



Bâtirente Diversified Provident

Fund Category

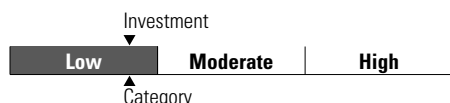
Global Neutral Balanced

General Information

Fund Code 527
Fund Inception January 1988
Fund Assets (\$Mil) 431.34

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

Volatility Analysis



Investment Objective

The Fund aims at providing an equilibrium between regular income generation and mid-term capital growth 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

26% FTSE Canada Universe Bond, 2.5% FTSE Canada 91 Day Treasury Bill, 5% FTSE Canada 91 Day Treasury Bill + 1.75%, 6.5% FTSE Canada Mid Corp BBB, 5% S&P/TSX, 32.75% MSCI All Country World Net, 6.75% MSCI USA Small Cap Net, 5.5% MSCI EAFE Small Cap Net, 5% FTSE EPRA/NAREIT Developed Net, 5% Dow Jones Brookfield Global Infrastructure Net

Investor Profile

Profile: Moderate

This Fund emphasizes participation securities to promote capital long-term growth, keeping a significant allocation to fixed income to generate regular income flows. The Fund uses active asset allocation of portfolios managed by specialists. The portfolio has exposure to Canada, United States, Europe and Asia.

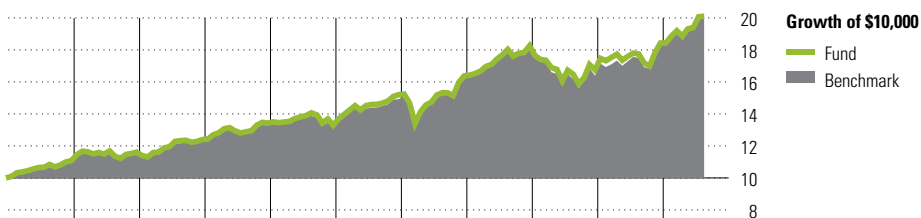
Risk Tolerance: High

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	
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Fund Return %	Benchmark %
10.8	4.8	6.8	8.3	-1.0	14.4	7.7	11.5	-8.3	10.0	9.1		
10.4	4.6	7.2	8.1	-2.0	13.8	10.2	10.3	-9.6	11.8	10.5		

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.2	4.1	13.3	10.5	3.7	7.1	6.6	6.4
Benchmark	0.3	5.0	15.7	11.8	4.1	6.9	7.0	6.3

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	% Assets	Target Composition	% Assets
Cash	2.6	Bâtirente Bond Multi	26.0
Fixed Income	33.8	AlphaFixe Bank Loan Fund	5.0
Canadian Equity	5.5	AlphaFixe ESG Fund - Opportunities	6.5
US Equity	24.2	Bâtirente Canadian Equity Multi	5.0
International Equity	20.1	Bâtirente Global Equity Multi	32.8
Other	13.8	Bâtirente Global Small Cap Equity Multi	12.3
		Presima ESG Listed Real Assets	10.0
		MBI/TCC Multi-Strategy	2.5

Top Five Countries	% Assets	Top Five Global Equity Sectors	% Equity
United States	48.7	Information Technology	18.8
Canada	11.0	Financials	17.4
Japan	7.4	Industrials	15.5
United Kingdom	3.9	Consumer Discretionary	13.0
Taiwan	3.9	Health Care	10.4

Top 10 Holdings	% Assets	Fixed Income Breakdown	% Bond
Presima Global RE Sec. Enhanced Yield	10.0	Government Bonds	40.9
Schroder Emerging Markets Equity	4.0	Corporate Bonds	47.2
Mbi/Tcc Multi-Strategy Cdn Tr, Series A	2.9	Other Bonds	0.0
Microsoft Corp	1.3	Mortgage Backed Securities	9.8
Mortgages- Industrial	1.1	ST Investments (Cash & Other)	2.3
Alphabet Inc Class A	1.0	Asset Backed Securities	0.0
Mortgages- Residential	0.9		
Pgeq Fund Limited Partnership, Series L	0.9		
Taiwan Semiconductor Manufacturing ADR	0.9		
Mortgages- Retail	0.8		
Total Number of Portfolio Holdings	10		
Total Number of Underlying Holdings	6,811		
Total Number of Stock Holdings	5,602		
Total Number of Bond Holdings	802		