

Interim Management Report of Fund Performance

DESJARDINS FUNDS

As at **March 31, 2024**

This Interim Management Report of Fund Performance contains financial highlights but does not contain the Interim Financial Statements of the investment fund. You can request a copy of the Interim Financial Statements, at no cost, by contacting your mutual fund sales representative, by calling 514 286-3499, or toll free at 1 866 666-1280, by visiting desjardinsfunds.com and www.sedarplus.ca, by e-mailing us at info.fondsdesjardins@desjardins.com, or by writing us at 2 Complexe Desjardins, P.O. Box 9000, Desjardins Station, Montréal, Québec H5B 1H5.

You may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Funds, their future performance, strategies or prospects, and possible future Fund actions. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “plan”, “anticipate”, “estimate”, “expect”, “intend”, “forecast”, “objective” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Funds and general economic factors, so it is possible that the predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statements made by the Funds. These factors include but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith as of the date of this report and without legal responsibility. There should be no expectation that such statements will be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise, unless applicable legislation provides for such an obligation.

Desjardins Overseas Equity Fund

(A-, I-, C-, F-, D- AND W-CLASS UNITS)

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

Results of Operations

As of March 31, 2024, the Desjardins Overseas Equity Fund (A-Class units) posted a 20.03% return, compared to 16.49% for its benchmark, the MSCI EAFE Index. As opposed to the benchmark, the Fund's performance is net of fees and expenses. Please refer to the "Past Performance" section for the details of returns by class and to the "Other Material Information" section for more information on the benchmarks. Performance differences between classes of units are mainly due to management fees charged to each class.

The period was characterized by moderating inflation and economic weakness in the eurozone, which triggered a rise in the global equity markets. Expansion of the Japanese economy and the Bank of Japan's monetary policy shift were also decisive. Japan's equity market gained 27% between October 1, 2023, and March 31, 2024.

Against this backdrop, the portfolio sub-manager favoured stocks in the information technology, consumer discretionary and health care sectors. This strategy was positive and enabled the portfolio to outperform its benchmark.

Several stocks were big contributors to portfolio returns. Taiwan Semiconductor Manufacturing Company, the world's largest chip manufacturer, generated solid returns, particularly thanks to its artificial intelligence products. Intercontinental Hotels Group, whose occupancy rates continued to recover and prices to increase, saw its share price rise. Novo Nordisk's share price was driven up by stellar sales of diabetes and weight loss drugs and the announcement of its intention to acquire one of its suppliers, Catalent.

The portfolio sub-manager did not add or liquidate any positions during the period. However, positions in Novo Nordisk, Intercontinental Group and Geberit were trimmed on strength to crystallize profits. Meanwhile, holdings in Nestlé, London Stock Exchange Group and Compagnie Financière Richemont were bolstered on weakness.

Recent Developments

Over the last six months, the high interest rates set by most central banks worldwide have continued to undermine economic growth. The European economy is stagnating, with GDP contracting in many countries. As a result, inflation has continued to decline. In step with other major central banks, the European Central Bank announced that it will end rate hikes and start cutting rates as early as June 2024.

Meanwhile, the Japanese economy grew more than expected. Against this positive backdrop, Bank of Japan raised its key interest rate for the first time in 17 years, ending its negative interest rate policy.

Equity markets rose sharply as a result. In addition, starting in early November, the equity rally broadened, spreading to most other sectors.

However, some geopolitical factors that carry significant risk could shift the picture. For example, if tensions between Israel and Iran were to escalate, this could compromise oil exports from the Middle East and cause prices to rise, triggering global inflationary pressure. If this happens, central banks may hold off on the rate cuts that markets are so eagerly anticipating.

The ongoing conflict in Ukraine is once again threatening to have major repercussions on European markets. The portfolio sub-manager is aware of these risks and aims to mitigate their impact through stock selection where possible.

The portfolio sub-manager picks companies with sustainable competitive advantages that operate in industries with high barriers to entry, giving them considerable pricing power, which is particularly important in the current economic environment.

Related Party Transactions

Desjardins Investments Inc. (DI) is the Fund's Manager pursuant to the administration agreement. The Manager ensures the daily administration of the Fund. It provides the Fund or makes sure the Fund is provided with all services (accounting, custody, portfolio management, record maintenance, transfer agent) required to function properly. The Fund pays management fees to the Manager, which are calculated on a

daily basis with the net asset value of the Fund and paid weekly. These fees are shown in the "Management Fees" section of this Report. Management and administrative fees presented in the Statement of Comprehensive Income were incurred with the Manager of the Desjardins Funds.

