

# Fidelity ClearPath® Institutional 2045

## Fund Category

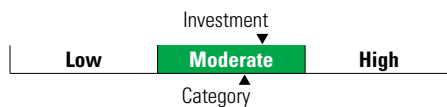
2045 Target Date Portfolio

## General Information

Fund Code 939/0939/T339  
Fund Inception June 2019  
Underlying Inception March 2008  
Fund Assets (\$Mil) 430.15  
Underlying Assets (\$Mil) 1,350.01

Fund Company Fidelity Investments Canada ULC  
Underlying Fund Fidelity Clearpath Inst 2045 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

Blended benchmark rebalanced periodically to reflect a decreasing risk tolerance

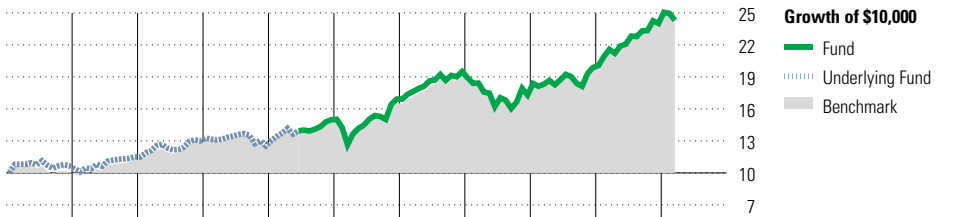
## Investment Strategy

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 2043 and 2047. Over time, the portfolio is rebalanced to reflect a decreasing tolerance for portfolio volatility.

## Notes

Fidelity ClearPath® is a registered trademark of FMR Corp. Used with permission.

## Performance Analysis as of March 31, 2025



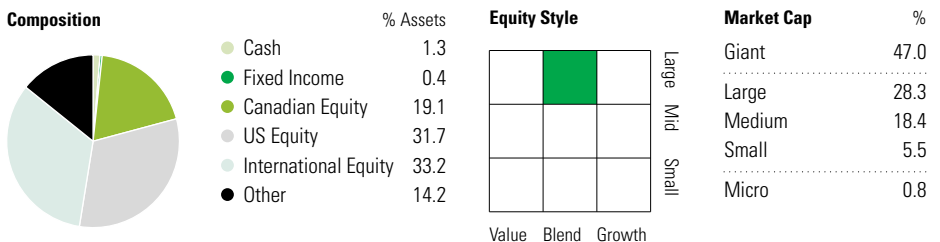
|      |      |      |      |      |      |      |       |      |      |     | Quartile             |
|------|------|------|------|------|------|------|-------|------|------|-----|----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 | YTD | Calendar Year        |
| 6.6  | 8.0  | 13.0 | -3.6 | 19.5 | 12.9 | 15.3 | -11.3 | 15.0 | 20.8 | 1.2 | as at March 31, 2025 |
| 0.9  | 11.5 | 13.8 | -3.4 | 19.5 | 11.8 | 16.1 | -10.8 | 15.7 | 21.6 | 0.5 | Fund Return %        |
|      |      |      |      |      |      |      |       |      |      |     | Benchmark %          |

| Annualized Returns % | 1 Mth | 3 Mth | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr |
|----------------------|-------|-------|------|------|------|------|------|-------|
| Fund                 | -2.6  | 1.2   | 12.6 | 15.2 | 9.7  | 8.4  | 14.0 | 8.4   |
| Benchmark            | -2.7  | 0.5   | 13.1 | 15.4 | 9.7  | 9.0  | 14.1 | 8.6   |

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, 2025



| Top 10 Holdings          | % Assets | Top Five Countries | % Assets |
|--------------------------|----------|--------------------|----------|
| Fidelity Value Discovery | 5.0      | United States      | 37.8     |
| Intl Value Inst Trust    | 4.6      | Canada             | 22.8     |
| Can Equity Instl Trust   | 4.6      | Japan              | 5.1      |
| Int Dev Mkt Inst         | 4.5      | China              | 5.0      |
| Apple Inc                | 1.6      | United Kingdom     | 4.9      |

| Global Equity Sectors  | % Equity |
|------------------------|----------|
| Utilities              | 2.1      |
| Energy                 | 6.3      |
| Financials             | 22.9     |
| Materials              | 6.1      |
| Consumer Discretionary | 9.7      |
| Consumer Staples       | 4.4      |
| Communication Services | 6.4      |
| Industrials            | 13.7     |
| Health Care            | 7.4      |
| Information Technology | 19.3     |
| Real Estate            | 1.9      |
| Unclassified           | 0.0      |