

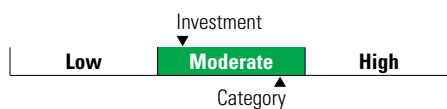
# Acadian Global Managed Volatility Equity Fund

**Fund Category**  
Global Equity

## General Information

Fund Code	381/781
Fund Inception	November 2018
Underlying Inception	November 2014
Fund Assets (\$Mil)	49.25
Underlying Assets (\$Mil)	174.89
Fund Company	Acadian Asset Management LLC
Underlying Fund	Acadian Global Managed Volatility Fund Trust

## Volatility Analysis



## Investment Objective

This fund targets an annualized return higher than that of the MSCI World Net Index, expressed in Canadian dollars, over four-year moving periods, with less volatility than the MSCI World Index.

## Benchmark

MSCI World Net

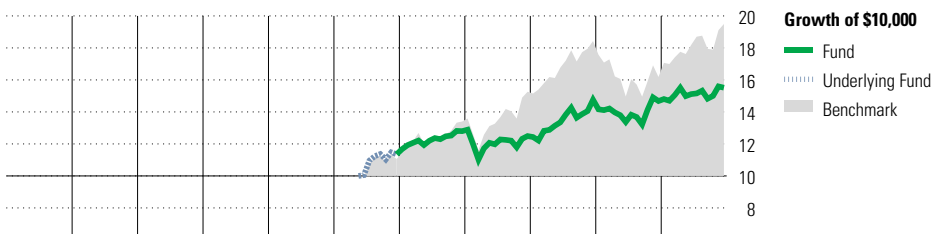
## Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation while seeking to reduce overall portfolio volatility by investing primarily in global equity securities. The fund manager selects securities and position weights which comprise a portfolio targeted to have materially lower total risk than its benchmark. Additionally, it seeks to forecast which securities will outperform relative to others in their country and sector, and which country or sector zones will outperform relative to the benchmark.

## Notes

This fund is a segregated fund investing in the Acadian Global Management Volatility Trust fund. Investors in this fund do not invest directly in the Acadian Global Management Volatility Trust fund and thus do not become direct investors of Acadian Asset Management LLC or known to Acadian Asset Management LLC.

## Performance Analysis as of December 31, 2023



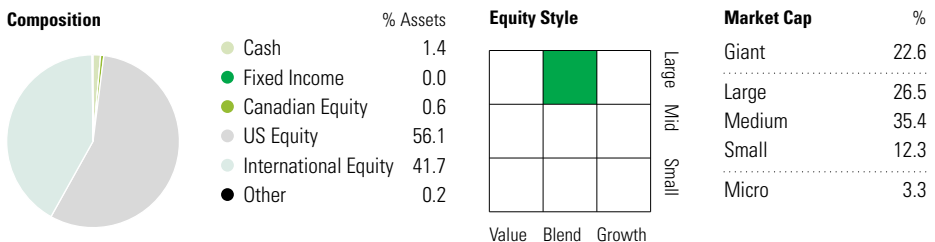
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Calendar Year
Fund Return %	—	—	—	—	—	—	12.7	-2.4	18.2	-0.5	5.7	as at December 31, 2023
Benchmark %	—	—	—	—	—	—	21.2	13.9	20.8	-12.2	20.5	

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	4.6	5.7	2.5	7.5	4.9	6.4	—
Benchmark	8.7	20.5	2.8	8.5	9.8	12.0	—

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	Top Five Countries	% Assets
Apple Inc	16.8	United States	57.1
Microsoft Corp	10.8	Japan	8.1
Cadence Design Systems Inc	9.3	China	5.7
McKesson Corp	9.1	Switzerland	4.9
Marsh & McLennan Companies Inc	9.1	Taiwan	4.0
Reliance Steel & Aluminum Co	9.1		
Alphabet Inc Class A	8.8		
Colgate-Palmolive Co	8.7		
Synopsys Inc	8.7		
Procter & Gamble Co	8.5		
Total Number of Portfolio Holdings	3		
Total Number of Underlying Holdings	12		
Total Number of Stock Holdings	10		
Total Number of Bond Holdings	0		

Global Equity Sectors	% Equity
Utilities	3.5
Energy	2.6
Financials	9.6
Materials	9.4
Consumer Discretionary	3.2
Consumer Staples	22.8
Communication Services	8.4
Industrials	5.5
Health Care	12.3
Information Technology	19.6
Real Estate	3.0
Unclassified	0.0