

Desjardins Overseas Equity Fund



QUARTERLY COMMENTARY AS OF SEPTEMBER 30, 2020



FIERA CAPITAL

PORTFOLIO MANAGER:
Fiera Capital

INCEPTION DATE:
October 26, 1998

CIFSC CATEGORY*:
International Equity

Contributors to performance

- Security selection in Information Technology
- Overweight in Industrials
- Security selection in Industrials

Detractors from performance

- Security selection in Consumer Discretionary
- Underweight in Materials

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 Keyence at a richer valuation and slightly added to a number of positions.

*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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