Desjardins Trust Inc., an entity belonging to the same group as the Manager, is the Fund's trustee and custodian. As the Fund's trustee, Desjardins Trust Inc. fees are paid by the Manager. The custodian fees of Desjardins Trust Inc. are paid by the Manager and are established based on market conditions. To the extent the Fund may engage in securities lending transactions, Desjardins Trust Inc. may also act as securities lending agent.

Desjardins Global Asset Management Inc. (DGAM) is the portfolio manager of the Fund. DGAM is an entity belonging to the same group as the Manager. DGAM's fees are entirely paid by the Manager.

Units of the Funds are offered by Desjardins Securities Inc. (including its division Desjardins Online Brokerage), Desjardins Financial Services Firm Inc., Desjardins Financial Security Investments Inc., Worldsource Financial Management Inc. and Worldsource Securities Inc., entities affiliated to the same group as the Manager. Brokers may receive, depending on the distributed class units, a monthly trailing commission, calculated on the average monthly units outstanding for each Fund sold by the relevant broker.

The Fund relied on the standing instructions of its Independent Review Committee (IRC) with respect to the following transactions that may have occurred in the Fund:

- Purchasing or holding the securities of a related issuer, in particular, those of the Fédération des caisses Desjardins du Québec (the Federation);
- Investing in the securities of an issuer when an entity related to the Manager acts as an underwriter for the placement or at any time during the 60-day period after the end of the placement;
- Purchasing or selling securities to another investment Fund managed by the Manager;
- Purchasing or selling debt securities on the secondary market, through related brokers that are main brokers in the Canadian debt securities market (in accordance with an exemption received from the Canadian Securities Administrators).

In accordance with the IRC's standing instructions, in making a decision to cause the Fund to enter into a related party transaction, the Manager and the portfolio manager of the Fund are required to comply with the Manager's written policies and procedures governing the related party transaction and report periodically to the IRC, describing each instance that the Manager relied on the standing instructions and its compliance or non-compliance with the governing policies and procedures.

The governing policies and procedures are designed to ensure that each related party transaction (i) is made free from any influence of the Manager or an entity belonging to the same group as the Manager and must not take into account any consideration relating to the Manager or an entity belonging to the same group as the Manager (ii) represents the business judgment of the portfolio manager without influence other than the best interests of the Fund, and (iii) achieves a fair and reasonable result for the Fund.

Fiera Capital Corporation (Fiera) is the portfolio sub-manager of the Fund. The Fédération des caisses Desjardins du Québec (the Federation), an entity belonging to the same group as the Manager, owns 7.1% of Fiera's voting shares. Fiera's fees are entirely paid by the Manager.

Accrued expenses payable (receivable) to the Fund's Manager are:

	MARCH 31, 2024	SEPTEMBER 30, 2023
	\$	\$
EXPENSES PAYABLE (RECEIVABLE)	29,088	35,494

DESJARDINS OVERSEAS EQUITY FUND

FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the last six-month period and the past five periods, as applicable.

Net Assets per Unit ⁽¹⁾

Beginning of Operations in October 1998	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
A-CLASS	\$	\$	\$	\$	\$	\$
Net assets, beginning of period	14.71	12.31	15.33	13.37	11.50	10.80
Increase (decrease) from operations:						
Income	0.07	0.34	0.40	0.22	0.19	0.28
Realized gains (losses)	0.27	0.58	1.13	2.78	0.60	0.14
Unrealized gains (losses)	2.79	2.01	(4.14)	(0.60)	1.40	0.57
Expenses	(0.19)	(0.39)	(0.38)	(0.41)	(0.33)	(0.31)
Total increase (decrease) from operations ⁽²⁾	2.94	2.54	(2.99)	1.99	1.86	0.68
Distributions:						
From income (excluding dividends)	—	—	—	—	—	—
From dividends	—	—	—	—	—	0.03
From underlying funds' distribution	—	—	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
Total Distributions ⁽³⁾	—	—	—	—	—	0.03
Net Assets, End of Period	17.66	14.71	12.31	15.33	13.37	11.50

