

Lazard International Equity Fund

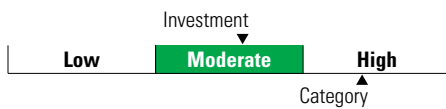
Fund Category
International Equity

General Information

Fund Code 345/0345
Fund Inception October 2016
Underlying Inception October 2016
Fund Assets (\$Mil) 27.42
Underlying Assets (\$Mil) 27.42

Fund Company Lazard Asset Management LLC
Underlying Fund Lazard International Eq (Canada) CI B

Volatility Analysis



Investment Objective

This fund targets an annualized return higher than that of the MSCI EAFE Net Index, expressed in Canadian dollars, over four-year moving periods.

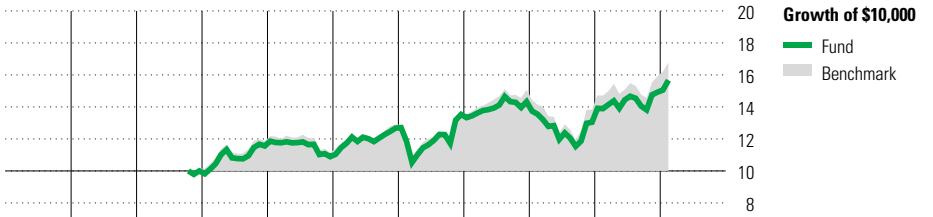
Benchmark

MSCI EAFE Net

Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation by investing primarily in equity and equity-related securities of issuers that are located, incorporated, domiciled, headquartered or do significant business outside the U.S and Canada, including emerging market countries. The manager uses a bottom-up approach and favours companies with sustainably high or improving financial productivity at attractive valuations.

Performance Analysis as of February 29, 2024



Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Calendar Year
Fund Return %	—	—	—	15.6	-5.8	16.4	6.7	5.9	-9.0	14.4	5.0	as at February 29, 2024
Benchmark %	—	—	—	16.8	-6.0	15.8	5.9	10.3	-8.2	15.1	5.3	

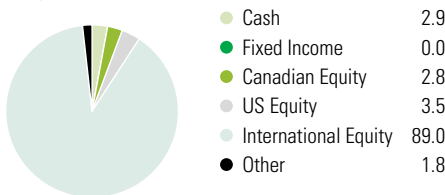
Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	6.2	12.8	7.6	5.2	7.3	6.5	—
Benchmark	7.9	14.0	8.9	6.9	9.0	7.4	—

Underlying Fund Performance

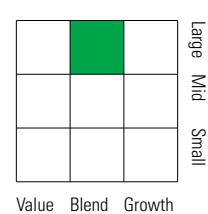
Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre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

Portfolio Analysis as of February 29, 2024

Composition



Equity Style



Market Cap

Market Cap	%
Giant	34.0
Large	50.6
Medium	15.4
Small	0.0
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
RELX PLC	3.5
Roche Holding AG	2.3
Icon PLC	2.2
Unilever PLC	2.0
Ryanair Holdings PLC ADR	2.0
Rheinmetall AG	1.9
SAP SE	1.9
Taiwan Semiconductor Manufacturing ADR	1.8
Air Liquide SA	1.8
Merck KGaA	1.8
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	87
Total Number of Stock Holdings	77
Total Number of Bond Holdings	0

Top Five Countries

Top Five Countries	% Assets
Japan	18.8
United Kingdom	15.9
Germany	12.5
France	11.5
Switzerland	6.4

Global Equity Sectors

Global Equity Sectors	% Equity
Utilities	4.7
Energy	3.5
Financials	11.6
Materials	4.6
Consumer Discretionary	13.3
Consumer Staples	11.5
Communication Services	5.2
Industrials	22.9
Health Care	9.0
Information Technology	12.6
Real Estate	1.2
Unclassified	0.0