

Desjardins Sustainable Portfolios

Quarterly Report 2024-03-31

Market Overview

Market Returns as of 2024-03-31 (%)



	3 months	6 months	1 year	3 years	5 years	10 years
Fixed Income						
FTSE Canada Universe Bond Index	- 1,22	2,10	- 1,52	0,28	2,01	7,62
Bloomberg Barclays Multiverse (CAD Hedged)	- 0,05	3,64	- 1,57	0,51	2,07	3,33
Equities						
MSCI Canada Index (total return)	6,92	16,02	9,85	10,08	7,83	10,33
MSCI USA Index (CAD) (total return)	13,31	30,25	13,57	15,31	15,21	11,06
MSCI EAFE Index (CAD) (total return)	8,71	15,89	7,94	8,13	7,47	9,56
MSCI Emerging Markets Index (CAD) (total return)	5,13	8,58	- 2,30	2,88	5,46	9,64
MSCI ACWI ex/Canada IMI (CAD) (total return)	10,78	23,28	9,48	11,42	11,35	8,45

Sources : Desjardins Investments inc., Morningstar inc.

Equity Market Overview

Contributors/Detractors (sector contributions to total return)

Regions	Contributors		Detractors	
	Sector	Contribution	Sector	Contribution
Canada	Energy	2,4	Communication Services	-0,1
	Financial Services	2,0	Utilities	0,0
	Industrials	1,5	Real Estate	0,0
United States	Technology	5,1	Real Estate	0,1
	Financial Services	2,0	Utilities	0,2
	Communication Services	1,7	Basic Materials	0,3
Emerging Markets	Technology	3,5	Real Estate	0,0
	Financial Services	1,4	Basic Materials	0,0
	Consumer Cyclical	1,0	Consumer Defensive	0,0
Europe Australasia Far East (EAFE)	Financial Services	2,3	Utilities	0,0
	Industrials	2,0	Consumer Defensive	0,0
	Consumer Cyclical	1,9	Real Estate	0,2

Fixed Income Market Overview

Contributors/Detractors (total return)

FTSE Canada	- 1,22	Bloomberg Multiverse	0,0
Canada Government	- 1,66	USA Universe	2,1
Canada Corporate	0,07	Global Universe	0,5
		High Yield Universe	4,8
		Canada Universe	-1,3

Portfolio Performance (Class A) as of 2024-03-31 (%)

	3 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Desjardins Sustainable Conservative	1,16	4,82	- 1,50	1,15	2,07	3,54	2009-01-20
Desjardins Sustainable Moderate	1,91	5,60	- 0,97	-	-	1,86	2020-04-14
Desjardins Sustainable Balanced	3,01	6,95	- 0,05	3,36	3,44	4,92	2009-01-20
Desjardins Sustainable Growth	3,73	7,80	0,51	4,17	4,18	4,21	2000-01-10
Desjardins Sustainable Maximum Growth	5,21	9,63	1,74	5,90	5,51	7,30	2009-01-20
Desjardins Sustainable 100% Equity	6,66	11,33	3,03	-	-	7,41	2019-07-08

Unlike the benchmark, the portfolio's performance is net of fees and expenses

* In compliance with current legislation fund performance information cannot be published for funds with history of less than one year.

Sources : Desjardins Investments inc., Morningstar inc.

Performance Overview

Contributors and Detractors

Performance Attribution	Contributors		Detractors	
	Name	Contribution	Name	Contribution
Regions	North America	5,9	Unclassified	0,0
	Europe	1,4	Latin America	0,1
	Far East	0,4	Asia Pacific	0,1
Sectors	Industrials	2,2	Utilities	-0,1
	Information Technology	2,0	Energy	0,0
	Financials	1,4	Real Estate	0,0
	Materials	0,6	Unclassified	0,0
Securities	Microsoft Corp	0,5	Apple Inc	-0,1
	Eaton Corp PLC	0,2	AIA Group Ltd	-0,1
	Williams-Sonoma Inc	0,2	Grifols SA	-0,1
	Taiwan Semiconductor Manufacturing Co Ltd	0,2	BCE Inc	-0,1
	JPMorgan Chase & Co	0,2	The Toronto-Dominion Bank	-0,1
	Waste Connections Inc	0,2	ATS Corp	-0,1
	Canadian Pacific Kansas City Ltd	0,2	Zoetis Inc Class A	0,0
	WSP Global Inc	0,1	EDP Renovaveis SA	0,0
	SAP SE	0,1	SolarEdge Technologies Inc	0,0
	The Hartford Financial Services Group Inc	0,1	Reckitt Benckiser Group PLC	0,0
Style and Market Cap	Large Blend	1,5	Small Value	-0,2
	Mid Blend	0,8	Small Growth	0,0
	Large Value	0,6	Unclassified	0,0

Values shown above are from the Desjardins Sustainable Balanced portfolio

Portfolio Contributions to Total Return (Class A) as of 2024-03-31 (%)

