Simplified Prospectus

March 28, 2024

Desjardins
Wealth Management
Investments

TRUST FUNDS

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Wise 100 % Equity ETF Portfolio[3]

* This Fund follows a responsible investment approach.

1 I-Class Units
2 I- and W-Class Units
3 I-, C-, F-Class Units
4 A-, I-, C-, F- and D-Class Units
5 A-, I-, C-, F-, D- and PM-Class Units
6 A-, I-, C-, F-, D- and W-Class Units
7 A-, I-, C-, F- and W-Class Units
8 A-, I-, C-, F-, D- and W-Class Units
9 A-, I-, C-, F-, D-, PM- and W-Class Units
10 A-, I-, C-, F- and O-Class Units
11 A-, T-, I-, C-, R-, F-, S- and D-Class Units
12 A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
13 A-, T-, I-, C-, R-, F-, S-, D-, W- and PM-Class Units
14 A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units
15 A-, T4-, I-, C-, R4-, F-, S4-, O- and P4-Class Units
16 A-, T5-, I-, C-, R5-, F-, S5- and D-Class Units
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18 A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units
19 A-, T6-, I-, C-, R6-, F-, S6-, O-, P6- and D-Class Units
20 A-, T4-, I-, C-, R4-, F- S4-, O-, P4-, Z4- and D-Class Units
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23 A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7-, O-, P5-, P7- and D- Class Units
24 A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D- Class Units

Where a Fund's units are not designated as a particular class, they shall be considered the same as A-Class Units of a Fund.

No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise.
The Funds and the units of the Funds offered under this Simplified Prospectus are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registration.

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Part A — General Information about our Funds

INTRODUCTION

In this document we, us and our refer to Desjardins Investments Inc. (the "Manager"). The mutual funds and the alternative mutual fund(s) offered under this document are referred to collectively as the Funds or the Desjardins Funds and individually as a Fund or a Desjardins Fund.

When you invest in any Fund, you are acquiring trust units. The units that you purchase are collectively referred to as "units", and when you buy such units, you will be referred to as a "unitholder".

This document contains important selected information to help you make an informed investment decision about an investment in the Funds and to help you understand your rights as an investor. This document is divided into two parts:

– the first part (Part A) contains general information which applies to all of the Desjardins Funds; and

– the second part (Part B) contains specific information about each of the Desjardins Funds described in this document.

Additional information about each Fund is available in the following documents:

– the most recently filed Fund Facts;

– the most recently filed Audited Annual Financial Statements;

– the Interim Financial Statements filed after those Annual Financial Statements;

– the most recently filed Annual Management Report of Fund Performance; and

– the Interim Management Report of Fund Performance filed after that Annual Management Report of Fund Performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part hereof.

You can get a copy of these documents and other information about the Desjardins Funds, at your request, and at no cost, by calling 514 286-3499 or toll free 1 866 666-1280, or from your representative.

These documents are available on the Desjardins Funds' Website desjardinsfunds.com or by contacting us at:

info.fondsdesjardins@desjardins.com

or

Desjardins Investments Inc.
Desjardins Funds Customer Service
2 Complexe Desjardins
P.O. Box 9000, Desjardins Station
Montréal, Québec
H5B 1H5

These documents and other information about the Funds are available at sedarplus.ca.

RESPONSIBILITY FOR MUTUAL FUND ADMINISTRATION

Manager of the Funds

Desjardins Investments Inc. is acting as manager and promoter of the Funds since January 1st, 2012.

Desjardins Investments Inc.
1 Complexe Desjardins, South Tower, 25th floor
P.O. Box 7, Desjardins Station
Montréal, Québec
H5B 1B2
514 286-3499 (in the Montréal area)
or 1 866 666-1280 (toll free)

The Management Agreement under which Desjardins Trust Inc. retained, as of January 1, 2012, the services of the Manager, provides for, among other things, the Manager's responsibilities with regard to the Funds on behalf of Desjardins Trust Inc. Under the terms of this Agreement, the Manager takes care of the entirety of the business and activities of the Funds on behalf of Desjardins Trust Inc. The Manager acts as, among other things, promoter, registrar, and transfer agent of the Funds. The fees payable to the Manager will be paid entirely by the Fund.

A change in the Management Agreement as a result of which the basis of calculation of the fees or other expenses that are charged could result in an increase in charges will require that unitholders be sent a written notice at least 60 days before the effective date in accordance with securities legislation.

We must obtain the prior approval of unitholders of C- and R-Class Units before (i) the basis of the calculation of a fee or expense that is charged to a Fund or directly to its unitholders by the Fund or the Manager is changed in a way that could result in an increase in charges to these Class units and their unitholders or (ii) introducing a fee or expense, to be charged to a Fund or its unitholders by the Fund or the Manager that could result in an increase in charges to these Class units and their unitholders, unless the fee or expense is charged by an entity that is at arm's length to the Fund. In such a case, we will not seek prior approval from unitholders of C-and R-Class Units and instead such unitholders will be sent a written notice at least 60 days before the effective date. Holders of units of A-, T-, I-, F-, S-, O-, P-, Z-, D- and W-Class will be sent a written notice at least 60 days before the effective date of any change that could result in an increase in charges to the Funds.

This Agreement was signed for an initial term of one year, and is automatically renewed on an annual basis until either party terminates the Agreement by giving the other party at least 60 days' notice to that effect in writing. The Trustee may also end this Agreement under other circumstances, particularly if the Manager becomes insolvent, goes bankrupt or is dissolved.

The following is a list of directors and senior officers of the Manager, along with their respective current principal occupation with the Manager:

DIRECTORS AND OFFICERS OF THE MANAGER	
NAME AND MUNICIPALITY OF RESIDENCE	**POSITION**
GOWIGATI, Benoit Saint-Augustin-de-Desmaures, Québec	Director
FISET, Stéphane Lévis, Québec	Secretary
VALLÉE, Sébastien Lévis, Québec	President and Chief Operating Officer, Ultimate Designated Person and Director
CADIEUX, Jean-Philippe Montréal, Québec	Chief Compliance Officer Chief Anti-Tax Evasion Officer Chief Anti-Tax Evasion Officer for Funds administered or managed by Desjardins Investments Inc. Chief Anti-Corruption Officer Chief Anti-Fraud Officer Chief Privacy Officer
PELLERIN, Mario Piedmont, Québec	Assistant Chief Financial Officer
DAVIDSON, Mikoua Laval, Québec	Chief Financial Officer and Director
SAMSON, Pierre-Olivier Québec City, Québec	Director
TREMBLAY, Frédérick Lévis, Québec	Chief of Operations and General Manager, Investment Solutions Development and Management and Director

Portfolio Managers

The Manager has retained Desjardins Global Asset Management Inc. ("Portfolio Manager") as the portfolio manager of each of the Funds, with responsibility for management of the investment portfolios of the Funds pursuant to a Portfolio Management Agreement dated February 24, 2014. The Portfolio Manager belongs to the same financial group as the Manager.

Desjardins Global Asset Management Inc.
1 Complexe Desjardins
South Tower, 20th Floor
Montréal, Québec
H5B 1B2

Under the Portfolio Management Agreement, the Portfolio Manager has the right to retain the services of additional sub-managers, subject to certain conditions. All fees payable to the Portfolio Manager for its services as portfolio manager are paid by the Manager pursuant to the Portfolio Management Agreement.
This Agreement was signed for an initial term of one year and may be automatically renewed annually until either party terminates the Agreement by giving the other party at least 30 days' prior notice to that effect in writing. The Manager may also end this Agreement under other circumstances, particularly if the Portfolio Manager becomes insolvent, goes bankrupt or is dissolved.

In its capacity as portfolio manager, the Portfolio Manager is actively involved in the Desjardins Funds' engineering. The Portfolio Manager offers its institutional investment expertise in the following areas:

– fixed-income securities portfolio management;

– management of equity investments according to effective systematic protocols;

– selecting and monitoring of external managers;

– creation of investment strategies tailored to client needs;

– optimization of risk-adjusted return;

– structuring of target portfolios and investment policy development;

– development consulting for financial products;

– real estate investment management, and

– management of mortgages and corporate financing.

The investment decisions made by the Portfolio Manager or the sub-managers are not subject to the oversight, approval or ratification of a committee.

Nicolas Bédard is a portfolio manager for the portfolio advisory services provided in respect of the Desjardins Global Managed Bond Fund, Desjardins American Equity Growth Currency Neutral Fund, Melodia, Chorus II and Wise Portfolios. Mr. Bédard is responsible for managing multi-asset portfolios and models for retail investors as well as for the selection and monitoring of managers of different fund families. He has been with the team since 2018.

Geneviève Drolet is a portfolio manager for the portfolio advisory services provided in respect of the Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund), the Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund) and the Desjardins Sustainable Portfolios (formerly SocieTerra Portfolios). Mrs. Drolet is responsible for managing multi-asset portfolios and models for retail investors. She has been with the team since 2018.

Tommy Nguyen is responsible for the portfolio advisory services provided in respect of the portfolios of the Desjardins Canadian Equity Fund and the Desjardins Alt Long/Short Equity Market Neutral ETF Fund and the common share portfolio of the Desjardins Québec Balanced Fund. Mr. Nguyen is manager and head of global equities. He joined the Portfolio Manager's team in 2015.

Christopher Mann is a senior portfolio manager within the global equities team of the Portfolio Manager. Mr. Mann is co-responsible for the Desjardins Canadian Equity Income Fund as well as the Canadian shares portfolio of the Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund). He joined the Portfolio Manager's team in 2022.

Anne Perreault is a senior portfolio manager within the global equities team of the Portfolio Manager. Mrs. Perreault shares responsibility for the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund) and the Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund). Mrs. Perreault is equally responsible for the analysis and management of securities in the consumer staples, real estate, public services and health care sectors. She also manages different mandates pertaining to sustainable investments. Ms. Perreault joined the Portfolio Manager's team in 2016.

Pasquale Posteraro is co-responsible for advisory services related to the Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund), the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), the Desjardins Canadian Equity Income Fund and the common share portfolio of the Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund). Mr. Posteraro is a portfolio manager within the global equities team of the Portfolio Manager. He is responsible for the analysis and the management of securities in the financial services sector. He joined the Portfolio Manager in 2019.

Charles Raymond is co-responsible for advisory services related to the Desjardins Canadian Equity Fund and the common share portfolio of the Desjardins Quebec Balanced Fund. He is responsible for the analysis and the management of securities in the energy sector. He joined the Portfolio Manager's team in 2015.

Alain Rhéaume is principally responsible for the portfolio advisory services provided in respect of the Québec bond portfolio of the Desjardins Québec Balanced Fund and the Canadian preferred share portfolio of the Desjardins Canadian Preferred Share Fund. Mr. Rhéaume is a principal portfolio manager and is responsible for the management of portfolios of multiple class of the Portfolio Manager and his approaches include of the pairing of the assets and liabilities, index management and active management. Mr. Rhéaume joined the Portfolio Manager's teams in 2005.

Tony Beaulac is responsible for the portfolio advisory services provided for the asset allocation of the Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund) and the Desjardins Québec Balanced Fund. Mr. Beaulac is responsible for the trading activities of common shares, derivatives and foreign exchange as well as the formulation of tactical perspectives contributing to the enhancement of asset allocation expertise. Mr. Beaulac joined the Portfolio Manager in 2016.

Francis Scott is principally responsible for the portfolio advisory services provided to the Desjardins Canadian Bond Fund, Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund) and for fixed income securities portfolio advisory services provided to the Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund). Mr. Scott is a "universe" type portfolio manager within the Fixed-Income team. He also manages various sustainable investment mandates. Mr. Scott joined the Portfolio Manager's team in 2007.

Mathieu Bouthot is primarily responsible for the portfolio advisory services provided to the Desjardins Short-Term Income Fund and the Desjardins Sustainable Short-Term Income Fund (formerly Desjardins SocieTerra Short-Term Income Fund). He is responsible for managing short-term mandates and specializes in managing overlay portfolios and in monitoring and analyzing bond rate developments. Mr. Bouthot joined the Portfolio Manager's team in 2003.

Anthony Salvatore is primarily responsible for the advisory services provided to the Desjardins Money Market Fund. He is responsible for the management of money market mandates as well as for the daily monitoring and management of the cash of the various bond and equity mandates under the responsibility of the Portfolio Manager. Mr. Salvatore joined the Portfolio Manager's team in 2018.

The following portfolio sub-managers have been retained pursuant to sub-management agreements which may be terminated by the Portfolio Manager on at least 30 days' prior notice. These sub-managers are responsible for the management of assets in the portfolio, recommendations, and investment decisions.

abrdn Canada Limited

abrdn Canada Limited ("abrdn") has been retained as a sub-manager for the investment portfolios of Desjardins Emerging Markets Bond Fund.

abrdn Canada Limited
161 Bay Street, Suite 4440
Toronto, Ontario
M5J 2S1

Brett Diment is principally responsible for the portfolio advisory services provided to the Desjardins Emerging Markets Bond Fund. Mr. Diment is head of emerging market bond investments at abrdn. As such, he is responsible for managing all of the emerging market bond mandates managed by the firm. Mr. Diment joined abrdn in 2005 as portfolio manager and head of investments.

Addenda Capital

Addenda Capital Inc. ("Addenda Capital") has been retained as sub-manager for the Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund).

Addenda Capital Inc.
800 René-Lévesque Boulevard West, Suite 2750
Montréal, Québec
H3B 1X9

Annie Laliberté and Ian Scullion are co-responsible for the portfolio advisory services provided to the Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund). Ms. Laliberté and Mr. Scullion both joined Addenda Capital in 2012.

Altrinsic Global Advisors, LLC

Altrinsic Global Advisors, LLC ("Altrinsic") has been retained as a sub-manager for the Desjardins International Equity Value Fund.

Altrinsic Global Advisors, LLC
300 First Stamford Place, Suite 750
Stamford, Connecticut
United States, 06902

The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. Altrinsic is established in the United States and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice that Altrinsic provides to the Fund.

John Hock, John DeVita and Rich McCormick are co-responsible for the portfolio advisory services provided to the Desjardins International Equity Value Fund. John Hock is the founder, in 2000, and Chief Investment Officer of Altrinsic. Prior to founding Altrinsic in 2000, Mr. DeVita is a principal of Altrinsic Global Advisors with primary research responsibility for the global consumer and telecommunications industries. Mr. DeVita joined the Altrinsic's team in 2000. Mr. McCormick is a principal of Altrinsic Global Advisors and a senior member of the investment team with primary research responsibility in the global financial sector. He also collaborates closely with analysts in conducting due diligence across all industries. Mr. McCormick joined the Altrinsic's team in 2009.

Baillie Gifford Overseas Limited

Baillie Gifford Overseas Limited ("Baillie Gifford") has been retained as sub-manager for the investment portfolio of Desjardins Overseas Equity Growth Fund, Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund) and Desjardins Sustainable International Small Cap Equity Fund (formerly Desjardins SocieTerra International Small Cap Equity Fund)

Baillie Gifford Overseas Limited
1 Greenside Row, Calton Square
Edinburgh, Scotland, United Kingdom
EH1 3AN

The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. Baillie Gifford is established in Scotland and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice that Baillie Gifford provides to the Funds.

Tom Coutts is principally responsible for the portfolio advisory services provided to the Desjardins Overseas Equity Growth Fund. Mr. Coutts joined Baillie Gifford in 1999 and became a partner in 2014.

Kate Fox and Lee Qian are principally responsible for the advisory services provided to the Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund). Ms. Fox joined Baillie Gifford in 2002 in the context of the corporation's program Mr. Qian joined Baillie Gifford in 2012 after earning a B.A. (Hons) in economics and management from the University of Oxford. He is responsible for investments in the EAFE Alpha Research Group as well as for the Positive Change mandate.

Brian Lum, Praveen Kumar, Steve Vaughan, Richard Gall, Charlie Broughton and Remya Nair share responsibility for the portfolio advisory services provided to the Desjardins Sustainable International Small Cap Equity Fund (formerly Desjardins SocieTerra International Small Cap Equity Fund). They are all member of Baillie Gifford's International Smaller Companies Portfolio Construction Group. Brian Lum joined Baillie Gifford in 2006. Praveen Kumar joined Baillie Gifford in 2008. Steve Vaughan joined Baillie Gifford in 2012. Richard Gall joined Baillie Gifford in 2009. Charlie Broughton joined Baillie Gifford in 2014. Remya Nair joined Baillie Gifford in 2018.

BlackRock Asset Management Canada Limited

BlackRock Asset Management Canada Limited ("BlackRock Canada") is a wholly-owned, indirect subsidiary of BlackRock, Inc. ("BlackRock"). BlackRock Canada has been retained as sub-manager for the investment portfolio of the Desjardins Global Government Bond Index Fund.

BlackRock Asset Management Canada Limited
161 Bay Street suite 2500
Toronto, Ontario
M5J 2S1

Sid Swaminathan is principally responsible for the portfolio advisory services provided to the Desjardins Global Government Bond Index Fund. Sid Swaminathan, Managing Director, is the Head of Core Portfolio Management (CorePM) EMEA within Index Fixed Income. Mr. Swaminathan's service with the firm dates back to 2005.

ClearBridge Investments LLC

ClearBridge Investments LLC ("ClearBridge") has been retained as sub-manager for the investment portfolio of Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund) and Desjardins Sustainable American Small Cap Equity Fund (formerly Desjardins SocieTerra American Small Cap Equity Fund).

ClearBridge Investments, LLC
620 Eighth Ave., 48th Floor
New York, New York
United States, 10018

ClearBridge is established in the United States and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice that ClearBridge provides to the Funds. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse.

Derek Deutsch and Mary Jane McQuillen share responsibility for the portfolio advisory services provided to the Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund). Mr. Deutsch has been responsible for ClearBridge's U.S. mid-cap equity strategies (both growth and blended) since 2008. Ms. McQuillen is Head of the ESG Investment Program at ClearBridge. Ms. McQuillen joined ClearBridge in 1996.

Albert Grosman and Brian Lund share responsibility for the portfolio advisory services provided to the Desjardins Sustainable American Small Cap Equity Fund (formerly Desjardins SocieTerra American Small Cap Equity Fund). Mr. Grosman joined ClearBridge in 2007 and is responsible for ClearBridge's U.S. small-cap equity strategies since 2011. Mr. Lund joined ClearBridge in 2004 and is also responsible for ClearBridge's U.S. small-cap equity strategies since 2015.

Fidelity Investments Canada ULC

The services of Fidelity Investments Canada ULC ("Fidelity") were retained as sub-manager of the Desjardins Low Volatility Canadian Equity Fund and the Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund).

Fidelity Investments Canada ULC
483 Bay Street, Suite 300
Toronto, Ontario
M5G 2N7

Edward Lui is a portfolio manager at Fidelity. In this role, he is responsible for managing the strategy of the Desjardins Low Volatility Canadian Equity Fund. He also acts as an institutional portfolio advisor, responsible for communicating Fidelity's research capabilities, the investment process and strategies offered to institutional clients. He joined Fidelity in September 2007 as Director of Institutional Client Management.

Zach Dewhirst is a portfolio manager and team leader of the Quantitative Equity Research Team at Fidelity. In this role, Mr. Dewhirst manages equity portfolios including the Total Market U.S. Equity, Large Cap Value and the low-volatility strategies suite, including the Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund). Mr. Dewhirst joined Fidelity's team in 2012.

Fiera Capital Corporation

Fiera Capital Corporation ("Fiera") has been retained as sub-manager for the Desjardins Canadian Small Cap Equity Fund and the Desjardins Overseas Equity Fund. Fiera has retained the services of PineStone Asset Management Inc. who provides sub-advisory services to Fiera for the Desjardins Overseas Equity Fund.

Fiera Capital Corporation
1981 McGill College Avenue, Suite 1500
Montréal, Québec
H3A 0H5

(PineStone Asset Management Inc.: 1981 McGill College Avenue, Suite 1600, Montreal, Québec, H3A 0H5)

Michael Chan mainly provides advisory services in respect of the Canadian equity holdings of the Desjardins Canadian Small Cap Equity Fund. Mr. Chan is Vice-President and Senior Portfolio Manager, Small Cap Equities, since 2010. Mr. Chan is a member of the Canadian equity team and specializes in Canadian small cap equities. He joined Fiera's team in the fusion with Sceptre Investment Counsel and was worked for this firm since 2008.

Nadim Rizk is responsible for the advisory services provided to the Desjardins Overseas Equity Fund portfolio. Nadim Rizk is President and Chief Executive Officer of PineStone Asset Management Inc. and he is the lead Portfolio Manager of the U.S., International and Global equity strategies. Prior to that, he worked at Fiera from 2009 to 2021 as Vice President and Senior Portfolio Manager, Global Equities.

First Sentier Investors (Australia) IM Limited

First Sentier Investors (Australia) IM Limited ("First Sentier Investors") has been retained as sub-manager for the investment portfolio of the Desjardins Global Infrastructure Fund.

First Sentier Investors(Australia) IM Limited
Level 5, Tower 3, International Towers
300 Barangaroo Avenue
Barangaroo, New South Wales 2000
Australia

First Sentier Investors is established in Australia, and will provide advice under an exemption from registering as a portfolio manager. The Portfolio Manager is responsible for the advice provided to the Fund by First Sentier Investors. The fact that this sub-manager resides outside Canada and that a material portion of its assets are outside Canada could impede legal recourse.

Peter Meany is principally responsible for the portfolio advisory services provided to the Desjardins Global Infrastructure Fund. At First Sentier Investors, Mr. Meany is head of the team that manages the listed infrastructure securities portfolios. Mr. Meany joined First Sentier Investors in 2007 to set up the mandate and build the management team.

Grandeur Peak Global Advisors LLC

The services of Grandeur Peak Global Advisors LLC ("Grandeur Peak") has been retained as additional sub-manager for the Desjardins Global Small Cap Equity Fund.

Grandeur Peak Global Advisors, LLC
136 South Main Street, Suite 720
Salt Lake City, Utah
United States, 84101

Grandeur Peak is established in the United Sates, and will provide advice under an exemption from registering as a portfolio manager. The Portfolio Manager is responsible for the advice provided to the Fund by Grandeur Peak. The fact that this sub-manager resides outside Canada and that a material portion of its assets are outside Canada could impede legal recourse.

Randy Pierce and Brad Barth share responsibility for the portfolio advisory services to the Desjardins Global Small Cap Equity Fund.

Randy Pierce is Chief Investment Officer and Portfolio Manager at Grandeur Peak. Mr. Pearce joined Grandeur Peak in 2011 and has been an integral part of building the firm from its formation. As current Chief Investment Officer, and previously as Deputy Director of Research, Mr. Pearce has spearheaded several strategic initiatives to build and enhance the Grandeur Peak research process. Mr. Pearce serves on several teams and committees internally and has led the hiring and mentoring effort of several members of the research team.

Brad Barth is Deputy Chief Investment Officer and Portfolio Manager at Grandeur Peak. Mr. Barth joined Grandeur Peak in 2015.

Hermes Investment Management Limited

Hermes Investment Management Limited (“Hermes”) has been retained as sub-manager for the Desjardins Sustainable Emerging Markets Equity Fund (formerly Desjardins SocieTerra Emerging Markets Equity Fund).

Hermes Investment Management Limited
150 Cheapside
London, United Kingdom
EC2V 6ET

Hermes, part of the Federated Hermes group, is established in the United Kingdom, and provides advice under an exemption from registering as a portfolio manager. The Portfolio Manager is responsible for the advice that Hermes provides to the Fund. The fact that this sub-manager resides outside of Canada and that a significant portion of its assets are situated outside Canada could impede legal recourses.

Kunjal Gala is principally responsible for the portfolio advisory services provided to the Desjardins Sustainable Emerging Markets Equity Fund (formerly Desjardins SocieTerra Emerging Markets Equity Fund). Mr. Gala joined Hermes in 2012 and he is the Head of Global Emerging Markets.

Impax Asset Management

Impax Asset Management Limited (“Impax”) has been retained as sub-manager for the investment portfolio of Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund) and Desjardins Sustainable Cleantech Fund (formerly Desjardins SocieTerra Cleantech Fund).

Impax Asset Management Limited
30 Panton Street, 7th Floor
London, United Kingdom
SWIY 4AJ

Impax is established in the United Kingdom and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice that Impax provides to the Funds. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse.

Kirsteen Morrison and David Winborne share responsibility for the advisory services provided to the Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund). Ms. Morrison joined Impax in 2009 and is the co-head of the Global Opportunities strategy. Senior Portfolio Manager and Director, she is also Chief Analyst for Japan and India. Mr. Winborne joined Impax in September 2015 as Senior Portfolio Manager of the listed shares team. His responsibilities include co-management of Leaders and Global Opportunities strategies.