Net Assets per Unit ⁽¹⁾

Beginning of Operations in June 2010	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
I-CLASS	\$	\$	\$	\$	\$	\$
Net assets, beginning of period	23.23	19.28	23.90	20.43	17.36	16.65
Increase (decrease) from operations:						
Income	0.10	0.54	0.61	0.36	0.29	0.44
Realized gains (losses)	0.43	0.91	1.75	4.22	0.92	0.22
Unrealized gains (losses)	4.39	3.15	(6.29)	(1.18)	2.07	1.22
Expenses	(0.02)	(0.09)	(0.09)	(0.10)	(0.06)	(0.08)
Total increase (decrease) from operations ⁽²⁾	4.90	4.51	(4.02)	3.30	3.22	1.80
Distributions:						
From income (excluding dividends)	—	—	0.09	—	—	—
From dividends	0.42	0.31	0.39	0.08	0.22	0.77
From underlying funds' distribution	—	—	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
Total Distributions ⁽³⁾	0.42	0.31	0.48	0.08	0.22	0.77
Net Assets, End of Period	27.73	23.23	19.28	23.90	20.43	17.36

Net Assets per Unit ⁽¹⁾

Beginning of Operations in November 2013	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
C-CLASS	\$	\$	\$	\$	\$	\$
Net assets, beginning of period	15.94	13.33	16.56	14.43	12.40	11.60
Increase (decrease) from operations:						
Income	0.08	0.40	0.49	0.27	0.22	0.31
Realized gains (losses)	0.29	0.65	1.20	3.03	0.65	0.16
Unrealized gains (losses)	2.94	(0.99)	(4.72)	(0.80)	1.75	0.71
Expenses	(0.21)	(0.42)	(0.39)	(0.43)	(0.35)	(0.32)
Total increase (decrease) from operations ⁽²⁾	3.10	(0.36)	(3.42)	2.07	2.27	0.86
Distributions:						
From income (excluding dividends)	—	—	—	—	—	—
From dividends	—	—	—	—	—	0.01
From underlying funds' distribution	—	—	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
Total Distributions ⁽³⁾	—	—	—	—	—	0.01
Net Assets, End of Period	19.14	15.94	13.33	16.56	14.43	12.40

DESJARDINS OVERSEAS EQUITY FUND

Net Assets per Unit ⁽¹⁾

Beginning of Operations in November 2013	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
F-CLASS	\$	\$	\$	\$	\$	\$
Net assets, beginning of period	16.83	13.92	17.12	14.76	12.57	11.68
Increase (decrease) from operations:						
Income	0.09	0.48	0.48	0.24	0.23	0.31
Realized gains (losses)	0.31	0.69	1.25	3.13	0.67	0.16
Unrealized gains (losses)	3.34	(1.42)	(5.39)	(1.58)	1.63	0.59
Expenses	(0.13)	(0.27)	(0.24)	(0.26)	(0.21)	(0.20)
Total increase (decrease) from operations ⁽²⁾	3.61	(0.52)	(3.90)	1.53	2.32	0.86
Distributions:						
From income (excluding dividends)	—	—	—	—	—	—
From dividends	0.04	—	—	—	0.03	0.06
From underlying funds' distribution	—	—	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
Total Distributions ⁽³⁾	0.04	—	—	—	0.03	0.06
Net Assets, End of Period	20.27	16.83	13.92	17.12	14.76	12.57

Net Assets per Unit ⁽¹⁾

Beginning of Operations in May 2018	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
D-CLASS	\$	\$	\$	\$	\$	\$
Net assets, beginning of period	14.16	11.72	14.42	12.45	10.67	9.97
Increase (decrease) from operations:						
Income	0.06	0.32	0.40	0.20	0.18	0.27
Realized gains (losses)	0.26	0.56	1.05	2.61	0.56	0.13
Unrealized gains (losses)	2.70	1.38	(4.26)	(0.77)	1.13	0.58
Expenses	(0.10)	(0.21)	(0.20)	(0.24)	(0.21)	(0.20)
Total increase (decrease) from operations ⁽²⁾	2.92	2.05	(3.01)	1.80	1.66	0.78
Distributions:						
From income (excluding dividends)	—	—	—	—	—	—
From dividends	0.07	—	—	—	0.05	0.07
From underlying funds' distribution	—	—	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
Total Distributions ⁽³⁾	0.07	—	—	—	0.05	0.07
Net Assets, End of Period	17.02	14.16	11.72	14.42	12.45	10.67

