

# Fiera Global Equity Fund

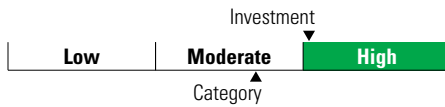
**Fund Category**  
Global Equity

## General Information

Fund Code 207/607/807/T207  
Fund Inception June 2011  
Underlying Inception October 2009  
Fund Assets (\$Mil) 570.14  
Underlying Assets (\$Mil) 10,189.06

Fund Company Fiera Capital Corporation  
Underlying Fund Fiera Capital Global Equity

## Volatility Analysis



## Investment Objective

The Fund targets an annualized return of 1.75% higher than the MSCI World Index, over moving four-year periods.

## Benchmark

MSCI World Net

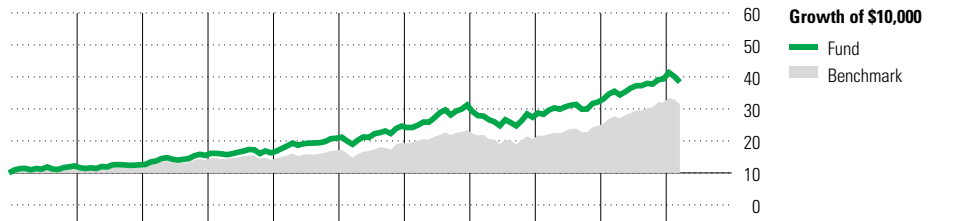
## Investment Strategy

The investments are actively managed in order to provide investors with long-term capital appreciation by investing primarily in a diversified portfolio of global securities.

## Notes

The fund is currently closed to new plans.

## Performance Analysis as of March 31, 2025



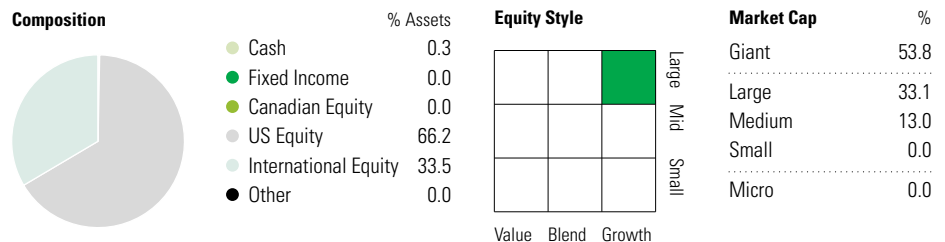
|      |      |      |      |      |      |      |       |      |      |      |  | Quartile             |
|------|------|------|------|------|------|------|-------|------|------|------|--|----------------------|
|      |      |      |      |      |      |      |       |      |      |      |  | Calendar Year        |
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 | YTD  |  | as at March 31, 2025 |
| 22.0 | 2.8  | 23.3 | 5.3  | 28.0 | 18.3 | 26.7 | -12.3 | 17.5 | 22.4 | -2.6 |  | Fund Return %        |
| 18.9 | 3.8  | 14.4 | -0.5 | 21.2 | 13.9 | 20.8 | -12.2 | 20.5 | 29.4 | -1.7 |  | Benchmark %          |

| Annualized Returns % | 1 Mth | 3 Mth | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr |
|----------------------|-------|-------|------|------|------|------|------|-------|
| Fund                 | -4.4  | -2.6  | 8.1  | 13.8 | 11.4 | 11.4 | 15.2 | 12.9  |
| Benchmark            | -4.5  | -1.7  | 13.8 | 19.3 | 12.8 | 11.9 | 16.4 | 10.9  |

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 March 31, 2025



| Top 10 Holdings                        | % Assets |
|--|----------|
| Microsoft Corp                         | 6.9      |
| AutoZone Inc                           | 6.5      |
| Alphabet Inc Class A                   | 6.5      |
| Taiwan Semiconductor Manufacturing ADR | 6.4      |
| Moodys Corp                            | 6.2      |
| Mastercard Inc Class A                 | 5.4      |
| TJX Companies Inc                      | 3.7      |
| CME Group Inc Class A                  | 3.6      |
| UnitedHealth Group Inc                 | 3.5      |
| Sherwin-Williams Co                    | 3.4      |
| Total Number of Portfolio Holdings     | 3        |
| Total Number of Underlying Holdings    | 37       |
| Total Number of Stock Holdings         | 34       |
| Total Number of Bond Holdings          | 0        |

| Top Five Countries | % Assets |
|--------------------|----------|
| United States      | 66.4     |
| Switzerland        | 7.9      |
| Taiwan             | 6.6      |
| United Kingdom     | 6.5      |
| France             | 3.6      |

| Global Equity Sectors  | % Equity |
|------------------------|----------|
| Utilities              | 0.0      |
| Energy                 | 0.0      |
| Financials             | 19.5     |
| Materials              | 3.3      |
| Consumer Discretionary | 19.8     |
| Consumer Staples       | 6.9      |
| Communication Services | 6.9      |
| Industrials            | 10.1     |
| Health Care            | 10.8     |
| Information Technology | 22.7     |
| Real Estate            | 0.0      |
| Unclassified           | 0.0      |