

# Delivering more than just financial returns

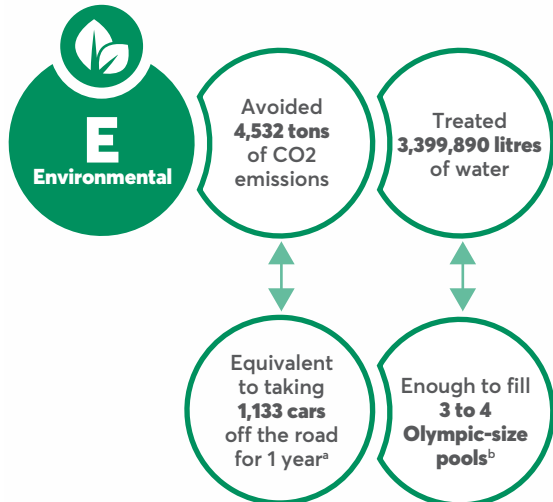
Desjardins SocieTerra Positive Change Fund



The Desjardins SocieTerra Positive Change Fund invests in companies that are actively working to build a more sustainable world for future generations.

Companies that are committed to developing and delivering solutions to today's most pressing environmental issues are likely to grow and create long-term value.

## In 2018, the Fund invested in companies that:



Calculations are based on a CA\$10 million investment in the companies included in the Desjardins SocieTerra Positive Change Fund<sup>1</sup> and the following assumptions:

- [20,000 kilometres per vehicle per year \(in French\)](#)
- [Olympic pool containing 3,750 m<sup>3</sup> \(3.75 megalitres\) of water](#)



<sup>1</sup> Contributions are based on the full year impact of portfolio holdings as at December 31, 2018. For those holdings that have been in the portfolio for less than the full year, no attempt has been made to pro-rate the contribution. Such cases are indicated in Positive Chains. However, as we have a long time horizon and aim to invest in our holdings for 5-10 years or longer, portfolio turnover will be low; it has been under 10% per annum since inception. Headline Impact Data, while providing an indication of the impact of the portfolio, is vulnerable to inconsistencies. This may be due to underlying assumptions. How companies measure and report is not always uniform and, in some cases, requires conversion to allow for aggregation across the portfolio. Where information is not available we do not include a company's contribution within the Headline Impact Data snapshot; as such, we believe this provides a conservative estimate. In time we hope to be able to encourage companies to increase their reporting.

The Fund invests in forward-looking companies that aim to deliver positive change in one or more of the following four areas:

- Social inclusion and education
- Environment and resource needs
- Healthcare and quality of life
- Base of the pyramid (poverty)



## The Desjardins SocieTerra Positive Change Fund invests in companies that are committed to building a more sustainable and inclusive world

### Moderna Therapeutics – Advancing healthcare

Moderna Therapeutics is a biotechnology company that is focussed on developing protein therapies that use the body's cells to trigger natural protective processes. Through this approach, they aim to produce therapeutic proteins that could attack illnesses like cancer, infectious diseases like Zika and some heart diseases, as well as orphan diseases.

### Bank Rakyat – Promoting financial inclusion

Bank Rakyat is a major provider of microfinance in Indonesia, where 50% of adults have no access to conventional financial services. The company offers an array of financial products for people with low incomes, and small and medium-sized businesses. The offer includes microsavings accounts, microcredit and microinsurance.

### Novozymes – Improving biological solutions

Novozymes is a world leader in biological solutions. Among other things, it offers solutions for animal nutrition that are also alternatives to the use of antibiotics and microbial solutions that can reduce or even replace the use of fertilizers and pesticides. Thanks to these industrial enzymes, numerous industries are decreasing their waste, energy needs and use of chemicals.

### Umicore – Recycling precious metals

Umicore operates the world's largest and most sophisticated precious metal recycling plant, processing 200 different types of raw metal, and recycling 20 different metals. The company also makes catalytic converters and filters to reduce vehicle emissions, as well as cathode materials for manufacturing lithium-ion batteries.