Audited Annual Financial Statements

DIM PRIVATE FUNDS

As at December 31, 2023





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Collectively referred to as the "Funds" or the "DIM Private Funds".	

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING IN THE ANNUAL AUDITED FINANCIAL STATEMENTS

The accompanying financial statements of DGIA Funds have been prepared by Desjardins Global Asset Management Inc. (the Manager), as Manager of the Funds, and have been approved by the Manager's Board of Directors. The Manager is responsible for the information and representations contained in these financial statements.

The Manager has taken the necessary measures to ensure that relevant and reliable financial information is reported. The financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and necessarily include certain amounts that are based on estimates and judgments. The significant accounting policies which the Manager believes are appropriate are described in Note 2 to the Financial Statements.

The Board of Directors is responsible for reviewing and approving the financial statements, the audit process, as well as overseeing the Manager's performance of its financial reporting responsibilities. The Board of Directors meets with the external auditors of DIM Private Funds to review the financial statements, the audit process and financial reporting.

PricewaterhouseCoopers LLP are the external auditors of the DIM Private Funds. They have audited the financial statements in accordance with Canadian generally accepted auditing standards for the purpose of expressing to the unitholders their opinion on these financial statements. Their Report is found on the following page.

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard

President and Chief Operating Officer Desjardins Global Asset Management Inc.

Mikoua Davidson

Chief Financial Officer
Desjardins Global Asset Management Inc.

March 25, 2024

INDEPENDENT AUDITOR'S REPORT



To the Unitholders and Trustee of:

DIM Private High Interest Fund

DIM Private Short Term Investment Fund

DIM Private Bond Fund

DIM Private Government Bond Fund

DIM Private Corporate Bond Fund

DIM Private Canadian Large Cap Equity Fund

DIM Private Canadian All Cap Equity Fund

DIM Private Canadian Small Cap Equity Fund

DIM Private U.S. Equity Fund (for taxable accounts)

DIM Private U.S. Equity Fund (for non-taxable accounts)

DIM Private International Equity Fund

DIM Private Global Small Cap Equity Fund

DIM Private Emerging Markets Equity Fund

DIM Private Completion Strategy Fund

DIM Private Absolute Return Strategy Fund

DIM Private Balanced Fund

DIM Private Monthly Distribution Income Fund

DIM Private Monthly Distribution Growth Fund

(individually, Fund)

Our opinion

In our opinion, the accompanying December 31, 2023 financial statements of each Fund present fairly, in all material respects, the financial position of each Fund, its financial performance and its cash flows as at and for the periods indicated in note 1 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

What we have audited

The financial statements of each Fund comprise:

- the statements of financial position as at the period-end dates indicated in note 1;
- the statements of comprehensive income for the periods indicated in note 1;
- the statements of changes in financial position for the periods indicated in note 1;
- · the statements of cash flows for the periods indicated in note 1; and
- · the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of each Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements of each Fund in accordance with IFRS Accounting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of each Fund to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate any Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of each Fund.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole for each Fund are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements of each Fund.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of each Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of each Fund.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of each Fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements of each Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause any Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of each Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Pricenational Coopers U.P.

Montréal, Quebec March 25, 2024

¹CPA auditor, public accountancy permit No. A130835

STATEMENT OF FINANCIAL POSITION

AS AT	DECEMBER 3
	2023
	,
ASSETS	
Current Assets	
Cash	1,614,192,938
Subscriptions receivable	14,754,283
Interest, dividends and other receivables	6,507,340
	1,635,454,561
LIABILITIES	
Current Liabilities	
Redemptions payable	29,745
Net Assets Attributable to Holders of Redeemable	4 005 404 040
Units	1,635,424,816
- per unit (Note 4)	10.00

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIOD ENDED DECEMBER 31	2023*
	\$
Income	
Interest income for distribution purposes	53,537,321
Expenses	_
Increase (Decrease) in Net Assets Attributable to	
Holders of Redeemable Units	53,537,321
- per unit	0.40
Average Number of Redeemable Units	135,099,214
* Beginning of operations in March 2023	

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIOD ENDED DECEMBER 31 2023* \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 53,537,321 **Redeemable Unit Transactions** Proceeds from sale of redeemable units 2,628,718,547 Reinvested distributions 53,511,372 Amounts paid for redeemable units redeemed (1,046,805,105) 1,635,424,814 Distributions to Holders of Redeemable Units Net investment income (53,537,319) Net Assets Attributable to Holders of Redeemable Units, End of Period 1,635,424,816

STATEMENT OF CASH FLOWS

PERIOD ENDED DECEMBER 31	2023* \$
Cash Flows from (used in) Operating Activities	
Increase (decrease) in net assets attributable to holders of redeemable units	53,537,321
Adjustments for :	
Interest, dividends and other receivables	(6,507,340)
Net Cash Flows from (used in) Operating Activities	47,029,981
Cash Flows from (used in) Financing Activities	
Proceeds from sale of redeemable units	2,613,964,264
Amounts paid for redeemable units redeemed	(1,046,775,360)
Distributions paid to holders of redeemable units, net of reinvested distributions	(25,947)
Net Cash Flows from (used in) Financing Activities	1,567,162,957
Increase (decrease) in cash/bank overdraft	1,614,192,938
Cash (bank overdraft), beginning of period	
Cash (Bank Overdraft), End of Period	1,614,192,938
Supplemental information on cash flows from operating activities	
Interest received	47,019,558
-	

^{*} Beginning of operations in March 2023

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Bank account held with the Fédération des Caisses Desjardins du Québec		_	1,614,192,938	98.7
Other Net Assets		_	21,231,878	1.3
Net Assets			1,635,424,816	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide DIM customers with a high rate of interest (prime rate minus 200 basis points) on the cash held in the portfolios by investing it with the Fédération des caisses Desjardins du Québec.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

As at December 31, 2023, the Fund holds only cash and cash equivalents.

Financial Instruments Risks (Note 8)

Currency Risk

As at December 31, 2023, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023, the majority of the Fund's financial assets and liabilities are invested in cash and cash equivalents.

Price Risk

The majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in cash and cash equivalents which is not exposed to price risk.

Credit Risk

As at December 31, 2023, the Fund mainly concentrated with in Bank account held with the Fédération des Caisses Desjardins du Québec s have a credit rating of at least "R-1 (HIGH)" from Standard & Poor's.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 **DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 15,983,766 47,691,581 Investments at fair value through profit or loss (FVTPL) 209,490,126 149,221,317 Investments at fair value through profit or loss (FVTPL) pledged as collateral 93,078,640 86,809,607 Subscriptions receivable 69,032 Receivable for investments sold 26,929,262 15,708,402 Cash guarantee received for repurchase transactions 94,634,847 82,982,398 Commitments related to reverse repurchase transactions 10,157,150 8,317,190 Interest, dividends and other receivables 1,860,228 1,162,533 452,203,051 391,893,028 LIABILITIES **Current Liabilities** Accrued expenses 16,063 Redemptions payable 113,323 Payable for investments purchased 26,959,741 15,706,722 Commitments related to repurchase transactions 82,982,398 94,634,847 Cash guarantee given for reverse repurchase transactions 10,157,150 8,317,190 107,006,310 131,881,124 Net Assets Attributable to Holders of Redeemable 320,321,927 284,886,718 - per unit (Note 4) 10.13 9.90

Approved on behalf of the Board of Directors of Desjardins Global Asset Management Inc., Manager of the DGIA Funds Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023 \$	2022* \$
Income		
Interest income for distribution purposes	8,655,781	2,086,705
Distributions from underlying funds	1,907,804	1,825,394
Revenue from securities lending activities	185,161	39,171
Changes in fair value:		
Net realized gain (loss) on investments	(155,498)	(500,236)
Net unrealized gain (loss) on investments	7,599,986	(2,790,152)
-	18,193,234	660,882
Expenses (Note 5)		
Audit fees	2,213	8,664
Custodian fees	13,342	18,923
Unitholders' reporting costs	270	631
Filing fees	16,818	77,804
Administration fees	330,219	273,104
-	362,862	379,126
Expenses absorbed by the Manager	(66,823)	(191,563)
-	296,039	187,563
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	17,897,195	473,319
- per unit	0.57	0.02
Average Number of Redeemable Units	31,493,761	27,086,364
* Reginning of operations in August 2022		

^{*} Beginning of operations in August 2022

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	284,886,718	
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	17,897,195	473,319
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	80,976,415	309,622,715
Reinvested distributions	10,337,105	3,438,506
Amounts paid for redeemable units redeemed	(63,428,112)	(25,208,258)
-	27,885,408	287,852,963
Distributions to Holders of Redeemable Units		
Net investment income	(10,347,394)	(3,439,564)
Net Assets Attributable to Holders of Redeemable Units, End of Period	320,321,927	284,886,718

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Cook Flows from (wood in) Operating Activities		
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	17,897,195	473,319
Adjustments for :		
Net realized (gain) loss	155,498	500,236
Net unrealized (gain) loss	(7,599,986)	2,790,152
Non-cash distributions from investments	(1,907,804)	(1,825,394)
Proceeds from sale/maturity of investments	1,260,470,152	555,828,148
Investments purchased	(1,317,655,702)	(793,324,066)
Receivable for investments sold	(11,220,860)	(15,708,402)
Cash guarantee received for repurchase transactions	(11,652,449)	(82,982,398)
Commitments related to reverse repurchase transactions	(1,839,960)	(8,317,190)
Interest, dividends and other receivables	(697,695)	(1,162,533)
Accrued expenses	16,063	_
Commitments related to repurchase transactions	11,652,449	82,982,398
Cash guarantee given for reverse repurchase		
transactions	1,839,960	8,317,190
Payable for investments purchased	11,253,019	15,706,722
Net Cash Flows from (used in) Operating Activities	(49,290,120)	(236,721,818)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	80,907,383	309,622,715
Amounts paid for redeemable units redeemed	(63,314,789)	(25,208,258)
Distributions paid to holders of redeemable units, net of		
reinvested distributions	(10,289)	(1,058)
Net Cash Flows from (used in) Financing Activities	17,582,305	284,413,399
Increase (decrease) in cash/bank overdraft	(31,707,815)	47,691,581
Cash (bank overdraft), beginning of period	47,691,581	
Cash (Bank Overdraft), End of Period	15,983,766	47,691,581
Supplemental information on cash flows from		
operating activities		
Interest received	7,616,148	1,074,697
Interest paid	_	2,362

^{*} Beginning of operations in August 2022

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

		PAR VALUE / NUMBER		FAIR VALU	FAIR VALUE	
		OF SECURITIES	COST \$	\$	%	
Canadian Bonds				75.	.8	
Government of Canada				41.	.6	
Canada Housing Trust						
Series 93, 0.950%, 2025-06-15	CAD	42,140,000	39,329,909	40,239,223		
Series 67, 1.950%, 2025-12-15	CAD	400,000	374,968	385,026		
Series 70, 2.250%, 2025-12-15	CAD	6,500,000	6,129,305	6,292,891		
Series 98, 1.250%, 2026-06-15	CAD	15,500,000	14,268,370	14,594,810		
Series 77, 2.350%, 2027-06-15	CAD	17,250,000	15,829,371	16,584,788		
Canada Post Corporation						
Series 2, 4.080%, 2025-07-16	CAD	1,000,000	985,760	997,487		
Government of Canada						
1.500%, 2025-04-01	CAD	19,275,000	18,401,594	18,626,407		
3.500%, 2025-08-01	CAD	26,650,000	26,415,587	26,422,416		
PSP Capital						
Series 11, 3.000%, 2025-11-05	CAD	9,450,000	9,096,854	9,265,136		
		_	130,831,718	133,408,184		
Description of Community and Community or				•		
Provincial Governments and Crown Corporations OMERS Realty				0.	1	
Series 9, 3.244%, 2027-10-04	CAD	250,000	237,382	240,235		
		_				
Municipalities and Semi-Public Institutions				1.	.7	
City of Alma						
4.100%, 2028-01-30	CAD	250,000	246,778	247,441		
City of Donnacona						
4.100%, 2028-01-30	CAD	250,000	247,330	247,441		
City of Drummondville						
4.750%, 2028-08-21	CAD	650,000	639,216	664,840		
City of Neuville						
4.200%, 2028-05-11	CAD	45,000	44,600	44,996		
City of Otterburn Park						
4.450%, 2024-09-29	CAD	172,000	170,641	171,391		
4.450%, 2025-09-29	CAD	182,000	180,333	182,171		
4.400%, 2026-09-29	CAD	191,000	188,544	190,697		
City of Princeville	045	470.000	474.000	470.000		
4.450%, 2024-09-29	CAD	173,000	171,633	173,368		
4.450%, 2025-09-29	CAD	182,000	180,333	181,463		
4.400%, 2026-09-29	CAD	192,000	189,531	193,839		
City of Québec	CAD	FF0 000	F44.070	F42.024		
3.750%, 2025-06-29	CAD	550,000	541,079	543,934		
City of Saint-Constant	CAD	450,000	447.055	440.040		
4.500%, 2024-09-26	CAD	450,000	447,255	442,242		
4.500%, 2025-09-26	CAD	450,000	446,648	448,031		
City of Sainte-Marie	CAD	40.000	20.207	20.406		
4.050%, 2028-04-21	CAD	40,000	39,327	39,496		
City of Saint-Michel-des-Saints	CAD	92.000	04.670	00 647		
4.000%, 2028-05-26 City of Saint Philippo	CAD	83,000	81,678	82,617		
City of Saint-Philippe	CAD	105.000	460,000	460 004		
4.050%, 2028-04-21 City of Saint-Pie	CAD	165,000	162,223	162,921		
4.200%, 2028-02-17	CAD	20,000	19,693	19,868		
	5/ LD	20,000	10,000	10,000		

	PAR	VALUE / NUMBER OF SECURITIES	COST \$	FAIR VAL	UE %
City of Saint-Sauveur					
4.000%, 2028-05-26	CAD	99,000	97,423	98,543	
City of Varennes					
4.500%, 2024-09-26	CAD	200,000	198,780	199,366	
4.500%, 2025-09-26	CAD	200,000	198,510	199,125	
4.500%, 2026-09-26	CAD	200,000	198,398	200,181	
City of Victoriaville					
4.250%, 2028-02-21	CAD	71,000	70,313	70,663	
Municipality of Grenville-sur-la-Rouge					
4.050%, 2028-04-21	CAD	33,000	32,445	32,584	
Municipality of La Présentation					
4.250%, 2028-02-17	CAD	55,000	54,310	54,739	
Municipality of Paroisse de Notre-Dame-des-Pins					
4.250%, 2028-02-16	CAD	30,000	29,692	29,858	
Municipality of Sainte-Claire					
4.150%, 2028-01-30	CAD	500,000	495,770	495,806	
Municipality of Val-des-Bois					
4.250%, 2028-02-17	CAD	30,000	29,639	29,858	
			5,402,122	5,447,479	
•				_	
Corporations				32	2.4
AIMCo Realty Investors	0.15	400.000	450.000	457.400	
2.195%, 2026-11-04	CAD	486,000	450,003	457,498	
Allied Properties Real Estate Investment Trust					
Series E, 3.113%, 2027-04-08	CAD	400,000	371,936	365,383	
Bank of Montreal	0.15	0.500.000	0.050.500	0.005.040	
3.650%, 2027-04-01	CAD	6,526,000	6,352,589	6,365,246	
4.709%, 2027-12-07	CAD	5,780,000	5,755,813	5,829,642	
5.039%, 2028-05-29	CAD	2,860,000	2,860,000	2,925,034	
4.537%, 2028-12-18	CAD	2,440,000	2,440,000	2,454,010	
1.928%, floating rate from 2026-07-22, 2031-07-22	CAD	1,500,000	1,344,030	1,393,847	
6.534%, floating rate from 2027-10-27, 2032-10-27	CAD	600,000	600,000	632,444	
6.034%, floating rate from 2028-09-07, 2033-09-07	CAD	325,000	325,000	339,054	
bcIMC Realty	CAD	4 000 000	047.744	050 004	
3.000%, 2027-03-31	CAD	1,000,000	947,741	958,234	
Brookfield	CAD	500,000	E04 E40	E00 7E0	
4.820%, 2026-01-28	CAD	500,000	504,510	500,758	
Bruce Power	CAD	240,000	249.042	251,689	
4.700%, 2027-12-21	CAD	249,000	248,913	251,009	
CAE 5.4.19/ 2029 06 12	CAD	150 000	150 000	15/ /52	
5.541%, 2028-06-12	CAD	150,000	150,000	154,453	
Canadian Imperial Bank of Commerce	CAD	035 000	024 044	047 920	
5.000%, 2026-12-07	CAD	935,000	934,944	947,820	
2.250%, 2027-01-07	CAD	3,000,000	2,731,138	2,819,664	
5.050%, 2027-10-07	CAD	1,770,000	1,767,292	1,801,520	
5.500%, 2028-01-14 5.330%, floating rate from 2028 01.20, 2033 01.20	CAD	1,952,000	1,951,004	2,021,039	
5.330%, floating rate from 2028-01-20, 2033-01-20	CAD	1,070,000	1,069,904	1,080,592	
Canadian Western Bank	CAD	015 000	015 000	024 904	
5.261%, 2025-12-20	CAD	915,000	915,000	921,891	
5.146%, 2027-09-02	CAD	220,000	220,000	223,198	
Capital Power	040	200.000	202.004	200.000	
4.986%, 2026-01-23	CAD	300,000	303,201	299,288	
Cenovus Energy	CAD	410.000	270 520	30E 003	
3.500%, 2028-02-07	CAD	410,000	379,532	395,083	

	PAR	VALUE / NUMBER OF SECURITIES	COST \$	FAIR VALUE \$ %
Chartwell Retirement Residences				
6.000%, 2026-12-08	CAD	163,000	162,876	165,125
Choice Properties Real Estate Investment Trust				
Series P, 2.848%, 2027-05-21	CAD	2,000,000	1,855,100	1,890,434
CI Financial				
7.000%, 2025-12-02	CAD	350,000	350,000	357,304
Crombie Real Estate Investment Trust				
Series G, 3.917%, 2027-06-21	CAD	514,000	494,576	495,295
CT Real Estate Investment Trust				
Series B, 3.527%, 2025-06-09	CAD	1,000,000	972,550	975,622
5.828%, 2028-06-14	CAD	430,000	429,970	443,920
Daimler Trucks Finance Canada				
5.180%, 2025-09-19	CAD	200,000	199,956	200,909
5.810%, 2026-09-25	CAD	400,000	399,912	411,691
5.220%, 2027-09-20	CAD	975,000	970,788	993,321
5.770%, 2028-09-25	CAD	1,100,000	1,095,731	1,150,322
Dream Industrial Real Estate Investment Trust		,,	,,	,,-
Series C, 2.057%, 2027-06-17	CAD	1,500,000	1,334,655	1,365,509
Enbridge	07.15	1,000,000	1,001,000	1,000,000
5.700%, 2027-11-09	CAD	265,000	264,897	276,189
Series 2017-B, 5.375%, floating rate from 2027-09-27, 2077-09-27	CAD	1,000,000	947,962	942,632
8.495%, floating rate from 2029-01-15, 2084-01-15	CAD	100,000	100,000	105,358
Ford Credit Canada, Private Placement	O/ID	100,000	100,000	100,000
Series 144A, 6.326%, 2026-11-10	CAD	625,000	625,000	641,184
Series 144A, 6.382%, 2028-11-10	CAD	290,000	290,000	303,131
Glacier Credit Card Trust	OAD	230,000	230,000	303,131
Series 2022-1, 4.958%, 2027-09-20	CAD	450,000	450,000	455,072
GM Financial	CAD	430,000	430,000	400,072
1.750%, 2026-04-15	CAD	500,000	446,750	467,305
	CAD			
5.200%, 2028-02-09 Greater Toronto Airports Authority	CAD	170,000	169,742	171,947
	CAD	500,000	EEA 20E	E44 464
6.450%, 2027-12-03 Great-West Lifeco	CAD	500,000	554,395	541,164
	CAD	600,000	404 240	460 460
Series 1, 3.600%, floating rate from 2026-12-31, 2081-12-31	CAD	600,000	494,210	462,162
HSBC Bank Canada	040	005.000	005.000	004.000
4.810%, 2024-12-16	CAD	265,000	265,000	264,363
3.403%, 2025-03-24	CAD	1,000,000	975,961	982,450
Hyundai Capital Canada	0.45	000.000	050.050	070.074
5.565%, 2028-03-08	CAD	360,000	359,850	370,871
iA Financial Group				
2.400%, floating rate from 2025-02-21, 2030-02-21	CAD	500,000	472,520	483,806
5.685%, floating rate from 2028-06-20, 2033-06-20	CAD	2,000,000	1,981,504	2,057,145
IGM Financial				
3.440%, 2027-01-26	CAD	500,000	480,845	482,010
Inter Pipeline				
Series 15, 5.760%, 2028-02-17	CAD	500,000	499,960	516,210
Ivanhoé Cambridge II				
Series 3, 4.994%, 2028-06-02	CAD	725,000	725,000	740,663
Manulife Financial				
5.409%, floating rate from 2028-03-10, 2033-03-10	CAD	1,100,000	1,100,000	1,123,269
Mercedes-Benz Canada Finance				
5.200%, 2025-12-04	CAD	524,000	523,235	529,507

	PAR	VALUE / NUMBER	COST	FAIR V
		OF SECURITIES	\$	\$
National Bank of Canada				
1.573%, floating rate from 2025-08-18, 2026-08-18	CAD	1,450,000	1,359,630	1,378,878
4.968%, 2026-12-07	CAD	685,000	685,000	693,966
5.219%, 2028-06-14	CAD	618,000	618,000	636,497
5.023%, 2029-02-01	CAD	830,000	829,900	850,165
North West Redwater Partnership				
Series J, 2.800%, 2027-06-01	CAD	1,000,000	944,840	953,850
Original Wempi				
7.791%, 2027-10-04	CAD	1,450,000	1,450,000	1,533,314
embina Pipeline				
Series 7, 3.710%, 2026-08-11	CAD	3,000,000	2,908,200	2,941,192
eliance				
3.836%, 2025-03-15	CAD	200,000	192,190	196,567
ioCan Real Estate Investment Trust				
Series AD, 1.974%, 2026-06-15	CAD	270,000	243,783	251,276
Series AC, 2.361%, 2027-03-10	CAD	200,000	172,096	183,914
ogers Communications		,	,	,
5.700%, 2028-09-21	CAD	1,701,000	1,698,806	1,784,962
oyal Bank of Canada	<i>5,</i> 15	1,7 0 1,000	1,000,000	.,. 0 .,002
3.369%, 2025-09-29	CAD	3,000,000	2,920,726	2,934,305
5.235%, 2026-11-02	CAD	1,520,000	1,519,985	1,551,696
4.612%, 2027-07-26	CAD	5,000,000	5,065,358	5,031,512
4.642%, 2028-01-17	CAD	3,000,000	2,972,542	3,024,143
	CAD			
4.632%, 2028-05-01		1,000,000	1,001,776	1,008,373
2.140%, floating rate from 2026-11-03, 2031-11-03	CAD	300,000	268,116	278,337
cotiabank	045	0.505.000	0.504.000	0.700.040
5.500%, 2026-05-08	CAD	6,565,000	6,564,803	6,703,846
3.934%, floating rate from 2027-05-03, 2032-05-03	CAD	1,000,000	960,920	966,215
enna Senior Living				
Series C, 2.820%, 2027-03-31	CAD	250,000	229,808	230,916
martCentres Real Estate Investment Trust				
Series S, 3.834%, 2027-12-21	CAD	170,000	161,884	161,919
pronto-Dominion Bank				
5.423%, 2026-07-10	CAD	2,060,000	2,060,000	2,104,923
2.260%, 2027-01-07	CAD	1,000,000	907,947	941,055
5.376%, 2027-10-21	CAD	1,800,000	1,817,149	1,857,053
4.477%, 2028-01-18	CAD	3,000,000	2,947,381	3,003,066
5.491%, 2028-09-08	CAD	800,000	800,000	836,802
3.105%, floating rate from 2025-04-22, 2030-04-22	CAD	1,000,000	957,567	972,596
3.060%, floating rate from 2027-01-26, 2032-01-26	CAD	6,000,000	5,579,029	5,695,324
entas Canada Finance				
Series I, 5.398%, 2028-04-21	CAD	815,000	815,000	830,461
N Credit Canada				
5.860%, 2027-11-15	CAD	575,000	590,180	598,892
			101,858,111	103,639,292
otal Canadian Bonds			238,329,333	242,735,190
evestment Funds				
		2 470 070	20.775.000	20 205 407
lphaFixe Floating Rate Bank Loan Fund, Series A		3,472,878	30,775,299	30,325,167

					.UE / NUMBER F SECURITIES	COST \$	FAIR \$	VALU
Canadian Mortgage	e-Backed Securities					•	·	8.
Scotia Capital NHA								
4.040%, 2028-08-01				CAD	19,751,911	19,268,779	19,840,736	
4.040%, 2028-09-01				CAD	6,931,641	6,710,522	6,969,668	
Total Canadian Mortga	age-Backed Securities					25,979,301	26,810,404	
Canadian Asset-Ba	cked Securities							0.8
Eagle Credit Card Trust	t							
Series 2023-1, Class	s A, 5.134%, 2028-06-17			CAD	375,000	375,000	383,855	
Ford Auto Securitization	n Trust							
Series 2022-A, Class	s A3, Sequential Pay Class	, 5.399%, 2028-09-15		CAD	550,000	550,000	559,488	
GMF Canada Leasing 1	Trust							
Series 2023-1, Class	s A2, Sequential Pay Class,	5.785%, 2026-08-20		CAD	1,750,000	1,750,000	1,754,662	
Total Canadian Asset-	-Backed Securities					2,675,000	2,698,005	
Total Investments						297,758,933	302,568,766	94.
Other Net Assets							17,753,161	5.
Net Assets							320,321,927	100.0
TABLE 1								
Securities Lendir	ng (Note 2)							
							COLLA	LUE OI ATERAI CEIVEI
						FAIR VALU	SECI	URITIES
Loaned Securities						547,88	5 5	558,842
TABLE 2								
Repurchase Tran	sactions				VALUE OF COL	LATERAL RECEIVED		
			Number of	FAIR VALUE	SECURITIE	S CAS		
Transaction Date	Expiry Date	Nature	Contracts	\$		\$	\$	
F 0000 40 40 4	From 2024-01-02 to	Bonds and Money Market Securities	14	93,239,014	608,09	94,495,70	5 94,6	634,847
	2024-01-18	Securiles	-					
2023-12-29	2024-01-18	Securities	-					•
From 2023-12-12 to 2023-12-29 TABLE 3 Reverse Repurch	2024-01-18 nase Transactions	Securities	-					
2023-12-29 TABLE 3		Securities	-		VALUE OF CC	DLLATERAL GIVEN	_	
2023-12-29 TABLE 3		Nature	Number of Contracts	FAIR VALUE \$	SECURITIE	S CAS	H REPURCHASE \$	E VALUE

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide regular income while emphasizing risk management.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
BONDS	133,408	109,327	_	242,735	BONDS	83,285	78,034	_	161,319
NON-RELATED INVESTMENT FUNDS	_	30,325	_	30,325	NON-RELATED INVESTMENT FUNDS	_	42,315	20,166	62,481
MORTGAGE-BACKED SECURITIES	26,811	_	_	26,811	ASSET-BACKED SECURITIES	_	553	_	553
ASSET-BACKED SECURITIES	_	2,698	_	2,698	MONEY MARKET SECURITIES	11,678	_	_	11,678
TOTAL	160,219	142,350	_	302,569	TOTAL	94,963	120,902	20,166	236,031

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023, the Fund has no financial instruments classified within Level 3.

As at December 31, 2022, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE \$	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2022	Addenda Commercial Mortgages Pooled Fund, Series A	20,166	Net asset value provided by the portfolio manager	_	_

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following tables summarize a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$	DECEMBER 31, 2022	TOTAL \$
BALANCE, BEGINNING OF PERIOD	20,166	BALANCE, BEGINNING OF PERIOD	_
PROCEEDS FROM SALE OF INVESTMENTS	(20,698)	PROCEEDS FROM SALE OF INVESTMENTS	_
INVESTMENTS PURCHASED	449	INVESTMENTS PURCHASED	20,255
NET REALIZED GAIN (LOSS)	(6)	NET REALIZED GAIN (LOSS)	_
NET UNREALIZED GAIN (LOSS)	89	NET UNREALIZED GAIN (LOSS)	(89)
TRANSFERS TO (FROM) LEVEL 3	_	TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	_	BALANCE, END OF PERIOD	20,166
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	_	CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2022	(89)

Financial Instruments Risks (Note 8)

As a portion of the Fund's Net Assets Attributable to Holders of Redeemable Units is invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented.

To obtain the detail of underlying funds' risk, you can:

- write to gestionprivee@desjardins.com; or,
- contact your private manager directly.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk (in \$'000)

The following table summarizes the Fund's exposure to interest rate risk. It includes the Fund's financial assets and liabilities at fair value, categorized by the earlier of contractual re-pricing or maturity dates. The table also illustrates the impact on the Net Assets Attributable to Holders of Redeemable Units, had prevailing interest rates changed by 0.25%, assuming a parallel shift in the yield curve, with all other variables held constant.

				GREATER THAN 10		IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF
	LESS THAN 1 YEAR	1 TO 5 YEARS	5 TO 10 YEARS	YEARS	TOTAL	REDEEMABLE UNITS
	\$	\$	\$	\$	\$	\$
DECEMBER 31, 2023	17,234	270,037	956	_	288,227	1,661
DECEMBER 31, 2022	63,091	157,091	1,059	_	221,241	1,225

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Concentration Risk

The following table summarizes the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
Canadian Bonds		Canadian Bonds	
Government of Canada	41.6	Government of Canada	26.9
Corporations	32.4	Corporations	26.4
Municipalities and Semi-Public Institutions	1.7	Provincial Governments and Crown Corporations	1.3
Provincial Governments and Crown Corporations	0.1	Municipalities and Semi-Public Institutions	1.0
Investment Funds	9.5	Supranational Bonds	1.0
Canadian Mortgage-Backed Securities	8.4	Investment Funds	
Canadian Asset-Backed Securities	0.8	Fixed-Income	17.0
Other Net Assets	5.5	Growth	5.0
		Canadian Money Market Securities	4.1
		Canadian Asset-Backed Securities	0.2
		Other Net Assets	17.1
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's best estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, with all other variables held constant, is as follows:

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada Short Term Overall	1.00	3,203	2,849

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

The Fund's credit risk is mainly concentrated in fixed-income securities. Their fair values include consideration of the issuers' creditworthiness and accordingly, represent the Fund's maximum exposure to credit risk.

Portfolio's Fixed-Income Securities by Credit Rating Category

CREDIT RATING	PERCENTAGE OF FIXED-INCOME SECURITIES		
	DECEMBER 31, 2023	DECEMBER 31, 2022	
	%	%	
AAA	60	50	
AA	2	2	
A	26	33	
BBB	10	13	
NOT RATED	2	2	
TOTAL	100	100	

Securities Lending and Repurchase Transactions

As part of its securities lending and repurchase transactions, the Fund is exposed to counterparty credit risk.

The carrying amount of financial assets pledged as collateral for liabilities is:

	\$
DECEMBER 31, 2023	92,530,755
DECEMBER 31, 2022	78,627,738

As part of its reverse repurchase transactions, the Fund is permitted to sell or repledge in the absence of default the financial assets held as collateral.

The fair value of those financial assets is:

	\$
DECEMBER 31, 2023	10,155,664
DECEMBER 31, 2022	8,126,058

The fair value of financial assets accepted as collateral which have been sold or repledged totalled:

	\$
DECEMBER 31, 2023	707,554
DECEMBER 31, 2022	2,492,598

These financial assets were received as collateral as part of transactions involving reverse repurchase agreements.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Derecognition of Financial Assets

Securities Lending and Repurchase Transactions

As part of transactions involving securities lending or repurchase agreements, the Fund transfers financial assets under terms and conditions providing for their future repurchase. These financial assets remain recognized in the "Investments at fair value through profit or loss pledged as collateral" of the Statement of Financial Position as the Fund retains substantially all the risks and rewards related to these assets.

The following table presents the carrying amount and the fair value of financial assets transferred by the Fund but not derecognized as well as the related liabilities recognized in "Commitments related to repurchase transactions" and "Commitments related to securities lending" of the Statement of Financial Position.

	DECEMBER 31, 2023	DECEMBER 31, 2022
	FAIR VALUE*	FAIR VALUE*
	\$	\$
FINANCIAL ASSETS	92,530,755	78,627,738
RELATED LIABILITIES	93,914,211	80,332,740

^{*} The fair value equals the carrying amount.

