

Desjardins Canadian Small Cap Equity Fund (PICTON)

Fund Category

Canadian Small/Mid Cap Equity

General Information

Fund Code	208/608
Fund Inception	June 2011
Underlying Inception	December 1993
Fund Assets (\$Mil)	34.48
Underlying Assets (\$Mil)	82.97

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

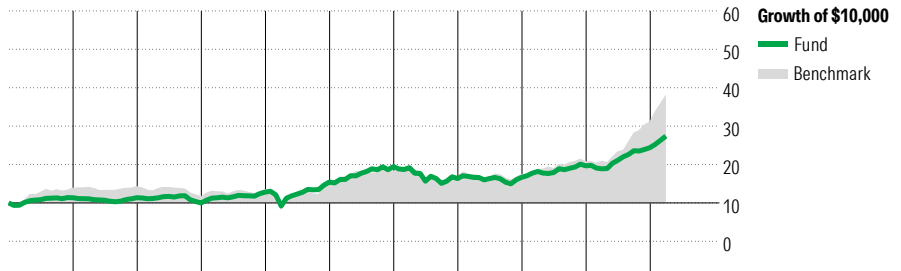
This fund, actively managed, aims to provide long-term capital appreciation by investing in a portfolio composed of stocks of small capitalization Canadian companies. The sub-manager places emphasis on securities displaying above-average growth potential. It applies a dynamic investment strategy based on fundamental changes to securities identified through fundamental and quantitative analysis.

Notes

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

Sub-advisor:
PICTON Investments

Performance Analysis as of February 28, 2026

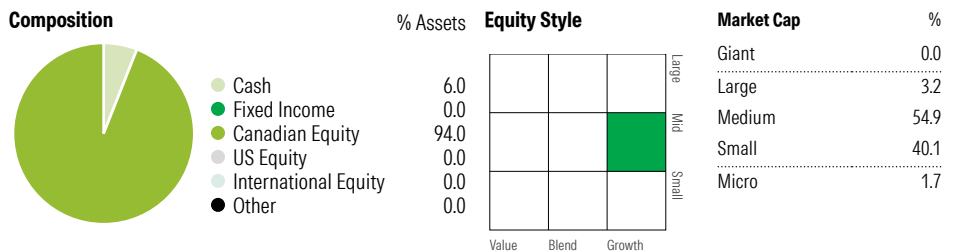


Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Quartile
Fund Return %	13.5	0.1	-12.2	28.5	20.4	26.1	-16.0	1.9	17.9	24.1	12.4	Calendar Year
Benchmark %	38.5	2.8	-18.2	15.8	12.9	20.3	-9.3	4.8	18.8	50.2	22.4	as at February 28, 2026

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.5	14.5	43.7	24.2	17.5	10.0	11.2	11.3
Benchmark	12.6	25.3	86.8	47.5	29.7	18.8	17.8	14.2

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 February 28, 2026



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Hudbay Minerals Inc	6.2	Canada	100.0
OR Royalties Inc	6.1	United States	0.0
Boyd Group Services Inc Ordinary Shares	5.7	Mexico	0.0
K92 Mining Inc	5.5	Switzerland	0.0
Badger Infrastructure Solutions Ltd	5.5	Ireland	0.0
G Mining Ventures Corp	4.2		
Trisura Group Ltd Registered Shs When Issued	3.8	Global Equity Sectors	% Equity
NFI Group Inc	3.7	Utilities	2.5
Element Fleet Management Corp	3.4	Energy	17.0
Headwater Exploration Inc	3.0	Financials	10.3
Total Number of Portfolio Holdings	3	Materials	29.4
Total Number of Underlying Holdings	61	Consumer Discretionary	7.1
Total Number of Stock Holdings	58	Consumer Staples	0.9
Total Number of Bond Holdings	0	Communication Services	2.9
		Industrials	18.1
		Health Care	0.9
		Information Technology	4.4
		Real Estate	6.5
		Unclassified	0.0