

# Chorus II Growth Portfolios

Quarterly Report 2025-03-31

## Market Overview

Market Returns as of 2025-03-31 (%)



	3 months	6 months	1 year	3 years	5 years	10 years
<b>Fixed Income</b>						
FTSE Canada Universe Bond Index	2,02	1,98	7,65	2,50	0,88	1,77
Bloomberg Barclays Multiverse (CAD Hedged)	0,80	- 0,46	3,53	0,89	0,17	1,63
<b>Equities</b>						
MSCI Canada Index (total return)	1,38	6,15	16,59	8,71	16,99	8,61
MSCI USA Index (CAD) (total return)	- 4,44	4,57	15,05	14,12	18,85	13,85
MSCI EAFE Index (CAD) (total return)	7,08	4,81	12,11	11,75	12,56	7,27
MSCI Emerging Markets Index (CAD) (total return)	3,08	1,14	15,55	6,84	8,62	5,45
MSCI ACWI ex/Canada (CAD) (total return)	- 1,51	3,68	13,48	12,11	15,76	10,56

Sources : Desjardins Investments inc., Morningstar inc.

## Equity Market Overview

### Contributors/Detractors (sector contributions % to total return)

Regions	Contributors		Detractors	
	Sector	Contribution	Sector	Contribution
Canada	Basic Materials	2,1	Technology	-0,7
	Energy	0,6	Financial Services	-0,4
	Utilities	0,3	Industrials	-0,2
United States	Healthcare	0,6	Technology	-4,0
	Financial Services	0,3	Consumer Cyclical	-1,5
	Energy	0,3	Communication Services	-0,6
Emerging Markets	Consumer Cyclical	1,7	Technology	-2,1
	Financial Services	1,4	Real Estate	0,0
	Communication Services	1,1	Industrials	0,0
Europe Australasia Far East (EAFE)	Financial Services	3,2	Technology	-0,2
	Industrials	1,2	Consumer Cyclical	0,0
	Consumer Defensive	0,6	Real Estate	0,0

## Fixed Income Market Overview

### Contributors/Detractors (total return)

FTSE Canada	2,02	Bloomberg Multiverse	0,8
Canada Government	2,09	USA Universe	2,7
Canada Corporate	1,81	Global Universe	2,7
		High Yield Universe	1,9
		Canada Universe	1,9

## Portfolio Performance (Class A) as of 2025-03-31 (%)

	3 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Chorus II Growth	- 0,24	6,91	4,08	6,70	4,04	5,55	2011-11-28
Chorus II Aggressive Growth	- 0,47	7,25	4,90	8,24	4,77	6,56	2011-11-28
Chorus II Maximum Growth	- 0,62	1,34	7,49	5,20	8,93	5,10	2011-11-28
Chorus II 100% Equity Growth	- 0,80	8,56	6,56	0,00	0,00	9,78	2020-04-14

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	Europe	0,7%	North America	-2,2%
	Asia Pacific	0,4%	Far East	0,0%
	Unclassified	0,1%	Latin America	0,1%
Sectors	Financials	0,4%	Information Technology	-2,0%
	Materials	0,3%	Communication Services	-0,2%
	Energy	0,3%	Consumer Discretionary	-0,2%
	Health Care	0,2%	Industrials	-0,1%
Securities	Lloyds Banking Group PLC	0,1%	Microsoft Corp	-0,3%
	Agnico Eagle Mines Ltd	0,1%	Amazon.com Inc	-0,3%
	The Toronto-Dominion Bank	0,1%	NVIDIA Corp	-0,2%
	Tencent Holdings Ltd	0,1%	Apple Inc	-0,2%
	Sanrio Co Ltd	0,1%	Taiwan Semiconductor Manufacturing Co	-0,2%
	Sony Group Corp	0,1%	Alphabet Inc Class A	-0,1%
	Deutsche Post AG	0,1%	Salesforce Inc	-0,1%
	Vinci SA	0,1%	Broadcom Inc	-0,1%
	Roche Holding AG	0,1%	Alphabet Inc Class C	-0,1%
	Alibaba Group Holding Ltd Ordinary Share	0,1%	The Trade Desk Inc Class A	-0,1%
Style and Market Cap	Large Value	0,5%	Small Blend	-0,5%
	Unclassified	0,1%	Small Growth	-0,2%
	Mid Value	0,1%	Small Value	-0,2%

Values shown above are from the Chorus II Growth portfolio

## Portfolio Contributions to Total Return (Class A) as of 2025-03-31 (%)

### Contributors

Portfolios	Underlying Assets	Weight	Return	Contribution
Chorus II Growth	Desjardins Can Bond I	17,6%	2,0%	0,3%
	Desjardins Global Dividend I	7,1%	4,2%	0,3%
	Desjardins Canadian Equity Income F	10,5%	1,2%	0,1%
Chorus II Aggressive Growth	Desjardins Global Dividend I	8,4%	4,2%	0,4%
	Desjardins Can Bond I	11,5%	2,0%	0,2%
	Desjardins Canadian Equity Income F	12,7%	1,2%	0,2%
Chorus II Maximum Growth	Desjardins Global Dividend I	9,2%	4,2%	0,4%
	Desjardins Can Bond I	9,4%	2,0%	0,2%
	Desjardins Canadian Equity Income F	13,9%	1,2%	0,2%
Chorus II 100% Equity Growth	Desjardins Global Dividend I	11,3%	4,2%	0,5%
	Desjardins Canadian Equity Income F	17,4%	1,2%	0,2%
	Desjardins International Equity Value I	2,3%	8,5%	0,2%

### Detractors

Portfolios	Underlying Assets	Weight	Return	Contribution
Chorus II Growth	Desjardins American Equity Growth I	2,9%	-9,4%	-0,3%
	Desjardins Global Equity I	9,0%	-2,5%	-0,2%
	Desjardins Global Equity Growth I	5,8%	-3,8%	-0,2%
Chorus II Aggressive Growth	Desjardins American Equity Growth I	3,4%	-9,4%	-0,3%
	Desjardins Global Equity I	10,8%	-2,5%	-0,2%
	Desjardins Global Equity Growth I	6,7%	-3,8%	-0,2%
Chorus II Maximum Growth	Desjardins American Equity Growth I	3,7%	-9,4%	-0,3%
	Desjardins Global Equity Growth I	7,7%	-3,8%	-0,3%
	Desjardins Global Equity I	11,7%	-2,5%	-0,3%
Chorus II 100% Equity Growth	Desjardins American Equity Growth I	4,5%	-9,4%	-0,4%
	Desjardins Global Equity Growth I	9,5%	-3,8%	-0,3%
	Desjardins Global Equity I	14,1%	-2,5%	-0,3%

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