Bruce Jenkyn-Jones, Jon Foster and Fotis Chatzimichalakis share responsibility for the portfolio advisory services provided to the Desjardins Sustainable Cleantech Fund (formerly Desjardins SocieTerra Cleantech Fund). Mr. Jenkyn-Jones is Managing Director and Co-Head of Listed Equities and plays an active role in the day to day management of these strategies at Impax. Bruce joined Impax in 1999, where he worked initially on venture capital investments before developing the listed equity strategies team. Mr. Foster joined Impax in 2000. Mr. Chatzimichalakis joined Imax in 2015 and is a member of the Specialist Portfolio Construction team since 2017.

Jarislowsky Fraser Limited

Jarislowsky Fraser Limited (“Jarislowsky Fraser”) has been retained as sub-manager for the investment portfolio of the Desjardins Dividend Growth Fund.

Since May 1st, 2018, Jarislowsky Fraser is a wholly-owned subsidiary of The Bank of Nova Scotia (“ScotiaBank”) and operates as a standalone division. Its investment management approach and decision-making process are independent of Scotiabank and its other asset management divisions.

Jarislowsky Fraser Limited
1010 Sherbrooke Street, Suite 2005
Montreal, Québec
H3A 2R7

Bernard Gauthier and Charles Nadim are principally responsible for the portfolio advisory services provided to the Desjardins Dividend Growth Fund. Mr. Gauthier has been Head of Canadian Equities at Jarislowsky Fraser since 2014. He joined the firm in 2008 as a global research analyst and has been a member of the firm’s Investment Strategy Committee since 2012.

Charles Nadim is the Head of Research and co-manages the firm’s Canadian equities strategies. He is a member of the Investment Strategy Comity of the firm. He joined Jarislowsky Fraser in 2008 and was named a Partner in 2012.

Lazard Asset Management LLC

Lazard Asset Management LLC (“LAM”) has been retained as sub-manager for the Desjardins Global Equity Fund.

Lazard Asset Management LLC
30 Rockefeller Plaza
57th Floor
New York, New York
United States, 10112

LAM is based in the United States and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice provided to the Funds by LAM. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse.

Louis Florentin-Lee and Barnaby Wilson share responsibility for the portfolio advisory services provided to the Desjardins Global Equity Fund. Mr. Florentin-Lee is a Director and Portfolio Manager/Analyst on the Global Equity Select and Global Compounders teams. Mr. Florentin-Lee joined LAM's team in 2004. Mr. Wilson is a Portfolio Manager/Analyst on the Global Equity Select, Global Strategic Equity and Global Compounders teams. Mr. Wilson joined LAM's team in 1999.

LSV Asset Management

LSV Asset Management ("LSV") has been retained as sub-manager for the investment portfolio of Desjardins Canadian Equity Value Fund.

LSV Asset Management
155 North Wacker Drive, Suite 4600
Chicago, Illinois
United States, 60606

LSV is based in the United States and provides advice under an exemption from investment fund manager registration. The Portfolio Manager is responsible for the advice provided to the Fund by LSV. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse.

Dr. Josef Lakonishok is principally responsible for the portfolio advisory services provided to the Desjardins Canadian Equity Value Fund. Dr. Lakonishok has been the Chief Executive Officer and Chief Investment Officer of LSV Asset Management since it's foundation in 1994. He heads the research and investment team at LSV and is involved in all portfolio management and research functions.

Mirova SA

Mirova SA ("Mirova") has been retained as sub-manager for the investment portfolio of Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund).

Mirova
59 Avenue Pierre Mendes France
75013 Paris, France

Mirova is an advisor that is established in Paris, France. The Portfolio Manager is responsible for the advice that Mirova provides to the Fund. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse.

Marc Briand is responsible for the portfolio advisory services provided to the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund.). Mr. Briand, who is Bond Management Director at Mirova and is part of a European Green Bonds task force and participated in the first issuances of these securities in 2007. He joined Mirova's team in 2013.

Mondrian Investment Partners Limited

Mondrian Investment Partners Limited ("Mondrian") was retained as sub-manager for the investment portfolio of the Desjardins Global Dividend Fund.

Mondrian Investment Partners Limited
Tenth Floor
Sixty London Wall
London, United Kingdom
EC2M 5TQ

Mondrian is established in England, and provides advice under an exemption from registering as portfolio manager. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are located outside Canada could impede legal recourse. The Portfolio Manager is responsible for the advice that Mondrian provides to the Fund.

Aileen Gan is principally responsible for the portfolio advisory services provided to the Desjardins Global Dividend Fund. Ms. Gan is the Chief Investment Officer of the Global Equities portfolios and chairs the firm's Global Equity Strategy Committee. Ms. Gan joined Mondrian's team in 2005.

Ninety One North America, Inc.

Ninety One North America, Inc. ("Ninety One") has been retained as sub-manager for the Desjardins Emerging Markets Fund.

Ninety One North America, Inc.
65 East 55th Street, 30th Floor
New York, New York
United States, 10022

Ninety One is established in the United States, and provides advice under an exemption from registering as a portfolio manager. The Portfolio Manager is responsible for the advice that Ninety One provides to the Fund. The fact that this sub-manager resides outside of Canada and that a significant portion of its assets are situated outside Canada could impede legal recourses.

Archie Hart and Varun Laijawalla share responsibility for the portfolio advisory services provided to the Desjardins Emerging Markets Fund. Mr. Hart and Mr. Laijawalla are the co-portfolio managers for the emerging markets equity strategy on the 4Factor team based in London, United Kingdom. Mr. Hart joined Ninety One in 2008. Mr. Laijawalla joined Ninety One in 2016.

PGIM, Inc.

PGIM, Inc.'s ("PGIM FI") services as sub-manager were retained for Desjardins Global Total Return Bond Fund and the Desjardins Global High Yield Bond Fund's investment portfolio.

PGIM, Inc.
655 Broad Street, 8th Floor
Newark, New Jersey
United States, 07102

PGIM FI is based in the United States and provides advice under an exemption from investment fund manager registration. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. The Portfolio Manager is responsible for the advice provided to the Funds by PGIM FI.

Robert Tipp is mainly in charge of portfolio advisory services provided to the Desjardins Global Total Return Bond Fund. Mr. Tipp is managing director, chief strategist and responsible for global bonds at PGIM FI. In addition to co-managing the Global Aggregate Plus strategy, Mr. Tipp oversees the positioning regarding interest rates worldwide for different portfolios, including Core Plus and Total Return strategies. Mr. Tipp has joined PGIM FI in 1991 where he has held different positions as portfolio manager and strategist.

Rob Fawn is primarily responsible for the portfolio advisory services provided to the Desjardins Global High Yield Bond Fund. Mr. Fawn is a principal and portfolio manager in the European Leveraged Finance Team at PGIM Fixed Income, based in London. Mr. Fawn joined the firm in 2017.

PIMCO Canada Corp.

PIMCO Canada Corp. ("PIMCO") has been retained as sub-manager for the investment portfolio of the Desjardins Floating Rate Income Fund, the Desjardins Global Tactical Bond Fund, the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund) and the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund)

PIMCO was acquired in 2000 by Allianz, a large German financial group. The firm operates as an autonomous subsidiary of Allianz.

PIMCO Canada Corp.
199 Bay Street, Suite 2050
Commerce Court Station
P.O. Box 363
Toronto, Ontario
M5L 1G2

Alfred Murata is principally responsible for the portfolio advisory services provided to the Desjardins Floating Rate Income Fund and the Desjardins Global Tactical Bond Fund. Mr. Murata is managing director and portfolio manager in the Newport Beach office. Mr. Murata joined PIMCO's team in 2001.

Sonali Pier is primarily responsible for the portfolio advisory services provided to the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund). Ms. Pier is Executive Vice President and Portfolio Manager in the Newport Beach office, specializing in high yield and cross-sector bond strategies. Ms. Pier joined PIMCO's team in 2013.

Yacov Arnopolin is responsible for the portfolio advisory services provided to the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund). Mr. Arnopolin is an executive vice president and portfolio manager in the New York office. He is co-chair of the Emerging Markets Portfolio Committee (EMPC). Mr. Arnolpolin joined PIMCO's team in 2013.

Sanford C. Bernstein & Co., LLC

Sanford C. Bernstein & Co., LLC ("Bernstein") has been retained as sub-manager for the Desjardins Enhanced Bond Fund.

Sanford C. Bernstein & Co., LLC
1345 Avenue of the Americas
New York, New York
United States, 10105

Bernstein is based in the United States and provides advice under an exemption from investment fund manager registration. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. The Portfolio Manager is responsible for the advice provided to the Funds by Bernstein.

Scott DiMaggio is principally responsible for the portfolio advisory services provided to the Desjardins Enhanced Bond Fund. Mr. DiMaggio has been Director - Canadian and Global Fixed Income since 2012. He has been with Bernstein since 1999.

Sarasin & Partners LLP

Sarasin & Partners LLP ("Sarasin") has been retained as sub-manager for the investment portfolio of the Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund).

Sarasin & Partners LLP
Juxon House, 100 St-Paul's Churchyard
London, United Kingdom
EC4M 8BU

Sarasin is based in the United Kingdom and provides advice under an exemption from investment fund manager registration. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. The Portfolio Manager is responsible for the advice provided to the Fund by Sarasin.

Jerry Thomas and Nikki Martin share responsibility for the portfolio advisory services provided to the Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund). Mr. Thomas is responsible for the design and implementation of Sarasin's equity strategies. He joined Sarasin in 2016. Mrs. Martin joined Sarasin in 2021. In addition to being co-manager of the strategy, she also works closely with the existing team of sector analysts, particularly on the mega-theme of population aging.

Wellington Management Canada ULC

Wellington Management Canada ULC ("Wellington Management") has been retained as sub-manager for the portfolio of the Desjardins Global Balanced Strategic Income Fund, the Desjardins American Equity Growth Fund, the Desjardins American Equity Value Fund, the Desjardins Global Small Cap Equity Fund, the Desjardins Emerging Markets Opportunities Fund and the Desjardins Global Balanced Growth Fund.

Wellington Management Canada ULC
RBC WaterPark Place
88 Queens Quay West, Suite 2500
Toronto, Ontario
M5J 0B8

Andrew Shilling is principally responsible for the portfolio advisory services provided to the Desjardins American Equity Growth Fund. Mr. Shilling is Senior Managing Director and equity portfolio manager of the American equity growth team at Wellington Management. He is heading the team of analysts responsible for monitoring U.S. growth equities. Mr. Shilling has been with Wellington Management since 1994.

Matthew Baker is primarily responsible for the portfolio advisory services offered to the Desjardins American Equity Value Fund. Mr. Baker is Senior Managing Director and Portfolio Manager, American Equity Value at Wellington Management. He heads a team responsible for detecting quality-value opportunities. Mr. Baker has been with Wellington Management since 2004.

Gregory A. Mattiko and Philip Fan share the responsibility for the portfolio advisory services provided to the Desjardins Emerging Markets Bond Fund. As an equity portfolio manager and a member of the Emerging Market Opportunities Team at Wellington Management, Mr. Mattiko manages institutional accounts. He has been with Wellington Management since 2012.

Philip Fan is a Director and portfolio manager, member of the Emerging Market Opportunities Team at Wellington Management. He has been with Wellington Management since 2013.

Peter Wilke is principally responsible for the portfolio advisory services provided to the Desjardins Global Balanced Strategic Income Fund and to the Desjardins Global Balanced Growth Fund. Mr. Wilke is a portfolio manager with Wellington Management's asset allocation team. He has been with Wellington Management since 2015.

Anna E. Lundén is a principally responsible for the portfolio advisory services provided to the Desjardins Global Small Cap Equity Fund. Mrs. Lundén is a portfolio manager on the Global/International Perspectives Team at Wellington Management. She manages equity assets on behalf of her clients, drawing on research from Wellington Management's global industry analysts, equity portfolio managers, and team analysts. She has worked at Wellington Management since 2017.

Western Asset Management LLC

The services of Western Asset Management Company, LLC ("Western Asset") have been retained as sub-manager for the investment portfolio of the Desjardins Global Corporate Bond Fund and the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund).

Western Asset Management Company LLC
385 East Colorado Boulevard
Pasadena, California
United States, 91101

Western Asset is based in the United States and provides advice under an exemption from investment fund manager registration. The fact that this sub-manager resides outside Canada and that a significant portion of its assets are situated outside Canada could impede legal recourse. The Portfolio Manager is responsible for the advice provided to the Fund by Western Asset.

Annabel Rudebeck is primarily responsible for the portfolio advisory services provided to the Desjardins Global Corporate Bond Fund and the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund). Ms. Rudebeck is a portfolio manager and non-US credit manager at Western Asset. Ms. Rudebeck is a member of the Global Investment Strategy Committee (GISC) and the Global Credit Committee (GCC) and leads the global credit team in London. She is responsible for the day-to-day management of global credit portfolios as well as the development and implementation of the global credit investment strategy. Ms. Rudebeck joined the firm in 2016.

Brokerage Arrangements

Decisions regarding the purchase and sale of portfolio securities and decisions regarding the execution of all portfolio transactions, including selection of markets, dealers or brokers and the negotiation, where applicable, of commissions are made by the portfolio managers and are the ultimate responsibility of the portfolio managers. In effecting portfolio transactions, overall service and prompt execution of orders on favourable terms will be a primary consideration. To the extent that the executions and prices offered by more than one dealer are comparable, the portfolio managers may, in their discretion, choose to effect portfolio transactions with dealers who provide research, statistical and other similar services to the Funds. In such case, the Portfolio Manager makes a good faith determination that the Portfolio receives reasonable and equitable benefit considering the scope of services required from the dealer and the quality of research and statistics provided.

The names of brokers who have provided order execution services and investment decision-making services, including research, statistical and other services to the Portfolio Manager or the sub-managers since the date of the last Prospectus are available on request by calling 514 286-3499, or toll free 1 866 666-1280, or by communicating with us at the following email address: info.fondsdesjardins@desjardins.

Trustee

Desjardins Trust Inc. is the Trustee of the Funds. Desjardins Trust Inc. belongs to the same financial group as the Manager.

Desjardins Trust Inc.
1 Complexe Desjardins, South Tower, 25th Floor
Montréal, Québec, H5B 1B2
514 286-9441 (in the Montréal area) or 1 800 361-6840 (toll free)

OFFICERS OF THE TRUSTEE		
NAME AND MUNICIPALITY OF RESIDENCE	POSITION HELD IN DESJARDINS TRUST INC.	PRINCIPAL OCCUPATION
VALLÉE, Sébastien Lévis, Québec	President and Chief Executive Officer	Vice-President, Investment Solutions, Desjardins Group.

Custodian

Desjardins Trust Inc. is Custodian of the Fund's portfolio assets pursuant to an agreement entered into with the Manager on January 1, 2012. It carries on its business from its head office in Montréal and maintains such assets in Canada.

In accordance with securities legislation, the Custodian retains sub-custodians, among other things to facilitate transactions in such securities outside Canada.

The custodian agreement was signed for an initial term of one year and may be automatically renewed annually. Either party can terminate it by giving the other party at least 60 days' written notice to that effect.

The custodian services pertaining to certain standardized and over-the-counter derivative positions held by some Desjardins Funds and, where applicable, to the portfolio assets given in guarantee of those positions, are not provided by the Custodian or the sub-custodians.

Auditor

The auditor of the Funds is PricewaterhouseCoopers LLP, a limited liability partnership.

PricewaterhouseCoopers LLP
1250 René-Lévesque Blvd. West, Suite 2500
Montréal, Québec
H3B 4Y1

Registrar and Transfer Agent

Pursuant to the Management Agreement, the Manager is the registrar and transfer agent of the Funds. The Manager maintains the register of units of the Funds at its principal office in Montréal, Québec.

Securities Lending Agents

The Manager appointed two agents to engage in securities lending on behalf of the Funds:

– Desjardins Trust Inc., which has a principal place of business in Montréal, Québec, and is a member of the same financial group as the Manager;

– State Street Bank and Trust Company, which has a principal place of business in Boston, Massachusetts.

Agreement with Desjardins Trust Inc.

Under this agreement, entered into on January 1st, 2021, Desjardins Trust Inc., acting in its capacity as the Manager's agent, may lend the available securities of the Funds to borrowers previously designated by the Manager.

The agreement provides that the value of the surety to be delivered in respect of the securities lending transactions must represent 102% of the market value of the securities loaned. Provided that Desjardins Trust performs its duties under the agreement with all of the diligence and skill that a reasonably prudent person would use under the circumstances, Desjardins Trust cannot be held liable for any losses that the Funds might incur. Each party may terminate the agreement upon prior written notice of ten (10) business days to the other party.

At the date of the present document, Desjardins Alt Long/Short Equity Market Neutral ETF Fund does not intend to operate any securities lending transactions.

Agreement with State Street Bank and Trust Company

Under this Agreement, entered into on June 8, 2007, State Street Bank and Trust Company, acting in its capacity as the Manager's agent, may lend the available securities of the Funds to borrowers previously designated by the Manager.

The Agreement provides that the value of the surety to be delivered in respect of the securities lending transactions must represent 102% of the market value of the securities loaned. Provided that State Street Bank and Trust Company performs its duties under the Agreement with all of the diligence and skill that a reasonably prudent person would use under the circumstances, State Street Bank and Trust Company cannot be held liable for the losses that the Funds might incur. Each party may terminate the Agreement upon prior written notice of five (5) business days to the other party.

Lending Agent

At the date of the present document, Desjardins Alt Long/Short Equity Market Neutral ETF Fund does not intend to borrow any funds. Therefore, the Manager has not entered into any agreements for the borrowing of funds in order to retain the services of a lending agent.

Independent Review Committee and Fund Governance

In accordance with *Regulation 81-107 respecting Independent Review Committee for Investment Funds* ("Regulation 81-107"), which is National Instrument 81-107 outside of Quebec, the Manager has appointed an Independent Review Committee (IRC) for the Funds. The IRC is composed of persons who are independent of the Manager, the Funds and entities related to the Manager. The IRC has adopted a written charter that includes its mandate, responsibilities and functions, and the policies and procedures it follows when performing its functions.

The following is a list of members of the IRC and their respective principal occupations:

IRC MEMBERS	
NAME AND MUNICIPALITY OF RESIDENCE	**PRINCIPAL OCCUPATION**
Luc Pelland Saint-Bruno, Québec	Corporate Director
Claude Caty Anjou, Québec	Corporate Director
Jean-Pierre Duguay, Chair St-Lambert, Québec	Corporate Director

The mandate of the IRC is to review conflict of interest matters, including:

– Situations where a reasonable person would consider the Manager, or an entity related to the Manager, to have an interest that may conflict with the Manager's ability to act in good faith and in the best interests of the Funds.

– A conflict of interest or self-dealing provision contained in applicable securities laws that otherwise prohibits an investment fund, the Manager or an entity related to the Manager from proceeding with a proposed action.

Before proceeding with a conflict of interest matter or any other matter that securities legislation requires the Manager to refer to the IRC, the Manager is required to establish policies and procedures that it must follow on that matter or on that type of matter, having regard to its duties under securities legislation and refer such policies and procedures to the IRC for its review and input.

The IRC reviews conflict of interest matters related to the operations of the Funds. The Manager may not proceed with any of the following proposed transactions without IRC approval:

– the purchase or sale of a security of any issuer from another investment fund managed by the Manager or an affiliate of the Manager;

– the making or holding of an investment in a security of an issuer related to the Fund, the Manager or an entity related to the Manager;

– an investment in a class of securities of an issuer underwritten by an entity related to the Manager;

– a change in the auditor of the Funds;

– the reorganization of a Fund with, or the transfer of its assets to, another mutual fund.

Before the Manager may proceed with a matter related to a Fund giving rise to a conflict of interest (other than those noted above) the IRC must provide a recommendation to the Manager as to whether or not the proposed action provides a fair and reasonable result for the Fund. The Manager must consider the recommendation of the IRC and, in the event that the Manager intends to proceed with the matter, in circumstances where the IRC has not given a favourable recommendation, the Manager must notify the IRC in writing of this intention before proceeding with the action. In such circumstances, the IRC can require the Manager to notify the Fund's unitholders of its decision. For recurring conflict of interest matters, the IRC can provide the Manager with standing instructions. On an annual basis, the Manager must report to the IRC describing each instance that it acted in reliance on a standing instruction.

Pursuant to Regulation 81-107, the IRC assesses, at least annually, the adequacy and effectiveness of the following:

– The Manager's policies and procedures regarding conflict of interest matters;

– Any standing instruction the IRC has provided to the Manager for the conflict of interest matters related to the funds;

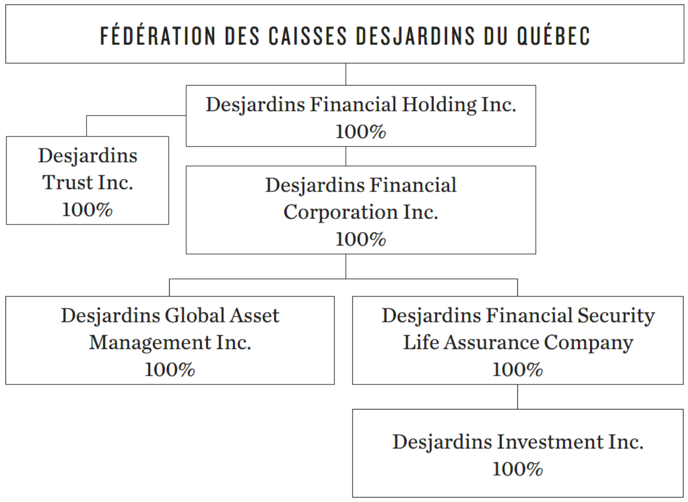
– The compliance of the Manager and the funds with any conditions imposed by the IRC in a recommendation or approval;

– Any sub-committee to which the IRC has delegated any of its functions.

At least once a year, the IRC establishes a report on its activities, that unitholders may obtain by visiting the Desjardins Funds' website desjardinsfunds.com or on request and free of charge by contacting the Desjardins Funds Customer Service at the following email address: info.fondsdesjardins@desjardins.com.

Affiliated Entities

Desjardins Trust and the Portfolio Manager are affiliates of the Manager, as shown in the following diagram:



The amount of fees paid by the Funds to each affiliated entity is contained in the audited financial statements of the Funds.

Dealer Manager Disclosure

Each of the Funds is a "dealer managed" mutual fund by virtue of the Funds' portfolio manager Desjardins Global Asset Management Inc. having principal shareholders which directly or indirectly own more than 10% of the units of certain registered securities dealers and certain of the Funds are also dealer managed mutual funds as a result of the sub-manager being a registered dealer or having an ownership relationship to a registered dealer. Section 4.1 of *Regulation 81-102 respecting Investment Funds* ("Regulation 81-102"), which is National Instrument 81-102 outside of Quebec, imposes restrictions on investments made by dealer managed mutual funds. Desjardins Global Asset Management Inc. and the referenced sub-managers are referred to as "dealer managers".

A Fund may not knowingly make an investment in any class of securities of any issuer (other than those issued or guaranteed by the Government of Canada, the government of a province of Canada or an agency of the foregoing) (i) for which any dealer manager (which provides services to it), or any of their associates or affiliates has acted as underwriter (except for a small selling group participation) during the preceding 60 days, unless certain conditions set forth in Regulation 81-102 and in the exemption obtained by the Manager to that effect are met, or (ii) of which any director, officer or employee of any dealer manager (which provides services to the Funds), or their associates or affiliates is a partner, director, officer or employee, if such person participates in the formulation of, influences or has access prior to implementation of, investment decisions made on behalf of the Fund.

Policies and Procedures

Policies for Derivatives

The use of derivatives is in compliance with the investment policy of each of Desjardins Short-Term Income Fund, Desjardins Sustainable Short-Term Income Fund (formerly Desjardins SocieTerra Short-Term Income Fund), Desjardins Canadian Bond Fund, Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund), Desjardins Enhanced Bond Fund, Desjardins Canadian Corporate Bond Fund, Desjardins Sustainable Canadian Corporate Bond Fund, Desjardins Global Government Bond Index Fund, Desjardins Global Total Return Bond Fund, Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), Desjardins Global Managed Bond Fund, Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund), Desjardins Global Corporate Bond Fund, Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund), Desjardins Global Tactical Bond Fund, Desjardins Canadian Preferred Share Fund, Desjardins Global High Yield Bond Fund, Desjardins Emerging Markets Bond Fund, Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund), Desjardins Global Balanced Growth Fund, Desjardins Québec Balanced Fund, Desjardins Global Balanced Strategic Income Fund, Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund), Desjardins Dividend Growth Fund, Desjardins Canadian Equity Income Fund, Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), Desjardins Low Volatility Canadian Equity Fund, Desjardins Canadian Equity Fund, Desjardins Canadian Equity Value Fund, Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund), Desjardins Canadian Small Cap Equity Fund, Desjardins American Equity Value Fund, Desjardins American Equity Growth Fund, Desjardins American Equity Growth Currency Neutral Fund, Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund), Desjardins Sustainable American Small Cap Equity Fund (formerly Desjardins SocieTerra American Small Cap Equity Fund), Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund), Desjardins Overseas Equity Fund, Desjardins International Equity Value Fund, Desjardins Overseas Equity Growth Fund, Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund), Desjardins Global Dividend Fund, Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund), Desjardins Global Equity Fund, Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund), Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund), Desjardins Global Small Cap Equity Fund, Desjardins Sustainable International Small Cap Equity Fund (formerly Desjardins SocieTerra International Small Cap Equity Fund), Desjardins Sustainable Cleantech Fund (formerly Desjardins SocieTerra Cleantech Fund), Desjardins Emerging Markets Fund, Desjardins Emerging Markets Opportunities Fund, Desjardins Sustainable Emerging Markets Equity Fund (formerly Desjardins SocieTerra Emerging Markets Equity Fund), Desjardins Alt Long/Short Equity Market Neutral ETF Fund, Desjardins Global Infrastructure Fund, and the Melodia, Desjardins Sustainable (formerly SocieTerra), Chorus II and Wise ETF portfolios.