Net Assets per Unit ⁽¹⁾

Beginning of Operations in April 2021	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021
W-CLASS	\$	\$	\$	\$
Net assets, beginning of period	10.80	8.84	10.75	10.00
Increase (decrease) from operations:				
Income	0.06	0.28	0.34	(0.02)
Realized gains (losses)	0.20	0.43	0.79	2.12
Unrealized gains (losses)	2.15	0.58	(3.35)	(2.69)
Expenses	(0.02)	(0.04)	(0.04)	(0.02)
Total increase (decrease) from operations ⁽²⁾	2.39	1.25	(2.26)	(0.61)
Distributions:				
From income (excluding dividends)	—	—	—	—
From dividends	0.17	—	—	—
From underlying funds' distribution	—	—	—	—
From capital gains	—	—	—	—
Return of capital	—	—	—	—
Total Distributions ⁽³⁾	0.17	—	—	—
Net Assets, End of Period	12.92	10.80	8.84	10.75

(1) This information is derived from the Fund's unaudited interim financial statements. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes.

(2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the period.

(3) Distributions were paid in cash or reinvested in additional units of the Fund.

DESJARDINS OVERSEAS EQUITY FUND

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
A-CLASS						
Total net asset value ('000s of \$)	34,896	29,575	27,322	37,922	36,837	35,633
Number of redeemable units outstanding	1,975,937	2,010,036	2,218,885	2,474,292	2,755,320	3,098,384
Management expense ratio (%) ⁽¹⁾	2.27	2.27	2.31	2.38	2.38	2.40
Management expense ratio before waivers and absorptions (%)	2.27	2.27	2.31	2.38	2.38	2.40
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07	0.09	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36	32.46	18.47
Net asset value per unit (\$)	17.66	14.71	12.31	15.33	13.37	11.50

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
I-CLASS						
Total net asset value ('000s of \$)	510,578	381,590	364,337	497,979	923,206	777,316
Number of redeemable units outstanding	18,411,040	16,425,623	18,901,294	20,837,869	45,194,039	44,780,452
Management expense ratio (%) ⁽²⁾	—	—	—	—	—	—
Management expense ratio before waivers and absorptions (%)	—	—	—	—	—	—
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07	0.09	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36	32.46	18.47
Net asset value per unit (\$)	27.73	23.23	19.28	23.90	20.43	17.36

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
C-CLASS						
Total net asset value ('000s of \$)	5,989	4,047	757	697	353	217
Number of redeemable units outstanding	312,833	253,854	56,770	42,106	24,498	17,508
Management expense ratio (%) ⁽¹⁾	2.16	2.16	2.21	2.26	2.26	2.29
Management expense ratio before waivers and absorptions (%)	2.16	2.16	2.21	2.26	2.26	2.29
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07	0.09	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36	32.46	18.47
Net asset value per unit (\$)	19.14	15.94	13.33	16.56	14.43	12.40

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
F-CLASS						
Total net asset value ('000s of \$)	41,825	14,866	1,353	1,054	344	124
Number of redeemable units outstanding	2,063,204	883,361	97,199	61,587	23,304	9,897
Management expense ratio (%) ⁽¹⁾	1.11	1.10	1.10	1.18	1.18	1.23
Management expense ratio before waivers and absorptions (%)	1.11	1.10	1.10	1.18	1.18	1.23
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07	0.09	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36	32.46	18.47
Net asset value per unit (\$)	20.27	16.83	13.92	17.12	14.76	12.57

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2019
D-CLASS						
Total net asset value ('000s of \$)	1,903	1,502	1,093	948	639	641
Number of redeemable units outstanding	111,816	106,082	93,277	65,768	51,319	60,091
Management expense ratio (%) ⁽¹⁾	1.11	1.12	1.17	1.38	1.53	1.55
Management expense ratio before waivers and absorptions (%)	1.11	1.12	1.17	1.38	1.53	1.55
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07	0.09	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36	32.46	18.47
Net asset value per unit (\$)	17.02	14.16	11.72	14.42	12.45	10.67

