

Desjardins Overseas Equity Fund



QUARTERLY COMMENTARY AS OF JUNE 30, 2020



FIERA CAPITAL

PORTFOLIO MANAGER:
Fiera Capital

INCEPTION DATE:
October 26, 1998

CIFSC CATEGORY*:
International Equity

Contributors to performance

- Overweight in Information Technology
- Underweight in Energy
- Overweight in Industrials

Detractors from performance

- Overweight in Consumer Staples
- Underweight in Materials
- Security selection in Healthcare

Major changes to portfolio in the period

- During the quarter we did not exit or initiate any new positions in the fund. We did however trim our position in Svenska Handelsbanken and slightly added to our position in Roche.

*CIFSC refers to Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org/>.

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