The objectives of derivatives used are described in the profile of each Fund under section "Investment Strategies" in "Part B - Specific Information about each of the Desjardins Funds" of this Simplified Prospectus. The portfolio managers and sub-managers are required to adhere to the derivatives policy of the Funds as well as Regulation 81-102. The Investment Committee sets and reviews the investment policies for the Funds, allowing the trading in derivatives for the Funds, monitors the trading of derivatives and is responsible for applying and enforcing controls. Risk measurement procedures or simulations to test the derivatives portfolio of the Funds under stress have not been used. The Portfolio Manager has appointed Mr. Christian Felx as the person responsible for the oversight of the use of derivatives by the Funds.

The policies are reviewed on an as-needed basis, with at least one annual review. The Manager's board of directors is not involved in the risk management process contained in these policies.

The Funds may use derivatives, for hedging and non-hedging purposes. The various derivative instruments may be used to reduce the global risk of the portfolio or improve its return. The Funds may use various derivatives for hedging purposes against losses incurred by variations in securities values or exchange rates. The Funds may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, specific region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity.

The Portfolio Manager and, if applicable, the sub-managers are authorized to deal in derivatives in their respective home jurisdictions.

The Funds have obtained exemptions from the Canadian Securities Administrators regarding the Funds' use of derivatives. For more information on the restrictions provided for in these exemptions, see the heading "Investment Restrictions" hereof.

Underlying Funds

The underlying funds of the Desjardins Sustainable Portfolios (formerly SocieTerra Portfolios), the Chorus II Portfolios, the Melodia Portfolios and the Wise ETF Portfolios can invest in derivatives. They are authorized to use derivatives that are compatible with their investment objectives for the purposes authorized by Regulation 81-102. The underlying funds are subject to certain restrictions set out in Regulation 81-102 with respect to the use of derivative products. Generally, an underlying fund cannot, subject to certain exceptions, buy subscription options or purchase warrants and share rights if, following any such purchase, said options, warrants or rights represent more than 10% of the net assets of the underlying fund (at its market value at the time of the purchase). For more information, consult the prospectus, and the annual information form if available, of the underlying funds. See also sections "What Are the Risks of Investing in a Mutual Fund" and "Fund of Fund Risk" of this document.

No underlying fund held a meeting of securityholders during the year prior to the date hereof.

Securities Lending, Repurchase and Reverse Repurchase Transactions

Each of Desjardins Short-Term Income Fund, Desjardins Sustainable Short-Term Income Fund (formerly Desjardins SocieTerra Short-Term Income Fund), Desjardins Canadian Bond Fund, Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund), Desjardins Enhanced Bond Fund, Desjardins Canadian Corporate Bond Fund, Desjardins Sustainable Canadian Corporate Bond Fund, Desjardins Global Governmental Bond Index Fund, Desjardins Global Total Return Bond Fund, Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund), Desjardins Global Corporate Bond Fund, Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund), Desjardins Canadian Preferred Share Fund, Desjardins Global Tactical Bond Fund, Desjardins Global High Yield Bond Fund, Desjardins Emerging Markets Bond Fund, Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund), Desjardins Global Balanced Growth Fund, Desjardins Québec Balanced Fund, Desjardins Global Balanced Strategic Income Fund, Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund), Desjardins Dividend Growth Fund, Desjardins Canadian Equity Income Fund, Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), Desjardins Low Volatility Canadian Equity Fund, Desjardins Canadian Equity Fund, Desjardins Canadian Equity Value Fund, Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund), Desjardins American Equity Value Fund, Desjardins American Equity Growth Fund, Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund), Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund), Desjardins Overseas Equity Fund, Desjardins International Equity Value Fund, Desjardins Overseas Equity Growth Fund, Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund), Desjardins Global Dividend Fund, Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund), Desjardins Global Equity Fund, Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund), Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund), Desjardins Emerging Markets Fund, Desjardins Alt Long/Short Equity Market Neutral ETF Fund, Desjardins Environment Fund, Desjardins Global Infrastructure Fund, the Wise ETF Portfolios and the underlying funds of the Melodia, Desjardins Sustainable (formerly SocieTerra), Chorus II and Wise ETF portfolios, may enter into securities lending, repurchase and reverse repurchase transactions as permitted by securities legislation.

In securities lending transactions, Funds sometimes lend securities they hold for a period of time that may or may not be set in exchange for collateral from the borrower and fees based on a pre-established contract. Collateral can include cash, qualified securities or securities that can be immediately converted into securities identical to those securities that are on loan.

In a repurchase transaction a mutual fund sells a security that it owns to a third party for cash and agrees to buy the same security back from the same party at a higher price on a later, agreed upon date. As compensation, the mutual fund keeps its exposure to the fluctuations in the security's value and receives fees for its participation in the repurchase transaction.

Where a mutual fund enters into a reverse repurchase transaction, it buys a security at one price and agrees to sell the same security back to the same party at a higher price on a later, agreed upon date. As compensation, the mutual fund keeps the income resulting from the difference between the purchase price and the resale price of the security.

To engage in securities lending, repurchase and reverse repurchase transactions the Manager of the Funds will appoint a qualified agent under a written agreement signed by the Manager and agent, which addresses, among other requirements, the responsibility for administration and supervision of the securities lending, repurchase and reverse repurchase transaction program. The agent is required to provide periodic accounting of the lending activities, calculate the market value of the securities that are the subject of the transaction and the collateral to ensure the transaction is in compliance with the regulatory requirements. Under the agreement the Funds have the right to terminate a securities lending transaction at any time and recall the loaned securities within the normal settlement period for securities lending transactions.

The risks associated with securities lending activities, as well as repurchase and reverse repurchase transactions are essentially the following:

Counterparty risk: Risk related to the fact that a counterparty (the borrower/buyer) may be unable to fulfill its commitments towards the other party (the lender/seller). The agent manages this risk by annually reviewing the financial health of each counterparty, by implementing transaction limits for each counterparty and by maintaining a sound diversification in the allocation of transactions.

Collateral risk: Risk associated with the quality and volatility of the collateral. The market value of the collateral and loaned securities may fluctuate differently. This may result in loss if the borrower defaults where the market value of the collateral is less than the replacement cost of the loaned securities. The agent manages this risk by conservatively assessing the quality of the collateral provided by the borrower, by placing concentration limits on the collateral provided and by daily monitoring the market value fluctuations of the collateral. An additional margin is required from the borrower to compensate for any negative variation in the market value of the collateral.

Credit risk: The cash paid as collateral is reinvested in securities of various issuers. The deterioration of an issuer's credit may result in a monetary loss when it is impossible to recover all sums initially invested at the time of the securities' disposal. The agent manages this risk by regularly reviewing the quality of the issuers' credit and constantly monitoring the credit ratings attributed to them by credit rating agencies. Moreover, the enforcement of very selective criteria limits the choice to first-rate issuers or securities. Research focused on investment diversification also helps mitigate this risk.

Matching or interest rate risk: A matching risk arises, for instance, when securities are loaned to a borrower for a term that differs from that of the investment made by the lender using the money received as collateral. Depending on interest rate fluctuations, this difference may be positive or negative for the lender. The agent manages this risk by implementing a matching investment policy, by setting prudent parameters to monitor the matching difference and by imposing a maximum difference. The matching strategy is reviewed monthly taking into account interest rate fluctuations. The agent uses derivatives, negotiated with first-rate financial institutions, to mitigate market risk.

To limit the risks in relation to securities lending, repurchase and reverse repurchase transactions:

a) the Fund must hold collateral equal to no less than 102% of the market value of the loaned securities (where the amount of collateral is adjusted each trading day to make sure that the value of the collateral never goes below the minimum threshold of 102%); the collateral to be held may consist of cash, qualified securities or securities that can be immediately converted into securities identical to those that are on loan. Collateral received in cash is invested. Both securities received as collateral and securities purchased using cash received as collateral must comply with the list of eligible securities under the Desjardins Trust program;

b) the Fund cannot loan more than 50% of the total value of its assets (not including the collateral it holds) through securities lending and repurchase transactions;

c) the maximum term of repurchase and reverse repurchase transactions must not exceed 30 days.

The agent is required to adhere to the securities lending, repurchase and reverse repurchase policy of each Fund. However, the Manager is ultimately responsible for ensuring that the securities lending, repurchase and reverse repurchase activities of the Funds are in compliance with all applicable securities legislation and the investment objectives and strategies of the Funds. All of the securities lending, repurchase and reverse repurchase agreements entered into by the agent on behalf of the Funds must be reviewed at least annually by the Manager to ensure compliance. Risk measurement procedures or simulations to test the portfolios of the Funds under stress conditions are not used. Rather, certain limits and controls, which include those described above, are imposed by the Manager on all securities lending, repurchase and reverse repurchase activities of the Funds. Within the agent, a group independent of the persons entering into securities lending transactions, repurchase and reverse repurchase transactions monitors the risks and confirms that all transactions are done in accordance with the restrictions contained in Regulation 81-102.

Proxy Voting

Desjardins Investments Inc. has established a policy on the exercise of voting rights that outlines the manner in which the voting rights related to securities held in the Funds' portfolios are to be exercised (the "Policy"). The Policy reflects the Manager's responsibility to protect the medium and long-term interests of the unitholders of the Funds by fully exercising the rights attached to securities held in the Funds' portfolios, and this based on the standards of ethics and codes of conduct it may adopt and, to the extent possible, by investing responsibly with a view to sustainable development.

The Policy covers several subjects on which the Funds can be called upon to exercise proxy voting rights. It cannot, however, be exhaustive or foresee all possible situations. Generally, the Policy provides that unless an issuer's particular situation justifies other action:

– on the election of directors, the securities held by the Funds will be voted for resolutions whose effect consists in creating or maintaining a proportion of at least two-thirds of independent directors, and for the individual election of directors. They will be voted against any proposal claiming the election of directors by slate;

– on director and management compensation matters, the securities held by the Funds will be voted for proposals whose effect consists in creating or perpetuating a director and management compensation plan based on the achievement of financial and/or socially responsible objectives in keeping with the long-term interests of the corporation and its shareholders. Moreover, the Funds are not in favour of stock option plans for directors or managers, and they will vote against any proposal seeking to implement or enhance such plans;

– on matters related to takeover bids and similar transactions, and shareholders' rights matters, the securities held by the Funds will be voted in accordance with specific provisions of the Policy applicable to such situations aimed at protecting the medium and long-term interests of unitholders in the Funds, and based on the standards of ethics and codes of conduct adopted by the Manager.

Situations may arise in which the Manager may be aware of an actual, potential or perceived conflict of interest between the interests of the Manager and the interests of the unitholders of a Fund. Where the Manager is aware of such a situation, the Manager will refer the matter to its committee responsible for framing the policy governing the exercise of voting rights by proxy, which will ensure that vote will be undertaken in a manner consistent with the Policy.

The Manager has retained Institutional Shareholder Services Canada Corp. (“ISS”) to assist with the exercise of the voting rights attached to securities held in the Funds’ portfolios. ISS receives all proxy materials and formulates voting recommendations in accordance with the Policy. The voting recommendations are conveyed to the Fund’s Manager, which analyzes the voting recommendation having regard to the policy and the issuer’s particular situation and makes the final voting decision which is then conveyed to the issuer via ISS. ISS provides the Manager with records of all votes.

A Fund that holds securities of another Fund or another mutual fund that is managed by the Manager or an affiliate or associate of the Manager:

a) must not vote any of the securities of the other Fund or the other mutual fund; and

b) if applicable, may, if the Manager so chooses, arrange for the securities of the other Fund or the other mutual fund to be voted by the beneficial holders of the securities of the Fund.

Given the costs and the complexity of such a procedure, the Manager may, as the securities regulations permit, decide not to transfer to the unitholders of the Funds the voting rights attaching to the units of the underlying fund.

The Policy is available on request at no cost by calling 514 286-3499 in the Montreal area or by calling toll-free 1 866 666-1280 or by writing to Desjardins Fund Customer Service at 2 Complexe Desjardins, P.O. Box 9000, Desjardins Station, Montréal, Québec H5B 1H5.

The Funds’ proxy voting record for the most recent period ended June 30 is available free of charge to any unitholder of the Funds upon request at any time after August 31 of that year. The proxy voting record is also available on the Funds’ Website desjardinsfunds.com.

Short-Term Trading

The Manager has implemented policies and procedures to identify and deter short-term trading. See section “Short-Term Trading” under the sub-heading “Redemptions” below for more information about short-term trading.

Closing of a Fund

The Manager may decide to close a Fund or some classes of units of a Fund with a view to continually improve its product offering to ensure it meets investors’ needs and is adapted to financial market realities. In the event of a closing, unitholders of the Fund will be advised and the Manager will bear the costs and expenses of the transaction.

Remuneration of Directors, Officers and Trustees

The Funds do not have officers and directors. During the fiscal year of the Funds ended September 30, 2023, the Funds paid no fees or expenses to the Trustee.

The individual IRC members are compensated by way of an annual retainer fee as well as being reimbursed for expenses associated with IRC duties. These costs are allocated among the Funds in a manner that is fair and reasonable. For the financial year ended September 30, 2023, total compensation paid by the Funds to the IRC members was an aggregate amount of $103,225; no expenses were reimbursed. The individual members were compensated as follows:

NAME	TOTAL INDIVIDUAL COMPENSATION
Luc Pelland	$33,075
Jean-Pierre Duguay, Chair	$37,075
Claude Caty	$33,075

Material Contracts

Amended and Restated Declaration of Trust of January 5, 2015

Under this Declaration of Trust, Desjardins Trust has established the Funds acting as its Trustee, and provides for their administration. The Trustee has delegated responsibility for administering the Fund to the Manager under the terms of the management agreement as described below. However, the Trustee is ultimately responsible for the administration, management and control of the Funds.

Under the terms of the Declaration of Trust, the Trustee shall exercise the powers and execute the duties specific to its position with honesty, in good faith and in the best interests of the Funds and shall use the same extent of care, diligence and ability that a reasonably prudent person would use in such circumstances. Subject to the foregoing, the Trustee is not responsible to the Funds or their unitholders for any loss or decrease in value of assets of the Funds. The Declaration of Trust provides expressly that the Trustee shall in no circumstances be held responsible for any action, omission, fault or negligence attributable to the Manager or any other individual or corporation retained for the Funds pursuant to the provisions of the Declaration of Trust.

The Declaration of Trust governs the calculation of the net asset value of the Fund.

The Declaration of Trust, pursuant to Regulation 81-102, provides that the Manager shall be held responsible only for losses incurred by the Funds because of its default or the default of an individual or a corporation retained by the Manager to execute any of its obligations to the Funds, to execute its duties in good faith and in the best interests of the Funds or to use the same extent of care, diligence and ability that a reasonably prudent person would use in such circumstances.

The Declaration of Trust can be amended upon 60 days’ prior notice to unitholders, subject to any provision of Regulation 81-102 or of applicable securities acts. However, the Trustee will be empowered to amend the Declaration of Trust without prior notice to unitholders for the purpose of eliminating conflicts or contradictions between the Declaration of Trust and statutory or regulatory provisions, to correct errors, ambiguities or anomalies in the Declaration of Trust, to protect unitholders, to facilitate administration of the Funds as a mutual fund trust, to avoid negative tax consequences for the Funds or its unitholders or to add classes of units of existing funds.

Subject to the provisions of securities legislation, the Trustee may, at its sole discretion, terminate the Funds.

The last amendment to the Declaration of Trust was executed on March 28, 2024.

Management Agreement of January 1, 2012

This Management Agreement has been entered into between Desjardins Trust, as Trustee of the Trust Funds, and Desjardins Investments Inc. (the “Manager”) on January 1, 2012. Under this Management Agreement, the Manager will deal with the daily activities of the Funds and, among other things will be responsible to appoint custodians to hold the assets of the Funds and act as registrars and transfer agent of the Funds’ units. The Manager may delegate its duties under the Management Agreement to other persons, provided their execution remains the responsibility of the Manager.

The Manager’s fees under this Agreement will be paid entirely by the Funds.

This Agreement has an initial term of one year and may be automatically renewed annually until either party gives the other at least 60 days’ written notice of its intention to terminate it. The Trustee may also terminate the Agreement in other circumstances, including the Manager’s insolvency, bankruptcy or dissolution.

The last amendment to the Management Agreement entered into between Desjardins Trust and the Manager was executed on March 28, 2024.

Custodianship Agreement of January 1, 2012

This Agreement was entered into between the manager of the Funds, and Desjardins Trust. Under this Agreement, Desjardins Trust acts as Custodian for the Funds’ assets.

Desjardins Trust’s fees under the Custodianship Agreement depend on the costs incurred to provide these services and must not exceed those normally charged by Desjardins Trust to third parties for such services. Under the terms of the Declaration of Trust, these fees are payable by the Fund.

The Custodianship Agreement has been entered into for an initial term of one year and is automatically renewed for an additional period of one year and so on from year to year. Either party may notify the other of its intention to terminate it with at least 60 days’ prior written notice.

The last amendment to the Custodianship Agreement was executed on March 28, 2024.

Portfolio Management Agreement of February 24, 2014

This Agreement was entered into between the Manager and the Portfolio Manager. Under this agreement, the Portfolio Manager acts as portfolio manager for the Funds.

Under this Agreement, the Portfolio Manager has the right to retain the services of additional portfolio managers. According to the Portfolio Management Agreement, all fees payable to the Portfolio Manager for its services as portfolio manager are paid by the Manager.

This Agreement is for an initial term of one year and may be automatically renewed annually until either party gives the other at least 30 days’ prior written notice of its intention to terminate it.

The last amendment to the Portfolio Management Agreement was executed on March 28, 2024.

Copy of the Declaration of Trust and Other Material Contracts

A copy of the Declaration of Trust and the material contracts are available for consultation during business hours at the office of the Manager, 1 Complexe Desjardins, 25th Floor, South Tower, Montréal, Québec H5B 1B2.

Legal Proceedings

a) On February 10, 2021, a motion against Desjardins Trust, the Manager and Fédération des caisses Desjardins du Québec (FCDQ) was filed by Dr. Omid Zahedi Niaki in the Superior Court of Quebec for authorization to bring a class action regarding management of the investment portfolio of certain Funds. The plaintiff is seeking authorization to institute an action for damages and punitive damages against Desjardins Trust, the Manager and FCDQ. He claims that due to the closet indexing strategy of the relevant Funds, instead of an active management strategy as represented, the management and transactions fees charged to the relevant Funds, are unreasonable, improper and unwarranted. The use of a closet indexing strategy and excessive fees charged to the relevant Funds are directly responsible for the fact that the plaintiff did not obtain the expected return on his investment. The motion has been heard by the Superior Court of Quebec on May 19 and May 20, 2022. The decision of the Court has not yet been issued.

b) On or about September 1, 2021, Pacific Investment Management Company LLC purchased senior secured notes (the “Original Notes”) from Wesco Aircraft Holdings, Inc. (the “Issuer”). In March 2022, the Issuer initiated an exchange of the Original Notes for the 2026 notes, in which only certain holders of the Original Notes participated (such holders being the “Participating Noteholders”). The Participating Noteholders included certain funds and accounts managed by Pacific Investment Management Company LLC (Desjardins Floating Rate Income Fund and Desjardins Global Tactical Bond Fund). Following the exchange, certain non-participating noteholders filed a claim on October 28, 2022, with the New York State Supreme Court against various parties, including the Issuer and the Participating Noteholders. The claim against the Participating Noteholders was alleging breach of the implied undertaking of good faith and fairness, intentional fraudulent transfer and conversion. Our attorneys have filed a motion to dismiss the claim. The Court has not yet rendered its decision.

Neither the Manager nor any of its directors or officers has in the ten years before the date of this Simplified Prospectus been subject to any penalties or sanctions imposed by a court or securities regulator relating to trading in securities, promotion or management of a publicly traded mutual fund, or theft or fraud, or entered into a settlement agreement with an officer involved in any such activity.

Designated Website

The Funds must display certain regulatory disclosure documents on a designated website. A copy of the Funds' regulatory disclosure documents is available at the following website: desjardinsfunds.com

VALUATION OF PORTFOLIO SECURITIES

The assets of the Fund shall include:

- all cash or its equivalent on hand or on deposit, including any interest accrued;
- all bills, notes and accounts receivable owned by the Fund;
- all shares, debt obligations, subscription rights and other securities owned or contracted for by the Fund;
- all stock and cash dividends and cash distributions on the Fund's units declared payable to unitholders of record on a date on or before that Valuation Date but not yet received by the Fund;
- all interest accrued on any fixed income securities owned by the Fund which is included in the quoted price; and
- all other property of the Fund of every kind and nature including prepaid expenses.

The value of such assets is to be determined as follows:

- cash on hand or on deposit, bills and notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received are valued at their full amount unless the Manager has determined that any of these assets is not worth the full amount, in which event the value shall be deemed to be the value as the Manager reasonably deems to be the fair value;
- precious metals (certificates and bullion) and other commodities are valued at their fair market value generally based on prevailing market prices as reported on exchanges or other markets;
- securities listed on a public securities exchange are valued at their closing price on that Valuation Date or, if the closing price is not available on that Valuation Date, at the average of the last bid and ask prices reported on that Valuation Date;
- unlisted securities of the Funds traded on an over-the-counter market are valued by the Manager on a basis that estimates the fair value of such investments using fair valuation procedures implemented in accordance with the Manager's established policies;
- notwithstanding the foregoing, if securities are traded on more than one exchange or market, the Manager shall use closing price on the Valuation Date on the exchange or market determined by the Manager to be the principal exchange or market for such securities;
- securities and other assets for which market quotations are not readily available are valued at their fair value, as determined by the Manager;
- fixed-income securities listed on a public securities exchange will be valued at their mid price before the Valuation Time on that Valuation Date, which consists of the average of the last bid and ask prices before that time, or if no sale is reported to have taken place before the Valuation Time on that Valuation Date, at the last bid price before that Time on that Valuation Date;
- unlisted fixed-income securities will be valued at their fair value based on prices supplied by established pricing vendors, market participants or pricing models, which may be on the basis of bid side valuations, as determined before the Valuation Time on that Valuation Date;
- floating rate loans will be valued at their fair value based on prices supplied by established pricing vendors, market participants or pricing models, as determined before the Valuation Time on that Valuation Date;
- long positions in options, debt-like securities and warrants are valued at the current market value of the position;
- where an option is written by a Fund, the premium received by the Fund for the option is reflected as a deferred credit; the deferred credit is valued at an amount equal to the current market value of the option which would have the effect of closing the position; any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the deferred credit shall be deducted in calculating the net asset value of the Fund; a Fund's portfolio securities which are the subject of a written option shall be valued at their current market value as determined by the Manager;
- securities quoted in foreign currencies are translated to Canadian dollars to reflect the rate of exchange existing on that Valuation Date;
- securities, the resale of which is restricted or limited by means of a representation, undertaking or agreement by the Fund or its predecessor in title or by law, are valued at the lesser of:
  a) their value based upon reported quotations in common use on that Valuation Date; and
  b) that percentage of the market value of securities of the same class, the resale of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the Fund's acquisition cost was of the market value of such securities at the time of acquisition, but taking into account, if appropriate, the amount of time remaining until the restricted securities will cease to be restricted securities;
- foreign currency hedging contracts are valued at their current market value on that Valuation Date with any difference resulting from revaluation being treated as an unrealized gain or loss on investment;
- the value of a forward contract or swap is the gain or loss on the contract that would be realized if, on the Valuation Date, the position in the forward contract or swap were to be closed out;

– the value of a standardized future is:

a) if daily limits imposed by the futures exchange through which the future was issued are not in effect, the gain or loss on the future that would be realized if, on that Valuation Date, the position in the future was closed out; or

b) if daily limits imposed by the futures exchange through which the future was issued are in effect, based on the current market value of the underlying interest of the future;

– margin paid or deposited on futures or forward contracts is reflected as an account receivable and margin consisting of assets other than cash is noted as held as margin;

– mortgages insured under the National Housing Act (Canada) are valued at a principal amount which produces a yield equal to the prevailing rate of investment return as determined by the mortgage advisor on mortgages of similar type and term. The prevailing rate of investment return so determined by the mortgage advisor is based on rates of interest effective in the mortgage market on any Valuation Date. Mortgages in arrears are valued as the mortgage advisor deems appropriate, with each case to be considered on its own merits; and

– if an investment cannot be valued under the foregoing rules or under any other valuation rules adopted under securities legislation or if any rules adopted by the Manager but not set out under securities legislation are at any time considered by the Manager to be inappropriate under the circumstances, then the Manager shall use a valuation which it considers fair and reasonable in the interests of investors of the Fund. For greater certainty, if at any time the foregoing rules conflict with the valuation rules adopted under securities legislation, the Manager shall use the valuation rules adopted under securities legislation. The Manager has not exercised its discretion to deviate from the valuation principles set forth above in the preceding three years.

