

Multi-Manager Emerging Markets Fund

Fund Category

Emerging Markets Equity

General Information

Fund Code 268/668
Fund Inception May 2007
Fund Assets (\$Mil) 169.57

Fund Company Multi-Manager

Volatility Analysis



Investment Objective

The Fund targets an annualized return higher than the MSCI EM Net Index, expressed in Canadian dollars, over four-year moving periods.

Benchmark

MSCI Emerging Markets Net

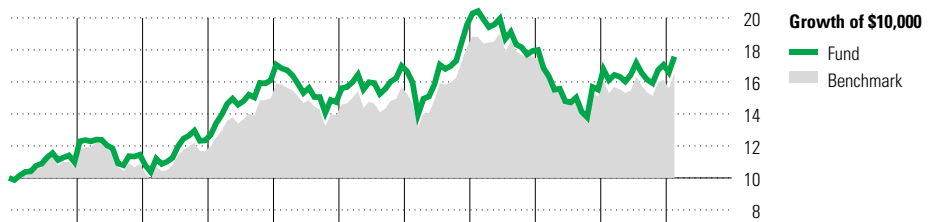
Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation, while having a low active risk, by investing in a broadly diversified portfolio of emerging market equities. It uses a multi-management approach that allocates capital between different sub-portfolio managers, each with a specific mandate and investment approach. The number of sub-portfolio managers as well as the asset allocation between them can vary through time.

Notes

The fund composition was last changed on July 10, 2023. The name of the fund was changed on April 23, 2021 following a replacement of the underlying fund. The fund became a multi-management fund on April 23, 2021. Between May 2007 and April 23, 2021, the fund was managed by Desjardins Global Asset Management Inc.

Performance Analysis as of February 29, 2024



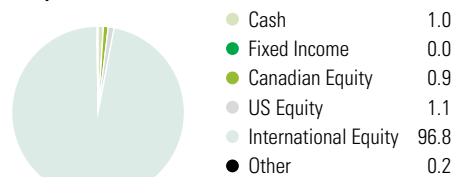
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Quartile
Fund Return %	9.9	4.2	7.8	30.5	-8.5	15.3	15.3	-8.4	-13.5	10.0	3.0	as of February 29, 2024
Benchmark %	6.6	2.0	7.3	28.3	-6.9	12.4	16.2	-3.4	-14.3	6.9	2.8	Calendar Year

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	5.0	9.1	2.1	-4.9	2.4	2.3	5.6
Benchmark	3.8	8.3	-0.8	-4.1	3.1	2.5	5.1

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as of February 29, 2024

Composition



Top Five Countries

Country	% Assets
China	24.3
South Korea	13.8
India	13.6
Taiwan	13.4
Brazil	9.3

Top 10 Holdings

Company	% Assets
Taiwan Semiconductor Manufacturing	7.2
Samsung Electronics Co Ltd	5.0
Alibaba Group Holding Ltd Ord	3.0
Tencent Holdings Ltd	2.3
SK Hynix Inc	2.2
MediaTek Inc	1.8
HDFC Bank Ltd	1.8
Reliance Industries Ltd	1.7
PT Bank Rakyat Indonesia (Persero) Tbk R	1.7
Petroleo Brasileiro SA Petrobras ADR	1.7
Total Number of Portfolio Holdings	7
Total Number of Underlying Holdings	232
Total Number of Stock Holdings	211
Total Number of Bond Holdings	0

Target Composition

Target	% Assets
T. Rowe Price Emerging Markets Eqt Discovery Pool	25.0
Mondrian Emerging Markets	22.5
Baillie Gifford Emerging Markets	27.5
Desjardins Emerging Markets Fund	25.0

Top Five Global Equity Sectors

Sector	% Equity
Information Technology	25.7
Financials	22.5
Consumer Discretionary	14.2
Materials	7.6
Energy	6.6

Fixed Income Breakdown

Category	% Bond
Government Bonds	0.0
Corporate Bonds	18.6
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	81.4
Asset Backed Securities	0.0