

# Desjardins

## Canadian Equity Income Fund



QUARTERLY COMMENTARY AS OF JUNE 30, 2023

**PORTFOLIO MANAGER:**

Desjardins Global Asset Management

**INCEPTION DATE:**

October 18, 2013

**CIFSC CATEGORY\*:**

Canadian Dividend & Income Equity

### Contributors to relative performance

- The Information Technology (+0.24% compared to the benchmark) and Industrials (+0.13%) sectors contributed positively to the fund's performance.
- In Information Technology, Oracle Corp. posted a +28.71% return, adding 26.3 basis points as a result of the stock's overweighting in the portfolio. In the Industrials sector, Finning International Inc. posted a +21.78% return, adding 21.7 basis points due to its overweighting in the fund.

### Detractors from relative performance

- Energy and Consumer Discretionary dragged down the fund's relative performance (by -0.11% and -0.08%, respectively).
- In the Energy sector, Cameco Corp. (+17.24%) brought the fund's overall performance down by 9.8 basis points since the stock's absence from the portfolio. In Consumer Discretionary, Canadian Tire Corp. (+3.67%) contributed to the fund's overall performance declining by 1.2 basis points due to its absence from the fund.

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### Major changes to portfolio in the period

- The 4 largest transactions over the quarter were:
- Purchase of 1.05% of RB Global Inc. shares
  - Purchase of 1% of American Tower Corp.
  - Sale of 1.49% of Koninklijke Ahold shares
  - Sale of 1.03% of Tourmaline Oil Corp. shares

\*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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