

Beutel Goodman Fundamental Canadian Equity Fund

Fund Category
Canadian Equity

General Information

Fund Code 318/718/818/918/N318
Fund Inception September 2014
Underlying Inception October 1988
Fund Assets (\$Mil) 254.93
Underlying Assets (\$Mil) 3,492.47

Fund Company Beutel, Goodman & Company Ltd.
Underlying Fund Beutel Goodman Large Cap Canadian Equity

Volatility Analysis



Investment Objective

This fund targets an annualized return higher than that of the S&P/TSX Index, over four-year moving periods.

Benchmark

S&P/TSX

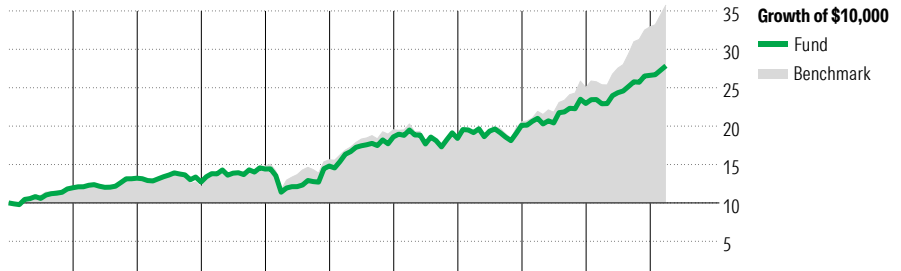
Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation by investing primarily in a diversified portfolio of common shares and other equity securities of large capitalization Canadian issuers. The fund's strategy uses a disciplined, bottom-up, fundamental approach that favours securities offering the best economic value in the market regardless of what sector the issuer operates in. The manager emphasizes identifying stocks that are undervalued in relation to the asset value or earnings power of the company.

Notes

Underlying assets reflect the Fund manager's Series I.

Performance Analysis as of February 28, 2026

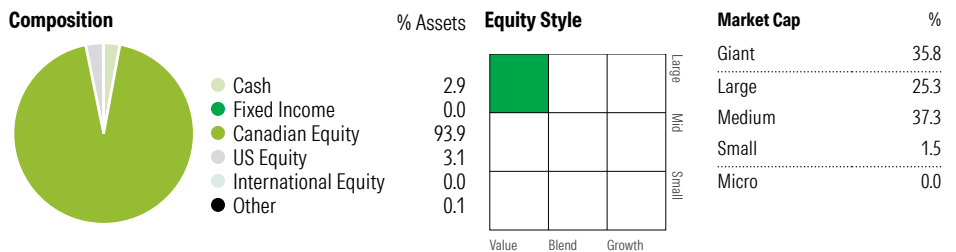


Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Quartile
Fund Return %	19.7	10.4	-3.8	13.4	2.7	25.7	-1.1	9.3	14.1	16.0	4.7	Calendar Year
Benchmark %	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	31.7	8.6	as at February 28, 2026

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	4.3	5.0	18.7	16.2	12.6	10.3	12.6	11.0
Benchmark	7.7	10.1	38.8	30.4	22.9	16.4	17.1	13.7

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
The Toronto-Dominion Bank	6.6	Canada	96.8
Royal Bank of Canada	5.4	United States	3.2
Bank of Montreal	4.3	Global Equity Sectors	% Equity
Alimentation Couche-Tard Inc	4.2	Utilities	4.4
Nutrien Ltd	3.7	Energy	10.5
Rogers Communications Inc Shs -B- Non-Voting	3.7	Financials	28.1
Canadian Pacific Kansas City Ltd	3.7	Materials	8.0
Manulife Financial Corp	3.6	Consumer Discretionary	4.6
Restaurant Brands International Inc	3.5	Consumer Staples	10.4
GFL Environmental Inc	3.1	Communication Services	4.9
Total Number of Portfolio Holdings	3	Industrials	20.0
Total Number of Underlying Holdings	42	Health Care	0.0
Total Number of Stock Holdings	36	Information Technology	4.9
Total Number of Bond Holdings	0	Real Estate	4.2
		Unclassified	0.0