

Change in the monthly distribution of Desjardins Funds

Please note that as of January 31, 2015, the amount of the monthly distributions issued by the Desjardins Funds listed in the table below is adjusted to take into account long-term market outlook and realized returns over the last year. You can calculate the exact monthly distribution you will receive as of January 31, 2015, using the number of units you hold in the Desjardins Funds affected as indicated in your investment statement.

Your Desjardins Funds monthly income investments provide you with steady income at all times. And, if you hold R and T-Class units, they offer you attractive tax benefits.

If you wish the amount of your monthly distribution to be more closely tailored to your personal financial situation, please contact your representative.

DESJARDINS INVESTMENTS INC.
Desjardins Fund manager

Monthly distributions as of January 31, 2015

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Income Funds				
Desjardins Short-Term Income Fund (A-Class units)	0.35¢	0.55¢	-0.20¢	1.00%
Desjardins Short-Term Income Fund (C-Class units)	0.85¢	1.25¢	-0.40¢	1.02%
Desjardins Short-Term Income Fund (F-Class units)	0.85¢	1.25¢	-0.40¢	1.02%
Desjardins Canadian Bond Fund (A-Class units)	0.75¢	0.95¢	-0.20¢	1.55%
Desjardins Canadian Bond Fund (C-Class units)	1.30¢	1.66¢	-0.36¢	1.49%
Desjardins Canadian Bond Fund (F-Class units)	1.30¢	1.66¢	-0.36¢	1.48%
Desjardins Enhanced Bond Fund (A-Class units)	1.60¢	1.95¢	-0.35¢	1.76%
Desjardins Enhanced Bond Fund (C-Class units)	1.50¢	1.87¢	-0.37¢	1.73%
Desjardins Enhanced Bond Fund (F-Class units)	1.50¢	1.87¢	-0.37¢	1.71%
Desjardins Global Inflation Linked Bond Fund (A-Class units)	0.50¢	N/A	N/A	0.48%
Desjardins Global Inflation Linked Bond Fund (C-Class units)	0.50¢	N/A	N/A	0.55%
Desjardins Global Inflation Linked Bond Fund (F-Class units)	0.50¢	N/A	N/A	0.55%
Desjardins Global Corporate Bond Fund (A-Class units)	1.90¢	2.30¢	-0.40¢	2.26%
Desjardins Global Corporate Bond Fund (C-Class units)	1.90¢	2.29¢	-0.39¢	2.25%
Desjardins Global Corporate Bond Fund (F-Class units)	1.90¢	2.29¢	-0.39¢	2.23%

Monthly distributions as of January 31, 2015 – Cont.

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Income Funds				
Desjardins Floating Rate Income Fund (A-Class units)	1.70¢	1.70¢	–	2.14%
Desjardins Floating Rate Income Fund (C-Class units)	1.70¢	1.70¢	–	2.14%
Desjardins Floating Rate Income Fund (F-Class units)	1.70¢	1.70¢	–	2.13%
Desjardins Global Tactical Bond Fund (A-Class units)	2.70¢	2.70¢	–	3.28%
Desjardins Global Tactical Bond Fund (C-Class units)	2.70¢	2.71¢	-0.01¢	3.22%
Desjardins Global Tactical Bond Fund (F-Class units)	2.70¢	2.71¢	-0.01¢	3.23%
Desjardins Emerging Markets Bond Fund (A-Class units)	3.70¢	3.10¢	0.60¢	4.52%
Desjardins Emerging Markets Bond Fund (C-Class units)	3.75¢	3.14¢	0.61¢	4.49%
Desjardins Emerging Markets Bond Fund (F-Class units)	3.75¢	3.14¢	0.61¢	4.49%
Balanced Funds and Canadian Equity Funds				
Desjardins Québec Balanced Fund (R-Class units)	5.50¢	5.00¢	0.50¢	6.0%
Desjardins Québec Balanced Fund (S-Class units)	5.50¢	5.00¢	0.50¢	6.0%
Desjardins Québec Balanced Fund (T-Class units)	5.50¢	5.00¢	0.50¢	6.0%
Desjardins Dividend Income Fund (R-Class units)	4.80¢	5.00¢	-0.20¢	6.0%
Desjardins Dividend Income Fund (S-Class units)	4.80¢	5.00¢	-0.20¢	6.0%
Desjardins Dividend Income Fund (T-Class units)	4.50¢	4.70¢	-0.20¢	6.0%
Desjardins Dividend Growth Fund (R-Class units)	6.80¢	6.67¢	0.13¢	8.0%
Desjardins Dividend Growth Fund (S-Class units)	6.90¢	6.67¢	0.23¢	8.0%
Desjardins Dividend Growth Fund (T-Class units)	8.00¢	7.80¢	0.20¢	8.0%
Desjardins Canadian Equity Value Fund (R-Class units)	6.40¢	6.67¢	-0.27¢	8.1%
Desjardins Canadian Equity Value Fund (S-Class units)	6.50¢	6.67¢	-0.17¢	8.1%
Desjardins Canadian Equity Value Fund (T-Class units)	4.10¢	4.30¢	-0.20¢	8.0%
Desjardins Global Dividend Fund (R-Class units)	7.20¢	6.67¢	0.53¢	8.0%
Desjardins Global Dividend Fund (S-Class units)	7.30¢	6.67¢	0.63¢	8.0%
Desjardins Global Dividend Fund (T-Class units)	3.30¢	3.10¢	0.20¢	7.9%
Desjardins Global All Cap Equity Fund (R-Class units)	6.60¢	6.67¢	-0.07¢	8.0%

Monthly distributions as of January 31, 2015 – Cont.

