

Chorus II Growth Portfolios

Quarterly Report 2024-03-31

Market Overview

Market Returns as of 2024-03-31 (%)



	3 months	6 months	1 year	3 years	5 years	10 years
Fixed Income						
FTSE Canada Universe Bond Index	- 1,22	2,10	- 1,52	0,28	2,01	7,62
Bloomberg Barclays Multiverse (CAD Hedged)	- 0,05	3,64	- 1,57	0,51	2,07	3,33
Equities						
MSCI Canada Index (total return)	6,92	16,02	9,85	10,08	7,83	10,33
MSCI USA Index (CAD) (total return)	13,31	30,25	13,57	15,31	15,21	11,06
MSCI EAFE Index (CAD) (total return)	8,71	15,89	7,94	8,13	7,47	9,56
MSCI Emerging Markets Index (CAD) (total return)	5,13	8,58	- 2,30	2,88	5,46	9,64
MSCI ACWI ex/Canada IMI (CAD) (total return)	10,78	23,28	9,48	11,42	11,35	8,45

Sources : Desjardins Investments inc., Morningstar inc.

Equity Market Overview

Contributors/Detractors (sector contributions to total return)

Regions	Contributors		Detractors	
	Sector	Contribution	Sector	Contribution
Canada	Energy	2,4	Communication Services	-0,1
	Financial Services	2,0	Utilities	0,0
	Industrials	1,5	Real Estate	0,0
United States	Technology	5,1	Real Estate	0,1
	Financial Services	2,0	Utilities	0,2
	Communication Services	1,7	Basic Materials	0,3
Emerging Markets	Technology	3,5	Real Estate	0,0
	Financial Services	1,4	Basic Materials	0,0
	Consumer Cyclical	1,0	Consumer Defensive	0,0
Europe Australasia Far East (EAFE)	Financial Services	2,3	Utilities	0,0
	Industrials	2,0	Consumer Defensive	0,0
	Consumer Cyclical	1,9	Real Estate	0,2

Fixed Income Market Overview

Contributors/Detractors (total return)

FTSE Canada	- 1,22	Bloomberg Multiverse	0,0
Canada Government	- 1,66	USA Universe	2,1
Canada Corporate	0,07	Global Universe	0,5
		High Yield Universe	4,8
		Canada Universe	-1,3

Portfolio Performance (Class A) as of 2024-03-31 (%)

	3 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Chorus II Growth	4,10	10,39	1,06	4,25	4,29	5,44	2011-11-28
Chorus II Aggressive Growth	5,31	12,23	2,02	5,33	5,01	6,51	2011-11-28
Chorus II Maximum Growth	5,86	13,13	2,38	5,68	5,38	7,10	2011-11-28
Chorus II 100% Equity Growth	7,56	15,82	3,81	-	-	10,10	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	North America	6,9	Latin America	0,0
	Europe	0,9	Asia Pacific	0,1
	Far East	0,4	Unclassified	0,3
Sectors	Information Technology	2,0	Utilities	0,0
	Industrials	1,6	Real Estate	0,0
	Financials	1,3	Unclassified	0,3
	Energy	0,9	Materials	0,4
Securities	NVIDIA Corp	0,4	AIA Group Ltd	-0,1
	Microsoft Corp	0,4	BayCurrent Consulting Inc	-0,1
	Amazon.com Inc	0,3	Zoetis Inc Class A	-0,1
	Meta Platforms Inc Class A	0,3	Tesla Inc	-0,1
	Canadian Natural Resources Ltd	0,2	BCE Inc	-0,1
	Taiwan Semiconductor Manufacturing Co Ltd	0,2	American Tower Corp	0,0
	CRH PLC	0,1	Apple Inc	0,0
	Wells Fargo & Co	0,1	Koninklijke Philips NV	0,0
	SNC-Lavalin Group Inc	0,1	Alnylam Pharmaceuticals Inc	0,0
	Martin Marietta Materials Inc	0,1	PDD Holdings Inc ADR	0,0
Style and Market Cap	Large Blend	1,7	Small Value	0,0
	Large Value	1,2	Mid Value	0,1
	Mid Growth	1,0	Small Growth	0,2

Values shown above are from the Chorus II Growth portfolio

Portfolio Contributions to Total Return (Class A) as of 2024-03-31 (%)

Contributors

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

Detractors

Portfolios	Underlying Assets	Weight	Return	Contribution
Chorus II Growth	Desjardins Can Bond I	19,1%	-0,9%	-0,2%
	Desjardins Enhanced Bond I	4,8%	-1,0%	0,0%
	Desjardins Global Government Bd Idx I	6,4%	-0,5%	0,0%
Chorus II Aggressive Growth	Desjardins Can Bond I	10,9%	-0,9%	-0,1%
	Desjardins Enhanced Bond I	2,7%	-1,0%	0,0%
	Desjardins Global Government Bd Idx I	4,7%	-0,5%	0,0%
Chorus II Maximum Growth	Desjardins Can Bond I	7,6%	-0,9%	-0,1%
	Desjardins Enhanced Bond I	1,9%	-1,0%	0,0%
	Desjardins Global Government Bd Idx I	4,2%	-0,5%	0,0%
Chorus II 100% Equity Growth	Desjardins Can Bond I	1,0%	-0,9%	0,0%
	iShares Core MSCI Emerging Markets ETF	0,9%	4,9%	0,0%
	Desjardins International Equity Value I	0,8%	6,8%	0,1%

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