

# Morgan Stanley Global Small Cap Equity

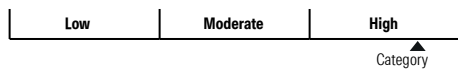
## Fund Category

Global Small/Mid Cap Equity

### General Information

Fund Code	643/0643
Fund Inception	September 2024
Underlying Inception	September 2024
Fund Assets (\$Mil)	166.07
Underlying Assets (\$Mil)	165.61
Fund Company	Morgan Stanley Investment Management, Inc.
Underlying Fund	Morgan Stanley Global Small Cap Equity

### Volatility Analysis



### Investment Objective

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

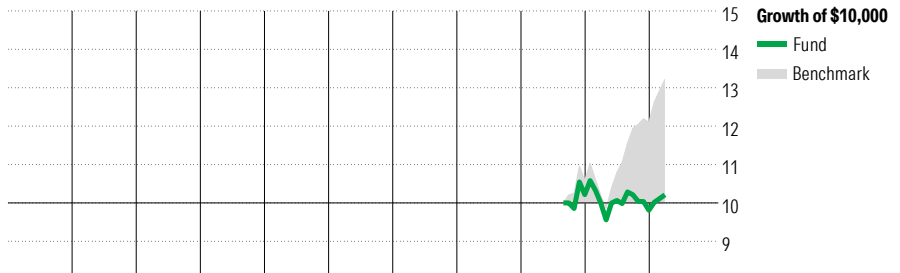
### Benchmark

MSCI World Small Cap Net

### Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation by investing primarily in equities of small capitalization companies located in developed markets anywhere in the world. The fund manager looks to exploit market inefficiencies through fundamental bottom-up research, and seeks companies that are high or improving in quality. The quality focus typically favours companies that benefit from structural growth or change.

### Performance Analysis as of February 28, 2026

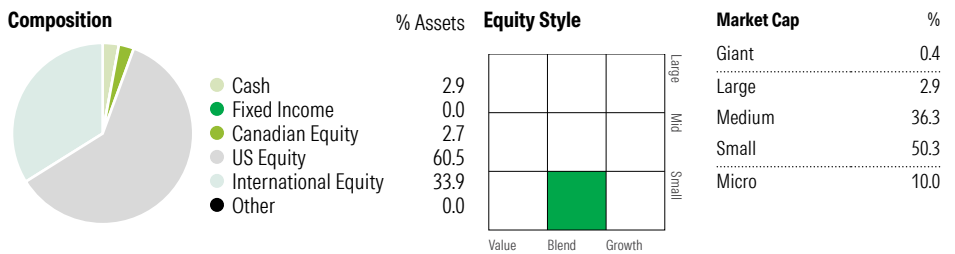


Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Quartile
Fund Return %	-	-	-	-	-	-	-	-	-	-4.0	4.1	Calendar Year as at February 28, 2026
Benchmark %	-	-	-	-	-	-	-	-	-	14.3	9.3	Fund Return %
												Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	1.9	1.7	-1.1	-	-	-	-	-
Benchmark	4.7	8.4	24.6	-	-	-	-	-

**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
Donaldson Co Inc	1.8	United States	62.2
CSW Industrials Inc	1.8	Japan	11.0
Games Workshop Group PLC	1.7	United Kingdom	8.8
Relo Group Inc	1.5	Italy	4.9
Performance Food Group Co	1.5	Canada	2.8
Dorman Products Inc	1.5		
Franklin Electric Co Inc	1.4	Global Equity Sectors	% Equity
CBIZ Inc	1.4	Utilities	1.0
A.O. Smith Corp	1.3	Energy	0.0
Aramark	1.3	Financials	18.1
Total Number of Portfolio Holdings	3	Materials	4.5
Total Number of Underlying Holdings	136	Consumer Discretionary	15.4
Total Number of Stock Holdings	133	Consumer Staples	4.3
Total Number of Bond Holdings	0	Communication Services	2.3
		Industrials	25.7
		Health Care	8.7
		Information Technology	11.3
		Real Estate	8.7
		Unclassified	0.0