

Bâtirente Diversified Income

Fund Category

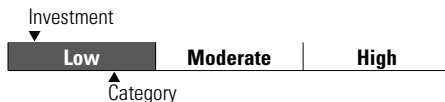
Global Fixed Income Balanced

General Information

Fund Code 525
 Fund Inception May 2011
 Fund Assets (\$Mil) 74.64

Fund Company Multi-Manager
 Web Site www.batirente.qc.ca

Volatility Analysis



Investment Objective

The Fund aims at providing regular income flows from diversified sources by emphasizing short-term capital preservation using active asset allocation between asset classes. The Fund targets an annualized return higher than that of the benchmark portfolio below, over four-year rolling periods.

Benchmark

27.5% FTSE Canada Short Term Overall Bond, 22.5% FTSE Canada Universe Bond, 2.50% FTSE Canada 91 Day Treasury Bill, 10% FTSE Canada 91 Day Treasury Bill + 1.75%, 7.5% FTSE Canada Mid Corp BBB, 2% S&P/TSX, 13% MSCI All Country World Net, 2.75% MSCI USA Small Cap Net, 2.25% MSCI EAFE Small Cap Net, 5% FTSE EPRA/NAREIT Developed Net, 5% Dow Jones Brookfield Global Infrastructure Net

Investor Profile

Profile: Prudent and Conservative

This Fund emphasizes fixed income securities in order to provide regular income flows, but keeps a small exposure to stocks to achieve efficient diversification. The Fund uses active asset allocation of portfolios managed by specialists. The portfolio mainly consists of Canadian securities, but maintains an exposure to United States, Europe and Asia.

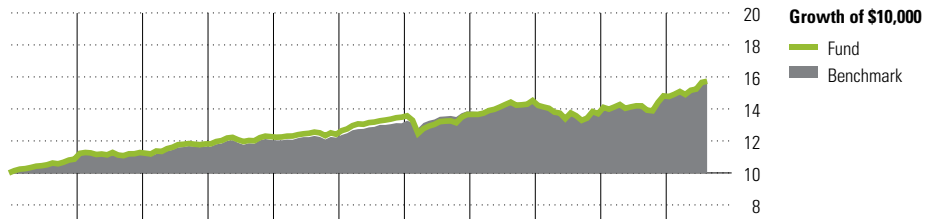
Risk Tolerance: Low

Notes

The applicable investment fees and operating expenses are paid by participants through redemption of units in their account and/or deducted from the fund's unit value, at a rate which varies according to the group and fund. Please refer to the plan member "batirente.com/en/my-account" for more details.

BÂTIRENTE Funds are intended for active and retired members of CSN affiliated labour unions and to their spouses. A person having adhered to Bâtirente has the benefit to continue his participation even if he ceases to be part of a labour union affiliated to the CSN.

Performance Analysis as of August 31, 2024



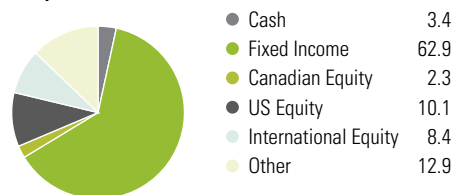
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Quartile
Fund Return %	8.6	3.8	4.8	3.8	1.2	8.6	1.2	6.4	-5.7	8.1	6.2	Calendar Year
Benchmark %	7.7	4.0	4.1	3.5	1.2	7.3	5.7	5.3	-6.5	8.1	6.8	as at August 31, 2024

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.5	3.7	10.9	7.7	2.9	4.4	3.5	4.0
Benchmark	0.5	4.2	11.8	8.0	2.8	3.9	3.9	4.0

Disclosure The above data represents past performance returns, which is not indicative of future results. These returns are calculated after operating expenses, but before investment and management fees. Before January 1st, 2014, the funds were managed by another insurer.

Portfolio Analysis as of August 31, 2024

Composition



Top Five Countries

Country	% Assets
United States	48.6
Canada	11.2
Japan	7.3
United Kingdom	3.9
Taiwan	3.9

Top 10 Holdings

Holder	% Assets
Presima Global RE Sec. Enhanced Yield	9.9
Mortgages- Industrial	2.6
Mbi/Tcc Multi-Strategy Cdn Tr, Series A	2.2
Mortgages- Residential	2.1
Mortgages- Retail	1.7
Hydro Quebec 2% 01-09-2028	1.7
Schroder Emerging Markets Equity	1.7
Ontario (Province Of) 1.75% 08-09-2025	1.5
Mortgages- Office	1.5
Ontario (Province Of) 2.9% 02-06-2028	1.4
Total Number of Portfolio Holdings	11
Total Number of Underlying Holdings	6,850
Total Number of Stock Holdings	5,602
Total Number of Bond Holdings	817

Target Composition

Target	% Assets
Bâtirente Treasury Multi	27.5
Bâtirente Bond Multi	22.5
AlphaFixe Bank Loan Fund	10.0
AlphaFixe ESG Fund - Opportunities	7.5
Bâtirente Canadian Equity Multi	2.0
Bâtirente Global Equity Multi	13.0
Bâtirente Global Small Cap Equity Multi	5.0
Presima ESG Listed Real Assets	10.0
MBI/TCC Multi-Strategy	2.5

Top Five Global Equity Sectors

Sector	% Equity
Information Technology	18.8
Financials	17.5
Industrials	15.5
Consumer Discretionary	13.0
Health Care	10.4

Fixed Income Breakdown

Category	% Bond
Government Bonds	39.8
Corporate Bonds	47.7
Other Bonds	0.0
Mortgage Backed Securities	12.5
ST Investments (Cash & Other)	0.2
Asset Backed Securities	0.0