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2	
	\$	%	\$	%
TOTAL INCOME	308,602	100	65,285	100
NET INCOME RECEIVED BY THE FUND	185,161	60	39,171	60
NET INCOME RECEIVED BY DESJARDINS TRUST	123,441	40	26,114	40

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 DECEMBER 31 2023 2022 \$ **ASSETS Current Assets** Cash 1,584,520 278,118 Investments at fair value through profit or loss (FVTPL) 46,238,341 64,453,539 103,332 Interest, dividends and other receivables 47,822,861 64,834,989 LIABILITIES **Current Liabilities** Accrued expenses 721 Redemptions payable 6,584 7,305 Net Assets Attributable to Holders of Redeemable 64,834,989 Units 47,815,556 10.18 - per unit (Note 4) 9.80

Approved on behalf of the Board of Directors of Desjardins Global Asset Management Inc., Manager of the DGIA Funds Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	13,725	11,644
Distributions from underlying funds	1,725,434	2,159,554
Changes in fair value:		
Net realized gain (loss) on investments	(1,725,919)	(2,598,074)
Net unrealized gain (loss) on investments	3,617,287	(6,453,905)
_	3,630,527	(6,880,781)
Expenses (Note 5)		
Audit fees	2,212	8,660
Unitholders' reporting costs	_	3
Filing fees	902	1,384
Administration fees	18,741	16,527
_	21,855	26,574
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	3,608,672	(6,907,355)
- per unit	0.68	(0.77)
Average Number of Redeemable Units	5,339,997	8,926,143

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	64,834,989	111,194,601
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	3,608,672	(6,907,355)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	3,040,830	2,532,862
Reinvested distributions	1,717,188	2,134,848
Amounts paid for redeemable units redeemed	(23,668,935)	(41,982,826)
_	(18,910,917)	(37,315,116)
Distributions to Holders of Redeemable Units		
Net investment income	(1,717,188)	(2,137,141)
Net Assets Attributable to Holders of Redeemable		
Units, End of Period	47,815,556	64,834,989

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,608,672	(6,907,355)
Adjustments for :		
Net realized (gain) loss	1,725,919	2,598,074
Net unrealized (gain) loss	(3,617,287)	6,453,905
Non-cash distributions from investments	(1,725,434)	(2,159,554)
Proceeds from sale/maturity of investments	21,832,000	44,194,999
Investments purchased	_	(5,000,001)
Interest, dividends and other receivables	103,332	11,043
Accrued expenses	721	_
Net Cash Flows from (used in) Operating Activities	21,927,923	39,191,111
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	3,040,830	2,532,862
Amounts paid for redeemable units redeemed	(23,662,351)	(41,982,826)
Distributions paid to holders of redeemable units, net of reinvested distributions	_	(2,293)
Net Cash Flows from (used in) Financing Activities	(20,621,521)	(39,452,257)
Increase (decrease) in cash/bank overdraft	1,306,402	(261,146)
Cash (bank overdraft), beginning of period	278,118	539,264
Cash (Bank Overdraft), End of Period	1,584,520	278,118
Supplemental information on cash flows from operating activities		
Interest received	15,126	6,211
Interest paid	1,397	642

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				96.7
DIM Private Corporate Bond Fund	2,339,744	23,774,892	22,849,943	
DIM Private Government Bond Fund	2,382,196	24,239,696	23,388,398	
Total Investments		48,014,588	46,238,341	
Other Net Assets			1,577,215	3.3
Net Assets			47,815,556	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide regular income while emphasizing risk management. In addition, the Fund is expected to outperform the benchmark through active portfolio management.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
RELATED INVESTMENT FUNDS	_	46,238	_	46,238 RELATED INVESTMENT FUNDS	_	64,454	_	64,454
TOTAL	_	46,238	_	46,238 TOTAL	_	64,454	_	64,454

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented. To obtain the detail of underlying funds' risks, you can view the underlying funds' financial statements presented in this report.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBL	ITABLE TO HOLDERS OF REDEEMABLE UNITS
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada All Government	1.00	220	_
FTSE Canada Short Term Government	1.00	_	150
FTSE Canada Mid Term Government	1.00	_	150
FTSE Canada Short Term Corporate	1.00	110	150
FTSE Canada Mid Term Corporate	1.00	110	150

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

STATEMENT OF FINANCIAL POSITION

AS AT	DECEMBER 31 2023 \$	DECEMBER 31 2022
ASSETS		
Current Assets		
Cash	648,885	2,870,710
Investments at fair value through profit or loss (FVTPL)	1,135,966,625	795,247,491
Investments at fair value through profit or loss (FVTPL) pledged as collateral	888,060,672	984,274,518
Subscriptions receivable	1,215,443	_
Receivable for investments sold	184,868,507	_
Cash guarantee received for repurchase transactions	900,246,019	1,031,014,990
Commitments related to reverse repurchase transactions	96,653,479	103,344,313
Interest, dividends and other receivables	8,641,363	5,521,671
_	3,216,300,993	2,922,273,693
LIABILITIES Current Liabilities		
Accrued expenses	102,184	506,623
Redemptions payable	796,897	_
Payable for investments purchased	184,331,369	_
Commitments related to repurchase transactions	900,246,019	1,031,014,990
Cash guarantee given for reverse repurchase transactions	96,653,479	103,344,313
	1,182,129,948	1,134,865,926
Net Assets Attributable to Holders of Redeemable Units	2,034,171,045	1,787,407,767
- per unit (Note 4)	9.82	9.35

Approved on behalf of the Board of Directors of Desjardins Global Asset Management Inc., Manager of the DGIA Funds Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	47,340,118	35,202,752
Revenue from securities lending activities	1,661,518	995,167
Changes in fair value:		
Net realized gain (loss) on investments	(79,758,428)	(86,821,531)
Net unrealized gain (loss) on investments	171,695,985	(95,191,790)
	140,939,193	(145,815,402)
Expenses (Note 5)		
Audit fees	2,213	8,656
Custodian fees	78,214	217,301
Unitholders' reporting costs	1,670	4,856
Filing fees	57,487	127,696
Administration fees	2,028,410	1,970,824
	2,167,994	2,329,333
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	138,771,199	(148,144,735)
- per unit	0.70	(0.68)
Average Number of Redeemable Units	198,585,169	216,839,404

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	1,787,407,767	2,039,680,699
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	138,771,199	(148,144,735)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	462,471,898	524,232,773
Reinvested distributions	44,441,573	33,491,061
Amounts paid for redeemable units redeemed	(353,676,033)	(627,849,479)
	153,237,438	(70,125,645)
Distributions to Holders of Redeemable Units		
Net investment income	(45,245,359)	(34,002,552)
Net Assets Attributable to Holders of Redeemable Units, End of Period	2,034,171,045	1,787,407,767

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	138,771,199	(148,144,735)
Adjustments for :		
Net realized (gain) loss	79,758,428	86,821,531
Net unrealized (gain) loss	(171,695,985)	95,191,790
Proceeds from sale/maturity of investments	5,919,932,685	7,022,255,060
Investments purchased	(6,072,500,416)	(6,950,334,444)
Receivable for investments sold	(184,868,507)	-
Cash guarantee received for repurchase transactions	130,768,971	(643,315,332)
Commitments related to reverse repurchase transactions	6,690,834	73,086,564
Interest, dividends and other receivables	(3,119,692)	(674,858)
Accrued expenses	(404,439)	448,495
Commitments related to repurchase transactions	(130,768,971)	643,315,332
Cash guarantee given for reverse repurchase	(0.000.004)	(72,000,504)
transactions	(6,690,834)	(73,086,564)
Payable for investments purchased	184,331,369	(39,714,800)
Net Cash Flows from (used in) Operating Activities	(109,795,358)	65,848,039
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	461,256,455	524,232,773
Amounts paid for redeemable units redeemed	(352,879,136)	(627,849,479)
Distributions paid to holders of redeemable units, net of	(002,010,100)	(027,010,170)
reinvested distributions	(803,786)	(511,491)
Net Cash Flows from (used in) Financing Activities	107,573,533	(104,128,197)
Effect of exchange rate changes on foreign cash	_	(2,726)
Increase (decrease) in cash/bank overdraft	(2,221,825)	(38,282,884)
Cash (bank overdraft), beginning of period	2,870,710	41,153,594
Cash (Bank Overdraft), End of Period	648,885	2,870,710
Supplemental information on cash flows from operating activities		
Interest received	44,445,506	34,531,145
Interest paid	16,143	6,623
-	,	3,320

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAI	R VALUE / NUMBER	COST	FAIR VAL	.UE
		OF SECURITIES	\$	\$	%
Bonds			<u>.</u>		7.2
Canadian Bonds				86	6.8
Government of Canada				37	7.5
Canada Housing Trust					
Series 112, 3.650%, 2033-06-15	CAD	99,107,000	95,365,558	100,329,977	
4.150%, 2033-06-15	CAD	40,000,000	39,682,000	42,086,603	
4.250%, 2034-03-15	CAD	2,000,000	2,106,840	2,123,273	
Canada Pension Plan Investment Board					
2.850%, 2027-06-01	CAD	5,280,000	5,273,558	5,146,677	
Canada Post Corporation					
Series 2, 4.080%, 2025-07-16	CAD	31,913,000	31,877,478	31,832,816	
Government of Canada					
3.500%, 2025-08-01	CAD	63,750,000	63,203,034	63,205,592	
2.750%, 2027-09-01	CAD	44,500,000	42,742,266	43,645,873	
1.500%, 2031-06-01	CAD	253,432,000	217,636,257	226,555,977	
1.500%, 2031-12-01	CAD	74,544,000	65,044,834	66,183,540	
2.000%, 2032-06-01	CAD	75,300,000	66,997,583	69,180,953	
2.500%, 2032-12-01	CAD	51,200,000	47,468,863	48,815,617	
3.000%, 2034-06-01	CAD	19,000,000	18,791,000	18,823,837	
1.750%, 2053-12-01	CAD	27,450,000	20,249,952	20,628,286	
PSP Capital		, ,	, ,	, ,	
Series G-11, 4.150%, 2033-06-01	CAD	23,303,000	23,604,437	23,894,184	
			740,043,660	762,453,205	
				•	
Provincial Governments and Crown Corporations				39	9.6
CPPIB Capital	0.45	04.000.000	05 500 070	05.004.040	
4.750%, 2033-06-02	CAD	61,300,000	65,538,870	65,921,043	
Fair Hydro Trust	0.45	0.000.000	0.004.007	0.404.000	
Series 2, 3.520%, 2038-05-15	CAD	6,930,000	6,091,687	6,434,926	
OMERS Finance Trust	CAR	0.000.000	4 000 000	4 000 000	
1.550%, 2027-04-21	CAD	2,000,000	1,993,980	1,862,062	
2.600%, 2029-05-14	CAD	7,551,000	7,747,951	7,146,561	
Ontario Teachers' Finance Trust	CAR	00 504 000	00 404 507	10 004 100	
1.100%, 2027-10-19	CAD	20,521,000	20,464,567	18,634,126	
OPB Finance Trust	CAD	45,000,000	45 407 000	44.000.704	
Series E, 2.950%, 2026-02-02	CAD	15,000,000	15,197,900	14,633,764	
Series F, 2.980%, 2027-01-25	CAD	9,926,000	10,407,583	9,649,411	
Province of Alberta	CAD	24 405 000	20 000 020	20 220 502	
4.150%, 2033-06-01	CAD	31,405,000	30,600,839	32,332,593	
3.900%, 2033-12-01	CAD	6,700,000	6,302,095	6,747,795	
4.500%, 2040-12-01	CAD	18,700,000	17,944,916	19,760,831	
3.450%, 2043-12-01	CAD	4,000,000	3,137,960	3,654,273	
3.300%, 2046-12-01	CAD	6,000,000	5,151,660	5,307,802	
3.050%, 2048-12-01	CAD	18,600,000	14,708,322	15,650,451	
Province of British Columbia		4 === ===	4 50- 100	4 =	
3.550%, 2033-06-18	CAD	4,590,000	4,585,408	4,510,814	
4.950%, 2040-06-18	CAD	35,000,000	35,056,200	39,053,268	
4.300%, 2042-06-18	CAD	14,800,000	13,525,429	15,320,762	
3.200%, 2044-06-18	CAD	20,000,000	16,334,400	17,686,849	

	PAF	R VALUE / NUMBER OF SECURITIES	COST \$	FAIR VALU \$
Province of Manitoba				
4.650%, 2040-03-05	CAD	8,000,000	7,661,120	8,505,064
4.100%, 2041-03-05	CAD	13,000,000	11,465,820	12,893,655
4.050%, 2045-09-05	CAD	6,000,000	5,695,740	5,886,440
2.850%, 2046-09-05	CAD	6,800,000	5,319,096	5,487,565
Province of New Brunswick				
3.950%, 2032-08-14	CAD	11,035,000	11,021,462	11,179,499
4.800%, 2041-06-03	CAD	11,000,000	10,608,530	11,893,605
3.550%, 2043-06-03	CAD	4,310,000	3,966,665	3,967,167
Province of Newfoundland and Labrador				
2.050%, 2031-06-02	CAD	15,070,000	14,887,741	13,366,981
3.300%, 2046-10-17	CAD	4,500,000	3,326,400	3,794,339
Province of Ontario			_, _, _,	
4.600%, 2039-06-02	CAD	76,800,000	74,549,094	82,351,414
4.650%, 2041-06-02	CAD	160,530,000	154,169,122	172,978,100
3.500%, 2043-06-02	CAD	10,000,000	8,984,808	9,284,905
3.450%, 2045-06-02	CAD	20,000,000	16,913,800	18,342,806
2.900%, 2046-12-02	CAD	10,000,000	8,032,600	8,328,504
Province of Québec				
5.000%, 2041-12-01	CAD	77,000,000	78,003,019	86,594,277
3.500%, 2045-12-01	CAD	53,000,000	48,201,880	48,957,416
Province of Saskatchewan				
3.400%, 2042-02-03	CAD	19,000,000	15,333,410	17,371,690
			752,930,074	805,490,758
nicipalities and Semi-Public Institutions				9.
City of Baie-D'Urfé				
3.100%, 2025-04-25	CAD	220,000	218,207	216,317
3.300%, 2027-04-25	CAD	4,499,000	4,435,114	4,386,435
City of Bois-des-Filion		,,	,,	,,
3.500%, 2025-08-19	CAD	604,000	589,281	600,213
4.000%, 2027-08-19	CAD	4,319,000	4,264,365	4,263,522
City of Chambly		,,,,,,,,,,	1,=11,111	1,-11,1-
4.400%, 2027-10-18	CAD	11,476,000	11,279,072	11,483,161
City of Châteauguay	0.15	,	,2. 0,0. 2	,
4.700%, 2027-10-28	CAD	5,459,000	5,386,614	5,519,562
City of Delson	5, ID	5,100,000	3,000,017	3,010,002
4.900%, 2027-11-21	CAD	1,721,000	1,689,402	1,752,611
4.900%, 2027-11-21 City of Drummondville	OAD	1,121,000	1,003,402	1,7 02,011
4.750%, 2032-12-02	CAD	3 400 000	3 3/10 700	3 /151 330
	CAD	3,400,000	3,348,728	3,451,330
1 000% 2025 11 10	CAD	4 544 000	A ADO 454	A 270 724
1.000%, 2025-11-10	CAD	4,544,000	4,498,151	4,270,724
City of Lac-Delage	CAD	2 000 000	1.000.040	2.065.740
5.150%, 2028-10-20	CAD	2,000,000	1,968,040	2,065,710
ity of Laval	0.15	0.000.000	0.040.500	0.004.700
4.300%, 2027-10-25	CAD	2,000,000	2,013,580	2,034,700
City of Lévis				
5.000%, 2028-08-25	CAD	10,253,000	10,164,619	10,662,300
City of Notre-Dame-de-l'Île-Perrot				
4.700%, 2027-10-21	CAD	1,750,000	1,723,085	1,782,988
5.250%, 2028-11-02	CAD	9,236,000	9,089,702	9,580,614
ty of Otterburn Park				
of Otterburn Park 400%, 2027-09-29	CAD	4,305,000	4,248,131	4,307,536
	CAD	4,305,000	4,248,131	4,307,536

	PAR	VALUE / NUMBER	COST	FAIR VALUE
		OF SECURITIES	\$	\$ %
City of Princeville		or occording	•	
4.400%, 2027-09-29	CAD	1,135,000	1,120,007	1,146,214
City of Québec	<i>5,</i> 12	1,100,000	1,120,001	.,,
3.750%, 2025-06-29	CAD	7,971,000	7,841,710	7,883,080
3.150%, 2028-09-26	CAD	2,906,000	3,294,997	2,826,085
4.550%, 2032-06-29	CAD	5,000,000	4,946,600	5,175,650
City of Richelieu	OAD	3,000,000	4,340,000	3,173,030
5.000%, 2028-11-20	CAD	1,756,000	1,742,233	1,802,936
City of Rouyn-Noranda	OAD	1,730,000	1,742,200	1,002,330
3.250%, 2028-09-11	CAD	9,536,000	9,377,416	9,273,188
City of Saint-Constant	OAD	3,330,000	3,377,410	3,273,100
4.500%, 2027-09-26	CAD	9,287,000	9,211,961	9,323,972
	CAD	9,207,000	3,211,301	9,323,972
City of Sainte-Catherine 5.200%, 2028-10-20	CAD	3 603 000	2 545 064	2 051 175
	CAD	3,603,000	3,545,064	3,851,175
City of Sainte-Julie	CAD	4 000 000	2 022 420	4 264 520
5.200%, 2028-11-03	CAD	4,000,000	3,933,120	4,264,520
City of Sainte-Marie	CAD	200.000	244.044	245.000
4.050%, 2028-04-21	CAD	320,000	314,614	315,968
City of Saint-Philippe	040	4.450.000	4 405 500	4 404 700
4.050%, 2028-04-21	CAD	1,450,000	1,425,596	1,431,729
City of Saint-Sauveur	0.15	0.040.000	0.044.000	0.400.500
1.050%, 2025-09-01	CAD	2,246,000	2,214,826	2,132,599
4.700%, 2027-10-27	CAD	1,400,000	1,377,614	1,415,509
City of Sorel-Tracy				
4.400%, 2027-10-18	CAD	4,975,000	4,889,629	4,978,104
City of Sutton				
3.250%, 2027-04-19	CAD	2,541,000	2,501,614	2,461,899
City of Varennes				
4.500%, 2027-09-26	CAD	4,819,000	4,780,062	4,838,184
MRC de Memphrémagog				
5.350%, 2028-10-30	CAD	3,230,000	3,174,121	3,456,229
MRC de la Vallée-du-Richelieu				
5.350%, 2028-10-31	CAD	4,500,000	4,416,435	4,731,210
Municipality of Cantley				
2.000%, 2025-02-25	CAD	2,860,000	2,831,314	2,782,179
3.100%, 2025-04-25	CAD	134,000	132,908	131,613
3.300%, 2027-04-25	CAD	1,775,000	1,749,795	1,724,910
Municipality of Chelsea				
4.900%, 2027-11-03	CAD	4,000,000	3,931,200	4,072,468
Municipality of Grenville-sur-la-Rouge				
4.050%, 2028-04-21	CAD	285,000	280,203	281,409
Municipality of La Nouvelle-Beauce				
5.000%, 2028-08-31	CAD	1,254,000	1,232,933	1,294,918
Municipality of La Pêche				
4.900%, 2027-11-03	CAD	2,749,000	2,699,353	2,798,804
Municipality of Laurier-Station				
1.900%, 2025-02-10	CAD	2,228,000	2,195,427	2,162,207
Municipality of McMasterville				
5.200%, 2028-10-18	CAD	4,094,000	4,013,307	4,290,430
Municipality of Mont-Blanc				
2.300%, 2027-03-11	CAD	1,750,000	1,727,722	1,641,372
Municipality of Saint-Alexandre-de-Kamouraska				
3.900%, 2028-04-18	CAD	268,000	263,956	263,074
Municipality of Sainte-Eulalie				
5.100%, 2028-10-23	CAD	5,000,000	4,908,250	5,123,550

	PA	R VALUE / NUMBER OF SECURITIES	COST \$	FAIR	VALUE %
Municipality of Saint-François-Xavier-de-Brompton					
3.150%, 2027-04-14	CAD	2,500,000	2,460,975	2,405,285	
Municipality of Saint-Laurent-de-l'Île-d'Orléans					
4.950%, 2027-11-18	CAD	1,723,000	1,690,005	1,757,667	
Municipality of Saint-Michel					
4.400%, 2027-09-23	CAD	2,286,000	2,257,356	2,287,294	
Municipality of Saint-Paul-d'Abbotsford					
5.250%, 2028-10-16	CAD	1,922,000	1,887,442	2,011,431	
Municipality of Val-des-Monts					
1.200%, 2025-06-17	CAD	1,412,000	1,391,837	1,340,863	
Régie d'aqueduc intermunicipale des Moulins	045	44 007 000	44 040 470	44.040.070	
5.250%, 2028-11-02	CAD	11,397,000	11,216,472	11,846,270	
Régie intermunicipale des déchets de la Rouge	045	0.40.000	000 007	0.40.000	
4.550%, 2027-11-28	CAD	943,000	926,837	948,699	
		_	192,886,504	197,613,093	
Total Canadian Bonds			1,685,860,238	1,765,557,056	
Supranational Bonds					0.4
International Bank for Reconstruction and Development	0.15	0.750.000	0 700 040	0.000.740	
0.875%, 2027-09-28	CAD	9,750,000	9,732,840	8,809,710	
Total Bonds			1,695,593,078	1,774,366,766	
Canadian Mortgage-Backed Securities					12.3
Laurentian Bank of Canada NHA					
0.500%, 2025-09-01	CAD	10,127,088	10,052,755	9,522,045	
0.500%, 2025-10-01	CAD	12,355,614	12,279,257	11,588,566	
Merrill Lynch NHA					
0.580%, 2025-12-01	CAD	25,387,967	25,280,322	23,881,064	
0.990%, 2026-03-01	CAD	12,036,068	11,995,265	11,352,214	
0.890%, 2026-05-01	CAD	7,817,071	7,774,546	7,337,259	
0.840%, 2026-06-01	CAD	28,221,181	28,034,074	26,387,368	
0.940%, 2026-09-15	CAD	10,884,009	10,815,658	10,175,809	
1.340%, 2027-01-01	CAD	7,592,496	7,408,985	7,126,438	
Scotia Capital NHA					
0.600%, 2025-12-01	CAD	14,641,470	14,588,468	13,791,914	
0.550%, 2026-01-01	CAD	30,172,769	30,034,276	28,321,972	
0.890%, 2026-09-01	CAD	33,764,659	32,171,250	31,538,656	
4.040%, 2028-08-01	CAD	44,441,800	43,354,754	44,641,655	
4.040%, 2028-09-01	CAD	23,864,649	23,103,369	23,995,571	
Total Canadian Mortgage-Backed Securities			256,892,979	249,660,531	
Total Investments			1,952,486,057	2,024,027,297	99.5
Other Net Assets			_	10,143,748	0.5
Net Assets				2,034,171,045	100.0

TABLE 1

Securities Lending (Note 2)

	FAIR VALUE	RECEIVED
_	\$	\$
Loaned Securities	3,727,786	3,802,342

TABLE 2

Repurchase Transactions

				_	VALUE OF COLLAT	ERAL RECEIVED	
Transaction Date	Expiry Date	Nature	Number of Contracts	FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE \$
From 2023-12-07 to 2023-12-29	From 2024-01-02 to 2024-01-16	Bonds and Money Market Securities	39	891,072,541	10,758,837	899,202,942	900,246,019

TABLE 3

Reverse Repurchase Transactions

					VALUE OF COLLATE	RAL GIVEN	
Transaction Date	Expiry Date	Nature	Number of Contracts	FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE \$
From 2023-12-22 to	From 2024-01-02 to	Bonds and Money Market					
2023-12-29	2024-01-10	Securities	52	96,597,065		96,599,550	96,653,479

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide regular income while emphasizing risk management. In addition, the Fund is expected to outperform the benchmark through active portfolio management.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
BONDS	1,567,745	206,622	_	1,774,367	BONDS	1,355,823	225,525	_	1,581,348
MORTGAGE-BACKED SECURITIES	249,660	_	_	249,660	MORTGAGE-BACKED SECURITIES	198,174	_	_	198,174
TOTAL	1,817,405	206,622	_	2,024,027	TOTAL	1,553,997	225,525	_	1,779,522

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk (in \$'000)

The following table summarizes the Fund's exposure to interest rate risk. It includes the Fund's financial assets and liabilities at fair value, categorized by the earlier of contractual re-pricing or maturity dates. The table also illustrates the impact on the Net Assets Attributable to Holders of Redeemable Units, had prevailing interest rates changed by 0.25%, assuming a parallel shift in the yield curve, with all other variables held constant.

	LESS THAN 1 YEAR	1 TO 5 YEARS	5 TO 10 YEARS	GREATER THAN 10 YEARS	TOTAL	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
	\$	\$	\$	\$	\$	\$
DECEMBER 31, 2023	649	636,067	726,879	661,081	2,024,676	38,788
DECEMBER 31, 2022	19,652	894,229	868,512	_	1,782,393	21,404

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
Canadian Bonds		Canadian Bonds	
Provincial Governments and Crown Corporations	39.6	Government of Canada	43.4
Government of Canada	37.5	Provincial Governments and Crown Corporations	30.4
Municipalities and Semi-Public Institutions	9.7	Municipalities and Semi-Public Institutions	12.0
Supranational Bonds	0.4	Supranational Bonds	2.7
Canadian Mortgage-Backed Securities	12.3	Canadian Mortgage-Backed Securities	11.1
Other Net Assets	0.5	Other Net Assets	0.4
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMA	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada All Government	1.00	20,363	_
FTSE Canada Short Term Government	1.00	_	8,911
FTSE Canada Mid Term Government	1.00	_	8,911

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

The Fund's credit risk is mainly concentrated in fixed-income securities. Their fair values include consideration of the issuers' creditworthiness and accordingly, represent the Fund's maximum exposure to credit risk.

Portfolio's Fixed-Income Securities by Credit Rating Category

CREDIT RATING	PERCENTAGE OF FIXED-INCOME SECURITIES				
	DECEMBER 31, 2023	DECEMBER 31, 2022			
	%	%			
AAA	54	57			
AA	33	27			
A	4	6			
NOT RATED	9	10			
TOTAL	100	100			

Securities Lending and Repurchase Transactions

As part of its securities lending and repurchase transactions, the Fund is exposed to counterparty credit risk.

The carrying amount of financial assets pledged as collateral for liabilities is:

	\$
DECEMBER 31, 2023	884,332,886
DECEMBER 31, 2022	981,675,006

As part of its reverse repurchase transactions, the Fund is permitted to sell or repledge in the absence of default the financial assets held as collateral.

The fair value of those financial assets is:

	\$
DECEMBER 31, 2023	96,639,346
DECEMBER 31, 2022	100,969,424

The fair value of financial assets accepted as collateral which have been sold or repledged totalled:

	\$
DECEMBER 31, 2023	6,732,944
DECEMBER 31, 2022	30,971,496

These financial assets were received as collateral as part of transactions involving reverse repurchase agreements.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Derecognition of Financial Assets

Securities Lending and Repurchase Transactions

As part of transactions involving securities lending or repurchase agreements, the Fund transfers financial assets under terms and conditions providing for their future repurchase. These financial assets remain recognized in the "Investments at fair value through profit or loss pledged as collateral" of the Statement of Financial Position as the Fund retains substantially all the risks and rewards related to these assets.

The following table presents the carrying amount and the fair value of financial assets transferred by the Fund but not derecognized as well as the related liabilities recognized in "Commitments related to repurchase transactions" and "Commitments related to securities lending" of the Statement of Financial Position.

	DECEMBER 31, 2023	DECEMBER 31, 2022	
	FAIR VALUE*	FAIR VALUE*	
	\$	\$	
FINANCIAL ASSETS	884,332,886	981,675,006	
RELATED LIABILITIES	893,388,581	998,091,964	

^{*} The fair value equals the carrying amount.

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2022	
	\$	%	\$	%
TOTAL INCOME	2,769,197	100	1,658,612	100
NET INCOME RECEIVED BY THE FUND	1,661,518	60	995,167	60
NET INCOME RECEIVED BY DESJARDINS TRUST	1,107,679	40	663,445	40

DIM PRIVATE CORPORATE BOND FUND

STATEMENT OF FINANCIAL POSITION

AS AT **DECEMBER 31 DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 4,409,605 11,075,752 Investments at fair value through profit or loss (FVTPL) 1,919,133,821 2,003,751,161 Investments at fair value through profit or loss (FVTPL) pledged as collateral 120,787,551 145,659,360 Subscriptions receivable 970,650 Cash guarantee received for repurchase transactions 112,931,511 146,797,440 Commitments related to reverse repurchase transactions 12,119,045 14,710,078 Interest, dividends and other receivables 13,199,508 12,054,050 2,183,551,691 2,334,047,841 LIABILITIES **Current Liabilities** 103,203 707,882 Accrued expenses Redemptions payable 651,831 Commitments related to repurchase transactions 112,931,511 146,797,440 Cash guarantee given for reverse repurchase 12,119,045 14,710,078 transactions 125,805,590 162,215,400 Net Assets Attributable to Holders of Redeemable 2,057,746,101 2,171,832,441 9.77 9.47 - per unit (Note 4)

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	53,676,406	61,722,313
Distributions from underlying funds	41,949,416	31,741,740
Revenue from securities lending activities	319,309	241,974
Changes in fair value:		
Net realized gain (loss) on investments	(52,218,792)	(85,405,330)
Net unrealized gain (loss) on investments	113,921,495	(199,673,955)
	157,647,834	(191,373,258)
Expenses (Note 5)		
Audit fees	2,213	8,656
Custodian fees	99,397	293,817
Unitholders' reporting costs	1,930	6,573
Filing fees	53,125	88,443
Administration fees	2,290,631	2,631,240
	2,447,296	3,028,729
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	155,200,538	(194,401,987)
- per unit	0.70	(0.68)
Average Number of Redeemable Units	221,170,638	287,999,793
Attorage Hamber of Reacontable Office	22 1,17 0,000	201,000,100

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	2,171,832,441	3,452,780,504
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	155,200,538	(194,401,987)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	308,423,891	365,890,771
Reinvested distributions	90,837,083	91,283,354
Amounts paid for redeemable units redeemed	(576,226,119)	(1,451,087,096)
	(176,965,145)	(993,912,971)
Distributions to Holders of Redeemable Units		
Net investment income	(92,321,733)	(92,633,105)
Net Assets Attributable to Holders of Redeemable Units, End of Period	2,057,746,101	2,171,832,441
,	_,,,	_, , 502, 111

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	155,200,538	(194,401,987)
Adjustments for :		
Net realized (gain) loss	52,218,792	85,405,330
Net unrealized (gain) loss	(113,921,495)	199,673,955
Non-cash distributions from investments	(41,949,416)	(31,741,740)
Proceeds from sale/maturity of investments	2,182,841,055	6,236,785,943
Investments purchased	(1,969,699,787)	(5,208,778,571)
Cash guarantee received for repurchase transactions	33,865,929	(18,834,876)
Commitments related to reverse repurchase transactions	2,591,033	43,519,333
Interest, dividends and other receivables	(1,145,458)	5,017,268
Accrued expenses	(604,679)	520,055
Commitments related to repurchase transactions	(33,865,929)	18,834,876
Cash guarantee given for reverse repurchase transactions	(2,591,033)	(43,519,333)
Net Cash Flows from (used in) Operating Activities	262,939,550	1,092,480,253
_		
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	307,453,241	365,890,771
Amounts paid for redeemable units redeemed	(575,574,288)	(1,451,087,096)
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,484,650)	(1,349,751)
Net Cash Flows from (used in) Financing Activities	(269,605,697)	(1,086,546,076)
-	(200,000,001)	(1,000,010,010)
Increase (decrease) in cash/bank overdraft	(6,666,147)	5,934,177
Cash (bank overdraft), beginning of period	11,075,752	5,141,575
Cash (Bank Overdraft), End of Period	4,409,605	11,075,752
Supplemental information on cash flows from operating activities		
Interest received	52,105,822	65,926,245
Interest paid	12,586	24,150

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	P <i>I</i>	AR VALUE / NUMBER	COST	FAIR VALUE
		OF SECURITIES	\$	\$ %
Canadian Bonds				64.8
Government of Canada				1.4
Canada Housing Trust				
Series 112, 3.650%, 2033-06-15	CAD	28,375,000	28,714,378	28,725,151
Provincial Governments and Crown Corporations				0.8
OMERS Realty				
Series 9, 3.244%, 2027-10-04	CAD	4,000,000	3,798,120	3,843,760
Series 14, 4.539%, 2029-04-09	CAD	8,000,000	8,036,519	8,039,108
Series 11, 3.628%, 2030-06-05	CAD	5,000,000	4,562,500 16,397,139	4,756,820 16,639,688
			10,397,139	10,039,000
Corporations				62.6
Algonquin Power & Utilities				
4.600%, 2029-01-29	CAD	5,400,000	5,553,538	5,357,533
2.850%, 2031-07-15	CAD	3,931,000	3,930,686	3,434,020
Allied Properties Real Estate Investment Trust				
Series C, 3.636%, 2025-04-21	CAD	9,500,000	10,174,215	9,217,409
Series H, 1.726%, 2026-02-12 AltaGas	CAD	18,179,000	18,079,160	16,713,626
2.166%, 2027-03-16	CAD	5,010,000	4,966,374	4,643,614
ARC Resources		.,,	,,	,, -
3.465%, 2031-03-10	CAD	11,377,000	11,377,000	10,479,320
Bank of Montreal				
4.309%, 2027-06-01	CAD	21,380,000	21,400,491	21,271,557
4.709%, 2027-12-07	CAD	36,400,000	36,649,702	36,712,622
5.039%, 2028-05-29	CAD	14,415,000	14,415,000	14,742,784
1.928%, floating rate from 2026-07-22, 2031-07-22	CAD	12,700,000	12,429,800	11,801,237
6.534%, floating rate from 2027-10-27, 2032-10-27	CAD	6,000,000	6,000,000	6,324,439
6.034%, floating rate from 2028-09-07, 2033-09-07	CAD	2,610,000	2,610,000	2,722,867
bcIMC Realty				
3.000%, 2027-03-31	CAD	10,500,000	9,896,991	10,061,456
Bell Canada				
Series M52, 2.500%, 2030-05-14	CAD	8,114,000	8,078,195	7,257,018
Brookfield				
4.820%, 2026-01-28	CAD	4,500,000	4,890,054	4,506,825
Brookfield Finance II				
5.431%, 2032-12-14	CAD	33,215,000	33,457,635	34,091,099
Brookfield Renewable Partners				
Series 16, 5.292%, 2033-10-28	CAD	7,754,000	7,753,535	7,976,384
Bruce Power				
4.990%, 2032-12-21	CAD	6,070,000	6,066,297	6,226,612
CAE				
5.541%, 2028-06-12	CAD	1,250,000	1,250,000	1,287,105
Calloway Real Estate Investment Trust				
Series N, 3.556%, 2025-02-06	CAD	10,785,000	10,754,977	10,548,283
Canadian Imperial Bank of Commerce				
2.250%, 2027-01-07	CAD	30,409,000	30,099,345	28,581,050
4.950%, 2027-06-29	CAD	15,000,000	14,907,244	15,212,668
5.050%, 2027-10-07	CAD	25,685,000	25,907,512	26,142,398
5.500%, 2028-01-14	CAD	9,760,000	9,755,022	10,105,196
1.960%, floating rate from 2026-04-21, 2031-04-21	CAD	8,372,000	8,369,237	7,819,952

