



Bâtirente Bond Multi

Fund Category
Canadian Fixed Income

General Information

Fund Code	532
Fund Inception	January 1988
Underlying Inception	N/A
Fund Assets (\$Mil)	214.21
Underlying Assets (\$Mil)	N/A
Fund Company	Multi-Manager
Web Site	www.batirente.qc.ca

Volatility Analysis



Investment Objective

The Fund aims at achieving an annualized return higher than that of the FTSE Canada Universe Bond Index, over four-year rolling periods.

Benchmark
FTSE Canada Universe Bond

Investment Strategy

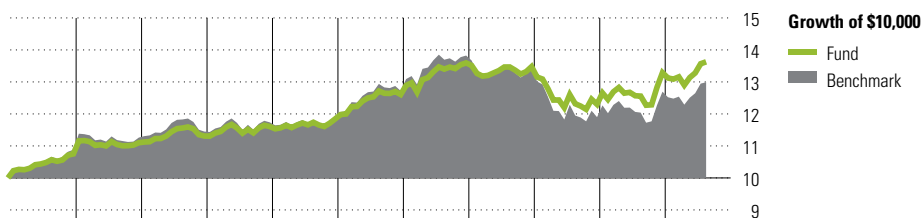
The Fund objective is to generate interest income while preserving capital over medium to long-term period. The Fund uses active management of fixed income portfolios of diverse maturities and issuers of high quality Canadian fixed income securities. The Fund invests in Canadian governments and corporations fixed income securities, in bank loans and commercial mortgages. The Fund may invest in foreign securities. Foreign currency exposure is covered using derivatives. Average duration of the Fund is within 3 years from that of the benchmark.

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



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Quartile
	7.5	3.2	1.9	2.6	2.1	6.4	7.8	-0.9	-8.7	8.0	2.6	Calendar Year
	8.8	3.5	1.7	2.5	1.4	6.9	8.7	-2.5	-11.7	6.7	2.3	as at August 31, 2024
												Fund Return %
												Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.4	3.7	8.5	5.2	0.4	0.4	1.4	2.6
Benchmark	0.3	3.9	7.9	4.3	-1.2	-1.3	0.1	2.0

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	% Assets	Credit Quality	%
Cash	3.2	High	53.7
Fixed Income	96.4	Medium	27.0
Canadian Equity	0.0	Low	1.5
US Equity	0.0	N/A	17.8
International Equity	0.0		
Other	0.4		

Top Five Countries	% Assets
Canada	99.0
Barbados	0.6
United States	0.5

Top 10 Holdings	% Assets	Fixed Income Breakdown	% Bond
Mortgages- Industrial	4.8	Government Bonds	52.0
Mortgages- Residential	3.9	Corporate Bonds	29.9
Mortgages- Retail	3.2	Other Bonds	0.0
Mortgages- Office	2.7	Mortgage Backed Securities	15.3
Ontario (Province Of) 4.65% 02-06-2041	2.5	ST Investments (Cash & Other)	2.7
Canada (Government of) 2.75% 01-06-2033	2.1	Asset Backed Securities	0.0
Hydro Quebec 3.4% 01-09-2029	2.0		
Hydro Quebec 2% 01-09-2028	1.9		
Canada (Government of) 3.25% 01-12-2033	1.3		
Ontario (Province Of) 1.85% 01-02-2027	1.2		
Total Number of Portfolio Holdings	121		
Total Number of Underlying Holdings	860		
Total Number of Stock Holdings	0		
Total Number of Bond Holdings	570		