



ESG Global Equity Fund

Summary

The Fund invests primarily in companies located in developed countries around the world that are leaders in terms of sustainable practices. The investment universe is built using a sophisticated ESG best-in-class approach. The objective is to apply our active top-down decisions in a universe that only includes companies that meet our ESG requirements.

Benchmark	MSCI World (net)
Exclusions	Tobacco and controversial weapons
Value added objective	2% (4-year rolling periods)
Active risk	3% to 5%
Currency management	Active
Maximum cash exposure	10%

Investment approach

- Top-down, team-driven process
- Diversified sources of alpha (regions, countries, currencies, sectors, industries, stocks)
- Value bias with contrarian style
- Proprietary quantitative methodology to build a best-in-class ESG investment universe
- Integration of ESG factors in investment decisions
- Excel in volatile markets, with focus on downside protection

Investment team

Vital Proulx, CFA
Chief Investment Officer
Experience: 32 years
Team member since 1991

Christian Crête, CFA
Vice President & Portfolio Mgr
Experience: 22 years
Team member since 2012

Jean-Pierre Couture, M.Sc.
Chief Economist & Portfolio Mgr
Experience: 26 years
Team member since 2010

Marc C. Lavoie, CPA, CA, CFA
President & Portfolio Mgr
Experience: 21 years
Team member since 2003

Amélie Nolin, LL.B., M.Sc.
Analyst
Experience: 2 years
Team member since 2019

Samuel Proulx, M.Sc.
Analyst
Experience: 1 year
Team member since 2020

Jean-Christophe Lermusiaux, MBA
Vice President & Portfolio Mgr
Experience: 23 years
Team member since 2017

Jean-Benoît Leblanc, M.Sc., CFA
Senior Portfolio Manager
Experience: 22 years
Team member since 2009

Julien Tousignant, M.Sc., CFA
Economist
Experience: 8 years
Team member since 2013

Jean-François Bérubé, Ph.D.
Executive Vice President
Experience: 14 years
Team member since 2009

Nelson Cabral, M.Sc., CFA
Portfolio Manager
Experience: 10 years
Team member since 2011

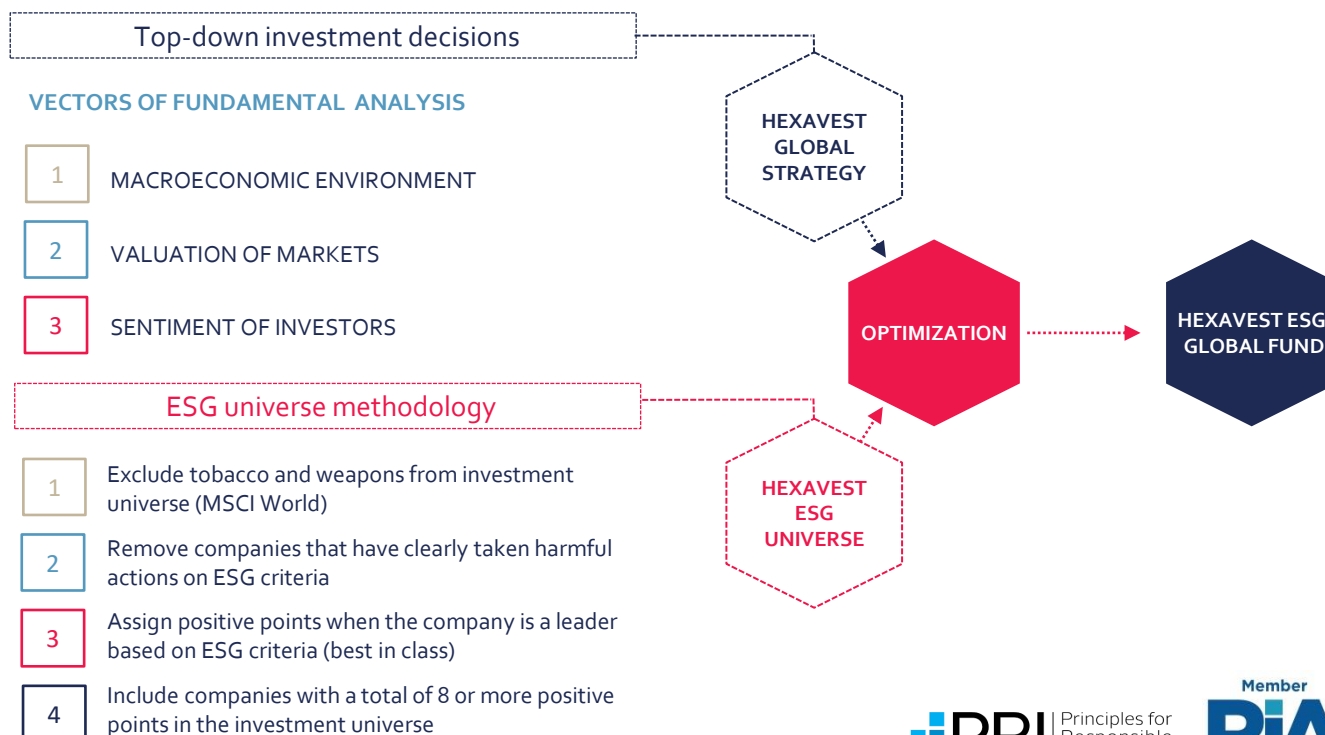
Gabriel Laprise, B.Eng., M.Sc.A.
Quantitative Analyst
Experience: 3 years
Team member since 2018