Contributors

Portfolios	Underlying Assets	Weight	Return	Contribution
Desjardins Sustainable Conservative	Desjardins SocieTerra American Equity I	5,7%	11,5%	0,6%
	Desjardins SocieTerra Canadian Equity I2	6,0%	6,1%	0,4%
	Desjardins Sustainable Low Vol Glbl Eq I	1,7%	9,9%	0,2%
Desjardins Sustainable Moderate	Desjardins SocieTerra American Equity I	7,9%	11,5%	0,9%
	Desjardins SocieTerra Canadian Equity I2	8,6%	6,1%	0,5%
	Desjardins Sustainable Low Vol Glbl Eq I	2,4%	9,9%	0,2%
Desjardins Sustainable Balanced	Desjardins SocieTerra American Equity I	11,2%	11,5%	1,3%
	Desjardins SocieTerra Canadian Equity I2	12,5%	6,1%	0,8%
	Desjardins Sustainable Low Vol Glbl Eq I	3,3%	9,9%	0,3%
Desjardins Sustainable Growth	Desjardins SocieTerra American Equity I	13,3%	11,5%	1,5%
	Desjardins SocieTerra Canadian Equity I2	15,0%	6,1%	0,9%
	Desjardins Sustainable Low Vol Glbl Eq I	3,9%	9,9%	0,4%
Desjardins Sustainable Maximum Growth	Desjardins SocieTerra American Equity I	17,3%	11,5%	1,9%
	Desjardins SocieTerra Canadian Equity I2	20,0%	6,1%	1,2%
	Desjardins Sustainable Low Vol Glbl Eq I	5,1%	9,9%	0,5%
Desjardins Sustainable 100% Equity	Desjardins SocieTerra American Equity I	21,3%	11,5%	2,4%
	Desjardins SocieTerra Canadian Equity I2	25,6%	6,1%	1,5%
	Desjardins Sustainable Low Vol Glbl Eq I	6,3%	9,9%	0,6%

Detractors

Portfolios	Underlying Assets	Weight	Return	Contribution
Desjardins Sustainable Conservative	Desjardins Sustainable Canadian Bond I	44,8%	-0,8%	-0,4%
	Desjardins Global Government Bd Idx I	12,1%	-0,5%	-0,1%
	Desjardins Sustainable Intl Sm Cap Eq I	0,5%	-1,2%	0,0%
Desjardins Sustainable Moderate	Desjardins Sustainable Canadian Bond I	38,0%	-0,8%	-0,3%
	Desjardins Global Government Bd Idx I	10,4%	-0,5%	-0,1%
	Desjardins Sustainable Intl Sm Cap Eq I	0,7%	-1,2%	0,0%
Desjardins Sustainable Balanced	Desjardins Sustainable Canadian Bond I	27,6%	-0,8%	-0,2%
	Desjardins Global Government Bd Idx I	8,0%	-0,5%	0,0%
	Desjardins Sustainable Intl Sm Cap Eq I	1,0%	-1,2%	0,0%
Desjardins Sustainable Growth	Desjardins Sustainable Canadian Bond I	21,3%	-0,8%	-0,2%
	Desjardins Global Government Bd Idx I	6,3%	-0,5%	0,0%
	Desjardins Sustainable Intl Sm Cap Eq I	1,2%	-1,2%	0,0%
Desjardins Sustainable Maximum Growth	Desjardins Sustainable Canadian Bond I	7,6%	-0,8%	-0,1%
	Desjardins Global Government Bd Idx I	3,3%	-0,5%	0,0%
	Desjardins Sustainable Intl Sm Cap Eq I	1,5%	-1,2%	0,0%
Desjardins Sustainable 100% Equity	Desjardins Sustainable Intl Sm Cap Eq I	1,7%	-1,2%	0,0%
	Desjardins Sustainable Amer Sm Cap Eq I	2,9%	2,2%	0,1%
	Desjardins Sustainable Positive Change I	3,5%	4,1%	0,1%

* In compliance with current legislation fund performance information cannot be published for funds with history of less than one year.

The information contained in this document is provided solely for illustration and discussion purposes. It should not be considered investment advice, recommendations to buy or sell shares, or as a specific investment strategy. Under no circumstances should this document be considered or used for the purpose of an offer to purchase units in a fund or any other offer of securities in any jurisdiction. The information is general in nature and is intended to illustrate and present examples relating to the management capabilities of the portfolio manager referenced in this document. All views, comments and opinions are subject to change without notice. The information presented on market conditions and the strategy represents a summary of the portfolio manager's observations with respect to the markets as a whole and its strategy on the date indicated. Forecasts may differ based on management style, objectives, opinions or investment philosophy. No part of this document may be reproduced without prior written permission from the portfolio manager referenced.

The Desjardins Funds are not guaranteed, their value fluctuates frequently and their past performance is not indicative of their future returns. The indicated rates of return are the historical annual compounded total returns as at the date of this document, taking into account changes in the value of securities and the reinvestment of all distributions, and do not consider sales, redemption, distribution or other optional charges or income taxes payable by any security holder that would have reduced returns. Commissions, trailing commissions, management fees and other expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Desjardins Funds are offered by registered dealers.

The Desjardins brand is a trademark of the Fédération des caisses Desjardins du Québec, used under licence.