

DESJARDINS CANADIAN SMALL CAP EQUITY FUND

Quarterly Information on Portfolio (unaudited)
as at June 30, 2011



Cooperating in building the future

SUMMARY OF INVESTMENT PORTFOLIO

Top 25 Positions (long positions)*

	Net Asset Value %
1 Celtic Exploration	3.8
2 Dundee Corporation, Class A	3.7
3 Canadian Western Bank	3.6
4 Home Capital Group	3.3
5 Alacer Gold	2.8
6 First Majestic Silver Corp.	2.6
7 Dundee Real Estate Investment Trust	2.4
8 Canadian Energy Services & Technology Corp.	2.3
9 Painted Pony Petroleum, Class A	2.3
10 Northern Property Real Estate Investment Trust	2.2
11 Keyera Corp.	2.2
12 Cineplex	2.2
13 TransForce	2.1
14 Major Drilling Group International	2.1
15 MacDonald, Dettwiler and Associates	2.1
16 FirstService Corporation	2.1
17 Progressive Waste Solutions	2.0
18 Linamar Corporation	1.9
19 Calfrac Well Services	1.9
20 Black Diamond Group	1.9
21 GENIVAR	1.7
22 B2Gold Corp.	1.6
23 Ag Growth International	1.6
24 Paladin Labs	1.6
25 Primaris Retail Real Estate Investment Trust	1.6
Total	57.6

* There is no short position in this Fund.

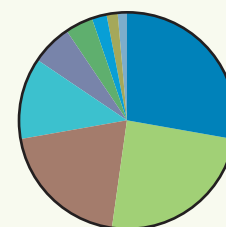
The summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund.

A quarterly update may be consulted at the following Internet address: desjardinsfunds.com.

You may request copies of the update and other information about the Desjardins Funds, all at no cost:

- At desjardinsfunds.com; or
- By calling, in the Montréal area, **514 286-3499** or the toll-free telephone number **1 866 666-1280**; or
- By contacting the
Fédération des caisses Desjardins du Québec
Desjardins Funds Customer Service
2 Complexe Desjardins
P.O. Box 9000, Desjardins Station
Montréal, Québec H5B 1H5

Net Asset Value Mix as at June 30, 2011



● 27.8%	Materials
● 24.5%	Energy
● 20.1%	Financials
● 12.1%	Industrials
● 6.1%	Consumer Discretionary
● 4.3%	Information Technology
● 2.2%	Consumer Staples
● 1.6%	Health Care
● 1.3%	Cash and Cash Equivalents
100.0%	

Total net asset value: \$129,180,167