

Monthly Report

Desjardins USA Multifactor — Controlled Volatility ETF

As at September 30, 2018



desjardinsetf.com

Ticker	DFU
CUSIP	25058Q100
Exchange	TSX
Base Currency	Canadian Dollar
Inception Date	April 3, 2017
Asset Class	US Equity
Management Expense Ratio (MER) (%)	0.59
Management Fee (%)	0.50
Eligibility	Registered and non-registered
Distribution Frequency	Quarterly

Price at Month End (\$)	22.43
Total Assets (\$)	23 549 993
Shares Outstanding	1 050 000
Number of Securities	312
Price/Earning Ratio	20.17
Price/Book Ratio	3.06
Dividend Yield (%)	1.95
Annualized Distribution Yield (%)	1.34

FUND MANAGER (S)

Desjardins Global Asset Management (DGAM)

TOP HOLDINGS (%)

Occidental Petroleum Corp	1.24
Phillips 66	1.23
Chevron Corp	1.14
Exxon Mobil Corp	0.99
Walmart Inc	0.98
Aetna Inc	0.97
Raytheon Company	0.92
CME Group Inc	0.89
Motorola Solutions Inc	0.89
Target Corp	0.89
Total	10.13

FUND DESCRIPTION

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

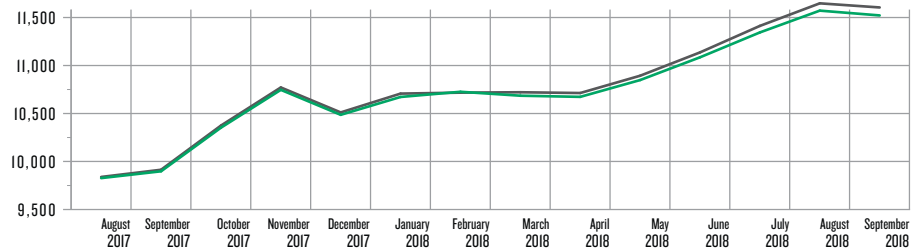
The current investment strategy is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of the Index.

BENEFITS

- Selects U.S. 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



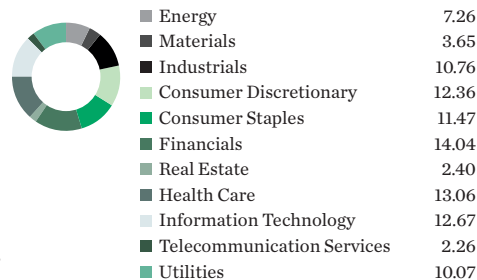
— Desjardins USA Multifactor - Controlled Volatility ETF
 — Benchmark: Scientific Beta USA Multifactor-Controlled Volatility Index

FUND PERFORMANCE (%)

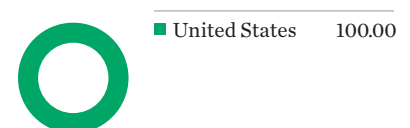
	1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Fund Inception
Net Asset Value	-0.43	3.94	7.84	16.43				9.82
Benchmark	-0.37	4.20	8.24	17.08				10.35

Benchmark: Scientific Beta USA 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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