

Bâtirente Diversified Patrimonial

Fund Category

Canadian Fixed Income Balanced

General Information

Fund Code 526
 Fund Inception February 2006
 Fund Assets (\$Mil) 209.53

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

Volatility Analysis



Investment Objective

The Fund aims at providing equilibrium between regular income flows from diversified sources and 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

12.5% FTSE Canada Short Term Overall Bond, 27.5% FTSE Canada Universe Bond, 2.5% FTSE Canada 91 Day Treasury Bill, 7.5% FTSE Canada 91 Day Treasury Bill + 1.75%, 7.5% FTSE Canada Mid Corp BBB, 3.25% S&P/TSX, 21.25% MSCI All Country World Net, 4.4% MSCI USA Small Cap Net, 3.6% MSCI EAFE Small Cap Net, 5% FTSE EPRA/NAREIT Developed Net, 5% Dow Jones Brookfield Global Infrastructure Net

Investor Profile

Profile: Prudent and Moderate

This Fund emphasizes fixed income securities in order to provide regular income flows, but keeps enough exposure to stocks to achieve efficient diversification in order to promote capital mid-term capital growth. 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.

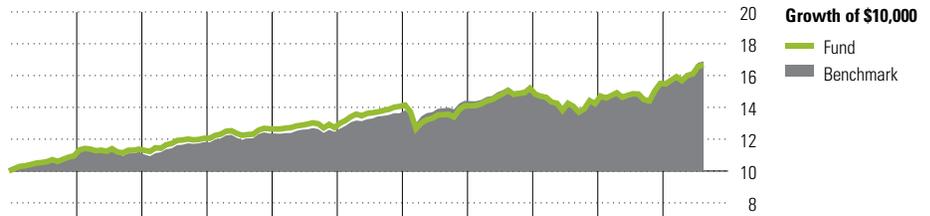
Risk Tolerance: Moderate to Low

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



	Quartile											
	Calendar Year											
	as at August 31, 2024											
	Fund Return %											
	Benchmark %											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
Fund	9.5	3.9	6.0	4.9	0.6	10.5	0.3	7.8	-6.4	8.9	7.4	
Benchmark	8.1	3.6	5.6	4.5	0.8	9.4	5.8	6.7	-7.5	9.5	8.3	

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.4	4.0	12.2	8.8	3.4	5.3	3.9	4.5
Benchmark	0.4	4.6	13.8	9.5	3.4	4.9	4.7	4.6

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

	% Assets
United States	47.9
Canada	12.4
Japan	7.2
Taiwan	3.9
United Kingdom	3.9

Top 10 Holdings

	% Assets
Presima Global RE Sec. Enhanced Yield	10.5
Schroder Emerging Markets Equity	2.6
Mbi/Tcc Multi-Strategy Cdn Tr, Series A	2.5
Mortgages- Industrial	2.0
Mortgages- Residential	1.6
Mortgages- Retail	1.3
Mortgages- Office	1.1
Hydro Quebec 2% 01-09-2028	1.1
Microsoft Corp	0.9
Ontario (Province Of) 1.75% 08-09-2025	0.7
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

	% Assets
Bâtirente Treasury Multi	12.5
Bâtirente Bond Multi	27.5
AlphaFixe Bank Loan Fund	7.5
AlphaFixe ESG Fund - Opportunities	7.5
Bâtirente Canadian Equity Multi	3.3
Bâtirente Global Equity Multi	21.3
Bâtirente Global Small Cap Equity Multi	8.0
Presima ESG Listed Real Assets	10.0
MBI/TCC Multi-Strategy	2.5

Top Five Global Equity Sectors

	% Equity
Information Technology	18.7
Financials	17.6
Industrials	15.4
Consumer Discretionary	12.9
Health Care	10.2

Fixed Income Breakdown

	% Bond
Government Bonds	40.9
Corporate Bonds	46.3
Other Bonds	0.0
Mortgage Backed Securities	11.9
ST Investments (Cash & Other)	1.1
Asset Backed Securities	0.0