

Monthly Report

Desjardins Alt Long/Short Equity Market Neutral ETF

As at March 31, 2024



desjardinsetf.com

Ticker	DANC
CUSIP	25058P102
Exchange	TSX
Base Currency	CAD
Inception Date	January 24, 2019
Asset Class	Alternative Strategies
Management Expense Ratio (MER) (%)	1.16
Management Fee (%)	1.00
Eligibility	NON-REG and REG (including FHSA)
Distribution Frequency	Quarterly

Price at Month End (\$)	22.10
Total Assets (\$)	417,238,401
Shares Outstanding	18,950,000
Number of Pairs of Securities (As at Feb 29, 2024)	45
Annualized Distribution Yield (%)	0.0
Market Beta	0.0
Standard Deviation (%)	1.2
Sharpe Ratio	n/a
Maximum Drawdown (%)	-1.8

FUND MANAGER (S)

Desjardins Investments Inc.

TOP LONG HOLDINGS (%) As at Feb 29, 2024

SNC-Lavalin Group Inc	1.87
Microsoft Corp	1.65
Progressive Corp	1.29
Mondelez International Inc Cl A	1.19
RB GLOBAL INC	1.13
Waste Connections Inc	1.09
Fairfax Financial Holdings Ltd	1.05
NVIDIA Corp	1.04
Brookfield Corp Cl A	1.02
National Bank of Canada	1.01
Total	12.35

TOP SHORT HOLDINGS (%) As at Feb 29, 2024

iShares S&P/TSX 60 Index ETF (XIU)	-10.41
SPDR S&P 500 ETF Trust (SPY)	-6.02
Invesco QQQ ETF (QQQ)	-2.50
SPDR Dow Jones Industrial Average ETF Trust (DIA)	-2.44
BMO Equal Weight Banks Index ETF (ZEB)	-1.99
Industrial Select Sector SPDR ETF (XLI)	-1.23
Fortis Inc	-1.00
BCE Inc	-0.96
TransCanada Corp	-0.86
Canadian National Railway Co	-0.63
Total	-28.05

FUND DESCRIPTION

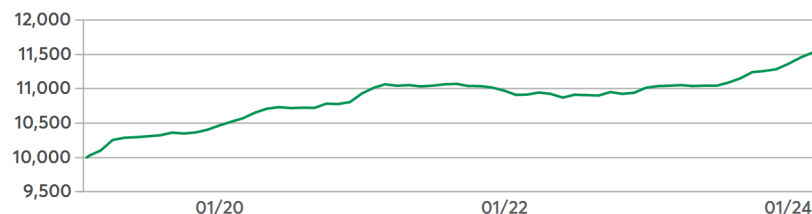
The ETF seeks to achieve positive returns in both positive or negative equity market conditions. The ETF is diversified in a number of pairs of correlated issuers generally within the same industry sector that neutralize the net market value of long and short positions, thereby reducing sector biases and market exposure. The ETF primarily invests, directly or indirectly, in long and short positions of equity securities of issuers located in Canada and throughout the world, treasury bills, money market instruments or other equivalent short term debt securities.

BENEFITS

- Seeks to generate alpha through DGAM's unique long/short paired equity strategy
- Designed for investors seeking stable positive returns and low volatility in all market conditions
- Designed to provide uncorrelated returns with all asset classes

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	0.98	2.40	3.48	5.25	3.10	1.75	2.56	2.96

Monthly Report (cont'd)

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Desjardins Exchange Traded Funds (FNB Desjardins)

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