

Desjardins Investments Inc. announces a material change in respect of the Desjardins Funds operating expenses

Montréal, September 10, 2015 – Desjardins Investments Inc. (“DI”), the manager of the Desjardins Funds, announces changes to the method currently used to charge operating expenses to the Funds.

Beginning October 1, 2015, DI will pay all of the Desjardins Funds’ operating expenses other than taxes and some other costs. In exchange, it will charge the Funds a fixed-rate administration fee. These changes were approved by the investors of certain classes or series of Desjardins Funds at a special meeting held on September 9, 2015.

These changes give investors the following advantages:

- **An equivalent or lower management expense ratio (“MER”)** for all Desjardins Funds, as compares to the MER cap for March 31, 2015;
- **Expenses will be predictable and transparent**, seeing as the key elements of the MER will now be fixed and no longer fluctuate from year to year, as is currently the case;
- **Competitive costs**, since the fixed administration fees have been set at very competitive rates, and their implementation will crystalize this situation.

The manager has submitted the changes to the Desjardins Funds’ independent review committee. After having examined the changes, the committee has determined that they will achieve a fair and reasonable result for the Desjardins Funds.

The proposed changes will be made if they are approved by the regulatory authorities. DI reserves the right to postpone to a subsequent date the implementation of any 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 close to \$251 billion. It has been rated one of the 50 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. Considered North America’s strongest bank according to Bloomberg News, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

The 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 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, as well as through the Centre financier Desjardins.

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