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Balanced Funds and Canadian Equity Funds				
Desjardins Global All Cap Equity Fund (S-Class units)	6.70¢	6.67¢	0.03¢	8.0%
Desjardins Global All Cap Equity Fund (T-Class units)	5.10¢	5.10¢	–	8.0%
Desjardins Global Real Estate Fund (R-Class units)	7.60¢	6.67¢	0.93¢	8.1%
Desjardins Global Real Estate Fund (S-Class units)	7.70¢	6.67¢	1.03¢	8.0%
Desjardins Global Real Estate Fund (T-Class units)	3.50¢	3.20¢	0.30¢	8.0%
Melodia Portfolios				
Melodia Very Conservative Income Portfolio (R4-Class Units)	3.40¢	3.33¢	0.07¢	4.1%
Melodia Very Conservative Income Portfolio (S4-Class Units)	3.40¢	3.33¢	0.07¢	4.0%
Melodia Very Conservative Income Portfolio (T4-Class Units)	3.40¢	3.33¢	0.07¢	4.0%
Melodia Conservative Income Portfolio (R4-Class Units)	3.40¢	3.33¢	0.07¢	4.0%
Melodia Conservative Income Portfolio (S4-Class Units)	3.40¢	3.33¢	0.07¢	4.0%
Melodia Conservative Income Portfolio (T4-Class Units)	3.40¢	3.33¢	0.07¢	4.0%
Melodia Moderate Income Portfolio (R5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Melodia Moderate Income Portfolio (S5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Melodia Moderate Income Portfolio (T5-Class Units)	4.30¢	4.17¢	0.13¢	5.0%
Melodia Diversified Income Portfolio (R6-Class Units)	5.00¢	5.00¢	–	6.0%
Melodia Diversified Income Portfolio (S6-Class Units)	5.00¢	5.00¢	–	6.0%
Melodia Diversified Income Portfolio (T6-Class Units)	5.20¢	5.00¢	0.20¢	6.1%
Chorus II Portfolios				
Chorus II Conservative Portfolio (R4-Class Units)	3.30¢	3.33¢	-0.03¢	3.9%
Chorus II Conservative Portfolio (R6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Conservative Portfolio (S4-Class Units)	3.40¢	3.33¢	0.07¢	4.1%
Chorus II Conservative Portfolio (S6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Conservative Portfolio (T4-Class Units)	3.30¢	3.33¢	-0.03¢	3.9%
Chorus II Conservative Portfolio (T6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Balanced Income Portfolio (R4-Class Units)	3.40¢	3.33¢	0.07¢	4.1%

Monthly distributions as of January 31, 2015 – Cont.

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Chorus II Portfolios				
Chorus II Balanced Income Portfolio (R6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Balanced Income Portfolio (S4-Class Units)	3.40¢	3.33¢	0.07¢	4.1%
Chorus II Balanced Income Portfolio (S6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Balanced Income Portfolio (T4-Class Units)	3.40¢	3.33¢	0.07¢	4.1%
Chorus II Balanced Income Portfolio (T6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Balanced Growth Portfolio (R5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Balanced Growth Portfolio (R7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Balanced Growth Portfolio (S5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Balanced Growth Portfolio (S7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Balanced Growth Portfolio (T5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Balanced Growth Portfolio (T7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Growth Portfolio (R5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Growth Portfolio (R7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Growth Portfolio (S5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Growth Portfolio (S7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Growth Portfolio (T5-Class Units)	4.20¢	4.17¢	0.03¢	5.0%
Chorus II Growth Portfolio (T7-Class Units)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II High Growth Portfolio (R6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II High Growth Portfolio (R8-Class Units)	6.60¢	6.67¢	-0.07¢	8.0%
Chorus II High Growth Portfolio (S6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II High Growth Portfolio (S8-Class Units)	6.70¢	6.67¢	0.03¢	8.1%
Chorus II High Growth Portfolio (T6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II High Growth Portfolio (T8-Class Units)	6.60¢	6.67¢	-0.07¢	8.0%
Chorus II Maximum Growth Portfolio (R6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Maximum Growth Portfolio (R8-Class Units)	6.70¢	6.67¢	0.03¢	8.1%

Monthly distributions as of January 31, 2015 – Cont.

