

Notice to Unitholders



THE PURPOSE OF THIS LETTER IS TO INFORM YOU OF PROPOSED CHANGES TO SOME OF YOUR INVESTMENTS ; THEY ARE DESCRIBED IN DETAIL BELOW.

RE: NOTICE OF CONVERSION INTO UNITS CLASSES OFFERING REDUCED MANAGEMENT FEES (“NOTICE”)

This notice is to inform you that on or around April 29, 2022, Desjardins Investments Inc., the manager of the Desjardins Funds, intends to convert the A-, C-, T- and R-Class Units (the “Units Held”) of certain Desjardins Funds held in discount brokerage accounts into D-, F- and S-Class Units (the “Converted Units”) offering reduced management fees and similar characteristics.

This conversion is being initiated in connection with the coming into force of new regulatory measures prohibiting holding unit classes with trailing commissions in discount brokerage accounts. These new measures will be in effect as of June 1, 2022.

BENEFITS OF THE CONVERSION

The manager intends to convert the Units Held into Converted Units, as indicated in the table below:

CLASS(ES) OF UNITS HELD ¹	CLASS(ES) OF CONVERTED UNITS
A- and C- Class Units	D- Class Units (or F) ²
T- and R- Class Units	S- Class Units

¹ Unit(s) of Desjardins Fund(s) held in a discount brokerage account on the date of this notice.

² For the Desjardins Funds not offering D-Class units, A-Class and C-Class units will be converted to F-Class units.

The manager considers that the conversion will be advantageous to the relevant holders of units classes for the following reasons :

- the Converted Units have reduced management fees ;
- the Converted Units have an enhanced return potential due to the lower management fees;
- the holders of Converted Units will continue to benefit from the same advantages offered by the Desjardins Funds, such as professionally managed portfolios.

NATURE AND IMPACT OF THE CONVERSION

On or around April 29, 2022, the A-, C-, T- and R-Class Units of the relevant Desjardins Funds that you hold or will have acquired in a discount brokerage account during the anticipated period beginning on the date of this notice and ending on the conversion date will be automatically converted into a number of D-, F- and S-Class Units of the same Fund representing the equivalent value. **These changes require no action on your part.**

The holders of A-, C-, T- and R-Class Units of the relevant Desjardins Funds may continue to trade their units until the conversion date if they so desire.

INCOME TAX CONSIDERATIONS

The conversion of Units Held into Converted Units will have **no tax impact** for the unitholders, regardless of whether these are held in a registered or non-registered account.

QUESTIONS?

If you have any questions, contact your representative or call Desjardins Funds Customer Service at 1-866-666-1280, Monday and Tuesday from 8:00 a.m. to 6:00 p.m. (ET), Wednesday and Thursday from 8:00 a.m. to 7:00 p.m. (ET) and Friday from 8:00 a.m. to 5:00 p.m. (ET).

For a free copy of the Fund Facts for the D-, F- and S-Class Units of the Desjardins Fund that you hold, contact Desjardins Funds Customer Service, or visit our Desjardins Funds website at desjardinsfunds.com.

If you no longer hold A-, C-, T- or R-Class Units of a Desjardins Fund in your discount brokerage account, please disregard this notice.

Dated March 25, 2022

DESJARDINS INVESTMENTS INC.
Manager of the DESJARDINS FUNDS

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