Global Private Equity

Desjardins Global Asset Management

Strategy summary

The strategy aims to generate attractive long-term risk-adjusted returns through investments in private equity. To achieve this, the strategy focuses on buyout transactions targeting strong, well-established, and profitable companies, while seeking broad diversification across sectors, geographic regions, and vintages. Initially, these investments are primarily made through secondary transactions, complemented over time by direct co-investments in a gradual and disciplined manner.

The strategy benefits from the strength and expertise of our teams, as well as those of world-class partners. By leveraging partnerships developed over the years, the strategy gains privileged access to high-quality investment opportunities.

Long-term target return	Between 10 and 14% net
Structure	Open fund
Minimum commitment	US$5M
Subscriptions	Quarterly
Redemptions	Semi-annual
Lock-up period	3 years
Targeted assets	Mostly buyout
Sector limit	Maximum 50%
Geographic targets	
North America	50 to 80%
Europe	20 to 50%
Rest of the world	Up to 20%

January 2026 Fund inception

US $185M Total subscriptions

~ 30 Underlying managers

~ 60 Underlying funds

~ 1000 Companies

Our value proposition

Unique proposition for aligning interests Opening the private market program to institutional clients

Trust-based relationship with several global partners

Sectoral and geographical **diversification**

A robust deal pipeline benefiting our investors

Responsible investment

Integration of ESG factors: ESG factors are taken into account in the assessment process. The investment policy governs the application of these factors.

Exclusions: fossil-fuel related assets, tobacco and controversial weapons

Return[1]	Q1 2026	Since inception
Gross IRR	30.4%	30.4%
Net IRR	28.8%	28.8%

[1] Returns for periods of less than one year are not annualized. Net IRR represents the return net of management fees and net of accrued special distributions. Calculated from the first capital call on February 6, 2026.

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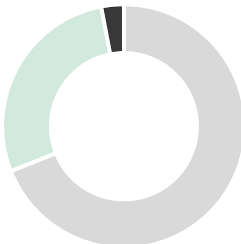
Portfolio allocation

Investment types

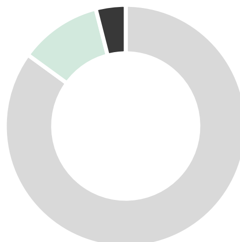
- 100% secondary transactions

Geography



- 69% North America
- 28% Europe
- 3% Rest of the world

Asset types



- 85% buyout
- 11% growth
- 4% others

Top Holdings	Vintage	%
Fund #1	2019	8.0
Fund #2	2021	7.6
Fund #3	2021	5.3
Fund #4	2020	5.2
Fund #5	2016	5.0
Fund #6	2020	3.7
Fund #7	2021	3.7
Fund #8	2017	3.5
Fund #9	2020	3.4
Fund #10	2019	3.2

Investment team

Frederic Angers, MBA, CFA
Managing Director and CIO, Private Markets
Experience: since 2003

Thomas Gagné, M.Sc., CFA, FRM
Director, Private Investments
Experience: since 2002

William Tremblay, M.Sc.
Analyst, Private Investments
Experience: since 2024

With the support of professionals dedicated to the private market strategy, the legal and risk teams, and the responsible investment team.

Sector	%
Information technology	31
Health care	16
Financial services	11
B2B services	6
Other services	6
Media and telecoms	5
Others	25

Vintage of underlying funds	%
≥ 2023	1
2022	3
2021	31
2020	15
2019	18
2018	12
2017	6
≤ 2016	14

Contact us

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Sources: DGAM, as at March 31, 2026. For information purposes only. Not legally binding. Sector diversification estimated at the level of companies in the underlying portfolio as at Q4 2025, applied to DGAM's valuation as at Q1 2026, on a pro forma basis reflecting transactions completed in Q1 2026. Other diversification metrics are presented at the fund level as at Q1 2026. Percentages may not total exactly 100% due to rounding.

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