

Desjardins

Global Balanced Strategic Income Fund



QUARTERLY COMMENTARY AS OF SEPTEMBER 30, 2020

WELLINGTON
MANAGEMENT®

PORTFOLIO MANAGER:
Wellington Management Company

INCEPTION DATE:
June 14, 2016

CIFSC CATEGORY*:
Tactical Balanced

Contributors to performance

- Within equity, our allocations to both Thematic US equities and Chinese equities contributed to relative performance over the quarter.

Detractors from performance

- Within equities, our global low volatility income-oriented equities strategy detracted meaningfully from performance driven by exposure to the US.
- Within fixed Income, allocations to US investment grade & convertible securities all detracted over the period.

Major changes to portfolio in the period

- This quarter, we modestly reduced the portfolio's exposure to global low volatility income, added green equities and global dividend growth.

*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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