

Fidelity ClearPath® Portfolios: Updates announcement

We have some updates to share with you!

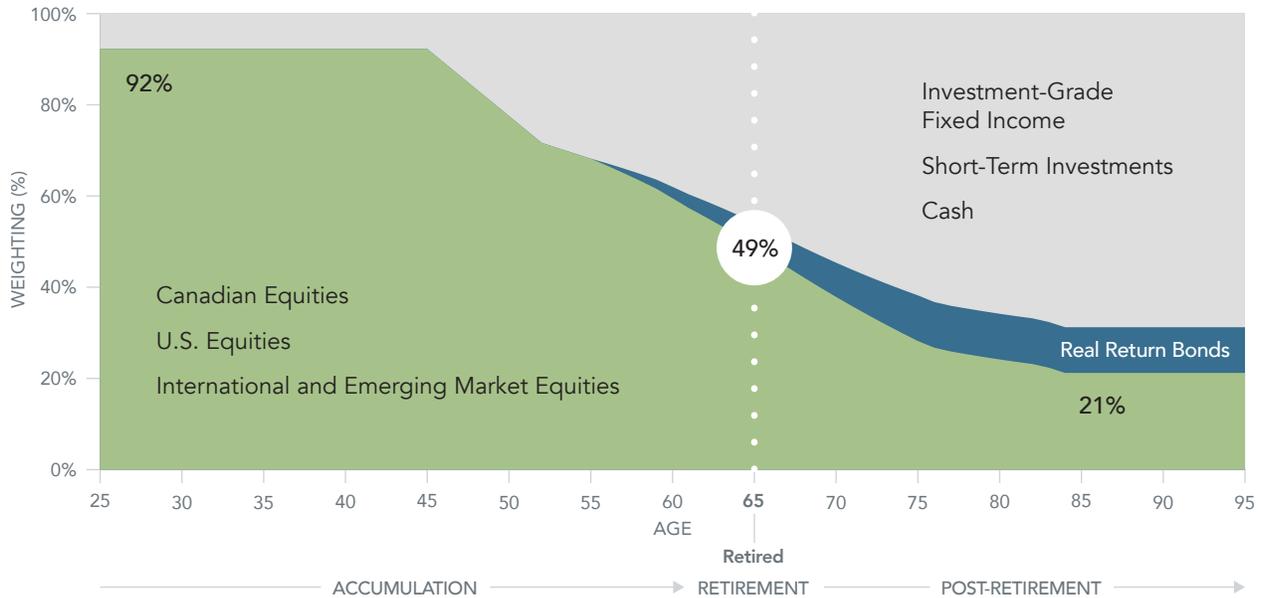
At Fidelity, we are passionate about people being able to live the life they want in retirement, and are committed to helping you achieve your long-term financial goals. Fidelity's experienced portfolio management team is focused on keeping your investment mix in line with saving for retirement through disciplined, ongoing monitoring and appropriate asset class diversification. Consistent with our investment process, we are making updates to the [Fidelity ClearPath Retirement Portfolios](#).

What are the updates?

- We are modifying the glide path for investors nearing and in retirement to bring more diversification and resiliency to the portfolio during those crucial time periods, including the addition of real return bonds and a small decrease to the equity weighting.
 - Real return bonds will be introduced into the strategic allocation approximately ten years before retirement, and will rise to 5% of assets by the date of retirement and to 10% by ten years into retirement
 - As a result of this increased diversification, the equity allocation ten years prior to retirement will decrease, reaching 49% of assets at the date of retirement, compared to 56% previously. The equity allocation will continue to decrease until it reaches the current allocation of 21% in the Income Portfolio

Why are the changes being made?

- Over the last several years, markets have continued to experience an extended period of strong returns and low volatility across most asset classes. Interest rates and bond yields have remained low by historical standards, and inflationary pressures have remained benign. Our forecasts lead us to expect that market volatility will return to higher levels than have been seen recently. We expect that global equity investments will continue to outperform fixed-income investments over long-term periods, while the importance of diversification will become more prominent over shorter term periods and for investors with shorter time horizons.



For more information, contact your financial advisor or visit [fidelity.ca](https://www.fidelity.ca)



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