

Desjardins Investments makes changes to its mutual fund lineup

Montreal, September 2, 2020 – Desjardins Investments Inc. ("DI"), the manager of the Desjardins Funds, today announced a number of changes to its mutual funds. The changes, described in detail below, include fund name change, portfolio sub-manager appointments, investment strategies change and fee reductions. DI regularly reviews its mutual fund's offer to ensure they continue to meet the evolving investment needs of financial advisors and investors.

(New) Global balanced growth investment strategy

The existing *Desjardins Tactical Balanced Fund* will be renamed *Desjardins Global Balanced Growth Fund* effective October 13, 2020 to better reflect its new mandate and investment strategy.

Wellington Management will become the fund's new portfolio sub-manager effective October 13, 2020. With over USD 1.1 trillion in client assets under management as of 30 June 2020, it is one of the world's largest independent investment management firms. With multi-asset investors in Asia, Europe, and the US, Wellington Management brings diverse perspectives to investment research with more than 100 multi-asset investment professionals, including specialist portfolio managers and analysts.

"Successful multi-asset investing is not just a function of capabilities, it's about culture. We believe in the power of sharing and collaboration as this can deliver a constant flow of innovative and differentiated investment ideas from around the world", said Peter Wilke, Managing Director & Multi-Asset Portfolio Manager at Wellington Management. "We believe successful multi-asset investing is a function of two major skills, sourcing unique insights from all asset classes and combining them effectively in a well-diversified portfolio".

"Wellington Management is a highly respected global investment manager, and Desjardins is proud to expand our relationship. Wellington's multi-asset team has also been managing the *Desjardins Global Balanced Strategic Income Fund* since 2016", said Sébastien Vallée, General Manager, Investment Solutions Development and Management at DI.

The investment strategy of the *Desjardins Global Balanced Growth Fund* will be amended to reflect the new mandate. Key investment characteristics include the following:

- dynamic multi-asset diversified growth strategy with a long-term investment horizon
- 60% equity/40% fixed income target between core growth assets and thematic allocations with flexibility to adjust as market environments change
- structurally diversified across sectors, regions, factors, and asset types with a tilt towards developed markets growth
- leverages the breadth and depth of Wellington Management resources to generate attractive investment ideas

Desjardins Canadian Equity Income Fund

Desjardins Global Asset Management (“DGAM”) will become the sole fund's portfolio manager effective October 13, 2020. The investment strategy of the Fund will be amended to reflect the new investment approach selecting dividend-paying Canadian equities while maximising risk-adjusted returns and utilizing fundamental analysis integrating ESG factors. There are no changes to its investment objective.

Management fee reductions for 39 Desjardins Funds

DI announced that it will be reducing management fees by up to 20 basis points for some unit classes of 39 Desjardins Funds, effective October 1, 2020. These changes reflect DI's commitment to offering competitively priced actively managed investment funds with access to world-class portfolio managers.

Here's a list of the Desjardins Funds unit classes affected:

Desjardins Funds (A-, T-, C-, R- and Z-Class Units)	A-, T-, C-, R- and Z- Class Unit	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Desjardins Short-Term Income Fund	A and C	0.93%	0.88%	0.05%
Desjardins Global Tactical Bond Fund	A and C	1.50%	1.45%	0.05%
Desjardins Canadian Preferred Share Fund	A and C	1.24%	1.19%	0.05%
Desjardins Canadian Equity Fund	A and C	1.75%	1.70%	0.05%
Desjardins Canadian Equity Value Fund	A, T, C and R	1.75%	1.70%	0.05%
Desjardins SocieTerra Canadian Equity Fund	A and C	1.75%	1.70%	0.05%
Desjardins American Equity Value Fund	A and C	1.85%	1.80%	0.05%
Desjardins American Equity Growth Fund	A and C	1.85%	1.80%	0.05%
Desjardins American Equity Growth Currency Neutral Fund	A and C	1.85%	1.80%	0.05%
Desjardins SocieTerra American Equity Fund	A and C	1.85%	1.80%	0.05%
Desjardins SocieTerra International Equity Fund	A and C	1.85%	1.80%	0.05%
Desjardins Low Volatility Global Equity Fund (formerly Desjardins IBrix Low Volatility Global Equity Fund)	A and C	1.90%	1.85%	0.05%
Desjardins Global Equity Fund	A, T, C, R	1.90%	1.85%	0.05%
Desjardins SocieTerra Positive Change Fund	A and C	1.90%	1.85%	0.05%
Desjardins Emerging Markets Opportunities Fund	A and C	2.10%	2.05%	0.05%
Desjardins SocieTerra Emerging Markets Equity Fund	A and C	2.10%	2.05%	0.05%
Melodia Conservative Income Portfolio	A, T4, C and R4	1.55%	1.51%	0.04%
Melodia Moderate Income Portfolio	A, T5, C and R5	1.66%	1.61%	0.05%
Melodia Diversified Income Portfolio	A, T6, C and R6	1.79%	1.68%	0.11%

