

Notice to Unitholders



RE: NOTICE OF CONVERSION INTO D-CLASS UNITS OFFERING REDUCED MANAGEMENT FEES

This notice is to inform you that on or around May 11, 2018, Desjardins Investments Inc., the manager of the Desjardins Funds, intends to convert the A-Class Units of certain Desjardins Funds held in discount brokerage accounts into D-Class Units offering reduced management fees.

BENEFITS OF THE CONVERSION

The manager considers that the conversion will be advantageous to the affected holders of A-Class Units for the following reasons:

- the holders of D-Class Units will benefit from reduced management fees, as indicated in the table below:

DESJARDINS FUNDS ¹	MANAGEMENT FEES (A-CLASS UNITS) ²	MANAGEMENT FEES (D-CLASS UNITS) ²
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¹ Desjardins Fund in which you hold A-Class Units in a discount brokerage account on the date of this notice.

² Before taxes.

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

NOTICE TO UNITHOLDERS

NATURE AND IMPACT OF THE CONVERSION

On or around May 11, 2018, the A-Class Units of the affected 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-Class Units of the same Fund representing the equivalent value. **These changes require no action on your part.**

The holders of A-Class Units may continue to trade their units until the conversion date if they so desire. The A-Class Units will no longer be offered in discount brokerage accounts as of that same date.

Following the conversion, all optional plans that are in force, such as preauthorized payment plans, automatic transfer plans and automatic or periodic withdrawal plans, will continue under the same terms and conditions into the D-Class Units.

INCOME TAX CONSIDERATIONS

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

QUESTIONS?

Do not hesitate to contact us at:

- Desjardins Online Brokerage Customer Service at 1-866-873-7103, Monday through Friday, from 7:00 a.m. to 7:00 p.m.; or
- Desjardins Funds Customer Service at 1-866-666-1280, Monday through Friday, from 8:00 a.m. to 8:00 p.m.

For a free copy of the Fund Facts for the D-Class Units of the Desjardins Fund that you hold, contact Desjardins Funds Customer Service, or visit our Desjardins Funds website at desjardinsfunds.com, under the Investor Resources section, in the Legal and Financial Publications sub-section.

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

Dated April 9, 2018

DESJARDINS INVESTMENTS INC.
MANAGER OF THE DESJARDINS FUNDS