

# Desjardins

## Global Balanced Strategic Income Fund



QUARTERLY COMMENTARY AS OF DECEMBER 31, 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 green equities, Chinese equities, and global low volatility income contributed to relative performance over the quarter.

### Detractors from performance

- Within equities, our allocations to US equities and our global dividend growth strategy detracted from performance.
- Within fixed income, allocations to US investment grade and global high yield credit, as well as convertible securities, detracted over the period.

### Major changes to portfolio in the period

- We modestly increased the portfolio's exposure to global low volatility income and global dividend growth. We removed our allocations to short duration US investment grade and global high yield credit.

\*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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