		DAD VALUE (NUMBER	2027	FAIDWALLIE
		PAR VALUE / NUMBER OF SECURITIES	COST \$	FAIR VALUE \$ %
4.200%, floating rate from 2027-04-07, 2032-04-07	CAD	5,200,000	5,200,000	5,071,137
5.330%, floating rate from 2028-01-20, 2033-01-20	CAD	5,900,000	5,899,469	5,958,404
5.350%, floating rate from 2028-04-20, 2033-04-20	CAD	1,960,000	1,957,785	1,984,909
Canadian Western Bank		.,,	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
3.859%, 2025-04-21	CAD	5,200,000	5,066,245	5,115,339
5.146%, 2027-09-02	CAD	2,714,000	2,714,000	2,753,445
Cenovus Energy		, , , , , , , ,	, ,	,, -
3.500%, 2028-02-07	CAD	41,380,000	42,293,261	39,874,477
Chartwell Retirement Residences		, ,	, ,	, ,
6.000%, 2026-12-08	CAD	1,954,000	1,952,515	1,979,475
Choice Properties Real Estate Investment Trust				
Series Q, 2.456%, 2026-11-30	CAD	5,900,000	5,900,000	5,563,316
Series M, 3.532%, 2029-06-11	CAD	15,249,000	15,690,891	14,403,715
Series N, 2.981%, 2030-03-04	CAD	3,475,000	3,475,000	3,146,397
Series R, 6.003%, 2032-06-24	CAD	8,335,000	8,335,000	8,928,056
Series S, 5.400%, 2033-03-01	CAD	8,350,000	8,350,000	8,560,280
CI Financial				
7.000%, 2025-12-02	CAD	1,000,000	1,000,000	1,020,868
Cogeco Communications				
2.991%, 2031-09-22	CAD	3,525,000	3,525,000	3,081,629
Crombie Real Estate Investment Trust				
Series F, 3.677%, 2026-08-26	CAD	10,000,000	10,497,260	9,670,705
Series H, 2.686%, 2028-03-31	CAD	1,241,000	1,241,000	1,127,803
Series K, 5.244%, 2029-09-28	CAD	3,728,000	3,728,000	3,754,438
Series I, 3.211%, 2030-10-09	CAD	3,421,000	3,410,340	3,005,297
Series J, 3.133%, 2031-08-12	CAD	4,817,000	4,817,000	4,118,879
CT Real Estate Investment Trust				
Series F, 3.865%, 2027-12-07	CAD	4,350,000	4,349,826	4,178,528
5.828%, 2028-06-14	CAD	4,313,000	4,312,698	4,452,625
Series G, 2.371%, 2031-01-06	CAD	1,168,000	1,168,000	972,902
Daimler Trucks Finance Canada				
5.180%, 2025-09-19	CAD	5,965,000	5,933,992	5,992,124
5.810%, 2026-09-25	CAD	8,450,000	8,448,141	8,696,963
5.220%, 2027-09-20	CAD	6,284,000	6,256,591	6,402,078
5.770%, 2028-09-25	CAD	9,000,000	8,976,160	9,411,729
Dream Industrial Real Estate Investment Trust				
Series E, 3.968%, 2026-04-13	CAD	1,640,000	1,640,000	1,609,103
Series D, 2.539%, 2026-12-07	CAD	3,327,000	3,327,000	3,115,740
Series C, 2.057%, 2027-06-17	CAD	5,737,000	5,012,015	5,222,615
Series F, 5.383%, 2028-03-22	CAD	1,348,000	1,348,000	1,368,683
Dream Summit Industrial REIT				
2.440%, 2028-07-14	CAD	5,300,000	5,305,334	4,767,203
Enbridge				
3.100%, 2033-09-21	CAD	11,350,000	9,136,826	9,814,846
Series 2018-C, 6.625%, floating rate from 2028-04-12, 2078-04-12	CAD	1,400,000	1,335,362	1,380,955
5.000%, floating rate from 2032-01-19, 2082-01-19	CAD	22,792,000	22,792,000	19,463,984
8.495%, floating rate from 2029-01-15, 2084-01-15	CAD	910,000	910,000	958,761
8.747%, floating rate from 2034-01-15, 2084-01-15	CAD	2,195,000	2,195,000	2,368,412
ENMAX				
Series 6, 3.331%, 2025-06-02	CAD	3,630,000	3,629,855	3,527,485
Series 7, 3.876%, 2029-10-18	CAD	8,011,000	8,322,473	7,600,494
Fairfax Financial Holdings				
4.230%, 2029-06-14	CAD	2,750,000	2,891,735	2,688,293
3.950%, 2031-03-03	CAD	8,316,000	8,336,457	7,833,262

Part		PAR	R VALUE / NUMBER	COST	FAIR VALUE
Same R. 16796/, 224-06-30 CAD 7,000,000 7,519,096 6,541,005 CAD 10-50 Carel Conset, Debes Resement			OF SECURITIES	\$	\$ %
Foot Configuration Private Proteotrace Continue Conti	First Capital Realty				
Series 14.4A. 5.237%. 2028-11-10	Series R, 4.790%, 2024-08-30	CAD	7,000,000	7,519,696	6,941,005
Senior CHAP CASPN, 2029-11-10 CAD	Ford Credit Canada, Private Placement				
Glastic Coeff Coeff Tout	Series 144A, 6.326%, 2026-11-10	CAD	3,480,000	3,480,000	3,570,114
Series 2022-1, 4 958%, 2027-08-20	Series 144A, 6.382%, 2028-11-10	CAD	2,885,000	2,885,000	3,015,633
Martin M	Glacier Credit Card Trust				
1.70%, 225-07-09	Series 2022-1, 4.958%, 2027-09-20	CAD	6,800,000	6,800,000	6,876,638
1.7500, 2026 04-15 5.2010, 2026 192-269 6.2010, 202	GM Financial				
S.200%, 2028-02-09	1.700%, 2025-07-09	CAD	3,534,000	3,529,229	3,361,564
Carelian Read Estate Investment Trust Series 6, 1784%, 2006-08730 5,000,000 5,000,000 4,464,146 346,146	1.750%, 2026-04-15	CAD		4,029,460	3,768,349
Series 6, 2-194%, 2028-08-30	5.200%, 2028-02-09	CAD	675,000	673,974	682,730
Series 5, 2.378%, 2030-12-18 CAD 7,954,000 7,954,000 6,763,369	Granite Real Estate Investment Trust				
Series 5, 2.378%, 2030-12-18 CAD 7,954,000 7,954,000 6,763,369	Series 6, 2.194%, 2028-08-30	CAD	5,000,000	5,000,000	4,464,146
Series 1,860%, feating rate from 2026-12-31, 2028-12-31 2028-12-31, 2028					
HARR Real Estate Investment Trust Series Q. 407111, 2025-06-16 CAD 7,000.000 7,439,685 6,837,969 Series R. Q. 2068, 2026-062 CAD 1,000.000 1,008,870 342,56 CAD 1,000.000 3,138,895 3,234,823 CAD 1,000.000 3,140,000 3,138,895 3,234,823 CAD 1,000.000 2,400.000 2			, ,	,,	,,
HARR Real Estate Investment Trust Series Q. 407111, 2025-06-16 CAD 7,000.000 7,439,685 6,837,969 Series R. Q. 2068, 2026-062 CAD 1,000.000 1,008,870 342,56 CAD 1,000.000 3,138,895 3,234,823 CAD 1,000.000 3,140,000 3,138,895 3,234,823 CAD 1,000.000 2,400.000 2	Series 1, 3,600%, floating rate from 2026-12-31, 2081-12-31	CAD	12.000.000	11.877.446	9.243.233
Series Q. 4.071%, 2025-08-16 CAD 7,000,000 7,439,885 6,837,969 Series R. 2.969%, 2026-08-02 CAD 1,000,000 1,008,870 942,526 HCM Candards Holdings-1 CAD 2,025,000 2,022,793 1,885,148 Hyundia Capital Canada S.569%, 2028-03-08 CAD 3,140,000 3,138,965 3,234,823 IA Financial Group CAD 4,875,000 4,875,000 4,717,111 3,072%, floating rate from 2026-09-24, 2031-09-24 CAD 4,875,000 4,875,000 4,826,888 5,888%, floating rate from 2026-09-24, 2031-09-24 CAD 5,076,000 5,076,000 4,826,888 5,888%, floating rate from 2028-09-24, 2033-08-20 CAD 5,076,000 5,076,000 4,826,888 5,888%, floating rate from 2028-08-20, 2033-08-20 CAD 7,490,000 7,444,451 7,682,886 5,888%, floating rate from 2028-08-20, 2033-08-20 CAD 4,380,000 4,397,004 4,222,407 1,118,785 5,888%, floating rate from 2028-08-20, 2033-08-20 CAD 2,119,785 2,119,785 2,119,785 2,119,785 2,119,785 2,119,785 2,119,785 2,119,785 2,119,785	-		,,	,, ,	., .,
Series R, 296%, 2026-06-02 CAD 1,000,00 1,008,870 942,526 HCN Canadian Holdings-1 2,95%, 2027-01-15 CAD 2,025,000 2,022,733 1,895,148 Hyundisi Capital Canada 3,140,000 3,140,000 3,138,695 3,234,823 Is Financial Group CAD 4,875,000 4,875,000 4,717,111 3,175%, floating rate from 2025-02-21, 2030-02-21 CAD 1,394,000 1,394,000 4,875,000 4,980,000 4,980,000 7,846,200 2,885,286 5,885%, floating rate from 2028-03,233,408-20 CAD 2,150,000 2,985,293,203,203,203,203,203,203,203 2,211,765 CAD </td <td></td> <td>CAD</td> <td>7 000 000</td> <td>7 439 685</td> <td>6 837 969</td>		CAD	7 000 000	7 439 685	6 837 969
HCN Canadian Holdings-1 2 950%, 2027-01-15 CAD 2,025,000 2,022-793 1,895,148 Hyundai Capital Canada 5 565%, 2028-03-08 CAD 3,140,000 3,138,695 3,234,823 IAF Instancial Group 2 400%, floating rate from 2025-02-21, 2030-02-21 2 400%, floating rate from 2025-02-21, 2030-02-21 3 0,70%, floating rate from 2026-09-24, 2031-09-24 3 0,70%, floating rate from 2026-09-24, 2031-09-24 3 187%, floating rate from 2026-09-24, 2031-09-24 3 187%, floating rate from 2026-09-24, 2031-09-24 3 187%, floating rate from 2028-09-20, 2033-08-20 CAD 5,076,000 5,076					
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5.219%, 2028-06-14 CAD 19,537,000 19,495,593 20,121,746 5.023%, 2029-02-01 CAD 5,776,000 5,775,307 5,916,329 5.426%, floating rate from 2027-08-16, 2032-08-16 CAD 5,350,000 5,349,732 5,410,785 Original Wempi	-				
5.023%, 2029-02-01 CAD 5,776,000 5,775,307 5,916,329 5.426%, floating rate from 2027-08-16, 2032-08-16 CAD 5,350,000 5,349,732 5,410,785 Original Wempi					
5.426%, floating rate from 2027-08-16, 2032-08-16 CAD 5,350,000 5,349,732 5,410,785 Original Wempi					
Original Wempi					
	-	CAD	5,350,000	5,349,732	5,410,785
7.791%, 2027-10-04 CAD 12,000,000 12,000,000 12,689,493					
	7.791%, 2027-10-04	CAD	12,000,000	12,000,000	12,689,493

	PAR	R VALUE / NUMBER	COST	FAIR VALUE
		OF SECURITIES	\$	\$ %
Pembina Pipeline				
Series 17, 3.530%, 2031-12-10	CAD	2,537,000	2,536,569	2,317,002
Power Financial Corporation				
6.900%, 2033-03-11	CAD	1,750,000	2,032,818	2,005,800
Reliance				
3.836%, 2025-03-15	CAD	800,000	768,760	786,267
2.680%, 2027-12-01	CAD	6,782,000	6,721,349	6,227,874
RioCan Real Estate Investment Trust				
Series AD, 1.974%, 2026-06-15	CAD	1,546,000	1,546,000	1,438,790
Series AC, 2.361%, 2027-03-10	CAD	550,000	473,264	505,764
5.611%, 2027-10-06	CAD	1,900,000	1,901,710	1,923,701
Series AE, 2.829%, 2028-11-08	CAD	6,000,000	5,561,363	5,380,133
Series AF, 4.628%, 2029-05-01	CAD	1,950,000	1,949,961	1,892,680
Rogers Communications				
3.750%, 2029-04-15	CAD	8,253,000	8,244,004	7,941,198
3.250%, 2029-05-01	CAD	6,500,000	7,158,905	6,107,103
3.300%, 2029-12-10	CAD	9,580,000	9,691,094	8,937,469
5.800%, 2030-09-21	CAD	6,975,000	6,899,670	7,408,229
4.250%, 2032-04-15	CAD	16,833,000	16,659,161	16,202,448
5.900%, 2033-09-21	CAD	14,310,000	14,230,007	15,407,372
Royal Bank of Canada				
2.328%, 2027-01-28	CAD	31,998,000	31,731,751	30,156,729
4.612%, 2027-07-26	CAD	15,500,000	15,471,366	15,597,686
4.642%, 2028-01-17	CAD	12,280,000	12,288,125	12,378,825
4.632%, 2028-05-01	CAD	4,000,000	4,007,103	4,033,493
5.228%, 2030-06-24	CAD	16,184,000	16,184,000	16,889,916
2.940%, floating rate from 2027-05-03, 2032-05-03	CAD	3,500,000	3,225,950	3,287,563
5.010%, floating rate from 2028-02-01, 2033-02-01	CAD	4,400,000	4,446,794	4,411,243
Saputo				
5.250%, 2029-11-29	CAD	1,908,000	1,908,000	1,975,962
5.492%, 2030-11-20	CAD	5,112,000	5,112,000	5,365,732
Scotiabank				
5.500%, 2026-05-08	CAD	15,300,000	15,299,541	15,623,587
2.950%, 2027-03-08	CAD	30,534,000	29,224,789	29,168,704
1.400%, 2027-11-01	CAD	6,757,000	6,675,383	6,087,378
3.934%, floating rate from 2027-05-03, 2032-05-03	CAD	16,940,000	16,780,639	16,367,677
5.679%, floating rate from 2028-08-02, 2033-08-02	CAD	7,725,000	7,723,918	7,936,224
Sienna Senior Living				
Series B, 3.450%, 2026-02-27	CAD	659,000	658,921	629,174
Stantec				
5.393%, 2030-06-27	CAD	2,316,000	2,316,000	2,397,626
Sun Life Financial				
2.460%, floating rate from 2026-11-18, 2031-11-18	CAD	3,523,000	3,521,520	3,311,847
2.800%, floating rate from 2028-11-21, 2033-11-21	CAD	5,981,000	5,979,864	5,487,904
2.060%, floating rate from 2030-10-01, 2035-10-01	CAD	18,852,000	18,836,730	15,855,835
3.150%, floating rate from 2031-11-18, 2036-11-18	CAD	10,000,000	10,000,000	8,860,442
TELUS				
2.850%, 2031-11-13	CAD	16,702,000	16,660,579	14,735,004
5.250%, 2032-11-15	CAD	1,750,000	1,743,194	1,809,588
4.950%, 2033-03-28	CAD	5,293,000	5,283,896	5,358,513
5.750%, 2033-09-08	CAD	7,587,000	7,570,460	8,116,266
Teranet Holdings				•
3.719%, 2029-02-23	CAD	2,254,000	2,209,314	2,104,611
				•

	PAI	R VALUE / NUMBER	COST		VALUI
Toronto-Dominion Bank		OF SECURITIES	\$	\$	9
5.376%, 2027-10-21	CAD	13,525,000	13,680,900	13,953,693	
5.491%, 2028-09-08	CAD	13,000,000	13,000,000	13,598,033	
1.896%, 2028-09-11	CAD	344,000	335,639	310,522	
4.680%, 2029-01-08	CAD	38,200,000	38,113,859	38,644,121	
3.105%, floating rate from 2025-04-22, 2030-04-22	CAD	8,145,000	8,445,690	7,921,794	
3.060%, floating rate from 2027-01-26, 2032-01-26	CAD	26,130,000	25,947,334	24,803,137	
TransCanada PipeLines					
5.277%, 2030-07-15	CAD	5,000,000	4,998,000	5,166,056	
2.970%, 2031-06-09	CAD	11,493,000	11,210,993	10,215,956	
5.330%, 2032-05-12	CAD	15,160,000	15,289,236	15,664,385	
TransCanada Trust					
Series 2021-A, 4.200%, floating rate from 2031-03-04, 2081-03-04	CAD	11,997,000	11,997,000	9,900,823	
Ventas Canada Finance					
Series G, 2.450%, 2027-01-04	CAD	9,750,000	9,729,428	9,083,985	
Series H, 3.300%, 2031-12-01	CAD	10,840,000	10,802,494	9,519,420	
WSP Global		, ,	, ,	, ,	
5.548%, 2030-11-22	CAD	5,064,000	5,064,000	5,332,326	
		_	1,324,018,892	1,287,581,242	
Total Canadian Bonds			1,369,130,409	1,332,946,081	
Investment Funds					33.2
Addenda Commercial Mortgages Pooled Fund, Series A		21,312,626	232,591,325	230,327,678	
AlphaFixe Floating Rate Bank Loan Fund, Series A		29,988,061	283,140,209	261,855,750	
Jarislowsky Fraser Fixed Income Core Plus Fund		20,776,320	211,643,497	192,036,873	
Total Investment Funds			727,375,031	684,220,301	
Canadian Asset-Backed Securities					1.1
BMW Canada Auto Trust					
Series 2022-1, Class A2, Sequential Pay Class, 4.216%, 2025-10-20	CAD	3,184,241	3,184,241	3,164,454	
Eagle Credit Card Trust					
Series 2023-1, Class A, 5.134%, 2028-06-17	CAD	1,315,000	1,315,000	1,346,050	
Ford Auto Securitization Trust					
Series 2022-A, Class A3, Sequential Pay Class, 5.399%, 2028-09-15	CAD	6,600,000	6,600,000	6,713,850	
GMF Canada Leasing Trust					
Series 2023-1, Class A2, Sequential Pay Class, 5.785%, 2026-08-20	CAD	11,500,000	11,500,000	11,530,636	
Total Canadian Asset-Backed Securities			22,599,241	22,754,990	
Total Investments			2,119,104,681	2,039,921,372	99.1
Other Net Assets			_	17,824,729	0.9
Net Assets				2,057,746,101	100.0

TABLE 1

Securities Lending (Note 2)

		VALUE OF COLLATERAL RECEIVED
FAIR	/ALUE	SECURITIES
	\$	\$
Loaned Securities 9,0	13,717	9,224,591

TABLE 2

Repurchase Transactions

					VALUE OF COLLAT		
Transaction Date	Expiry Date	Nature	Number of Contracts	FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE \$
From 2023-12-07 to 2023-12-29	From 2024-01-02 to 2024-01-26	Bonds and Money Market Securities	68	112,588,896	2,184,848	112,747,944	112,931,511

TABLE 3

Reverse Repurchase Transactions

Transaction DateExpiry DateNatureNumber of ContractsFAIR VALUE \$ SECURITIES \$ CASH \$From 2023-12-22 toFrom 2024-01-02 toBonds and Money Market						VALUE OF COLLATERAL GIVEN		
	Transaction Date	Expiry Date	Nature		FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE \$
2023-12-29 2024-01-10 Securities 52 12.111.971 — 12.112.283	From 2023-12-22 to 2023-12-29	From 2024-01-02 to 2024-01-10	Bonds and Money Market Securities	52	12.111.971	_	12.112.283	12.119.045

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide higher return than government bonds while emphasizing risk management. In addition, the Fund is expected to outperform the benchmark through active portfolio management.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
BONDS	28,725	1,304,221	_	1,332,946	BONDS	_	1,314,559	_	1,314,559
NON-RELATED INVESTMENT FUNDS	_	453,892	230,328	684,220	NON-RELATED INVESTMENT FUNDS	_	507,571	317,208	824,779
ASSET-BACKED SECURITIES	_	22,755	_	22,755	ASSET-BACKED SECURITIES	_	10,073	_	10,073
TOTAL	28,725	1,780,868	230,328	2,039,921	TOTAL	_	1,832,203	317,208	2,149,411

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023 and 2022, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE \$	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2023	Addenda Commercial Mortgages Pooled Fund, Series A	230,328	Net asset value provided by the portfolio manager	_	_
DECEMBER 31, 2022	Addenda Commercial Mortgages Pooled Fund, Series A	317,208	Net asset value provided by the portfolio manager	_	_

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following tables summarize a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$	DECEMBER 31, 2022	TOTAL \$
BALANCE, BEGINNING OF PERIOD	317,208	BALANCE BEGINNING OF PERIOD	340,774
PROCEEDS FROM SALE OF INVESTMENTS	(105,000)	PROCEEDS FROM SALE OF INVESTMENTS	(20,000)
INVESTMENTS PURCHASED	13,390	INVESTMENTS PURCHASED	11,988
NET REALIZED GAIN (LOSS)	(2,955)	NET REALIZED GAIN (LOSS)	(543)
NET UNREALIZED GAIN (LOSS)	7,685	NET UNREALIZED GAIN (LOSS)	(15,011)
TRANSFERS TO (FROM) LEVEL 3	_	TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	230,328	BALANCE, END OF PERIOD	317,208
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	7,685	CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2022	(15,011)

Financial Instruments Risks (Note 8)

As a portion of the Fund's Net Assets Attributable to Holders of Redeemable Units is invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented.

To obtain the detail of underlying funds' risk, you can:

- write to gestionprivee@desjardins.com; or,
- contact your private manager directly.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

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Interest Rate Risk (in \$'000)

The following table summarizes the Fund's exposure to interest rate risk. It includes the Fund's financial assets and liabilities at fair value, categorized by the earlier of contractual re-pricing or maturity dates. The table also illustrates the impact on the Net Assets Attributable to Holders of Redeemable Units, had prevailing interest rates changed by 0.25%, assuming a parallel shift in the yield curve, with all other variables held constant.

				GREATER THAN 10		IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF
	LESS THAN 1 YEAR	1 TO 5 YEARS	5 TO 10 YEARS	YEARS	TOTAL	REDEEMABLE UNITS
	\$	\$	\$	\$	\$	\$
DECEMBER 31, 2023	11,351	813,612	528,996	6,152	1,360,111	14,298
DECEMBER 31, 2022	18,917	774,920	533,675	8,196	1,335,708	14,106

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
Canadian Bonds		Canadian Bonds	
Corporations	62.6	Corporations	60.5
Government of Canada	1.4	Fixed-Income Investment Funds	38.0
Provincial Governments and Crown Corporations	0.8	Canadian Asset-Backed Securities	0.5
Fixed-Income Investment Funds	33.2	Other Net Assets	1.0
Canadian Asset-Backed Securities	1.1		
Other Net Assets	0.9		
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada Short Term Corporate	1.00	8,814	_
FTSE Canada Mid Term Corporate	1.00	8,814	_
FTSE Canada All Corporate Universe	1.00	_	17,847

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

The Fund's credit risk is mainly concentrated in fixed-income securities. Their fair values include consideration of the issuers' creditworthiness and accordingly, represent the Fund's maximum exposure to credit risk.

Portfolio's Fixed-Income Securities by Credit Rating Category

CREDIT RATING	PERCENTAGE OF FIXED-INCOME SECURITIES		
	DECEMBER 31, 2023	DECEMBER 31, 2022	
	%	%	
AAA	4	1	
AA	4	_	
A	41	42	
BBB	50	57	
ВВ	1	_	
TOTAL	100	100	

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Securities Lending and Repurchase Transactions

As part of its securities lending and repurchase transactions, the Fund is exposed to counterparty credit risk.

The carrying amount of financial assets pledged as collateral for liabilities is:

	\$
DECEMBER 31, 2023	111,743,834
DECEMBER 31, 2022	140,143,002

As part of its reverse repurchase transactions, the Fund is permitted to sell or repledge in the absence of default the financial assets held as collateral.

The fair value of those financial assets is:

	\$
DECEMBER 31, 2023	12,117,273
DECEMBER 31, 2022	14,372,036

The fair value of financial assets accepted as collateral which have been sold or repledged totalled:

	\$
DECEMBER 31, 2023	844,220
DECEMBER 31, 2022	4,408,497

These financial assets were received as collateral as part of transactions involving reverse repurchase agreements.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Derecognition of Financial Assets

Securities Lending and Repurchase Transactions

As part of transactions involving securities lending or repurchase agreements, the Fund transfers financial assets under terms and conditions providing for their future repurchase. These financial assets remain recognized in the "Investments at fair value through profit or loss pledged as collateral" of the Statement of Financial Position as the Fund retains substantially all the risks and rewards related to these assets.

The following table presents the carrying amount and the fair value of financial assets transferred by the Fund but not derecognized as well as the related liabilities recognized in "Commitments related to repurchase transactions" and "Commitments related to securities lending" of the Statement of Financial Position.

	DECEMBER 31, 2023	DECEMBER 31, 2022
	FAIR VALUE*	FAIR VALUE*
	\$	\$
FINANCIAL ASSETS	111,743,834	140,143,002
RELATED LIABILITIES	112,071,681	142,111,161

^{*} The fair value equals the carrying amount.

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2	
	\$	%	\$	%
TOTAL INCOME	532,182	100	403,290	100
NET INCOME RECEIVED BY THE FUND	319,309	60	241,974	60
NET INCOME RECEIVED BY DESJARDINS TRUST	212,873	40	161,316	40

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STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 **DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 23,811,976 23,045,379 Investments at fair value through profit or loss (FVTPL) 841,675,983 955,946,595 Investments at fair value through profit or loss (FVTPL) pledged as collateral 172,736,544 184,152,167 Subscriptions receivable 212,971 Receivable for investments sold 5,161,195 4,500,137 Interest, dividends and other receivables 1,635,055 2,592,815 1,045,233,724 1,170,237,093 LIABILITIES **Current Liabilities** 57,171 Accrued expenses 326,800 Redemptions payable 344,052 401,223 326,800 Net Assets Attributable to Holders of Redeemable 1,044,832,501 1,169,910,293 - per unit (Note 4) 18.74 17.53

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	2,762,218	1,651,527
Dividend	33,041,903	38,122,043
Revenue from securities lending activities	117,270	64,199
Foreign exchange gain (loss) on cash	19,616	(25,305
Changes in fair value:		
Net realized gain (loss) on investments	58,627,782	83,687,947
Net unrealized gain (loss) on investments	19,772,465	(91,141,035)
	114,341,254	32,359,376
Expenses (Note 5)		
Audit fees	2,214	8,655
Custodian fees	62,481	139,595
Unitholders' reporting costs	1,006	3,128
Filing fees	12,051	35,600
Administration fees	1,289,669	1,273,418
•	1,367,421	1,460,396
Withholding taxes	8,012	18,286
Commissions and other portfolio transaction costs (Note 7)	308,781	355,156
()	1,684,214	1,833,838
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	112,657,040	30,525,538
- per unit	1.89	0.42
Average Number of Redeemable Units	59.603.500	73.509.389

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	1,169,910,293	1,422,841,195
Increase (Decrease) in Net Assets Attributable to		00 505 500
Holders of Redeemable Units	112,657,040	30,525,538
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	89,631,970	143,130,445
Reinvested distributions	39,805,013	45,177,978
Amounts paid for redeemable units redeemed	(326,604,885)	(425,862,865)
	(197,167,902)	(237,554,442)
Distributions to Holders of Redeemable Units		
Net investment income	(33,217,822)	(38,300,303)
Net realized gain on sale of investments and derivatives	(7,349,108)	(7,601,695)
	(40,566,930)	(45,901,998)
Net Assets Attributable to Holders of Redeemable		
Units, End of Period	1,044,832,501	1,169,910,293

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	112,657,040	30,525,538
Adjustments for :		
Foreign exchange (gain) loss on cash	(19,616)	25,305
Net realized (gain) loss	(58,627,782)	(83,687,947)
Net unrealized (gain) loss	(19,772,465)	91,141,035
Proceeds from sale/maturity of investments	583,259,797	637,068,611
Investments purchased	(379,174,175)	(380,522,466)
Receivable for investments sold	(661,058)	(4,500,137)
Interest, dividends and other receivables	957,760	925,215
Accrued expenses	(269,629)	254,744
Payable for investments purchased	_	(10,452,953)
Net Cash Flows from (used in) Operating Activities	238,349,872	280,776,945
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	89,418,999	143,130,445
Amounts paid for redeemable units redeemed	(326,260,833)	(425,862,865)
Distributions paid to holders of redeemable units, net of reinvested distributions	(761,917)	(724,020)
Net Cash Flows from (used in) Financing Activities	(237,603,751)	(283,456,440)
-		
Effect of exchange rate changes on foreign cash	20,476	(24,248)
Increase (decrease) in cash/bank overdraft	766,597	(2,703,743)
Cash (bank overdraft), beginning of period	23,045,379	25,749,122
Cash (Bank Overdraft), End of Period	23,811,976	23,045,379
Supplemental information on cash flows from operating activities		
Interest received	1,198,181	504,191
Dividends received, net of withholding taxes	33,971,607	38,932,082
Interest paid	_	55

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR VALU	E
	OF SECURITIES	\$	\$ 9	%
Canadian Equities			97.1	Ī
Energy			14.8	3
Canadian Natural Resources	624,315	37,315,675	54,196,785	
Cenovus Energy	1,216,354	23,279,393	26,857,096	
Enbridge	786,645	36,901,810	37,522,966	
Suncor Energy	474,115	14,853,487	20,126,182	
Tourmaline Oil	100,892	5,944,528	6,012,154	
Vermilion Energy	607,270	14,708,242	9,698,102	
		133,003,135	154,413,285	
Materials			7.1	
	260 520	26 500 574		,
Agnico Eagle Mines	369,538	26,509,574	26,846,936	
Nutrien	286,305	20,314,892	21,372,668	
Teck Resources, Class B	168,751	7,170,612	9,451,744	
Wheaton Precious Metals	254,930	14,646,567	16,664,774	
		68,641,645	74,336,122	
Industrials			19.1	i
ATS	296,876	15,441,415	16,954,588	
CAE	168,926	5,075,394	4,831,284	
Canadian National Railway Company	227,954	30,809,278	37,965,739	
Canadian Pacific Kansas City	395,794	31,975,529	41,495,043	
RB Global	252,036	19,085,057	22,348,032	
SNC-Lavalin Group	448,169	17,487,869	19,118,890	
Stantec	172,434	11,024,491	18,343,529	
TFI International	29,942	4,102,424	5,396,746	
Thomson Reuters	47,977	6,604,119	9,294,584	
Toromont Industries	67,129	7,132,886	7,793,677	
Waste Connections	81,012	12,023,236	16,029,034	
		160,761,698	199,571,146	
Consumer Discretionary			4.5	5
Dollarama	209,413	11,272,292	19,996,847	
Restaurant Brands International	264,166	22,921,926	27,349,106	
		34,194,218	47,345,953	
			_	
Consumer Staples	170	00.000.004	5.4	ı
Alimentation Couche-Tard	479,280	20,668,624	37,398,218	
Loblaw Companies	150,007	11,920,072	19,242,898	
		32,588,696	56,641,116	
Financials			32.9	,
Bank of Montreal	420,032	47,944,676	55,070,396	
Brookfield, Class A	822,336	31,011,564	43,707,158	
Brookfield Asset Management, Class A	369,901	16,273,804	19,686,131	
Intact Financial Corporation	74,757	10,383,612	15,239,962	
Manulife Financial	583,712	14,179,617	17,091,087	
Royal Bank of Canada	493,449	53,689,238	66,122,166	
Scotiabank	502,522	33,768,110	32,412,669	
Sun Life Financial	388,587	23,577,266	26,703,699	

	PAR VALUE / NUMBER	COST	FAIR	VALU
	OF SECURITIES	\$	\$	
TMX Group	561,672	14,762,266	18,001,588	
Toronto-Dominion Bank	574,253	41,695,055	49,167,542	
		287,285,208	343,202,398	
Information Technology				7.
CGI, Class A	70,928	7,403,135	10,068,230	
Constellation Software	14,342	26,569,400	47,117,342	
Constellation Software, Warrants, 2040-03-31	13,174	1	1	
Open Text	376,993	19,728,347	20,994,740	
		53,700,883	78,180,313	
Communication Services				3.
BCE	237,722	14,111,743	12,401,957	
Québecor, Class B	704,915	21,754,674	22,218,921	
		35,866,417	34,620,878	
Real Estate				2.
Colliers International Group	75,336	9,819,426	12,626,314	
Granite Real Estate Investment Trust	176,645	12,512,153	13,475,002	
		22,331,579	26,101,316	
Total Investments		828,373,479	1,014,412,527	97.
Other Net Assets			30,419,974	2.
Net Assets			1,044,832,501	100.
TABLE 1				
Securities Lending (Note 2)				
			COLL	LUE O ATERA CEIVE
		FAIR VALUE	SEC	JRITIE
Loaned Securities		172,736,544	176.1	91,275

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation while generating income.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 20	122 LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSE	TS AT FVTPL			
EQUITIES	1,014,413	_	_	1,014,413 EQUITIES	1,140,099	_	_	1,140,099
TOTAL	1,014,413	_	_	1,014,413 TOTAL	1,140,099	_	_	1,140,099

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE \$	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2023	Constellation Software, Warrants, 2040-03-31	_	Valuation at cost	Priced paid	_

As at December 31, 2022, the Fund has no financial instruments classified within Level 3.

