Emerging Markets Equity

HEXAVEST BY Desjardins Global Asset Management

Strategy summary

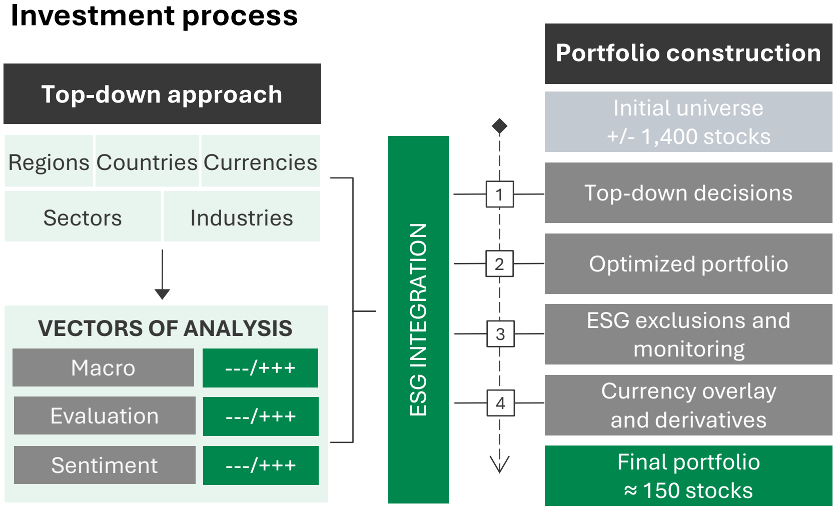
The strategy invests in emerging market equities using a top-down approach seeking to capture long-term investment opportunities while taking advantage of short-term market opportunities.

The disciplined process, rigorously applied for nearly 30 years, aims to deliver long-term growth by applying a systematic ESG integration process tailored to emerging markets.

Index	MSCI Emerging Markets (net)
Value-added target	2% over a four-year period
Active risk	2 to 4%
Number of stocks	130 to 170
Currency management	Active

February 1, 2011 Strategy inception	**$348 M** Strategy AUM	**January 31, 2011** Institutional fund inception	**$348 M** Fund AUM

Investment process



Responsible investment

Integration of ESG factors: ESG factors are taken into account in top-down fundamental research, and ESG risk ratings are systematically integrated into our quantitative tools.

Exclusions: tobacco, coal production and controversial weapons

Returns

(In %)	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Since inception
Portfolio	2.76	26.90	26.90	22.48	15.48	4.26	7.12	5.26
Index	3.18	27.30	27.30	22.18	16.85	5.73	8.27	6.25
Added value	**-0.42**	**-0.40**	**-0.40**	**0.30**	**-1.37**	**-1.47**	**-1.15**	**-0.99**

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Portfolio	26.90	18.21	2.65	-15.69	-5.11	19.29	7.86	-2.89	24.61
Index	27.30	17.25	6.88	-14.28	-3.37	16.23	12.45	-6.88	28.26
Added value	**-0.40**	**0.96**	**-4.23**	**-1.41**	**-1.74**	**3.06**	**-4.59**	**3.99**	**-3.65**

The returns shown are those of the composite, which started on February 1, 2011. Returns for periods longer than 12 months are annualized.

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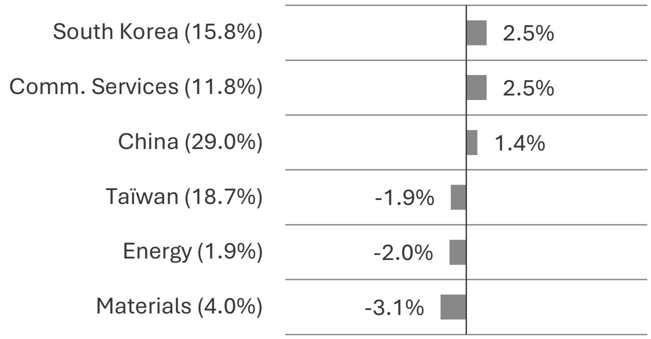
Risk measures and statistics

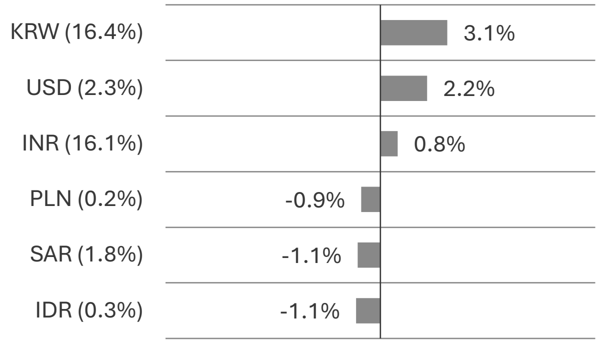
	Portfolio	Index
Beta	1.00	---
Active risk (%)	1.28	---
Active share (%)	38.49	---
Weighted average market capitalization ($G)	382.9	358.6
Number of securities	165	1,194

Portfolio positioning

Country and sector allocations



Currency allocations



Investment team

Jean-Benoit Leblanc, M.Sc., CFA
Senior Portfolio Manager
Experience: 1999

Julien Tousignant, M.Sc., CFA
Portfolio Manager
Experience: 2013

Evelyn Sun, M.Sc.
Portfolio Manager, Associate
Experience: 2025

Jean-Pierre Couture, M.Sc.
Senior Portfolio Manager and Economist
Experience: 1995

With the support of a team of investment professionals dedicated to top-down strategies and of the responsible investment team.

Contact us

clientexperience.dgia@desjardins.com

Sources: DGAM, MSCI, in CAD, December 31, 2025

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