The liabilities of the Funds shall include:

– all bills, notes and accounts payable of which the Fund is an obligor;

– all administrative or operating expenses payable or accrued or both (including management fees);

– all contractual obligations for the payment of money or property, including the amount of any unpaid distribution credited to unitholders of the Fund on or before that Valuation Date;

– all allowances authorized or approved by the Manager for taxes (if any) or contingencies; and

– all other liabilities of the Fund of whatsoever kind and nature, except liabilities represented by outstanding units of the Fund.

Whenever possible, each transaction of purchase or sale of a portfolio asset effected by a Fund shall be reflected in the calculation of the net asset value of the Fund no later than the first calculation of net asset value made after the date on which the transaction becomes binding.

The issue, redemption or switch of units of a Fund shall be reflected in the first calculation of the net asset value of the Fund made after the calculation of net asset value used to establish the issue, redemption or change price.

The value of the Desjardins Money Market Fund units is expected to be maintained to approximately $10 in consequence of the very short term of the investments, the daily allocation of income and low portfolio turnover rate.

For the Desjardins Money Market Fund, bonds are valued at their amortized cost which corresponds approximately to their market value. Periodically, a comparison is made between the fair value received from a price evaluator and the amortized cost of the bonds of Desjardins Money Market Fund to ensure the difference is not material. The difference is material if it exceeds 0.5%. In the event of a material difference, the value of the bonds would be changed.

CALCULATION OF NET ASSET VALUE

The purchase and redemption price of units of a Fund is based on the Fund's net asset value per unit, next determined after the receipt of a purchase or redemption order.

For financial years beginning on or after January 1, 2014, investment companies apply the International Financial Reporting Standards (the "IFRS"). Previously, the Funds calculated net assets per units for purposes of the financial statements in accordance with the accounting principles set forth in Part V of the CPA Canada Handbook, which required the use of bid prices for long positions and ask prices for short positions. As a result, financial statements included the reconciliation of the net assets per unit used in financial statements with the net asset value per unit used for purposes other than the financial statements.

Unitholders conduct transactions using the net asset value per unit, which is calculated using the fair value of the Fund's assets and liabilities (known as the "net asset value per unit") pursuant to *Regulation 81-106 respecting Investment Fund Continuous Disclosure* which is National Instrument 81-106 outside of Quebec. For purposes of disclosure in the financial statements, this value (referred to as "net assets attributable to holders of redeemable units per unit") is also established based on the fair value of the Fund's assets and liabilities, provided that this closing price falls within the bid-ask spread, as required by the International Financial Reporting Standards ("IFRS"). Otherwise, a reconciliation of the net assets attributable to holders of redeemable units per unit and the net asset value per unit will be necessary.

Net Asset Value of a Fund

The net asset value of each Fund is determined by the Manager as at the close of business (Montréal time) (the "Valuation Time") every business day the Toronto Stock Exchange is open for business (a "Valuation Date"). The net asset value of each Fund is determined on each Valuation Date by subtracting its liabilities from the market value of its assets. For Funds with more than one class of units, a separate net asset value is calculated for each class of units of each such Fund by subtracting the liabilities of the Fund allocated to such class from that class's proportionate share of the assets of the particular Fund (the "Class NAV"). Each of the Funds is valued in Canadian dollars.

On any Valuation Date that a distribution is paid to unitholders, a second net asset value shall be calculated and shall be equal to the first net asset value calculated on such Valuation Date minus the amount of the distribution.

Net Asset Value per Unit

The net asset value per unit of a Fund shall be computed by dividing the net asset value of the Fund by the total number of outstanding units of that Fund. For Funds with more than one class of units, Class NAV per unit is determined for each class of units by dividing the Class NAV by the total number of units of the particular class of the Fund outstanding on the particular Valuation Date.

The net asset value of each Fund and the net asset value per unit of the Fund are available, at no cost, on the Fund's website, which is mentioned on the back cover of this Simplified Prospectus.

PURCHASES, REDEMPTIONS AND SWITCHES

General

In Québec and Ontario, units of the Desjardins Funds described in this Simplified Prospectus may be purchased, redeemed (sold) or switched (exchanged) in person, by telephone, by internet or by mail through:

– your Québec or Ontario Desjardins caisse;

– the Desjardins Service AccèsD: 514 CAISSES (224-7737) or 1 800 CAISSES (1 800 224-7737), option 4, Monday to Friday from 8:00 a.m. to 9:00 p.m.;

– on the AccèsD Website to execute certain transactions on the units of the Desjardins Funds (service subject to certain restrictions) online on the AccèsD Website at the following address: accesd.desjardins.com

In any jurisdiction in Canada where a receipt has been obtained from the Canadian securities administrators, units of the Desjardins Funds may be purchased, redeemed (sold) or transferred (exchanged) through registered securities dealers and one of their representatives.

Any written order must include your name and address, the name of the Fund and the number of units or value of the transaction. You must sign the order and return it to your point of business. For more information, contact your representative.

Any decision to refuse a purchase or switch (exchange) order shall be taken promptly and no later than the business day following its receipt. We will return any money we have received immediately.

You will not receive certificates for units that you hold.

PURCHASES

Investors may purchase units of the Funds pursuant to a pre-authorized payment plan. See "Optional Services – Preauthorized Payment Plan" in the Simplified Prospectus.

Unitholders may also benefit from a systematic withdrawal plan. See "Optional Services – Systematic Withdrawal Plan" in the Simplified Prospectus for more information.

Purchase Price

Units of each of the Funds may be purchased at their net asset value from time to time, determined as described under the heading "Calculation of Net Asset Value and Valuation of Portfolio Units" above. The purchase price per unit is the net asset value per unit determined immediately following receipt by the Fund of a completed purchase order.

Subscription Fee

A-, T-, I-, Z-, D- and W-Class Units

These units are offered on a no-load basis. That means you pay no initial sales charge, no deferred sales charge and no low load sales charge when you buy A-, T-, I-, Z-, D- and W-Class Units. Please note that your representative's firm may charge additional fees.

If the Manager notes that an investor no longer meets the criteria established for holding W-Class Units, the Manager will convert the investor's W-Class Units into A-, C- or F-Class Units, as may be agreed upon between the investor and their representative's firm. The Manager will give the investor 30-day notice before proceeding. The Manager will not proceed with the conversion if the investor or their representative's firm informs the Manager, within the notice period, that the investor once again meets the criteria for holding W-Class Units.

C- and R-Class Units

C- and R-Class Units are offered only if the investor's representative's firm has reached a security investment agreement with the Manager.

Initial Sale Charge Option

An investor who purchases C- and R-Class Units pays a subscription fee upon subscription (i.e. the "initial sales charge option"). The purchase price for each unit will correspond to the unit value of the class, plus a commission paid to the investor's representative's firm of up to 5% of the purchase price. The commission will be paid by the investor to the representative's firm. It may be negotiated with the investor's representative's firm and will be deducted from the amount the investor invests at the time of purchase.

Only the initial sales charge option is now offered. The purchase options with deferred sale charges or low load sales charges are no longer offered except in case of switches described below. For current unitholders, the deferred charges remain payable in case of redemption in accordance with the terms and conditions set out at the time of the purchase. Therefore, we shall maintain the relevant information regarding purchase options with deferred sales charge or low load sales charge.

Deferred Sales Charge Options

If an investor initially purchased Units under the deferred sales charge option, the Manager has paid the investor's representative's firm a commission representing 5% of the purchase price. The Manager could amend this commission in accordance with its best judgment. The redemption fees payable for units purchased under the deferred sales charge option and that are redeemed during the six-year period following their purchase are described below in the heading "Fees and Expenses Payable Directly by You" under the subheading "Fees and Expenses".

Low Load Sales Charge Option

If an investor initially purchased units under the low load sales charge option, the Manager has paid the investor's representative's firm a commission representing 2.5% of the purchase price. The Manager could amend this commission in accordance with its best judgment. The redemption fees payable for units purchased under the low load sales charge option and that are redeemed during the three-year period following their purchase are described below in the heading "Fees and Expenses Payable Directly by You" under the subheading "Fees and Expenses".

The purchase option selected will have an impact on the compensation that the Manager will pay to the investor's representative's firm. For more details, see the heading "Representative Compensation" below. See also the heading "Fees and Expenses" below for more information on the fees borne by unitholders under the various purchase options.

F- and S-Class Units

F- and S-Class Units are offered only if the investor's representative's firm has entered into a securities investment agreement with the Manager.

The Manager is able to reduce the management fees of the F- and S-Class Units because their costs are lower and the investors who purchase these units have entered into separate fee payment agreements with their representative's firm as regards the management of their account.

If the Manager notes that an investor no longer meets the criteria established for holding F- or S-Class Units, the Manager will convert the investor's F- or S-Class Units into A-, C- or R-Class Units, respectively, based on the agreement reached between the investor and their representative's firm. The Manager will give the investor 30-day notice before proceeding. The Manager will not proceed with the conversion if the investor or their representative's firm informs the Manager, within the notice period, that the investor once again meets the criteria for holding F- or S-Class Units.

O- and P-Class Units

O- and P-Class Units are offered only within the Centre de Service Signature and Desjardins Securities Inc.

The Manager is able to reduce the management fees of the O- and P-Class Units because their costs are lower and the investors who purchase these units have entered into separate fee payment agreements with their representative's firm as regards the management of their account.

If the Manager notes that an investor no longer meets the criteria established for holding O- or P-Class Units, the Manager will convert the investor's O- or P-Class Units into F- and/or S-Class Units, respectively, based on the agreement reached between the investor and their representative's firm. The Manager will give the investor 30-day notice before proceeding. The Manager will not proceed with the conversion if the investor or their representative's firm informs the Manager, within the notice period, that the investor once again meets the criteria for holding O- or P-Class Units.

P-Class Units are not offered under registered plans.

PM-Class Units

PM-Class Units are offered only to brokers who have an authorization and a discretionary investment permit. They are offered only if the investor's representative's firm has entered into a securities investment agreement with the Manager.

The Manager is able to reduce the management fees of the PM-Class Units because their costs are lower and the investors who purchase these units have entered into separate fee payment agreement with their representative's firm as regards the management of their account.

If the Manager notes that a broker or an investor no longer meets the criteria established for holding PM-Class Units, the Manager will convert the investor's PM-Class Units into F- or S-Class Units, respectively, based on the agreement reached between the investor and their representative's firm. The Manager will give the broker or the investor, as the case may be, 30-day notice before proceeding. The Manager will not proceed with the conversion if the investor or their representative's firm informs the Manager, within the notice period, that the investor or the broker, as the case may be, once again meets the criteria for holding PM-Class Units.

For more information on the fees associated with any class of units, see the heading "Fees and Expenses" of the Simplified Prospectus of the Funds.

Processing of Subscriptions

If your purchase order is received by the Manager before 4:00 p.m. (Montréal time) every day the Toronto Stock Exchange is open for business ("valuation date"), you will pay the price set on that day or, if it is received after 4:00 p.m. the price set on the next valuation day, provided the Manager receives all necessary forms properly completed within the transaction settlement period prescribed by securities legislation (the "Prescribed Settlement Period") following receipt of your order.

The following table sets out the applicable minimum amounts for purchases and account balances. These minimum amounts may be changed by the Manager at any time without notice, and may be subject to specific arrangements.

There is no minimum purchase amount or minimum balance to maintain in the account for I- and W-Class Units.

<table>
<tr><th colspan="6">MINIMUM PURCHASE AMOUNTS AND MINIMUM BALANCE</th></tr>
<tr><th rowspan="2"></th><th colspan="2">INITIAL MINIMUM PURCHASE AMOUNT</th><th colspan="2">SUBSEQUENT MINIMUM PURCHASE AMOUNT</th><th rowspan="2">MINIMUM ACCOUNT BALANCE</th></tr>
<tr><th>LUMP-SUM INVESTMENT(1)</th><th>INVESTMENT BY PREAUTHORIZED PAYMENT PLAN CONTRIBUTION(2)</th><th>LUMP-SUM INVESTMENT(2)</th><th>INVESTMENT BY PREAUTHORIZED PLAN CONTRIBUTION(2)</th></tr>
<tr><td>Stand alone Funds
(Except for I- and W-Class Units)</td><td>$1,000 (invested in one or more Funds)</td><td>No prior investment required.
Investors may immediately establish a Preauthorized Payment Plan with an investment of $25 per purchase, including $15 per Fund.</td><td>$25 per purchase, including $15 per Fund</td><td>$25 per purchase including $15 per Fund</td><td>$1,000 at any time one year after the account is opened(3)</td></tr>
<tr><td>All Melodia Portfolios</td><td>$500 in the Portfolio(6)</td><td>No prior investment required.
Investors may immediately establish a Preauthorized Payment Plan with an investment of $25 per purchase.</td><td>$25 per purchase</td><td>$25 per purchase</td><td>$1,000 at any time one year after the account is opened(3)</td></tr>
<tr><td>All Desjardins Sustainable Portfolios (formerly SocieTerra Portfolios) except for O- and P-Class Units(4)</td><td>$500 in the Portfolio</td><td>No prior investment required.
Investors may immediately establish a Preauthorized Payment Plan with an investment of $25 per purchase.</td><td>$25 per purchase</td><td>$25 per purchase</td><td>$1,000 at any time one year after the account is opened(3)</td></tr>
<tr><td>All Chorus II Portfolios, except O- and P- Class Units(4)</td><td>$100,000 in Chorus II Portfolios</td><td>Investors may establish a Preauthorized Payment Plan provided that the minimum investment threshold of $100,000 in Chorus II Portfolios, is reached within the year following the sign-up date.(5)</td><td>$25 per purchase</td><td>$25 per purchase, provided that the minimum investment threshold of $100,000 in Chorus II Portfolios is reached.</td><td>$100,000 invested in Chorus II Portfolios at all times, one year after opening the account, and held in at least one account.
The balance of each account may be less than $100,000, but must be more than $1000.(3)</td></tr>
</table>

MINIMUM PURCHASE AMOUNTS AND MINIMUM BALANCE					
Chorus II Portfolios and Desjardins Sustainable Portfolios (formerly SocieTerra Portfolios), O- and P- Class Units(4)	$250,000 in Chorus II Portfolios and/or in Desjardins Sustainable Portfolios (formerly SocieTerra Portfolios)	Investors may establish a Preauthorized Payment Plan, provided that the minimum investment threshold of $250,000 in Chorus II Portfolios and/or in Desjardins Sustainable (formerly SocieTerra) Portfolios is reached.	$25 per purchase	$25 per purchase, provided that the minimum investment threshold of $250,000 in Chorus II Portfolios and/or in Desjardins Sustainable (formerly SocieTerra) Portfolios is reached.	$250,000 invested in Chorus II Portfolios and/or in Desjardins Sustainable (formerly SocieTerra) Portfolios at all times, after opening the account, and held in at least one account. The balance of each account may be less than $250,000, but must be more than $25,000.
All Wise ETF Portfolios	$500 in the Portfolio	No prior investment required. Investors may immediately establish a Preauthorized Payment Plan with an investment of $25 per purchase.	$25 per purchase	$25 per purchase	$1,000 at any time one year after the account is opened(3)

(1) Applicable to non-registered accounts and registered accounts. No minimum for group plans.
(2) Applicable to non-registered accounts, RRSPs, TFSAs, RESPs and FHSAs.
(3) Applicable to non-registered accounts, RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, RLIFs and RLSPs. No minimum balance is required to be maintained for RESPs and group plans.
(4) Applicable to non-registered accounts and registered accounts.
(5) Once the requirement is met, the investor may establish a Preauthorized Payment Plan and complete investments of $25 per purchase in his other accounts.
(6) The Lump-sum Investment for an Initial Minimum Purchase Amount for A-, T-, C-, R, F-, S-, O-, P-, D- and PM-Class

T-, R-, S- and Z-Class Units of Trust Funds are not offered under registered plans.

If all necessary and properly completed documents together with the purchase price are not received by the Manager before the end of the Prescribed Settlement Period, the Fund shall sell the same number of units originally bought by you on the business day following the end of the Prescribed Settlement Period or on the day on which the Manager first learns that the method of payment will not be honoured. Any deficiency resulting from the offsetting or sale will be paid by the Manager, which shall be entitled to collect that deficiency plus all costs related to the account with a financial institution from your representative's firm who placed the order. Your representative's firm may be entitled to recover any losses where a trade is not settled for a reason attributable to you. Any net surplus resulting from the offsetting transaction will be retained by the Fund. The Manager reserves the right to refuse a purchase order of units of a Fund made by a person who has requested a redemption in that Fund within the 90-day period preceding the date of the purchase order.

The Fund may not accept any subscription during a period of suspension of unit redemption rights,, as indicated below under section "Suspension of Redemption Rights".

REDEMPTIONS

When you request that the Fund redeem your units, the smallest amount that you may redeem is $50. If your account balance is less than the minimum balance indicated in the above table, we can ask you to increase the value of your investment or redeem the balance of your investments.

You may at any time request the redemption of all or part of the units you hold in a Fund. The value you obtain from the redemption of your units will be determined as of the day of your request if it is made before 4:00 p.m. After that time, your request will be executed at the net asset value per unit determined on the following valuation day.

The Manager will pay the sale proceeds to you less any applicable fees within a delay respecting the Prescribed Settlement Period after the date the sale price was determined, provided all necessary documentation is received by the Manager with your redemption order.

If an investor initially purchased C- and R-Class Units under the deferred sales charge option or the low load sales charge option and sells those C- and R-Class Units within six years (for the deferred sales charge option) or three years (for the low load sales charge option) of buying them, the applicable redemption fee will be deducted from the redemption proceed. The investor will not pay any deferred or low load sales charges if he or she redeems C- and R-Class Units from reinvested distributions. When there is a switch of C- and R-Class Units bought with the deferred sales charge option or low load sales charge option from one Fund to another, if the investor redeems units in the new Fund, the applicable redemption fee will be payable based on the date on which the investor bought the units of the initial Fund. The order in which the units will be redeemed is the following: first the free redemption units, following by units related to a reinvested distribution and finally other units in the order they have been bought. See the section "Fees and Expenses Payable Directly by You" under the subheading "Redemptions Fees" for more information about annual free redemption units applicable annually to the deferred sales charge option or low sales charge option.

If the Manager does not receive properly completed documentation with your redemption order, the proceeds of redemption will be paid to you within the Prescribed Settlement Period (or any other period of time as may be specified by securities legislation) following receipt by the Manager of all redemption documentation properly completed or its decision to waive the requirement for properly completed documentation.

If such documentation, properly completed, has not been received or the requirement thereof been waived by the Manager by the close of business on the 10th business day (or any other period of time as may be prescribed by securities legislation) following the redemption date, the Fund will be deemed to have accepted an order for the purchase of a number of units of the Fund equivalent to that redeemed. The redemption proceeds shall be applied to the payment of the purchase price of the replacement units. Any deficiency resulting from the offsetting purchase will be paid by the Manager, which is entitled to collect that deficiency plus all bank charges from you or your representative's firm who placed the redemption order. Your representative's firm may be entitled to recover any losses suffered resulting from a failed settlement caused by you. Any net surplus resulting from the transaction will be retained by the Fund.

The Manager may, on your behalf at any time more than one year after your account is opened, request a redemption of these units if your account balance is less than the minimum amount provided in the "Minimum Purchase Amounts and Minimum Account Balance" table above. In such a case, you will receive the redemption price determined on the next valuation following the request for redemption made by the Manager on your behalf. This minimum account balance may be changed by the Manager at any time.

Price on Redemption

Units of a Fund may be redeemed at the net asset value per unit established upon receipt of a redemption request.

Processing Requests for Redemptions

The Manager encourages all investors to consult their representatives in connection with any redemption. Redemption requests may be forwarded directly to the Fund or forwarded to the representatives for delivery to the Fund.

No payment of redemption proceeds will be made until a duly completed redemption request and all required documentation for redemption has been received. A representative may provide in its arrangements with an investor that the investor must compensate the representative for any loss incurred by the representative as a result of the investor's failure to comply with the Funds or securities legislation requirements with respect to the redemption of units of a Fund.

Redemption Fees

If an investor chooses to purchase units under the deferred sales charge option or low load sales charge option, then a redemption fee will be payable on any redemption of such units, unless the units are being switched from one Fund's units to another under the same deferred sales charge option. These redemption fees are payable during the six first years following the original purchase date for units purchased under the deferred sales charge option, and during the first three years for units purchased under the low load sales charge option, the whole subject to the right to annually redeem some of these units without payment of any redemption fee as described below.

Redemption fees do not apply to units purchased under the deferred sales charge option or the low load sales charge option that were acquired by the investor through the reinvestment of the distributions or dividends on such units. To calculate the redemption fees, the acquisition date of the units acquired through the reinvestment of the distributions or dividends is deemed to be the acquisition date of the original units. The initial subscription price of such units is the unit value calculated immediately following the distribution or dividend in question.

The redemption fees are subtracted from the aggregate unit value of the redeemed units. The redemption fees correspond to a fixed percentage of the initial subscription price of the redeemed units (and not of the unit value at the time of redemption).

For the purposes of calculating the redemption fees, the following rules apply:

a) An investor redeeming units of a Fund or transferring units of a Fund to another must specify whether they are redeeming or transferring units subject to a sales commission or units subject to a redemption fee, if the investor holds more than one type of units.

b) Units purchased under the deferred sales charge option or the low load sales charge option that can be redeemed without payment of a redemption fee otherwise payable pursuant to the right to redeem units purchased under the deferred sales charge option will be deemed to be redeemed before other units.

c) The units will be deemed to have been redeemed or transferred in the order in which they were issued, or deemed to be issued.

d) The units purchased under the deferred sales charge option or the low load sales charge option issued on a transfer from one Fund to another will be deemed to have been issued on the date of issue of the original units to which they are attributable and at the subscription price for such original units.

e) The Manager may waive the redemption fee if the units are redeemed following the death of an investor.

Suspension of Redemptions

The Manager may suspend the redemption of units of a Fund or delay the payment of the redemption price:

i) during any period when normal trading is suspended on the Toronto Stock Exchange or on any other stock exchange, options exchange or futures exchange on which securities are listed and traded, or on which specified derivatives are traded which represent more than 50% by value or underlying market exposure of the total assets of the Fund, without allowance for liabilities and if those securities or specified derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Fund; or

ii) with the consent of the Canadian Securities Administrators or any other regulatory body having jurisdiction. The Manager will seek the consent of the Canadian Securities Administrators or any other regulatory authority having jurisdiction to suspend the redemption of units of a Fund during any period when the redemption of units in an underlying fund is suspended. During any period of suspension, no calculation of the net asset value per units will be made and the Fund will not be permitted to issue further units or redeem any units previously issued.

During any period of suspension of redemption rights, requests to redeem units will not be accepted. In the event the right of redemption is suspended, the unitholder may either withdraw their redemption request or receive payment based on the applicable net asset value per unit next determined after the termination of such suspension period.

Short-Term Trading

Mutual funds are considered long-term investments and, accordingly, we discourage investors in our Funds from short-term trading. Such trading generates significant costs for a Fund, which can reduce returns, thereby affecting all unitholders. We may charge you a short-term trading fee of up to 2% of the total amount you redeem, if you redeem or switch your units within 30 business days of buying them. The short-term trading fee is added to the other fees to which you would otherwise be subject to under this Simplified Prospectus. See the heading “Fees and Expenses” for details on fees and expenses payable by you. We may also refuse to accept further purchase orders from you.

Subject to the following, we have adopted policies and procedures to monitor, identify and deter short-term trading. When the Fund is used as an underlying product for other investment vehicles, for example in the case of funds of funds or principal protected products, its units may be subject to short-term trading. These transactions are however governed by terms and conditions agreed to in advance by us and the investor, with the objective of reducing short-term trading risks. As a result such transactions are not considered short-term trading and are not subject to the policies described in the preceding paragraph.

The limitations on short-term trading, including short-term trading fee, are usually not applicable to the following cases: switches for units in a different class of the same Fund; redemptions and switches related to money market funds and similar funds; made by us; in special circumstances as specified by us at our sole discretion; or under optional programs, including rebalancing between Funds and systematic withdrawal plans.