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following table summarizes a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$
BALANCE, BEGINNING OF PERIOD	_
PROCEEDS FROM SALE OF INVESTMENTS	_
INVESTMENTS PURCHASED	_
NET REALIZED GAIN (LOSS)	_
NET UNREALIZED GAIN (LOSS)	_
TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	

Financial Instruments Risks (Note 8)

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
Canadian Equities		Canadian Equities	
Financials	32.9	Financials	33.0
Industrials	19.1	Energy	18.1
Energy	14.8	Industrials	14.7
Information Technology	7.5	Materials	9.3
Materials	7.1	Communication Services	4.9
Consumer Staples	5.4	Information Technology	4.7
Consumer Discretionary	4.5	Consumer Staples	4.1
Communication Services	3.3	Consumer Discretionary	4.0
Real Estate	2.5	Real Estate	1.7
Other Net Assets	2.9	Utilities	1.3
		Foreign Equities	1.7
		Other Net Assets	2.5
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNIT	
		DECEMBER 31, 2023 DECEMBER 3	
BENCHMARKS	%	\$	
S&P/TSX Dividend	3.00	29,352	32,530

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2022	
	\$	%	\$	%
TOTAL INCOME	195,450	100	106,998	100
NET INCOME RECEIVED BY THE FUND	117,270	60	64,199	60
NET INCOME RECEIVED BY DESJARDINS TRUST	78,180	40	42,799	40

STATEMENT OF FINANCIAL POSITION

AS AT **DECEMBER 31 DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 1,004,393 1,759,087 Investments at fair value through profit or loss (FVTPL) 359,765,012 401,148,239 Investments at fair value through profit or loss (FVTPL) pledged as collateral 74,358,799 39,925,991 Subscriptions receivable 144,101 Receivable for investments sold 112,719 Cash guarantee received for repurchase transactions 2,143,479 Commitments related to reverse repurchase transactions 214,857 Interest, dividends and other receivables 675,829 620,753 436,060,853 445,812,406 LIABILITIES **Current Liabilities** Accrued expenses 23,876 114,749 Redemptions payable 161,626 Payable for investments purchased 256,782 5,464,468 Commitments related to repurchase transactions 2,143,479 Cash guarantee given for reverse repurchase transactions 214,857 442,284 7,937,553 Net Assets Attributable to Holders of Redeemable 435,618,569 437,874,853 - per unit (Note 4) 17.80 16.28

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	189,679	416,668
Dividend	14,805,835	13,896,357
Revenue from securities lending activities	132,932	42,518
Foreign exchange gain (loss) on cash	10,463	(40,460)
Changes in fair value:		
Net realized gain (loss) on investments	1,605,749	39,421,957
Net unrealized gain (loss) on investments	37,499,662	(70,511,761)
	54,244,320	(16,774,721)
Expenses (Note 5)		
Audit fees	2,213	8,652
Custodian fees	25,409	62,739
Unitholders' reporting costs	400	1,018
Filing fees	12,691	49,829
Administration fees	515,832	440,917
	556,545	563,155
Withholding taxes	_	9,886
Commissions and other portfolio transaction costs (Note 7)	69,544	174,677
	626,089	747,718
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	53,618,231	(17,522,439)
- per unit	2.09	(0.74)
Average Number of Redeemable Units	25,626,420	23,568,250

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31 2023 2022 \$ \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period 437,874,853 347,932,645 Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 53,618,231 (17,522,439) **Redeemable Unit Transactions** Proceeds from sale of redeemable units 73,374,271 201,564,045 Reinvested distributions 14,350,503 53,931,395 Amounts paid for redeemable units redeemed (129,236,283) (94,067,812) (41,511,509) 161,427,628 Distributions to Holders of Redeemable Units Net investment income (14,363,006) (14,113,406) Net realized gain on sale of investments and derivatives (39,849,575)(14,363,006) (53,962,981) Net Assets Attributable to Holders of Redeemable Units, End of Period 435,618,569 437,874,853

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders		
of redeemable units	53,618,231	(17,522,439)
Adjustments for :		
Foreign exchange (gain) loss on cash	(10,463)	40,460
Net realized (gain) loss	(1,605,749)	(39,421,957)
Net unrealized (gain) loss	(37,499,662)	70,511,761
Proceeds from sale/maturity of investments	135,472,572	311,749,573
Investments purchased	(89,417,130)	(453,164,384)
Receivable for investments sold	(112,719)	_
Cash guarantee received for repurchase transactions	2,143,479	(2,143,479)
Commitments related to reverse repurchase transactions	214,857	(214,857)
Interest, dividends and other receivables	(55,076)	202,799
Accrued expenses	(90,873)	88,660
Commitments related to repurchase transactions	(2,143,479)	2,143,479
Cash guarantee given for reverse repurchase transactions	(214,857)	214,857
Payable for investments purchased	(5,207,686)	5,464,468
Net Cash Flows from (used in) Operating Activities	55,091,445	(122,051,059)
The Cash Flows from (used iii) Operating Activities	33,031,443	(122,001,000)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	73,230,170	201,564,045
Amounts paid for redeemable units redeemed	(129,074,657)	(94,067,812)
Distributions paid to holders of redeemable units, net of		
reinvested distributions	(12,503)	(31,586)
Net Cash Flows from (used in) Financing Activities	(55,856,990)	107,464,647
		(00.000)
Effect of exchange rate changes on foreign cash	10,851	(22,960)
Increase (decrease) in cash/bank overdraft	(754,694)	(14,609,372)
Cash (bank overdraft), beginning of period	1,759,087	16,368,459
Cash (Bank Overdraft), End of Period	1,004,393	1,759,087
-		
Supplemental information on cash flows from operating activities		
Interest received	137,511	70,772
Dividends received, net of withholding taxes	14,803,116	14,099,614
Interest paid	5,502	1,429

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR VALUE
	OF SECURITIES	\$	\$ %
Canadian Equities			99.3
Energy			11.5
Canadian Natural Resources	179,800	10,033,157	15,608,436
Pembina Pipeline	372,300	15,655,315	16,984,326
Pembina Pipeline, Restricted	18,122	776,528	815,490
Topaz Energy	137,050	2,622,050	2,656,029
Tourmaline Oil	234,000	8,073,021	13,944,060
		37,160,071	50,008,341
Materials			4.1
Methanex	127,150	6,858,872	7,969,762
Stella-Jones	101,150	4,104,461	7,800,688
Winpak	55,450	2,120,151	2,267,905
·	·	13,083,484	18,038,355
Industrials			19.1
Canadian National Railway Company	138,680	21,563,240	23,097,154
Finning International	240,850	8,364,074	9,229,372
Mullen Group	400,550	4,875,916	5,623,722
NFI Group	264,800	4,257,760	3,625,112
Toromont Industries	244,290	26,321,678	28,362,069
Waste Connections	66,920	10,666,320	13,240,791
		76,048,988	83,178,220
Consumer Discretionary			1.8
Canadian Tire Corporation, Class A	29,500	5,377,800	4,151,240
Sleep Country Canada Holdings	146,800	5,345,071	3,759,548
Gleep Country Canada Florungs	140,000	10,722,871	7,910,788
Consumer Staples			5.7
Metro	166,450	11,336,595	11,416,806
Saputo Group	497,250	14,375,336	13,341,218
		25,711,931	24,758,024
Financials			31.7
Bank of Montreal	123,700	14,285,000	16,218,307
Brookfield, Class A	198,500	11,691,428	10,550,275
Brookfield Asset Management, Class A	61,550	2,738,364	3,275,691
Canadian Imperial Bank of Commerce	154,140	9,061,631	9,834,132
Definity Financial	179,950	6,099,120	6,755,323
iA Financial Group	90,400	7,229,596	8,165,832
Intact Financial Corporation	31,040	5,661,257	6,327,814
Manulife Financial	254,250	6,625,850	7,444,440
Onex	54,400	4,283,925	5,033,632
Royal Bank of Canada	215,490	24,236,179	28,875,660
Scotiabank	146,900	11,732,730	9,475,050
TMX Group	170,550	4,933,509	5,466,128
Toronto-Dominion Bank	239,450	21,063,311	20,501,709
	_	129,641,900	137,923,993

	PAR VALUE / NUMBER	COST	FAIR	VALU
	OF SECURITIES	\$	\$	
Information Technology				13.
CGI, Class A	106,880	11,584,893	15,171,616	
Constellation Software	7,053	15,064,835	23,171,009	
Constellation Software, Warrants, 2040-03-31	8,393	1	1	
Enghouse Systems	181,350	6,646,244	6,365,385	
Open Text	267,950	14,841,070	14,922,136	_
	_	48,137,043	59,630,147	-
Communication Services				3
Lumine Group	85,247	1,291,274	2,548,885	
Rogers Communications, Class B	209,200	13,032,917	12,976,676	
Stingray Group	197,327	1,476,440	1,195,802	
		15,800,631	16,721,363	-
Utilities				6
Brookfield Infrastructure Partners	409,050	19,567,936	17,081,928	J.
Hydro One	263,500	8,524,198	10,460,950	
iyulo Olie	200,300	28,092,134	27,542,878	
Real Estate				1
First Capital Real Estate Investment Trust	439,050	7,927,788	6,735,027	'
Filst Capital Real Estate Investment Trust	433,000	1,921,100	0,735,027	
Total Canadian Equities		392,326,841	432,447,136	-
Canadian Money Market Securities				0
Canada Treasury Bills				
4.882%, 2024-04-11	CAD 1,700,000	1,676,675	1,676,675	-
Total Investments		394,003,516	434,123,811	99
Other Net Assets			1,494,758	_ 0
Net Assets			435,618,569	100
TABLE 1				
Securities Lending (Note 2)				
			COLL	ALUE (ATER/
		FAIR VALUE \$		URITIE
Loaned Securities		74,358,799		845,97

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
EQUITIES	432,447	_	_	432,447 EQUITIES	433,169	_	_	433,169
MONEY MARKET SECURITIES	1,677	_	_	1,677 MONEY MARKET SECURITIES	7,905	_	_	7,905
TOTAL	434,124	_	_	434,124 TOTAL	441,074	_	_	441,074

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE \$	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2023	Constellation Software, Warrants, 2040-03-31	_	Valuation at cost	Price paid	_

As at December 31, 2022, the Fund has no financial instruments classified within Level 3.

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following table summarizes a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$
BALANCE, BEGINNING OF PERIOD	_
PROCEEDS FROM SALE OF INVESTMENTS	_
INVESTMENTS PURCHASED	_
NET REALIZED GAIN (LOSS)	_
NET UNREALIZED GAIN (LOSS)	_
TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	

Financial Instruments Risks (Note 8)

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
Canadian Equities		Canadian Equities	
Financials	31.7	Financials	32.0
Industrials	19.1	Industrials	19.0
Information Technology	13.7	Information Technology	12.0
Energy	11.5	Energy	10.5
Utilities	6.3	Consumer Staples	6.4
Consumer Staples	5.7	Materials	5.2
Materials	4.1	Communication Services	3.4
Communication Services	3.9	Consumer Discretionary	2.6
Consumer Discretionary	1.8	Utilities	2.2
Real Estate	1.5	Real Estate	1.7
Canadian Money Market Securities	0.4	Foreign Equities	3.9
Other Net Assets	0.3	Canadian Money Market Securities	1.8
		Other Net Assets	(0.7)
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UN		
		DECEMBER 31, 2023 DECEMBER 3		
BENCHMARKS	%	\$	\$	
S&P/TSX Composite	3.00	11,504	13,360	

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Securities Lending and Repurchase Transactions

As part of its securities lending and repurchase transactions, the Fund is exposed to counterparty credit risk.

The carrying amount of financial assets pledged as collateral for liabilities is:

	\$
DECEMBER 31, 2023	_
DECEMBER 31, 2022	2,074,170

As part of its reverse repurchase transactions, the Fund is permitted to sell or repledge in the absence of default the financial assets held as collateral.

The fair value of those financial assets is:

	\$
DECEMBER 31, 2023	_
DECEMBER 31, 2022	209,919

The fair value of financial assets accepted as collateral which have been sold or repledged totalled:

	\$
DECEMBER 31, 2023	_
DECEMBER 31, 2022	64,391

These financial assets were received as collateral as part of transactions involving reverse repurchase agreements.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Derecognition of Financial Assets

Securities Lending and Repurchase Transactions

As part of transactions involving securities lending or repurchase agreements, the Fund transfers financial assets under terms and conditions providing for their future repurchase. These financial assets remain recognized in the "Investments at fair value through profit or loss pledged as collateral" of the Statement of Financial Position as the Fund retains substantially all the risks and rewards related to these assets.

The following table presents the carrying amount and the fair value of financial assets transferred by the Fund but not derecognized as well as the related liabilities recognized in "Commitments related to repurchase transactions" and "Commitments related to securities lending" of the Statement of Financial Position.

	DECEMBER 31, 2023	DECEMBER 31, 2022
	FAIR VALUE*	FAIR VALUE*
	\$	\$
FINANCIAL ASSETS	_	2,074,170
RELATED LIABILITIES	_	2,075,031

^{*} The fair value equals the carrying amount.

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2022	
	\$	%	\$	%
TOTAL INCOME	221,553	100	70,863	100
NET INCOME RECEIVED BY THE FUND	132,932	60	42,518	60
NET INCOME RECEIVED BY DESJARDINS TRUST	88,621	40	28,345	40

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 **DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 1,094,156 526,895 Investments at fair value through profit or loss (FVTPL) 334,219,761 314,934,499 Investments at fair value through profit or loss (FVTPL) pledged as collateral 18,192,715 57,386,865 Subscriptions receivable 162,104 Receivable for investments sold 222,178 Cash guarantee received for repurchase transactions 2,737,714 13,169,614 Commitments related to reverse repurchase transactions 294,106 1,320,948 Interest, dividends and other receivables 585,965 1,038,295 357,508,699 388,377,116 LIABILITIES **Current Liabilities** Accrued expenses 19,390 114,061 Redemptions payable 88,678 Payable for investments purchased 1,776,575 2,587,974 Commitments related to repurchase transactions 2,737,714 13,169,614 Cash guarantee given for reverse repurchase transactions 294,106 1,320,948 4,916,463 17,192,597 Net Assets Attributable to Holders of Redeemable 352,592,236 371,184,519 - per unit (Note 4) 23.35 23.27

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	570,618	759,782
Dividend	5,074,588	5,011,705
Revenue from securities lending activities	94,766	161,816
Foreign exchange gain (loss) on cash	6,014	52,031
Changes in fair value:		
Net realized gain (loss) on investments	(9,429,033)	11,714,578
Net unrealized gain (loss) on investments	11,972,296	(87,648,775)
	8,289,249	(69,948,863)
Expenses (Note 5)		
Audit fees	2,213	8,654
Custodian fees	33,507	99,983
Unitholders' reporting costs	323	942
Filing fees	11,133	30,588
Administration fees	399,467	404,531
	446,643	544,698
Commissions and other portfolio transaction costs		
(Note 7)	663,819	843,661
-	1,110,462	1,388,359
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	7,178,787	(71,337,222)
- per unit	0.47	(4.51)
Average Number of Redeemable Units	15,173,557	15,834,226
- Trotago Hambor of Hodoomable Office	10,110,001	10,004,220

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31 2023 2022 \$ \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period 371,184,519 426,647,352 Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 7,178,787 (71,337,222) **Redeemable Unit Transactions** Proceeds from sale of redeemable units 78,404,501 122,206,534 Reinvested distributions 5,309,635 14,443,940 Amounts paid for redeemable units redeemed (104,151,942) (106,236,330) (20,437,806) 30,414,144 Distributions to Holders of Redeemable Units Net investment income (5,333,264) (6,428,896) (8,110,859) Net realized gain on sale of investments and derivatives (5,333,264) (14,539,755) Net Assets Attributable to Holders of Redeemable Units, End of Period 352,592,236 371,184,519

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,178,787	(71,337,222)
Adjustments for :		
Foreign exchange (gain) loss on cash	(6,014)	(52,031)
Net realized (gain) loss	9,429,033	(11,714,578)
Net unrealized (gain) loss	(11,972,296)	87,648,775
Proceeds from sale/maturity of investments	361,770,131	473,148,063
Investments purchased	(339,317,712)	(495,016,540)
Receivable for investments sold	(222,178)	_
Cash guarantee received for repurchase transactions	10,431,900	(8,090,499)
Commitments related to reverse repurchase transactions	1,026,842	990,408
Interest, dividends and other receivables	452,330	(657,716)
Accrued expenses	(94,671)	89,590
Commitments related to repurchase transactions	(10,431,900)	8,090,499
Cash guarantee given for reverse repurchase transactions	(1,026,842)	(990,408)
Payable for investments purchased	(811,399)	1,571,779
Net Cash Flows from (used in) Operating Activities	26,406,011	(16,319,880)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	78,242,397	122,206,534
Amounts paid for redeemable units redeemed	(104,063,264)	(106,236,330)
Distributions paid to holders of redeemable units, net of reinvested distributions	(23,629)	(95,815)
Net Cash Flows from (used in) Financing Activities	(25,844,496)	15,874,389
Effect of exchange rate changes on foreign cash	5,746	52,539
Increase (decrease) in cash/bank overdraft	567,261	(392,952)
Cash (bank overdraft), beginning of period	526,895	919,847
Cash (Bank Overdraft), End of Period	1,094,156	526,895
Supplemental information on cash flows from operating activities		
Interest received	390,988	277,902
Dividends received, net of withholding taxes	5,524,940	4,357,461
Interest paid	8,711	3,340
	-,	-,,,,,

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR VAL	
0 " 5 "	OF SECURITIES	\$	\$	<u>%</u>
Canadian Equities			9	98.5
Energy			1	12.7
Headwater Exploration	981,011	6,613,148	6,131,319	
Kelt Exploration	940,300	5,874,594	5,378,516	
North American Construction Group	194,845	3,560,007	5,387,464	
Parex Resources	274,370	6,588,154	6,845,532	
PHX Energy Services	339,840	2,888,528	2,752,704	
Secure Energy Services	1,003,160	6,826,075	9,459,799	
ShawCor, Class A	385,018	7,155,687	5,836,873	
Trican Well Service	733,276	3,337,366	3,021,097	
		42,843,559	44,813,304	
Materials			1	15.8
Alamos Gold, Class A	498,998	8,781,546	8,892,144	
Artemis Gold	335,203	1,971,038	2,118,483	
Aya Gold & Silver	634,038	5,571,123	6,156,509	
Champion Iron	1,202,784	5,768,680	8,972,769	
Ero Copper	322,605	5,876,429	6,758,575	
Interfor	136,000	3,185,333	3,193,280	
Major Drilling Group International	444,752	4,810,384	4,096,166	
Osisko Gold Royalties	385,515	7,760,634	7,290,089	
Stella-Jones	109,242	5,678,852	8,424,743	
		49,404,019	55,902,758	
la describida			•	20.0
Industrials	107.717	2.005.000		26.6
Adentra	107,747	3,225,669	3,444,672	
AG Growth International	153,308	6,754,272	7,745,120	
ATS	157,705	4,362,166	9,006,533	
Badger Infrastructure Solution	252,819	8,265,510	10,292,261	
Boyd Group Services	38,197	7,284,854	10,637,483	
Calian Group	113,448	6,849,753	6,499,436	
Element Fleet Management	189,715	3,963,745	4,090,255	
Finning International	91,897	3,862,073	3,521,493	
GDI Integrated Facility Services	98,713	4,416,347	3,610,922	
MDA	747,168	8,812,598	8,607,375	
Richelieu Hardware	237,722	8,368,895	11,405,902	
Savaria	294,711	4,775,377	4,470,766	
Stantec	98,656	8,310,878 79,252,137	10,495,025 93,827,243	
		, , , -		
Consumer Discretionary				7.0
Aritzia	73,960	2,713,081	2,033,900	
Linamar	70,024	4,553,320	4,482,936	
Pet Valu Holdings	210,081	6,654,657	6,046,131	
Pollard Banknote	224,692	5,697,969	7,196,885	
Sleep Country Canada Holdings	186,682	5,429,792 25,048,819	4,780,926 24,540,778	
		20,010,010	= 1,0 10,770	
Consumer Staples	22.242	0.000.011		1.4
Jamieson Wellness	90,943	2,922,844	2,885,621	
Premium Brands Holdings	23,329	2,366,706	2,193,626	
		5,289,550	5,079,247	

	PAR VALUE / NUMBER	COST	FAIR	VALU
	OF SECURITIES	\$	\$	
Health Care				1.
Andlauer Healthcare Group	166,696	6,189,454	6,831,202	
Financials				11.
EQB	173,473	8,470,322	15,132,050	• • • •
goeasy	59,803	8,430,945	9,452,462	
StorageVault Canada	1,014,883	3,952,195	5,307,838	
Trisura Group	307,239	10,934,086	10,446,126	
Thousa Group		31,787,548	40,338,476	
Information Technology	200 005	2 454 746	2 700 050	9
Computer Modelling Group	366,225	3,451,716	3,709,859	
Descartes Systems Group	39,449	4,397,558	4,391,857	
Docebo	78,073	4,282,028	4,995,891	
Enghouse Systems	133,726	4,960,583	4,693,783	
Kinaxis	24,896	3,977,879	3,702,284	
Tecsys	177,790	7,093,173	5,833,290	
Topicus.com	76,523 _	7,544,777	6,828,913	
	-	35,707,714	34,155,877	
Communication Services				1
Lumine Group	177,571 _	3,764,279	5,309,373	
Utilities				0
Polaris Renewable Energy	174,551 _	3,461,456	2,309,310	·
hidu Bardharata				
Index-Based Investments	204 502	2 200 750	2.070.440	1
DRI Healthcare Trust	294,563	3,392,758	3,676,146	
Richards Packaging Income Fund	24,330	1,310,750	843,034	
	_	4,703,508	4,519,180	
Real Estate				8
Altus Group	44,021	1,838,077	1,855,045	
Colliers International Group	70,667	8,417,968	11,843,789	
InterRent Real Estate Investment Trust	339,235	4,531,586	4,488,079	
Mainstreet Equity	79,950	10,677,171	11,674,298	
	_	25,464,802	29,861,211	
Total Canadian Equities		312,916,845	347,487,959	
Canadian Money Market Securities				1
Canada Treasury Bills				
4.707%, 2024-02-15	CAD 4,955,000 _	4,924,517	4,924,517	
Total Investments		317,841,362	352,412,476	99
Other Net Assets			179,760	0
Net Assets			352,592,236	100
1161 700610			332,382,230	100

TABLE 1

Securities Lending (Note 2)

Loaned Securities	15,530,403	15,841,011
	FAIR VALUE	SECURITIES
	FAID VALUE	OF OUR TIES
		RECEIVED
		COLLATERAL
		VALUE OF

TABLE 2

Repurchase Transactions

					VALUE OF COLLA	IERAL RECEIVED	
Transaction Date	Expiry Date	Nature	Number of Contracts	FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE
From 2023-12-20 to	From 2024-01-02 to	Bonds and Money Market					
2023-12-28	2024-01-05	Securities	4	2,682,820	299	2,736,178	2,737,714

TABLE 3

Reverse Repurchase Transactions

					VALUE OF COLLATER	AL GIVEN	
Transaction Date	Expiry Date	Nature	Number of Contracts	FAIR VALUE \$	SECURITIES \$	CASH \$	REPURCHASE VALUE
From 2023-12-22 to 2023-12-29	From 2024-01-02 to 2024-01-10	Bonds and Money Market Securities	52	293,934	_	293,942	294,106

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

The main objective is to outperform the Canadian stock market as a whole, given that investing in small-cap securities entails a higher degree of risk. The other objective is to achieve long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
EQUITIES	347,488	_	_	347,488	EQUITIES	356,666	_	_	356,666
MONEY MARKET SECURITIES	4,924	_	_	4,924	MONEY MARKET SECURITIES	15,655	_	_	15,655
TOTAL	352,412	_	_	352,412	TOTAL	372,321	_	_	372,321

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

	DECEMBER 31, 2022	
%	MARKET SEGMENT	%
	Canadian Equities	
26.6	Industrials	20.2
15.8	Materials	14.9
12.7	Consumer Discretionary	13.1
11.4	Energy	12.6
9.7	Financials	12.6
8.5	Consumer Staples	6.3
7.0	Real Estate	5.6
1.9	Information Technology	4.9
1.5	Health Care	3.6
1.4	Utilities	1.3
1.3	Index-Based Investments	1.0
0.7	Canadian Money Market Securities	4.2
1.4	Other Net Assets	(0.3)
0.1		
100.0	TOTAL	100.0
	26.6 15.8 12.7 11.4 9.7 8.5 7.0 1.9 1.5 1.4 1.3 0.7	% MARKET SEGMENT Canadian Equities 26.6 Industrials 15.8 Materials 12.7 Consumer Discretionary 11.4 Energy 9.7 Financials 8.5 Consumer Staples 7.0 Real Estate 1.9 Information Technology 1.5 Health Care 1.4 Utilities 1.3 Index-Based Investments 0.7 Canadian Money Market Securities 1.4 Other Net Assets

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBL	ITABLE TO HOLDERS OF REDEEMABLE UNITS
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
S&P/TSX Small Cap	3.00	8,421	8,694

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Securities Lending and Repurchase Transactions

As part of its securities lending and repurchase transactions, the Fund is exposed to counterparty credit risk.

The carrying amount of financial assets pledged as collateral for liabilities is:

	\$
DECEMBER 31, 2023	2,662,312
DECEMBER 31, 2022	12,744,212

As part of its reverse repurchase transactions, the Fund is permitted to sell or repledge in the absence of default the financial assets held as collateral.

The fair value of those financial assets is:

	\$
DECEMBER 31, 2023	294,063
DECEMBER 31, 2022	1,290,592

The fair value of financial assets accepted as collateral which have been sold or repledged totalled:

	\$
DECEMBER 31, 2023	20,488
DECEMBER 31, 2022	395,878

These financial assets were received as collateral as part of transactions involving reverse repurchase agreements.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Derecognition of Financial Assets

Securities Lending and Repurchase Transactions

As part of transactions involving securities lending or repurchase agreements, the Fund transfers financial assets under terms and conditions providing for their future repurchase. These financial assets remain recognized in the "Investments at fair value through profit or loss pledged as collateral" of the Statement of Financial Position as the Fund retains substantially all the risks and rewards related to these assets.

The following table presents the carrying amount and the fair value of financial assets transferred by the Fund but not derecognized as well as the related liabilities recognized in "Commitments related to repurchase transactions" and "Commitments related to securities lending" of the Statement of Financial Position.

	DECEMBER 31, 2023	DECEMBER 31, 2022
	FAIR VALUE*	FAIR VALUE*
	\$	\$
FINANCIAL ASSETS	2,662,312	12,744,212
RELATED LIABILITIES	2,716,848	12,748,792

^{*} The fair value equals the carrying amount.

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2022	
	\$	%	\$	%
TOTAL INCOME	157,943	100	269,693	100
NET INCOME RECEIVED BY THE FUND	94,766	60	161,816	60
NET INCOME RECEIVED BY DESJARDINS TRUST	63,177	40	107,877	40

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 **DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 30,764,040 45,518,672 Investments at fair value through profit or loss (FVTPL) 876,881,397 862,901,538 Investments at fair value through profit or loss (FVTPL) pledged as collateral 39,985,004 62,324,834 Subscriptions receivable 267,415 Interest, dividends and other receivables 209,437 347,204 948,107,293 971,092,248 LIABILITIES **Current Liabilities** 267,460 Accrued expenses 52,249 222,184 Redemptions payable 274,433 267,460 Net Assets Attributable to Holders of Redeemable 970,824,788 Units 947,832,860 - per unit (Note 4) 19.64 16.92

Approved on behalf of the Board of Directors of **Desjardins Global Asset Management Inc.**, Manager of the DGIA Funds
Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	3,397,444	3,169,892
Dividend	14,681,952	14,158,684
Revenue from securities lending activities	34,816	23,167
Foreign exchange gain (loss) on cash	362,977	1,868,823
Changes in fair value:		
Net realized gain (loss) on investments	74,275,162	64,810,644
Net unrealized gain (loss) on investments	69,609,567	(201,939,495)
	162,361,918	(117,908,285)
Expenses (Note 5)		
Audit fees	2,214	8,654
Custodian fees	44,024	116,369
Unitholders' reporting costs	843	2,428
Filing fees	12,731	49,248
Administration fees	1,151,471	1,003,364
•	1,211,283	1,180,063
Withholding taxes	2,105,099	2,280,620
Commissions and other portfolio transaction costs		
(Note 7)	123,813	70,150
	3,440,195	3,530,833
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	158,921,723	(121,439,118)
- per unit	3.04	(2.02)
Average Number of Redeemable Units	52,285,562	60,223,443

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31 2023 2022 \$ \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period 970,824,788 1,177,860,518 Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 158,921,723 (121,439,118) **Redeemable Unit Transactions** Proceeds from sale of redeemable units 82,515,166 197,754,061 Reinvested distributions 15,095,301 11,015,480 Amounts paid for redeemable units redeemed (264,255,635) (283,228,074) (166,645,168) (74,458,533) Distributions to Holders of Redeemable Units Net investment income (12,529,881) (11,138,079) Net realized gain on sale of investments and derivatives (2,738,602) (15,268,483) (11,138,079) Net Assets Attributable to Holders of Redeemable 947,832,860 Units, End of Period 970,824,788

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	158,921,723	(121,439,118)
Adjustments for :		
Foreign exchange (gain) loss on cash	(362,977)	(1,868,823)
Net realized (gain) loss	(74,275,162)	(64,810,644)
Net unrealized (gain) loss	(69,609,567)	201,939,495
Proceeds from sale/maturity of investments	371,220,285	268,685,012
Investments purchased	(218,615,960)	(191,662,249)
Interest, dividends and other receivables	137,767	47,751
Accrued expenses	(215,211)	186,994
Net Cash Flows from (used in) Operating Activities	167,200,898	91,078,418
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	82,247,751	197,754,061
Amounts paid for redeemable units redeemed	(264,033,451)	(283,228,074)
Distributions paid to holders of redeemable units, net of	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(, -, -,
reinvested distributions	(173,182)	(122,599)
Net Cash Flows from (used in) Financing Activities	(181,958,882)	(85,596,612)
Effect of exchange rate changes on foreign cash	3,352	2,011,959
Increase (decrease) in cash/bank overdraft	(14,754,632)	7,493,765
Cash (bank overdraft), beginning of period	45,518,672	38,024,907
Cash (Bank Overdraft), End of Period	30,764,040	45,518,672
Supplemental information on cash flows from operating activities		
Interest received	1,205,683	353,803
Dividends received, net of withholding taxes	12,715,177	11,931,650
Interest paid	3,668	13
		·

