

Desjardins

Low Volatility Global Equity Fund



QUARTERLY COMMENTARY AS OF MARCH 31, 2023

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 financials sector and underweight exposure to the energy sector

Detractors from relative performance

- Security selection within the information technology and communication services sectors
- Underweight exposure to the information technology and consumer discretionary sectors

Major changes to portfolio in the period

- Relative exposure to the healthcare and energy sectors increased.
- Relative exposure to the materials and communication services 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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