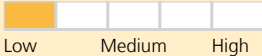


MELODIA MODERATE GROWTH PORTFOLIO

| | |
|-------------------------------------|---|
| Inception Date | A-Class: March 28, 2013 |
| Asset Class | Portfolio solution |
| Value per Unit in \$ | A-Class: 10.45 |
| Rebalancing | Within allowable limits |
| Total Assets in \$ | 1,950,860,570 |
| Minimum Investment in \$† | 500 |
| Minimum Subsequent Investment in \$ | 25 |
| Management Expense Ratio in % | 2.15 ¹ |
| Eligibility | A-Class: REG and NON-REG |
| Distribution Frequency | A-Class: quarterly |
| Risk Level |  |

| CODES | Purchase option (prefix=DJT) | | | |
|----------------|------------------------------|-------|-------|-------|
| Class | NL | ISC | DSC | LL |
| Caisse Network | | | | |
| A | 02102 | | | |
| Advisor | | | | |
| C | | 03102 | 03302 | 03502 |
| Fee Based | | | | |
| F | 03902 | | | |

PORTFOLIO MANAGER(S)

Desjardins Global Asset Management (DGAM)
Aberdeen Asset Management*
Alliance Bernstein (Sanford C. Bernstein & Co.)*
Baillie Gifford Overseas*
Lazard Asset Management*
LSV Asset Management*
Wellington Management Company*

FUND MANAGER

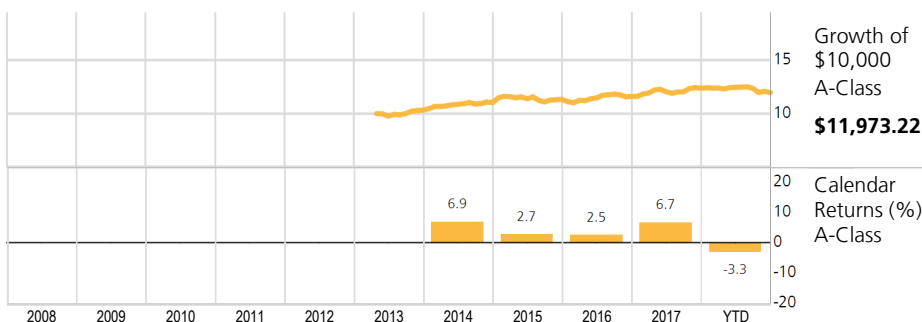
Desjardins Investments Inc.
www.desjardinsfunds.com

Note(s):¹Source: Annual/Interim Management Report.
*Portfolio manager mandated by Desjardins Global Asset Management.
†Minimum account balance of \$1,000 one year after the account is opened. No minimum balance to be maintained for RESPs and group plans.

PORTFOLIO DESCRIPTION

The Portfolio is a strategic asset allocation fund. It seeks to generate an income return and a moderate long-term capital appreciation. Consequently, the Portfolio invests mainly in the units of mutual funds which themselves invest in equity and fixed-income securities throughout the world.

PERFORMANCE ANALYSIS



| | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since Inception | Annual Compound Returns (%) |
|---------|-------|-------|-------|------|------|------|-------|-----------------|-----------------------------|
| A-Class | -1.0 | -3.2 | -4.0 | -3.3 | 1.9 | 3.0 | - | 3.2 | |

PORTFOLIO ASSET ALLOCATION (%)



FIXED INCOME

Canadian Fixed Income

| | Target | Actual |
|--|--------|--------|
| - Desjardins Enhanced Bond Fund | 23.4% | 24.2% |
| - Desjardins Canadian Bond Fund | 21.1% | 21.8% |
| - Desjardins Short-Term Income Fund | 5.2% | 5.4% |
| - Desjardins Tactical Balanced Fund (Income portion) | 2.3% | 3.0% |

Foreign Fixed Income

| | | |
|--|------|------|
| - Desjardins Global Corporate Bond Fund | 5.9% | 6.1% |
| - Desjardins Emerging Markets Bond Fund | 4.5% | 4.7% |
| - Desjardins Global Inflation Linked Bond Fund | 2.6% | 2.7% |

GROWTH

Canadian Equity

| | | |
|--|------|------|
| - Desjardins Canadian Equity Fund | 5.2% | 4.9% |
| - Desjardins Canadian Equity Value Fund | 3.5% | 3.2% |
| - Desjardins Tactical Balanced Fund (Growth portion) | 1.8% | 1.2% |

Foreign Equity

| | | |
|--|------|------|
| - Desjardins American Equity Growth Fund | 4.5% | 4.4% |
| - Desjardins American Equity Value Fund | 4.5% | 4.4% |
| - Desjardins Global Small Cap Equity Fund | 3.6% | 3.1% |
| - Desjardins Overseas Equity Growth Fund | 3.3% | 2.8% |
| - Desjardins Overseas Equity Fund | 3.3% | 3.2% |
| - Desjardins Emerging Markets Opportunities Fund | 2.1% | 1.9% |
| - Desjardins Tactical Balanced Fund (Growth portion) | 1.8% | 1.6% |
| - Desjardins Emerging Markets Fund | 1.4% | 1.3% |

DECEMBER 31, 2018

MELODIA MODERATE GROWTH PORTFOLIO



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 as indicated the date of the present document including changes in securities value and reinvestment of all distributions and do not take into account sales, redemption, distribution or 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 such registered dealers as the Desjardins Financial Services Firm, a mutual fund dealer belonging to the Desjardins Group that distributes the Funds in caisses throughout Québec and Ontario.