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

Paper		PAR VALUE / NUMBER	COST	FAIR VAL	LUE
Description		OF SECURITIES	\$		
Part	Equities			90	6.7
Materials 20,6665	U.S. Equities			91	1.6
Materials	Energy			;	3.3
Avery Dennison 75.267 17.340,713 20.161,000 Industrials 118,641 21.445,541 22.987,951 3.2987,951 1.056,951 2.2987,075 3.156,951 3.2987,951	ConocoPhillips	206,665	29,290,405	31,784,778	
Mondustrials	Materials			2	2.1
Noneywell International Norfolk Southwern 118,641 2,145,341 32,967,951 31,665,153 72,950,667 32,	Avery Dennison	75,267	17,340,713	20,161,930	
biotopywell International Norfolk Southern 118,641 2,445,341 32,87,951 31,665,153 75,00567 31,665,153 75,00567 31,065,153 75,00567 31,065,153 32,104,171 75,00567 31,056,153 32,104,171 75,00567 31,056,153 32,104,171 75,00567 31,056,153 32,104,171 75,00567 31,056,153 32,104,171 75,00567 31,056,163 32,104,171 75,00567 31,056,163 32,104,171 75,00567 31,056,163 32,104,171 75,00567 31,056,163 32,104,171 75,00567 31,056,163 3	Industrials			·	9.7
Norfolk Southern 10,781 2,257,175 31,586,153 7 2,750,007 12,750,103 27,50,007 12,750,003 22,104,171 7 1,750,733 27,50,007 10,50 10,750,739 22,104,171 7 1,750,739 22,104,171 10,50	Honeywell International	118,641	21,445,341	32,987,951	
Consumer Discretionary 10,000 10,		100,781	22,527,075	31,566,153	
Consumer Discretionary 10.5 10.	Waste Management	116,090	17,784,373	27,550,067	
Amazon.com 294,889 58,420,510 59,329,176 Apply 68,838 7,690,015 8,199,646 MoDonald's 80,370 19,560,303 31,576,518 Consumer Staples 2 4.2 Estée Lauder Companies, Class A 81,645 20,114,524 15,821,867 Syson 244,938 23,309,757 23,734,221 Heath Care 12,459 22,387,867 38,457,843 Dannaher 125,459 22,387,867 38,457,843 Johnson & Johnson 130,122 22,257,217 27,024,822 United Health Group 18,022 33,758,848 31,379,277 Financials 22,44 48,243,245 32,177,757 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,739,344 Visa, Class A 116,099 23,208,70					
Amazon.com 294,889 58,420,510 59,329,176 Apply 68,838 7,690,015 8,199,646 MoDonald's 80,370 19,560,303 31,576,518 Consumer Staples 2 4.2 Estée Lauder Companies, Class A 81,645 20,114,524 15,821,867 Syson 244,938 23,309,757 23,734,221 Heath Care 12,459 22,387,867 38,457,843 Dannaher 125,459 22,387,867 38,457,843 Johnson & Johnson 130,122 22,257,217 27,024,822 United Health Group 18,022 33,758,848 31,379,277 Financials 22,44 48,243,245 32,177,757 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,717,875 Bank of American Express 123,744 18,216,300 30,739,344 Visa, Class A 116,099 23,208,70	Consumer Discretionary			10	0.5
Apply 68,88 7,690,115 8,189,645 McDonald's 80,70 19,590,202 31,576,616 Consumer Staples ***********************************	-	294,689	58,420,510		
McDonald's 8,070 19,500,203 31,576,816 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000 4,000,000,000,000 4,000,000,000,000 4,000,000,000,000 4,000,000,000,000 4,000,000,000,000 4,000,000,000,000,000 4,000,000,000,000,000,000 4,000,000,000,000,000 4,000,000,000,000,000,000 4,000,000,000,000,000,000,000,000 4,000,000,000,000,000,000,000,000,000,0		68,888			
Consumer Staples 4.2 Easte Lauder Companies, Class A 81.645 20.14.524 15.21.867 Sysso 244,935 23.309.757 23.734.521 Health Car 125.459 22.387,887 38.457.844 Danaber 125.459 22.387,887 38.457.844 UNIVA Holdings 68.88 13.959.503 21.120.377 United Health Group 51.802 33.758.848 36.137.027 Financials 127.400 22.527.217 70.04.822 A merican Express 123.744 18.216.503 30.171.075 Goldman Sachs Group 68.044 30.08.298 33.759.341 Intercontinental Exchange Group 23.000 22.91.213 33.759.341 March & Mulernan Companies 154.61 23.731.113 38.754.44 Visa, Class A 154.01 23.207.02 24.60.43 March & Mulernan Companies 154.01 23.731.113 38.754.44 Visa, Class A 11.01 23.207.02 24.004.03 March & Mulernan Companies 154.01 23.731.113<	McDonald's	80,370	19,560,320	31,576,616	
Este Lauder Companies, Class A 81,645 20,114,524 15,821,867 Sysoo 244,936 23,309,757 23,734,521 Health Care 12,8 Danaher 125,459 22,387,887 38,457,834 I OVVA Holdings 68,88 13,959,03 21,120,377 Johnson & Johnson 130,122 22,227,217 22,277,107 Johnson & Johnson 130,122 22,527,217 22,741,000 Pinancials 133,756,848 36,137,027 24 Financials 123,744 18,216,630 30,717,575 24 Anenican Express 123,744 18,216,630 30,717,575 24 Bank of America 637,330 25,614,050 28,436,348 24 Goldman Sachs Group 66,044 30,082,988 33,759,341 34 Marsh & McLenan Companies 123,744 23,208,708 34,042,598 33,759,341 Information Technology 23,208,708 40,048,333 23,724,208 24,724,207 211,877,609 22,208,708 24,172,202 37			85,670,845		
Este Lauder Companies, Class A 81,645 20,114,524 15,821,867 Sysoo 244,936 23,309,757 23,734,521 Health Care 12,8 Danaher 125,459 22,387,887 38,457,834 I OVVA Holdings 68,88 13,959,03 21,120,377 Johnson & Johnson 130,122 22,227,217 22,277,107 Johnson & Johnson 130,122 22,527,217 22,741,000 Pinancials 133,756,848 36,137,027 24 Financials 123,744 18,216,630 30,717,575 24 Anenican Express 123,744 18,216,630 30,717,575 24 Bank of America 637,330 25,614,050 28,436,348 24 Goldman Sachs Group 66,044 30,082,988 33,759,341 34 Marsh & McLenan Companies 123,744 23,208,708 34,042,598 33,759,341 Information Technology 23,208,708 40,048,333 23,724,208 24,724,207 211,877,609 22,208,708 24,172,202 37	Consumer Staples			4	4.2
Syson 244,906 23,309,757 23,745,211 23,755,388 44,442,281 39,556,388 44,442,281 39,556,388 48,888 48,888 48,487,384 48,888 48,888 48,878,388 48,888 48,878,388 48,888 48,878,388 48,878,388 48,888 48,878,388 48,878,388 48,878,384 48,878,388 <td>•</td> <td>81.645</td> <td>20.114.524</td> <td></td> <td></td>	•	81.645	20.114.524		
Health Care 12,549 33,242,281 39,563,386 78,282,287,887 38,457,384 78,282,287,887 38,457,384 7	•				
Danaher 125,459 22,87,887 38,457,834 IQVIA Holdings 68,888 13,959,503 21,120,377 Johnson & Johnson 130,122 22,527,217 27,024,822 UnitedHealth Group 51,802 33,756,848 36,137,027 Financials 22,4 18,216,630 30,717,575 Bank of America 637,380 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 230,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,090 23,208,708 40,048,353 Information Technology 141,604 21,172,820 37,256,286 Applied Materials 180,63 14,115,415 23,286,509 Microsoft 180,69 69,161,141 150,632,826 Communication Services 69,161,141 150,632,826			43,424,281	39,556,388	
Danaher 125,459 22,87,887 38,457,834 IQVIA Holdings 68,888 13,959,503 21,120,377 Johnson & Johnson 130,122 22,527,217 27,024,822 UnitedHealth Group 51,802 33,756,848 36,137,027 Financials 22,4 18,216,630 30,717,575 Bank of America 637,380 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 230,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,090 23,208,708 40,048,353 Information Technology 141,604 21,172,820 37,256,286 Applied Materials 180,63 14,115,415 23,286,509 Microsoft 180,69 69,161,141 150,632,826 Communication Services 69,161,141 150,632,826	Health Care			12	2.8
ICVIA Holdings 68,888 13,959,503 21,120,377 Johnson & Johnson 130,122 22,527,217 27,024,822 United Health Group 51,802 33,756,848 36,137,027 Financials 2.4 American Express 123,744 18,216,630 30,717,575 24.4 Bank of America 637,380 25,614,050 28,436,348 4.6 4.1 4.1 4.1 4.1		125,459	22,387,887		
Johnson & Johnson 130,122 22,527,217 27,024,822 United Health Group 51,802 33,756,848 36,137,027 Financials 24.4 American Express 123,744 18,216,630 30,717,575 24.4 Bank of America 637,380 25,614,050 28,436,348 28,436,348 26,614,050 28,436,348 2					
United Health Group 51,802 33,756,848 36,137,027 Financials 22,4 American Express 123,744 18,216,630 30,717,575 Bank of America 637,300 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 236,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,099 23,208,708 40,048,353 Information Technology 142,754,577 211,877,669 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 148,005 141,154,15 23,286,509 Microsoft 180,005 33,872,906 90,090,033 Communication Services 50,601,1141 150,632,828	Johnson & Johnson	130,122	22,527,217		
Financials 123,744 18,216,630 30,717,575 32,444 32,5614,050 28,436,348 32,5614,050 28,436,348 32,5614,050 28,436,348 32,5614,050 33,759,351 33,759	UnitedHealth Group	51,802	33,756,848		
American Express 123,744 18,216,630 30,717,575 Bank of America 637,380 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 236,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,092 23,208,708 40,048,353 Information Technology 141,754,577 211,877,669 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 80,161,141 150,632,828 Communication Services 84			92,631,455	122,740,060	
American Express 123,744 18,216,630 30,717,575 Bank of America 637,380 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 236,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,092 23,208,708 40,048,353 Information Technology 141,754,577 211,877,669 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 80,161,141 150,632,828 Communication Services 84	Financials			22	22.4
Bank of America 637,380 25,614,050 28,436,348 Goldman Sachs Group 66,044 30,082,998 33,759,351 Intercontinental Exchange Group 236,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,090 23,208,708 40,048,353 Information Technology 142,754,577 211,877,669 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 Communication Services 8.4	American Express	123,744	18,216,630	30,717,575	
Intercontinental Exchange Group 236,006 21,901,078 40,162,598 Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,090 23,208,708 40,048,353 Information Technology 142,754,577 211,877,669 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Bank of America				
Marsh & McLennan Companies 154,361 23,731,113 38,753,444 Visa, Class A 116,090 23,208,708 40,048,353 142,754,577 211,877,669 Information Technology 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Goldman Sachs Group	66,044	30,082,998	33,759,351	
Visa, Class A 116,090 23,208,708 40,048,353 Information Technology 15.9 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 Communication Services 8.4	Intercontinental Exchange Group	236,006	21,901,078	40,162,598	
Information Technology 15.9 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Marsh & McLennan Companies	154,361	23,731,113	38,753,444	
Information Technology 15.9 Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Visa, Class A	116,090	23,208,708	40,048,353	
Analog Devices 141,604 21,172,820 37,256,286 Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828			142,754,577	211,877,669	
Applied Materials 108,435 14,115,415 23,286,509 Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Information Technology			15	5.9
Microsoft 180,805 33,872,906 90,090,033 69,161,141 150,632,828 Communication Services 8.4	Analog Devices	141,604	21,172,820	37,256,286	
Communication Services 69,161,141 150,632,828 8.4	Applied Materials	108,435	14,115,415	23,286,509	
Communication Services 8.4	Microsoft	180,805	33,872,906	90,090,033	
			69,161,141	150,632,828	
Alphabet, Class A 428,306 37,283,294 79,277,828	Communication Services			8	8.4
	Alphabet, Class A	428,306	37,283,294	79,277,828	

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Real Estate				2.3
ProLogis	122,468 _	18,809,924	21,631,420	
Total U.S. Equities		598,123,424	868,862,510	
Foreign Equities				5.1
Ireland				
Accenture, Class A	62,510	24,889,892	29,065,481	
Medtronic	173,496 _	21,435,246	18,938,410	
Total Foreign Equities		46,325,138	48,003,891	
Total Investments		644,448,562	916,866,401	96.7
Other Net Assets			30,966,459	3.3
Net Assets			947,832,860	100.0
TABLE 1				
Securities Lending (Note 2)				
			COLLA	LUE OF ATERAL CEIVED
		FAIR VALUE	-	URITIES \$
Loaned Securities		39,985,004	40,7	84,704

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FV	TPL			
EQUITIES	916,866	_	_	916,866 EQUITIES	925,226	_	_	925,226
TOTAL	916,866	-	_	916,866 TOTAL	925,226	_	_	925,226

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk (in \$'000)

The Fund's exposure to currency risk is presented in the tables below. Amounts shown represent monetary and non-monetary items (including the notional amount of foreign exchange forward contracts). The tables also illustrate the potential impact on the Net Assets Attributable to Holders of Redeemable Units if the Canadian dollar had strengthened or weakened by 3% in relation to each of the other currencies, with all other variables held constant.

DECEMBER 31, 2023				IMPACT ON	DECEMBER 31, 2022				IMPACT ON
				NET ASSETS					NET ASSETS
				ATTRIBUTABLE					ATTRIBUTABLE
				TO HOLDERS OF					TO HOLDERS OF
	FINANCIAL	FINANCIAL	NET	REDEEMABLE		FINANCIAL	FINANCIAL	NET	REDEEMABLE
	ASSETS	LIABILITIES	EXPOSURE	UNITS		ASSETS	LIABILITIES	EXPOSURE	UNITS
	\$	\$	\$	\$		\$	\$	\$	\$
USD	939,669	_	939,669	28,190	USD	960,969	_	960,969	28,829

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

DECEMBED 24 2022

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

TOTAL	100.0	TOTAL	100.0
Other Net Assets	3.3		
Foreign Equities	5.1		
Materials	2.1	Other Net Assets	4.7
Real Estate	2.3	Foreign Equities	2.5
Energy	3.3	Real Estate	2.3
Consumer Staples	4.2	Consumer Staples	4.5
Communication Services	8.4	Communication Services	5.5
Industrials	9.7	Industrials	11.4
Health Care	12.8	Health Care	13.9
Consumer Discretionary	10.5	Consumer Discretionary	14.2
Information Technology	15.9	Financials	19.0
Financials	22.4	Information Technology	22.0
U.S. Equities		U.S. Equities	
MARKET SEGMENT	%	MARKET SEGMENT	%
DECEMBER 31, 2023		DECEMBER 31, 2022	

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Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UN		
		DECEMBER 31, 2023	DECEMBER 31, 2022	
BENCHMARKS	%	\$	\$	
S&P 500	3.00	25,750	27,668	

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 3	DECEMBER 31, 2023		
	\$	%	\$	%
TOTAL INCOME	58,027	100	38,612	100
NET INCOME RECEIVED BY THE FUND	34,816	60	23,167	60
NET INCOME RECEIVED BY DESJARDINS TRUST	23,211	40	15,445	40

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STATEMENT OF FINANCIAL POSITION

STATEMENT OF COMPREHENSIVE INCOME

AS AT	DECEMBER 31	DECEMBER 31	PERIODS ENDED DECEMBER 31	2023	2022
	2023	2022		\$	\$
	\$	\$			
			Income		
ASSETS			Interest income for distribution purposes	934,802	834,310
Current Assets			Dividend	4,257,245	3,876,841
Cash	8,395,521	12,855,394	Revenue from securities lending activities	9,314	6,893
Investments at fair value through profit or loss (FVTPL)	257,788,595	239,887,344	Foreign exchange gain (loss) on cash	229,497	475,476
Investments at fair value through profit or loss (FVTPL)			Changes in fair value:		
pledged as collateral	11,757,499	23,271,695	Net realized gain (loss) on investments	20,608,069	16,419,929
Subscriptions receivable	43,470	_	Net unrealized gain (loss) on investments	21,025,925	(54,059,996)
Interest, dividends and other receivables	60,457	99,014		47,064,852	(32,446,547)
	278,045,542	276,113,447			_
			Expenses (Note 5)		
LIABILITIES			Audit fees	2,214	8,658
Current Liabilities			Custodian fees	15,907	42,599
Accrued expenses	15,359	74,658	Unitholders' reporting costs	242	667
Redemptions payable	161,066		Filing fees	4,319	8,625
	176,425	74,658	Administration fees	329,271	305,172
				351,953	365,721
Net Assets Attributable to Holders of Redeemable			Withholding taxes	44,398	95,425
Units	277,869,117	276,038,789	Commissions and other portfolio transaction costs		
- per unit (Note 4)	20.12	17.33	(Note 7)	34,984	17,681
			-	431,335	478,827
Approved on behalf of the Board of Directors of			Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	46,633,517	(32,925,374)
Desjardins Global Asset Management Inc.,			- per unit	3.17	(2.08)
Manager of the DGIA Funds Nicolas Richard and Christian Duceppe, Directors			Average Number of Redeemable Units	14,734,100	15,798,036
Nicolas Richard and Christian Duceppe, Directors					

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	276,038,789	325,888,104
onits, Beginning of Period	270,030,709	323,000,104
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	46,633,517	(32,925,374)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	24,129,257	33,900,202
Reinvested distributions	4,886,831	8,370,647
Amounts paid for redeemable units redeemed	(68,932,233)	(50,822,380)
	(39,916,145)	(8,551,531)
Distributions to Holders of Redeemable Units		
	(4.000.400)	(2 507 405)
Net investment income	(4,233,138)	(3,507,495)
Net realized gain on sale of investments and derivatives	(653,906)	(4,864,915)
	(4,887,044)	(8,372,410)
Net Assets Attributable to Holders of Redeemable		
Units, End of Period	277,869,117	276,038,789

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	46,633,517	(32,925,374)
Adjustments for :		
Foreign exchange (gain) loss on cash	(229,497)	(475,476)
Net realized (gain) loss	(20,608,069)	(16,419,929)
Net unrealized (gain) loss	(21,025,925)	54,059,996
Proceeds from sale/maturity of investments	99,360,494	63,991,664
Investments purchased	(63,864,314)	(48,313,238)
Interest, dividends and other receivables	38,557	10,616
Accrued expenses	(59,299)	49,256
Net Cash Flows from (used in) Operating Activities	40,245,464	19,977,515
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	24,085,787	33,900,202
Amounts paid for redeemable units redeemed	(68,771,167)	(50,822,380)
Distributions paid to holders of redeemable units, net of reinvested distributions	(213)	(1,763)
Net Cash Flows from (used in) Financing Activities	(44,685,593)	(16,923,941)
Effect of exchange rate changes on foreign cash	(19,744)	661,459
Increase (decrease) in cash/bank overdraft	(4,459,873)	3,715,033
Cash (bank overdraft), beginning of period	12,855,394	9,140,361
Cash (Bank Overdraft), End of Period	8,395,521	12,855,394
Supplemental information on cash flows from operating activities		
Interest received	395,256	109,302
Dividends received, net of withholding taxes	4,251,547	3,793,673
Interest paid	3,712	_

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

Equipme OF SEQUENTIAL S S No No Percentage No N		PAR VALUE / NUMBER	COST	FAIR VAI	LUE
Descript		OF SECURITIES	\$		
Part	Equities			9	3 7.0
Materials 2,100 2,000 3,000 3,000 3,000 4,000	U.S. Equities			9	9 1.9
Milestriats 22,132	Energy				3.4
Avery Demisson 22,122 5,086,576 5,026,576 1,025,224 1,025,224 1,025,224 1,025,224 2,026,223	ConocoPhillips	60,769	8,621,254	9,346,184	
Mondustrials	Materials				2.1
Processed International Norfolk Countern 34,886 (5,110,053 (5,875,84) (5,875,84	Avery Dennison	22,132	5,098,976	5,928,546	
Processed International Norfolk Countern 34,886 (5,110,053 (5,875,84) (5,875,84	Industrials				9.7
Norfolk Southern 29,534 6,382,94 9,281,823 8,101,035 Waste Management 41,00 5,166,624 0,101,035 7,702,828 7,702,828 Consumer Discretionary 56,505 17,100,100 17,445,482 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,433 2,408,104 4,602,232 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,233 2,408,104 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232 4,602,232		34.886	6.110.053		•
Patricular Management 1948					
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Amazon com 86,652 17,100,180 17,445,482 Apriv 20,266 2,126,265 2,408,104 Apriv 20,066 2,126,265 2,408,104 Apriv 20,006 2,126,265 2,408,104 Apriv 2,608,161 2,928,103 3,738,378 2,009	Consumer Discretionary			1	10.5
Apiv 20,256 2,182,635 2,408,104 McDonald's 23,632 5,580,161 9,243,706 Consumer Staples ***********************************	•	86.652	17.100.180		
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Consumer Staples 24,962,976 29,138,379 4.6 Estée Lauder Companies, Class A 24,007 5,913,110 4,652,282 7,202 6,844,864 6,978,977 11,631,277 7,007 11,631,277 </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Estate Lauder Companies, Class A 24,007 5,913,110 4,652,282 Sysoo 72,022 6,844,864 6,978,997 Health Care 13,00 1,275,974 11,631,279 Danaher 36,863 6,242,057 11,299,876 12,99,876 IOVIA Holdings 02,056 3,975,514 6,210,288 2,046,571 4,657,417 4,657,417 4,657,41		·			
Estate Lauder Companies, Class A 24,007 5,913,110 4,652,282 Sysoo 72,022 6,844,864 6,978,997 Health Care 13,00 1,275,974 11,631,279 Danaher 36,863 6,242,057 11,299,876 12,99,876 IOVIA Holdings 02,056 3,975,514 6,210,288 2,046,571 4,657,417 4,657,417 4,657,41	Consumer Stanles				42
Sysco 72,022 (6,844,864) (6,978,997) 6,978,997 74,075,7974 11,631,279 74,031,275,7974 11,631,279 74,031,275,7974 11,631,279 74,031,275,7974 11,631,279 74,031,279 74,031,279,275 74,031,279,275 74,031,279,275 74,031,279,275 74,031,279,275 74,031,279,275 74,045,271 74,045,2	·	24 007	5 913 110		7.2
Health Care 12,757,974 11,631,277 Danaher 36,863 6,242,057 11,298,876 ICVIA Holdings 20,256 3,978,514 6,210,288 Johnson & Johnson 38,262 6,531,051 7,946,571 United Health Group 15,227 9,922,562 10,622,341 Financials 2,6674,184 36,079,076 Bank of American Express 36,386 5,218,495 9,032,274 Bank of American Express 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 3,838,122 9,919,48 Interconflient Exchange Group 69,397 6,672,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Visa, Class A 34,136 6,014,475 11,776,127 Visa, Class A 31,885 4,147,684 6,847,331 Information Technology 41,036 6,072,768 11,955,032 Analog Devices 41,036 6,072,768					
Danaher 36,863 6,242,057 11,299,876 IQVIA Holdings 20,256 3,978,514 6,210,288 Johnson & Johnson 38,262 6,531,051 7,946,571 United Health Group 15,227 9,922,562 10,622,341 United Health Group 26,674,184 36,079,076 Financials 22.4 American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,337 6,057,222 11,809,736 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Applied Materials 31,885 4,147,884 6,847,331 Microsoft 31,855 9,329,770 26,490,620 Communication Services 44,292,989					
Danaher 36,863 6,242,057 11,299,876 IQVIA Holdings 20,256 3,978,514 6,210,288 Johnson & Johnson 38,262 6,531,051 7,946,571 United Health Group 15,227 9,922,562 10,622,341 United Health Group 26,674,184 36,079,076 Financials 22.4 American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,337 6,057,222 11,809,736 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Applied Materials 31,885 4,147,884 6,847,331 Microsoft 31,855 9,329,770 26,490,620 Communication Services 44,292,989	Health Care			1	13 N
IQVIA Holdings 20,256 3,978,514 6,210,288 Johnson & Johnson 38,262 6,531,051 7,946,571 United Health Group 15,227 9,922,562 10,622,341 Efinancials 26,674,184 36,079,076 Emarcian Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 3,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Applied Materials 41,036,245 6,903,939,778 10,955,038 Applied Materials 41,147,644 6,847,331 4,147,644 6,847,331 Microsoft 31,885 4,147,664 6,847,331 4,147,644 6,847,331 Communication Services 40,020,222 44,292,989 44,292,989 <td></td> <td>36 863</td> <td>6 242 057</td> <td></td> <td>13.0</td>		36 863	6 242 057		13.0
Johnson & Johnson 38,262 6,531,051 7,946,571 United Health Group 15,277 9,922,562 10,622,341 Financials 22.4 American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Analog Devices 41,638 6,072,768 10,955,032 Analog Materials 41,147,684 6,847,331 6,847,331 Microsoft 31,85 4,147,684 6,847,331 Communication Services 44,292,989 44,292,989					
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Financials 26,674,184 36,079,076 American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,839 6,900,14 11,395,236 Visa, Class A 31,136 6,614,475 11,776,127 Information Technology 15,9 Analog Devices 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 Communication Services 53,165 9,329,770 24,492,988					
American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 41,026,245 62,287,848 Information Technology 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8,388,122 9,919,148 9,919,148 8,838,122 9,919,148 9,919,148 9,919,148 9,6057,222 11,809,716 11	·	<u> </u>			
American Express 36,386 5,218,495 9,032,274 Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 41,026,245 62,287,848 Information Technology 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8,388,122 9,919,148 9,919,148 8,838,122 9,919,148 9,919,148 9,919,148 9,6057,222 11,809,716 11	Financials			2	22 A
Bank of America 187,279 7,397,617 8,355,347 Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 Information Services 8.4		36.386	5.218.495		
Goldman Sachs Group 19,405 8,838,122 9,919,148 Intercontinental Exchange Group 69,397 6,057,222 11,809,716 Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 Communication Services 8.4					
Marsh & McLennan Companies 45,389 6,900,314 11,395,236 Visa, Class A 34,136 6,614,475 11,776,127 Information Technology 41,026,245 62,287,848 Analog Devices 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 Till pip pip pip pip pip pip pip pip pip	Goldman Sachs Group	19,405			
Visa, Class A 34,136 6,614,475 11,776,127 41,026,245 62,287,848 Information Technology 15.9 Analog Devices 41,638 6,072,768 10,955,038 4,000 4	Intercontinental Exchange Group	69,397	6,057,222	11,809,716	
Information Technology 15.9 Analog Devices 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8.4	Marsh & McLennan Companies	45,389	6,900,314	11,395,236	
Information Technology 15.9 Analog Devices 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8.4	Visa, Class A	34,136	6,614,475	11,776,127	
Analog Devices 41,638 6,072,768 10,955,038 Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8.4		_	41,026,245	62,287,848	
Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8.4	Information Technology			1	15.9
Applied Materials 31,885 4,147,684 6,847,331 Microsoft 53,165 9,329,770 26,490,620 19,550,222 44,292,989 Communication Services 8.4	Analog Devices	41,638	6,072,768	10,955,038	
19,550,222 44,292,989 Communication Services 8.4	Applied Materials	31,885		6,847,331	
Communication Services 8.4	Microsoft	53,165	9,329,770	26,490,620	
			19,550,222	44,292,989	
	Communication Services				8.4
		125,788	10,294,480		

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Real Estate				2.3
ProLogis	36,011	5,531,932	6,360,593	
Total U.S. Equities		172,177,504	255,430,635	
Foreign Equities				5.1
Ireland				
Accenture, Class A	18,381	7,323,390	8,546,674	
Medtronic	51,016	6,221,539	5,568,785	
Total Foreign Equities		13,544,929	14,115,459	
Total Foleigh Equities		13,344,929	14,113,439	
Total Investments		185,722,433	269,546,094	97.0
Other Net Assets			8,323,023	3.0
Net Assets			277,869,117	100.0
TABLE 1				
Securities Lending (Note 2)				
			COLLA	LUE OF ATERAL CEIVED
		FAIR VALUE	SEC	JRITIES \$
Loaned Securities		11,757,499	11,9	92,649

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation for tax-deferred accounts.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 202	22 LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSET	S AT FVTPL			
EQUITIES	269,546	_	_	269,546 EQUITIES	263,159	_	_	263,159
TOTAL	269,546	_	_	269,546 TOTAL	263,159	_	_	263,159

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk (in \$'000)

The Fund's exposure to currency risk is presented in the tables below. Amounts shown represent monetary and non-monetary items (including the notional amount of foreign exchange forward contracts). The tables also illustrate the potential impact on the Net Assets Attributable to Holders of Redeemable Units if the Canadian dollar had strengthened or weakened by 3% in relation to each of the other currencies, with all other variables held constant.

DECEMBER 31, 2023				IMPACT ON	DECEMBER 31, 2022				IMPACT ON
				NET ASSETS					NET ASSETS
				ATTRIBUTABLE					ATTRIBUTABLE
				TO HOLDERS OF					TO HOLDERS OF
	FINANCIAL	FINANCIAL	NET	REDEEMABLE		FINANCIAL	FINANCIAL	NET	REDEEMABLE
	ASSETS	LIABILITIES	EXPOSURE	UNITS		ASSETS	LIABILITIES	EXPOSURE	UNITS
	\$	\$	\$	\$		\$	\$	\$	\$
USD	275,520	_	275,520	8,266	USD	273,304	_	273,304	8,199

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
U.S. Equities		U.S. Equities	
Financials	22.4	Information Technology	22.0
Information Technology	15.9	Financials	19.0
Health Care	13.0	Consumer Discretionary	14.2
Consumer Staples	10.5	Health Care	13.9
Industrials	9.7	Industrials	11.4
Communication Services	8.4	Communication Services	5.5
Consumer Staples	4.2	Consumer Staples	4.5
Energy	3.4	Real Estate	2.3
Real Estate	2.3	Foreign Equities	2.5
Materials	2.1	Other Net Assets	4.7
Foreign Equities	5.1		
Other Net Assets	3.0		
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UN		
		DECEMBER 31, 2023	DECEMBER 31, 2022	
BENCHMARKS	%	\$	\$	
S&P 500	3.00	7,523	7,869	

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 3	DECEMBER 31, 2023		1, 2022
	\$	%	\$	%
TOTAL INCOME	15,523	100	11,488	100
NET INCOME RECEIVED BY THE FUND	9,314	60	6,893	60
NET INCOME RECEIVED BY DESJARDINS TRUST	6,209	40	4,595	40

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 **DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 46,607,427 76,341,591 Investments at fair value through profit or loss (FVTPL) 1,641,704,295 1,553,358,086 Investments at fair value through profit or loss (FVTPL) pledged as collateral 7,105,347 17,304,975 Subscriptions receivable 408,090 Receivable for investments sold 2,458,847 948,872 Interest, dividends and other receivables 9,374,611 6,430,587 1,707,658,617 1,654,384,111 LIABILITIES **Current Liabilities** 541,449 Accrued expenses 127,933 Redemptions payable 443,536 Payable for investments purchased 2,213,645 1,169,595 2,785,114 1,711,044 Net Assets Attributable to Holders of Redeemable Units 1,704,873,503 1,652,673,067 - per unit (Note 4) 21.71 19.67

Approved on behalf of the Board of Directors of **Desjardins Global Asset Management Inc.**, Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023 \$	2022 \$
Income		
Interest income for distribution purposes	3,243,833	2,838,465
Dividend	42,394,088	47,655,816
Revenue from securities lending activities	177,371	122,571
Foreign exchange gain (loss) on cash	(1,182,261)	(369,073)
Changes in fair value:		
Net realized gain (loss) on investments	49,166,863	(37,697,966)
Net unrealized gain (loss) on investments	119,228,087	(251,321,675)
_	213,027,981	(238,771,862)
Expenses (Note 5)		
Audit fees	2,214	8,656
Custodian fees	468,158	1,004,659
Unitholders' reporting costs	1,529	4,349
Filing fees	32,705	116,153
Administration fees	2,465,154	1,745,249
	2,969,760	2,879,066
Withholding taxes	4,959,437	5,164,272
Commissions and other portfolio transaction costs (Note 7)	1,425,598	1,766,019
_	9,354,795	9,809,357
-	.,,	-,,
Increase (Decrease) in Net Assets Attributable to	000 070 400	(040 504 640)
Holders of Redeemable Units	203,673,186	(248,581,219)
- per unit	2.50	(2.59)
Average Number of Redeemable Units	81,341,290	95,793,979

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	1,652,673,067	2,073,089,111
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	203,673,186	(248,581,219)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	213,490,162	471,162,494
Reinvested distributions	34,764,023	39,526,952
Amounts paid for redeemable units redeemed	(364,613,646)	(642,599,766)
	(116,359,461)	(131,910,320)
Distributions to Holders of Redeemable Units		
Net investment income	(35,113,289)	(39,924,505)
Net Assets Attributable to Holders of Redeemable Units, End of Period	1,704,873,503	1,652,673,067

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	203,673,186	(248,581,219)
Adjustments for :		
Foreign exchange (gain) loss on cash	1,182,261	369,073
Net realized (gain) loss	(49,166,863)	37,697,966
Net unrealized (gain) loss	(119,228,087)	251,321,675
Proceeds from sale/maturity of investments	485,975,336	696,346,718
Investments purchased	(395,736,109)	(582,921,088)
Receivable for investments sold	(1,509,975)	3,893,751
Interest, dividends and other receivables	(2,944,024)	(2,213,045)
Accrued expenses	(413,516)	422,057
Payable for investments purchased	1,044,050	(1,466,451)
Net Cash Flows from (used in) Operating Activities	122,876,259	154,869,437
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	213,082,072	471,162,494
Amounts paid for redeemable units redeemed	(364,170,110)	(642,599,766)
Distributions paid to holders of redeemable units, net of reinvested distributions	(349,266)	(397,553)
Net Cash Flows from (used in) Financing Activities	(151,437,304)	(171,834,825)
_	(- , - , ,	() //
Effect of exchange rate changes on foreign cash	(1,173,119)	(112,663)
Increase (decrease) in cash/bank overdraft	(29,734,164)	(17,078,051)
Cash (bank overdraft), beginning of period	76,341,591	93,419,642
Cash (Bank Overdraft), End of Period	46,607,427	76,341,591
Supplemental information on cash flows from operating activities		
Interest received	3,577,138	2,032,791
Dividends received, net of withholding taxes	34,454,031	40,577,642
Interest paid	5,189	2,591

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR VALI
	OF SECURITIES	\$	\$
Equities			96
Canadian Equities			0
Materials			
Agnico Eagle Mines	101,697	8,657,017	7,391,236
Kinross Gold	931,267	8,062,927	7,468,763
Total Canadian Equities		16,719,944	14,859,999
U.S. Equities			4
Consumer Discretionary			3
Coupang	248,538	8,227,457	5,331,776
MercadoLibre	15,873	8,044,541	33,053,444
Mobileye Global, Class A	56,573	2,058,805	3,247,356
NIO, ADR	403,289	4,320,504	4,846,809
PDD Holdings, ADR	77,589	12,698,440	15,042,029
•		35,349,747	61,521,414
Information Technology			0
Atlassian, Class A	11,028	3,474,599	3,475,765
Elastic	57,209	5,384,170	8,543,199
Shopify, Class A	22,544	2,359,646	2,327,023
SolarEdge Technologies	11,836	3,704,630	1,467,956
Colar Lago Technologics		14,923,045	15,813,943
Total U.S. Equities		50,272,792	77,335,357
Foreign Equities			91
Australia			0
Wisetech Global	85,839	4,188,104	5,841,833
	_		
Belgium			1
Argenx	32,528	10,414,515	16,344,245
Umicore	132,579	7,688,970 18,103,485	4,834,792 21,179,037
	_		
Bermuda	004.005	0.470.054	0.504.705
AutoStore Holdings	994,605	2,476,254	2,591,725
AXIS Capital Holdings	198,973	15,637,007	14,598,255
Credicorp	71,446	12,442,253	14,193,802
Everest Group	72,934 572,040	24,782,661	34,170,394
Liberty Global, Class A	572,949	18,491,339 73,829,514	13,490,737 79,044,913
Brazil Itaú Unibana Haldina Professad	2,174,047	15 022 667	20 145 358
Itaú Unibanco Holding, Preferred		15,023,667	20,145,358
Lojas Renner	2,623,278	13,500,307	12,465,307
		28,523,974	32,610,665

	PAR VALUE / NUMBER	COST	FAIR VALUE
	OF SECURITIES	\$	\$ %
Cayman Islands			3.4
Baidu, ADR	36,707	8,012,054	5,792,372
Full Truck Alliance, ADR	148,756	3,688,678	1,381,735
Meituan, Class B	697,300	12,623,059	9,690,992
NU Holdings, Class A	561,361	4,088,889	6,196,116
Sands China	3,189,724	12,348,120	12,368,128
Sea, ADR	57,721	6,975,452	3,097,570
Tencent Holdings	315,200	14,015,036	15,703,878
WuXi Biologics (Cayman)	746,500	10,381,390	3,752,005
		72,132,678	57,982,796
			4-7
Denmark	474.574	0.045.004	1.7
Ambu, Class B	171,571	6,915,324	3,541,722
Genmab	35,086	8,842,086	14,836,653
Vestas Wind Systems	233,646	9,956,927	9,825,063
		25,714,337	20,203,430
France			11.3
AXA	294,055	9,166,861	12,684,814
Bureau Veritas	294,000 552,452	19,662,727	18,481,682
Compagnie Générale des Établissements Michelin	375,726	14,087,918	17,826,494
Danone	291,224	22,935,046	24,997,584
Kering	18,960	11,148,187	11,066,034
L'Oréal	22,707	6,626,511	14,968,556
Pernod Ricard	52,043	12,233,262	12,161,411
Sanofi	252,904	31,312,294	33,206,210
SCOR	260,298	9,648,378	10,074,916
Soitec	11,303	2,605,439	2,675,180
TotalEnergies	381,485	21,557,884	34,374,703
•		160,984,507	192,517,584
Germany			8.6
Adidas	38,211	12,161,189	10,293,534
Aixtron	123,131	2,092,768	6,963,219
Biontech	87,541	15,161,187	12,242,239
Daimler Truck Holding	298,086	10,065,036	14,833,945
Delivery Hero	129,758	8,515,569	4,747,102
Deutsche Boerse	62,966	16,068,010	17,177,728
Deutsche Post	256,089	12,705,441	16,802,835
HelloFresh	160,389	4,827,630	3,357,337
Henkel AG & Co., Preferred	121,357	14,815,632	12,934,057
Jumia Technologies, ADR	122,378	998,973	572,414
SAP	59,736	9,841,275	12,187,899
Sartorius, Preferred	17,449	6,197,326	8,504,647
Siemens	72,950	14,082,689	18,132,203
Zalando	231,046	14,501,736	7,249,474
		142,034,461	145,998,633
Hong Kong	4 047 000	44 070 557	2.6
All Group	1,017,200	11,078,557	11,746,247
Alibaba Group Holding	946,122	21,811,613	12,137,621
Baidu, Class A	804,850	22,240,183	15,856,664
Ganfeng Lithium, Class H	209,800 77,674	2,387,763 2,921,247	1,050,249 3,532,443
Hong Kong Exchanges & Clearing	11,014	60,439,363	44,323,224
		UU,439,303	44,323,224

