

Desjardins Investments Makes Changes to Its Mutual Fund Lineup

Montreal, July 22, 2025 – Desjardins Investments Inc. ("DI"), as manager of the Desjardins Funds, announces changes to its mutual fund lineup. These changes, described in detail below, include the closure and termination of certain Desjardins Funds and the replacement of the sub-manager portfolio of the Desjardins Emerging Markets Bond Fund, including changes to the investment strategies and a reduced management fees.

DI also announces the creation of K-Class Units and the launch of the Automatic Conversion Program for the Desjardins Global Opportunities Fund.

DI regularly reviews its mutual fund's offer to ensure they continue to meet the evolving investment needs of financial advisors and investors.

- **Closure and termination of certain Desjardins Funds**

DI announces its intention to terminate the Desjardins Target 2025 Investment Grade Bond Fund, the Desjardins Sustainable Global Managed Bond Fund, the Desjardins Low Volatility Canadian Equity Fund, the Desjardins Sustainable Low Volatility Global Equity Fund and the Desjardins Sustainable International Small Cap Equity Fund (collectively the "Terminating Funds"). The Manager also intends to terminate the W-Class Units offered by the Desjardins Global Managed Bond Fund.

DI expects to carry out the terminations described above after the close of business at 4:00 p.m. (Eastern Time) on or about November 14, 2025 (the "Termination Date"). Unitholders will have the right to redeem or switch their units of the Funds up to the close of business on the Termination Date. Unitholders affected by this decision will be advised at least 60 days prior to the Termination Date.

In anticipation of these changes, the Terminating Funds and the W-Class Units of the Desjardins Global Managed Bond Fund will be closed to all new investors and any additional investments, except for investments made by periodic payments, as of 4 p.m. (Eastern Time) on or about August 20, 2025 (the "Closing Date").

- **Replacement of the portfolio sub-manager of the Desjardins Emerging Markets Bond Fund**

DI announces the replacement of the current portfolio sub-manager of the Desjardins Emerging Markets Bond Fund by PIMCO Canada Corp. ("PIMCO"). DI also approved changes to the investment strategies of the Fund to better reflect the new mandate and investment philosophy of PIMCO, as well as a reduction of the management fees in respect of all class units of the Fund as follows:

	CURRENT MANAGEMENT FEES*	MANAGEMENT FEES* STARTING OCTOBER 1 st , 2025	REDUCTIONS (%)
Desjardins Funds (A-, I-* and C -Class Units)			
Emerging Markets Bond (A-, I-* and C-Class Units)	1.45	1.37	(0.08)
Desjardins Funds (F -Class Units)			
Emerging Markets Bond (F-Class Units)	0.75	0.64	(0.11)

	CURRENT MANAGEMENT FEES*	MANAGEMENT FEES* STARTING OCTOBER 1 st , 2025	REDUCTIONS (%)
Desjardins Funds (D-Class Units)			
Emerging Markets Bond (D-Class Units)	0.95	0.87	(0.08)

* Not including applicable taxes

Both the fundamental investment objective and the risk rating of the Fund will remain unchanged.

DI anticipates that the replacement of the portfolio sub-manager, the changes to the investment strategies and the reduction of the management fees will become effective on or around October 1st, 2025.

- **New K-Class Units for the Desjardins Global Opportunities Fund**

DI will launch new K-Class Units for the Desjardins Global Opportunities Fund as part of the implementation of the Automatic Conversion Program below. K-Class Units will be available on or about November 17, 2025, and will be offered on a no-load basis and will be eligible for registered plans.

These units are reserved exclusively for investors who meet the established criteria for holding these units, including the applicable minimum purchase amounts and account balances. The minimum purchase amount to invest in K-Class Units of an eligible Desjardins Fund will be \$250,000. The management fees for K-Class Units will generally be 0.10% lower in comparison to the management fees applicable to A-Class Units of the same Fund.

- **Implementation of the Automatic Conversion Program for the Desjardins Global Opportunities Fund**

DI announces the implementation of an Automatic Conversion Program (the "Automatic Conversion Program") to allow for the automatic conversion of A--Class Units as K-Class Units, provided that the investor satisfies the established criteria for holding K-Class Units, which generally offer a lower combined management fees and fixed administrative fees.

The Automatic Conversion Program is expected to be implemented for the Desjardins Global Opportunities Fund on or about November 17, 2025.

The above-mentioned changes will be made subject to approval from the regulatory authorities where required. DI reserves the right to suspend or defer the implementation of any of these changes to a later date.

About Desjardins Group

[Desjardins Group](#) is the largest cooperative financial group in North America and the sixth largest in the world, with assets of \$487.9 billion as at March 31, 2025. It has been named one of the top employers in Canada by both *Forbes* magazine and Mediacorp. It has also been recognized as one of the World's Best Banks in 2025 by *Forbes*. The organization has more than 56,100 skilled employees. 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, its online platforms, and its subsidiaries across Canada. Ranked among the world's strongest banks, according to *The Banker* magazine, Desjardins has one of the highest capital ratios and one of the highest [credit ratings](#) in the industry. In 2025, Desjardins Group is celebrating its 125th anniversary, marking more than a century of focusing its ambitions and expertise on being there for members and clients.

About Desjardins Investments Inc.

As the manager of Desjardins Funds and Desjardins Exchange-Traded Funds (ETFs), Desjardins Investments Inc. is one of the leading investment fund managers in Canada, with \$47.7 billion in assets under management as at March 31, 2025. Desjardins Investments offers a broad range of investment funds to Canadians and stands out in the industry for its roster of internationally recognized fund managers representing more than 20 portfolio management firms around the world. Desjardins Investments is also actively engaged in promoting and encouraging responsible investing in Canada.

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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For more information (*media inquiries only*):

Public relations, Desjardins Group

514-2817000 or 1-8668667000, ext. 5553436

media@desjardins.com