

# Progression 45/55

## Fund Category

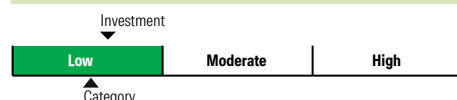
Canadian Fixed Income Balanced

## General Information

Fund Code 401/407/461/471  
Fund Inception September 2002  
Fund Assets (\$Mil) 630.80

Fund Company Multi-Manager

## Volatility Analysis



## Investment Objective

This Fund targets an annualized return higher than that of the combined benchmarks hereinafter, over four-year moving periods.

## Benchmark

33.2% FTSE Canada Universe Bond, 16.3% Bloomberg Multiverse Hedged, 5.5% FTSE Canada Short Term Overall Bond + 4%, 12.6% S&P/TSX, 14.7% S&P 500, 8.5% MSCI EAFE Net, 2.1% MSCI World Small Cap Net Index, 2.6% MSCI Emerging Markets Net, 4.5% CPI + 4.5%

## Investor Profile

This Fund is composed of a portfolio of underlying funds that emphasizes the preservation of capital but also strives to enhance returns by including a growth component. It invests in a wide array of pooled funds, with an allocation slightly tilted towards fixed income funds compared to growth-oriented funds. The Fund is intended for investors who have a moderate profile and risk tolerance.

## Notes

The name of the fund was changed from "Multi-management" to "Progression" on January 3, 2022.

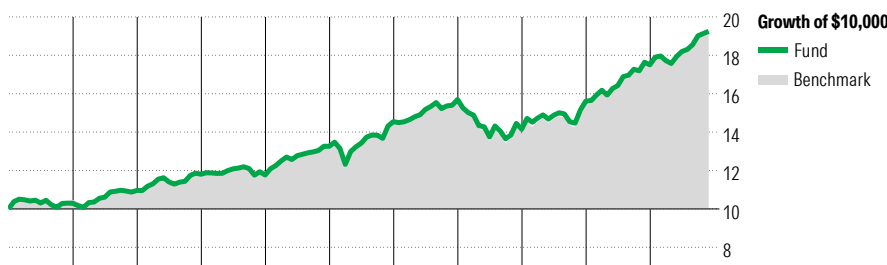
The benchmark was last changed on October 1st, 2024.

The fund's target asset class allocation was modified on September 18, 2015. Prior to this date, the target was 35% in equities and 65% in fixed income.

The fund's composition was last changed on September 09, 2025.

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## Performance Analysis as of October 31, 2025




	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund Return %	2.9	6.5	7.7	-0.3	12.7	9.7	7.9	-9.9	10.3	12.1	10.0	as at October 31, 2025
Benchmark %	4.4	5.5	7.4	-0.6	13.0	9.9	7.0	-11.2	11.3	12.8	10.4	

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	1.2	5.2	12.0	15.3	11.6	5.8	7.1	6.5
Benchmark	1.2	5.6	12.5	16.2	12.1	5.9	7.0	6.4

**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 October 31, 2025

Composition	% Assets	Target Composition	% Assets
		Multi-Manager Private Credit	5.5
		DGAM Bond	10.8
		Fiera Core Plus Bond	10.8
		CC&L Bond	10.8
		Desjardins Global Bond	15.3
		J.P. Morgan Global Equity	2.5
		DGAM Canadian Equity	8.5
		Fiera Canadian Equity	4.3
		DFS BlackRock® US Equity Index	13.1
		DFS BlackRock® MSCI EAFE Equity Index	8.9
		Morgan Stanley Global Small Cap Equity	1.9
		Fiera Global Equity	1.2
		DFS BlackRock® MSCI Emerging Markets Index	1.4
		DFS Multi-Manager Emerging Markets	1.4
		Franklin Templeton Global Real Asset	3.8
Top Five Countries	% Assets	Top Five Global Equity Sectors	% Equity
United States	40.7	Financials	21.9
Canada	27.5	Information Technology	19.1
Japan	5.4	Industrials	13.7
United Kingdom	3.7	Consumer Discretionary	9.1
France	2.5	Communication Services	6.7
Top 10 Holdings	% Assets		
Dfs Jp Morgan Global Equity Fund, Series O	2.5		
Pimco Private Income Fund Offshore Feeder I Lp, CI	2.3		
NVIDIA Corp	1.2		
Microsoft Corp	1.1		
Apple Inc	0.9		
Royal Bank of Canada	0.9		
COMMERCIAL MORTGAGE	0.8		
Fiera Cdn Real Estat	0.7		
Fiera Comox Private Credit Opportunities Open-End	0.6		
Amazon.com Inc	0.6		
Total Number of Portfolio Holdings	17		
Total Number of Underlying Holdings	6,197		
Total Number of Stock Holdings	2,923		
Total Number of Bond Holdings	2,368		