Desjardins Funds (A-, T-, C-, R- and Z-Class Units)	A-, T-, C-, R- and Z- Class Unit	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Melodia Moderate Growth Portfolio	A and C	1.71%	1.61%	0.10%
Melodia Diversified Growth Portfolio	A and C	1.78%	1.69%	0.09%
Melodia Balanced Growth Portfolio	A and C	1.86%	1.82%	0.04%
Melodia Aggressive Growth Portfolio	A and C	1.99%	1.81%	0.18%
Melodia Maximum Growth Portfolio	A and C	2.02%	1.91%	0.11%
Melodia 100% Equity Growth Portfolio	A and C	2.17%	2.01%	0.16%
SocieTerra Conservative Portfolio	A, T4, C, R4 and Z4	1.66%	1.51%	0.15%
SocieTerra Moderate Portfolio	A, T4, C and R4	1.71%	1.61%	0.10%
SocieTerra Balanced Portfolio	A, T5, C, R5 and Z5	1.82%	1.68%	0.14%
SocieTerra Growth Portfolio	A, T5, C and R5	1.93%	1.81%	0.12%
SocieTerra Maximum Growth Portfolio	A, T6, C and R6	2.02%	1.91%	0.11%
SocieTerra 100% Equity Portfolio	A and C	2.17%	2.01%	0.16%
Chorus II Aggressive Growth Portfolio	A, T6, T8, C, R6 and R8	1.78%	1.72%	0.06%
Chorus II Maximum Growth Portfolio	A, T6, T8, C, R6 and R8	1.83%	1.73%	0.10%
Chorus II 100% Equity Growth Portfolio	A and C	2.00%	1.80%	0.20%

Desjardins Funds (F- and S-Class Units)	F-and S- Class Units	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Desjardins Short-Term Income Fund	F	0.43%	0.38%	0.05%
Desjardins SocieTerra Environmental Bond Fund	F	0.70%	0.65%	0.05%
Desjardins Tactical Balanced Fund	F	0.80%	0.75%	0.05%
Desjardins Canadian Equity Fund	F	0.70%	0.65%	0.05%
Desjardins Canadian Equity Value Fund	F and S	0.70%	0.65%	0.05%
Desjardins SocieTerra Canadian Equity Fund	F	0.70%	0.65%	0.05%
Desjardins American Equity Value Fund	F	0.80%	0.75%	0.05%
Desjardins American Equity Growth Fund	F	0.80%	0.75%	0.05%
Desjardins American Equity Growth Currency Neutral Fund	F	0.80%	0.75%	0.05%

Desjardins Funds (F- and S-Class Units)	F-and S- Class Units	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Desjardins SocieTerra American Equity Fund	F	0.80%	0.75%	0.05%
Desjardins Global Small Cap Equity Fund	F	0.90%	0.85%	0.05%
Desjardins SocieTerra Cleantech Fund	F	1.05%	1.00%	0.05%
Desjardins Emerging Markets Opportunities Fund	F	1.05%	1.00%	0.05%
Desjardins Global Infrastructure Fund	F and S	0.95%	0.90%	0.05%
Melodia Very Conservative Income Portfolio	F and S4	0.70%	0.63%	0.07%
Melodia Conservative Income Portfolio	F and S4	0.75%	0.64%	0.11%
Melodia Moderate Income Portfolio	F and S5	0.82%	0.69%	0.13%
Melodia Diversified Income Portfolio	F and S6	0.89%	0.74%	0.15%
Melodia Moderate Growth Portfolio	F	0.84%	0.69%	0.15%
Melodia Diversified Growth Portfolio	F	0.88%	0.75%	0.13%
Melodia Balanced Growth Portfolio	F	0.96%	0.80%	0.16%
Melodia Aggressive Growth Portfolio	F	0.99%	0.79%	0.20%
Melodia Maximum Growth Portfolio (F	1.04%	0.86%	0.18%
Melodia 100% Equity Growth Portfolio	F	1.10%	0.94%	0.16%
SocieTerra Conservative Portfolio	F and S4	0.71%	0.64%	0.07%
SocieTerra Moderate Portfolio	F and S4	0.84%	0.69%	0.15%
SocieTerra Balanced Portfolio	F and S5	0.86%	0.74%	0.12%
SocieTerra Growth Portfolio	F and S5	0.96%	0.79%	0.17%
SocieTerra Maximum Growth Portfolio	F and S6	1.04%	0.86%	0.18%
SocieTerra 100% Equity Portfolio	F	1.10%	0.94%	0.16%
Chorus II 100% Equity Growth Portfolio	F	1.00%	0.92%	0.08%

