ClearPath® 2065 (Fidelity)

Fund facts

as at June 30, 2026

Asset class: Asset allocation
Fund code: CP65
Asset category: Lifecycle
Fund inception date: April 2023
Segregated fund size: $47.91 million
Underlying fund: Fidelity ClearPath® Institutional 2065 Portfolio
Underlying fund size: $92.92 million
Fee details: Sign in to My Canada Life at Work Login and go to *Info Centre > Fund reviews and fees*

Total fund operating expenses

2025	2024	2023
0.113%	0.103%	0.112%

Volatility meter

The fund is less volatile than the average across all asset classes.

Low — High

The fund is less volatile than the average within the fund's asset class.

Investment manager

Fidelity Investments Canada

Investment management style

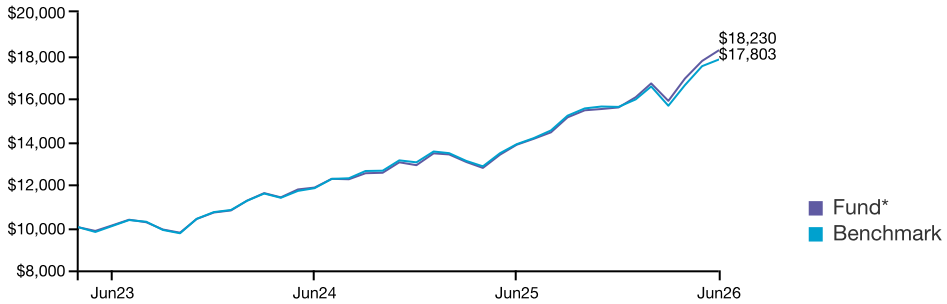
Fidelity ClearPath® Retirement Portfolios are a family of lifecycle funds actively managed and regularly rebalanced to provide investors with optimal risk and return for their investment time horizon. The portfolios seek to maximize growth opportunities early on to provide high total investment return, and gradually become more conservative with advancing age.

Fund objective

The Fund seeks high total return. It invests in a combination of underlying funds, using an asset allocation strategy designed for investors expecting to retire around the year 2065. The asset allocation strategy becomes more conservative as it approaches 2065.

Historical performance as at June 30, 2026

This graph shows how a $10,000 investment in this fund, on April 16, 2023 would be worth $18,230 on June 15, 2026; compared to the benchmark which would be worth $17,803 over that time period. Benchmark: 34.00% Dow Jones U.S. Total Stock Market Index, 23.36% S&P/TSX Capped Composite Index, 34.66% MSCI EAFE IMI + EM IMI Net Index[1], 1.80% FTSE Canada Universe Bond Index, 3.87% FTSE Canada Long Term Government Index, 1.81% Bloomberg Global Treasury Developed Index (CAD Hedged), 0.50% REALpac/IPD Canada Quarterly Property Index



Compound returns as at June 30, 2026

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	14.79%	31.72%	24.03%	21.81%	n/a	n/a	n/a
Benchmark	13.72%	28.38%	22.72%	20.97%	n/a	n/a	n/a

** Stated on an annualized basis

Calendar year returns

	YTD	2025	2024	2023	2022	2021
Fund*	17.04%	20.83%	20.60%	n/a	n/a	n/a
Benchmark	14.11%	19.80%	21.60%	15.67%	n/a	n/a

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Foreign equity	50.0%
Canadian equity	45.2%
Cash and equivalents	4.3%
Fixed income	0.3%
Other	0.2%

Top holdings as at June 30, 2026

Fidelity Emerging Markets Opportunities Institutional Trust	12.6%
Fidelity Canadian Focused Equity Institutional Trust	12.3%
Fidelity International Equity Institutional Trust	8.5%
Fidelity Canadian Systematic Equity Institutional Trust	7.4%
Fidelity Blue Chip Growth Institutional Trust	6.6%
Fidelity Value Discovery Institutional Trust	4.8%
iShares Core MSCI EAFE ETF	3.8%
Fidelity Large Cap Stock Institutional Trust	3.8%
Fidelity Concentrated International Small Cap Institutional Trust	3.2%
Fidelity Select Emerging Markets Equity Institutional Trust	3.1%
Total	**66.0%**

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Continued

[1] The blended returns are calculated by The Canada Life Assurance Company using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.