

DGAM Alternative Investments Fund

Fund Category
Alternative Strategies

Morningstar Return
N/A

Morningstar Risk
N/A

General Information

Fund Code 269
Fund Inception July 2007
Underlying Inception October 2006
Registered Plan Eligibility 100%
Fund Assets (\$Mil) 7.98
Underlying Assets (\$Mil) 22.55

Investment Fees % 0.75
Operating Expenses % 0.04
Underlying Operating Expenses % 0.30

Management Company Desjardins Global Asset Management Inc.
Web Site www.desjardinsfinancialsecurity.com

Investment Objective

The Fund seeks to replicate the characteristics of the HFRI Fund Weighted Composite Index, expressed in American dollars, over four-year moving periods.

Benchmark

HFRX US equal weighted strategies

Investment Strategy

Investments are managed for capital appreciation using a strategy that will mimic the performance of a global portfolio of hedge funds. This alternative management based asset class, which seeks an investment return that is decorrelated from traditional asset returns, is an integral part of an asset allocation diversification strategy.

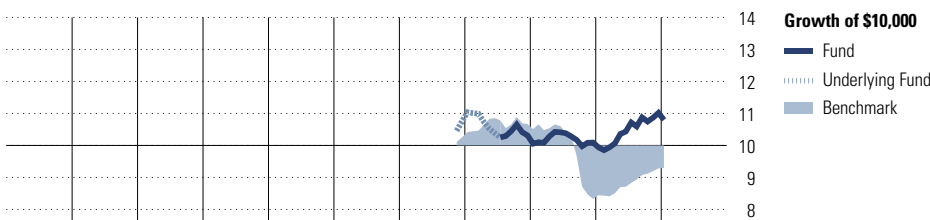
Note

Simulated returns and Underlying Fund's assets are in American dollars.

Monthly correlation of the Fund (since inception)
As of December 31, 2009

HFRX Global Hedge Fund: 0.636
HFRI Fund Weighted Composite: 0.741
Barclays US Government Long: -0.036
MSCI EAFE: 0.754
S&P 500: 0.690
GSCI Commodity Total Return: 0.504

Performance Analysis as at 01-31-2010



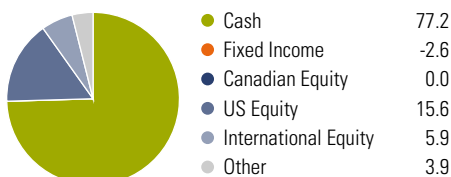
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	YTD	Quartile
	—	—	—	—	—	—	—	—	—	—	—	Calendar Year
	—	—	—	—	2.7	1.3	8.8	-10.7	-2.1	9.2	-2.0	as at 01-31-2010
	—	—	—	—	—	—	—	4.0	-21.9	11.4	0.1	Fund Return %
	—	—	—	—	—	—	—	—	—	—	—	Benchmark %

Annualized Returns %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	8.6	3.6	-1.2	—	—	—
Benchmark	10.1	-6.0	-3.7	-0.8	0.1	—

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Financial Security's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as at 01-31-2010

Composition



Equity Style

Equity Style	Value	Blend	Growth
Large			
Mid			
Small			

Market Cap

Market Cap	%
Giant	53.9
Large	29.9
Medium	15.1
Small	0.6
Micro	0.6

Top Ten Holdings

Top Ten Holdings	% Assets
Caisse Central Desjardins	37.0
Hydro Quebec	15.0
US Treasury Bond (Fut)	-14.1
Province Of Ontario	12.1
Msci Eafe Emini Index Futures	9.4
Province Of British Columbia, Notes (ST)	6.3
Ontario T-Bill	6.3
Msci Emerging Mkt Emini Future	6.2
Cash (United State)	4.2
Gold 100 Oz Futures	3.7
Total Number of Portfolio Holdings	6
Total Number of Underlying Holdings	1093
Total Number of Stock Holdings	556
Total Number of Bond Holdings	395

Top Five Countries

Top Five Countries	% Assets
Canada	77.6
United States	15.4
Australia	2.7
New Zealand	2.7
Switzerland	-2.5

Global Equity Sectors

Global Equity Sectors	% Equity
Utilities	3.7
Energy	13.6
Financials	24.0
Materials	13.8
Consumer Discretionary	4.3
Consumer Staples	4.6
Telecommunication Services	9.2
Industrials	4.7
Health Care	2.0
Information Technology	15.7
Unclassified	4.3