

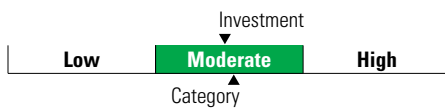
# Fidelity ClearPath<sup>®</sup> Institutional 2040

**Fund Category**  
2035+ Target Date Portfolio

## General Information

|                           |  |
|---------------------------|--|
| Fund Code                 | 938/0938/T338                          |
| Fund Inception            | June 2019                              |
| Underlying Inception      | March 2008                             |
| Fund Assets (\$Mil)       | 447.78                                 |
| Underlying Assets (\$Mil) | 1,438.57                               |
|                           |  |
| Fund Company              | Fidelity Investments Canada ULC        |
| Underlying Fund           | Fidelity Clearpath Inst 2040 Portfolio |

## Volatility Analysis



## Investment Objective

Until its target retirement date, this Fund aims to provide a high total return by investing primarily in underlying funds and by using a dynamic asset allocation strategy with a risk level that is in line with its time horizon. Thereafter, the Fund aims to provide current income and, as secondary objective, capital appreciation.

**Benchmark**  
Not Available

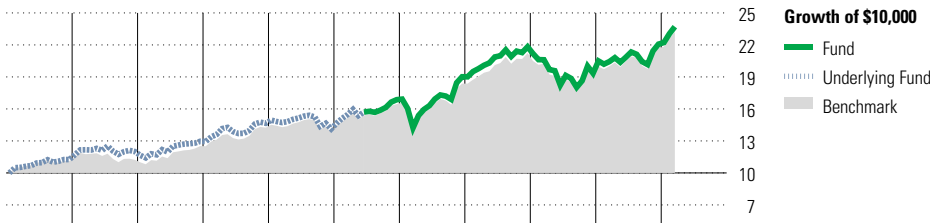
## Investment Strategy

Until its target retirement date, this Fund aims to provide a high total return with a risk level that is in line with its time horizon by investing in underlying funds that hold a mix of equities, fixed-income instruments and alternative investments. Thereafter, the Fund aims to provide current income and, as secondary objective, capital appreciation. The Fund is intended for investors who had or are planning to begin drawing income from their savings between 2038 and 2042. Over time, the portfolio is rebalanced to reflect a decreasing tolerance for portfolio volatility.

## Notes

Fidelity ClearPath<sup>®</sup> is a registered trademark of FMR Corp. Used with permission.

## Performance Analysis as of March 31, 2024



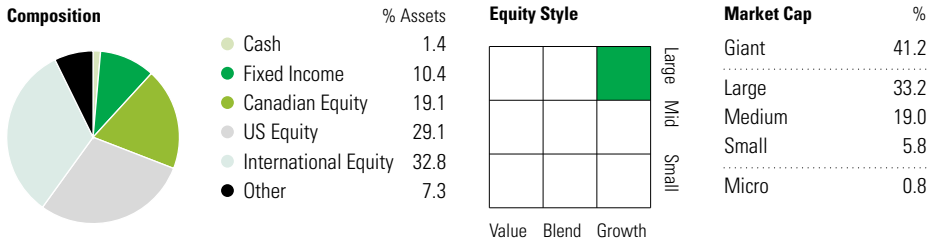
| Year            | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | YTD | Calendar Year        |
|-----------------|------|------|------|------|------|------|------|------|-------|------|-----|----------------------|
| Fund            | 12.5 | 6.6  | 8.0  | 13.0 | -3.6 | 19.5 | 12.7 | 14.8 | -11.4 | 14.1 | 7.4 | as at March 31, 2024 |
| Underlying Fund | 11.0 | 1.1  | 11.5 | 13.8 | -3.4 | 19.5 | 11.7 | 15.6 | -11.0 | 14.8 | 7.0 | Fund Return %        |
| Benchmark       |      |      |      |      |      |      |      |      |       |      |     | Benchmark %          |

| Annualized Returns % | 3 Mth | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr |
|----------------------|-------|------|------|------|------|------|-------|
| Fund                 | 7.4   | 16.0 | 7.3  | 6.2  | 13.6 | 8.9  | 8.5   |
| Benchmark            | 7.0   | 16.0 | 7.1  | 6.8  | 13.6 | 8.9  | 8.2   |

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 March 31, 2024



| Top 10 Holdings                          | % Assets | Top Five Countries | % Assets |
|--|----------|--------------------|----------|
| Fidelity Global Developed Mkts Sovereign | 4.4      | United States      | 36.0     |
| Select Eme Instl Trust                   | 2.2      | Canada             | 23.5     |
| Constellation Software Inc               | 1.4      | Japan              | 6.5      |
| Canadian National Railway Co             | 1.3      | United Kingdom     | 5.2      |
| Royal Bank of Canada                     | 1.3      | France             | 4.0      |
| Microsoft Corp                           | 1.3      |                    |          |
| NVIDIA Corp                              | 1.1      |                    |          |
| Canadian Natural Resources Ltd           | 1.0      |                    |          |
| Apple Inc                                | 0.9      |                    |          |
| Taiwan Semiconductor Manufacturing       | 0.8      |                    |          |

| Global Equity Sectors  | % Equity |
|------------------------|----------|
| Utilities              | 2.6      |
| Energy                 | 6.5      |
| Financials             | 21.0     |
| Materials              | 6.1      |
| Consumer Discretionary | 9.7      |
| Consumer Staples       | 5.9      |
| Communication Services | 5.2      |
| Industrials            | 14.8     |
| Health Care            | 8.3      |
| Information Technology | 17.5     |
| Real Estate            | 2.5      |
| Unclassified           | 0.0      |