

# Desjardins SocieTerra Global Balanced Fund



QUARTERLY COMMENTARY AS OF DECEMBER 31, 2023

**PORTFOLIO MANAGER:**

Desjardins Global Asset Management

**INCEPTION DATE:**

April 11, 2022

**CIFSC CATEGORY\*:**

Global Neutral Balanced

**Contributors to relative performance**

- Fund selection contributed positively to relative performance as two of the three underlying funds added value. The SocieTerra Positive Change Fund was the biggest contributor to relative performance, followed by the SocieTerra Environmental Bond Fund.

**Detractors from performance**

- The Desjardins SocieTerra Global Opportunities Fund detracted from relative performance, as it underperformed the MSCI ACWI Index in Canadian dollars.

**Major changes to portfolio in the period**

- No changes were made to the fund's allocation during the period. We maintain a neutral position on the equity/fixed income allocation.

\*CIFSC refers to Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org/>.

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