ESG RESEARCH

Jo-Annie Pinto, CIM®
Vice President
Experience: 23 years
Team member since 2012

Véronique Marchetti, CFA
Senior Analyst
Experience: 16 years
Team member since 2010

Investment process





ESG Global Equity Fund

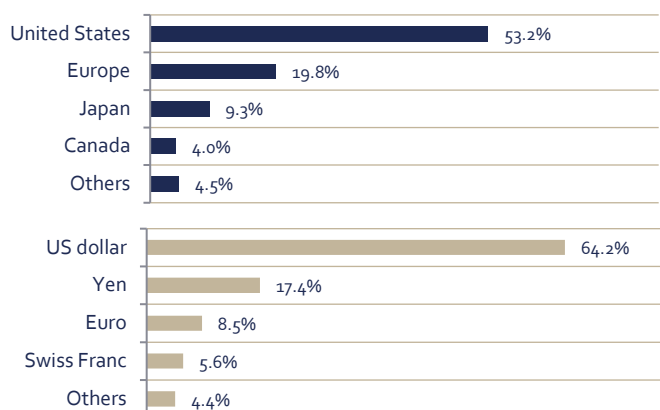
Performance (CAD)

Annualized	3 months	YTD	1 year	3 years	5 years	10 years	Since inception
Hexavest Fund	5.24%	-0.39%	-0.39%	-	-	-	3.52%
MSCI World (net)	8.69%	13.87%	13.87%	-	-	-	14.90%
VALUE ADDED	-3.45%	-14.26%	-14.26%	-	-	-	-11.38%

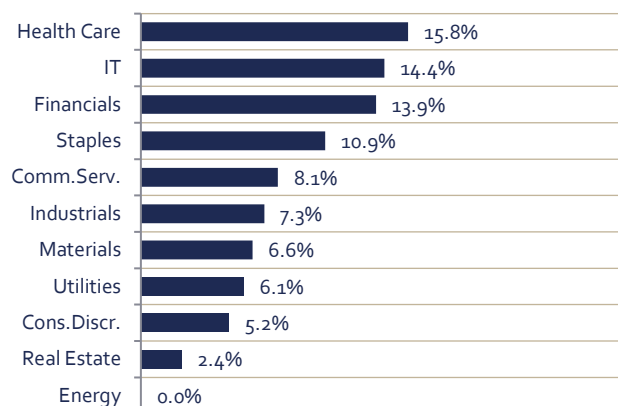
Note: The inception date of the Fund is June 30, 2019.

Positioning and characteristics

REGIONAL / CURRENCY ALLOCATION



SECTOR ALLOCATION



ESG CHARACTERISTICS*

Characteristics	Hexavest	MSCI World
Carbon emissions (t CO ₂ / \$B)	31.7	84.2
Water intensity	55%	26%
Environmental fines & penalties	79%	68%
Renewable energy use	9%	5%
Employee fatality rate	31%	29%
Governance incidents	81%	80%
Public policy incidents	96%	93%

* Carbon emissions provided by Refinitiv. Other data represent the percentage of companies with the highest rating possible according to Sustainalytics (a higher percentage means a better ESG profile).

FINANCIAL CHARACTERISTICS

Characteristics	Hexavest	MSCI World
Number of stocks	193	1,585
Weight of 5 largest companies	8.7%	4.8%
Beta	0.79	1.00
Active risk	5.9%	N/A
Median capitalization	\$43,946M	\$20,376M

Management fees

Commingled vehicle

First \$10 million:	0.60%
Next \$30 million:	0.50%
> \$40 million:	0.40%

Separate accounts

First \$20 million:	0.70%
Next \$30 million:	0.60%
Next \$50 million:	0.50%
Next \$100 million:	0.40%
> \$200 million:	0.30%

Contact us

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FOR CANADIAN INSTITUTIONAL INVESTOR USE ONLY. The inception date of the Fund is June 30, 2019. Performance results are presented gross of management and administrative fees and net of transaction fees. Past performance is not necessarily indicative of future performance. The information and opinions herein are provided for informational purposes only, and are subject to change based on market and other conditions. It should not be relied upon as the basis for your investment decisions. This document is not and should not be construed as a solicitation or offering of units of any fund or other security in any jurisdiction. No part of this document may be reproduced in any manner without the prior written permission of Hexavest Inc.