While the Manager seeks to monitor, identify and deter excessive or short-term transactions, we cannot ensure that such activities will be entirely eliminated.

SWITCHES

Switches are made by redeeming units in a Fund and using proceeds resulting from the redemption to purchase units in another Fund. A switch is considered for tax purposes to be a disposition at fair market value. As a result, the investor may realize a capital gain or loss at the time of a switch.

Investors may reclassify the units of a Fund as another class of units of the same Fund, subject to meeting the eligibility requirements for holding the other class of units. A reclassification will not give rise to a capital gain or capital loss for tax purposes. The Manager may limit the number of switches or reclassifications which an investor is permitted to make in each year.

An investor may transfer units initially purchased under the deferred sales charge option or low load sales charge option for units from another Fund subscribed under the same sales option, and this without having to pay the applicable deferred sales charges. The deferred sales charges of new units will be calculated taking into consideration the subscription date and original cost of the units before the transfer. The units purchased under either of these two deferred sales charge options cannot be switched or reclassified for units purchased under a different sales charge option except for reclassification of units contemplated by the annual free redemption. The investor’s representative’s firm may charge a transfer fee when switching from one Fund to another.

The investor may also reclassify the number of units contemplated by the annual free redemption (as described under section “Redemption Fees” under the subheading “Fees and Expenses Payable Directly by You” under the heading “Fees and Expenses” below) for the units of the Fund purchased under the initial sales charge option in order not to lose that entitlement, since the free redemption cannot be carried forward to succeeding years. The self-regulatory organization of the investor’s representative’s firm has rules that apply to these types of reclassifications. The investor’s representative is paid a higher trailing commission on securities reclassified under the initial sales charge option. See the heading “Representative Compensation” below.

Switching Funds to speculate on changes in the financial markets is not advised. Excessive switches can negatively affect the performance of the Funds and affect the value of units held by other investors. The Manager has therefore adopted the following rules to limit switches:

– An investor may not make more than 10 Fund switches during any 12-month period. The Manager reserves the right to refuse any request that would exceed this number; and

– The minimum amount for a switch from one Fund to another is $500. If on the date a switch is requested, an investor holds units in a Fund valued at less than $500, or $100,000 for the Chorus II Portfolios, the investor is deemed to have requested the redemption of all units that they hold in that Fund.

Orders to switch with respect to unpaid units will not be accepted.

Where a request for switches has been rejected, the Manager will not be bound to redeem the Fund units which were the object of the request unless the investor has given specific instructions in such event, despite the rejection of the switch request.

Other Considerations

You will be provided with a statement at least once a year providing detailed information concerning all transactions made in your account.

See the heading “Fees and Expenses” below for details of the fees payable by the Funds and by yourself when you purchase, redeem or switch your units as well as other related costs. Details of compensation paid to representatives as well as information in connection with our sales practices are provided under the heading “Representative Compensation” below.

OPTIONAL SERVICES

You may set up any of the following plans by completing an application form which may be obtained from the Manager or your representative. See the heading "Fees and Expenses" below for a summary of the fees payable.

Preauthorized Payment Plan

This program permits the purchase of units through automatic periodic deductions of a fixed dollar amount from your account with a financial institution. Simply sign the power of attorney form authorizing the Manager to withdraw, from your account with a bank, Caisse Desjardins or any other financial institution, the amount you wish to invest.

Deductions may be made weekly, every two weeks, monthly, bi-monthly, quarterly, semiannually or annually on any weekday selected by you. You may change the dollar amount of your investment, the frequency of payment or discontinue the service altogether by giving 10 days' prior written notice to your representative, or on the Internet through our AccèsD website (service subject to certain restrictions). For information about the minimum purchase amounts, see the table under the sub-heading "Purchases" above.

For the first year, you must invest a minimum of $100,000 in the Chorus II Portfolios.

Periodic Withdrawal Plan

Investors may request that their withdrawals be automatically deposited by direct deposit into their account with any financial institution in Canada. This program is available for non-registered accounts as well as for the following registered accounts: RRIF, LIF and RLIF.

Systematic Withdrawal Plan

This program allows you to receive regular fixed dollar payments through the systematic periodic redemption of units of one or more Funds. To join this program, certain conditions apply. Please contact your representative for more information. Your representative will help you determine what is best for you. The minimum individual withdrawal is $100 per Fund or Portfolio. For RRIF, LIF and RLIF accounts, the minimum amounts required under the Income Tax Act prevail.

Withdrawals may be made weekly, monthly, bi-monthly, quarterly, semi-annually or annually on any day of a month selected by you. Payment will be deposited directly into your account with a Canadian financial institution should you so request. You may change the dollar amount of your withdrawal, the frequency of the withdrawal or discontinue the plan by giving 10 days' prior written notice to your representative.

Automatic Switch Plan

The automatic switch plan allows you to make automatic switches from one Fund to another. They are essentially predetermined switches which allow you to systematically invest in the stock market, stagger your purchase or rebalance your portfolio. For example, an investment of $2,000 in the Desjardins Money Market Fund could be divided into four monthly switches of $500 into the Desjardins Canadian Equity Fund. The required minimum amount is set out under the subheading "Switches".

Management Fee Rebates

The Melodia, Desjardins Sustainable (formerly SocieTerra) and Chorus II portfolios and most Funds provide management fee rebates on a sliding scale related to assets under management. The Melodia, Desjardins Sustainable (formerly SocieTerra), Chorus II Portfolios and most Funds may also provide management fee rebates related to assets under management. The details are specified in a written notice available to all new investors. Management fee rebates are generally included in your income. Consult a tax expert for more specific information on your particular situation. The Manager reserves the right to amend the conditions applicable to the management fee rebates, including the amount of those rebates, and to terminate same at any time.

For information about minimum purchase amounts, see the table under the sub-heading "Purchases" above.

Registered Plans

When you purchase units of a Desjardins Trust Fund (with the exception of the Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) and the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio)) you may do so for your personal account or you may purchase them as part of the various registered plans, and in particular the following:

- Tax-Free Savings Account (TFSA)
- First Home Savings Account (FHSA)
- Registered Retirement Savings Plan (RRSP)
- Registered Retirement Income Fund (RRIF)
- Locked-in Retirement Account (LIRA)
- Locked-In Retirement Savings Plan (LRSP)
- Restricted Locked-In Retirement Savings Plan (RLSP)
- Life Income Fund (LIF)
- Restricted Life Income Fund (RLIF)

– Registered Education Savings Plan (RESP)

– Deferred Profit-Sharing Plan (DPSP)

– Simplified Pension Plan (SPP)

– Registered disability savings plan (RDSP)

T-Class Units of Trust Funds are not eligible for registered plans. Minimum purchase amounts apply.

Group Savings Plans

Some employers, unions or associations may offer Funds (with the exception of the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund) and the Desjardins Global High Yield Bond Fund) as an investment option through a group RRSP, Simplified Pension Plan, Deferred Profit-Sharing Plan or other Group Savings Plans. There is no minimum initial purchase through a group plan.

However, the purchase and management of the investment is the responsibility of the plan member. The employer, the union or the association is not responsible for the performance of the investments. Therefore, you must make your own decisions to purchase units of the Funds based on your investor profile and information about the Funds. Your investment professional should be able to help you make these decisions.

FEES AND EXPENSES

This table lists the fees and expenses that you may have to pay if you invest in the Funds. You may have to pay some of these fees and expenses directly. A Fund may have to pay some of these fees and expenses, which will therefore reduce the value of your investment in the Fund. We must obtain the prior approval of unitholders of C- and R-Class Units before (i) the basis of the calculation of a fee or expense that is charged to a Fund or directly to its unitholders by the Fund or the Manager is changed in a way that could result in an increase in charges to these Class units or their unitholders or (ii) introducing a fee or expense, to be charged to a Fund or its unitholders by the Fund or the Manager that could result in an increase in charges to these Class units or their unitholders, unless the fee or expense is charged by an entity that is at arm's length to the Fund. In such a case, we will not seek prior approval from unitholders of C-and R-Class Units and instead such unitholders will be sent a written notice at least 60 days before the effective date. Holders of units of A-, T-, I-, F-, S-, Z-, D-, W- and PM-Class will be sent a written notice at least 60 days before the effective date of any change that could result in an increase in charges to the Funds.

FEES AND EXPENSES PAYABLE BY THE FUNDS
MANAGEMENT FEES
The Manager receives management fees per Class of units of each Fund. These fees include, without limitation, the expenses incurred in respect of management services and the commercialization and marketing of the Funds; commissions paid to representatives, investment management fees paid to the Portfolio Manager or, if applicable, to the portfolio sub-managers, as well as fees for oversight of advisory services provided by portfolio sub-managers to the Funds. These management fees are calculated daily as a percentage of the net assets of each Fund and paid weekly.
FIXED ADMINISTRATION FEES
The Manager receives fixed administration fees in consideration for assuming payment of the operating expenses described in the paragraph below. The fixed administration fees payable in respect of A-, T-, I-, C-, R-, F-, S-, O-, P-, Z-, D-, W- and PM-Class Units of a Fund correspond to a specific percentage of the net asset value of the class, calculated and compounded daily and paid monthly. The fixed administration fees are the same for the various classes of units of a Fund, except for I- and W-Class Units for which the fixed administration fees are negotiated directly with each investor or with the representative's firm which has entered into a discretionary portfolio management agreement. The fixed administration fees will vary from one Fund to the next, since the fees associated which each type of Fund differ.

FEES AND EXPENSES PAYABLE BY THE FUNDS

OPERATING EXPENSES

With the exception of the expenses mentioned below, the Manager will pay all of the Funds' operating expenses, which shall include, more particularly, registrar and transfer agent fees, custodial fees, administrative fees, expenses relating to fund accounting, legal counsel, auditing, trustee services relating to registered plans, filing fees as well as the costs of preparing and distributing the fund's financial reports, simplified prospectuses, fund facts and other investor communications relating to the Funds. These fees and expenses will be borne by the Manager, provided they are incurred in the normal course of the Funds' activities.

The operating expenses that will be borne directly by the Funds are:

– all taxes, including GST or HST on management fees and fixed administration fees;
– loan-related fees;
– IRC-related expenses;
– all new fees associated with external services that were not routinely charged to Canadian mutual funds prior to September 30, 2015;
– costs of complying with regulatory changes or new governmental requirements imposed after September 30, 2015;
– fees and expenses incurred outside the normal course of the Funds' activities.

The fees and expenses associated with the IRC include annual fees and meeting fees, if any, payable to members and the payment of any other expenses related to the operation of the IRC which could include travel expenses, educational amounts and legal fees. The Chair of the IRC is paid an annual fee of $33,000 and the other members are each paid an annual fee of $29,000. During the Desjardins Funds' last financial year, the members of the IRC received total compensation in the amount of $101,275 of which $10,275 related to attendance fees. These amounts are allocated among all the Desjardins Funds managed by the Manager in a manner that is fair and reasonable. For amounts allocated to a particular Fund please refer to the Fund's financial statements.

The Manager is responsible for payment of the investment advisory fees payable to the Portfolio Manager or, where applicable, to the sub-managers retained for the Funds.

The management fees, the fixed administration fees as well as the sum of those fees for each of the Funds for the classes of units are the following:

TOTAL FEES CHARGED BY THE MANAGER

	MANAGEMENT FEE BEFORE TAXES % (1)	FIXED ADMINISTRATION FEES BEFORE TAXES % (2)	TOTAL FEES CHARGED BY THE MANAGER BEFORE TAXES % (1) + (2)
Desjardins Funds (A-, T-, I*-, C-, R- and W*-Class Units)			
Money Market (A-, I* and C-Class Units)	0.71	0.10	0.81
Short-Term Income (A-, I*-, C- and W*-Class Units)	0.88	0.14	1.02
Sustainable Short-Term Income (formerly SocieTerra Short-Term Income) (A-, I*-, C- and W*-Class Units)	0.88	0.14	1.02
Canadian Bond (A-, I*-, C- and W*-Class Units)	0.96	0.14	1.10
Sustainable Canadian Bond (formerly SocieTerra Canadian Bond) (A-, I*- and C-Class Units)	0.96	0.14	1.10
Enhanced Bond (A-, I*- and C-Class Units)	1.00	0.15	1.15
Canadian Corporate Bond (I*- and W*-Class Units)	*	*	*
Sustainable Canadian Corporate Bond (I*- and W*-Class Units)	*	*	*
Global Government Bond Index (I*-Class Units)	*	*	*
Global Total Return Bond (A-, I*- and C-Class Units)	1.19	0.15	1.34
Sustainable Environmental Bond (formerly SocieTerra Environmental Bond) (A-, I*-, C- and W-Class Units)	1.19	0.15	1.34
Global Managed Bond (I*- and W*-Class Units)	*	*	*
Sustainable Global Managed Bond (formerly SocieTerra Global Managed Bond) (I*- and W*-Class Units)	*	*	*
Global Corporate Bond (A-, I*- and C-Class Units)	1.20	0.15	1.35
Sustainable Global Corporate Bond (formerly SocieTerra Global Corporate Bond)(I*-Class Units)	*	*	*
Sustainable Global Bond (formerly SocieTerra Global Bond) (A-, I*- and C-Class Units)	1.39	0.15	1.54
Floating Rate Income (A- and C-Class Units)	1.25	0.15	1.40
Global Tactical Bond (A-, I*- and C-Class Units)	1.39	0.15	1.54
Canadian Preferred Share (A-, I*- and C-Class Units)	1.19	0.15	1.34
Global High Yield Bond (A-, I*-, C-Class Units)	1.47	0.15	1.62
Emerging Markets Bond (A-, I*- and C-Class Units)	1.45	0.15	1.60
Sustainable Emerging Markets Bond (formerly SocieTerra Emerging Markets Bond) (I*-Class Units)	*	*	*

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Global Balanced Growth (A-, I*- and C-Class Units)	1.80	0.20	2.00
Québec Balanced (A-, T-, I*-, C- and R-Class Units)	1.64	0.16	1.80
Global Balanced Strategic Income (A-, T6-, I*-, C- and R6-Class Units)	1.80	0.20	2.00
Dividend Balanced (formerly Dividend Income) (A-, T-, I*-, C- and R-Class Units)	1.65	0.15	1.80
Sustainable Global Balanced (formerly SocieTerra Global Balanced) (A-, I*-, and C-Class Units)	1.79	0.16	1.95
Dividend Growth (A-, T-, I*-, C-, R- and W*-Class Units)	1.65	0.17	1.82
Canadian Equity Income (A-, T-, I*-, C-, R- and W*-Class Units)	1.65	0.17	1.82
Sustainable Canadian Equity Income (formerly SocieTerra Canadian Equity Income) (A-, I*-, C- and W*-Class Units)	1.65	0.17	1.82
Low Volatility Canadian Equity (I*- and W*-Class Units)	*	*	*
Canadian Equity (A-, I*-, C- and W*-Class Units)	1.65	0.17	1.82
Canadian Equity Value (A-, T-, I*-, C- and R-Class Units)	1.65	0.17	1.82
Sustainable Canadian Equity (formerly SocieTerra Canadian Equity) (A-, I*- and C-Class Units)	1.65	0.17	1.82
Canadian Small Cap Equity (A-, I*-, C- and W*-Class Units)	1.85	0.20	2.05
American Equity Value (A, I*- and C-Class Units)	1.72	0.18	1.90
American Equity Growth (A-, I*- and C-Class Units)	1.72	0.18	1.90
American Equity Growth Currency Neutral (A-, I*- and C-Class Units)	1.72	0.18	1.90
Sustainable American Equity (formerly SocieTerra American Equity) (A-, I*- and C-Class Units)	1.72	0.18	1.90
Sustainable American Small Cap Equity (formerly SocieTerra American Small Cap Equity) (A-, I*-, C- and W*-Class Units)	1.87	0.18	2.05
Sustainable Low Volatility Global Equity (formerly SocieTerra Low Volatility Global Equity) (I*- and W*-Class Units)	*	*	*
Overseas Equity (A-, I*-, C- and W*-Class Units)	1.75	0.23	1.98
International Equity Value (A-, I*-, C- and W*-Class Units)	1.75	0.22	1.97
Overseas Equity Growth (A-, I*- and C-Class Units)	1.75	0.22	1.97
Sustainable International Equity (formerly SocieTerra International Equity) (A-, I*- and C-Class Units)	1.75	0.22	1.97
Global Dividend (A-, T-, I*-, C-, R- and W*-Class Units)	1.72	0.22	1.94
Sustainable Global Dividend (formerly SocieTerra Global Dividend) (A-, T-, I*-, C-, R- and W*-Class Units)	1.90	0.22	2.12
Global Equity (A-, T-, I*-, C-, R- and W*-Class Units)	1.72	0.23	1.95
Sustainable Global Opportunities (formerly SocieTerra Global Opportunities) (A-, I*-, C- and W*-Class Units)	1.75	0.23	1.98
Sustainable Positive Change (formerly SocieTerra Positive Change) (A-, I*- and C-Class Units)	1.72	0.23	1.95
Global Small Cap Equity (A-, I*-, C- and W*-Class Units)	1.91	0.23	2.14
Sustainable International Small Cap Equity (formerly SocieTerra International Small Cap Equity) (A-, I*-, C- and W*-Class Units)	1.93	0.22	2.15
Sustainable Cleantech (formerly SocieTerra Cleantech)(A-, I*- and C-Class Units)	2.05	0.23	2.28
Emerging Markets (A-, I*-, C- and W*-Class Units)	1.90	0.21	2.11
Emerging Markets Opportunities (A-, I*-, C- and W*-Class Units)	2.05	0.20	2.25
Sustainable Emerging Markets Equity (formerly SocieTerra Emerging Markets Equity) (A-, I*- and C-Class Units)	1.90	0.20	2.10
Alt Long/Short Equity Market Neutral ETF (A-, I*-, C- and W*-Class Units)	1.90	0.15	2.05
Global Infrastructure (A-, T-, I*-, C-, R- and W*-Class Units)	1.90	0.20	2.10
Melodia Very Conservative Income (A-, T4-, I*-, C- and R4-Class Units)	1.47	0.16	1.63
Melodia Conservative Income (A-, T4-, I*-, C- and R4-Class Units)	1.48	0.16	1.64
Melodia Moderate Income (A-, T5-, I*-, C- and R5-Class Units)	1.58	0.16	1.74
Melodia Diversified Income (A-, T6-, I*-, C- and R6-Class Units)	1.68	0.16	1.84
Melodia Moderate Growth (A-, I*- and C-Class Units)	1.58	0.16	1.74
Melodia Diversified Growth (A-, I*- and C-Class Units)	1.69	0.15	1.84
Melodia Balanced Growth (A-, I*- and C-Class Units)	1.79	0.15	1.94
Melodia Maximum Growth (A-, I*- and C-Class Units)	1.88	0.16	2.04
Melodia 100% Equity Growth (A-, I*- and C-Class Units)	1.98	0.16	2.14

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Desjardins Sustainable Fixed Income (formerly SocieTerra Fixed Income) (I*-Class Units)	*	*	*
Desjardins Sustainable Conservative (formerly SocieTerra Conservative) (A-, T4-, I*-, C- and R4-Class Units)	1.48	0.16	1.64
Desjardins Sustainable Moderate (formerly SocieTerra Moderate) (A-, T4-, I*-, C- and R4-Class Units)	1.58	0.16	1.74
Desjardins Sustainable Balanced (formerly SocieTerra Balanced) (A-, T5-, I*-, C- and R5-Class Units)	1.68	0.16	1.84
Desjardins Sustainable Growth (formerly SocieTerra Growth) (A-, T5-, I*-, C- and R5-Class Units)	1.78	0.16	1.94
Desjardins Sustainable Maximum Growth (formerly SocieTerra Maximum Growth) (A-, T6-, I*-, C- and R6-Class Units)	1.88	0.16	2.04
Desjardins Sustainable 100% Equity (formerly SocieTerra 100% Equity) (A-, I*- and C-Class Units)	1.98	0.16	2.14
Chorus II Conservative Low Volatility (A-, T4-, T6-, I*-,C-, R4- and R6-Class Units)	1.36	0.15	1.51
Chorus II Moderate Low Volatility (A-, T4-, T6-, I*-, C-, R4- and R6-Class Units)	1.43	0.15	1.58
Chorus II Balanced Low Volatility (A-, T5-, T7-, I*-, C-, R5- and R7-Class Units)	1.49	0.15	1.64
Chorus II Growth (A-, T5-, T7-, I*-, C-, R5- and R7-Class Units)	1.60	0.15	1.75
Chorus II Aggressive Growth (A-, T6-, T8-, I*-, C-, R6- and R8-Class Units)	1.72	0.15	1.87
Chorus II Maximum Growth (A-, T6-, T8-, I*-, C-, R6- and R8-Class Units)	1.73	0.15	1.88
Chorus II 100% Equity Growth (A-, I*- and C-Class Units)	1.80	0.15	1.95
Wise Fixed Income ETF (I*- and C-Class Units)	0.85	0.15	1.00
Wise Conservative ETF (I*- and C-Class Units)	1.35	0.15	1.50
Wise Moderate ETF (formerly Wise Balanced ETF) (I*- and C-Class Units)	1.35	0.15	1.50
Wise Balanced 50 ETF (I*- and C-Class Units)	1.38	0.15	1.53
Wise Growth ETF (I*- and C-Class Units)	1.40	0.15	1.55
Wise Aggressive ETF (formerly Wise Maximum Growth ETF) (I*- and C-Class Units)	1.40	0.15	1.55
Wise 100 % Equity ETF (I*- and C-Class Units)	1.45	0.15	1.60
Desjardins Funds (F- and S- Class Units)			
Money Market (F-Class Units)	0.39	0.10	0.49
Short-Term Income (F-Class Units)	0.38	0.14	0.52
Sustainable Short-Term Income (formerly SocieTerra Short-Term Income) (F-Class Units)	0.38	0.14	0.52
Canadian Bond (F-Class Units)	0.41	0.14	0.55
Sustainable Canadian Bond Fund (formerly SocieTerra Canadian Bond Fund) (F-Class Units)	0.41	0.14	0.55
Enhanced Bond (F-Class Units)	0.45	0.15	0.60
Global Total Return Bond Fund (F-Class Units)	0.50	0.15	0.65
Sustainable Environmental Bond (formerly SocieTerra Environmental Bond) (F-Class Units)	0.57	0.15	0.72
Global Corporate Bond (F-Class Units)	0.55	0.15	0.70
Sustainable Global Bond (formerly SocieTerra Global Bond) (F-Class Units)	0.60	0.15	0.75
Floating Rate Income (F-Class Units)	0.65	0.15	0.80
Global Tactical Bond (F-Class Units)	0.60	0.15	0.75
Canadian Preferred Share (F-Class Units)	0.50	0.15	0.65
Global High Yield Bond (F-Class Units)	0.68	0.15	0.83
Emerging Markets Bond (F-Class Units)	0.75	0.15	0.90
Global Balanced Growth (F-Class Units)	0.70	0.20	0.90
Québec Balanced (F- and S-Class Units)	0.59	0.16	0.75
Global Balanced Strategic Income (F- and S6-Class Units)	0.70	0.20	0.90
Dividend Balanced (formerly Dividend Income) (F- and S-Class Units)	0.60	0.15	0.75
Sustainable Global Balanced Fund (formerly SocieTerra Global Balanced Fund) (F-Class Units)	0.74	0.16	0.90
Dividend Growth (F- and S-Class Units)	0.56	0.17	0.73
Canadian Equity Income (F- and S-Class Units)	0.56	0.17	0.73
Sustainable Canadian Equity Income (formerly SocieTerra Canadian Equity Income) (F-Class Units)	0.65	0.17	0.82
Canadian Equity (F-Class Units)	0.56	0.17	0.73

