

Beutel Goodman Balanced Fund

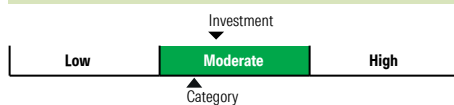
Fund Category

Canadian Equity Balanced

General Information

Fund Code	282/682
Fund Inception	March 2010
Underlying Inception	January 1985
Fund Assets (\$Mil)	34.97
Underlying Assets (\$Mil)	3,525.17
Fund Company	Beutel, Goodman & Company Ltd.
Underlying Fund	Beutel Goodman Balanced

Volatility Analysis



Investment Objective

The Fund targets an annualized return higher than the benchmark indices below, over four-year moving periods

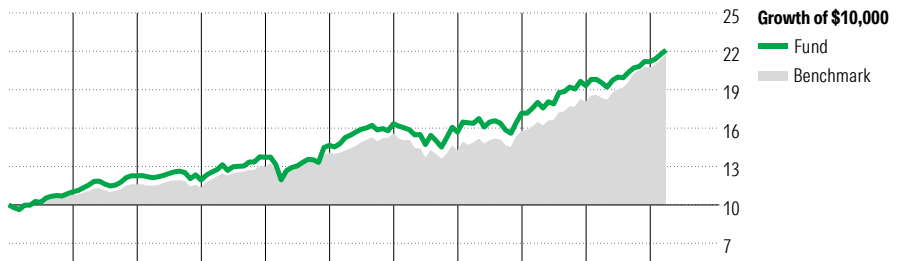
Benchmark

30% S&P/TSX, 12% S&P 500, 13% MSCI EAFE Net, 40% FTSE Canada Universe Bond, 5% FTSE Canada 91 Day Treasury Bill

Investment Strategy

This fund, actively managed, aims to enhance long-term capital value by investing in a diversified portfolio of Canadian, U.S. and international equities, as well as bonds and short-term securities. Securities selection for the fund's equity component favours high-quality, liquid companies whose management has successfully built shareholder value over extended periods of time. Added value from the bond portion is sourced mainly from interest rate anticipation, active duration management and yield curve positioning.

Performance Analysis as of February 28, 2026



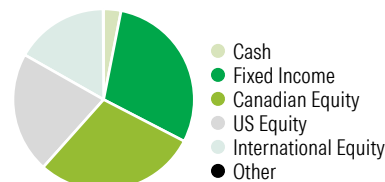
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Quartile
Fund Return %	10.3	11.3	-2.7	14.8	6.8	11.5	-4.0	9.4	12.5	9.7	4.3	Calendar Year
Benchmark %	7.5	7.6	-2.3	14.6	8.5	10.6	-8.7	11.2	14.2	14.9	4.8	as at February 28, 2026

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	3.3	4.2	11.6	12.2	10.4	8.4	8.4	8.7
Benchmark	3.7	4.6	16.8	16.1	14.0	9.6	9.1	8.3

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

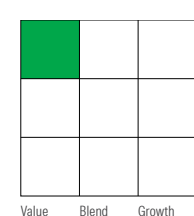
Portfolio Analysis as of February 28, 2026

Composition

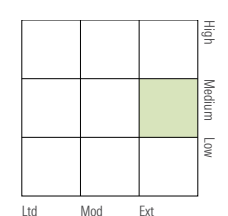


% Assets

Equity Style



Fixed Income Style



Top Five Countries

Country	% Assets
Canada	43.1
United States	32.1
Switzerland	5.1
United Kingdom	4.3
Germany	2.8

Top 10 Holdings

Company	% Assets
The Toronto-Dominion Bank	2.1
Royal Bank of Canada	1.7
Bank of Montreal	1.3
Westinghouse Air Brake Technologies Corp	1.3
Alimentation Couche-Tard Inc	1.3
Chubb Ltd	1.3
Merck & Co Inc	1.3
PPG Industries Inc	1.2
Omnicom Group Inc	1.2
Nutrien Ltd	1.2
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	294
Total Number of Stock Holdings	98
Total Number of Bond Holdings	126

Global Equity Sectors

Sector	% Equity
Utilities	2.0
Energy	6.2
Financials	21.3
Materials	7.3
Consumer Discretionary	5.3
Consumer Staples	9.5
Communication Services	7.2
Industrials	18.4
Health Care	10.5
Information Technology	10.6
Real Estate	1.9
Unclassified	0.0

Fixed Income Breakdown

Category	% Bond
Government Bonds	56.8
Corporate Bonds	40.1
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	2.3
Asset Backed Securities	0.8