

**Desjardins Investments announces
Management fee cuts for 32 Desjardins Funds and changes to
the Desjardins Canadian Equity Growth Fund**

Montreal, January 17, 2018 – Desjardins Investments Inc. (“DI”), the manager of the Desjardins Funds, announces changes to many Desjardins Funds. These changes are described in details below.

Management fee cuts for 32 Desjardins Funds

DI announced that it will reduce management fee up to 25 basis points for a majority of unit classes of 32 Desjardins Funds, effective January 18, 2018. These changes reflect DI's commitment to provide funds with competitive pricing while providing access to world-class managers.

“The adjustments announced today are consistent with our focus on continually improving our product line, ensuring that our products meet the needs of investors, reflect the realities of today's marketplace and benefit our members and customers,” said Sébastien Vallée, General Manager, Investment Solutions Development and Management administrative Department of DI.

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 Units	Actual Management Fees, Before Taxes %	Management Fees Starting January 18, 2018, Before Taxes %	Reduction %
Desjardins Canadian Bond Fund	A, C	1.25%	1.20%	(0.05%)
Desjardins SocieTerra Canadian Bond Fund	A, C	1.21%	1.20%	(0.01%)
Desjardins Enhanced Bond Fund	A, C	1.33%	1.20%	(0.13%)
Desjardins Global Inflation Linked Bond Fund	A, C	1.55%	1.30%	(0.25%)
Desjardins Global Corporate Bond Fund	A, C	1.38%	1.30%	(0.08%)
Desjardins Floating Rate Income Fund	A, C	1.45%	1.35%	(0.10%)
Desjardins Global Tactical Bond Fund	A, C	1.58%	1.50%	(0.08%)
Desjardins Emerging Markets Bond Fund	A, C	1.58%	1.50%	(0.08%)

Desjardins Tactical Balanced	A, C	1.84%	1.80%	(0.04%)
Desjardins Québec Balanced Fund	A, T, C, R	1.89%	1.80%	(0.09%)
Desjardins Dividend Growth Fund	A, T, C, R	1.87%	1.75%	(0.12%)
Desjardins Canadian Equity Income Fund	A, T, C, R	1.87%	1.75%	(0.12%)
Desjardins Canadian Equity Fund	A, C	1.89%	1.85%	(0.04%)
Desjardins Canadian Equity Value Fund	A, T, C, R	2.05%	1.85%	(0.20%)
Desjardins American Equity Value Fund	A, C	2.09%	1.95%	(0.14%)
Desjardins American Equity Growth Fund	A, C	2.09%	1.95%	(0.14%)
Desjardins American Equity Growth Currency Neutral Fund	A, C	2.15%	1.95%	(0.20%)
Desjardins Overseas Equity Growth Fund	A, C	2.20%	2.00%	(0.20%)
Desjardins Global Dividend Fund	A, T, C, R	2.08%	1.95%	(0.13%)
Desjardins Global Equity Growth Fund	A, C	2.10%	1.95%	(0.15%)
Desjardins SocieTerra Environment Fund (A-and C-Class Units)	A, C	2.00%	1.95%	(0.05%)
Desjardins Global Small Cap Equity Fund	A, C	2.17%	2.00%	(0.17%)
Desjardins Emerging Markets Fund	A, C	2.38%	2.20%	(0.18%)
Desjardins Emerging Markets Opportunities Fund	A, C	2.40%	2.20%	(0.20%)
Desjardins Global Infrastructure Fund	A, T, C, R	2.24%	2.05%	(0.19%)
Melodia Maximum Growth Portfolio	A, C	2.07%	2.02%	(0.05%)
SocieTerra Conservative Portfolio	A, T4, C, R4, Z4	1.71%	1.66%	(0.05%)
SocieTerra Maximum Growth Portfolio	A, T6, C, R6	2.12%	2.02%	(0.10%)

Desjardins Funds (F and S-Class Units)	F and S-Class Units	Actual Management Fees, Before Taxes %	Management Fees Starting January 18, 2018, Before Taxes %	Reduction %
Desjardins Money Market Fund	F	0.50%	0.39%	(0.11%)
Desjardins Canadian Bond Fund	F	0.71%	0.55%	(0.16%)
Desjardins SocieTerra Canadian Bond Fund	F	0.71%	0.55%	(0.16%)
Desjardins Enhanced Bond Fund	F	0.72%	0.55%	(0.17%)
Desjardins Global Inflation Linked Bond Fund	F	0.75%	0.50%	(0.25%)
Desjardins Global Corporate Bond Fund	F	0.75%	0.65%	(0.10%)
Desjardins Floating Rate Income Fund	F	0.75%	0.70%	(0.05%)
Desjardins Global Tactical Bond Fund	F	0.85%	0.75%	(0.10%)
Desjardins Canadian Preferred Share Fund	F	0.67%	0.60%	(0.07%)
Desjardins Tactical Balanced Fund	F	0.84%	0.80%	(0.04%)
Desjardins Québec Balanced Fund	F, S	0.89%	0.80%	(0.09%)
Desjardins Dividend Growth Fund	F, S	0.81%	0.70%	(0.11%)
Desjardins Canadian Equity Income Fund	F, S	0.81%	0.70%	(0.11%)
Desjardins Canadian Equity Fund	F	0.74%	0.70%	(0.04%)
Desjardins Canadian Equity Value Fund	F, S	0.74%	0.70%	(0.04%)
Desjardins American Equity Value Fund	F	0.88%	0.85%	(0.03%)
Desjardins American Equity Growth Fund	F	0.88%	0.85%	(0.03%)
Desjardins American Equity Growth Currency Neutral Fund	F	1.00%	0.85%	(0.15%)
Desjardins SocieTerra American Equity Fund	F	0.90%	0.85%	(0.05%)
Desjardins Overseas Equity Growth Fund	F	0.95%	0.85%	(0.10%)

Desjardins Global Dividend Fund	F, S	0.95%	0.80%	(0.15%)
Desjardins Global Equity Growth Fund	F	0.95%	0.85%	(0.10%)
Desjardins SocieTerra Environment Fund	F	0.94%	0.90%	(0.04%)
Desjardins Global Small Cap Equity Fund	F	0.96%	0.90%	(0.06%)
Desjardins IBrix Low Volatility Emerging Markets	F	1.17%	1.05%	(0.12%)
Desjardins Emerging Markets Fund	F	1.21%	1.00%	(0.21%)
Desjardins Emerging Markets Opportunities Fund	F	1.22%	1.10%	(0.12%)
Desjardins Global Infrastructure Fund	F, S	1.07%	1.00%	(0.07%)

Merger of the Desjardins Canadian Equity Growth Fund

DI announced that it will proceed with the merger of the Desjardins Canadian Equity Growth Fund with the Desjardins Canadian Equity Fund on or about March 23, 2018. The merger has been approved by the Independent Review Committee of the Desjardins Funds.

The changes are subject to approval by regulatory authorities. DI reserves the right to defer the implementation of the changes described above.

About Desjardins Group

[Desjardins Group](#) is the leading cooperative financial group in Canada and the fifth largest cooperative financial group in the world, with assets of \$276.3 billion. It has been rated one of the Best Employers in Canada by Aon Hewitt. 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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