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Canadian Equity Value (F- and S-Class Units)	0.56	0.17	0.73
Sustainable Canadian Equity (formerly SocieTerra Canadian Equity) (F-Class Units)	0.56	0.17	0.73
Canadian Small Cap Equity (F-Class Units)	0.75	0.20	0.95
American Equity Value (F-Class Units)	0.67	0.18	0.85
American Equity Growth (F-Class Units)	0.67	0.18	0.85
American Equity Growth Currency Neutral (F-Class Units)	0.67	0.18	0.85
Sustainable American Equity (formerly SocieTerra American Equity) (F-Class Units)	0.67	0.18	0.85
Sustainable American Small Cap Equity (formerly SocieTerra American Small Cap Equity) (F-Class Units)	0.82	0.18	1.00
Overseas Equity (F-Class Units)	0.74	0.23	0.97
International Equity Value (F-Class)	0.72	0.22	0.94
Overseas Equity Growth (F-Class Units)	0.72	0.22	0.94
Sustainable International Equity (formerly SocieTerra International Equity) (F-Class Units)	0.72	0.22	0.94
Global Dividend (F- and S-Class Units)	0.67	0.22	0.89
Sustainable Global Dividend (formerly SocieTerra Global Dividend) (F- and S-Class Units)	0.81	0.22	1.03
Global Equity (F- and S-Class Units)	0.67	0.23	0.90
Sustainable Global Opportunities (formerly SocieTerra Global Opportunities) (F-Class Units)	0.72	0.23	0.95
Sustainable Positive Change (formerly SocieTerra Positive Change) (F-Class Units)	0.67	0.23	0.90
Global Small Cap Equity (F-Class Units)	0.75	0.23	0.98
Sustainable International Small Cap Equity (formerly SocieTerra International Small Cap Equity) (F-Class Units)	0.88	0.22	1.10
Sustainable Cleantech (formerly SocieTerra Cleantech) (F-Class Units)	0.95	0.23	1.18
Emerging Markets (F-Class Units)	0.85	0.21	1.06
Emerging Markets Opportunities (F-Class Units)	1.00	0.20	1.20
Sustainable Emerging Markets Equity (formerly SocieTerra Emerging Markets Equity) (F-Class Units)	0.85	0.20	1.05
Alt Long/Short Equity Market Neutral ETF (F-Class Units)	0.90	0.15	1.05
Global Infrastructure (F- and S-Class Units)	0.90	0.20	1.10
Melodia Very Conservative Income (F- and S4-Class Units)	0.54	0.16	0.70
Melodia Conservative Income (F- and S4-Class Units)	0.55	0.16	0.71
Melodia Moderate Income (F- and S5-Class Units)	0.58	0.16	0.74
Melodia Diversified Income (F- and S6-Class Units)	0.58	0.16	0.74
Melodia Moderate Growth (F-Class Units)	0.58	0.16	0.74
Melodia Diversified Growth (F-Class Units)	0.59	0.15	0.74
Melodia Balanced Growth (F-Class Units)	0.70	0.15	0.85
Melodia Maximum Growth (F-Class Units)	0.82	0.16	0.98
Melodia 100% Equity Growth (F-Class Units)	0.91	0.16	1.07
Desjardins Sustainable Conservative (formerly SocieTerra Conservative) (F- and S4-Class Units)	0.55	0.16	0.71
Desjardins Sustainable Moderate (formerly SocieTerra Moderate) (F- and S4-Class Units)	0.58	0.16	0.74
Desjardins Sustainable Balanced (formerly SocieTerra Balanced) (F- and S5-Class Units)	0.58	0.16	0.74
Desjardins Sustainable Growth (formerly SocieTerra Growth) (F- and S5-Class Units)	0.69	0.16	0.85
Desjardins Sustainable Maximum Growth (formerly SocieTerra Maximum Growth) (F- and S6-Class Units)	0.82	0.16	0.98
Desjardins Sustainable 100% Equity (formerly SocieTerra 100% Equity) (F-Class Units)	0.91	0.16	1.07
Chorus II Conservative Low Volatility (F-, S4- and S6-Class Units)	0.56	0.15	0.71
Chorus II Moderate Low Volatility (F-, S4- and S6-Class Units)	0.59	0.15	0.74
Chorus II Balanced Low Volatility (F-, S5- and S7-Class Units)	0.59	0.15	0.74
Chorus II Growth (F-, S5- and S7-Class Units)	0.70	0.15	0.85
Chorus II Aggressive Growth (F-, S6- and S8-Class Units)	0.78	0.15	0.93
Chorus II Maximum Growth (F-, S6- and S8-Class Units)	0.83	0.15	0.98

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Chorus II 100% Equity Growth (F-Class Units)	0.92	0.15	1.07
Wise Fixed Income ETF (F-Class Units)	0.30	0.15	0.45
Wise Conservative ETF (F-Class Units)	0.35	0.15	0.50
Wise Moderate ETF (formerly Wise Balanced ETF) (F-Class Units)	0.35	0.15	0.50
Wise Balanced 50 ETF (F-Class Units)	0.38	0.15	0.53
Wise Growth ETF (F-Class Units)	0.40	0.15	0.55
Wise Aggressive ETF (formerly Wise Maximum Growth ETF) (F-Class Units)	0.40	0.15	0.55
Wise 100 % Equity ETF (F-Class Units)	0.45	0.15	0.60
Desjardins Funds (Z-Class Units)			
Desjardins Sustainable Conservative (formerly SocieTerra Conservative) (Z4-Class Units)	0.93	0.16	1.09
Desjardins Sustainable Balanced (formerly SocieTerra Balanced) (Z5-Class Units)	1.03	0.16	1.19
Desjardins Funds (D-Class Units)			
Money Market (D-Class Units)	0.46	0.10	0.56
Short-Term Income (D-Class Units)	0.38	0.14	0.52
Sustainable Short-Term Income (formerly SocieTerra Short-Term Income) (D-Class Units)	0.38	0.14	0.52
Canadian Bond (D-Class Units)	0.46	0.14	0.60
Sustainable Canadian Bond (formerly SocieTerra Canadian Bond) (D-Class Units)	0.46	0.14	0.60
Enhanced Bond (D-Class Units)	0.50	0.15	0.65
Global Total Return Bond Fund (D-Class Units)	0.69	0.15	0.84
Sustainable Environmental Bond (formerly SocieTerra Environmental Bond) (D-Class Units)	0.69	0.15	0.84
Global Corporate Bond (D-Class Units)	0.70	0.15	0.85
Sustainable Global Bond (formerly SocieTerra Global Bond) (D-Class Units)	0.89	0.15	1.04
Floating Rate Income (D-Class Units)	0.75	0.15	0.90
Global Tactical Bond (D-Class Units)	0.89	0.15	1.04
Canadian Preferred Share (D-Class Units)	0.69	0.15	0.84
Global High Yield Bond (D-Class Units)	0.72	0.15	0.87
Emerging Markets Bond (D-Class Units)	0.95	0.15	1.10
Global Balanced Growth (D-Class Units)	0.80	0.20	1.00
Québec Balanced (D-Class Units)	0.64	0.16	0.80
Global Balanced Strategic Income (D-Class Units)	0.80	0.20	1.00
Dividend Balanced (formerly Dividend Income) (D-Class Units)	0.65	0.15	0.80
Sustainable Global Balanced Fund (formerly SocieTerra Global Balanced Fund) (D-Class Units)	0.79	0.16	0.95
Dividend Growth (D-Class Units)	0.65	0.17	0.82
Canadian Equity Income (D-Class Units)	0.65	0.17	0.82
Sustainable Canadian Equity Income (formerly SocieTerra Canadian Equity Income) (D-Class Units)	0.65	0.17	0.82
Canadian Equity (D-Class Units)	0.65	0.17	0.82
Canadian Equity Value (D-Class Units)	0.65	0.17	0.82
Sustainable Canadian Equity (formerly SocieTerra Canadian Equity) (D-Class Units)	0.65	0.17	0.82
Canadian Small Cap Equity (D-Class Units)	0.85	0.20	1.05
American Equity Value (D-Class Units)	0.72	0.18	0.90
American Equity Growth (D-Class Units)	0.72	0.18	0.90
American Equity Growth Currency Neutral (D-Class Units)	0.72	0.18	0.90
Sustainable American Equity (formerly SocieTerra American Equity) (D-Class Units)	0.72	0.18	0.90
Sustainable American Small Cap Equity (formerly SocieTerra American Small Cap Equity) (D-Class Units)	0,87	0.18	1,05
Overseas Equity (D-Class Units)	0.75	0.23	0.98
International Equity Value (D-Class Units)	0.75	0.22	0.97
Overseas Equity Growth (D-Class Units)	0.75	0.22	0.97
Sustainable International Equity (formerly SocieTerra International Equity) (D-Class Units)	0.75	0.22	0.97
Global Dividend (D-Class Units)	0.72	0.22	0.94
Sustainable Global Dividend (formerly SocieTerra Global Dividend) (D-Class Units)	0.90	0.22	1.12

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Global Equity (D-Class Units)	0.72	0.23	0.95
Sustainable Global Opportunities (formerly SocieTerra Global Opportunities) (D-Class Units)	0.75	0.23	0.98
Sustainable Positive Change (formerly SocieTerra Positive Change) (D-Class Units)	0.72	0.23	0.95
Global Small Cap Equity (D-Class Units)	0.91	0.23	1.14
Sustainable International Small Cap Equity (formerly SocieTerra International Small Cap Equity) (D-Class Units)	0.93	0.22	1.15
Sustainable Cleantech (formerly SocieTerra Cleantech) (D-Class Units)	1.05	0.23	1.28
Emerging Markets (D-Class Units)	0.90	0.21	1.11
Emerging Markets Opportunities (D-Class Units)	0.90	0.20	1.10
Sustainable Emerging Markets Equity (formerly SocieTerra Emerging Markets Equity) (D-Class Units)	0.90	0.20	1.10
Global Infrastructure (D-Class Units)	0.90	0.20	1.10
Melodia Very Conservative Income (D-Class Units)	0.67	0.16	0.83
Melodia Conservative Income (D-Class Units)	0.68	0.16	0.84
Melodia Moderate Income (D-Class Units)	0.78	0.16	0.94
Melodia Diversified Income (D-Class Units)	0.78	0.16	0.94
Melodia Moderate Growth (D-Class Units)	0.78	0.16	0.94
Melodia Diversified Growth (D-Class Units)	0.79	0.15	0.94
Melodia Balanced Growth (D-Class Units)	0.89	0.15	1.04
Melodia Maximum Growth (D-Class Units)	0.88	0.16	1.04
Melodia 100% Equity Growth (D-Class Units)	0.98	0.16	1.14
Desjardins Sustainable Conservative (formerly SocieTerra Conservative) (D-Class Units)	0.68	0.16	0.84
Desjardins Sustainable Balanced (formerly SocieTerra Balanced) (D-Class Units)	0.78	0.16	0.94
Desjardins Sustainable Growth (formerly SocieTerra Growth) (D-Class Units)	0.88	0.16	1.04
Desjardins Sustainable Maximum Growth (formerly SocieTerra Maximum Growth) (D-Class Units)	0.88	0.16	1.04
Chorus II Conservative Low Volatility (D-Class Units)	0.56	0.15	0.71
Chorus II Moderate Low Volatility (D-Class Units)	0.63	0.15	0.78
Chorus II Balanced Low Volatility (D-Class Units)	0.59	0.15	0.74
Chorus II Growth (D-Class Units)	0.70	0.15	0.85
Chorus II Aggressive Growth (D-Class Units)	0.72	0.15	0.87
Chorus II Maximum Growth (D-Class Units)	0.73	0.15	0.88
Desjardins Funds (O- and P-Class Units)			
Chorus II Conservative Low Volatility (O-, P4- and P6-Class Units)	0.41	0.15	0.56
Chorus II Moderate Low Volatility (O-, P4- and P6-Class Units)	0.44	0.15	0.59
Chorus II Balanced Low Volatility (O-, P5- and P7-Class Units)	0.44	0.15	0.59
Chorus II Growth (O-, P5- and P7-Class Units)	0.55	0.15	0.70
Chorus II Aggressive Growth (O-, P6- and P8-Class Units)	0.63	0.15	0.78
Chorus II Maximum Growth (O-, P6- and P8-Class Units)	0.68	0.15	0.83
Chorus II 100% Equity Growth (O-Class Units)	0.77	0.15	0.92
Desjardins Sustainable Conservative (formerly SocieTerra Conservative) (O- and P4-Class Units)	0.40	0.16	0.56
Desjardins Sustainable Moderate (formerly SocieTerra Moderate) (O- and P4-Class Units)	0.43	0.16	0.59
Desjardins Sustainable Balanced (formerly SocieTerra Balanced) (O- and P5-Class Units)	0.43	0.16	0.59
Desjardins Sustainable Growth (formerly SocieTerra Growth) (O- and P5-Class Units)	0.54	0.16	0.70
Desjardins Sustainable Maximum Growth (formerly SocieTerra Maximum Growth) (O- and P6-Class Units)	0.67	0.16	0.83
Desjardins Sustainable 100% Equity (formerly SocieTerra 100% Equity) (O-Class Units)	0.76	0.16	0.92
Desjardins Funds (PM-Class Units)			
Global Total Return Bond (PM-Class Units)	0.35	0.15	0.50
Sustainable Environmental Bond (formerly SocieTerra Environmental Bond) (PM-Class Units)	0.45	0.15	0.60

FEES AND EXPENSES PAYABLE BY THE FUNDS			
Global Tactical Bond (PM-Class Units)	0.45	0.15	0.60
American Equity Growth (PM-Class Units)	0.60	0.18	0.78
Sustainable American Equity (formerly SocieTerra American Equity) (PM-Class Units)	0.52	0.18	0.70
Overseas Equity Growth (PM-Class Units)	0.60	0.22	0.82
Sustainable Positive Change (formerly SocieTerra Positive Change) (PM-Class Units)	0.57	0.23	0.80
Global Infrastructure (PM-Class Units)	0.75	0.20	0.95

The taxes that apply to the management fees and fixed administration fees, including GST or HST, have not been included in the list above.

*I- and *W-Class units pay distinct management fees and fixed administration fees, which are negotiated directly with each investor or with its representative's firm which has entered into a discretionary portfolio management agreement. Even if the management fees and the fixed administration fees are negotiated directly with the Manager, the maximum fees payable by an I- or W-Class investor or it's representative's firm will not be greater than the maximum fees payable by an A-Class investor, or by a C-Class investor when the fund does not have A-Class Units.

For the following funds, the maximum management and fixed administration fees payable by an investor for I- and/or W-Class investor are the following (before taxes):

– Desjardins Canadian Corporate Bond Fund (I- and W-Class Units): 1.00% management fees and 0.15% fixed administration fees:
– Desjardins Sustainable Canadian Corporate Bond Fund (I- and W-Class Units): 1.00% management fees and 0.15% fixed administration fees;
– Desjardins Global Government Bond Index Fund (I-Class Units): 1.20% management fees and 0.15% fixed administration fees:
– Desjardins Global Managed Bond Fund (I- and W-Class Units): 1.35% management fees and 0.15% fixed administration fees;
– Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund) (I- and W-Class Units): 1.35% management fees and 0.15% fixed administration fees;
– Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund) (I-Class Units): 1.20% management fees and 0.15% fixed administration fees;
– Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) (I-Class Units): 1.45% management fees and 0.15% fixed administration fees;
– Desjardins Low Volatility Canadian Equity Fund (I- and W-Class Units): 1.70% management fees and 0.17% fixed administration fees;
– Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund) (I- and W-Class Units): 1.77% management fees and 0.23% fixed administration fees; and
– Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio) (I-Class Units): 1.21% management fees and 0.16% fixed administration fees.

The Manager may, in some years and in certain cases, absorb a portion of a class unit management fees, fixed administration fees or operating expenses. The decision to absorb the management fees, fixed administration fees or operating expenses, or a portion thereof, is reviewed annually and determined at the discretion of the Manager, without notice to unitholders.

UNDERLYING FUNDS AND ALTERNATIVE ASSETS

The Funds may invest a portion of their assets in underlying funds or exchange-traded funds. Also, the Melodia, Desjardins Sustainable (formerly SocieTerra) and Chorus II portfolios, invest a significant portion of their assets in underlying funds or exchange-traded funds and may invest a portion of their assets in alternative assets. There are fees and expenses payable by the underlying funds, exchange-traded funds and alternative assets in addition to the fees and expenses payable by the Funds, which may vary from one mutual fund to another. No management fees or incentive fees are payable by the Funds that, to a reasonable person, would duplicate a fee payable by the underlying funds, exchange-traded funds or alternative assets for the same services.

PORTFOLIO TRANSACTION COSTS

Each Fund may have to pay costs associated with its portfolio transactions ("Portfolio Transaction Costs"), including, but not limited to, brokerage commissions to purchase and sell portfolio securities as well as research and execution costs, if any. While Portfolio Transaction Costs are charged to the Fund, they are not currently included in the management expense ratio ("MER") calculation of the Fund but are rather disclosed in the Management Report on Fund Performance as an annualized percentage of the average daily net asset value of the Fund. This percentage is called the Trading Expense Ratio ("TER").

FEES AND EXPENSES PAYABLE BY THE FUNDS

FEE DISTRIBUTIONS

In some cases, we may reduce the management fees and fixed administration fees of a Fund for certain investors. Our decision to reduce our usual management fees or fixed administration fees of a Fund depends on a number of factors, including the size of the investment, the expected level of account activity and the investor's total investments with us. In fact, the investors receive a rebate for the management fees or fixed administration fees that apply to their units.

We do this by reducing the management fees or fixed administration fees charged to the Fund or the amount charged to the Fund for certain expenses and having the Fund pay out the amount for the reduction to the investors as a distribution (the "fee distributions").

The details of management fee reductions applicable to the concerned funds and all Melodia, Desjardins Sustainable (formerly SocieTerra) and Chorus II Portfolios are set out in a written notice available to all investors.

Essentially, we will reduce the management fees or fixed administration fees charged to the Fund and the Fund will pay you the amount of the applicable reduction as a special distribution of units. We will calculate and accrue the reduction daily. The reduction reflects the lower administrative costs associated with larger investments, which contributes to lower management expense ratios. If you fully redeem your account, you will receive any reduction that has been accrued but not yet distributed in cash on the next scheduled payment date.

Unless otherwise requested, all Fee Distributions are automatically reinvested in additional units of the Fund. Fee Distributions, where applicable, will be calculated by the Fund and accrued on each Valuation Date. The Manager may generally also reduce management fees or fixed administration fees in respect of the Funds.

Fee Distributions are negotiable between the Manager and the investor's representative. Fee Distributions will generally reduce the income of the Fund for tax purposes. However, for Funds income attributable to such a distribution must be included in the income of the unitholder receiving the distribution for tax purposes. Additional information concerning the management fees, fixed administration fees and operating expenses not covered by the fixed administration fees, paid by each Fund will be contained in the annual financial statements of the Funds.

COUNTER PARTY COSTS

None

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

SALES CHARGES

No sales charge applies to the A-, T-, I-, Z-, D- and W-Class Units. Please note that investor's representative may charge additional fees.

Under the initial sales charge option, the maximum sales charges for C- and R-Class Units can represent up to 5% of the amount invested.

No sales charge applies to the F-, S-, O-, P- and PM-Class Units, but investors may have to pay fees to their representative's firm in addition to the management fees of F-, S-, O-, P- and PM-Class Units. The amount of these fees can be negotiated between investors and their representative's firm.

REDEMPTION FEES

No redemption fee applies to the A-, T-, I-, F-, S-, O-, P-, Z-, D-, W- and PM-Class Units.

No redemption fee applies to C- and R-Class Units purchased under the initial sales charge option.

Only the initial sales charge option is now offered. The purchase options with deferred sale charges or low load sales charges are no longer offered except in case of switches. For current unitholders, the deferred charges remain payable in accordance with the terms and conditions set out at the time of the purchase. Therefore, we shall maintain the relevant information regarding purchase options with deferred sales charges or low load sales charges.

Subject to the following provisions, investors who purchase C- and R-Class Units under the deferred sales charge option or low load sales charge option will be treated in the same manner as investors who purchase under the initial sales charge option (including the 10% free redemption right).

Under the deferred sales charge option, investors will have no sales charge to pay prior to the redemption of their C- or R-Class Units. However, investors will have to pay redemption fees of 6% of the units' original cost (namely the net asset value of the investment at the time of purchase) if they have them redeemed in the year following their purchase. Redemption fees will progressively decrease over time and be eliminated after six years, as set out in the following table:

If redeemed during the following period after the date of original purchase	**Redemption fee as a percentage of the original purchase cost**
During the first year	6.00%
During the second year	5.50%
During the third year	5.00%
During the fourth year	4.50%
During the fifth year	3.00%
During the sixth year	1.50%
After the end of the sixth year	0.00%

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU
Under the low load sales charge option, investors will have no sales charge to pay prior to the redemption of their C- or R-Class Units. However, investors will have to pay redemption fees of 3% of the units' original cost (namely the net asset value of the investment at the time of purchase) if they have them redeemed in the year following their purchase. Redemption fees will progressively decrease over time and be eliminated after three years, as set out in the following table: **If redeemed during the following period after the date of original purchase** — **Redemption fee as a percentage of the original purchase cost** During the first year — 3.00% During the second year — 2.50% During the third year — 2.00% After the end of the third year — 0.00% An investor may redeem (the "right to redeem units purchased under the deferred sales charge option"), in any calendar year, without payment of a redemption fee, such number of units of a Fund purchased under the deferred sales charge option or the low load sales charge option as is equal to: – 10% of the number of units of the Fund purchased under the deferred sales charge option or the low load sales charge option held by the investor as at December 31 of the previous year, – plus 10% of the number of units of the Fund purchased under the deferred sales charge option or the low load sales charge option purchased by the investor during the current year, – less the number of units previously redeemed by the investor during the calendar year or prior to the redemption date.
If an investor transfers all or part of their investment in such units from a Fund to another during the calendar year, the investor may redeem in that calendar year, without payment of a redemption fee, units of the second Fund having a value equal to the unexercised portion of their right to redeem units in the first Fund purchased under the deferred sales charge option determined on the basis of the percentage of such units transferred. Any number of redemptions below this limit on the right to redeem units purchased under the deferred sales charge option will be permitted in any calendar year, but the right is not cumulative and cannot be carried forward to future years if any portion remains unexercised in any year. The Manager may waive the redemption fee if the units are redeemed following the death of an investor. The redemption of all types of units is subject to short-term trading fees. We refer you to the section "Short-Term Trading Fee" of this table below.
SWITCHING FEE
Representative's firm may charge investors fees when switching from one Fund to another. Switching fees can be negotiated with the investor's representative's firm and the maximum switching fee that can be charged by a representative's firm is 2% of the value of the units switched. There are no switching fees applicable by representative's firms for A-, T-, I- Z-, D- and W-Class Units.
RECLASSIFICATION FEE
None
SHORT-TERM TRADING FEE
We may charge you a short-term trading fee of up to 2% of the total amount you redeem if you redeem or switch your units within 30 business days of buying them.
EXPENSES RELATING TO THE TRANSFER OF REGISTERED PLANS
Administration fees of 50$ could be applied to the transfer in whole or in part of any RESP, RRSP, TFSA, FHSA, RRIF, LIRA, LIF or other registered plans to another institution which is not part of the Desjardins Group. These fees may be changed from time to time and the investors will have to be notified of any increase, including changes to fees specifically related to the management of RESP's. These fees are deducted from the investor's account. These administration fees, as well as their terms, may be different if the investor's account is held with the investor's representative's firm.
DESJARDINS ACCOUNT FEES
Annual administration fee: none Dishonoured cheques and rejected electronic transfers: $25 per dishonoured cheque or rejected electronic transfer Preauthorized payment plan: $25 per dishonoured cheque or rejected electronic transfer ***Optional Services*** Preauthorized payment plan: none Periodic withdrawal plan: none Systematic withdrawal plan: none Automatic switch plan: none
All of the above charges are subject to applicable sales taxes.

REPRESENTATIVE COMPENSATION

Sales Incentive Plan

We distribute the Funds mainly through registered representatives. Representatives offer many different financial services. As a result, mutual fund companies often engage in cooperative marketing so people know the companies' products are available through their representatives. We provide representative's firm with advertising and promotion support, including research and marketing materials about the Funds and other investment literature. We may share the costs of local advertising with a representative's firm, and may pay representatives a portion of their costs to participate in conferences, seminars or other sales communications aimed at promoting the Funds to investors. We may also pay a portion of the representatives' cost of providing general information about financial planning, investing in securities, mutual fund industry matters or mutual funds in general. We review cost-sharing proposals on an individual basis. Our marketing support programs are all carried out in compliance with *Regulation 81-105 respecting Mutual Fund Sales Practices*, which is National Instrument 81-105 outside of Quebec.

Sales Commissions

No sales commission is paid to your representative for A-, T-, I-, F-, S-, O-, P-, Z-, D-, W- and PM-Class Units.

With respect to C- and R-Class Units, for units purchased under the initial sales charge option, investors will pay their representative's firm a sales commission of up to 5% of the purchase price. Such sales commission is negotiable with the investor's representative's firm.

For units initially purchased under the deferred sales charge option, the investor has not paid its representative a commission at the time of purchase. The Manager however, has paid the representative's firm a commission of 5% of the purchase price.

For units initially purchased under the low load sales charge option, the investor has not paid its representative a commission at the time of purchase. The Manager, however, has paid the representative's firm a commission of 2.5% of the purchase price.

Investors will not pay a commission when receiving units from reinvested distributions.

Switching Fees

For any units, investors will not pay switching fees to the Manager except if short-term trading fees are due. With respect to C-, F-, O-, P-, PM-, R- and S-Class Units, the representative's firm may charge investors a fee when making switches from one Fund to another. Switching fees can be negotiated with the investor's representative's firm and the maximum switching fee that can be charged by a representative's firm is 2% of the value of the units switched.

Investors will not pay a commission when receiving units from reinvested distributions.