DESJARDINS OVERSEAS EQUITY FUND

Ratios and Supplemental Data

	MARCH 31, 2024	SEPT. 30, 2023	SEPT. 30, 2022	SEPT. 30, 2021
W-CLASS				
Total net asset value ('000s of \$)	18,165	7,631	2,864	1,803
Number of redeemable units outstanding	1,405,501	706,337	324,142	167,756
Management expense ratio (%) ⁽²⁾	—	—	—	—
Management expense ratio before waivers and absorptions (%)	—	—	—	—
Trading expense ratio (%) ⁽³⁾	0.11	0.06	0.07	0.07
Portfolio turnover rate (%) ⁽⁴⁾	7.28	17.85	21.15	9.36
Net asset value per unit (\$)	12.92	10.80	8.84	10.75

(1) Management expense ratio is based on total expenses (including applicable taxes and including its proportionate share of the total expenses of the underlying funds, where applicable, but excluding commissions and other portfolio transaction costs and excluding withholding taxes) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(2) Management expense ratio relating to I- and W-Class units is based on total expenses (including applicable taxes and including its proportionate share of the total expenses of the underlying funds, where applicable, but excluding commissions and other portfolio transaction costs and excluding withholding taxes, as well as management fees paid to the Manager, which may differ from one investor to another, as they are negotiated by each one of them directly with the Manager) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs, including from September 30, 2023, its proportionate share of the expenses incurred by the underlying funds, where applicable, and indirectly attributable to the Fund, expressed as an annualized percentage of daily average net asset value during the period.

(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

Management Fees

Management fees payable to the Manager by the Desjardins Overseas Equity Fund are calculated daily on the net asset value of the Fund at an annual rate of 1.75% for A- and C-Class units. These fees are paid weekly.

The major services paid by the management fees expressed as an approximate percentage of said management fees may be summarized as follows:

• Administration of the Fund, investment portfolio management and profit margin	0.65%
• Dealer compensation	1.00%
• Marketing expenses	0.10%

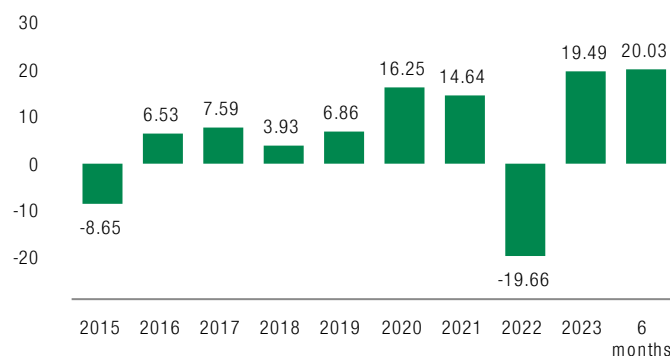
PAST PERFORMANCE

Performance data assumes that all distributions of each class of the Fund for the periods shown were reinvested in additional Fund units. However, it does not take into account purchases, redemptions, investments or other optional charges, and returns would be lower if it did.

The past performance of each class of the Fund is not necessarily indicative of future performance.

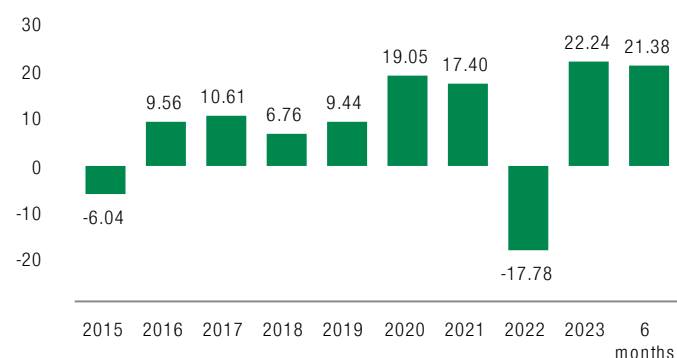
Annual Performance (%)

A-CLASS



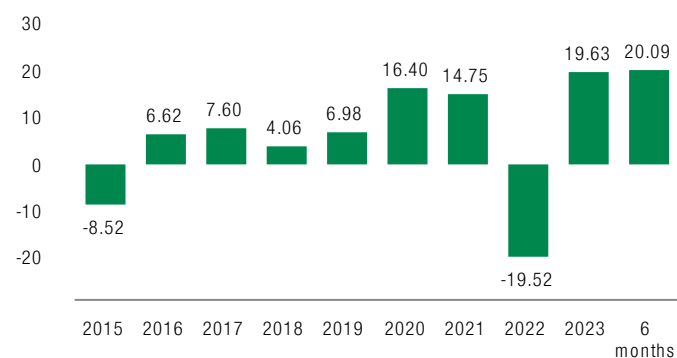
* Beginning of Operations in October 1998.

