

# Monthly Report

## Desjardins RI Developed ex-USA ex-Canada Multifactor - Net-Zero Emissions Pathway ETF



As at April 30, 2025

desjardinsetf.com

Ticker	<b>DRFD</b>
CUSIP	25059J105
Exchange	TSX
Base Currency	CAD
Inception Date	September 27, 2018
Asset Class	International Equity
Management Expense Ratio (MER) (%)	0.52
Management Fee (%)	0.45
Eligibility	NON-REG and REG (including FHSA)
Distribution Frequency	Quarterly

Reduction in Financed emissions with respect to the reference year\* **33.4%**

\*as at December 31, 2024

Price at Month End (\$)	26.17
Total Assets (\$)	174,050,980
Shares Outstanding	6,650,000
Number of Securities (As at Mar 31, 2025)	164
Price/Earning Ratio	17.51
Price/Book Ratio	1.04
Dividend Yield (%)	3.60
Annualized	0.00
Distribution Yield (%)	

### FUND MANAGER (S)

Desjardins Investments Inc.

### TOP HOLDINGS (%) As at Mar 31, 2025

SAP AG	2.52
HSBC Holdings PLC	2.22
UniCredit SpA	1.55
Intesa Sanpaolo SpA	1.55
Mitsubishi Heavy Industries Ltd	1.54
Lloyds Banking Group PLC	1.52
Hitachi Ltd	1.45
Deutsche Bank AG Cl N	1.44
Abb Ltd Cl N	1.40
Eiffage SA	1.37
<b>Total</b>	<b>16.57</b>

### FUND DESCRIPTION

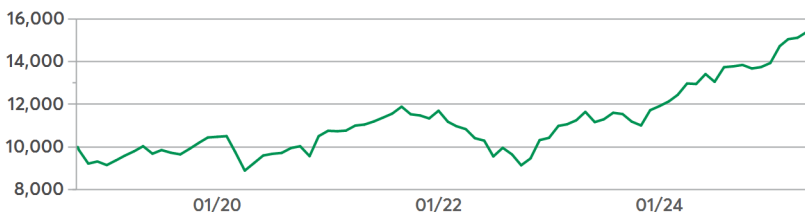
The ETF seeks to provide long-term capital appreciation through the use of a multifactor approach and to gradually reduce the portfolio's Financed Emissions while managing active risk. To achieve this, it invests primarily in equity and equity-related securities of large and mid-cap companies in developed markets (ex-USA ex-Canada) while ensuring that all Constituent Issuers meet Pre-Determined ESG Standards.

### BENEFITS

- Selects developed markets securities, including the energy sector
- Multifactor approach
- Integrates environmental, social and governance (ESG) considerations
- Gradual reduction of the portfolio's financed emissions

## Performance Analysis

### GROWTH OF \$10,000



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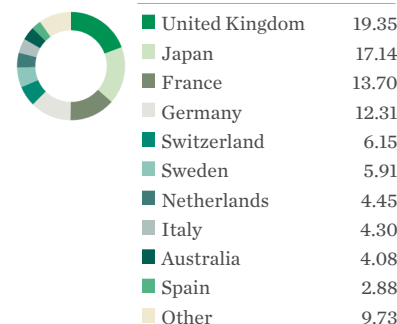
### FUND PERFORMANCE (%)

	1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Fund Inception
Net Asset Value	1.78	4.51	12.51	18.84	14.97	13.93	10.76	6.77

### SECTOR ALLOCATION (%) (TOP 10)



### GEOGRAPHIC ALLOCATION (%)



# Monthly Report (cont'd)

Desjardins RI Developed ex-USA ex-Canada Multifactor - Net-Zero Emissions Pathway  
ETF



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