	PAR VALUE / NUMBER	COST	FAIR \	VALUE
	OF SECURITIES	\$	\$	%
India				1.9
HDFC Bank, ADR	360,746	30,257,280	32,079,015	
Iran				0.5
Wix.com	51,929	6,410,642	8,464,824	
Ireland				4.4
CRH	135,012	7,025,639	12,372,562	
Kerry Group, Class A	28,182	3,186,881	3,242,698	
Medtronic	257,188	34,760,106	28,074,030	
Willis Towers Watson	98,311	27,316,201	31,420,398	
		72,288,827	75,109,688	
Israel				1.7
Check Point Software Technologies	145,430	22,147,104	29,442,942	
Italy				0.5
EXOR	42,064	4,376,053	5,568,522	
Prysmian	48,224	2,432,348	2,904,189	
		6,808,401	8,472,711	
Japan				11.2
Daito Trust Construction	154,539	21,543,830	23,744,827	
Eisai	182,023	14,689,277	12,062,900	
Kubota	1,247,288	28,487,493	24,878,695	
M3	339,800	7,547,776	7,449,914	
Makita	275,297	15,853,861	10,063,852	
Minebea Mitsumi	443,956	9,809,777	12,092,787	
Nidec	101,600	10,204,269	5,437,517	
SBI Holdings	105,000	2,436,155	3,129,937	
SMC	9,600	3,886,362	6,834,777	
Sompo Holdings	232,999	13,836,661	15,099,566	
Sony Group	114,521	13,351,922	14,432,018	
Sumitomo Mitsui Trust Holdings	877,310	18,271,992	22,309,715	
Suzuki Motor	364,243	18,902,630	20,650,839	
Tokio Marine Holdings	370,524	8,011,553 186,833,558	12,287,999	
		100,000,000	100,110,010	
Luxembourg				1.3
Global Fashion Group	334,550	2,051,591	92,003	
Spotify Technology	87,337	17,723,918 19,775,509	21,746,052 21,838,055	
		19,775,509	21,030,033	
Mauritius		,		0.1
Makemytrip	34,234	1,326,944	2,131,096	
Mexico				1.4
Fomento Economico Mexicano, ADR	63,608	5,897,679	10,986,391	
Walmart de Mexico	2,246,686	11,091,278	12,550,579	
	_	16,988,957	23,536,970	
Netherlands				8.7
Adyen	11,466	20,836,714	19,566,569	
AkzoNobel	254,865	30,447,945	27,893,864	
ASML Holding	31,074	8,586,590	30,986,408	

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Euronext	125,113	15,647,513	14,394,015	
Ferrari	51,493	6,966,077	22,988,652	
Heineken	242,315	32,819,851	32,588,590	
	_	115,304,690	148,418,098	
Singapore				0.9
Singapore Exchange	1,631,778	15,398,276	16,104,794	0.0
South Korea				3.9
Hana Financial Group	306,652	12,217,466	13,692,592	
KB Financial Group	451,110	24,854,858	25,109,025	
Samsung Electronics, GDR	14,096	25,004,908	27,979,501	
	_	62,077,232	66,781,118	
Spain				0.6
Banco Bilbao Vizcaya Argentaria	904,502	6,384,661	10,883,761	
Sweden				1.3
Atlas Copco, Class A	802,903	9,334,365	18,306,227	1.0
Kinnevik, Class B	211,590	6,913,098	3,007,693	
	· <u>-</u>	16,247,463	21,313,920	
Switzerland	454 540	24 200 200	45 070 777	9.0
Chubb	151,518	34,306,390	45,373,777	
Nestlé Nestle	170,826	25,073,345	26,243,006	
Novartis	79,132	8,972,059	10,580,758	
Roche Holding	58,205	24,179,560	22,420,723	
Sandoz Group Temenos Group	229,904 29,921	9,080,526 6,466,591	9,801,325 3,687,265	
VAT Group	7,324	3,254,260	4,863,583	
Zurich Insurance Group	43,562	23,068,434	30,170,044	
Zunon modulito Group	10,002	134,401,165	153,140,481	
Taiwan	100 252	17 927 000	16 000 605	1.0
Taiwan Semiconductor Manufacturing Company, ADR	123,353	17,837,000	16,998,685	
United Kingdom				7.3
BP, ADR	388,808	12,096,832	18,237,727	
Diageo	558,453	30,154,707	26,938,136	
GSK	1,244,023	33,791,686	30,470,461	
Haleon	2,609,418	11,525,176	14,178,080	
Lloyds Banking Group	13,727,279	10,070,317	11,059,247	
Ocado Group	567,552	9,381,862	7,269,871	
Vodafone Group, ADR	784,622	16,401,153	9,045,071	
Wise, Class A	441,826	4,017,050	6,522,069	
		127,438,783	123,720,662	
Total Foreign Equities		1,443,876,915	1,556,614,286	
Total Investments		1,510,869,651	1,648,809,642	96.7
Other Net Assets		_	56,063,861	3.3
Net Assets			1,704,873,503	100.0

TABLE 1

Securities Lending (Note 2)

		VALUE OF COLLATERAL RECEIVED
	FAIR VALUE	SECURITIES
		•
Loaned Securities	7,105,347	7,503,550

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DEC	EMBER 31, 2022 LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINA	ANCIAL ASSETS AT FVTPL			
EQUITIES	1,648,810	_	_	1,648,810 EQU	JITIES 1,570,663	_	_	1,570,663
TOTAL	1,648,810	_	_	1,648,810 TOTA	AL 1,570,663	_	_	1,570,663

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk (in \$'000)

The Fund's exposure to currency risk is presented in the tables below. Amounts shown represent monetary and non-monetary items (including the notional amount of foreign exchange forward contracts). The tables also illustrate the potential impact on the Net Assets Attributable to Holders of Redeemable Units if the Canadian dollar had strengthened or weakened by 3% in relation to each of the other currencies, with all other variables held constant.

DECEMBER 31, 2023	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$	DECEMBER 31, 2022	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$
EUR	520,412	_	520,412	15,612	EUR	547,832	_	547,832	16,435
USD	493,355	_	493,355	14,801	USD	384,232	_	384,232	11,527
JPY	191,923	_	191,923	5,758	JPY	181,871	160	181,711	5,451
CHF	110,667	_	110,667	3,320	HKD	112,152	_	112,152	3,365
GBP	96,736	_	96,736	2,902	CHF	108,429	_	108,429	3,253
HKD	85,838	_	85,838	2,575	GBP	100,216	_	100,216	3,006
KRW	38,802	_	38,802	1,164	DKK	38,282	_	38,282	1,148
BRL	33,189	_	33,189	996	SEK	37,191	_	37,191	1,116
DKK	28,379	_	28,379	851	KRW	31,005	_	31,005	930
SEK	21,315	_	21,315	639	SGD	15,976	_	15,976	479
SGD	16,105	_	16,105	483	BRL	12,308	_	12,308	369
MXN	12,551	_	12,551	377	NOK	4,622	_	4,622	139
AUD	5,842	_	5,842	175	AUD	4,352	_	4,352	131
NOK	2,592	_	2,592	78					

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

TOTAL	100.0	TOTAL	100.0
		Other Net Assets	5.0
Other Net Assets	3.3	Canadian Equities	0.9
Canadian Equities	0.9	U.S. Equities	3.1
U.S. Equities	4.5	Other Countries*	28.2
Other Countries*	35.2	Ireland	5.8
United Kingdom	7.3	Switzerland	8.6
Germany	8.6	United Kingdom	8.7
Netherlands	8.7	Germany	8.7
Switzerland	9.0	Netherlands	9.3
Japan	11.2	France	10.8
France	11.3	Japan	10.9
Foreign Equities		Foreign Equities	
MARKET SEGMENT	%	MARKET SEGMENT	%
DECEMBER 31, 2023		DECEMBER 31, 2022	

^{*}This category includes all countries representing less than 5% of the Fund's net asset value.

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
MSCI ACWI ex-US	3.00	24,761	21,881
MSCI EAFE	3.00	24,761	21,881

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 3	DECEMBER 31, 2023		1, 2022
	\$	%	\$	%
TOTAL INCOME	295,618	100	204,285	100
NET INCOME RECEIVED BY THE FUND	177,371	60	122,571	60
NET INCOME RECEIVED BY DESJARDINS TRUST	118,247	40	81,714	40

STATEMENT OF FINANCIAL POSITION

AS AT **DECEMBER 31 DECEMBER 31** 2023 2022 \$ \$ **ASSETS Current Assets** Cash 7,880,198 16,845,190 Investments at fair value through profit or loss (FVTPL) 199,992,702 186,817,402 Investments at fair value through profit or loss (FVTPL) pledged as collateral 5,215,570 3,767,816 Subscriptions receivable 58,554 Receivable for investments sold 243,006 35,875 Interest, dividends and other receivables 304,670 357,664 207,823,947 213,694,700 LIABILITIES **Current Liabilities** 15,852 Accrued expenses Redemptions payable 59,915 Payable for investments purchased 81,889 157,656 Net Assets Attributable to Holders of Redeemable Units 213,537,044 207,823,947 - per unit (Note 4) 9.91 9.46

Approved on behalf of the Board of Directors of Desjardins Global Asset Management Inc., Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Income		
Interest income for distribution purposes	719,642	204,346
Dividend	4,562,093	1,200,410
Revenue from securities lending activities	3,690	696
Foreign exchange gain (loss) on cash	(145,711)	(638,363)
Changes in fair value:		
Net realized gain (loss) on investments	(1,207,276)	(3,143,313)
Net unrealized gain (loss) on investments	11,617,921	(2,370,491)
	15,550,359	(4,746,715)
Expenses (Note 5)		
Audit fees	2,214	8,664
Custodian fees	13,390	14,415
Unitholders' reporting costs	190	418
Filing fees	4,407	58,057
Administration fees	344,806	178,551
_	365,007	260,105
Withholding taxes	456,826	146,419
Commissions and other portfolio transaction costs	127 946	299,095
-	•	705,619
(Note 7)	127,946 949,779	
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	14,600,580	(5,452,334
- per unit	0.68	(0.28)
Average Number of Redeemable Units	21,593,398	19,162,018

^{*} Beginning of operations in August 2022

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	207,823,947	
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	14,600,580	(5,452,334)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	27,896,281	230,491,167
Reinvested distributions	4,654,514	408,115
Amounts paid for redeemable units redeemed	(36,781,883)	(17,214,752)
-	(4,231,088)	213,684,530
Distributions to Holders of Redeemable Units		
Net investment income	(4,656,395)	(408,249)
Net Assets Attributable to Holders of Redeemable		
Units, End of Period	213,537,044	207,823,947

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	14,600,580	(5,452,334)
Adjustments for :		
Foreign exchange (gain) loss on cash	145,711	638,363
Net realized (gain) loss	1,207,276	3,143,313
Net unrealized (gain) loss	(11,617,921)	2,370,491
Proceeds from sale/maturity of investments	60,071,698	19,770,330
Investments purchased	(64,282,900)	(215,870,559)
Receivable for investments sold	(207,131)	(35,875)
Interest, dividends and other receivables	52,994	(357,664)
Accrued expenses	15,852	_
Payable for investments purchased	81,889	_
Net Cash Flows from (used in) Operating Activities	68,048	(195,793,935)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	27,837,727	230,491,167
Amounts paid for redeemable units redeemed	(36,721,968)	(17,214,752)
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,881)	(134)
Net Cash Flows from (used in) Financing Activities	(8,886,122)	213,276,281
	(4,000,000)	
Effect of exchange rate changes on foreign cash	(146,918)	(637,156)
	(0.004.000)	10.015.100
Increase (decrease) in cash/bank overdraft	(8,964,992)	16,845,190
Cash (bank overdraft), beginning of period	16,845,190	
Cash (Bank Overdraft), End of Period	7,880,198	16,845,190
Supplemental information on cash flows from operating activities		
Interest received	715,391	194,051
Dividends received, net of withholding taxes	4,065,033	789,848
Interest paid	74	128

^{*} Beginning of operations in August 2022

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR VA	
Equities	OF SECURITIES	\$	\$	96.1
			·	
Canadian Equities				5.5
Energy				1.0
Advantage Energy	253,500	2,539,730	2,162,355	
Materials				0.8
Osisko Gold Royalties	85,000	1,154,893	1,607,350	
Health Care				1.9
Extendicare	543,800	3,973,457	3,958,864	
Real Estate				1.8
Boardwalk Real Estate Investment Trust	55,400	2,802,959	3,952,238	
Total Canadian Equities		10,471,039	11,680,807	
U.S. Equities				46.5
Energy Clean Energy Fuels	406,539	3 303 388		2.
Clean Energy Fuels Helmerich & Payne	50,500	3,393,288 2,609,341	2,063,162 2,423,662	
Tellion St. C. J. C.		6,002,629	4,486,824	
Materials				2.
Eagle Materials	15,850	2,672,599	4,260,054	
Industrials				8.
AAON	11,100	1,004,075	1,086,484	
Casella Waste Systems	13,000	1,533,385	1,472,104	
Curtiss-Wright	17,657	3,844,433	5,212,486	
Federal Signal	38,600	2,216,338	3,925,015	
NOW	176,500	2,952,951	2,647,423	
Rush Enterprises, Class A	43,750	2,299,821	2,915,938	
Titan Machinery	42,000	1,748,826	1,607,233	
		15,599,829	18,866,683	
Consumer Discretionary				2.
Brunswick	14,035	1,372,753	1,799,267	
Gentherm	22,200	1,726,937	1,540,228	
Installed Building Products	7,101	910,826	1,720,186	
		4,010,516	5,059,681	
Consumer Staples				2.
Limoneira	211,610	3,579,447	5,784,525	
Health Care				5.
ANI Pharmaceuticals	40,911	2,090,320	2,989,091	
Globus Medical	51,710	3,820,976	3,651,342	
Omnicell	25,168	3,048,685	1,254,918	
Radnet	62,332	1,830,980	2,871,759	
	_	10,790,961	10,767,110	

	PAR VALUE / NUMBER	COST	FAIR VALU
	OF SECURITIES	\$	\$
Financials			8.0
Evercore, Class A	4,700	999,379	1,065,254
PRA Group	115,031	5,179,821	3,993,452
RLI	16,350	2,505,386	2,883,987
UMB Financial Corporation	43,700	5,323,886	4,837,936
Wintrust Financial	34,200	3,872,457	4,203,125
		17,880,929	16,983,754
hafa manakkan Taraharaha ma			7
Information Technology	400.074	4 200 275	7.4
ACI Worldwide	136,271	4,328,375 1,792,185	5,525,316
Digi International	37,800 13,700		1,302,259
Diodes Envestnet	13,700 33,872	1,489,414 2,405,858	1,461,694 2,222,561
Sanmina	47,775	3,393,580	3,251,940
Verint Systems	55,507	3,414,518	1,988,044
verint dystems	33,307	16,823,930	15,751,814
		10,023,330	10,731,014
Communication Services			3.0
ATN International	73,500	4,607,087	3,795,334
Cogent Communications Holdings	26,589	2,279,038	2,679,727
oogoni oommunaatono notaingo		6,886,125	6,475,061
		0,000,120	0,110,001
Utilities			2.9
Ormat Technologies	62,477	7,444,387	6,274,286
	,	.,,	5,2: 1,200
Real Estate			2.3
Farmland Partners	162,035	2,869,026	2,679,512
Rayonier	46,100	2,181,139	2,040,843
·	· —	5,050,165	4,720,355
Total U.S. Equities		96,741,517	99,430,147
Foreign Equities			44.
Australia			4.
Allkem	120,676	985,871	1,071,126
ALS	346,948	3,696,547	4,025,627
Alumina	3,050,105	3,213,186	2,492,467
Orora	502,450	1,342,830	1,179,593
		9,238,434	8,768,813
Denmark			0.0
DFDS	43,225	2,117,460	1,891,449
France			1.:
IPSOS	32,810	2,168,027	2,723,660
Germany			1.9
Aurubis	12,437	1,115,781	1,350,988
Evotec	83,229	2,619,484	2,590,759
		3,735,265	3,941,747
Hong Kong			0.8
Kerry Logistics Network	1,213,815	2,312,798	1,693,125

	PAR VALUE / NUMBER	COST	FAIR	VALU
	OF SECURITIES	\$	\$	9
Israel				0.5
CaesarStone	222,400	2,945,991	1,102,145	
Japan				12.
ASICS	104,601	2,882,414	4,342,849	
Concordia Financial Group	299,100	1,960,387	1,811,840	
DMG MORI SEIKI	191,287	3,429,943	4,854,481	
HORIBA	30,415	1,839,537	3,152,655	
Internet Initiative Japan	197,718	4,695,746	5,358,640	
Kurita Water Industries	32,300	1,578,375	1,675,540	
Menicon	62,065	1,721,047	1,370,071	
SEGA SAMMY HOLDINGS	188,348	3,767,951	3,490,447	
OLON O MINIST FIOLESTICO		21,875,400	26,056,523	
Jersey IWG	998,475	2,518,588	3,192,350	1.
	330,410	_,010,000	0,102,000	
Luxembourg				4.
L'Occitane International	1,336,085	5,484,931	5,055,960	
Samsonite International	1,050,446	3,320,227	4,590,031	
		8,805,158	9,645,991	
Norway				2.
Hexagon Composites	355,700	1,413,861	1,339,750	
SalMar	62,781	3,221,092	4,660,537	
	_	4,634,953	6,000,287	
Singapore				1.
Raffles Medical Group	3,231,090	4,104,798	3,503,591	
Spain Fluidra	50,937	1,140,141	1,404,512	4.
Melia Hotels International	813,104	6,375,278 7,515,419	7,088,807 8,493,319	
		,, -	-,,	
Sweden	447.707	4 0 4 0 5 0 0	4.444.050	1.
Loomis	117,797	4,243,569	4,141,250	
Switzerland				0.
Landis+gyr Group	10,469	1,271,231	1,253,514	
United Kingdom				5.
CVS Group	145,262	4,068,670	4,129,133	
Keywords Studios	84,244	2,367,615	2,364,791	
Savills	317,462	4,824,911	5,195,630	
Carino	517, 1 02	11,261,196	11,689,554	
Total Foreign Faultice		99 740 207	04 007 240	
Total Foreign Equities		88,748,287	94,097,318	
Total Investments		195,960,843	205,208,272	96.
			8,328,772	3.
Other Net Assets			0,020,112	٥.

TABLE 1

Securities Lending (Note 2)

		VALUE OF COLLATERAL RECEIVED
	FAIR VALUE	SECURITIES
Loaned Securities	5,215,570	5,319,881

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2	2022 LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASS	ETS AT FVTPL			
EQUITIES	205,208	_	_	205,208 EQUITIES	190,585	_	_	190,585
TOTAL	205,208	_	_	205,208 TOTAL	190,585	_	_	190,585

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

Currency Risk (in \$'000)

The Fund's exposure to currency risk is presented in the table below. Amounts shown represent monetary and non-monetary items (including the notional amount of foreign exchange forward contracts). The table also illustrates the potential impact on the Net Assets Attributable to Holders of Redeemable Units if the Canadian dollar had strengthened or weakened by 3% in relation to each of the other currencies, with all other variables held constant.

DECEMBER 31, 2023	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$	DECEMBER 31, 2022	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$
USD	100,678	_	100,678	3,020	USD	91,836	_	91,836	2,755
JPY	26,231	_	26,231	787	JPY	22,515	_	22,515	675
EUR	15,159	_	15,159	455	EUR	16,625	_	16,625	499
GBP	14,882	_	14,882	446	GBP	15,727	_	15,727	472
HKD	11,339	_	11,339	340	HKD	9,845	_	9,845	295
AUD	8,769	_	8,769	263	AUD	6,798	_	6,798	204
NOK	6,000	_	6,000	180	SGD	5,498	_	5,498	165
SEK	4,141	_	4,141	124	NOK	3,706	_	3,706	111
SGD	3,504	_	3,504	105	SEK	2,846	_	2,846	85
DKK	1,891	_	1,891	57	DKK	2,099	_	2,099	63
CHF	1,254		1,254	38	CHF	544		544	16

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
U.S. Equities		U.S. Equities	
Industrials	8.8	Financials	7.4
Financials	8.0	Information Technology	6.5
Information Technology	7.4	Industrials	5.5
Health Care	5.0	Consumer Discretionary	5.5
Communication Services	3.0	Health Care	4.1
Utilities	2.9	Utilities	2.9
Consumer Staples	2.7	Communication Services	2.7
Consumer Discretionary	2.4	Real Estate	2.7
Real Estate	2.2	Materials	2.2
Energy	2.1	Consumer Staples	1.7
Materials	2.0	Energy	1.6
Foreign Equities		Foreign Equities	
Japan	12.2	Japan	10.8
United Kingdom	5.5	United Kingdom	6.2
Other Countries*	26.4	Other Countries*	25.7
Canadian Equities	5.5	Canadian Equities	6.2
Other Net Assets	3.9	Other Net Assets	8.3
TOTAL	100.0	TOTAL	100.0

^{*}This category includes all countries representing less than 5% of the Fund's net asset value.

Price Risk (in \$'000)

The Manager's best estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, with all other variables held constant, is as follows:

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMA	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
MSCI World Small Cap	3.00	6,406	6,235

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 2022	
	\$	%	\$	%
TOTAL INCOME	6,150	100	1,160	100
NET INCOME RECEIVED BY THE FUND	3,690	60	696	60
NET INCOME RECEIVED BY DESJARDINS TRUST	2,460	40	464	40

STATEMENT OF FINANCIAL POSITION

STATEMENT OF COMPREHENSIVE INCOME

As at	DECEMBER 31	DECEMBER 31	PERIODS ENDED DECEMBER 31	2023	2022*
	2023	2022		\$	\$
	\$	\$		•	*
	•	¥	Income		
ASSETS			Interest income for distribution purposes	755,634	137,588
Current Assets			Distributions from underlying funds	2,841,762	2,303,276
Cash	8,220,177	11,497,995	Changes in fair value:	2,041,102	2,000,210
Investments at fair value through profit or loss (FVTPL)	118,207,080	115,141,905	Net realized gain (loss) on investments	_	(751)
Subscriptions receivable	36,606	113,141,903	• ,	223,413	, ,
Subscriptions receivable		400 000 000	Net unrealized gain (loss) on investments		(4,365,848)
	126,463,863	126,639,900	-	3,820,809	(1,925,735)
LIABILITIES			Expenses (Note 5)		
Current Liabilities			Audit fees	2,214	8,664
Accrued expenses	9,616	193,701	Custodian fees	5,326	263,065
Redemptions payable	34,140	133,701	Unitholders' reporting costs	116	266
Recemptions payable		402.704	· · ·		
	43,756	193,701	Filing fees	3,483	35,489
			Administration fees	213,702	115,972
Net Assets Attributable to Holders of Redeemable Units	126,420,107	126,446,199		224,841	423,456
	9.69	9.66	Expenses absorbed by the Manager		(212,728)
- per unit (Note 4)	9.09	9.00	_	224,841	210,728
Approved on behalf of the Board of Directors of			Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	3,595,968	(2,136,463)
Desjardins Global Asset Management Inc.,			- per unit	0.27	(0.18)
Manager of the DGIA Funds			Average Number of Redeemable Units	13,151,790	11,750,508
Nicolas Richard and Christian Duceppe, Directors			* Beginning of operations in August 2022		

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	126,446,199	
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	3,595,968	(2,136,463)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	19,514,005	139,805,738
Reinvested distributions	3,232,913	2,002,421
Amounts paid for redeemable units redeemed	(23,134,605)	(11,222,488)
_	(387,687)	130,585,671
Distributions to Holders of Redeemable Units		
Net investment income	(2,910,038)	(1,134,083)
Net realized gain on sale of investments and derivatives	(324,335)	(868,926)
-	(3,234,373)	(2,003,009)
Net Assets Attributable to Holders of Redeemable Units, End of Period	126,420,107	126,446,199

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,595,968	(2,136,463)
Adjustments for :		
Net realized (gain) loss	_	751
Net unrealized (gain) loss	(223,413)	4,365,848
Non-cash distributions from investments	(2,841,762)	(2,303,276)
Proceeds from sale/maturity of investments	_	292,500
Investments purchased	_	(117,497,728)
Accrued expenses	(184,085)	193,701
Net Cash Flows from (used in) Operating Activities	346,708	(117,084,667)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	19,477,399	139,805,738
Amounts paid for redeemable units redeemed	(23,100,465)	(11,222,488)
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,460)	(588)
Net Cash Flows from (used in) Financing Activities	(3,624,526)	128,582,662
Increase (decrease) in cash/bank overdraft	(3,277,818)	11,497,995
Cash (bank overdraft), beginning of period	11,497,995	_
Cash (Bank Overdraft), End of Period	8,220,177	11,497,995
Supplemental information on cash flows from operating activities		
Interest received	534,096	132,625
_		

^{*} Beginning of operations in August 2022

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				93.5
Hexavest Emerging Markets Fund	209,151	122,349,515	118,207,080	-
Total Investments		122,349,515	118,207,080	-
Other Net Assets		_	8,213,027	6.5
Net Assets			126,420,107	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
RELATED INVESTMENT FUNDS	_	118,207	_	118,207 RELATED INVESTMENT FUNDS	_	115,142	_	115,142
TOTAL	_	118,207	_	118,207 TOTAL	_	115,142	_	115,142

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented.

To obtain the detail of underlying funds' risk, you can:

- write to gestionprivee@desjardins.com; or,
- contact your private manager directly.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's best estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, with all other variables held constant, is as follows:

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE U		
		DECEMBER 31, 2023	DECEMBER 31, 2022	
BENCHMARKS	%	\$	\$	
MSCI Emerging Markets	3.00	3,793	3,793	

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

STATEMENT OF FINANCIAL POSITION

AS AT	DECEMBER 31	DECEMBER 31
	2023	2022
	\$	\$
ASSETS		
Current Assets		
Cash	77,643,835	127,217,399
Investments at fair value through profit or loss (FVTPL)	1,352,422,224	1,152,947,925
Investments at fair value through profit or loss (FVTPL) pledged as collateral	_	2,264,019
Subscriptions receivable	459,185	_
Interest, dividends and other receivables	13,497	13,561
	1,430,538,741	1,282,442,904
LIABILITIES		
Current Liabilities		
Accrued expenses	71,674	307,549
Redemptions payable	507,767	_
	579,441	307,549
Net Assets Attributable to Holders of Redeemable		
Units	1,429,959,300	1,282,135,355
- per unit (Note 4)	11.80	11.36

Approved on behalf of the Board of Directors of Desjardins Global Asset Management Inc., Manager of the DGIA Funds Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

\$	\$
	,
6,435,753	2,510,143
15,682,123	31,117,076
3,680	425
(64,248)	1,224,361
170,957	(7,229,491)
46,141,701	(10,512,842)
68,369,966	17,109,672
29,353	8,654
54,400	112,955
1,201	2,944
46,927	129,695
1,477,487	1,186,562
1,609,368	1,440,810
0 383	46,639
•	1,487,449
	15,682,123 3,680 (64,248) 170,957 46,141,701 68,369,966 29,353 54,400 1,201 46,927 1,477,487

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	1,282,135,355	1,130,089,986
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	66,751,215	15,622,223
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	295,756,964	528,902,125
Reinvested distributions	15,934,813	23,248,860
Amounts paid for redeemable units redeemed	(214,580,590)	(392,352,234)
	97,111,187	159,798,751
Distributions to Holders of Redeemable Units		
Net investment income	(16,038,457)	(23,375,605)
Net Assets Attributable to Holders of Redeemable Units, End of Period	1,429,959,300	1,282,135,355

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	66,751,215	15,622,223
Adjustments for :		
Foreign exchange (gain) loss on cash	64,248	(1,224,361)
Net realized (gain) loss	(170,957)	7,229,491
Net unrealized (gain) loss	(46,141,701)	10,512,842
Non-cash distributions from investments	(15,682,123)	(31,117,076)
Proceeds from sale/maturity of investments	398,742	214,805,113
Investments purchased	(135,614,134)	(382,147,439)
Interest, dividends and other receivables	64	(23)
Accrued expenses	(235,875)	283,804
Net Cash Flows from (used in) Operating Activities	(130,630,521)	(166,035,426)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	295,297,779	566,370,339
Amounts paid for redeemable units redeemed	(214,072,823)	(392,352,234)
Distributions paid to holders of redeemable units, net of reinvested distributions	(103,644)	(126,745)
Net Cash Flows from (used in) Financing Activities	81,121,312	173,891,360
Effect of exchange rate changes on foreign cash	(64,355)	1,224,391
Increase (decrease) in cash/bank overdraft	(49,573,564)	9,080,325
Cash (bank overdraft), beginning of period	127,217,399	118,137,074
Cash (Bank Overdraft), End of Period	77,643,835	127,217,399
Supplemental information on cash flows from operating activities		
Interest received	6,721,391	2,862,267
Interest paid		8,449
_		

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	PAR VALUE / NUMBER COST		VALUE
	OF SECURITIES	\$	\$	%
U.S. Equities				34.7
Index-Based Investments				
iShares Silver Trust ETF	8,218,820	228,755,248	237,191,768	
SPDR Gold Shares ETF	1,019,655	225,011,169	258,288,614	
Total U.S. Equities		453,766,417	495,480,382	
Investment Funds				28.0
BlackRock CDN Global Developed Real Estate Trust Index Fund, Class D	3,595,186	91,770,876	78,162,894	
BlackRock CDN Global Infrastructure Equity Index Fund, Class D	6,849,830	200,858,062	194,335,278	
DGIA Market Neutral Fund	12,893,664	128,502,825	128,101,133	
Total Investment Funds		421,131,763	400,599,305	
Limited Partnerships				31.9
Desjardins Capital SME L.P.	16,839,840	218,963,721	221,387,023	
DGAM Global Private Infrastructure Fund L.P.*	1	200,942,572	226,075,042	
Novacap International Industries L.P.**	1	11,465,995	8,880,472	
Total Limited Partnerships		431,372,288	456,342,537	
Total Investments	_	1,306,270,468	1,352,422,224	94.6
Other Net Assets		_	77,537,076	5.4
Net Assets			1,429,959,300	100.0

^{*}The DIM Private Completion Strategy holds 77.16% of the DGAM Global Private Infrastructure Fund
**The DIM Private Completion Strategy holds 2.18% of the DGAM Global Private Infrastructure Fund

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation and total return in excess of inflation over the long term.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
NON RELATED INDEX-BASED INVESTMENTS	495,480	_	_	495,480	NON RELATED INDEX-BASED INVESTMENTS	438,003	_	_	438,003
RELATED INVESTMENT FUNDS	_	128,101	_	128,101	RELATED INVESTMENT FUNDS	_	122,930	_	122,930
NON-RELATED INVESTMENT FUNDS	_	272,498	_	272,498	NON-RELATED INVESTMENT FUNDS	_	262,689	_	262,689
RELATED LIMITED PARTNERSHIP	_	_	447,462	447,462	RELATED LIMITED PARTNERSHIP	_	_	323,729	323,729
NON-RELATED LIMITED PARTNERSHIP	_	_	8,881	8,881	NON-RELATED LIMITED PARTNERSHIP	_	_	7,861	7,861
TOTAL	495,480	400,599	456,343	1,352,422	TOTAL	438,003	385,619	331,590	1,155,212

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023 and 2022, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2023	DGAM Global Private Infrastructure Fund L.P.	226,075	Estimated accreted value	Estimated annual rate of return since date of the respective subscriptions	7 %
	Desjardins Capital PME Fund L.P.	221,387	Estimated net asset value provided by the portfolio manager	_	_
	Novacap International Industries L.P.	8,881	Portfolio manager valuation with restriction	Restriction percentage	0% - 4%
DECEMBER 31, 2022	DGAM Global Private Infrastructure Fund L.P.	122,365	Estimated accreted value	Estimated annual rate of return since date of the respective subscriptions	7 %
	Desjardins Capital PME Fund L.P.	201,364	Estimated net asset value provided by the portfolio manager	_	_
	Novacap International Industries L.P.	7,861	Portfolio manager valuation with restriction	Restriction percentage	0% - 4%

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following tables summarize a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$	DECEMBER 31, 2022	TOTAL \$
BALANCE, BEGINNING OF PERIOD	331,590	BALANCE, BEGINNING OF PERIOD	191,404
PROCEEDS FROM SALE OF INVESTMENTS	_	PROCEEDS FROM SALE OF INVESTMENTS	_
INVESTMENTS PURCHASED	101,023	INVESTMENTS PURCHASED	139,742
NET REALIZED GAIN (LOSS)	_	NET REALIZED GAIN (LOSS)	_
NET UNREALIZED GAIN (LOSS)	23,730	NET UNREALIZED GAIN (LOSS)	444
TRANSFERS TO (FROM) LEVEL 3	_	TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	456,343	BALANCE, END OF PERIOD	331,590
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	23,730	CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2022	444

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented.