I-CLASS



* Beginning of Operations in June 2010.

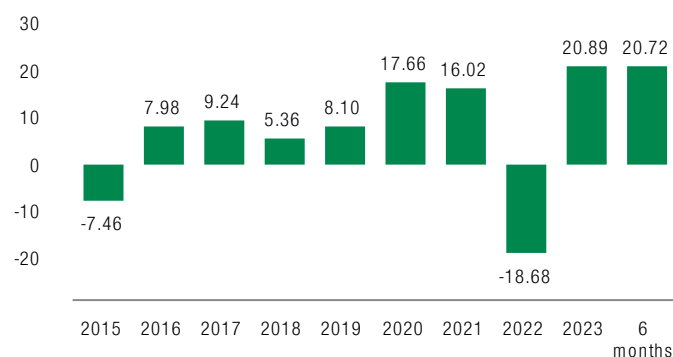
C-CLASS



* Beginning of Operations in November 2013.

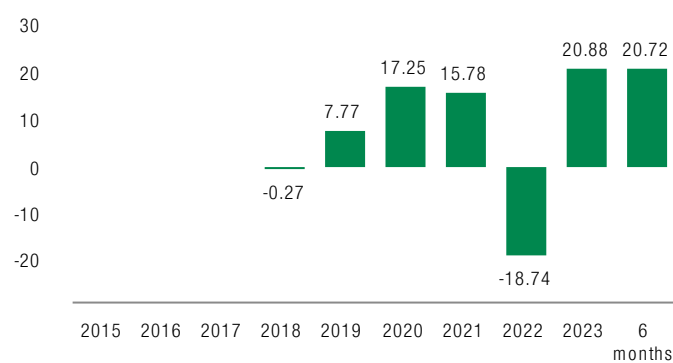
DESJARDINS OVERSEAS EQUITY FUND

F-CLASS



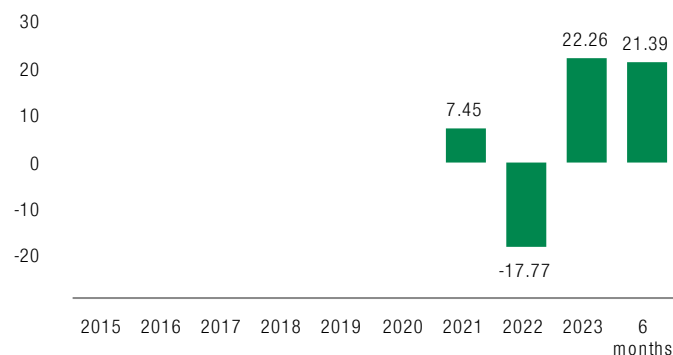
* Beginning of Operations in November 2013.

D-CLASS



* Beginning of Operations in May 2018.

W-CLASS



* Beginning of Operations in April 2021.

These graphs present the annual performance of each class of the Fund for each fiscal year shown and illustrate the evolution of each class of the Fund from one year to the next. These graphs also indicate, in percentage terms, how the value of an investment made on the first day of each fiscal year would have evolved as of the last day of that fiscal year. The last column shows the total performance of each class of the Fund at the end of the fiscal year. Returns may differ from one class to another for a number of reasons, including if the class was not issued and outstanding for the entire period under review and because of the different levels of management fees and expenses.

