

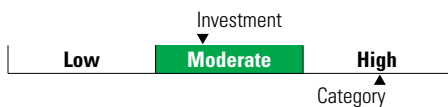
Fidelity U.S. Low Volatility Equity Fund

Fund Category
US Equity

General Information

Fund Code	352/752
Fund Inception	July 2017
Underlying Inception	July 2017
Fund Assets (\$Mil)	56.63
Underlying Assets (\$Mil)	55.00
Fund Company	Fidelity Investments Canada ULC
Underlying Fund	Fidelity US Low Volatility Eq Instl Tr

Volatility Analysis



Investment Objective

This fund targets an annualized return higher than that of the S&P 1500 Index, expressed in Canadian dollars, over four-year moving periods.

Benchmark
S&P 1500

Investment Strategy

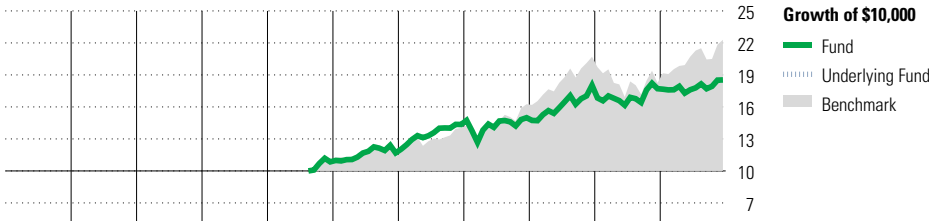
This fund, actively managed, aims to provide long-term capital appreciation while seeking to minimize overall portfolio volatility by investing primarily in U.S. equity securities. The fund's manager combines techniques of bottom-up fundamental research and quantitative analysis to identify and select securities. Quantitative modeling is also used at the portfolio level to aim to reduce the overall volatility.

Notes

The benchmark was last changed on May 31, 2019.

Underlying assets reflect the Fund manager's Series O units.

Performance Analysis as of December 31, 2023



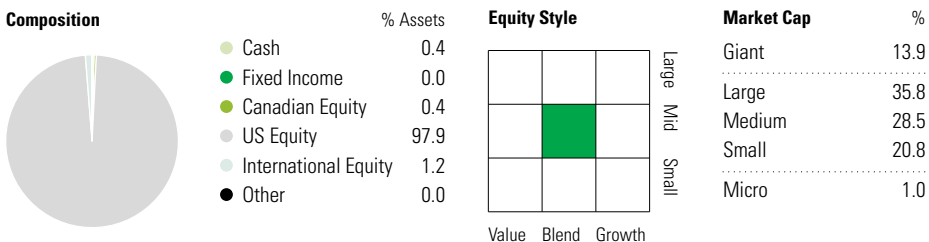
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
Fund Return %	—	—	—	—	—	7.7	22.8	4.4	20.3	-1.8	4.6	as at December 31, 2023
Benchmark %	—	—	—	—	—	3.6	24.3	15.9	27.4	-11.8	22.1	

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	4.7	4.6	1.4	7.3	6.6	9.7	—
Benchmark	9.0	22.1	3.8	11.1	12.3	14.6	—

Underlying Fund Performance

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 December 31, 2023



Top 10 Holdings	% Assets
FTI Consulting Inc	1.3
Marsh & McLennan Companies Inc	1.3
Chubb Ltd	1.2
Exxon Mobil Corp	1.1
Arthur J. Gallagher & Co	1.1
Humana Inc	1.1
UnitedHealth Group Inc	1.1
Vertex Pharmaceuticals Inc	1.1
T-Mobile US Inc	1.1
Eli Lilly and Co	1.1
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	138
Total Number of Stock Holdings	133
Total Number of Bond Holdings	0

Top Five Countries	% Assets
United States	98.3
Switzerland	1.2
Canada	0.4
Ireland	0.0
United Kingdom	0.0

Global Equity Sectors	% Equity
Utilities	4.2
Energy	2.7
Financials	15.5
Materials	2.2
Consumer Discretionary	5.0
Consumer Staples	15.4
Communication Services	5.0
Industrials	9.9
Health Care	24.5
Information Technology	15.6
Real Estate	0.0
Unclassified	0.0