To obtain the detail of underlying funds' risk, you can:

- write to gestionprivee@desjardins.com; or,
- contact your private manager directly.

Currency Risk (in \$'000)

The Fund's exposure to currency risk is presented in the tables below. Amounts shown represent monetary and non-monetary items (including the notional amount of foreign exchange forward contracts). The tables also illustrate the potential impact on the Net Assets Attributable to Holders of Redeemable Units if the Canadian dollar had strengthened or weakened by 3% in relation to each of the other currencies, with all other variables held constant.

DECEMBER 31, 2023	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$	·	FINANCIAL ASSETS \$	FINANCIAL LIABILITIES \$	NET EXPOSURE \$	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS \$
USD	495,486	_	495,486	14,865	USD	438,004	_	438,004	13,140

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

The following tables summarize the concentration risk, as a percentage of the Fund's Net Assets Attributable to Holders of Redeemable Units:

DECEMBER 31, 2023		DECEMBER 31, 2022	
MARKET SEGMENT	%	MARKET SEGMENT	%
U.S. Equities		U.S. Equities	
Index-Based Investments	34.7	Index-Based Investments	34.2
Limited Partnerships	31.9	Growth Investment Funds	30.1
Growth Investment Funds	28.0	Limited Partnerships	25.8
Other Net Assets	5.4	Other Net Assets	9.9
TOTAL	100.0	TOTAL	100.0

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE U		
		DECEMBER 31, 2023	DECEMBER 31, 2022	
BENCHMARK	%	\$	\$	
Canada Consumer Price Index + 4%	0.25	4,564	1,539	

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

The Fund invests in limited partnerships (DGAM Global Private Infrastructure Fund L.P.) for which the right to redeem units is subject to certain limitations or restrictions, including but not limited to, prior notice and limitations on the number of units to be redeemed. As a result, the Fund may not be able to quickly liquidate its investments in these instruments to meet its liquidity requirements or to respond to specific events.

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Reconciliation of Income from Securities Lending Activities (Note 2)

The following table shows a reconciliation of the total income generated from securities lending transactions of the Fund and the revenue from securities lending activities disclosed in the Fund's Statement of Comprehensive Income.

	DECEMBER 31, 2023		DECEMBER 31, 202	
	\$	%	\$	%
TOTAL INCOME	6,133	100	708	100
NET INCOME RECEIVED BY THE FUND	3,680	60	425	60
NET INCOME RECEIVED BY DESJARDINS TRUST	2,453	40	283	40

Obligations and contingencies

DGAM Global Private Infrastructure Fund L.P.

Туре	Amount \$
Total commitment	250,000,000
Called Capital in 2023	88,782,056
Cumulative Called Capital of prior years	118,642,943
Remaining commitment as of December 31, 2023	42,575,001

Subsequent Event to the date of the Statement of Financial Position

On January 2024, the Fund received several Capital Call notices with respect to DGAM Global Private Infrastructure Fund, L.P.

Date	Amount of capital call	Date of payment
January 4, 2024	4 000 000 \$	January 16, 2024
January 10, 2024	2 200 000 \$	January 22, 2024
January 23, 2024	1 500 000 \$	January 31, 2024

DIM PRIVATE ABSOLUTE RETURN STRATEGY FUND

STATEMENT OF FINANCIAL POSITION

As at DECEMBER 31 DECEMBER 31 2023 2022 \$ **ASSETS Current Assets** Cash 30,768,726 63,655,959 Investments at fair value through profit or loss (FVTPL) 965,634,364 748,320,363 Subscriptions receivable 320,683 996,723,773 811,976,322 LIABILITIES **Current Liabilities** Accrued expenses 49,956 156,563 Redemptions payable 304,458 354,414 156,563 Net Assets Attributable to Holders of Redeemable Units 996,369,359 811,819,759 - per unit (Note 4) 9.76

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023 \$	2022* \$
Income		
Interest income for distribution purposes	6,453	7,059
Changes in fair value:		
Net unrealized gain (loss) on investments	15,314,001	(19,679,637)
-	15,320,454	(19,672,578)
Expenses		
Audit fees	2,213	8,664
Custodian fees	36,679	12,827
Unitholders' reporting costs	801	1,343
Filing fees	47,115	209,809
Administration fees	1,013,720	564,119
- -	1,100,528	796,762
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	14,219,926	(20,469,340)
- per unit	0.15	(0.35)
Average Number of Redeemable Units	95,886,985	57,763,257

^{*} Beginning of operations in August 2022

DIM PRIVATE ABSOLUTE RETURN STRATEGY FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	811,819,759	
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	14,219,926	(20,469,340)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	285,643,512	849,313,554
Amounts paid for redeemable units redeemed	(115,313,838)	(17,024,455)
	170,329,674	832,289,099
Distributions to Holders of Redeemable Units		
Net Assets Attributable to Holders of Redeemable Units, End of Period	996,369,359	811,819,759

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022*
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	14,219,926	(20,469,340)
Adjustments for :		
Net unrealized (gain) loss	(15,314,001)	19,679,637
Investments purchased	(202,000,000)	(768,000,000)
Accrued expenses	(106,607)	156,563
Net Cash Flows from (used in) Operating Activities	(203,200,682)	(768,633,140)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	285,322,829	849,313,554
Amounts paid for redeemable units redeemed	(115,009,380)	(17,024,455)
Net Cash Flows from (used in) Financing Activities	170,313,449	832,289,099
Increase (decrease) in cash/bank overdraft	(32,887,233)	63,655,959
Cash (bank overdraft), beginning of period	63,655,959	_
Cash (Bank Overdraft), End of Period	30,768,726	63,655,959

^{*} Beginning of operations in August 2022

DIM PRIVATE ABSOLUTE RETURN STRATEGY FUND

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				96.9
DIM Absolute Return Fund L.P.	9,741,189	933,376,264	965,634,364	
Total Investments		933,376,264	965,634,364	
Other Net Assets		_	30,734,995	3.1
Net Assets			996,369,359	100.0

DIM PRIVATE ABSOLUTE RETURN STRATEGY FUND

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide relatively stable absolute return with low correlation to traditional asset classes.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$		\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL					FINANCIAL ASSETS AT FVTPL				
NON-RELATED INVESTMENT FUNDS	_	_	965,634	965,634	NON-RELATED INVESTMENT FUNDS	_	_	748,320	748,320
TOTAL	_	_	965,634	965,634	TOTAL	_	_	748,320	748,320

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Classification of Level 3 (in \$'000)

As at December 31, 2023 and 2022, the Fund has financial instruments requiring Level 3 valuation. Fair value measurements are derived from valuation techniques. The substitution of one or more data from these techniques by one or several reasonably possible assumptions should not result in significant changes in the fair value of these investments. The following table explains the classification of fair value within Level 3:

	FINANCIAL INSTRUMENTS	FAIR VALUE \$	VALUATION TECHNIQUES	UNOBSERVABLE INPUTS	RANGE
DECEMBER 31, 2023	DIM Absolute Return Fund L.P.	965,634	Estimated net asset value provided by the portfolio manager	_	_
DECEMBER 31, 2022	DIM Absolute Return Fund L.P.	748,320	Estimated net asset value provided by the portfolio manager	_	_

Reconciliation of Level 3 Measured at Fair Value (in \$'000)

The following tables summarize a reconciliation of movements on Level 3 financial instruments between the beginning and end of the period:

DECEMBER 31, 2023	TOTAL \$	DECEMBER 31, 2022	TOTAL \$
BALANCE, BEGINNING OF PERIOD	748,320	BALANCE, BEGINNING OF PERIOD	_
PROCEEDS FROM SALE OF INVESTMENTS	_	PROCEEDS FROM SALE OF INVESTMENTS	_
INVESTMENTS PURCHASED	202,000	INVESTMENTS PURCHASED	768,000
NET REALIZED GAIN (LOSS)	_	NET REALIZED GAIN (LOSS)	_
NET UNREALIZED GAIN (LOSS)	15,314	NET UNREALIZED GAIN (LOSS)	(19,680)
TRANSFERS TO (FROM) LEVEL 3	_	TRANSFERS TO (FROM) LEVEL 3	
BALANCE, END OF PERIOD	965,634	BALANCE, END OF PERIOD	748,320
CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2023	15,314	CHANGE IN NET UNREALIZED GAIN (LOSS) OF THE PERIOD FOR SECURITIES HELD AS AT DECEMBER 31, 2022	(19,680)

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented.

To obtain the detail of underlying funds' risk, you can:

- write to gestionprivee@desjardins.com; or,
- contact your private manager directly.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

DIM PRIVATE ABSOLUTE RETURN STRATEGY FUND

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's best estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, with all other variables held constant, is as follows:

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMAB	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada 91 Day T-Bill	0.25	2,491	2,030

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Obligations and contingencies

DIM Absolute Return Fund L.P.

Туре	Amount \$
Total commitment	970,000,000
Called Capital in 2023	202,000,000
Cumulative Called Capital of prior years	768,000,000
Remaining commitment as of December 31, 2023	_

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 DECEMBER 31 2023 2022 \$ \$ **ASSETS Current Assets** Cash 2,717,985 14,851,315 Investments at fair value through profit or loss (FVTPL) 235,492,086 243,040,446 Subscriptions receivable 57,231 Interest, dividends and other receivables 172,435 238,267,302 258,064,196 LIABILITIES **Current Liabilities** Accrued expenses 3,589 Redemptions payable 112,622 116,211 Net Assets Attributable to Holders of Redeemable 238,151,091 258,064,196 - per unit (Note 4) 14.41 13.66

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	581,760	646,130
Distributions from underlying funds	5,487,560	6,904,272
Changes in fair value:		
Net realized gain (loss) on investments	1,243,283	5,163,247
Net unrealized gain (loss) on investments	11,866,469	(29,650,335)
-	19,179,072	(16,936,686)
Expenses (Note 5)		
Audit fees	2,213	8,655
Unitholders' reporting costs	14	23
Filing fees	6,571	13,050
Administration fees	76,348	21,722
- -	85,146	43,450
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	19,093,926	(16,980,136)
- per unit	1.09	(0.86)
Average Number of Redeemable Units	17,510,861	19,784,866

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Net Assets Attributable to Holders of Redeemable Units, Beginning of Period	258,064,196	301,877,229
onics, beginning of Period	230,004,130	301,077,229
Increase (Decrease) in Net Assets Attributable to		
Holders of Redeemable Units	19,093,926	(16,980,136)
Redeemable Unit Transactions		
Proceeds from sale of redeemable units	38,210,863	50,578,863
Reinvested distributions	5,806,379	9,656,991
Amounts paid for redeemable units redeemed	(77,132,832)	(77,281,367)
-	(33,115,590)	(17,045,513)
Distributions to Holders of Redeemable Units		
Net investment income	(5,891,441)	(6,028,664)
	(5,091,441)	(, , , ,
Net realized gain on sale of investments and derivatives		(3,758,720)
-	(5,891,441)	(9,787,384)
N.A. (A) 7 (I) (I) (I) (I) (I)		
Net Assets Attributable to Holders of Redeemable Units, End of Period	238,151,091	258,064,196

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	19,093,926	(16,980,136)
Adjustments for :		
Net realized (gain) loss	(1,243,283)	(5,163,247)
Net unrealized (gain) loss	(11,866,469)	29,650,335
Non-cash distributions from investments	(5,487,560)	(6,904,272)
Proceeds from sale/maturity of investments	28,165,911	71,774,464
Investments purchased	(2,020,239)	(65,348,617)
Interest, dividends and other receivables	172,435	35,454
Accrued expenses	3,589	
Net Cash Flows from (used in) Operating Activities	26,818,310	7,063,981
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	38,153,632	50,578,863
Amounts paid for redeemable units redeemed	(77,020,210)	(77,281,367)
Distributions paid to holders of redeemable units, net of reinvested distributions	(85,062)	(130,393)
Net Cash Flows from (used in) Financing Activities	(38,951,640)	(26,832,897)
Increase (decrease) in cash/bank overdraft	(12,133,330)	(19,768,916)
Cash (bank overdraft), beginning of period	14,851,315	34,620,231
Cash (Bank Overdraft), End of Period	2,717,985	14,851,315
Supplemental information on cash flows from operating activities		
Interest received	513,006	493,244
Interest paid	_	7
_		

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				98.9
DIM Private Absolute Return Strategy Fund	2,872,856	28,805,404	28,518,844	
DIM Private Canadian All Cap Equity Fund	638,885	9,680,818	11,370,869	
DIM Private Canadian Large Cap Equity Fund	606,576	9,032,921	11,367,838	
DIM Private Canadian Small Cap Equity Fund	219,133	3,759,206	5,116,963	
DIM Private Completion Strategy Fund	2,372,974	26,293,594	27,993,971	
DIM Private Corporate Bond Fund	4,561,769	46,858,860	44,550,233	
DIM Private Emerging Markets Equity Fund	91,850	920,415	889,932	
DIM Private Global Small Cap Equity Fund	259,903	2,577,689	2,575,640	
DIM Private Government Bond Fund	5,535,181	56,558,815	54,344,408	
DIM Private International Equity Fund	950,028	16,692,949	20,628,915	
DIM Private Short Term Investment Fund	655,648	6,518,135	6,644,336	
DIM Private U.S. Equity Fund (for taxable accounts)	1,094,147	10,464,404	21,490,137	
Total Investments		218,163,210	235,492,086	
Other Net Assets			2,659,005	1.1
Net Assets			238,151,091	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation while generating income.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
RELATED INVESTMENT FUNDS	_	235,492	_	235,492 RELATED INVESTMENT FUNDS	_	243,040	_	243,040
TOTAL	_	235,492	_	235,492 TOTAL	_	243,040	_	243,040

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented. To obtain the detail of underlying funds' risks, you can view the underlying funds' financial statements presented in this report.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEM.	
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada 30 Day T-Bill	0.25	11	11
FTSE Canada 91 Day T-Bill	0.25	53	57
Canada Consumer Price Index + 4%	0.25	53	57
FTSE Canada Short Term Overall	1.00	64	69
FTSE Canada Short Term Corporate	1.00	193	206
FTSE Canada Mid Term Corporate	1.00	193	206
FTSE Canada All Government	1.00	469	_
FTSE Canada Short Term Government	1.00	_	250
FTSE Canada Mid Term Government	1.00	_	250
S&P/TSX Dividend	3.00	642	685
S&P/TSX Small Cap	3.00	128	137
S&P 500	3.00	834	890
MSCI ACWI ex-US	3.00	225	240
MSCI EAFE	3.00	225	240
MSCI World Small Cap	3.00	128	137
MSCI Emerging Markets	3.00	64	68

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 DECEMBER 31 2023 2022 \$ \$ **ASSETS Current Assets** Cash 434,341 1,273,229 Investments at fair value through profit or loss (FVTPL) 24,369,462 24,372,642 Interest, dividends and other receivables 6,490 24,803,803 25,652,361 LIABILITIES **Current Liabilities** Accrued expenses 372 Redemptions payable 40,103 40,475 Net Assets Attributable to Holders of Redeemable Units 24,763,328 25,652,361 - per unit (Note 4) 10.74 10.31

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Income		
Interest income for distribution purposes	49,768	22,945
Distributions from underlying funds	746,522	841,212
Changes in fair value:		
Net realized gain (loss) on investments	713	297,840
Net unrealized gain (loss) on investments	1,297,957	(3,849,679)
	2,094,960	(2,687,682)
Expenses (Note 5)		
Audit fees	2,215	8,664
Unitholders' reporting costs	1	2
Filing fees	1,364	1,600
Administration fees	14,440	17,070
_	18,020	27,336
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	2,076,940	(2,715,018)
- per unit	0.87	(0.78)
Average Number of Redeemable Units	2,377,911	3,498,378

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31 2023 2022 \$ \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period 25,652,361 47,006,542 Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 2,076,940 (2,715,018) **Redeemable Unit Transactions** Proceeds from sale of redeemable units 3,382,458 3,696,355 Amounts paid for redeemable units redeemed (5,573,244) (20,579,152) (1,876,889) (17,196,694) Distributions to Holders of Redeemable Units Net investment income (763,656) (836,821) Net realized gain on sale of investments and derivatives (325,428) (518,482)Return of capital (87,166)(1,089,084)(1,442,469) Net Assets Attributable to Holders of Redeemable Units, End of Period 24,763,328 25,652,361

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023	2022
	\$	\$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,076,940	(2,715,018)
Adjustments for :		
Net realized (gain) loss	(713)	(297,840)
Net unrealized (gain) loss	(1,297,957)	3,849,679
Non-cash distributions from investments	(746,522)	(841,212)
Proceeds from sale/maturity of investments	3,065,764	19,797,202
Investments purchased	(1,017,392)	(2,351,758)
Interest, dividends and other receivables	6,490	13,066
Accrued expenses	372	_
Net Cash Flows from (used in) Operating Activities	2,086,982	17,454,119
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	3,696,355	3,382,458
Amounts paid for redeemable units redeemed	(5,533,141)	(20,579,152)
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,089,084)	(1,442,469)
Net Cash Flows from (used in) Financing Activities	(2,925,870)	(18,639,163)
Effect of exchange rate changes on foreign cash	_	517
Increase (decrease) in cash/bank overdraft	(838,888)	(1,184,527)
Cash (bank overdraft), beginning of period	1,273,229	2,457,756
Cash (Bank Overdraft), End of Period	434,341	1,273,229
Supplemental information on cash flows from operating activities		
Interest received	50,016	23,329
Interest paid	9	383
_		

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				98.4
DIM Private Canadian Large Cap Equity Fund	92,526	1,269,742	1,734,034	
DIM Private Corporate Bond Fund	817,955	8,341,924	7,988,144	
DIM Private Government Bond Fund	1,026,660	10,519,624	10,079,753	
DIM Private International Equity Fund	75,896	1,143,922	1,648,003	
DIM Private Short Term Investment Fund	115,984	1,154,326	1,175,381	
DIM Private U.S. Equity Fund (for taxable accounts)	88,801	757,091	1,744,147	
Total Investments		23,186,629	24,369,462	
Other Net Assets			393,866	1.6
Net Assets			24,763,328	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation while generating income.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
RELATED INVESTMENT FUNDS	_	24,369	_	24,369 RELATED INVESTMENT FUNDS	_	24,373	_	24,373
TOTAL	_	24,369	_	24,369 TOTAL	_	24,373	_	24,373

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented. To obtain the detail of underlying funds' risks, you can view the underlying funds' financial statements presented in this report.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBU	TABLE TO HOLDERS OF REDEEMABLE UNITS
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada 30 Day T-Bill	0.25	3	3
FTSE Canada Short Term Overall	1.00	11	11
FTSE Canada All Government	1.00	111	_
FTSE Canada Short Term Government	1.00	_	57
FTSE Canada Mid Term Government	1.00	_	57
FTSE Canada Short Term Corporate	1.00	27	28
FTSE Canada Mid Term Corporate	1.00	27	28
S&P/TSX Dividend	3.00	47	49
S&P 500	3.00	47	49
MSCI ACWI ex-US	3.00	23	24
MSCI EAFE	3.00	23	24

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31 DECEMBER 31 2023 2022 \$ \$ **ASSETS Current Assets** Cash 1,687,563 2,248,870 Investments at fair value through profit or loss (FVTPL) 66,232,165 64,462,555 Interest, dividends and other receivables 31,610 67,919,728 66,743,035 LIABILITIES **Current Liabilities** Accrued expenses 1,021 Redemptions payable 905 1,926 Net Assets Attributable to Holders of Redeemable 66,743,035 Units 67,917,802 - per unit (Note 4) 14.54 13.62

Approved on behalf of the Board of Directors of

Desjardins Global Asset Management Inc.,

Manager of the DGIA Funds

Nicolas Richard and Christian Duceppe, Directors

STATEMENT OF COMPREHENSIVE INCOME

2023	2022
\$	\$
105,156	76,256
1,811,528	1,361,000
1,031,706	1,081,053
4,759,784	(5,733,459)
7,708,174	(3,215,150)
2,215	8,664
3	6
1,627	7,296
23,928	18,206
27,773	34,172
7,680,401	(3,249,322)
1.55	(0.75)
4,941,435	4,325,876
	\$ 105,156 1,811,528 1,031,706 4,759,784 7,708,174 2,215 3 1,627 23,928 27,773 7,680,401 1.55

STATEMENT OF CHANGES IN FINANCIAL POSITION

PERIODS ENDED DECEMBER 31 2023 2022 \$ \$ Net Assets Attributable to Holders of Redeemable Units, Beginning of Period 66,743,035 57,812,897 Increase (Decrease) in Net Assets Attributable to **Holders of Redeemable Units** 7,680,401 (3,249,322)**Redeemable Unit Transactions** Proceeds from sale of redeemable units 26,181,717 3,976,149 Reinvested distributions 1,063 Amounts paid for redeemable units redeemed (7,167,296) (10,389,712)(3,191,147) 15,793,068 Distributions to Holders of Redeemable Units Net investment income (1,888,911) (1,270,030)Net realized gain on sale of investments and derivatives (947,261) (2,343,578) Return of capital (478,315) (3,314,487) (3,613,608) Net Assets Attributable to Holders of Redeemable Units, End of Period 67,917,802 66,743,035

STATEMENT OF CASH FLOWS

PERIODS ENDED DECEMBER 31	2023 \$	2022 \$
Cash Flows from (used in) Operating Activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,680,401	(3,249,322)
Adjustments for :		
Net realized (gain) loss	(1,031,706)	(1,081,053)
Net unrealized (gain) loss	(4,759,784)	5,733,459
Non-cash distributions from investments	(1,811,528)	(1,361,000)
Proceeds from sale/maturity of investments	6,839,644	10,407,487
Investments purchased	(1,006,236)	(23,211,550)
Interest, dividends and other receivables	31,610	13,581
Accrued expenses	1,021	_
Net Cash Flows from (used in) Operating Activities	5,943,422	(12,748,398)
Cash Flows from (used in) Financing Activities		
Proceeds from sale of redeemable units	3,976,149	26,181,717
Amounts paid for redeemable units redeemed	(7,166,391)	(10,389,712)
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,314,487)	(3,612,545)
Net Cash Flows from (used in) Financing Activities	(6,504,729)	12,179,460
Increase (decrease) in cash/bank overdraft	(561,307)	(568,938)
Cash (bank overdraft), beginning of period	2,248,870	2,817,808
Cash (Bank Overdraft), End of Period	1,687,563	2,248,870
Supplemental information on cash flows from operating activities		
Interest received	103,016	76,431
Interest paid	172	176

SCHEDULE OF INVESTMENT PORTFOLIO AS AT DECEMBER 31, 2023

	PAR VALUE / NUMBER	COST	FAIR	VALUE
	OF SECURITIES	\$	\$	%
Investment Funds				97.5
DIM Private Canadian Large Cap Equity Fund	957,461	13,987,165	17,943,786	
DIM Private Corporate Bond Fund	659,809	6,709,550	6,443,693	
DIM Private Emerging Markets Equity Fund	140,454	1,383,191	1,360,862	
DIM Private Global Small Cap Equity Fund	218,948	2,114,801	2,169,778	
DIM Private Government Bond Fund	629,286	6,200,927	6,178,330	
DIM Private International Equity Fund	548,890	9,622,133	11,918,600	
DIM Private Short Term Investment Fund	109,535	1,090,839	1,110,029	
DIM Private U.S. Equity Fund (for taxable accounts)	972,816	12,149,105	19,107,087	
Total Investments		53,257,711	66,232,165	
Other Net Assets			1,685,637	2.5
Net Assets			67,917,802	100.0

NOTES TO THE FINANCIAL STATEMENTS - SPECIFIC INFORMATION

Strategy in Using Financial Instruments

Investment Objective

Provide long-term capital appreciation while generating income.

Financial Instruments Measured at Fair Value (Note 8)

Hierarchy of Financial Instruments Measured at Fair Value

The following tables categorize the Fund's financial assets fair value measurement according to a three-level hierarchy. The methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities. Fair value measurement is described in the "Material Accounting Policies" section of Note 2.

Fair Value Hierarchy (in \$'000)

DECEMBER 31, 2023	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL DECEMBER 31, 2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
FINANCIAL ASSETS AT FVTPL				FINANCIAL ASSETS AT FVTPL				
RELATED INVESTMENT FUNDS	_	66,232	_	66,232 RELATED INVESTMENT FUNDS	_	64,463	_	64,463
TOTAL	_	66,232	_	66,232 TOTAL	_	64,463	_	64,463

Transfers between Levels 1 and 2

During the periods ended December 31, 2023 and 2022, there were no transfers of securities between Levels 1 and 2.

Financial Instruments Risks (Note 8)

As the majority of the Fund's Net Assets Attributable to Holders of Redeemable Units are invested in underlying funds, the Fund may be indirectly exposed to currency, interest, concentration or credit risk. Thus, only direct exposure to risks arising from the Fund's financial instruments is presented. To obtain the detail of underlying funds' risks, you can view the underlying funds' financial statements presented in this report.

Underlying Funds Risk Management

The Fund's portfolio manager makes sure that the underlying funds' portfolio manager manages financial risks. Each month, the Fund's portfolio manager receives the underlying funds' investment portfolios to analyze the management style and compares performance against the Fund's benchmarks. Every quarter, the Fund's portfolio manager receives detailed quarterly documents featuring an analysis of performance, sector allocations and the underlying funds' top positions.

Currency Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are denominated in Canadian dollars. As a result, the Fund is not significantly exposed to currency risk.

Interest Rate Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not significantly exposed to interest rates risk.

Concentration Risk

As at December 31, 2023 and 2022, the majority of the Fund's financial assets and liabilities are invested in underlying funds.

Price Risk (in \$'000)

The Manager's estimate of the impact on Net Assets Attributable to Holders of Redeemable Units as a result of a reasonably possible change in benchmarks, using a historical beta coefficient (a measure of the sensitivity of a security in comparison to the market) between the Fund's return as compared to the return of the Fund's benchmarks, with all other variables held constant, is included in the following table. A 36-month regression analysis has been utilized to estimate the historical beta coefficient. The regression analysis uses data based on the monthly returns of the Fund.

	CHANGE IN PRICE	IMPACT ON NET ASSETS ATTRIBU	JTABLE TO HOLDERS OF REDEEMABLE UNITS
		DECEMBER 31, 2023	DECEMBER 31, 2022
BENCHMARKS	%	\$	\$
FTSE Canada 30 Day T-Bill	0.25	8	8
FTSE Canada Short Term Overall	1.00	13	12
FTSE Canada All Government	1.00	50	_
FTSE Canada Short Term Government	1.00	_	24
FTSE Canada Mid Term Government	1.00	_	24
FTSE Canada Short Term Corporate	1.00	31	30
FTSE Canada Mid Term Corporate	1.00	31	30
S&P/TSX Dividend	3.00	472	450
S&P 500	3.00	472	450
MSCI ACWI ex-US	3.00	130	124
MSCI EAFE	3.00	130	124
MSCI World Small Cap	3.00	106	101
MSCI Emerging Markets	3.00	106	101

When there is more than one benchmark, the effect of each benchmark must be considered individually, as each benchmark might fluctuate independently from the others.

In practice, actual trading results may differ from these sensitivity analyses and the differences could be significant.

Credit Risk

As at December 31, 2023 and 2022, the Fund had no significant investments in either fixed-income securities, money market securities and derivative financial instruments. As a result, the Fund is not significantly exposed to credit risk.

Liquidity Risk

For further information on maturities of financial liabilities and liquidity risk management of the Fund, please refer to Note 8 "Financial Instruments Disclosures".

Periods Ended December 31, 2023 and 2022

Throughout the Notes to the Financial Statements, "Unitholders" refers to Holders of redeemable units.

1. Establishment of the Funds

DIM Private Funds are comprised of sixteen mutual fund trusts and two unit trusts, collectively called the "Funds". Desjardins Global Asset Management Inc. (DGIA) (the Manager) is the manager of the Funds in accordance with the terms of the declaration of trust agreement. Its head office is located at 1 Complexe Desjardins, South Tower, 20th floor, Montréal, Québec, Canada H5B 1B2.

The Funds listed below are unincorporated mutual fund trusts, established under the laws of Québec and governed by a trust agreement amended March 31, 2023:

DIM PRIVATE FUNDS	START OF OPERATIONS
High Interest	March 20, 2023
Short Term Investment	August 8, 2022
Bond	Feburary 9, 2001
Government Bond	December 3, 2004
Corporate Bond	December 3, 2004
Canadian Large Cap Equity	February 9, 2001
Canadian All Cap Equity	June 19, 2009
Canadian Small Cap Equity	December 3, 2004
U.S. Equity (for taxable accounts)	February 9, 2001
U.S. Equity (for non taxable accounts)	March 9, 2001
International Equity	June 22, 2001
Global Small Cap Equity	August 8, 2022
Emerging Markets Equity	August 8, 2022
Completion Strategy	July 22, 2005
Absolute Return Strategy	August 29, 2022
Balanced	November 1, 2004

The Funds listed below are unincorporated unit trusts, established under the laws of Québec and governed by a trust agreement dated March 31, 2023:

DIM PRIVATE FUNDS	START OF OPERATIONS
Monthly Distribution Income	June 12, 2009
Monthly Distribution Growth	June 12, 2009

The information provided in these financial statements and notes thereto is as at December 31,2023 and 2022, and for the 12-month periods ended on those dates, as applicable. For Funds established in either period, the "period" represents the period from the start of operations date to December 31 of that period.

The main activities of Fund are disclosed in the section "Notes to the Financial Statements - Specific Information" pertaining to each Fund.

2. Basis of Presentation and Material accounting policies

BASIS OF PRESENTATION

Statement of Compliance

The policies applied in the preparation of these financial statements are in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"). The financial statements have been authorized for issue by the Board of Directors of the Manager, on March 25, 2024.

Material accounting policies

The measurement and presentation policies applied to prepare these financial statements are described below.

Financial Assets and Liabilities

Upon initial recognition, financial assets and liabilities are recorded at fair value. The Funds' financial assets consist primarily of investments in non-derivative financial instruments and derivative financial instruments presented in the schedule of investment portfolio. Financial liabilities consist primarily of derivative financial instruments, presented as well in the schedule of investment portfolio.

Financial assets and liabilities are recognized on the date that the Funds become a party to the contractual provisions of the instrument, namely the trade date of the financial instrument.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or the Funds have transferred substantially all the risks and rewards of ownership.

Periods Ended December 31, 2023 and 2022

Classification and Measurement

The Funds classify and measure financial instruments in accordance with IFRS 9, Financial Instruments. Financial assets are measured at amortized cost, at fair value through profit or loss (FVTPL) or at fair value through other comprehensive income depending on the contractual cash flow characteristics and the business model for managing the financial assets.

The portfolios of financial assets are managed and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments are measured at FVTPL.

The Funds' obligation concerning net assets attributable to holders of redeemable units is recorded at the redemption amount which approximates fair value. The accounting policies used to measure the fair value of investments and derivative financial instruments are identical to those used in measuring the net asset value for transactions with holders of redeemable units, except when the closing price for financial assets and liabilities is not within the bid-ask spread.

As at December 31, 2023 and 2022, there are no differences between the Funds' net asset value per unit for transactions and their net assets per unit attributable to holders of redeemable units in accordance with IFRS.

Impairment

As for the impairment model, it is applicable to financial assets, loan commitments and financial collateral contracts, except for financial instruments at FVTPL or designated at fair value through other comprehensive income.

With respect to other financial assets measured at amortized cost, the Funds consider both historical analysis and forward-looking information in determining any expected credit loss. As at the financial statement date, all financial assets measured at amortized cost are due to be settled within the short term. The Funds consider that the risk of default of these financial assets is low and that the counterparties have a strong capacity to meet their contractual obligation in the near term. Given the limited exposure of the Funds to credit risk from financial assets recorded at amortized cost, no loss allowance has been recognized as no such impairment will have a significant impact on the financial statements.

Determination of the Fair Value of Financial Instruments

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the valuation date. The Funds use the closing price for both financial assets and financial liabilities when this price falls within the bid-ask spread. In circumstances when the closing price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

The fair value of financial assets and liabilities that are not traded in an active market, including over-the-counter derivative financial instruments, is determined using valuation techniques. The Funds use a variety of methods and make assumptions that are based on market conditions existing at each valuation date.

Valuation techniques include the use of comparable recent arm's length transactions, the fair value of other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other techniques commonly used by market participants and which use observable inputs. Refer to Note 8 "Financial Instruments Disclosures" for further information about the Funds' fair value measurements.

Cash

Cash (bank overdraft) is measured at cost which approximates fair value.

Money Market Securities

Money market securities are recorded at cost including accrued interest, which closely approximates fair value.

Equities, Index-Based Investments and Exchange Traded Funds

Equities, index-based investments and exchange traded funds are recorded at the closing price of the stock exchange on which the corresponding security is principally traded. Unlisted warrants are valued with a recognized valuation model, including Black-Scholes.

Bonds, Mortgage-Backed Securities and Asset-Backed Securities

Bonds, mortgage-backed securities and asset-backed securities are valued based on prices obtained from recognized securities dealers.

Investment Funds

The underlying funds' units are generally valued based on the net asset value per unit provided by the underlying fund's manager on each valuation day.

Derivative Financial Instruments

Certain Funds may use an array of derivative financial instruments such as foreign currency forward contracts, forward contracts and standardized futures contracts for hedging purposes or purposes other than hedging, or both. The fair value of derivative financial instruments takes into account the impact of legally binding master netting agreements, if applicable. Refer to the section "Offsetting Financial Assets and Financial Liabilities" for further information about the Funds' offsetting.

Foreign Currency Forward Contracts and Forward Contracts

The fair value of these instruments corresponds to the gains or losses that would result from the contract close-out on the valuation date; this value is recorded in "Unrealized appreciation (depreciation) on derivatives" in the Statement of Financial Position.

Standardized Futures Contracts

Standardized futures contracts are valued at fair value and are settled daily through brokers acting as intermediaries. Any amounts receivable (payable) from the settlement of standardized futures contracts are recorded in "Receivable (Payable) on standardized futures contracts" in the Statement of Financial Position.