Trailing Commissions

The Manager may also pay trailing commissions to registered representative's firms for selling units of the Funds. These trailing commissions are calculated at the end of each month on the average monthly units outstanding for each Fund sold by a representative's firm, at the rate specified for each Fund in the following table. The average monthly units of a Fund sold by a representative's firm is equal to the sum of the value of the units in question determined each valuation date during the course of the month, divided by the number of valuation days in the month.

No trailing commission is payable to registered representative's firms in respect of I-, F-, D-, O-, P-, PM-, S- and W-Class Units.

DESJARDINS FUNDS	ANNUAL RATE				
	A- and T-Class	C- and R-Class Initial Sales Charges	C- and R-Class Deferred Sales Charges	C- and R-Class Low Load Sales Charges (Years 1 to 3)	C- and R-Class Low Load Sales Charges (As of Year 4)
Money Market	Up to 0.25%	Up to 0.25%	Up to 0.10%	Up to 0.25%	Up to 0.25%
Short-Term Income	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Sustainable Short-Term Income (formerly SocieTerra Short-Term Income)	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Canadian Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Sustainable Canadian Bond (formerly SocieTerra Canadian Bond)	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Enhanced Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Global Total Return Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Global Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Sustainable Environmental Bond (formerly SocieTerra Environmental Bond)	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Global Corporate Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Sustainable Global Bond (formerly SocieTerra Global Bond)	Up to 0.50%	Up to 0.50%	N/A	N/A	N/A
Floating Rate Income	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Global Tactical Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Canadian Preferred Share	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%

DESJARDINS FUNDS			ANNUAL RATE		
Global High Yield Bond	Up to 0.75%	Up to 0.75%	N/A	N/A	N/A
Emerging Markets Bond	Up to 0.50%	Up to 0.50%	Up to 0.25%	Up to 0.25%	Up to 0.50%
Global Balanced Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Québec Balanced	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Global Balanced Strategic Income	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Dividend Balanced (formerly Dividend Income)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Global Balanced (formerly SocieTerra Global Balanced)	Up to 1.00%	Up to 1.00%	N/A	N/A	N/A
Dividend Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Canadian Equity Income	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Canadian Equity Income (formerly SocieTerra Canadian Equity Income)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Canadian Equity	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Canadian Equity Value	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Canadian Equity (formerly SocieTerra Canadian Equity)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Canadian Small Cap Equity	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
American Equity Value	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
American Equity Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
American Equity Growth Currency Neutral	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable American Equity (formerly SocieTerra American Equity)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable American Small Cap Equity (formerly SocieTerra American Small Cap Equity)	Up to 1.00%	Up to 1.00%	N/A	N/A	N/A
Overseas Equity	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
International Equity Value	Up to 1.00%	Up to 1.00%	N/A	N/A	N/A
Overseas Equity Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable International Equity (formerly SocieTerra International Equity)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Global Dividend	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Global Dividend (formerly SocieTerra Global Dividend)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Global Equity	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Global Opportunities (formerly SocieTerra Global Opportunities)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Positive Change (formerly SocieTerra Positive Change)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Global Small Cap Equity	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable International Small Cap Equity (formerly SocieTerra International Small Cap Equity)	Up to 1.00%	Up to 1.00%	N/A	N/A	N/A
Sustainable Cleantech (formerly SocieTerra Cleantech)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Emerging Markets	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Emerging Markets Opportunities	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Sustainable Emerging Markets Equity (formerly SocieTerra Emerging Markets Equity)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Alt Long/Short Equity Market Neutral ETF	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Global Infrastructure	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Melodia Very Conservative Income	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Melodia Conservative Income	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Melodia Moderate Income	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Melodia Diversified Income	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Melodia Moderate Growth	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Melodia Diversified Growth	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Melodia Balanced Growth	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Melodia Maximum Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Melodia 100% Equity Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Desjardins Sustainable Conservative (formerly SocieTerra Conservative)	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%

DESJARDINS FUNDS	ANNUAL RATE				
Desjardins Sustainable Moderate (formerly SocieTerra Moderate)	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Desjardins Sustainable Balanced (formerly SocieTerra Balanced)	Up to 0.,90%	Up to 0.90%	Up to 0.40%	Up to 0.40%	Up to 0.90%
Desjardins Sustainable Growth (formerly SocieTerra Growth)	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Desjardins Sustainable Maximum Growth (formerly SocieTerra Maximum Growth)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Desjardins Sustainable 100% Equity (formerly SocieTerra 100% Equity)	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Chorus II Conservative Low Volatility	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Chorus II Moderate Low Volatility	Up to 0.80%	Up to 0.80%	Up to 0.40%	Up to 0.40%	Up to 0.80%
Chorus II Balanced Low Volatility	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Chorus II Growth	Up to 0.90%	Up to 0.90%	Up to 0.45%	Up to 0.45%	Up to 0.90%
Chorus II Aggressive Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Chorus II Maximum Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Chorus II 100% Equity Growth	Up to 1.00%	Up to 1.00%	Up to 0.50%	Up to 0.50%	Up to 1.00%
Wise Fixed Income ETF	N/A	Up to 0.50%	N/A	N/A	N/A
Wise Conservative ETF	N/A	Up to 1.00%	N/A	N/A	N/A
Wise Moderate ETF (formerly Wise Balanced ETF)	N/A	Up to 1.00%	N/A	N/A	N/A
Wise Balanced 50 ETF	N/A	Up to 1.00%	N/A	N/A	N/A
Wise Growth ETF	N/A	Up to 1.00%	N/A	N/A	N/A
Wise Aggressive ETF (formerly Wise Maximum Growth ETF)	N/A	Up to 1.00%	N/A	N/A	N/A
Wise 100 % Equity ETF	N/A	Up to 1.00%	N/A	N/A	N/A
	Z-Class				
Desjardins Sustainable Conservative (formerly SocieTerra Conservative)	Up to 0.25%				
Desjardins Sustainable Balanced (formerly SocieTerra Balanced)	Up to 0.25%				

Representative Compensation from Management Fees

The sales and trailing commissions are paid out of the management fees.

For the calendar year ended December 31, 2023, the Funds' Manager paid approximately $309,148,911 in marketing costs and representative compensation, representing 53.82% of the aggregate management fees paid by the Funds for such calendar year.

INCOME TAX CONSIDERATIONS

This section is intended for individual unitholders who are residents of Canada and who hold units of a Fund as capital property for the purposes of the Income Tax Act (Canada) (the "Tax Act").

This section is based on the current provisions of the Tax Act and the regulations thereunder, specific proposals to amend the Tax Act and regulations that have been publicly announced by the Minister of Finance (Canada) prior to the date hereof and the published administrative practices and policies of the Canada Revenue Agency (the "CRA"). What is more, this section does not take into account provincial, territorial or foreign tax legislation or the impact thereof. **This summary is of a general nature only and is not intended to constitute legal or tax advice to any investor. Investors should seek independent advice regarding the income tax consequences of investing in units.**

This summary is based on the assumption that each of the Funds (with the exception of the Desjardins Canadian Corporate Bond Fund, the Desjardins Sustainable Canadian Corporate Bond Fund, the Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund), the Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund), the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund) , the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio), the Wise Fixed Income ETF Portfolio, the Wise Conservative ETF Portfolio and the Wise Balanced 50 ETF Portfolio) qualifies as a mutual fund trust under the Tax Act and the Manager expects each of these Funds to continue to so qualify at all times. If a Fund were not to so qualify, the income tax consequences could differ materially from those described below.

Presently, the Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund), the Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund), the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio), the Wise Fixed Income ETF Portfolio and the Wise Conservative ETF Portfolio qualify only as unit trusts within the meaning of the Tax Act.

The Desjardins Canadian Corporate Bond Fund, the Desjardins Sustainable Canadian Corporate Bond Fund, the Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund), the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), the Wise Fixed Income ETF Portfolio, the Wise Conservative ETF Portfolio and the Wise Balanced 50 ETF Portfolio intend to become mutual fund trusts within the meaning of the Tax Act.

The Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) and the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio) do not intend to become mutual fund trusts.

The tax consequences specific to Trust Funds that are unit trusts without being mutual fund trusts and the unit trusts which are "financial institutions" are described below. We have tried to make this section as helpful and accurate as possible, but your situation may be different. Please consult a tax advisor about your own circumstances.

Income Tax Considerations for the Funds

A Fund can make money two ways. It can earn income. Examples of income earned are interest paid on bonds, dividends paid on stocks and distributions from underlying funds. Distributions from underlying funds may be characterized as Canadian dividends, capital gains, foreign income or ordinary income (such as interest).

A Fund can also have capital gains if the value of its holdings goes up. If the Fund sells an investment at a gain, the gain is "realized". If the Fund continues to hold the investment, the gain is "unrealized". Generally, if the Fund deals in derivative instruments, gains realized and losses incurred will be recognized in the income account for tax purposes, rather than as capital gains and losses.

The Funds elected, under the Tax Act, to have all of their "Canadian securities" (within the meaning of the said act) qualify as capital property. Thus, any gains realized or losses incurred when these securities are sold shall be taxed as capital gains or losses. We are of the opinion that any gains or losses recorded when other securities held by the Funds are sold will also be considered as capital gains or losses.

Generally, in each year, each Fund will distribute its net income and net realized capital gains to investors to such an extent that the Fund will not be liable for income tax under Part I of the Tax Act, after taking into account, for the Trust Funds that qualify as mutual fund trusts under the Tax Act, any applicable capital gains refunds. Gains and losses from using derivatives may, depending on the nature of the derivative contract, be treated for tax purposes as income and loss rather than capital gains and losses. Pursuant to the Tax Act, an election to realize gains and losses on "eligible derivatives" (as defined in the Tax Act) of the Funds on a mark-to-market basis may be available. The Manager will consider whether such election, if available, would be beneficial to the Funds. Securities lending transactions of the Funds will constitute securities lending arrangements under the Tax Act. Fees received by a Fund with respect to a securities lending transaction will be included in the income of the Fund as ordinary income. Generally, compensation payments received by a Fund from Canadian resident securities borrowers with respect to dividends that the Fund would have received on shares of a Canadian resident corporation, or interest that the Fund would have received on fixed-income instruments, that are the subject of a securities lending arrangement under the Tax Act will be treated for tax purposes as dividends received by the Fund or interest received by the Fund, as the case may be. Where a Fund holds units of an underlying fund, management fees paid by the Fund directly to the manager of the underlying fund are not deductible. In certain circumstances, capital losses realized by the Funds may be suspended, and therefore will not be available to shelter capital gains.

Calculation of Fund Net Income

In the case of a Fund with more than one category of units, all of such Fund's revenues, deductible expenses, capital gains and capital losses in connection with all of such Fund's investment portfolios, and other items relevant to the tax position of such Fund (including the tax attributes of all of such Fund's assets), will be taken into account in determining the income or loss of such Fund and applicable taxes payable by such Fund as a whole including, for the Funds that qualify as a mutual fund trust under the Tax Act, refundable capital gains taxes payable. For example, all deductible expenses of such Fund, both expenses common to all series of units of such Fund and expenses attributable to a particular series of units, will be taken into account in computing the income or loss of such Fund as a whole. Similarly, for the Funds that qualify as a mutual fund trust under the Tax Act, capital losses of such Fund in respect of any segment of such Fund's investment portfolio referable to a particular series may be applied against capital gains of such Fund in respect of any segment of such Fund's investment portfolio referable to another series or series in determining any refundable capital gains taxes payable by such Fund as a whole. In addition, any ordinary operating losses of such Fund (whether from the current or carried forward from prior years) attributable to a particular series may be applied against income or taxable income of such Fund attributable to the other series.

Particulars applicable to Funds qualified as unit trusts but not as mutual fund trusts

Where a Fund is a unit trust but does not meet the conditions set out in the Tax Act to qualify as a mutual fund trust,

i) the Fund will not be entitled to a capital gains refund to which it would be entitled if it had qualified as a mutual fund trust throughout the year;

ii) the Fund may be required to pay alternative minimum tax within the meaning of the Tax Act for that year;

iii) if more than 50% of the fair market value of all units of the Fund are held by investors that are "financial institutions", as such term is defined for the purposes of the "mark-to-market property" rules in the Tax Act, the Fund will be a "financial institution" for the purposes of these rules. In that event, gains and losses of such Fund on property that is "mark-to-market property" for the purposes of these rules will be fully included in or deducted from income on an annual mark-to-market basis. A trust that becomes or ceases to be a financial institution for the above purposes will be deemed to have a year-end for tax purposes at such time, and will be deemed to have disposed of certain properties at their fair market value and to have reacquired them immediately thereafter. A deemed taxation year-end would result in an unscheduled distribution of the Fund's net income and net realized capital gains, if any, at such time to investors so that the Fund is not liable for income tax on such amounts under Part I of the Tax Act. Please see "Income Tax Considerations for Investors" below for the tax consequences of an unscheduled or other distribution to investors;

iv) if the Fund has at least one foreign unitholder, it may have to pay a special tax provided in Part XII.2 of the Tax Act for that year;

v) the Fund that is a registered investment but that does not comply with certain investment requirements will be subject to tax under Part X.2 of the Tax Act;

vi) the Fund may be subject to the stop loss rules; and

vii) the Fund may be subject to the “anti-straddle” rules which would defer the ability to claim certain losses.

Income Tax Considerations for Investors

An investor must include in computing their income for tax purposes the amount of the net income and the taxable portion of the net capital gains paid or payable to him or her in the year by a Fund. An investor must include such distributions in income whether they are paid in cash or they are reinvested in additional units of the Fund. A Fee Distribution to an investor may include net income and net capital gains.

Payments from forward contracts, standardized futures contracts and other derivative contracts entered into by a Fund may, depending on the nature of the derivative contract, be taxed as income and not capital gains.

Provided that each Fund makes the appropriate designations, to the extent permitted under the Tax Act, the amount of any foreign source income, net taxable capital gains and taxable dividends (including eligible dividends) from taxable Canadian corporations of a Fund that is paid or payable to an investor will effectively be treated as foreign source income, taxable capital gains and taxable dividends from taxable Canadian corporations of the investor for tax purposes and will be subject to the special tax treatment applicable to income of that character.

An investor must include in computing their income for tax purposes the net income and the taxable portion of the net capital gains paid or payable to him or her in the year by a Fund, even if the income and capital gains accrued to the Fund or were realized by the Fund before the investor acquired the units.

To the extent that distributions (including Fee Distributions) to an investor by a Fund in a year exceed the investor’s share of the net income and net capital gains of the Fund allocated to the investor for the year, those distributions (except to the extent that they are proceeds of disposition) will be a return of capital and will not be taxable to the investor but will generally reduce the adjusted cost base of the investor’s units in the Fund. If the adjusted cost base of the investor’s units is reduced to less than zero, the investor will be deemed to have realized a capital gain equal to the negative amount.

If an investor disposes of units of a Fund (including a deemed disposition, a redemption and a redemption to effect a switch or transfer to another Fund), the investor will realize a capital gain (or a capital loss) to the extent that the proceeds of disposition, less any costs of disposition, are greater (or less) than the adjusted cost base to the investor of the units. In the case of a disposition of units, generally one-half of a capital gain (the “Taxable Capital Gain”) must be included in determining an investor’s income. Taxable Capital Gains and allowable capital losses (being one-half of capital losses) are netted against each other and excess capital losses, if any, can generally be carried back three years or carried forward indefinitely and applied against taxable capital gains in those other years.

Capital gains and dividends may result in a liability for alternative minimum tax.

A reclassification of units of one class of a Fund as units of another class of the same Fund will not result in a disposition for tax purposes.

The tax you pay on your mutual fund investment depends on whether you hold units directly in a non-registered account or indirectly through a registered plan like an RRSP.

Units You Hold in a Registered Plan

If you hold your Fund units in a registered plan, distributions from the Fund and capital gains from a disposition of the units are generally not subject to tax under the Tax Act. Withdrawals made from the plan (other than a TFSA or a qualifying withdrawal from a FHSA) are generally subject to tax under the Tax Act. RESPs and registered disability savings plans are subject to special rules.

Holders of units of a Fund held in a RRSP, RRIF, TSFA, FHSA, RESP or RDSP should consult with their own tax advisors as to whether units of a Fund would be “prohibited investments” under the Tax Act based on their particular circumstances.

Units of each of the Funds (with the exception of the Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) and the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio)) will be qualified investments under the Tax Act for registered plans provided that the Funds qualify as “mutual fund trusts” or “registered investments” under the Tax Act at all times.

Investors who choose to subscribe for units through the intermediary of a registered plan should consult their professional advisors on the tax treatment reserved for contributions to and acquisitions made under such plans. **Investors should also consult with their own professional advisors as to whether the units subscribed through an RRSP, RRIF, TFSA, FHSA, RESP or RDSP would be “prohibited investments” under the Tax Act based on their particular circumstances.**

Fund Units Held Outside of a Registered Plan

If you hold units outside of a registered plan, we will send you a tax slip by the end of March each year. It shows your share of the Fund’s distributions (this may include fee distributions) of net income and net realized capital gains for the previous year, as well as any allowable tax credits. You must include in computing your income for tax purposes the amount of the net income and the taxable portion of the net capital gains paid or payable to you by a Fund in the year (including fee distributions), whether you receive these distributions in cash or they are reinvested in additional units. To the extent that the Funds so designate them under the Tax Act, distributions of net taxable capital gains, taxable dividends on shares of taxable Canadian corporations including eligible dividends and foreign source income of a Fund paid or payable to you by the Fund will effectively retain their character in your hands and be subject to the special tax treatment applicable to income of that character.

If you receive more in distributions (including fee distributions) in a year than your share of the Fund's net income and net realized capital gains for the year, you will have a return of capital. You do not pay tax on a return of capital. Instead, it will generally reduce the adjusted cost base of your units of the Fund. If the adjusted cost base of your units is reduced to less than zero, you will be deemed to have realized a capital gain equal to the negative amount.

You will be taxed on distributions of income and capital gains, even if the income and capital gains accrued to the Fund or were realized by the Fund before you acquired the units and were reflected in the purchase price of the units. This can happen, for example, when the Fund makes a distribution in December of everything it earned for the whole year. Therefore, you should consider how this tax cost might affect you when you buy units of a Fund, especially if you are considering buying units late in the year.

The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager or, where applicable, sub-manager, manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the year. The higher the turnover rate in the securities held by a Fund in a financial year, the greater the chance that you will receive a distribution from the Fund that must be included in computing your income for tax purposes for that year.

You will have a capital gain if the money you make from selling or switching a unit is more than the adjusted cost base of the unit, after deducting any costs of selling or switching the unit. You will have a capital loss if the money you receive from a sale or switch is less than the adjusted cost base, after deducting any costs of selling or switching your units. In the case of a disposition of units, one-half of a capital gain (or capital loss) is generally included in determining your income. Any excess capital losses can be carried back three years or carried forward indefinitely and applied against capital gains in those other years. A reclassification of units of a Fund as units of another class of the same Fund will not give rise to a capital gain or a capital loss for tax purpose.

In general, the adjusted cost base of your units in a Fund equals:

– your initial investment in the Fund
– plus the cost of any additional investments in the Fund
– plus reinvested distribution
– minus the capital returned in any distributions
– minus the adjusted cost base of any previous redemption

In certain cases, individuals may have to pay an alternative minimum tax on the capital gains or dividends they earn.

You are responsible for keeping a record of the adjusted cost base of your investment for purposes of calculating any capital gain or capital loss you may realize when you redeem your units.

Management Fee Refund

A management fee refund is considered income and is therefore taxable. Data on your management fee refund will appear in the appropriate boxes of your tax slip.

WHAT ARE YOUR LEGAL RIGHTS?

Under securities law in some provinces and territories, you have the right to:

– withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
– cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

ADDITIONAL INFORMATION

Funds-Linked Guaranteed Investment

From time to time, the Manager or its affiliates may, directly or through the intermediary of caisses Desjardins, issue guaranteed investment products with a performance that is wholly or partially linked to the performance of a theoretical benchmark portfolio made up, in whole or in part, of I-Class Units issued by one or several Funds. This product is known as the Desjardins Funds-Linked Guaranteed Investment (the "DF-LGI"). The Manager, its affiliates and caisses Desjardins may receive a fee as well as any other benefit related to the issue of DF-LGIs and assumption of the obligations associated with those securities.

The Manager takes part in completing and trailing each issue of DF-LGIs, as well as in negotiating the various agreements underlying those issues. The Manager develops and adjusts the structure of the DF-LGI, and performs the appropriate tests to measure the effects that DF-LGI-related transactions might have on the Funds. The Manager believes that the issue of DF-LGIs, which in all points complies with the terms and conditions of the procedure it adopted in that respect, poses a reasonable, even minimal, risk to the Funds.

The potential risks essentially stem from the transactions that the Manager's counterpart or counterparts who are guaranteeing the investment must conduct for hedging purposes. These are the risks associated with large transactions and engaging relatively frequently in short-term trading. In order to minimize these risks, the Manager has entered into an agreement contemplating the subscription for and redemption of units with each of these counterparts. The agreement provides, among other things, that the counterpart must only trade in Fund units to provide coverage and agree to provide certain estimates and notices of the transactions it intends to make.

The counterpart's hedging transactions are conducted for the sole purposes of replicating the performance of a Desjardins Fund portfolio while taking into consideration the characteristics that are specific to the DF-LGIs. Coverage consists in selling and buying Fund securities based on their performance. The Manager also periodically performs tests to ensure that the counterparts' holdings in the Funds, whether individually or collectively, do not exceed certain percentages.

There nevertheless remain the risks associated with the redeeming of the Fund units in order to pay the holders of DF-LGI upon maturity. These redemptions, while foreseeable and planned, can still lead to liquidity problems and increased operating costs that could result in capital gains or losses. For more information, see sections "Large Transactions Risk" and "Short-Term Trading" of this document.

Exclusion of certain Investments

The Manager excludes for all the Funds investments in securities of issuers whose activities may contravene to international treaties entered into by Canada. Therefore, issuers that make profit from producing and distributing cluster munitions, nuclear weapons and landmines, which are military devices prohibited by international humanitarian laws, are excluded.

The Manager excludes, for all the Funds, direct investments in companies with activities related to the processing or production of tobacco or vaping products.

In accordance with the 10 principles of the United Nations Global Compact, no Fund invests in companies that are involved in significant controversies regarding their fundamental responsibilities in the areas of human rights, labor, the environment and the fight against corruption.

RESPONSIBLE INVESTING

Responsible Investing ("RI") means integrating the analysis of environmental, social and governance ("ESG") factors into investment selection and management over a long-term horizon in order to finance companies that contribute to sustainable development.

The RI products offered by Desjardins include the Desjardins Sustainable Short-Term Income Fund (formerly Desjardins SocieTerra Short-Term Income Fund), the Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund), the Desjardins Sustainable Canadian Corporate Bond Fund, the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), the Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund), the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund), the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund), the Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund), the Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund), the Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund), the Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund), the Desjardins Sustainable American Small Cap Equity Fund (formerly Desjardins SocieTerra American Small Cap Equity Fund), the Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund), the Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund), the Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund), the Desjardins Sustainable Diversity Fund (formerly Desjardins SocieTerra Diversity Fund), the Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund), the Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund), the Desjardins Sustainable International Small Cap Equity Fund (formerly Desjardins SocieTerra International Small Cap Equity Fund), the Desjardins Sustainable Cleantech Fund (formerly Desjardins SocieTerra Cleantech Fund), the Desjardins Sustainable Emerging Markets Equity Fund (formerly Desjardins SocieTerra Emerging Markets Equity Fund), the Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio), the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio), the Desjardins Sustainable Moderate Portfolio (formerly SocieTerra Moderate Portfolio), the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio), the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio), the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) and the Desjardins Sustainable 100% Equity Portfolio (formerly SocieTerra 100% Equity Portfolio) (hereinafter, the "Sustainable Funds") made up of securities that are selected and managed using the four RI implementation strategies described below:

1. The exclusion of certain industries deemed harmful, in addition to those described in the previous section, such as:
   - Weaponry: companies having activities related to the manufacture of automatic or semi-automatic weapons intended for civilian use, or companies that generate a major portion of their revenue* from the sale or distribution of such weapons;
   - Tobacco and vaping: companies that generate a major portion of their revenue* from the distribution or sale of tobacco and vaping products;
   - Fossil fuels: companies that generate a major portion of their revenue* from petroleum, gas or thermal coal extraction or production, from the operation of infrastructures dedicated to the transportation or storage of oil and gas, from oil and gas refining or from energy production from coal;
   - Nuclear: companies that generate a major portion of their revenue* from the extraction of uranium or the production of nuclear energy.

   * Anything more than 10% of a company's total revenue will generally be considered a major portion.
2. The exclusion on sovereign issuers:
   - Human rights: sovereign debt of countries that are not parties to certain universal human rights instruments;
   - Nuclear weapons: sovereign debt of countries that are not parties to the Treaty on the Non-Proliferation of Nuclear Weapons;
   - Climate change: sovereign debt of countries that are not parties to the Paris Climate Agreement;
   - Fossil fuels: sovereign debt of emerging countries with large fossil fuel reserves.

