

Desjardins ETF 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
Fixed Income						
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
Equities						
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 C) as of 2025-03-31 (%)

	3 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Conservative	0,77	6,27	1,98	1,58	0,00	0,85	2019-07-08
Moderate	0,46	6,91	3,47	4,30	0,00	2,84	2019-07-08
Balanced	0,19	1,43	0,00	0,00	0,00	0,00	2024-04-15
Growth	0,00	8,52	5,16	6,99	0,00	4,47	2019-07-08
Aggressive	- 0,31	9,76	6,67	9,73	0,00	6,25	2019-07-08
Global Equity	- 1,06	10,62	8,10	12,46	0,00	8,44	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	Europe	1,1%	North America	-1,8%
	Asia Pacific	0,2%	Far East	0,0%
	Unclassified	0,1%	Latin America	0,1%
Sectors	Materials	0,7%	Information Technology	-2,1%
	Financials	0,6%	Consumer Discretionary	-0,5%
	Energy	0,3%	Communication Services	-0,1%
	Consumer Staples	0,2%	Industrials	0,0%
Securities	Agnico Eagle Mines Ltd	0,2%	NVI DIA Corp	-0,4%
	The Toronto-Dominion Bank	0,2%	Apple Inc	-0,3%
	Wheaton Precious Metals Corp	0,1%	Microsoft Corp	-0,3%
	Franco-Nevada Corp	0,1%	Tesla Inc	-0,2%
	Barrick Gold Corp	0,1%	Amazon.com Inc	-0,2%
	Waste Connections Inc	0,1%	Broadcom Inc	-0,2%
	Alibaba Group Holding Ltd Ordinary Share	0,1%	Shopify Inc Registered Shs -A- Subord Vt	-0,1%
	Enbridge Inc	0,1%	Alphabet Inc Class A	-0,1%
	Tencent Holdings Ltd	0,1%	Alphabet Inc Class C	-0,1%
Berkshire Hathaway Inc Class B	0,1%	Royal Bank of Canada	-0,1%	
Style and Market Cap	Large Value	1,1%	Large Growth	-0,5%
	Mid Value	0,1%	Small Value	-0,4%
	Unclassified	0,0%	Small Blend	-0,2%

Values shown above are from the Growth portfolio

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

Contributors

Portfolios	Underlying Assets	Weight	Return	Contribution
Conservative	Desjardins Canadian Universe Bond ETF	37,0%	1,9%	0,7%
	Vanguard FTSE Canada All Cap ETF	2,1%	1,5%	0,2%
	iShares Core MSCI EAFE IMI ETF	1,2%	6,7%	0,2%
Moderate	Desjardins Canadian Universe Bond ETF	30,9%	1,9%	0,6%
	Vanguard FTSE Canada All Cap ETF	3,1%	1,5%	0,3%
	iShares Core MSCI EAFE IMI ETF	1,6%	6,7%	0,3%
Balanced	Desjardins Canadian Universe Bond ETF	24,0%	1,9%	0,5%
	Vanguard FTSE Canada All Cap ETF	4,6%	1,5%	0,4%
	iShares Core MSCI EAFE IMI ETF	2,3%	6,7%	0,4%
Growth	Vanguard FTSE Canada All Cap ETF	5,7%	1,5%	0,5%
	iShares Core MSCI EAFE IMI ETF	2,8%	6,7%	0,4%
	Desjardins Canadian Universe Bond ETF	17,3%	1,9%	0,3%
Aggressive	Vanguard FTSE Canada All Cap ETF	7,9%	1,5%	0,7%
	iShares Core MSCI EAFE IMI ETF	3,7%	6,7%	0,6%
	Desjardins International Equity Idx ETF	7,3%	6,6%	0,2%
Global Equity	Vanguard FTSE Canada All Cap ETF	10,1%	1,5%	0,9%
	iShares Core MSCI EAFE IMI ETF	4,6%	6,7%	0,7%
	Desjardins International Equity Idx ETF	8,8%	6,6%	0,2%

Detractors

Portfolios	Underlying Assets	Weight	Return	Contribution
Conservative	Desjardins American Equity Index ETF	7,2%	-4,6%	-0,3%
	iShares Core S&P Small-Cap ETF	1,7%	-8,9%	-0,1%
	Desjardins Canadian Equity Index ETF	4,3%	1,5%	-0,1%
Moderate	Desjardins American Equity Index ETF	10,1%	-4,6%	-0,4%
	iShares Core S&P Small-Cap ETF	2,3%	-8,9%	-0,2%
	Desjardins Canadian Equity Index ETF	6,2%	1,5%	-0,1%
Balanced	Desjardins American Equity Index ETF	14,1%	-4,6%	-0,6%
	iShares Core S&P Small-Cap ETF	3,1%	-8,9%	-0,3%
	Desjardins Canadian Equity Index ETF	8,9%	1,5%	-0,2%
Growth	Desjardins American Equity Index ETF	17,2%	-4,6%	-0,7%
	iShares Core S&P Small-Cap ETF	3,8%	-8,9%	-0,3%
	Desjardins Canadian Equity Index ETF	11,0%	1,5%	-0,2%
Aggressive	Desjardins American Equity Index ETF	22,2%	-4,6%	-0,9%
	iShares Core S&P Small-Cap ETF	5,5%	-8,9%	-0,5%
	Desjardins Canadian Equity Index ETF	14,9%	1,5%	-0,3%
Global Equity	Desjardins American Equity Index ETF	28,7%	-4,6%	-1,2%
	iShares Core S&P Small-Cap ETF	6,3%	-8,9%	-0,5%
	Desjardins Canadian Equity Index ETF	19,0%	1,5%	-0,3%

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