

# Chorus II Portfolios

Quarterly Report as of 2023-12-31



## Markets Overview

### Markets Returns as of 2023-12-31 (%)

	3 months	1 year	3 years	5 years	10 years
<b>Fixed Income</b>					
FTSE Canada Universe Bond Index	8,27	6,69	-2,80	1,30	2,42
Bloomberg Barclays Multiverse (CAD Hedged)	5,72	6,54	-2,34	1,10	2,31
<b>Growth</b>					
MSCI Canada Index (total return)	8,48	12,35	9,46	10,44	6,88
MSCI USA Index (CAD) (total return)	9,24	22,22	9,48	13,97	13,40
MSCI EAFE Index (CAD) (total return)	7,69	15,07	5,22	7,41	6,55
MSCI Emerging Markets Index (CAD) (total return)	5,20	6,88	-3,98	2,96	4,90
MSCI ACWI ex/Canada IMI (CAD) (total return)	8,42	18,54	6,60	10,71	10,24

Sources : Desjardins Investments inc., Morningstar inc.

### Stock Market Overview

Leaders/Detractors (sector's contribution on total return)

Regions	Leaders		Detractors	
Canada	Financials	4,5%	Materials	0,0%
	Information Technology	2,1%	Energy	0,0%
	Industrials	1,0%	Real Estate	0,1%
United States	Information Technology	3,7%	Energy	-0,4%
	Financials	1,6%	Utilities	0,1%
	Consumer Discretionary	1,2%	Consumer Staples	0,2%
Emerging Markets	Industrials	1,8%	Energy	-0,1%
	Information Technology	1,4%	Communication Services	0,3%
	Financials	1,4%	Consumer Staples	0,3%
Europe Australasia Far East (EAFE)	Information Technology	3,0%	Consumer Discretionary	-0,2%
	Financials	1,3%	Communication Services	-0,2%
	Materials	0,4%	Real Estate	-0,1%

### Bond Market Overview

Leaders/Detractors (total return)

FTSE Canada		Bloomberg Multiverse	
FTSE Canada	8,3%	Bloomberg Multiverse	5,7%
Canada Government	8,5%	USA Universe	4,2%
Canada Corporate	7,6%	Global Universe	5,4%
		High Yield Universe	5,9%
		Canada Universe	8,3%

## Portfolio Returns (Class A) as of 2023-12-31 (%)

	Inception Date	Since Inception	3 months	1 year	3 years	5 years	10 years
Chorus II Growth	2011-11-28	5,20	8,19	10,33	0,06	5,06	4,32
Chorus II Aggressive Growth	2011-11-28	6,19	8,23	11,19	1,05	6,10	4,96
Chorus II Maximum Growth	2011-11-28	6,75	8,36	11,73	1,40	6,52	5,32
Chorus II 100% Equity Growth	2020-04-14	8,65	8,60	13,12	2,75		

Unlike the benchmark, the portfolio's performance is net of fees and expenses  
Sources : Desjardins Investments Inc., Morningstar inc.

## Performance Overview

### Leaders and Detractors

#### Performance Decomposition

	Leaders		Detractors	
Regions	North America	6,77%	Latin America	0,11%
	Europe	1,44%	Unclassified	0,28%
	Asia Pacific	0,58%	Far East	0,33%
Sectors	Information Technology	2,64%	Energy	-0,03%
	Financials	2,25%	Unclassified	0,00%
	Industrials	1,29%	Utilities	0,18%
	Consumer Discretionary	1,05%	Health Care	0,35%
Titles	Microsoft Corp	0,38%	Suncor Energy Inc	-0,05%
	Amazon.com Inc	0,28%	Exxon Mobil Corp	-0,05%
	Bank of Montreal	0,21%	Nutrien Ltd	-0,05%
	American Tower Corp	0,19%	Ping An Insurance (Group) Co. of China Ltd Class H	-0,04%
	Royal Bank of Canada	0,18%	Aon PLC Class A	-0,04%
	Brookfield Corp Registered Shs -A- Limited Vtg	0,14%	CAB Payments Holdings PLC	-0,04%
	Manulife Financial Corp	0,12%	Franco-Nevada Corp	-0,03%
	Meta Platforms Inc Class A	0,12%	Illumina Inc	-0,03%
	Shopify Inc Registered Shs -A- Subord Vtg	0,12%	Sanofi SA	-0,03%
	Wells Fargo & Co	0,11%	Alibaba Group Holding Ltd Ordinary Shares	-0,03%
Style and Size	Large Growth	3,12%	Unclassified	0,11%
	Large Blend	1,97%	Small Value	0,16%
	Large Value	1,31%	Mid Value	0,16%

Values shown above are from a Chorus II Growth portfolio

## Portfolio's Contribution to Total Return (Class A) as of 2023-12-31 (%)

		Return	Contribution
Chorus II Growth	Desjardins Canadian Equity Income F	9,4%	1,7%
	Desjardins Global Equity Growth I	11,4%	1,3%
	Desjardins Global Dividend I	10,9%	1,1%
Chorus II Aggressive Growth	Desjardins Canadian Equity Income F	9,4%	1,7%
	Desjardins Global Equity Growth I	11,4%	1,4%
	Desjardins Global Dividend I	10,9%	1,2%
Chorus II Maximum Growth	Desjardins Canadian Equity Income F	9,4%	1,7%
	Desjardins Global Equity Growth I	11,4%	1,4%
	Desjardins Global Dividend I	10,9%	1,2%
Chorus II 100% Equity Growth	Desjardins Canadian Equity Income F	9,4%	1,7%
	Desjardins Global Equity Growth I	11,4%	1,4%
	Desjardins Global Dividend I	10,9%	1,2%

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