

Systematic ESG World Equity

FACT SHEET / MARCH 31, 2025



Summary

- Investing in industry-leading companies that meet a set of environmental, social and governance criteria:
 - Selection based on negative and positive filters developed by DGAM's ESG research team.
 - Systematic exclusion of largest carbon emitters, fossil fuel producers, coal extracting companies, and companies in the tobacco and armament industries.
 - Qualified companies are industry-leaders according to several ESG criteria.
- Systematic approach and multifactor model.
- Systematic control of active risk.

Benchmark	MSCI World (net)
Value added objective	2% (4-year rolling periods)
Target active risk	5%
ESG approach	Negative and positive filters
Number of holdings	80 to 100
Currency hedging (vs. index)	Hedging 100 %
Target beta vs index	1.0 (±0.02)
Overweight interval per holdings	1.5 to 3%
Maximum cash	2%

ESG characteristics

	Strategy	MSCI World
Carbon emissions (t CO ₂ / \$B invested)	8	47
Carbon intensity (t CO ₂ / sales)	10	98
Water intensity (m ³ / \$M of sales)	90	8,347
Recycling ratio (t recycled / t produced)	67%	64%
Renewable energy use	54%	47%
Employee fatality (per 100K employees)	0.3	0.8
Salary gap (CEO / average salary)	114	150
CEO & Chairman separation	63%	48%
Board gender diversity	37%	35%

Source of company ESG data: LSEG

Returns (% , CAD)

	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Since inception
Systematic ESG World Equity	-0.95	-0.95	12.65	23.62	15.57	17.28	---	15.51
MSCI World (net) ⁽¹⁾	-1.72	-1.72	13.84	19.34	12.79	15.69	---	12.93
VALUE ADDED	0.77	0.77	-1.19	4.28	2.78	1.59	---	2.58

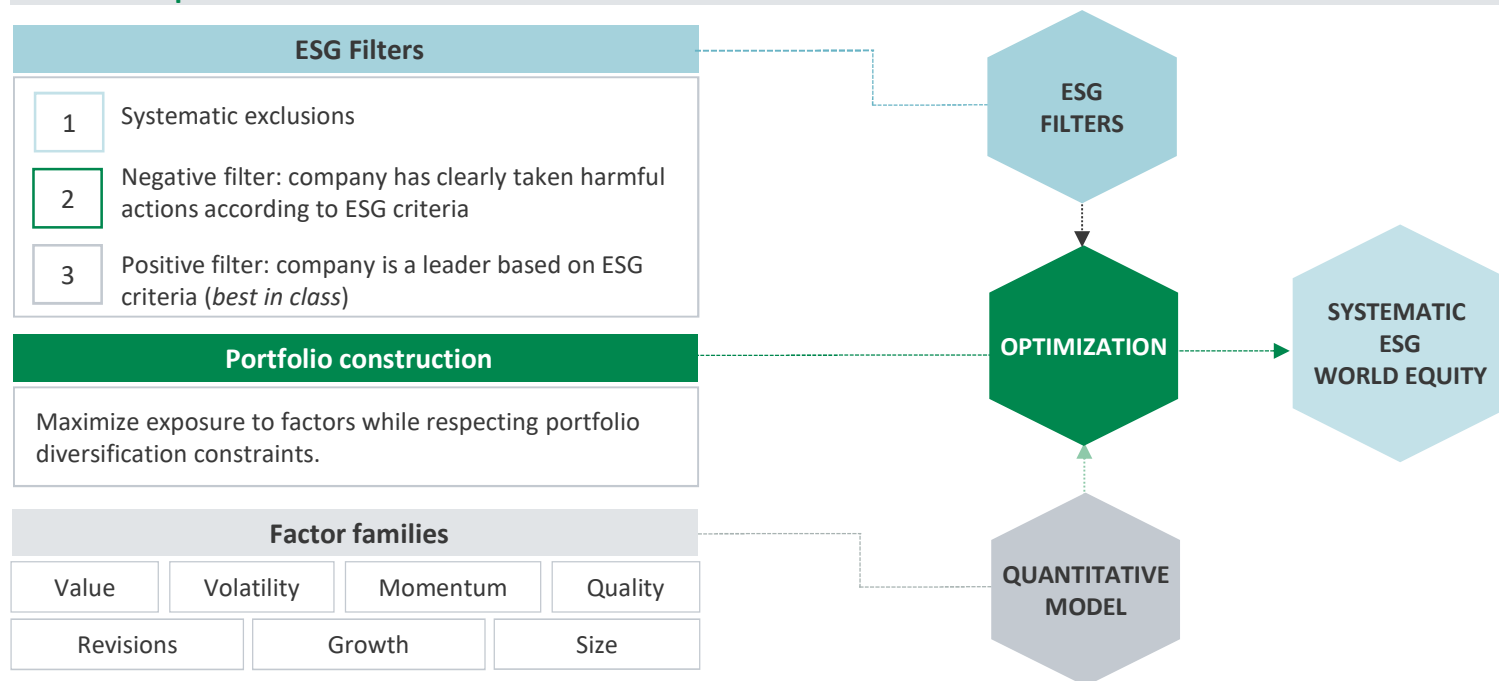
	2019	2020	2021	2022	2023	2024	2025 YTD
Systematic ESG World Equity	17.87	18.22	23.55	-17.92	23.53	34.13	-0.95
MSCI World (net) ⁽¹⁾	11.37	12.26	20.78	-12.19	20.47	29.43	-1.72
VALUE ADDED	6.50	5.96	2.77	-5.73	3.06	4.70	0.77

Note: The inception date is June 1, 2019. Returns for periods greater than 12 months are annualized.

(1) The benchmark was hedged to the U.S. dollar up to December 31, 2020

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Investment process



Investment team

Nelson Cabral, M.Sc., CFA

Portfolio Manager

Experience: 18 years

Team member since 2011

Jean-Michel Baillargeon, M.Sc., CFA

Portfolio Manager,

Experience: 15 years

Team member since 2011

Yacine Jaa, M.Sc., CFA, FRM

Portfolio Manager,

Experience: 18 years

Team member since 2008

Sofiane Tafat, Ph.D.

Senior Advisor,

Experience: 14 years

Team member since 2011

Gabriel Laprise, B.Ing., M.Sc.A., CFA

Portfolio Manager

Experience: 6 years

Team member since 2018

ESG research

Véronique Marchetti, CFA

Analyst

Experience: 19 years

Team member since 2010

Contact us

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Sources: MSCI, DGAM, as of March 31, 2025

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The performance shown is that of a composite of portfolios that invest solely in companies that meet DGAM's requirements in terms of ESG practices. The inception date of the Composite is June 1, 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. ESG data on companies are provided by LSEG. 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 DGAM.

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