

# Fidelity U.S. Core Equity Fund

## Fund Category

US Equity

## General Information

Fund Code	664/0664
Fund Inception	July 2025
Underlying Inception	December 2005
Fund Assets (\$Mil)	1.94
Underlying Assets (\$Mil)	108.18
Fund Company	Desjardins Financial Security
Underlying Fund	Fidelity U.S. Large Cap Core Eq Instl Tr

## Volatility Analysis

Low	Moderate	High
		▲ Category

## Investment Objective

This fund targets an annualized return higher than that of the S&P 500 Index, expressed in Canadian dollars, over four-year moving periods.

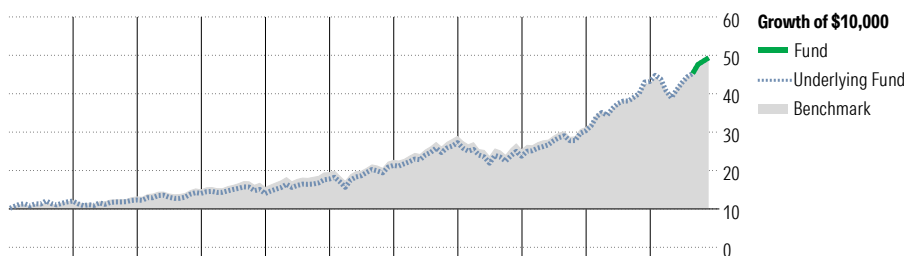
## Benchmark

S&P 500

## Investment Strategy

This fund, actively managed, aims to provide a superior return derived primarily from long-term capital appreciation by investing in a diversified portfolio of U.S. large cap equities. The fund seeks to achieve active return through stock selection and to neutralize return from sector and industry weighting decisions. It looks to invest in securities that have sustainable competitive advantages in their respective industries as well as in market leaders capable of sustaining strong earnings growth.

## Performance Analysis as of October 31, 2025



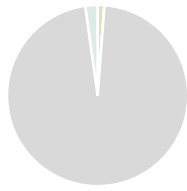
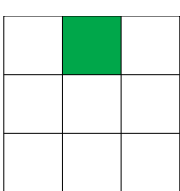
											Quartile
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
20.5	2.3	14.0	-0.3	27.0	20.0	27.9	-13.0	27.9	42.3	13.3	as at October 31, 2025
21.6	8.1	13.8	4.2	24.8	16.3	27.6	-12.2	22.9	36.4	14.5	Fund Return %
											Benchmark %

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	3.6	10.1	22.1	32.6	27.0	17.3	20.3	15.6
Benchmark	3.1	9.7	22.1	30.1	23.8	15.5	18.8	15.4

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 June 30, 2025

Composition	% Assets	Equity Style	Market Cap	%
	1.2		Giant	46.0
	0.0		Large	36.6
	0.0		Medium	16.0
	96.6		Small	1.5
	2.2		Micro	0.0
	0.0			

Top 10 Holdings	% Assets	Top Five Countries	% Assets
NVIDIA Corp	9.6	United States	97.7
Apple Inc	7.4	Netherlands	1.6
Microsoft Corp	5.6	United Kingdom	0.6
Alphabet Inc Class C	4.6		
Amazon.com Inc	4.0	<b>Global Equity Sectors</b>	% Equity
Meta Platforms Inc Class A	2.6	Utilities	2.3
Wells Fargo & Co	2.3	Energy	2.8
Tesla Inc	2.2	Financials	13.6
Broadcom Inc	2.1	Materials	2.0
Eli Lilly and Co	1.9	Consumer Discretionary	10.2
Total Number of Portfolio Holdings	98	Consumer Staples	5.4
Total Number of Underlying Holdings	98	Communication Services	10.3
Total Number of Stock Holdings	96	Industrials	8.9
Total Number of Bond Holdings	0	Health Care	9.2
		Information Technology	33.1
		Real Estate	2.1
		Unclassified	0.0