

## **Desjardins Investments makes changes to the Desjardins Global Dividend Fund**

**Montreal, April 21, 2021** – Desjardins Investments Inc. ("DI"), the manager of the Desjardins Funds, today announced a number of changes regarding the portfolio management of the Desjardins Global Dividend Fund. These changes, described in detail below, include new portfolio sub-manager appointments and investment strategies updates to Desjardins Global Dividend Fund. DI regularly reviews its mutual fund's offer to ensure they continue to meet the evolving investment needs of financial advisors and investors.

Mondrian Investment Partners Limited ("Mondrian") will become the new portfolio sub-manager for Desjardins Global Dividend Fund. In addition, DI approved changes to the investment strategies of the fund concerned in order to better reflect the investment philosophy of its new sub-manager. However, the investment objective of the relevant Fund remains unchanged. These changes will take effect on or around May 25, 2021.

Founded in 1990, Mondrian is an employee-owned investment management firm with offices in London and Philadelphia. As value investors across the globe in both equity and fixed income asset classes, Mondrian's well-resourced investment team manages assets on behalf of over 250 institutional clients.

"The whole team at Mondrian Investment Partners is delighted and honoured to have the opportunity of working with Desjardins Investments. We believe that a disciplined and rigorous fundamental research process, enhanced by over 30 years of stable leadership, is the foundation of our success," said Clive Gillmore, Chief Executive officer, group CIO and founding partner at Mondrian. "Dividend Yield and future, inflation adjusted, growth in dividends play a central role in our analysis of investment opportunities across the globe. We would expect dividends to be a meaningful component of expected total return over time."

"Mondrian is a highly respected global investment manager among the institutional community, and Desjardins is proud to begin this new relationship and offer their investment capabilities to retail financial advisors and investors in Canada," said Sébastien Vallée, Chief of Operations and General Manager, Investment Solutions Development and Management at DI.

The investment strategy of the *Desjardins Global Dividend Fund* will be amended to better reflect the new mandate. Key investment strategy includes the following:

- A value-oriented dividend discount analysis that isolates value at the individual security, sector and market levels.
- Assessment of relative global equity valuations is enhanced by in-house purchasing power parity analysis.
- Consistent use of a disciplined valuation process, with emphasis on fundamental stock research and company visits.
- Investing in developed markets around the world with select exposure to emerging markets.
- A portfolio ranging from 35 to 50 companies and clients typically benchmark the strategy to the MSCI World Index.

These changes will be made subject to regulatory approval. The manager reserves the right to defer to a later date the implementation of the announced changes, or one or more of them, or not to make these changes.

### **About Mondrian Investment Partners Limited**

Mondrian is an employee-owned investment management firm with offices in London and Philadelphia. They are value investors across the globe in both equity and fixed income asset classes. Founded in 1990, Mondrian has employed a rigorous fundamental research process that is the foundation of our success. Mondrian's well-resourced investment team manages assets on behalf of over 250 institutional clients. To learn more, please visit [mondrian.com](http://mondrian.com).

### **About Desjardins Investments Inc.**

Desjardins Investments Inc., manager of the Desjardins Funds, is one of Canada's largest mutual fund manufacturers, with \$ 40.5 billion in assets under management. DI offers a broad range of investment funds to Canadian investors and stands out in the industry, among others, through its world-renowned portfolio managers representing more than 20 asset management companies around the world. In addition, DI is one of the most committed actors in promoting and advancing responsible investment in Canada.

### **About Desjardins Group**

[Desjardins Group](#) is the largest cooperative financial group in North America and the fifth largest cooperative financial group in the world, with assets of \$362.0 billion. In 2020 it was ranked as one of the world's Top 100 Employers by *Forbes* magazine. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Ranked among the world's strongest banks according to *The Banker* magazine, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

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