

DFS BlackRock® U.S. Equity Index Hedged (Registered Only) Fund

Fund Category

US Equity

General Information

Fund Code 221/621/821
Fund Inception March 1997
Underlying Inception January 2017
Fund Assets (\$Mil) 65.92
Underlying Assets (\$Mil) 181.26

Fund Company BlackRock, Inc.
Underlying Fund Blackrock Cdn/US Eq IndDaily H-Non Tax

Volatility Analysis



Investment Objective

This Fund aims to reproduce the annualized return of the S&P 500 Index, daily hedged against U.S. currency fluctuations in relation to the Canadian dollar, over four year moving periods.

Benchmark

S&P 500 Daily Hedged

Investment Strategy

This fund, passively managed, aims to provide a return derived primarily from capital appreciation by investing in a broadly diversified portfolio of American equity securities and derivative products. The manager seeks to reproduce the performance of the S&P 500 Index through investments in a large number of U.S. equities, while eliminating the effects of movements in the value of currencies through the use of currency contracts.

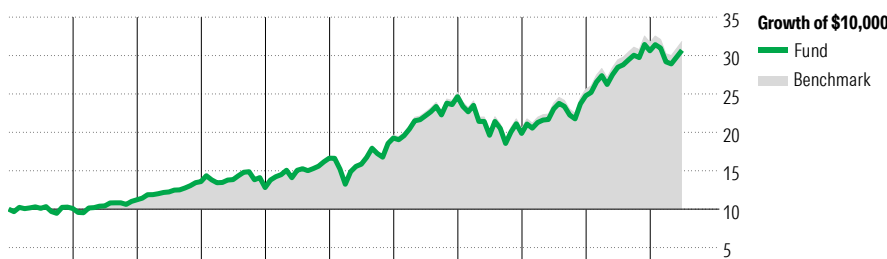
Notes

BlackRock, Inc. has managed this fund since January 31, 2017. Between October 2014 and January 2017, the fund was managed by State Street Global Advisors. Between March 1997 and October 2014, the fund was managed by Fiera Capital Corporation.

The benchmark was last changed on February 1, 2017.

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Performance Analysis as of May 31, 2025

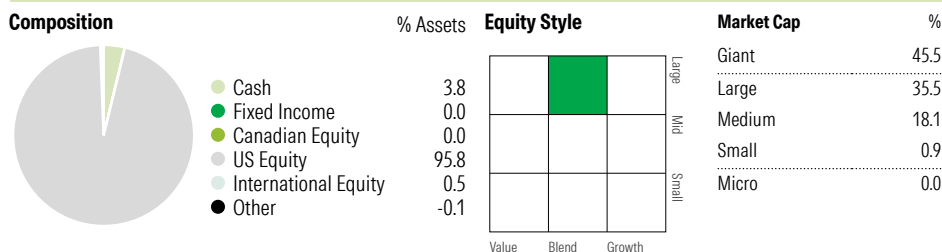


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Quartile												as at May 31, 2025
Fund Return %	0.9	11.2	21.1	-5.7	29.9	15.7	28.0	-19.4	24.7	23.6	0.2	Fund Return %
Benchmark %	0.9	11.4	21.1	-5.3	30.1	17.2	28.4	-18.8	25.0	23.8	0.4	Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	6.1	-0.9	11.6	19.0	12.7	9.1	14.5	11.5
Benchmark	6.2	-0.8	12.0	19.3	13.1	9.5	15.0	11.9

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 Insurance's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as of May 31, 2025



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Microsoft Corp	6.8	United States	99.5
NVIDIA Corp	6.6	Switzerland	0.3
Apple Inc	6.0	Netherlands	0.1
Amazon.com Inc	3.8	Ireland	0.0
Meta Platforms Inc Class A	2.8	Singapore	0.0
Broadcom Inc	2.2		
Alphabet Inc Class A	2.0	Global Equity Sectors	% Equity
Tesla Inc	1.9	Utilities	2.6
Berkshire Hathaway Inc Class B	1.8	Energy	3.2
Alphabet Inc Class C	1.6	Financials	14.5
Total Number of Portfolio Holdings	4	Materials	2.0
Total Number of Underlying Holdings	515	Consumer Discretionary	10.4
Total Number of Stock Holdings	504	Consumer Staples	6.2
Total Number of Bond Holdings	0	Communication Services	9.3
		Industrials	8.5
		Health Care	10.8
		Information Technology	30.3
		Real Estate	2.2
		Unclassified	0.0