



As Previously Amended by Amendment No. 1 Dated May 17, 2011

REGARDING THE UNITS OF:

Income Funds

Desjardins Money Market Fund
Desjardins Short-Term Income Fund (A- and I-Class Units)
Desjardins Canadian Bond Fund (A- and I-Class Units)
Desjardins Enhanced Bond Fund (A- and I-Class Units)
Desjardins Capital Yield Bond Fund (A- and I-Class Units)

Balanced Funds

Desjardins Canadian Balanced Fund (A- and I-Class Units)
Desjardins Québec Balanced Fund (A-, T- and I-Class Units)
Desjardins Dividend Income Fund (A-, T- and I-Class Units)

Canadian Equity Funds

Desjardins Dividend Growth Fund (A-, T- and I-Class Units)
Desjardins Canadian Equity Value Fund (A-, T- and I-Class Units)
Desjardins Canadian Equity Growth Fund (A- and I-Class Units)
Desjardins Environment Fund (A- and I-Class Units)*
Desjardins Canadian Small Cap Equity Fund (A- and I-Class Units)

American Equity Funds

Desjardins American Equity Value Fund (A- and I-Class Units)
Desjardins American Equity Growth Fund (A- and I-Class Units)

Global and International Equity Funds

Desjardins Overseas Equity Value Fund (A- and I-Class Units)
Desjardins Overseas Equity Growth Fund (A- and I-Class Units)
Desjardins Global Dividend Fund (A-, T- and I-Class Units)
(formerly Desjardins Global Equity Value Fund)
Desjardins Global All Cap Equity Fund (A-, T- and I-Class Units)
Desjardins Global Small Cap Equity Fund (A- and I-Class Units)
Desjardins Emerging Markets Fund (A- and I-Class Units)

Specialty Funds

Desjardins Completion Investments Fund (A-, T- and I-Class Units)
Desjardins Global Real Estate Fund (A-, T- and I-Class Units)

Investment Solutions

SocieTerra Secure Market Portfolio*
SocieTerra Balanced Portfolio*
SocieTerra Growth Portfolio*
SocieTerra Growth Plus Portfolio*

* This Fund follows a socially responsible approach to investing.

(the "Funds")

The Annual Information Form dated March 24, 2011 as previously amended by Amendment No. 1 dated May 17, 2011 is hereby amended in respect of the Funds as noted below. All defined terms have the meanings ascribed to them in the Annual Information Form unless otherwise specifically defined in this Amendment No. 2.

General Summary of Amendment

The amendments described in this document reflect changes to the operating expenses limitation of each Fund and a change of Manager of the Funds. Such changes are described in detail in Amendment No. 2 dated September 14, 2011 to the Simplified Prospectus dated March 24, 2011.

The changes are scheduled to be implemented on or about January 1, 2012. The Manager of the Fund reserves the right to reschedule implementation of the changes described in this Amendment to a later date or to not proceed with these changes if it is considered to be in the best interests of the Fund.

NO SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE UNITS AND IT IS AN OFFENCE TO CLAIM OTHERWISE.

THE FUNDS AND THE UNITS OF THE FUNDS OFFERED UNDER THIS ANNUAL INFORMATION FORM ARE NOT REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AND THEY ARE SOLD IN THE UNITED STATES ONLY IN RELIANCE ON EXEMPTIONS FROM REGISTRATION.

Certificate of the Funds, the Manager and Promoter

This Amendment No. 2 dated September 14, 2011 together with the annual information form dated March 24, 2011 as amended by Amendment No. 1 dated May 17, 2011 and the Simplified Prospectus dated March 24, 2011 as amended by Amendment No. 2 dated September 14, 2011 and Amendment No. 1 dated May 17, 2011 and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the Provinces and Territories of Canada and do not contain any misrepresentations.

Income Funds

Desjardins Money Market Fund
Desjardins Short-Term Income Fund (A- and I-Class Units)
Desjardins Canadian Bond Fund (A- and I-Class Units)
Desjardins Enhanced Bond Fund (A- and I-Class Units)
Desjardins Capital Yield Bond Fund (A- and I-Class Units)

Balanced Funds

Desjardins Canadian Balanced Fund (A- and I-Class Units)
Desjardins Québec Balanced Fund (A-, T- and I-Class Units)
Desjardins Dividend Income Fund (A-, T- and I-Class Units)

Canadian Equity Funds

Desjardins Dividend Growth Fund (A-, T- and I-Class Units)
Desjardins Canadian Equity Value Fund (A-, T- and I-Class Units)
Desjardins Canadian Equity Growth Fund (A- and I-Class Units)
Desjardins Environment Fund (A- and I-Class Units)
Desjardins Canadian Small Cap Equity Fund (A- and I-Class Units)

American Equity Funds

Desjardins American Equity Value Fund (A- and I-Class Units)
Desjardins American Equity Growth Fund (A- and I-Class Units)

Global and International Equity Funds

Desjardins Overseas Equity Value Fund (A- and I-Class Units)
Desjardins Overseas Equity Growth Fund (A- and I-Class Units)
Desjardins Global Dividend Fund (A-, T- and I-Class Units)
(formerly Desjardins Global Equity Value Fund)
Desjardins Global All Cap Equity Fund (A-, T- and I-Class Units)
Desjardins Global Small Cap Equity Fund (A- and I-Class Units)
Desjardins Emerging Markets Fund (A- and I-Class Units)

Specialty Funds

Desjardins Completion Investments Fund (A-, T- and I-Class Units)
Desjardins Global Real Estate Fund (A-, T- and I-Class Units)

Investment Solutions

SocieTerra Secure Market Portfolio
SocieTerra Balanced Portfolio
SocieTerra Growth Portfolio
SocieTerra Growth Plus Portfolio

(the "Funds")

On September 14, 2011.

FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC in its capacity as Manager and Promoter of the Funds as well as for and on behalf of the trustee of the Funds.

(signed) "Monique F. Leroux"

Monique F. Leroux
Chair of the Board
Fédération des caisses Desjardins du Québec
(signed in the capacity of Chief Executive Officer)

(signed) "Raymond Laurin"

Raymond Laurin
Senior Vice-President, Finance, Treasury and Chief Financial Officer, Desjardins Group
Fédération des caisses Desjardins du Québec
(signed in the capacity of Chief Financial Officer)

On behalf of the Board of Directors of Fédération des caisses Desjardins du Québec in its capacity as Manager and Promoter of the Funds

(signed) "Clément Samson"

Clément Samson
Director

(signed) "Denis Paré"

Denis Paré
Director



Desjardins

Cooperating in building the future