



# Bâtirente Bond Multi

**Fund Category**  
Canadian Fixed Income

## General Information

Fund Code	532
Fund Inception	January 1988
Underlying Inception	N/A
Fund Assets (\$Mil)	195.62
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

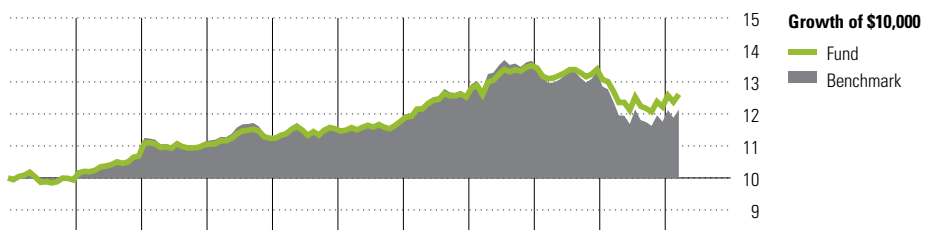
The Fund objective is to generate interest income while preserving capital over medium to long-term period. The Fund uses active management of fixed income portfolios of diverse maturities and issuers of high quality Canadian fixed income securities. The Fund invests in Canadian governments and corporations 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 March 31, 2023



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	Quartile
	-0.6	7.5	3.2	1.9	2.6	2.1	6.4	7.8	-0.9	-8.7	3.2	Calendar Year
	-1.2	8.8	3.5	1.7	2.5	1.4	6.9	8.7	-2.5	-11.7	3.2	as at March 31, 2023
												Fund Return %
												Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	3.2	-0.8	-1.9	0.0	0.9	1.7	2.3
Benchmark	3.2	-2.0	-3.3	-1.7	-0.2	0.9	1.9

**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 March 31, 2023

<b>Composition</b>	% Assets	<b>Credit Quality</b>	%
● Cash	2.8	High	49.6
● Fixed Income	95.7	Medium	28.3
● Canadian Equity	0.0	Low	1.3
● US Equity	0.0	N/A	20.8
● International Equity	0.0		
● Other	1.4		

<b>Top Five Countries</b>	% Assets
Canada	98.8
United States	1.2
Spain	0.0

<b>Top 10 Holdings</b>	% Assets	<b>Fixed Income Breakdown</b>	% Bond
Mortgages 05-08-2025	18.4	Government Bonds	57.6
Ontario (Province Of) 4.65% 02-06-2041	3.3	Corporate Bonds	41.2
Hydro Quebec 2% 01-09-2028	2.8	Other Bonds	0.0
Ontario (Province Of) 5.85% 08-03-2033	2.3	Mortgage Backed Securities	0.0
Canada (Government of) 2% 01-09-2023	2.0	ST Investments (Cash & Other)	1.3
Ontario (Province Of) 1.85% 01-02-2027	1.4	Asset Backed Securities	0.0
Canada (Government of) 2% 01-12-2041	1.3		
Ontario (Province Of) 3.5% 02-06-2043	1.3		
Ontario (Province Of) 2.25% 02-12-2031	1.3		
Ontario (Province Of) 2.05% 02-06-2030	1.1		
Total Number of Portfolio Holdings	133		
Total Number of Underlying Holdings	781		
Total Number of Stock Holdings	0		
Total Number of Bond Holdings	501		