FUND DESCRIPTION

The Desjardins Canadian Equity Value Fund seeks to provide its unitholders a reasonable income and long term growth of capital. To do this, the Fund’s assets are invested primarily in shares of Canadian companies that are attractively priced relative to their long-term earnings and cash-flow potential.

PERFORMANCE ANALYSIS

Growth of $10,000 A-Class
$16,607.74

Calendar Returns (%) A-Class
1 Mth 3 Mth 6 Mth 1 Yr 3 Yr 5 Yr 10 Yr Since Inception
A-Class 0.2 1.8 -1.8 2.7 4.1 2.2 5.2 5.9
T-Class 0.2 1.7 -1.8 2.6 4.1 2.2 5.2 2.3

Distribution Rate ($) T-Class
0.49 0.52 0.52 0.52 0.49 0.41 0.44 0.46 0.31

Benchmark Index (target) 100% S&P/TSX Composite Index (Total return)

ASSET ALLOCATION

Fixed Income
- Cash and Equivalents 0.5%

Growth
- Canadian Equity 87.8%
- US Equity 10.3%
- Income Trust Units 1.4%

SECTOR ALLOCATION

- Financial Services 38.4%
- Energy 13.4%
- Basic Materials 11.4%
- Consumer Services 8.6%
- Industrial Services 7.1%
- Technology 5.6%
- Healthcare 4.7%
- Consumer Goods 4.2%
- Telecommunications 2.2%
- Real Estate 2.1%
- Industrial Goods 1.8%
- Cash, Equivalents & Others 0.4%

CAPITALIZATION ALLOCATION

- Large 64.3%
- Medium 27.3%
- Small 8.4%
- Large (> $10.0B) 64.3%
- Medium ($2.0 - $10.0B) 27.3%
- Small (< $2.0B) 8.4%

Note(s):³ Source: Annual/Interim Management Report.
³Portfolio manager mandated by Desjardins Global Asset Management.
**Desjardins Investments Inc., manager of the Desjardins Funds, is announcing a reduction of the management fees on certain classes of units and series of shares of some Desjardins Funds.**

The Desjardins Funds are not guaranteed, their value fluctuates frequently, and their past performance is not indicative of their future returns. The indicated rates of return are the historical annual compounded total returns of the date of the present document including changes in securities value and reinvestment of all distributions and do not consider sales, redemption, distribution or other optional charges, or income taxes payable by any securityholder that would have reduced 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 registered dealers.