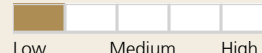


# CHORUS II CORPORATE CLASS MODERATE LOW VOLATILITY PORTFOLIO

Inception Date	Series A: November 28, 2011 Series T4: November 28, 2011 Series T6: November 28, 2011
Asset Class	Portfolio solution
Value per Unit in \$	Series A: 11.23 Series T4: 8.53 Series T6: 7.38
Total Assets in \$	506,973,007
Min. Investment/Min. Subsequent Investment (\$)	100,000/25
Management Expense Ratio in %	1.85 <sup>1</sup>
Eligibility	Closed to New Investors
Distribution Frequency	Series A: annually Series T: monthly
Distribution per unit	T4-Class: 52.92¢ T6-Class: 47.51¢
Risk Level	

CODES		Purchase option (prefix=DJT)			
Series	NL	ISC	DSC	LL	
Caisse Network					
A	00084				
T4	00484				
T6	00584				
Advisor					
C		03084	03284	03484	
R4		04084	04284	04484	
R6		05084	05284	05484	

## PORTFOLIO MANAGER(S)

Desjardins Global Asset Management (DGAM)  
Aberdeen Asset Management\*  
Alliance Bernstein (Sanford C. Bernstein & Co.)\*  
Baillie Gifford Overseas\*  
Blackrock Financial Management\*  
Colonial First State Asset Management\*  
Epoch Investment Partners\*  
Fiera Capital Corporation\*  
Jarislowsky Fraser\*  
Lazard Asset Management\*  
Lincluden Investment Management\*  
Lombard Odier Asset Management (Europe)\*  
LSV Asset Management\*  
PIMCO Canada Corp.\*  
Unigestion Asset Management (Canada)\*  
Wellington Management Company\*

## Fund Manager

Desjardins Investments Inc.  
www.desjardinsfunds.com

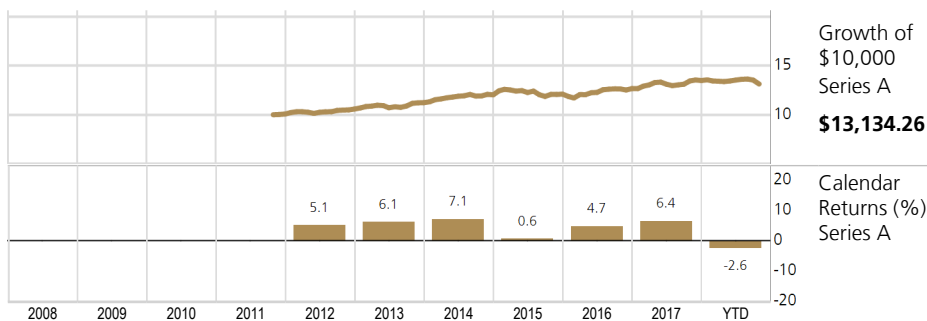
**Note(s):** <sup>1</sup>Source: Annual/Interim Management Report. \*Portfolio manager mandated by Desjardins Global Asset Management.

† Desjardins Funds

## PORTFOLIO DESCRIPTION

The Portfolio seeks mainly to provide securityholders with an income return and, to a lesser extent, long-term capital appreciation. Consequently, the Portfolio invests mainly in the units of mutual funds which themselves invest in equity and fixed-income securities throughout the world. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

## PERFORMANCE ANALYSIS



	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception	Annual Compound Returns (%)
Series A	-2.9	-3.5	-1.9	-2.3	2.8	3.3	-	4.0	
Series T4	-2.9	-3.5	-1.9	-2.3	2.8	3.3	-	4.0	
Series T6	-2.9	-3.5	-1.9	-2.3	2.8	3.3	-	4.0	

	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD	Distribution Rate (\$) Series T
Series T4	-	-	0.03	0.40	0.42	0.45	0.76	0.48	0.85	0.89	
Series T6	-	-	0.05	0.60	0.61	0.63	0.93	0.61	0.95	0.92	

## PORTFOLIO ASSET ALLOCATION (%)

	Target	Real	Target	Real
<b>FIXED INCOME</b>	<b>60.0</b>	<b>57.5</b>	<b>GROWTH</b>	<b>40.0</b>
<b>Canadian Bond</b>			<b>Canadian Equity</b>	
- Canadian Bond†	19.2	15.6	- Canadian Equity Income†	4.2
- Enhanced Bond†	19.2	15.6	- Dividend Growth†	4.2
- Short-Term Income†	9.6	9.9	- Canadian Equity†	2.8
<b>Foreign Bond</b>			- Canadian Equity Value†	2.8
- IBrix Global Bond†	4.8	5.0	<b>American &amp; Overseas Equity</b>	
- Global Tactical Bond†	4.2	6.6	- American Equity Value†	1.8
- Global Inflation Linked Bond†	1.8	3.9	- Overseas Equity†	1.4
- Floating Rate Income†	1.2	1.1	- American Equity Growth†	0.0
<b>Other</b>			<b>Global Equity</b>	
- Cash and Equivalents	0.0	-0.2	- IBrix Low Volatility Global Equity†	9.3
			- Global Dividend†	4.6
			- Global Equity†	2.7
			- Global Equity Value†	1.9
			- Global Infrastructure†	0.9
			<b>Global Small Cap Equity</b>	
			- Global Small Cap Equity†	2.0
			<b>Emerging Markets Equity</b>	
			- IBrix Low Volatility Emerging Markets†	1.0
			- Emerging Markets†	0.4

OCTOBER 31, 2018

# CHORUS II CORPORATE CLASS MODERATE LOW VOLATILITY PORTFOLIO



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 indicated the date of the present document including changes in securities value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The Desjardins Funds are offered by such registered dealers as the Desjardins Financial Services Firm, a mutual fund dealer belonging to the Desjardins Group that distributes the Funds in caisses throughout Québec and Ontario.