

# Global Alpha Global Small Cap Equity Fund

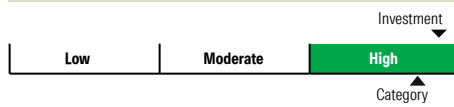
## Fund Category

Global Small/Mid Cap Equity

### General Information

Fund Code	374/774
Fund Inception	March 2018
Underlying Inception	October 2016
Fund Assets (\$Mil)	215.94
Underlying Assets (\$Mil)	2,006.78
Fund Company	Global Alpha Capital Management Ltd.
Underlying Fund	CC&L Global Alpha - Series I

### Volatility Analysis



### Investment Objective

This fund targets an annualized return at least 3.00% higher than that of the MSCI World Small Cap Net Index, expressed in Canadian dollars, over four-year moving periods.

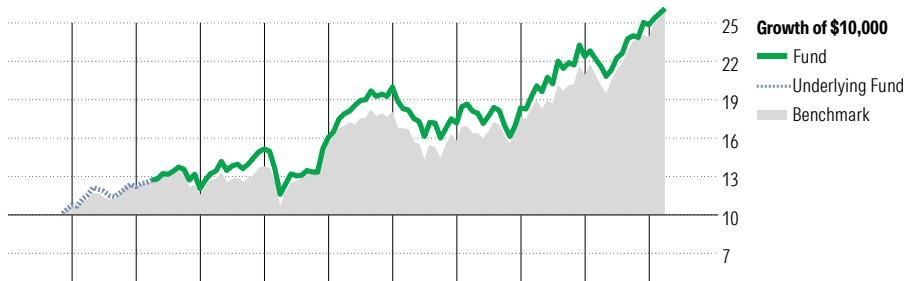
### Benchmark

MSCI World Small Cap Net

### Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation by investing in a portfolio of global small cap equities. The fund focuses on adding value from security selection while minimizing factor risk. Its investment philosophy is based on identifying quality companies with unrecognized growth potential.

### Performance Analysis as of February 28, 2026

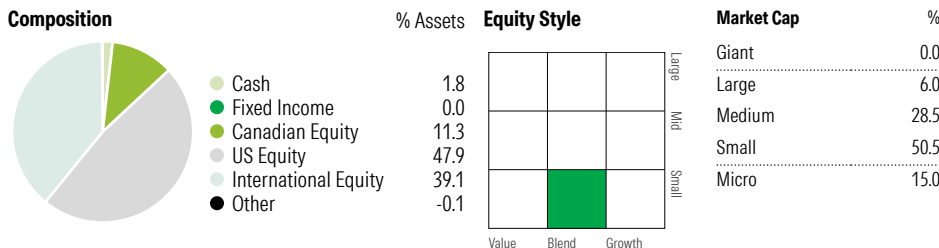


Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Calendar Year
Fund Return %	-	13.4	-1.5	25.6	5.9	24.6	-14.1	7.0	21.8	11.1	5.1	as at February 28, 2026
Benchmark %	-	14.6	-6.1	19.8	13.9	14.8	-12.9	12.7	18.0	14.3	9.3	

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	3.0	4.3	17.7	16.5	11.9	9.3	8.3	-
Benchmark	4.7	8.4	24.6	19.4	15.5	11.7	9.3	-

**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
Extencare Inc	4.0	United States	48.8
Ormat Technologies Inc	3.3	Japan	15.1
Savills PLC	3.1	Canada	11.5
Sanmina Corp	3.0	United Kingdom	6.1
ALS Ltd	2.7	Spain	4.7
Daiei Kankyo Co Ltd	2.6	<b>Global Equity Sectors</b>	
Melia Hotels International SA	2.5	Utilities	4.0
UMB Financial Corp	2.4	Energy	2.8
Yokohama Financial Group Inc	2.3	Financials	12.8
Kurita Water Industries Ltd	2.0	Materials	7.4
Total Number of Portfolio Holdings	3	Consumer Discretionary	10.4
Total Number of Underlying Holdings	72	Consumer Staples	5.7
Total Number of Stock Holdings	68	Communication Services	2.8
Total Number of Bond Holdings	0	Industrials	25.3
		Health Care	13.4
		Information Technology	8.1
		Real Estate	7.3
		Unclassified	0.0