Desjardins Funds (D-Class Units)	D-Class Units	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Desjardins Short-Term Income Fund	D	0.53%	0.48%	0.05%
Desjardins Global Tactical Bond Fund	D	1.10%	1.05%	0.05%
Desjardins Canadian Preferred Share Fund	D	0.84%	0.79%	0.05%
Desjardins Canadian Equity Fund	D	1.00%	0.95%	0.05%
Desjardins Canadian Equity Value Fund	D	1.00%	0.95%	0.05%
Desjardins SocieTerra Canadian Equity Fund	D	1.00%	0.95%	0.05%
Desjardins American Equity Value Fund	D	1.10%	1.05%	0.05%
Desjardins American Equity Growth Fund	D	1.10%	1.05%	0.05%
Desjardins American Equity Growth Currency	D	1.10%	1.05%	0.05%
Desjardins SocieTerra American Equity Fund	D	1.10%	1.05%	0.05%
Desjardins SocieTerra International Equity Fund	D	1.10%	1.05%	0.05%
Desjardins Low Volatility Global Equity Fund	D	1.15%	1.10%	0.05%

Desjardins Funds (D-Class Units)	D-Class Units	Current management fees, before taxes %	Management fees starting October 1, 2020, before taxes %	Reduction %
Desjardins Global Equity Fund	D	1.15%	1.10%	0.05%
Desjardins SocieTerra Positive Change Fund	D	1.15%	1.10%	0.05%
Desjardins Emerging Markets Opportunities Fund	D	1.35%	1.30%	0.05%
Desjardins SocieTerra Emerging Markets Equity Fund	D	1.35%	1.30%	0.05%
Melodia Conservative Income Portfolio	D	0.90%	0.86%	0.04%
Melodia Moderate Income Portfolio	D	1.01%	0.96%	0.05%
Melodia Diversified Income	D	1.09%	0.98%	0.11%
Melodia Moderate Growth Portfolio	D	1.06%	0.96%	0.10%
Melodia Diversified Growth Portfolio	D	1.08%	0.99%	0.09%
Melodia Balanced Growth Portfolio	D	1.16%	1.12%	0.04%
Melodia Aggressive Growth Portfolio	D	1.24%	1.11%	0.13%
Melodia Maximum Growth Portfolio	D	1.27%	1.16%	0.11%
Melodia 100% Equity Growth Portfolio	D	1.42%	1.26%	0.16%
SocieTerra Conservative Portfolio	D	0.96%	0.86%	0.10%
SocieTerra Balanced Portfolio	D	1.17%	0.98%	0.19%
SocieTerra Growth Portfolio	D	1.18%	1.11%	0.07%
SocieTerra Maximum Growth Portfolio	D	1.27%	1.16%	0.11%
Chorus II Aggressive Growth Portfolio	D	1.03%	0.97%	0.06%
Chorus II Maximum Growth Portfolio	D	1.08%	0.98%	0.10%

Trailing commissions changes

DI announced that it will be making changes to the percentages of the trailing commissions by up to 5 basis points for some unit classes of 3 SocieTerra Portfolios, as follows:

Desjardins Funds	A-T- and Z-Class Units		C-and R-Class Units Initial Sales Charges		C-and R-Class Units Low Load Sales sales charges (as of year 4)		Change %
	Current rate	New rate as of October 1, 2020	Current rate	New rate as of October 1, 2020	Current rate	New rate as of October 1, 2020	
SocieTerra Conservative Portfolio	0.85%	0.80%	0.85%	0.80%	0.85%	0.80%	-0.05%
SocieTerra Balanced Portfolio	0.85%	0.90%	0.85%	0.90%	0.85%	0.90%	0.05%
SocieTerra Growth Portfolio	0.95%	0.90%	0.95%	0.90%	0.95%	0.90%	-0.05%

About Wellington Management

Tracing its history to 1928, Wellington Management is one of the world's largest independent investment management firms, serving as a trusted investment adviser to more than 2,200 institutional clients and mutual fund sponsors in 60 countries. Wellington had over US\$1 trillion of client assets under management as of 30 June 2020. To learn more, please visit wellington.com and/or its [Canadian client site](#).

About Desjardins Investments Inc.

Desjardins Investments Inc., manager of the Desjardins Funds, is one of Canada's largest mutual fund manufacturers, with \$ 34.1 billion in assets under management. DI offers a broad range of investment funds to Canadian investors and stands out in the industry, among others, through its world-renowned portfolio managers representing more than 20 asset management companies around the world. In addition, DI is one of the most committed actors in promoting and advancing responsible investment in Canada.

About Desjardins Group

[Desjardins Group](#) is the leading cooperative financial group in Canada and the sixth largest in the world, with assets of \$349.9 billion. It has been rated one of Canada's Top 100 Employers by Mediacorp. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Ranked among the World's Strongest Banks according to *The Banker* magazine, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

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 may all be associated with mutual fund investments. Please read the prospectus before investing. Desjardins Funds are offered by registered dealers.

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