

# Multi-Manager Emerging Markets Fund

## Fund Category

Emerging Markets Equity

## General Information

Fund Code 268/668  
Fund Inception May 2007  
Fund Assets (\$Mil) 182.44

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

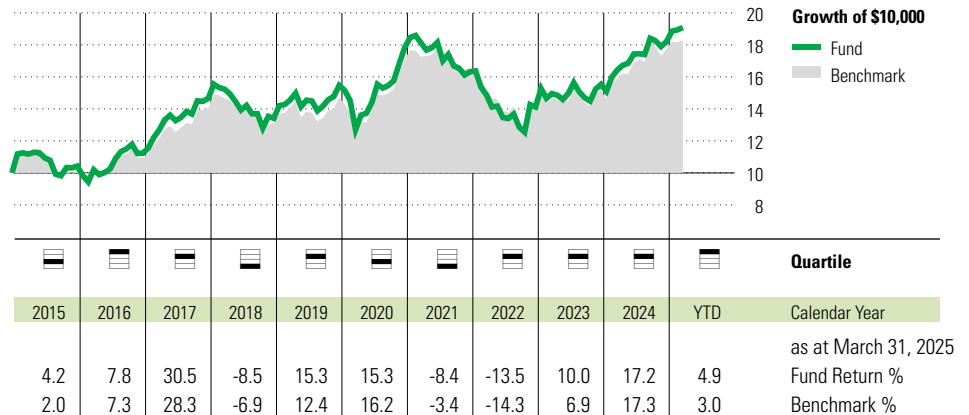
## Investment Strategy

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 March 31, 2025



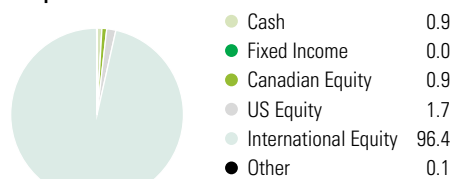
## Annualized Returns %

	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.8	4.9	16.1	13.0	8.7	1.3	8.5	5.5
Benchmark	0.5	3.0	15.0	11.5	6.4	1.5	8.2	5.0

**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

### Composition



### Top Five Countries

	% Assets
China	25.4
Taiwan	15.5
India	13.7
South Korea	8.4
Brazil	7.2

### Top 10 Holdings

	% Assets
Taiwan Semiconductor Manufacturing	8.0
Alibaba Group Holding Ltd Ord	4.6
Tencent Holdings Ltd	3.8
Samsung Electronics Co Ltd	2.6
MediaTek Inc	1.5
SK Hynix Inc	1.5
Reliance Industries Ltd	1.5
PT Bank Rakyat Indonesia (Persero) Tbk R	1.4
Petroleo Brasileiro SA Petrobras ADR	1.2
ICICI Bank Ltd	1.2
Total Number of Portfolio Holdings	7
Total Number of Underlying Holdings	241
Total Number of Stock Holdings	220
Total Number of Bond Holdings	0

### Target Composition

	% 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

	% Equity
Information Technology	23.8
Financials	23.2
Consumer Discretionary	16.2
Communication Services	8.7
Energy	6.1

### Fixed Income Breakdown

	% Bond
Government Bonds	0.0
Corporate Bonds	8.7
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	91.3
Asset Backed Securities	0.0