

Desjardins

Low Volatility Global Equity Fund



QUARTERLY COMMENTARY AS OF SEPTEMBER 30, 2022

FIDELITY
INVESTMENTS
CANADA®

PORTFOLIO MANAGER:
Fidelity Investments Canada

INCEPTION DATE:
January 26, 2015

CIFSC CATEGORY*:
Global Equity

Contributors to relative performance

- Security selection within the healthcare and industrials sectors
- Overweight exposure to the healthcare and financials sectors

Detractors from relative performance

- Security selection within the communication services and consumer discretionary sectors
- Underweight exposure to the consumer discretionary sector, and overweight exposure to the utilities sector

Major changes to portfolio in the period

- Relative exposure to the financials and consumer staples sectors increased
- Relative exposure to the communication service and materials sectors decreased

*CIFSC refers to Canadian Investment Funds Standards Committee. The CIFSC has the mandate to standardize the classification of mutual funds in Canada. <http://www.cifsc.org/>.

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