

# Fidelity ClearPath® Institutional 2040

## Fund Category

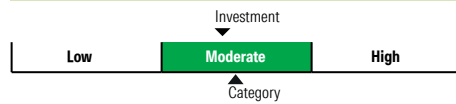
2040 Target Date Portfolio

### General Information

Fund Code 938/0938/T338  
Fund Inception June 2019  
Underlying Inception March 2008  
Fund Assets (\$Mil) 639.90  
Underlying Assets (\$Mil) 2,055.90

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

Blended benchmark rebalanced periodically to reflect a decreasing risk tolerance

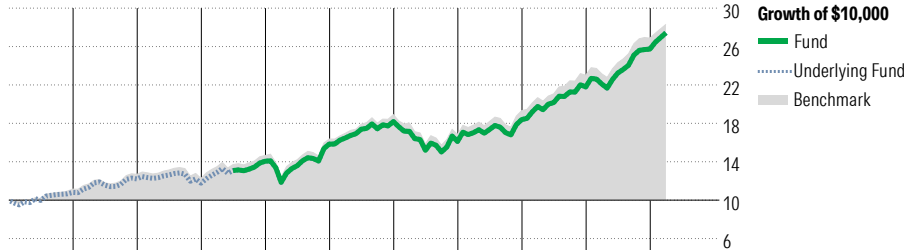
### Investment Strategy

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 2038 and 2042. 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 February 28, 2026

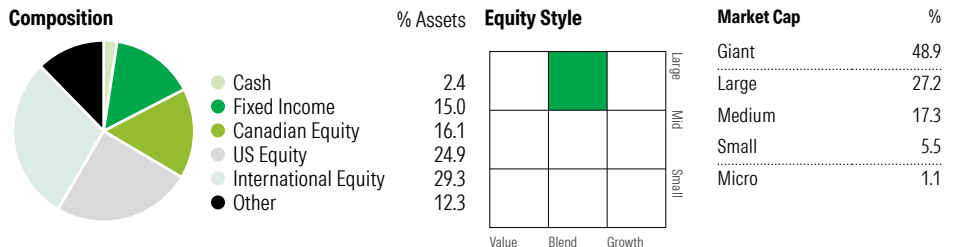


Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Quartile
Fund Return %	8.0	13.0	-3.6	19.5	12.7	14.8	-11.4	14.1	18.5	18.1	6.6	Calendar Year
Benchmark %	11.5	13.8	-3.4	19.5	11.7	15.6	-11.0	14.8	19.1	16.8	5.4	as at February 28, 2026

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	3.7	6.8	21.3	19.5	17.7	12.4	11.0	11.2
Benchmark	3.4	5.1	19.4	18.6	17.2	12.1	11.1	11.4

**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 February 28, 2026



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Can Equity Instl Trust	4.2	United States	35.4
Int Dev Mkt Inst	3.5	Canada	22.9
Intl Value Inst Trust	3.5	Japan	4.9
Taiwan Semiconductor Manufacturing	1.8	China	4.7
NVIDIA Corp	1.7	United Kingdom	4.4
Royal Bank of Canada	1.3		
Apple Inc	1.2	<b>Global Equity Sectors</b>	% Equity
Alphabet Inc Class A	1.1	Utilities	2.5
Microsoft Corp	1.0	Energy	6.1
Amazon.com Inc	1.0	Financials	21.7
Total Number of Portfolio Holdings	3	Materials	8.5
Total Number of Underlying Holdings	9,070	Consumer Discretionary	9.2
Total Number of Stock Holdings	6,653	Consumer Staples	4.1
Total Number of Bond Holdings	1,823	Communication Services	6.9
		Industrials	13.9
		Health Care	5.5
		Information Technology	20.2
		Real Estate	1.5
		Unclassified	0.0