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Chorus II Portfolios				
Chorus II Maximum Growth Portfolio (S6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Maximum Growth Portfolio (S8-Class Units)	6.70¢	6.67¢	0.03¢	8.0%
Chorus II Maximum Growth Portfolio (T6-Class Units)	5.00¢	5.00¢	–	6.0%
Chorus II Maximum Growth Portfolio (T8-Class Units)	6.70¢	6.67¢	0.03¢	8.1%
Chorus II Portfolios – Corporate Class				
Chorus II Corporate Class Conservative Portfolio (R4-Series Shares)	3.40¢	3.33¢	0.07¢	4.0%
Chorus II Corporate Class Conservative Portfolio (R6-Series Shares)	5.00¢	4.99¢	0.01¢	6.0%
Chorus II Corporate Class Conservative Portfolio (T4-Series Shares)	3.40¢	3.34¢	0.06¢	4.0%
Chorus II Corporate Class Conservative Portfolio (T6-Series Shares)	4.80¢	4.80¢	–	6.0%
Chorus II Corporate Class Balanced Income Portfolio (R4-Series Shares)	3.40¢	3.34¢	0.06¢	4.0%
Chorus II Corporate Class Balanced Income Portfolio (R6-Series Shares)	5.00¢	5.00¢	–	6.0%
Chorus II Corporate Class Balanced Income Portfolio (T4-Series Shares)	3.50¢	3.44¢	0.06¢	4.0%
Chorus II Corporate Class Balanced Income Portfolio (T6-Series Shares)	5.00¢	4.95¢	0.05¢	6.0%
Chorus II Corporate Class Balanced Growth Portfolio (R5-Series Shares)	4.30¢	4.17¢	0.13¢	5.0%
Chorus II Corporate Class Balanced Growth Portfolio (R7-Series Shares)	5.80¢	5.83¢	-0.03¢	7.0%
Chorus II Corporate Class Balanced Growth Portfolio (T5-Series Shares)	4.50¢	4.36¢	0.14¢	5.1%
Chorus II Corporate Class Balanced Growth Portfolio (T7-Series Shares)	5.90¢	5.85¢	0.05¢	7.1%
Chorus II Corporate Class Growth Portfolio (R5-Series Shares)	4.30¢	4.19¢	0.11¢	5.0%
Chorus II Corporate Class Growth Portfolio (R7-Series Shares)	5.90¢	5.85¢	0.05¢	7.0%
Chorus II Corporate Class Growth Portfolio (T5-Series Shares)	4.70¢	4.56¢	0.14¢	5.0%
Chorus II Corporate Class Growth Portfolio (T7-Series Shares)	6.10¢	6.12¢	-0.02¢	7.0%
Chorus II Corporate Class High Growth Portfolio (R6-Series Shares)	5.10¢	5.03¢	0.07¢	6.0%

Monthly distributions as of January 31, 2015 – Cont.

	2015 Monthly distribution per unit in ¢ ¹	2014 Monthly distribution per unit in ¢ ¹	Difference 2014 vs 2015 in ¢	Targeted annual distribution rate ² (%)
Chorus II Portfolios – Corporate Class				
Chorus II Corporate Class High Growth Portfolio (R8-Series Shares)	6.70¢	6.69¢	0.01¢	8.0%
Chorus II Corporate Class High Growth Portfolio (T6-Series Shares)	5.70¢	5.57¢	0.13¢	6.1%
Chorus II Corporate Class High Growth Portfolio (T8-Series Shares)	7.10¢	7.13¢	-0.03¢	8.0%
Chorus II Corporate Class Maximum Growth Portfolio (R6-Series Shares)	5.10¢	5.04¢	0.06¢	6.0%
Chorus II Corporate Class Maximum Growth Portfolio (R8-Series Shares)	6.70¢	6.70¢	–	8.0%
Chorus II Corporate Class Maximum Growth Portfolio (T6-Series Shares)	5.90¢	5.76¢	0.14¢	6.0%
Chorus II Corporate Class Maximum Growth Portfolio (T8-Series Shares)	7.40¢	7.42¢	-0.02¢	8.0%

Sample monthly distribution calculation:

If you hold 10,000 T-Class units in the Desjardins Québec Balanced Fund, you will receive a monthly distribution of \$550, or 10,000 x 5.50¢.

The Desjardins Funds are not guaranteed, their value fluctuates frequently and their past performance is not indicative of their future returns. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The Desjardins Funds are offered by such registered dealers as the Desjardins Financial Services Firm Inc., a mutual fund dealer belonging to the Desjardins Group that distributes the Funds in caisses throughout Québec and Ontario, as well as through the Centre financier Desjardins.

¹ As set forth in the Prospectus, the amount of the distribution is not guaranteed and may be adjusted by the Desjardins Fund manager based on market conditions.

² The annual distribution rate is not guaranteed and varies according to the net asset value of the unit. Do not confuse the annual distribution rate with the Fund's return.