quarterly Information on Portfolio (unaudited)
as at June 30, 2011

Desjardins

Cooperating in building the future

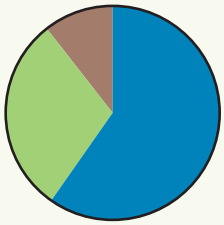
SUMMARY OF INVESTMENT PORTFOLIO

Top 25 Positions (long positions)*

		Net Asset Value %
1	Cash and Cash Equivalents	10.5
2	Province of Québec, 5.000%, 2038-12-01	4.7
3	Bombardier, Class B	4.6
4	CGI Group, Class A	3.8
5	Gildan Activewear	3.7
6	National Bank of Canada	3.6
7	Alimentation Couche-Tard, Class B	2.9
8	Province of Québec, 5.250%, 2013-10-01	2.7
9	Canadian National Railway Company	2.6
10	Metro, Class A	2.6
11	TransForce	2.4
12	CAE	2.3
13	Power Corporation of Canada	2.3
14	Hydro-Québec, Series JN, 5.000%, 2050-02-15	2.3
15	SNC-Lavalin Group	2.2
16	Cogeco Cable	2.1
17	Power Financial Corporation	2.0
18	Laurentian Bank of Canada	1.9
19	Industrial Alliance Insurance and Financial Services	1.9
20	BCE	1.8
21	Osisko Mining Corporation	1.7
22	EXFO	1.7
23	Province of Québec, 6.000%, 2029-10-01	1.7
24	Saputo Group	1.6
25	Dollarama	1.6
	Total	**71.2**

* There is no short position in this Fund.

Net Asset Value Mix as at June 30, 2011



- 59.9% Equities
  - 15.2% Industrials
  - 11.7% Financials
  - 9.8% Consumer Discretionary
  - 8.3% Consumer Staples
  - 7.3% Information Technology
  - 4.0% Materials
  - 1.8% Telecommunication Services
  - 1.1% Utilities
  - 0.7% Health Care
- 29.6% Bonds
- 10.5% Cash and Cash Equivalents

100.0%

Total net asset value: **$263,458,817**

The summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund.

A quarterly update may be consulted at the following Internet address: **desjardinsfunds.com**.

You may request copies of the update and other information about the Desjardins Funds, all at no cost:

- At desjardinsfunds.com; or
- By calling, in the Montréal area, **514 286-3499** or the toll-free telephone number **1 866 666-1280**; or
- By contacting the
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