

Multi-Manager Emerging Markets Fund

Fund Category

Emerging Markets Equity

General Information

Fund Code 268/668
Fund Inception May 2007
Fund Assets (\$Mil) 175.14

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

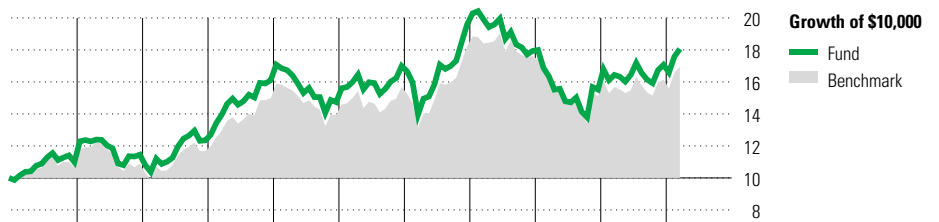
Investment Strategy

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, 2024



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Quartile
	9.9	4.2	7.8	30.5	-8.5	15.3	15.3	-8.4	-13.5	10.0	5.8	Calendar Year
	6.6	2.0	7.3	28.3	-6.9	12.4	16.2	-3.4	-14.3	6.9	5.1	as at March 31, 2024
												Fund Return %
												Benchmark %

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	5.8	9.9	5.1	-3.2	6.7	2.5	5.7
Benchmark	5.1	8.1	2.3	-2.7	6.6	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 March 31, 2024

Composition	% Assets	Target Composition	% Assets
Cash	0.8	T. Rowe Price Emerging Markets Eqt Discovery Pool	25.0
Fixed Income	0.0	Mondrian Emerging Markets	22.5
Canadian Equity	0.9	Baillie Gifford Emerging Markets	27.5
US Equity	1.1	Desjardins Emerging Markets Fund	25.0
International Equity	97.1		
Other	0.2		

Top Five Countries	% Assets	Top Five Global Equity Sectors	% Equity
China	24.2	Information Technology	25.6
South Korea	13.7	Financials	22.5
India	13.6	Consumer Discretionary	14.2
Taiwan	13.4	Materials	7.5
Brazil	9.3	Energy	6.6

Top 10 Holdings	% Assets	Fixed Income Breakdown	% Bond
Taiwan Semiconductor Manufacturing	7.2	Government Bonds	0.0
Samsung Electronics Co Ltd	5.2	Corporate Bonds	23.1
Alibaba Group Holding Ltd Ord	3.0	Other Bonds	0.0
SK Hynix Inc	2.3	Mortgage Backed Securities	0.0
Tencent Holdings Ltd	2.2	ST Investments (Cash & Other)	76.9
MediaTek Inc	1.9	Asset Backed Securities	0.0
HDFC Bank Ltd	1.8		
Reliance Industries Ltd	1.8		
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	231		
Total Number of Stock Holdings	210		
Total Number of Bond Holdings	0		