

Monthly Report

Desjardins Developed ex-USA ex-Canada Multifactor — Controlled Volatility ETF

As at December 31, 2018



desjardinsetf.com

Ticker	DFD
CUSIP	25058W107
Exchange	TSX
Base Currency	Canadian Dollar
Inception Date	May 3, 2017
Asset Class	International Equity
Management Expense Ratio (MER) (%)	0.71
Management Fee (%)	0.60
Eligibility	Registered and non-registered
Distribution Frequency	Quarterly

Price at Month End (\$)	19.57
Total Assets (\$)	24 461 112
Shares Outstanding	1 250 000
Number of Securities	188
Price/Earning Ratio	12.44
Price/Book Ratio	1.31
Dividend Yield (%)	4.09
Annualized Distribution Yield (%)	23.44

FUND MANAGER (S)

Desjardins Global Asset Management (DGAM)

TOP HOLDINGS (%)

Sanofi	3.88
Koninklijke Ahold Delhaize	3.73
Total SA	3.23
Muenchener Rueckver AG	3.18
SAP SE	2.48
Japan Post Holdings	2.08
Nestle SA	1.91
NTT Docomo	1.57
Diageo	1.51
CK Hutchison Holdings	1.38
Total	24.95

FUND DESCRIPTION

The Desjardins Developed ex-USA ex-Canada Multifactor – Controlled Volatility ETF was designed to replicate—to the extent possible—the performance of the Scientific Beta Developed ex-USA ex-Canada Multifactor – Controlled Volatility Index (the “Index”), net of fees and expenses.

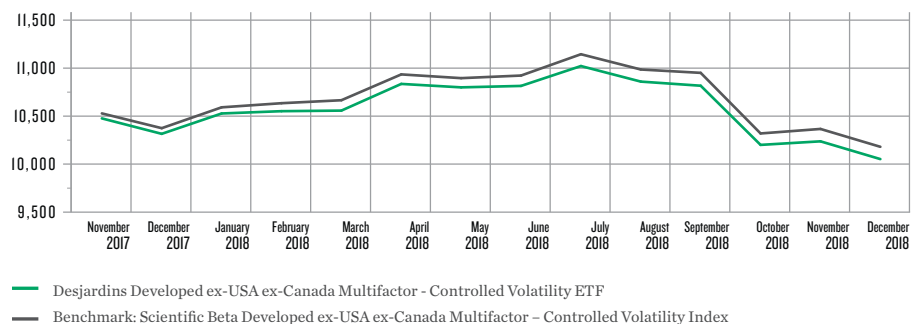
The current investment strategy is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of the Index.

BENEFITS

- Selects developed markets securities with an exposure to six documented long-term rewarded risk factors.
- Designed with an expected risk lower than the traditional index.
- Designed to mitigate losses in market downturns and participate in market recoveries.

Performance Analysis

GROWTH OF \$10,000

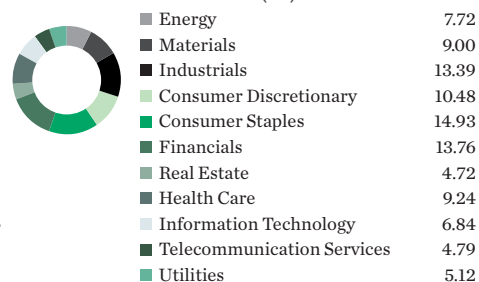


FUND PERFORMANCE (%)

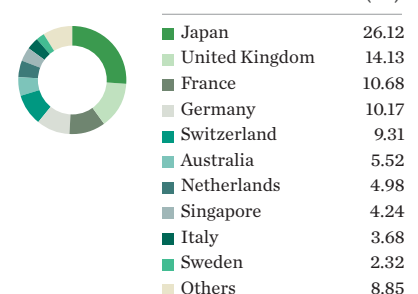
	1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Fund Inception
Net Asset Value	-1.81	-7.05	-7.04	-2.56				0.42
Benchmark	-1.79	-7.01	-6.77	-1.86				1.20

Benchmark: Scientific Beta Developed ex-USA ex-Canada Multifactor – Controlled Volatility Index

SECTOR ALLOCATION (%)



GEOGRAPHIC ALLOCATION (%)



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Monthly Report (cont'd)

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Desjardins Exchange Traded Funds (FNB Desjardins)

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