

Desjardins Canadian Small Cap Equity Fund (Fiera)

Fund Category

Canadian Small/Mid Cap Equity

General Information

Fund Code	208/608
Fund Inception	June 2011
Underlying Inception	December 1993
Fund Assets (\$Mil)	29.58
Underlying Assets (\$Mil)	37.24

Fund Company	Desjardins Investments Inc
Underlying Fund	Desjardins Canadian Small Cap Equity

Volatility Analysis



Investment Objective

This Fund targets an annualized return at least 2.50% higher than that of the S&P/TSX Small Cap Index, over four-year moving periods.

Benchmark

S&P/TSX Small Cap

Investment Strategy

This Fund, actively managed, aims to provide long-term capital appreciation by investing in a portfolio composed of stocks of small and medium capitalization Canadian companies. The manager favours a growth-at-reasonable-price management style that is based on a bottom-up approach. The manager looks for companies with solid management teams, equity yield potential and strong long-term growth in earnings and cash flows as well as attractively priced securities.

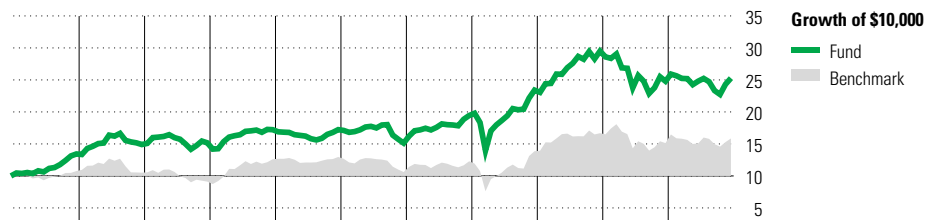
Notes

Desjardins Investments Inc. has managed this fund since July 13, 2016. Between June 2011 and July 2016, the fund was managed by Fiera Capital Corporation.

The underlying Fund performance returns are net. These are calculated after the funds operating expenses and investment fees.

Sub-advisor:
Fiera Capital Corporation

Performance Analysis as of December 31, 2023



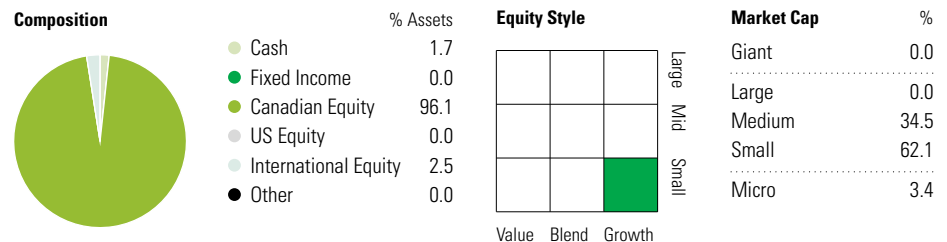
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Quartile
Fund Return %	34.3	11.0	1.8	13.5	0.1	-12.2	28.5	20.4	26.1	-16.0	1.9	Calendar Year
Benchmark %	7.6	-2.3	-13.3	38.5	2.8	-18.2	15.8	12.9	20.3	-9.3	4.8	as at December 31, 2023

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.4	1.9	-7.4	2.6	6.8	10.8	6.5
Benchmark	6.0	4.8	-2.5	4.6	6.6	8.4	4.0

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 December 31, 2023



Top 10 Holdings	% Assets
EQB Inc	4.3
Colliers International Group Inc Shs	3.4
Mainstreet Equity Corp	3.3
Richelieu Hardware Ltd	3.2
Boyd Group Services Inc Ordinary Shares	3.0
Stantec Inc	3.0
Trisura Group Ltd Reg Shs When Issued	3.0
Badger Infrastructure Solutions Ltd	2.9
Secure Energy Services Inc	2.7
goeasy Ltd	2.7
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	61
Total Number of Stock Holdings	57
Total Number of Bond Holdings	0

Top Five Countries	% Assets
Canada	97.4
Australia	2.6

Global Equity Sectors	% Equity
Utilities	0.7
Energy	12.9
Financials	10.0
Materials	16.3
Consumer Discretionary	7.1
Consumer Staples	1.4
Communication Services	0.0
Industrials	27.0
Health Care	3.0
Information Technology	11.4
Real Estate	10.1
Unclassified	0.0