

Desjardins

Alt Long/Short Equity Market Neutral ETF Fund



QUARTERLY COMMENTARY AS OF DECEMBER 31, 2020

PORTFOLIO MANAGER:

Desjardins Global Asset Management

INCEPTION DATE:

July 13, 2020

CIFSC CATEGORY*:

Alternative Market Neutral

The Canadian and US stock markets closed out the year with strong quarterly returns, allowing some indexes to end 2020 in positive territory despite March's collapse.

The rotation to more cyclical sectors of the economy, such as the energy, basic materials and financial sectors, continued in the fourth quarter. However, despite this market dynamic, diversification across all economic sectors helped generate a positive performance.

*CIFSC refers to Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org/>.

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