PORTFOLIO OVERVIEW

Net Asset Value Mix as at March 31, 2024

NET ASSET VALUE MIX	%
Equities	98.6
Information Technology	18.8
Industrials	16.4
Health Care	15.9
Consumer Discretionary	14.6
Consumer Staples	14.6
Financials	14.1
Materials	4.2
Cash and Cash Equivalents	1.4
Total	100.0

GEOGRAPHIC ALLOCATION	%
United Kingdom	25.0
Switzerland	17.1
France	16.9
Denmark	7.5
Taiwan	7.4
Japan	6.4
Germany	5.0
Netherlands	4.3
United States	3.3
Australia	2.0
Other Countries **	3.7
Cash and Cash Equivalents	1.4
Total	100.0

** This category includes all countries representing less than 2% of the Fund's net asset value.

Top 25 Positions (Long Positions)*	NET ASSET VALUE %
1 Novo Nordisk, Class B	7.5
2 Taiwan Semiconductor Manufacturing Company, ADR	7.4
3 London Stock Exchange Group	5.1
4 LVMH Moët Hennessy Louis Vuitton	5.0
5 Nestlé	4.9
6 InterContinental Hotels Group	4.3
7 ASML Holding	4.3
8 Air Liquide	4.2
9 Essilor International	4.2
10 SAP	3.6
11 Compagnie Financière Richemont, Class A	3.5
12 L'Oréal	3.5
13 Keyence	3.4
14 Diageo	3.3
15 S&P Global	3.3
16 Howden Joinery Group	2.7
17 Alcon	2.6
18 Schindler Holding	2.6
19 Ashtead Group	2.0
20 Intertek Group	2.0
21 Commonwealth Bank of Australia	2.0
22 Geberit	1.9
23 Bunzl	1.9
24 Aon	1.9
25 Spirax-Sarco Engineering	1.9
Total	89.0

*There is no short position in this Fund.

DESJARDINS OVERSEAS EQUITY FUND

The Portfolio Overview may change due to ongoing Fund transactions. You can request copies of the quarterly update and other information regarding the Desjardins Funds, at no cost:

- by contacting your representative; or
 - by calling 514 286-3499, or toll free at 1 866 666-1280; or
 - at desjardinsfunds.com; by e-mail, at info.fondsdesjardins@desjardins.com;
- or
- through Desjardins Investments Inc.

Desjardins Funds Customer Service
2 Complexe Desjardins
P.O. Box 9000, Desjardins Station
Montréal, Québec H5B 1H5

Prospectus and other information about the underlying investment funds are available on the Internet at www.sedarplus.ca.

OTHER MATERIAL INFORMATION

A-Class units of this Fund are offered to all investors. The Fund's investment portfolio is the same for all its unit classes.

I-Class units of this Fund are offered to large investors who make the required minimum investment. The Fund's investment portfolio is the same for all its unit classes.

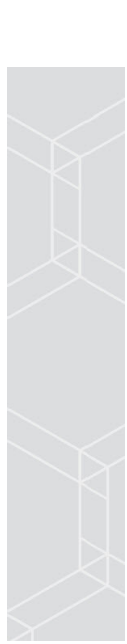
C-Class units of this Fund are offered to investors who purchase units using an initial sales charge option, a deferred sales charge option or a low load sales charge option. These units are offered only if the investor's dealer has reached a security agreement with the Fund's Manager. The Fund's investment portfolio is the same for all its unit classes.

F-Class units of this Fund are offered to investors who compensate their dealer on a "fee for service" basis, who have a dealer-sponsored wrap account or who pay their dealer an annual fee and where the dealer does not receive trailing commissions. These units are offered only if the investor's dealer has reached a security agreement with the Fund's Manager. The Fund's investment portfolio is the same for all its unit classes.

D-Class units of this Fund are offered to investors who purchase their units through Disnat Online Brokerage or an account with a discount broker and who compensate the discount broker's firm on a "fee for service" basis; the discount broker's firm does not receive trailing commissions from the Manager. These units are offered on a no-load basis, which means no initial sales charge and no deferred sales charge. However, the broker executing the transaction may charge the investor execution fees for any transaction on such units. These execution fees can be negotiated between the investor and the discount broker. The investor should refer to the agreement entered with their discount broker for more information. These units are offered only if the investor's discount brokerage firm has entered into a security investment agreement with the Manager.

W-Class units are offered as part of the Discretionary Management Service of Desjardins Securities Inc. or to investors who have entered into a discretionary portfolio management agreement with their representative's firm or who have received prior authorization from the Manager. The management and administration fee are reduced and negotiated directly with each investor or with the representative's firm which has entered into a discretionary portfolio management agreement. In the latter case, the fees will be paid by the representative's firm. These units are offered only if the investor's representative's firm has reached a security investment agreement with the Manager. However, the Manager may decide at its discretion to offer these securities to other types of investors.

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