Periods Ended December 31, 2023 and 2022

Valuation of Unlisted Securities and Other Investments

When the valuation principles of the aforementioned investments are not appropriate, fair value is determined according to the Manager's best estimates, based on established valuation procedures and on prevailing market conditions on each valuation date. These procedures cover, among others, securities no longer traded, securities issued by private corporations and illiquid securities. For further information, refer to Note 3 "Critical Accounting Judgments, Estimates and Assumptions".

Investment Transactions

Investment transactions are accounted for on the trade date. Cost is determined on an average cost basis except for money market securities, for which the cost is determined using the First-In, First-Out method. The average cost does not include amortization of premiums or discounts on fixed-income securities with the exception of stripped bonds. Portfolio transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities by the Funds are recognized in the Statement of Comprehensive Income. The difference between the unrealized appreciation (depreciation) of investments at the beginning and at the end of the period is included in "Net unrealized gain (loss) on investments" in the Statement of Comprehensive Income. On disposal of an investment, the difference between the fair value and the cost of the investment is included in "Net realized gain (loss) on investments" in the Statement of Comprehensive Income.

Securities Lending Activities

Certain Funds may enter into securities lending, repurchase transactions and reverse repurchase transactions through the securities lending program of the Funds' custodian, Desjardins Trust Inc. (Trust).

The securities loaned and repurchased are not derecognized in the Statement of Financial Position as substantially all the risks and rewards of ownership of these securities are retained.

To limit the risk that the counterparty fails to fulfill its obligations, the Funds obtain collateral, representing at least 102% of the contract amount, determined daily based on the fair value of the previous business day's securities lending or repurchase transactions. The collateral for reverse repurchase transaction is at least 100%. Securities received as collateral in securities lending transactions are not recognized in the Statement of Financial Position as substantially all the risks and rewards of ownership of these securities have not been transferred to the Funds. Cash guarantees received for securities lending and repurchase transactions are recognized as financial assets in the Statement of Financial Position, in "Cash guarantee received for securities lending" or "Cash guarantee received for repurchase transactions", as appropriate. A liability representing the obligation to return the securities is recognized in "Commitments related to securities lending" or "Commitments related to repurchase transactions", as appropriate. Cash guarantees given for reverse repurchase transactions are recognized as financial liabilities in the Statement of Financial Position, in "Cash guarantee given for reverse repurchase transactions". An asset representing the commitment to received the securities is recognized in "Commitments related to reverse repurchase transactions".

Trust, as the Funds' custodian, may use those amounts to buy investments. Revenue generated through the Trust's securities lending program is shared by the Fund and the Trust at the rate presented in the section "Notes to the Financial Statements – Specific Information" pertaining to each Fund. This revenue is included in "Revenue from securities lending activities" in the Statement of Comprehensive Income.

Offsetting Financial Assets and Financial Liabilities

A financial asset and a financial liability offset in the Fund's Statement of financial position when, and only when, the Fund has a legally enforceable and unconditional right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. The Fund has a legally enforceable and unconditional right to offset a financial asset and a financial liability when such right is enforceable in the normal course of business and in the event of default, insolvency or bankruptcy.

Over-the-counter derivative financial instruments, securities lending and repurchase agreements, receivable for investments sold and payable for investments purchased are subject to master netting or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position as they give a right to an offset that is enforceable only in the event of default, insolvency or bankruptcy.

The table presenting financial assets and liabilities that are offset or not offset in the Statement of Financial Position and subject to a master netting agreement or similar agreement is presented in the section "Notes to the Financial Statements – Specific Information" pertaining to each Fund, if applicable.

Other Assets and Liabilities

Margin deposited on derivatives, receivable on standardized futures contracts, subscriptions receivable, receivable for investments sold, cash guarantee received for securities lending and repurchase transactions, commitments related to reverse repurchase transactions as well as interest, dividends and other receivables are measured at amortized cost.

Similarly, accrued expenses, payable on standardized futures contracts, redemptions payable, payable for investments purchased, commitments related to securities lending and repurchase transactions, cash guarantee given for reverse repurchase transactions, interest, dividends and other payables as well as distributions payable are measured at amortized cost.

Given the short-term nature of other assets and liabilities, their carrying amount approximates their fair value.

Periods Ended December 31, 2023 and 2022

Income

Interest for distribution purposes from investments in debt securities presented in the Statement of Comprehensive Income is recognized as it is earned. This category can include other incomes. The Funds do not amortize premiums paid or discounts received on the purchase of debt securities except for stripped bonds. Dividends are recognized as income on the ex-dividend date. Income received from exchange traded funds and income trusts are presented in "Dividends". Notional distributions received from ETFs are considered non-cash transactions and increase the average costs for those ETFs. Amounts from investments that are treated as a return of capital for income tax purposes reduce the average cost of those investments. Foreign interest and dividend income are accounted for on a gross basis and are included in the "Income" section of the Statement of Comprehensive Income.

The net income from Limited Partnership includes income attributed for tax purposes and are presented in "Distributions from underlying funds". Distributions received from underlying funds are recorded at the date of distribution. They are included in "Distributions from underlying funds" and are presented in the Statement of Comprehensive Income. Distributions received in the form of units from underlying funds are presented in "Non-cash distributions from investments" in the Statement of Cash Flows.

On derivative financial instruments contract close-out, the gains and losses from derivative financial instruments held for hedging purposes are included in "Net realized gain (loss) on derivatives" of the Statement of Comprehensive Income. Gains and losses from derivative financial instruments held for purposes other than hedging are included in "Net income (loss) from derivatives" of the Statement of Comprehensive Income.

Foreign Currency Translation

The Funds' financial statements, subscriptions and redemptions are denominated in Canadian dollars, the Funds' functional and presentation currency. Foreign currency assets and liabilities denominated in a foreign currency are translated into the functional currency at the exchange rate on each valuation date. Purchases and sales of securities, as well as income and expenses denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing on the transaction dates.

Foreign exchange gains and losses relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on investments" and "Net unrealized gain (loss) on investments" in the Statement of Comprehensive Income.

Amount in currencies are presented using the following abbreviations:

Abbreviation	Currency
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CNY	Chinese Yuan
DKK	Danish Krone

Abbreviation	Currency
EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar
INR	Indian Rupee
JPY	Japanese Yen
KRW	South Korean Won

Abbreviation	Currency
NOK	Norwegian Krone
MXN	Mexican Peso
NZD	New Zealand Dollar
SEK	Swedish Krona
SGD	Singapore Dollar
USD	U.S. Dollar

Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit

The increase (decrease) in net assets attributable to holders of redeemable units per unit, presented in the Statement of Comprehensive Income, is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units by the average number of units outstanding during the period.

Income Taxes

Under the *Income Tax Act* (Canada), the DIM Private Monthly Distribution Income Fund and the DIM Private Monthly Distribution Growth Fund are defined as unit trusts and their fiscal year-end is December 31. The Fund GDP High Interest Fund also has a December 31 tax year-end. All the other DIM Private Funds are defined as mutual fund trusts and their fiscal year-end is December 15.

The Funds are taxable on net income and net capital gains not distributed to unitholders. All the Funds' investment income and sufficient net capital gains realized in any year are required to be distributed to unitholders to ensure no income tax is payable by the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statement of Financial Position as a deferred income tax asset.

The Funds currently incur withholding taxes imposed by certain countries on foreign investment income and capital gains. Such income and gains are recorded on a gross basis, and the related withholding taxes are shown as a separate expense in the Statement of Comprehensive Income.

Investments in Entities

The Funds meet the definition in IFRS 10, Consolidated Financial Statements, of investment entities and account for their investments in underlying funds at FVTPL.

According to IFRS 12, Disclosure of Interests in Other Entities, the Funds must disclose specific information on their investments in other entities, such as subsidiaries, associates and structured entities.

Subsidiaries

An entity is considered as a subsidiary when it is controlled by another entity. The Fund controls an entity when it has the right to variable returns from its involvement with the entity and through its power over the entity.

Associates

Associates are investments in entities over which the Fund exercises significant influence without, however, exercising control.

Periods Ended December 31, 2023 and 2022

Structured Entities

Structured entities are conceived in a way that the right to vote and other similar rights are not determining factors in exercising control. The Manager has determined that its investments in underlying funds (including limited partnerships), index-based investments (including exchange traded funds), mortgage-backed securities and asset-backed securities are structured entities, unless the specified relationship is different. Total values of those investments in the table "Fair Value Hierarchy" also represent the fair value of investments in structured entities.

Refer to the section "Notes to the Financial Statements - Specific Information" pertaining to each Fund for more information on entities.

3. Critical Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires the Manager to use judgment in applying its accounting policies and to make estimates and assumptions about the future. Actual results may differ from these estimates. The following paragraphs discuss the most significant accounting judgments and estimates that the Funds have made when preparing the financial statements.

Fair Value Measurement of Derivative Financial Instruments and Securities not Quoted in an Active Market

The Funds may hold financial instruments that are not quoted in active markets, including derivative financial instruments. Fair value is determined based on models that make maximum use of observable inputs and rely as little as possible on unobservable inputs. The Funds consider the data observable if that market data is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Manager.

For investments in unquoted funds, the valuation technique used relies on the net asset values reported by the respective funds' asset managers as at the measurement date. When such measurement is not available at the measurement date, the latest such measure is used and is adjusted based on newly available information and significant events that occurred between such latest measure and the measurement date.

The calculation of the fair values may differ given the role that judgment plays in applying the valuation techniques and the acceptable estimation. Fair value reflects market conditions at a given date and for this reason, it may not be representative of future fair values. Refer to Note 8 "Financial Instruments Disclosures" for further information on fair value measurement of financial instruments.

Classification and Measurement of Investments

In classifying and measuring financial instruments held by the Funds, the Company is required to make significant judgments about the business model in which the portfolio of investments and derivatives is held. The Company has determined that the Funds' business model is one on which the portfolios are managed and performance is evaluated on a fair value basis. For further information on financial instruments, refer to Note 2 "Basis of Presentation and Material Accounting Policies".

4. Net Assets Attributable to Holders of Redeemable Units

Structure of Redeemable Units

Each Fund is authorized to issue an unlimited number of redeemable units (the units). Each unit entitles the holder to participate equally in the distributions of the Fund. Fractions of units may be issued.

The units of a Fund confer the same rights and privileges. As a result, each unit entitles the holder to one vote, on matters the holder has a voting right, and to participate equally in distributions made by the Fund and, on liquidation, in the net assets attributable to holders of redeemable units after satisfaction of outstanding liabilities. A fraction of a unit will entitle the holder to proportionate participation and to vote.

The Funds only issue fully paid units and fractions. Unitholders may redeem their units in the manner described in the Declaration of Trust.

The Manager manages the capital of the Funds in accordance with their investment objectives (Refer to Note 8). Also, in accordance with securities regulations, the Funds seek to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions.

Classification of Units Issued by the Funds

The Funds' outstanding units qualify as "puttable instruments" as required by the IAS 32, Financial Instruments, Presentation (IAS 32). IAS 32 states that units that include a contractual obligation for the issuer to repurchase or redeem them for cash or another financial asset should be classified as financial liabilities.

In addition, the Funds have a contractual obligation to distribute any taxable income annually that allows the unitholders to request cash payment for any distributions or dividends declared. These features breach the requirements for the units to be presented as equity under IAS 32. Consequently, the Funds' outstanding units are classified as financial liabilities in these financial statements.

Periods Ended December 31, 2023 and 2022

Outstanding Units

Changes in the number of outstanding units are presented below:

DIM PRIVATE FUNDS		NUMBER OF UNITS AT THE BEGINNING	UNITS ISSUED	UNITS REINVESTED	UNITS REDEEMED	NUMBER OF UNITS AT THE END
High Interest	2023	_	262,871,855	5,351,137	(104,680,510)	163,542,482
Short Term Investment	2023	28,788,184	8,149,661	1,041,415	(6,370,759)	31,608,501
	2022	_	30,983,356	346,596	(2,541,768)	28,788,184
Bond	2023	6,618,270	305,082	174,404	(2,401,027)	4,696,729
	2022	10,369,077	254,371	213,367	(4,218,545)	6,618,270
Government Bond	2023	191,235,916	48,673,958	4,735,707	(37,454,491)	207,191,090
	2022	200,137,784	53,820,929	3,507,372	(66,230,169)	191,235,916
Corporate Bond	2023	229,264,658	32,106,555	9,542,000	(60,200,130)	210,713,083
	2022	331,252,435	37,625,474	9,444,823	(149,058,074)	229,264,658
Canadian Large Cap Equity	2023	66,729,703	4,976,158	2,239,459	(18,195,275)	55,750,045
	2022	79,674,037	7,898,220	2,562,326	(23,404,880)	66,729,703
Canadian All Cap Equity	2023	26,895,588	4,311,738	857,284	(7,588,343)	24,476,267
	2022	18,011,454	10,749,731	3,262,611	(5,128,208)	26,895,588
Canadian Small Cap Equity	2023	15,951,641	3,399,382	228,627	(4,479,832)	15,099,818
	2022	14,736,934	4,894,432	631,291	(4,311,016)	15,951,641
U.S. Equity (for taxable accounts)	2023	57,367,106	4,575,655	820,097	(14,506,185)	48,256,673
	2022	61,585,802	11,432,578	652,784	(16,304,058)	57,367,106
U.S. Equity (for non taxable accounts)	2023	15,926,279	1,276,626	243,368	(3,636,183)	13,810,090
	2022	16,345,162	1,909,740	484,637	(2,813,260)	15,926,279
International Equity	2023	84,031,173	10,152,266	1,675,557	(17,344,836)	78,514,160
	2022	91,984,875	23,787,578	2,125,462	(33,866,742)	84,031,173
Global Small Cap Equity	2023	21,977,122	2,863,045	474,999	(3,768,058)	21,547,108
	2022	_	23,786,412	45,668	(1,854,958)	21,977,122
Emerging Markets Equity	2023	13,087,295	1,970,415	336,694	(2,346,317)	13,048,087
	2022	_	14,044,916	206,351	(1,163,972)	13,087,295
Completion Strategy	2023	112,865,238	25,471,605	1,361,082	(18,483,256)	121,214,669
	2022	99,006,059	47,328,215	2,057,419	(35,526,455)	112,865,238
Absolute Return Strategy	2023	83,188,379	28,831,840	_	(11,649,648)	100,370,571
	2022	_	84,910,847	_	(1,722,468)	83,188,379
Balanced	2023	18,885,287	2,727,677	415,842	(5,507,222)	16,521,584
	2022	20,118,661	3,536,349	701,917	(5,471,640)	18,885,287
Monthly Distribution Income	2023	2,487,342	351,031	_	(533,562)	2,304,811
	2022	4,114,344	303,090	_	(1,930,092)	2,487,342
Monthly Distribution Growth	2023	4,901,038	281,088	_	(509,709)	4,672,417
	2022	3,776,971	1,861,133	72	(737,138)	4,901,038

Valuation of Units

On each business day, the Manager calculates the net asset value per unit by dividing the net assets attributable to holders of redeemable units by the number of units outstanding.

Periods Ended December 31, 2023 and 2022

Distributions to Unitholders

The Funds' net investment income is distributed in cash or reinvested in additional units, as follows:

DIM PRIVATE FUNDS	INCOME DISTRIBUTIONS
High Interest	Monthly
Short Term Investment	Monthly
Bond	Monthly
Government Bond	Monthly
Corporate Bond	Monthly
Canadian Large Cap Equity	Quarterly
Canadian All Cap Equity	Quarterly
Canadian Small Cap Equity	Yearly
U.S. Equity (for taxable accounts)	Quarterly
U.S. Equity (for non taxable accounts)	Yearly
International Equity	Quarterly
Global Small Cap Equity	Yearly
Emerging Markets Equity	Semi-annually
Completion Strategy	Semi-annually
Absolute Return Strategy	Yearly
Balanced	Quarterly
Monthly Distribution Income	Monthly
Monthly Distribution Growth	Monthly

Any net capital gains realized are distributed annually in December for each Fund, if applicable.

Management of Risks Associated with Units

Units issued and outstanding are considered as the Funds' capital. The Funds are not subject to specific capital requirements concerning subscription and redemption of units, other than certain minimum subscription requirements. Unitholders are entitled to require payment of the net asset value per unit for all or any of the units they hold by giving written notice to the Manager. The written notice must be received within the prescribed time period. Moreover, the notice must be irrevocable and the signature thereon must be guaranteed by a Canadian chartered bank, a trust company or an investment dealer acceptable to the Manager. Units are redeemable for cash equal to a pro rata share of the Funds' net asset value.

5. Administration Fees and Other Expenses

Desjardins Trust Inc. (the Trust) is the Funds' trustee. Each unitholder negotiates management fees directly with the Funds' Manager.

Effective June 1, 2023, the manager of the GPD Private Funds uses a fixed administration fee method to charge expenses related to the operation of the Funds (the "Operating Expenses"). Refer to Note 6.

As at December 31, 2023, the annual pre-tax cap rate for each Fund is as follows:

DIM PRIVATE FUNDS OPERATING EX	
High Interest	0.00
Short Term Investment	0.10
Bond	0.03
Government Bond	0.10
Corporate Bond	0.10
Canadian Large Cap Equity	0.11
Canadian All Cap Equity	0.11
Canadian Small Cap Equity	0.11
U.S. Equity (for taxable accounts)	0.11
U.S. Equity (for non taxable accounts)	0.11
International Equity	0.15
Global Small Cap Equity	0.15
Emerging Markets Equity	0.15
Completion Strategy	0.10
Absolute Return Strategy	0.10
Balanced	0.03
Monthly Distribution Income	0.03
Monthly Distribution Growth	0.03

Periods Ended December 31, 2023 and 2022

For the period January 1st 2023 to May 31, 2023, and December 31, 2022, the Manager has the authority to charge operating expenses to the Funds up to a maximum annual rate established between the Funds and the Manager. When total expenses exceed the imposed limit, the Manager must absorb the portion of its expenses, which are presented as "Expenses absorbed by the Manager" in the statement of comprehensive income. the cap rate was:

DIM PRIVATE FUNDS	ANNUAL CAP (%)
Short Term Investment	0.15
Bond	0.35
Government Bond	0.15
Corporate Bond	0.25
Canadian Large Cap Equity	0.15
Canadian All Cap Equity	0.15
Canadian Small Cap Equity	0.30
U.S. Equity (for taxable accounts)	0.25
U.S. Equity (for non taxable accounts)	0.25
International Equity	0.40
Global Small Cap Equity	0.40
Emerging Markets Equity	0.40
Completion Strategy	0.70
Absolute Return Strategy	1.80
Balanced	0.35
Monthly Distribution Income	0.35
Monthly Distribution Growth	0.45

6. Related Party Transactions

Effective May 18, 2023, Desjardins Global Asset Management Inc. (DGIA) has been appointed as the manager and administrator of the GPD Funds by the trustee, the Trust. The Manager ensures the daily administration of the Funds and provides or ensures the Funds are provided with all services (accounting, custody, portfolio management, record maintenance, transfer agent) required to function properly. The administrative fees presented in the Statement of Comprehensive Income were incurred with the Fédération des caisses Desjardins du Québec (the Federation), the Manager's parent company.

The Trust is the Funds' trustee and the custodian of their assets. The Trust is a wholly owned subsidiary of the Federation. The Trust's trustee fees are assumed by the Manager. Until May 31,2023. The Trust's custodian fees are paid by the Funds and established based on market conditions. The custodian fees presented in the Statement of Comprehensive Income were incurred with the Trust.

Revenue from securities lending activities are received from the Trust, an entity belonging to the same group as the Manager.

For the period from January 1 to May 18, 2023, DGIA acted as Portfolio Manager to certain Funds.

Fiera Capital Corporation (Fiera) acts as a portfolio sub-manager to certain Funds. The Manager's parent company holds 6.905% of Fiera's voting rights. Fiera's fees are paid by the Manager.

DIM Private Completion Strategy Fund invests part of its assets in Desjardins Capital SME L.P., a fund managed by Desjardins Capital, parts of its assets in DGIA Market Neutral Fund and in DGAM Global Private Infrastructure Fund L.P., funds managed by DGIA, entities belonging to the same group as the Manager.

Desjardins Securities Inc. (DSI), a wholly owned subsidiary of the Federation, is a broker firm that buys and sells securities for the Funds' portfolios. The commissions paid to DSI on the Funds' investment portfolio transactions during the years ended at the following dates, are as follows:

DIM PRIVATE FUNDS	DECEMBER 31, 2023	DECEMBER 31, 2022
Canadian Large Cap Equity	7,160	20,797
Canadian All Cap Equity	2,650	1,956
Canadian Small Cap Equity	48,759	56,108
Completion Strategy	9,383	46,639

Periods Ended December 31, 2023 and 2022

Underlying Funds

In accordance with their investment objectives, certain DIM Private Funds invest part of their assets in other DIM Private Funds and other funds managed by related party. The underlying funds and the index-based investments identified as related in the table "Fair Value Hierarchy" are considered related parties. All transactions in those underlying funds are executed based on the net asset value per unit determined according to the policies of the respective underlying funds prevailing on the transaction date. The Funds pay no commissions or other fees related to these transactions.

During the periods ended December 31, 2023 and 2022, the Funds received the following income from Funds managed by related parties:

DIM PRIVATE FUNDS	DECEMBER 31, 2023	DECEMBER 31, 2022
Short Term Investment	_	900,430
Bond	1,725,434	2,159,554
Emerging Markets Equity	2,841,762	2,303,276
Completion Strategy	10,655,798	15,295,960
Balanced	5,487,560	6,904,272
Monthly Distribution Income	746,522	841,212
Monthly Distribution Growth	1,811,528	1,361,000

For the periods ended December 31, 2023 and 2022, some Funds recorded an amount receivable from the Manager:

DIM PRIVATE FUNDS	DECEMBER 31, 2023	DECEMBER 31, 2022
Short Term Investment	_	149,578
Bond	_	103,332
Global Small Cap Equity	_	91,283
Balanced	_	172,435
Monthly Distribution Income	_	6,490
Monthly Distribution Growth	_	31,610

The accrued expenses recorded in the Statement of Financial Position were incurred with the Manager.

7. Other Payments Paid to Brokers

The amount of soft dollars, which represents the amount paid or payable for goods and services other than order execution are as follows:

DIM PRIVATE FUNDS	DECEMBER 31, 2023	DECEMBER 31, 2022
Canadian Large Cap Equity	198,428	_
Canadian All Cap Equity	40,230	52,559
Canadian Small Cap Equity	130,037	149,531
U.S. Equity (for taxable accounts)	54,686	36,094
U.S. Equity (for non taxable accounts)	15,343	9,837
International Equity	244,310	54,958
Emerging Markets Equity	112,377	102,545

No additional commissions were paid to brokers.

8. Financial Instruments Disclosures

Hierarchy of Financial Instruments Measured at Fair Value

The fair value measurement of financial instruments is determined using the following three levels of the fair value hierarchy:

- · Level 1 Measurement based on quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Valuation techniques based primarily on observable market data.
- · Level 3 Valuation techniques not based primarily on observable market data.

If inputs of different levels are used to measure the fair value of an asset or liability, the classification within the hierarchy is based on the lowest level input that is significant to the measurement.

Measurement Monitoring

The Manager is responsible for establishing the fair value measurements included in the Funds' financial statements, including Level 3 measurements. The Manager obtains prices from a pricing agency, monitors and analyzes these prices daily. A Measurement Monitoring Committee ensures that appropriate operating procedures and a proper monitoring structure are in place and followed. This Committee meets on a quarterly basis to review fair value situations. Reports are produced monthly and given quarterly to the Committee members. It also examines specific processes carried out by the Investment Fund Portfolio Department. Moreover, the Measurement Monitoring Committee establishes Measurement Policy orientation. On a quarterly basis, this Committee examines and approves the Level 3 measurements after obtaining confirmation of the measurements from each portfolio manager, as needed. The Committee signs off on any adjustments made to prices or estimates provided by the pricing agency.

Periods Ended December 31, 2023 and 2022

Establishment of Levels

A change in the fair value measurement method could result in a transfer between levels. The Funds' policy is to record the implications of the transfers between levels on the date of the event or change in circumstances behind the transfer.

The following types of investments may be classified as Level 3 if their prices are no longer based on observable inputs.

a) Money Market Securities

Money market securities primarily include public sector and corporate securities. The inputs that are significant to valuation are generally observable. Public sector money market securities guaranteed by the federal or provincial government have been classified as Level 1. Other money market securities have been classified as Level 2.

b) Equities

Equities are classified as Level 1 when the security is actively traded and a reliable price is observable. Certain equities do not trade frequently and therefore observable prices may not be available. In such cases, fair value is determined using observable market data and the fair value is classified as Level 2. If the determination of fair value uses significant unobservable data, then the fair value is classified as Level 3. Unlisted warrants are generally classified as Level 2.

c) Index-Based Investments and Exchange Traded Funds

Index-based investments and exchange traded funds are classified as Level 1 when the security is actively traded and a reliable price is observable.

d) Bonds

Public sector government bonds are classified as Level 1. Corporate bonds, which are valued using models with inputs including interest rate curves, credit spreads and volatilities are usually classified as Level 2.

e) Mortgage-Backed Securities and Asset-Backed Securities

Mortgage-backed securities and asset-backed securities consist primarily of corporate securities, which are valued using models with inputs including interest rate curves, credit spreads and volatilities. Since the inputs that are significant to valuation are generally observable, mortgage-backed securities and asset-backed securities are usually classified as Level 2.

f) Investment Funds

Public investment funds are classified as Level 1 when their prospectus is unrestricted and their price is reliable and observable. Since some investment funds are not public, their price is determined using observable market data and their fair value is classified as Level 2. If the measurement of fair value requires the use of significant unobservable inputs, then it is classified as Level 3.

g) Derivative Financial Instruments

Derivative financial instruments consist of foreign currency forward contracts for which counterparty credit spreads are observable and reliable or for which the credit-related inputs are determined to be significant to fair value, are classified as Level 2.

Detailed information concerning the fair value hierarchy of each Fund is available in their respective "Notes to the Financial Statements - Specific Information". For securities classified as Level 3, the valuation techniques and assumptions are also presented in their respective notes.

Management of Risks Arising from Financial Instruments

Throughout their activities, the Funds are exposed to a variety of risks associated with financial instruments such as market risk (including currency risk, interest rate risk and price risk), concentration risk, credit risk and liquidity risk. The overall risk management strategy of the Funds focuses on the unpredictability of financial markets and optimizes the Funds' financial performance. Most investments involve a risk of loss.

The Manager is responsible for the Funds' risk management and for selecting and monitoring portfolio sub-managers.

The Manager compares the performance of the Funds with benchmark indexes on a monthly basis. This analysis is reviewed quarterly by the Monitoring Committees Discretionary Management. The Manager also ensures that the Funds' investment policies are followed and writes a compliance report, which is also reviewed on a quarterly basis by this Committee.

Every quarter, the Manager discusses the results of the performance analyses with the portfolio sub-managers and organizes yearly meetings with them in order to keep abreast of any changes in their investment practices.

Market Risk

Market risk is the risk that the fair value or future cash flows associated with a financial instrument will fluctuate because of a change in the relevant risk variables, such as interest rates, exchange rates and equity prices. The Funds' market risk is managed through diversification of the investment portfolios' exposure ratios.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Currency risk is composed of monetary items (usually including cash, receivable amounts in foreign currencies, investments in fixed-income and money market securities) and non-monetary items (usually including investments in equities and investment funds). The non-monetary assets are classified according to the trading currency of the security.

The Funds are exposed to currency risk by holding assets and liabilities denominated in currencies other than the Canadian dollar, the Funds' functional currency, as the value of the securities denominated in other currencies will fluctuate according to the prevailing exchange rates.

The Funds' exposure to currency risk is shown based on the carrying value of financial assets and financial liabilities (including the notional amount of foreign currency forward contracts and foreign currency futures, if any).

When the Canadian dollar decreases in relation to foreign currencies, the value of foreign investments increases. Conversely, when the value of the Canadian dollar increases, the value of foreign investments decreases.

Periods Ended December 31, 2023 and 2022

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk occurs when an investment fund invests in interest-bearing financial instruments. Generally, the value of these securities increases if interest rates decrease and decreases if interest rates increase. The interest rate risk is managed by calculating and monitoring the average portfolio duration on these securities. The Funds also hold a limited amount of cash subject to variable interest rates, which exposes them to cash flow interest rate risk.

Price Risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price, other than those arising from currency risk or interest rate risk.

The portfolio manager plans to manage this risk by carefully selecting securities and other financial instruments, in accordance with defined limits. The maximum risk resulting from financial instruments is determined by the fair value or contract value of the financial instruments. The Funds' financial instruments are exposed to price risk arising from uncertainties about the future prices of instruments.

Concentration Risk

Concentration risk arises because of the concentration of exposure within the same category, whether it is geographical location or industry sector. For Funds with an international investment strategy, the concentration by geographic location is presented according to, among other things, the country of incorporation or region. For Funds with a domestic investment strategy, the concentration by industry sector is presented according to their investments in the different sectors. The concentration risk is managed through portfolio diversification within the framework of the Funds' objective and strategy.

Credit Risk

Credit risk is the risk that the financial instrument counterparty will be unable to pay the full amount at maturity. The Funds' credit risk is managed through an independent credit analysis from the Manager/sub-manager, in addition to credit rating agencies' analysis.

Financial Instrument Transactions

The Funds are exposed to credit risk. The Funds' and the counterparty's respective credit risk are considered when determining the fair value of financial assets and liabilities, including derivative financial instruments. Transactions are settled or paid on delivery using approved brokers. The risk of default is considered limited as delivery of the securities sold is made once the broker has received payment.

Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligations.

However, there are risks involved in dealing with custodians or prime brokers who settle trades and, in rare circumstances, the securities and other assets deposited with the custodian or broker may be exposed to credit risk with regard to such parties. In addition, there may be practical problems or time delays associated with enforcing the Funds' rights to their assets in the case of an insolvency of any such party.

The credit rating for fixed-income securities and money market securities is rated by credit rating agencies, which generally includes the Dominion Bond Rating Service (DBRS), Standard & Poor's and Moody's. In cases where the credit rating agencies do not agree on a credit rating for fixed-income securities and money market securities, they will be classified following these rules:

- If two credit ratings are available, but the ratings are different, the lowest rating is used.
- If three credit ratings are available, the most common credit rating is used.
- If all three credit rating agencies have different ratings, the middle credit rating is used.

The credit rating is then converted to DBRS format. Generally, the greater the credit rating of a security, the lower the probability of it defaulting on its obligations.

Derivative financial instruments are financial contracts whose value depends on underlying assets. The vast majority of derivative financial instruments are negotiated by mutual agreement between the Funds and their counterparties, and include, among others, foreign currency forward contracts. Other transactions are carried out as part of trades and mainly consist of standardized futures contracts.

Securities Lending Activities Transactions

Securities lending, repurchase transactions and reverse repurchase transactions expose the Funds to credit risk. These transactions are governed by the Investment Industry Regulatory Organization of Canada participation agreements. The Funds also use netting agreements with counterparties to mitigate credit risk and require a percentage of collateralization (a pledge) on these transactions. The Funds only accept pledges from counterparties that comply with the eligibility criteria defined in their policies. These criteria promote quick realization, if necessary, of collateral in case of default. The collateral received and given by the Funds are mainly cash and government securities. Further information on assets pledged and received as collateral is presented in the "Notes to the Financial Statements – Specific Information" pertaining to each Fund.

Liquidity Risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities.

The Funds are exposed to daily cash redemptions of units. Most of their assets are therefore invested in liquid investments (i.e. investments that can be readily disposed of).

Some Funds may invest in derivative financial instruments, debt securities and unlisted equity investments that are not traded in an active market. As a result, some Funds may not be able to quickly liquidate their investments at amounts approximating their fair values or be able to respond to specific effects such as deterioration in the creditworthiness of any particular issuer.

Units are redeemable upon request at the holder's option. However, the Manager does not expect that the contractual maturity disclosed will be representative of the actual cash outflows, as holders of the instruments typically retain them for a longer period.

The majority of the remaining liabilities are due within the next three months. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Periods Ended December 31, 2023 and 2022

CDOR Transition Risk

CDOR transition risk is the risk related to the anticipated discontinuation of CDOR in June 2024. Certain instruments held by Funds rely in some fashion upon CDOR. Although the transition process away from CDOR has become increasingly well-defined in advance of the anticipated discontinuation date, there remains uncertainty regarding the nature of any replacement rate, and any potential effects of the transition away from CDOR on the Funds or on certain instruments in which the Funds invest can be difficult to ascertain. The transition process may involve, among other things, increased volatility or illiquidity in markets for instruments that currently rely on CDOR and may result in a reduction in value of certain instruments held by the Funds. The impact of this transition, if any, will be captured in the change in fair value of these investments and is not expected to be material to the Fund.

Additional Information

For further information on the risks associated with financial instruments to which each Fund is exposed, refer to the section "Notes to the Financial Statements – Specific Information" pertaining to each Fund.

9. Income Taxes - Loss Carry Forward

Capital losses can be carried forward indefinitely to reduce future capital gains. Non-capital losses may be carried forward 20 years to reduce future investment income and capital gains.

The Funds' capital losses and non-capital losses determined for tax purposes as at December 15, 2023 are as follows:

DIM PRIVATE FUNDS	CAPITAL LOSSES	CAPITAL LOSSES NON-CAPITAL	
	\$	\$	YEAR
Short Term Investment	58,007	_	_
Bond	5,463,650	_	_
Government Bond	184,089,045	_	_
Corporate Bond	138,564,606	_	_
Canadian Small Cap Equity	11,561,915	_	_
International Equity	30,367,705	_	_
Global Small Cap Equity	4,806,599	_	_
Completion Strategy	18,258,748	_	_
Absolute Return Strategy	_	634,710	2042
Absolute Return Strategy	_	11,828,262	2043

10. Filing Exemption

Each DIM Private Fund avails itself of the exemption from filing its financial statements to the concerned securities commissions, in accordance with Section 2.11 of Regulation 81-106 Respecting Investment Fund Continuous Disclosure.



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