

# Monthly Report

## Desjardins Emerging Markets Multifactor – Controlled Volatility ETF

As at December 31, 2018



desjardinsetf.com

Ticker	<b>DFE</b>
CUSIP	25058V1094
Exchange	TSX
Base Currency	Canadian Dollar
Inception Date	December 1, 2017
Asset Class	Emerging Markets Equity
Management Expense Ratio (MER) (%)	0.77
Management Fee (%)	0.65
Eligibility	Registered and non-registered
Distribution Frequency	Semi-Annually

Price at Month End (\$)	18.26
Total Assets (\$)	178 063 063
Shares Outstanding	9 750 000
Number of Securities	216
Price/Earning Ratio	10.99
Price/Book Ratio	1.07
Dividend Yield	3.77
Annualized Distribution Yield (%)	2.77

### FUND MANAGER (S)

Desjardins Global Asset Management (DGAM)

### TOP HOLDINGS (%)

Airports of Thailand	5.19
Lukoil	2.32
PetroChina	2.18
Cipla Limited	1.93
China Petroleum + Chemical	1.85
CP All PCL	1.76
Krung Thai Bang Pub Co Ltd	1.58
Cnooc Ltd	1.57
Chunghwa Telecom Co Ltd	1.38
China Mobile Ltd	1.29
<b>Total</b>	<b>21.05</b>

### FUND DESCRIPTION

The Desjardins Emerging Markets Multifactor – Controlled Volatility ETF was designed to replicate—to the extent possible—the performance of the Scientific Beta Emerging Markets 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.

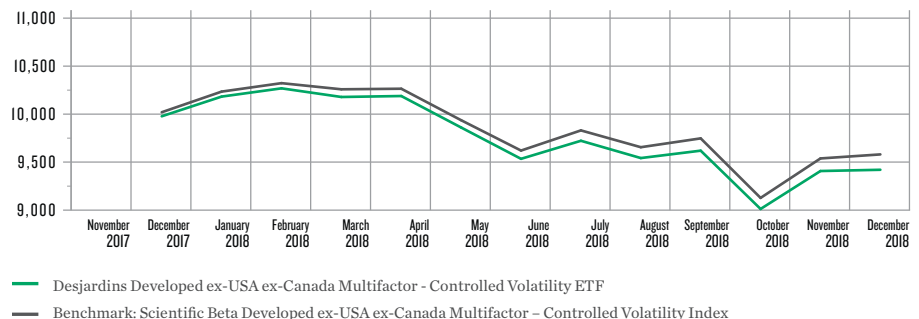
The Manager may also use a sampling strategy for selecting investments.

### BENEFITS

- Selects emerging 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

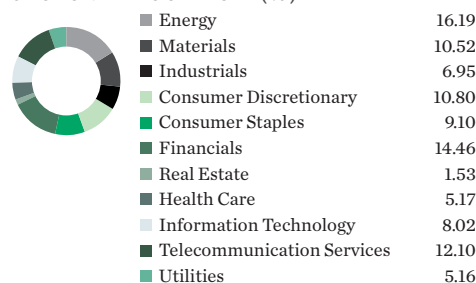


### FUND PERFORMANCE (%)

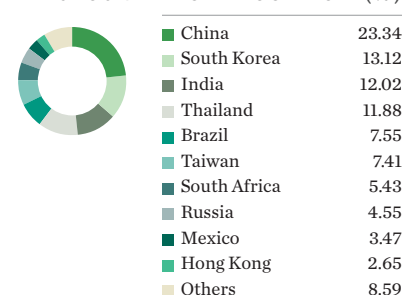
	1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Fund Inception
Net Asset Value	0.13	-2.07	-1.19	-5.59				-5.19
Benchmark	0.45	-1.71	-0.41	-4.37				-3.70

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)**

The Desjardins Exchange Traded Funds are not guaranteed, their value fluctuates frequently and their past performance is not indicative of their future returns. Commissions, management fees and expenses all may be associated with an investment in exchange traded funds. Please read the prospectus before investing. Desjardins Global Asset Management Inc. is the manager and portfolio manager of the Desjardins Exchange Traded Funds. The Desjardins Exchange Traded Funds are offered by registered dealers.

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