

Notice to Unitholders



THE PURPOSE OF THIS LETTER IS TO INFORM YOU OF PROPOSED CHANGES TO SOME OF YOUR INVESTMENTS;
THEY ARE DESCRIBED IN DETAIL BELOW.

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

This Notice is to inform you that on or around November 8, 2019, Desjardins Investments Inc., the manager of the Desjardins Funds, intends to convert the A-Class Units of the Melodia, SocieTerra and Chorus II Portfolios (the "Investment Solutions") 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:

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

INVESTMENT SOLUTIONS ¹	MANAGEMENT FEES (A-CLASS UNITS) ²	MANAGEMENT FEES (D-CLASS UNITS) ²
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¹ Investment Solutions in which you hold A-Class Units in a discount brokerage account on the date of this Notice.

² Before taxes.

- Holders of D-Class Units will benefit from an enhanced return potential due to the lower management fees of their Investment Solutions
- Holders of D-Class Units will continue to benefit from the same advantages offered by the Investment Solutions, such as the asset allocation services and the professionally managed portfolios

NOTICE TO UNITHOLDERS

NATURE AND IMPACT OF THE CONVERSION

On or around November 8, 2019, the A-Class Units of the affected Investment Solutions 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 Investment Solution representing the equivalent value.

These changes require no action on your part.

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 consequence** for the unitholders, regardless of whether these are held in a registered or non-registered account.

QUESTIONS?

Do not hesitate to contact:

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

Please find attached a copy of the Fund Facts for the D-Class Units of the Investment Solutions that you hold. The Fund Facts are also available on the Desjardins Funds website at desjardinsfunds.com.

If you no longer hold A-Class Units of an Investment Solution in your discount brokerage account, please disregard this Notice.

Dated October 4, 2019

DESJARDINS INVESTMENTS INC.
MANAGER OF THE DESJARDINS FUNDS