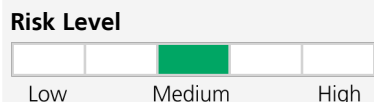


DESJARDINS AMERICAN EQUITY GROWTH FUND



Inception Date	A-Class: January 12, 2004 K-Class: November 17, 2025
CIFSC Category[†]	American Equity
Value per Unit in \$	A-Class: 25.69 K-Class: 8.47
Total Assets in \$	2,175,200,021
Total Number of Holdings	160
Minimum Investment in \$	1,000
Minimum Subsequent Investment in \$	25
Management Style	Growth
Capitalization	Large
Management Expense Ratio in %	2.08 ¹
Eligibility	A-Class: NON-REG and REG K-Class: NON-REG and REG
Distribution Frequency	A-Class: annually K-Class: annually

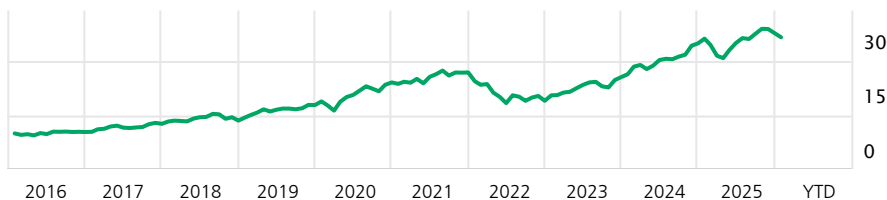


FUND DESCRIPTION

The Fund seeks to provide unitholders long-term capital growth. To do this, the Fund's assets are invested in equity securities of U.S. companies of any capitalization with high growth in earnings and income or whose growth potential is important.

PERFORMANCE ANALYSIS

Growth of \$10,000 A-Class | \$36,199.29



Calendar Returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
A-Class	-2.9	21.5	6.9	31.5	34.8	11.4	-29.0	34.2	36.3	8.0	-3.0

Annual Compound Returns (%)

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
A-Class	-3.0	-6.0	0.6	1.0	21.1	9.0	13.7	14.0

Distribution Rate (\$)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
K-Class	-	-	-	-	-	-	-	-	1.25	-

Benchmark Index (target)
100% MSCI USA Growth Index

SECTOR ALLOCATION

Technology	49.5%
Healthcare	12.1%
Consumer Services	11.2%
Financial Services	8.4%
Industrial Goods	4.6%
Industrial Services	3.9%
Consumer Goods	3.2%
Cash, Equivalents & Others	7.0%

GEOGRAPHIC ALLOCATION

United States	92.9%
Canada	3.1%
Netherlands	1.2%
Taiwan	0.8%
Other	2.0%

ASSET ALLOCATION

Fixed Income	
Cash and Equivalents	1.2%
Growth	
US Equity	92.9%
International Equity	4.0%
Canadian Equity	1.9%

JANUARY 31, 2026

DESJARDINS
AMERICAN EQUITY GROWTH FUND



CODES Purchase option (prefix=DJT)

Class	NL	ISC	DSC	LL
Caisse Network				
A	00072			
K	02372			
Advisor				
I	00672			
C		03072	03272	03472
Fee Based				
F	03872			
Discount Brokerage				
D	07072			
Discretionary Management				
PM	09272			

PORTFOLIO MANAGER(S)

Desjardins Global Asset Management (DGAM)
Wellington Management Company*

FUND MANAGER

Desjardins Investments Inc.
www.desjardinsfunds.com

TOP HOLDINGS

NVIDIA Corp	9.60%
Microsoft Corp	7.17%
Apple Inc	6.37%
Alphabet Inc Cl C	5.81%
Amazon.com Inc	4.89%
Broadcom Inc	4.21%
Eli Lilly and Co	3.29%
Meta Platforms Inc Cl A	3.00%
Mastercard Inc Cl A	2.19%
Hilton Worldwide Holdings Inc	1.86%
Total	48.39%

CAPITALIZATION

Large	91.4%
Medium	8.5%
Small	0.1%
Large (>\$10.0B)	
Medium (\$2.0 - \$10.0B)	
Small (<\$2.0B)	

JANUARY 31, 2026

DESJARDINS AMERICAN EQUITY GROWTH FUND



QUARTERLY COMMENTARY AS OF SEPTEMBER 30, 2024

CONTRIBUTORS TO RELATIVE PERFORMANCE

- Security selection within the health care, industrials, and real estate sectors contributed to relative results.
- An overweight exposure to the communication services sector was additive to relative returns.
- The top relative contributors included not owning Costco and underweight positions in Amazon and Visa.

DETRACTORS FROM RELATIVE PERFORMANCE

- Security selection within the information technology, communication services, and consumer discretionary sectors detracted most from relative performance.
- An overweight to financials and an underweight to information technology detracted most from relative returns.
- Top relative detractors included underweight exposures to Alphabet, Apple, and Tesla.

MAJOR CHANGES TO PORTFOLIO DURING THE PERIOD

- At the end of the period, we were most overweight industrials, financials, and real estate, while we were most underweight information technology and consumer discretionary.
- We added new positions in home improvement retailer, Home Depot, and Synopsys, an electronic design automation (EDA) company focused on silicon design and verification.
- Notable eliminations during the period included Danaher and Gartner.

¹Source: Annual/Interim Management Report.

²Portfolio manager mandated by Desjardins Global Asset Management.

³CIFSC refers to the Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org>.

The Desjardins Funds are not guaranteed, their value fluctuates frequently, and their past performance is not indicative of their future returns. The indicated rates of return are the historical annual compounded total returns of the date of the present document including changes in securities value and reinvestment of all distributions and do not consider sales, redemption, distribution or other optional charges, or income taxes payable by any securityholder that would have reduced returns. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The Desjardins Funds are offered by registered dealers.