



Bâtirente Diversified Intrepid

Fund Category

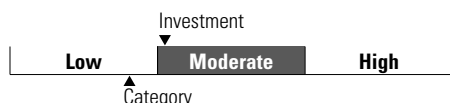
Global Neutral Balanced

General Information

Fund Code 528
Fund Inception July 1998
Fund Assets (\$Mil) 203.92

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

Volatility Analysis



Investment Objective

The Fund aims at medium to long-term capital growth using active asset allocation between asset classes with a high exposure to equity. The Fund targets an annualized return higher than that of the benchmark portfolio described below, over four-year rolling periods.

Benchmark

12% FTSE Canada Universe Bond, 2.5% FTSE Canada 91 Day Treasury Bill, 4% FTSE Canada 91 Day Treasury Bill + 1.75%, 6.5% FTSE Canada Mid Corp BBB, 6.5% S&P/TSX, 42.5% MSCI All Country World Net, 8.8% MSCI USA Small Cap Net, 7.2% MSCI EAFE Small Cap Net, 5% FTSE EPRA/NAREIT Developed Net, 5% Dow Jones Brookfield Global Infrastructure Net

Investor Profile

Profile: Growth

This Fund emphasizes participation securities to promote capital long-term growth, keeping an 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.

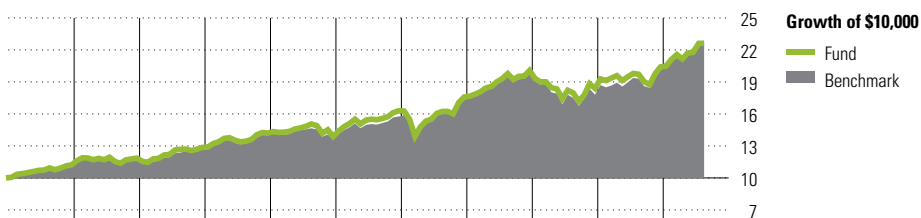
Risk Tolerance: Moderate to High

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



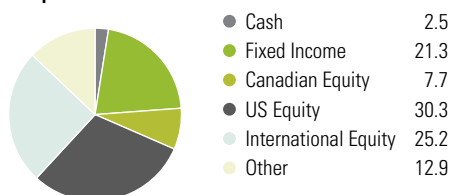
	Quartile											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Calendar Year
	12.1	5.8	8.5	10.4	-2.2	17.4	7.9	14.1	-8.4	10.9	10.9	as at August 31, 2024
	11.5	5.3	8.7	9.8	-2.9	15.9	10.7	13.1	-9.8	13.3	12.6	Fund Return %
												Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.1	4.2	14.7	12.2	4.6	8.7	7.9	7.5
Benchmark	0.2	5.2	17.7	13.9	5.2	8.8	8.7	7.4

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



Target Composition

	% Assets
Bâtirente Bond Multi	12.0
AlphaFixe Bank Loan Fund	4.0
AlphaFixe ESG Fund - Opportunities	6.5
Bâtirente Canadian Equity Multi	6.5
Bâtirente Global Equity Multi	42.5
Bâtirente Global Small Cap Equity Multi	16.0
Presima ESG Listed Real Assets	10.0
MBI/TCC Multi-Strategy	2.5

Top Five Countries

	% Assets
United States	48.0
Canada	12.2
Japan	7.2
Taiwan	3.9
United Kingdom	3.9

Top Five Global Equity Sectors

	% Equity
Information Technology	18.7
Financials	17.6
Industrials	15.4
Consumer Discretionary	12.9
Health Care	10.3

Top 10 Holdings

	% Assets
Presima Global RE Sec. Enhanced Yield	9.8
Schroder Emerging Markets Equity	5.1
Mbi/Tcc Multi-Strategy Cdn Tr, Series A	2.1
Microsoft Corp	1.7
Alphabet Inc Class A	1.3
Taiwan Semiconductor Manufacturing ADR	1.1
Moody's Corporation	0.9
Mastercard Inc Class A	0.9
AutoZone Inc	0.8
UnitedHealth Group Inc	0.7
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

Fixed Income Breakdown

	% Bond
Government Bonds	34.8
Corporate Bonds	53.5
Other Bonds	0.0
Mortgage Backed Securities	7.7
ST Investments (Cash & Other)	4.2
Asset Backed Securities	0.0