

Bâtirente Global Equity Multi

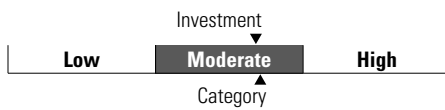
Fund Category
Global Equity

General Information

Fund Code 534
Fund Inception July 1998
Underlying Inception N/A
Fund Assets (\$Mil) 358.64
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 MSCI ACWI Index (Net) in Canadian dollars, over four-year rolling periods.

Benchmark

MSCI All Country World Net

Investment Strategy

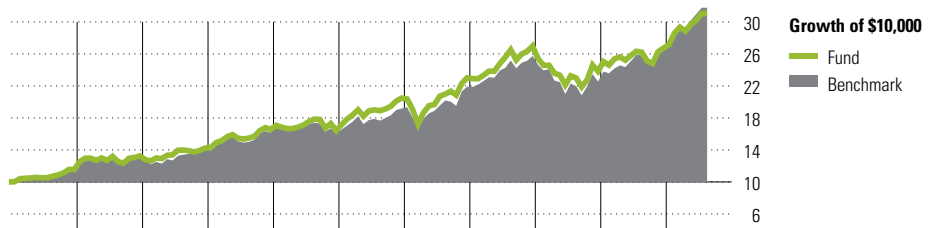
The Fund objective is to grow capital over medium to long term. The Fund uses active selection of securities by specialized managers. The Fund is well diversified in terms of country and sector allocation. Occasionally, Canadian securities may be held to track the country allocation of the index. Different investment approaches as well as styles contribute to the diversification of the Fund. The Fund has exposure to foreign currencies. The use of derivatives is allowed mostly to mitigate the impact of exchange rate gyrations. The Fund holds marginal amounts in cash and cash equivalents.

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

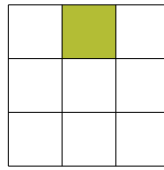


	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Quartile
												Calendar Year
												as at August 31, 2024
	15.6	14.6	7.5	16.3	-0.8	24.6	12.4	17.2	-11.7	12.1	16.3	Fund Return %
	14.4	17.1	4.1	15.8	-1.3	20.2	14.2	17.5	-12.4	18.9	18.5	Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.1	4.7	18.5	16.3	5.4	10.3	10.5	11.2
Benchmark	0.0	5.3	23.0	20.3	8.1	12.0	12.5	11.3

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	Equity Style	Market Cap	%
Cash	2.2		Giant	47.5
Fixed Income	0.0		Large	33.6
Canadian Equity	1.8		Medium	17.3
US Equity	50.4		Small	1.6
International Equity	44.2		Micro	0.0
Other	1.5			

Top 10 Holdings	% Assets	Top Five Countries	% Assets
Schroder Emerging Markets Equity	11.9	United States	52.3
Microsoft Corp	3.9	Japan	6.1
Alphabet Inc Class A	3.0	Taiwan	5.9
Taiwan Semiconductor Manufacturing ADR	2.6	Switzerland	5.0
Moody's Corporation	2.2	United Kingdom	4.2
Mastercard Inc Class A	2.0		
AutoZone Inc	1.9		
UnitedHealth Group Inc	1.6		
Fund Investi Acc Mm (Innocap), Series I	1.5		
Novo Nordisk A/S Class B	1.4		

Global Equity Sectors	% Equity
Utilities	2.2
Energy	1.7
Financials	15.5
Materials	4.1
Consumer Discretionary	11.8
Consumer Staples	8.1
Communication Services	7.3
Industrials	13.5
Health Care	12.0
Information Technology	22.7
Real Estate	1.1
Unclassified	0.0