

# Desjardins

## Global Balanced Strategic Income Fund



QUARTERLY COMMENTARY AS OF SEPTEMBER 30, 2022

WELLINGTON  
MANAGEMENT®

PORTFOLIO MANAGER:  
Wellington Management Company

INCEPTION DATE:  
June 14, 2016

CIFSC CATEGORY\*:  
Tactical Balanced

### Contributors to relative performance

- Within equity, US equities contributed to the relative performance
- Within fixed income, Convertible bonds and European credit contributed to relative performance

### Detractors from relative performance

- Within equity, Japanese equities, global low volatility equity income, and Chinese equities weighed on relative performance
- Within fixed income, US investment grade credit detracted from performance

### Major changes to portfolio in the period

- Within equity, exposure to Japanese equities increased while exposure to global dividend growth and global low vol equity income decreased
- Within fixed income, exposure to US investment grade increased and exposure to global government bonds decreased. During the quarter, we added a new allocation, European credit, which is dislocated European credit bonds with discounted entry prices

\*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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