Exceptions to the exclusions based on the nature of the issuers' activities and to the exclusions on sovereign issuers mentioned above may also apply with regard to weaponry, tobacco, nuclear sources and fossil fuels (such as petroleum, natural gas and coal).

3. The evaluation of ESG practices of companies, in addition to the analysis of their financial performance. The evaluation of ESG practices aim not only to identify the companies that adopt the best approaches with regard to priority issues of their industry, but also which could take advantage of the opportunities offered by a sustainable economy. A company who undertakes to improve its ESG practices could be considered as part of a dialogue (see below). Integration of the evaluation may differ from one Sustainable (formerly SocieTerra) Fund to another, and unless specified otherwise in the investment objective or investment strategy of each Sustainable (formerly SocieTerra) Fund, all three ESG criteria are used.

4. The use of stewardship levers:

   – dialogue with issuers to improve their practices, for example in terms of climate in accordance with our net zero emissions ambition formalized by our commitment to the Net Zero Asset Manager Initiative (NZAM);

   – shareholder proposals to stimulate change;

   – exercising voting rights at company annual general meetings;

   – collaborating with other institutional investors to form coalitions and advocating for improvements in corporate policies, industry standards and national and international regulations;

   – disinvestment only where the use of the above leverages has failed.

The criteria mentioned above are not exhaustive. We can add or make changes to the responsible investment approach described above at our discretion in order to reflect the group's changing positions on ESG and other related issues.

For more information on the Desjardins Sustainable Funds (formerly Desjardins SocieTerra Funds), visit our website at desjardinsfunds.com, consult the Responsible Investment Policy also available in the Legal and Financial Publications section of our website or at the following address: fondsdesjardins.com/information/responsible-investment-policy.pdf and the Stewardship Policy available in the Legal and Financial Publications section of our website or at the following address: fondsdesjardins.com/information/stewardship-policy.pdf or contact your representative.

EXEMPTIONS AND APPROVALS

The Manager has obtained from the Canadian Securities Administrators certain exemptions from the application of the securities regulations for the Funds. For a description of these exemptions, please see the heading "Investment Restrictions" in Part B, below.

CERTIFICATES OF THE FUNDS, THE MANAGER AND THE PROMOTER

This Simplified Prospectus and the documents incorporated therein by reference, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus as required by securities legislation in all provinces and territories of Canada and do not contain any misrepresentations.

TRUST FUNDS

INCOME FUNDS

Desjardins Money Market Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Short-Term Income Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Sustainable Short-Term Income Fund (formerly Desjardins SocieTerra Short-Term Income Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Canadian Bond Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Enhanced Bond Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Canadian Corporate Bond Fund (I- and W-Class Units)
Desjardins Sustainable Canadian Corporate Bond Fund (I- and W-Class Units)
Desjardins Global Government Bond Index Fund (I-Class Units)
Desjardins Global Total Return Bond Fund (A-, I-, C-, F-, D- and PM-Class Units)
Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund) (A-, I-, C-, F-, D-, PM- and W-Class Units)
Desjardins Global Managed Bond Fund (I- and W-Class Units)
Desjardins Sustainable Global Managed Bond Fund (formerly Desjardins SocieTerra Global Managed Bond Fund) (I- and W-Class Units)
Desjardins Global Corporate Bond Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund) (I-Class Units)
Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund) (A-, I-, C-, F- and D-Class Units)
Desjardins Floating Rate Income Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Global Tactical Bond Fund (A-, I-, C-, F-, D- and PM-Class Units)
Desjardins Canadian Preferred Share Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Global High Yield Bond Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Emerging Markets Bond Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) (I-Class Units)

BALANCED FUNDS

Desjardins Global Balanced Growth Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Québec Balanced Fund (A-, T-, I-, C-, R-, F-, S- and D-Class Units)
Desjardins Global Balanced Strategic Income Fund (A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units)
Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund) (A-, T-, I-, C-, R-, F-, S- and D-Class Units)
Desjardins Sustainable Global Balanced Fund (formerly Desjardins SocieTerra Global Balanced Fund) (A-, I-, C-, F- and D-Class Units)

CANADIAN EQUITY FUNDS

Desjardins Dividend Growth Fund (A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units)
Desjardins Canadian Equity Income Fund (A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units)
Desjardins Sustainable Canadian Equity Income Fund (formerly Desjardins SocieTerra Canadian Equity Income Fund) (A-, I-, C, F-, D- and W-Class Units)
Desjardins Low Volatility Canadian Equity Fund (I- and W-Class Units)
Desjardins Canadian Equity Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Canadian Equity Value Fund (A-, T-, I-, C-, R-, F-, S- and D-Class Units)
Desjardins Sustainable Canadian Equity Fund (formerly Desjardins SocieTerra Canadian Equity Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Canadian Small Cap Equity Fund (A-, I-, C-, F-, D- and W-Class Units)

AMERICAN EQUITY FUNDS

Desjardins American Equity Value Fund (A-, I-, C-, F- and D-Class Units)
Desjardins American Equity Growth Fund (A-, I-, C-, F-, D- and PM-Class Units)
Desjardins American Equity Growth Currency Neutral Fund (A-, I-, C-, F- and D-Class Units)
Desjardins Sustainable American Equity Fund (formerly Desjardins SocieTerra American Equity Fund) (A-, I-, C-, F-, D-, PM- and W-Class Units)
Desjardins Sustainable American Small Cap Equity Fund (formerly Desjardins SocieTerra American Small Cap Equity Fund) (A-, I-, C-, F-, D- and W-Class Units)

GLOBAL AND INTERNATIONAL EQUITY FUNDS

Desjardins Sustainable Low Volatility Global Equity Fund (formerly Desjardins SocieTerra Low Volatility Global Equity Fund) (I- and W-Class Units)
Desjardins Overseas Equity Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins International Equity Value Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Overseas Equity Growth Fund (A-, I-, C-, F-, D- and PM-Class Units)
Desjardins Sustainable International Equity Fund (formerly Desjardins SocieTerra International Equity Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Global Dividend Fund (A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units)
Desjardins Sustainable Global Dividend Fund (formerly Desjardins SocieTerra Global Dividend Fund) (A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units)
Desjardins Global Equity Fund (A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units)
Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund) (A-, I-, C-, F-, D-, PM- and W-Class Units)
Desjardins Global Small Cap Equity Fund (A-, I-, C-, F-, D- and W-Class Units)

Desjardins Sustainable International Small Cap Equity Fund (formerly Desjardins SocieTerra International Small Cap Equity Fund) (A-, I-, C-, F-, D- and W- Class Units)
Desjardins Sustainable Cleantech Fund (formerly Desjardins SocieTerra Cleantech Fund) (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Emerging Markets Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Emerging Markets Opportunities Fund (A-, I-, C-, F-, D- and W-Class Units)
Desjardins Sustainable Emerging Markets Equity Fund (formerly Desjardins SocieTerra Emerging Markets Equity Fund) (A-, I-, C-, F-, D- and W-Class Units)

ALTERNATIVE FUNDS

Desjardins Alt Long/Short Equity Market Neutral ETF Fund (A-, I-, C-, F- and W-Class Units)

SPECIALTY FUNDS

Desjardins Global Infrastructure Fund (A-, T-, I-, C-, R-, F-, S-, D-, W- and PM-Class Units)

INVESTMENT SOLUTIONS

Melodia Very Conservative Income Portfolio (A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units)
Melodia Conservative Income Portfolio (A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units)
Melodia Moderate Income Portfolio (A-, T5-, I-, C-, R5-, F-, S5- and D-Class Units)
Melodia Diversified Income Portfolio (A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units)
Melodia Moderate Growth Portfolio (A-, I-, C-, F- and D-Class Units)
Melodia Diversified Growth Portfolio (A-, I-, C-, F- and D-Class Units)
Melodia Balanced Growth Portfolio (A-, I-, C-, F- and D-Class Units)
Melodia Maximum Growth Portfolio (A-, I-, C-, F- and D-Class Units)
Melodia 100% Equity Growth Portfolio (A-, I-, C-, F- and D-Class Units)
Desjardins Sustainable Fixed Income Portfolio (formerly SocieTerra Fixed Income Portfolio) (I-Class Units)
Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) (A-, T4-, I-, C-, R4-, F-, S4-, O-, P4-, Z4- and D-Class Units)
Desjardins Sustainable Moderate Portfolio (formerly SocieTerra Moderate Portfolio) (A-, T4-, I-, C-, R4-, F-, S4-, O- and P4-Class Units)
Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) (A-, T5-,I-, C-, R5-, F-, S5-, Z5-, D-, O- and P5-Class Units)
Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) (A-, T5-, I-, C-, R5-, F-, S5-, D-, O- and P5-Class Units)
Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) (A-, T6-, I-, C-, R6-, F-, S6-, O-, P6- and D-Class Units)
Desjardins Sustainable 100% Equity Portfolio (formerly SocieTerra 100% Equity Portfolio) (A-, I-, C-, F- and O-Class Units)
Chorus II Conservative Low Volatility Portfolio (A-, T4-, T6-, I-, C-, R4-, R6-, F-, S4-, S6-, O-, P4-, P6- and D-Class Units)
Chorus II Moderate Low Volatility Portfolio (A-, T4-, T6-, I-, C-, R4-, R6-, F-, S4-, S6-, O-, P4-, P6- and D-Class Units)
Chorus II Balanced Low Volatility Portfolio (A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7-, O-, P5-, P7- and D-Class Units)
Chorus II Growth Portfolio (A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7-, O-, P5-, P7- and D-Class Units)
Chorus II Aggressive Growth Portfolio (A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D-Class Units)
Chorus II Maximum Growth Portfolio (A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D-Class Units)
Chorus II 100% Equity Growth Portfolio (A-, I-, C-, F- and O-Class Units)
Wise Fixed Income ETF Portfolio (I-, C- and F-Class Units)
Wise Conservative ETF Portfolio (I-, C- and F-Class Units)
Wise Moderate ETF Portfolio (formerly Wise Balanced ETF Portfolio) (I-, C- and F-Class Units)
Wise Balanced 50 ETF Portfolio (I-, C- and F-Class Units)
Wise Growth ETF Portfolio (I-, C- and F-Class Units)
Wise Aggressive ETF Portfolio (formerly Wise Maximum Growth ETF Portfolio) (I-, C- and F-Class Units)
Wise 100 % Equity ETF Portfolio (I-, C- and F-Class Units)

Where a Fund's units are not designated as a particular class, they shall be considered the same as A-Class Units.
(collectively the "Funds")

DATED March 28, 2024

DESJARDINS INVESTMENTS INC. as Manager and promoter of the Funds, as well as for and on behalf of the Trustee of the Funds

(signed) "Sébastien Vallée"

Sébastien Vallée, President and Chief Operating Officer
(signing in the capacity of Chief Executive Officer)

(signed) "Mikoua Davidson"

Mikoua Davidson, Chief Financial Officer

On behalf of the Board of Directors of Desjardins Investments Inc. in its capacity as Manager and promoter of the Funds as well as on behalf of the Trustee of the Funds.

(signed) "Frédérick Tremblay"

Frédérick Tremblay
Director

(signed) "Benoit Gowigati"

Benoit Gowigati
Director

Part B — Specific Information about Each of the Desjardins Funds

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What Is a Mutual Fund?

A mutual fund consists of a pool of different types of investments purchased with sums of money contributed by investors. Investments in a mutual fund may include equity securities of small-, mid- or large-capitalization Canadian or foreign corporations, bonds issued by Canadian governments or Canadian corporations as well as foreign issuers, Treasury bills, debentures, cash or cash equivalents, other fund securities, including funds managed by the Manager, and exchange-traded funds, which last investment shall be carried out in keeping with the applicable laws and regulations.

Some mutual funds invest in corporations engaged in specialized sectors such as global real estate, or in certain areas of the world such as the United States, Europe, Australasia or the Far East. The precise nature of a particular mutual fund's investments depends upon its stated investment objective.

Mutual funds seek to preserve capital and, if possible, increase the value of your investment and to earn income through dividends or interest payments. Your investment in a mutual fund is not guaranteed. Unlike bank accounts or guaranteed investment certificates ("GICs"), mutual fund securities are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Details of the investment objectives of the Desjardins Funds offered under this Simplified Prospectus are set out in the second part of this document (Part B) along with the types of investments they pursue to try and achieve those objectives.

What Affects the Price of Securities in a Mutual Fund?

The value of a mutual fund's investments will change from day to day, reflecting, in particular, fluctuations in the value of the portfolio, operating expenses, changes in interest rates, economic conditions, and market and company news. Accordingly, the value of a mutual fund's portfolio may go up and down and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it. There is no guarantee that you will receive the full amount of your investment. You will find the net asset value per security of a mutual fund through electronic sources such as our Website, desjardinsfunds.com.

Why Invest in a Mutual Fund?

The benefits of investing in mutual funds include the following:

Choice — Various types of portfolios with different investment objectives and investment styles are available for purchase under various options to satisfy investors' needs.

Professional Management — Experts with the requisite knowledge and resources are hired to manage mutual fund portfolios.

Diversification — Mutual funds invest in a wide variety of securities and industries and sometimes in different countries. This leads to reduced risk exposure and helps to achieve capital appreciation.

Liquidity — Investors are generally able to redeem their investments at any time. Under exceptional circumstances, a mutual fund may suspend the redemption of its securities. See heading "Purchases, Redemptions and Switches" above for details of the circumstances under which this may occur.

Administration — Record-keeping, safekeeping of assets, reporting to investors, income tax information and the reinvestment of distributions are among the administrative matters that are handled, or arranged for, by the mutual fund manager.

Are There Any Costs?

A number of expenses may be involved in buying and owning securities of a mutual fund. First, there are costs paid directly by investors when they buy certain securities of a mutual fund. Then there are expenses paid by the mutual fund itself. For example, there are management fees, brokerage commissions, audit and legal costs, and other operating expenses. Even though the mutual fund and not the investor pays these costs, they will reduce an investor's return. See heading "Fees and Expenses" above for more details about the expenses incurred by the Desjardins Funds.

What the Mutual Fund Pays

Mutual fund managers make their money by charging a management fee. Usually, this is a percentage of the net assets of the mutual fund. Managers collect it directly from the mutual fund itself, not from individual investors. The managers use the management fee to pay expenses like employee salaries, research costs and promotional expenses.

There are also a number of other expenses involved in running a mutual fund. For example, the manager of a mutual fund needs to value all of its investments every day and determine the appropriate price to process the day's orders to buy and redeem securities of a mutual fund.

There are also custody costs, legal fees, regulatory filing fees, auditing charges and taxes. Again, these costs are collected directly from the mutual fund, not from individual investors. These costs are called "operating expenses".

When you add together the management fees and operating expenses, you get a mutual fund's total expenses. There are strict regulations for determining which expenses to include in the calculation. When you divide these total expenses (excluding portfolio transaction costs as well as applicable taxes) by the mutual fund's net asset value, you get the mutual fund's "management expense ratio".

How Do You Know if Mutual Funds Are Right for You?

One of the real strengths of mutual funds is that they offer many choices that can be matched to your goals. They range from the extremely conservative to the most speculative. Your investment professional should be able to help you make the important decisions about which mutual funds suit you best.

What is an Alternative Mutual Fund?

An alternative mutual fund ("alternative mutual fun") is permitted to invest in asset classes and use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate an alternative mutual fund from the other types of mutual funds include the use of cash borrowings for investment purposes, short sales and derivatives. Leverage amplifies gains and losses. While these strategies will only be used in accordance with the Fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment in the Fund decreases in value.

What Are the Risks of Investing in a Mutual Fund?

Asset Allocation Risk

Funds that use a "fund to fund" structure allocate their assets among "underlying funds" to ensure that the asset class, investment style, geographic and market capitalization allocation is optimal for each Fund. Nothing can guarantee that a fund will be able to successfully allocate its assets. Similarly, there is no guarantee against losses that may result from asset allocations.

Asset-Backed Securities and Mortgage-Backed Securities Risk

Asset-backed securities are fixed-income instruments backed by a portfolio of personal and commercial loans. Mortgage-backed securities are fixed-income instruments backed by a portfolio of residential and commercial mortgages. These loans and mortgages are respectively the underlying assets of the asset-backed and mortgage-backed securities. A decline in the value or in the liquidity of the underlying assets or in the credit rating of the security may negatively affect the price of the security.

Capital Erosion Risk

P-, R-, S-, T- and Z-Class Units of the Funds are designed to distribute fixed cash flows and fixed distributions to investors.

In periods of declining markets or increases in interest rates, such a Fund's net asset value would likely drop along with the market conditions. A decline in the net asset value may force the Manager to reduce the distribution amount in accordance with the long-term growth outlook of the Fund's asset classes. **In situations where a Fund's distributions for a period exceed the Fund's net income or net realized capital gains for that period, the distribution will constitute, in whole or in part, a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Commodity Risk

Some Funds invest directly in the commodities that are gold and permitted gold certificates, or in (a) securities of exchanged-traded funds ("ETFs") that seek to replicate (i) the performance of gold and/or silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold and/or silver on an unlevered basis, and (b) silver and permitted silver certificates and/or to enter in specified derivatives the underlying interest of which is silver on an unlevered basis.

The net asset value of Funds that invest in such commodities will be affected by changes in the price of gold or silver, which can vary significantly over short periods of time. Gold or silver prices can vary due to a number of factors, including supply and demand, speculation, governmental and regulatory activities, international monetary and political factors, measures taken by central banks, as well as changes in interest rates and currency values.

Concentration Risk

If a Fund's holdings in one issuer represents a high proportion of the Fund's assets, it is possible that the Fund could experience reduced liquidity and diversification. Additionally, if a Fund holds significant investments in a few issuers, changes in the value of the securities of those issuers may increase the volatility of the net asset value of the Fund.

An alternative mutual fund may be subject to increased concentration risk since it is permitted to invest up to 20% of its NAV in the securities of a single issuer.

Credit Risk

A credit risk is the possibility that a corporation, government or other entity that has issued a bond or other fixed-income security (including asset-backed securities and mortgage-backed securities) is unable to pay interest or repay principal when it is due. The risk is higher if the fixed-income security has a low credit rating or no credit rating at all. Fixed-income securities with a low credit rating usually offer a better interest rate so as to compensate for the greater credit risk. However, they also present a potential for substantial loss.

A downgrade in an issuer's credit rating or other adverse news regarding the credit rating can influence the issued security's market value. Other factors can also influence a debt security's market value, such as the security's liquidity level, a change in the market's perception of the security's creditworthiness, and so on.

A Fund that invests in bail-inable securities issued by Canada's domestic systemically important banks ("D-SIBs"), including securities issued by the Desjardins Group (collectively with D-SIBs, the "systemically important financial institutions" or "SIFIs"), could end up, for a period of time, holding securities of a type and quality that are different from the type and quality of the securities in which such Fund would normally invest. The SIFIs are subject to similar bail-in regimes administered, as the case may be, by the Office of the Superintendent of Financial Institutions (OSFI) and the Canada Deposit Insurance Corporation (CDIC) or the Autorité des marchés financiers (collectively the "agencies").

Pursuant to the bail-in regimes, in the event a SIFI ever becomes non-viable, the agencies may, pursuant to their resolution powers, convert any part of the capital shares and/or of certain senior unsubordinated debt instruments issued by such SIFI into contributed capital securities of such SIFI. The agencies may also, as the case may be, cancel or write off any such capital shares or debt instruments.

A Fund may only invest in bail-inable securities provided that an investment in such securities is consistent with the Fund's investment objectives and any such security continues to be a permitted investment under Regulation 81-102 or any exemptions thereof.

Currency Risk

Mutual funds that buy and sell securities in currencies other than the Canadian dollar can lose money when the Canadian dollar rises compared with the foreign currency. Here's how. To buy a security, the mutual fund will convert its Canadian dollars to the foreign currency. When the mutual fund sells the security, it will convert the foreign currency back into Canadian dollars. If the Canadian dollar has risen in the meantime, the investment will be worth less in Canadian dollars when it is sold.

This can affect the day-to-day value of a mutual fund, especially if it holds a lot of foreign investments. Of course, these kinds of investments have the potential to make money on exchange rates as well.

Some Funds may use derivative instruments such as futures contracts and OTC forward contracts to mitigate the impact of exchange rate fluctuations. See under section "Hedging Strategies" under section "Derivatives Risk" below.

Cybersecurity Risk

Technology is used in virtually all aspects of the Manager's business and operations and those of a Fund and other service providers.

The Manager has a robust and evolving information security program that features policies, processes, technologies and dedicated professionals that protect information, systems and networks. Despite this, there can be no assurances that these measures will be successful in every instance in protecting our networks and information assets against attacks.

The Manager and its service providers may not be able to anticipate or to implement effective preventive measures against all disruptions or privacy and security breaches, especially as attack techniques change frequently, increase in sophistication, are often not recognizable until launched, and can originate from a wide variety of sources.

The Manager is likely to continue to be the target of cyberattacks that could result in the violation of privacy laws or information security regulations, or that could materially disrupt network access or business operations. This may result in the disclosure of confidential information, access to sensitive information or destruction or corruption of data.

Derivatives Risk

Securities legislation sets limits on the amount and types of derivative instruments that mutual funds can hold. Generally, this depends on whether the derivative is being used for hedging purposes (to mitigate market or portfolio risk) or for non-hedging purposes (to enhance returns). Either way, derivatives involve risks as mentioned below.

Hedging Strategies

The Portfolio Manager or, where applicable, the portfolio sub-manager ("sub-manager"), may use derivatives for hedging purposes so as to protect against or compensate for the portfolio's investment risks, such as currency fluctuations, stock market volatility or interest rate changes. However, there can be no assurance that a mutual fund's hedging transactions will be effective. There may be an imperfect correlation between the behaviour of the derivative instrument used for hedging and the investment or currency being hedged. Also, any historical correlation may not be maintained for the period during which the hedge is in place.

Moreover, use of derivatives for hedging purposes does not eliminate all of the risks to which the portfolio's investments may be exposed. For example, hedging against a currency's devaluation does not eliminate fluctuations in the prices of portfolio securities or prevent losses if the prices of such securities decline.

Using derivatives for hedging purposes may also preclude the opportunity for gain if the value of the hedged currency should rise.

Non-Hedging Strategies

The Portfolio Manager or, where applicable, the sub-manager, may use derivatives for non-hedging purposes. In such a case, derivatives may be used to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. However, there can be no assurance that using derivatives will procure a positive return, and there is the risk that the underlying security or investment on which the derivatives are based, and the derivatives themselves, may not perform the way the managers expect.

Options, Futures and Forward Contracts

In the case of options, whether exchange-traded or traded over-the-counter (OTC), and futures and forward contracts, there can be no assurance that a liquid exchange or OTC market will exist to permit a mutual fund to realize its profits or limit its losses by closing out positions. A mutual fund is subject to the credit risk that its counterparty (whether a clearing house in the case of standardized derivatives, or another third party in the case of OTC derivatives) may be unable to meet its obligations. In addition, there is the risk of loss by a mutual fund of margin deposits in the event of the bankruptcy of a dealer with whom the mutual fund has an open position in an option or futures or forward contract. Derivatives traded in foreign markets may offer less liquidity and greater credit risk than comparable derivatives traded in North American markets.

The ability of a mutual fund to close out its positions may also be affected by exchange-imposed daily trading limits on options and futures contracts. If a mutual fund is unable to close out a position, it will be unable to realize its profits or limit its losses until such time as the option becomes exercisable or expires or the futures or forward contract terminates, as the case may be. The inability to close out options, futures and forward contracts could also have an adverse impact on a mutual fund's ability to use derivative instruments to effectively hedge its portfolio or implement its investment strategy.

Stock or bond index options and futures contracts present the additional risk that index prices may be distorted if trading of certain stocks or bonds included in the index is interrupted. Trading in these derivative instruments may also be interrupted if trading is halted in a substantial number of stocks or bonds included in the index. If this occurred, a mutual fund would not be able to close out its options and futures positions, and if restrictions on the exercise of the options or performance of the futures contracts were imposed, a mutual fund might experience losses.

Emerging Markets Risk

Funds that invest in emerging or developing markets are subject to the same risks as noted under section “Foreign Securities Risk” below. However, these risks may be far greater in emerging markets than in developed markets due, among other things, to greater market volatility, smaller trading volumes, higher risk of political and economic instability, greater risk of market closure and more government-imposed restrictions on foreign investment compared to the restrictions imposed in developed markets. The fluctuation of prices can therefore be more pronounced than in developed countries, and it may be more difficult to sell securities.

Frontier markets are markets that are in the process of developing and are generally considered to be smaller, less mature and less liquid than emerging markets. This is due, in part, to the fact that their economies are smaller, that their capital markets are less developed and more volatile, and that their trading volume is weaker. They may suffer greater exposure to the economic shocks associated with the political and economic risks than emerging countries in general. Consequently, the risks traditionally associated with investments in emerging markets may be even greater for investments in frontier markets.

Equity Risk

The net asset value of an investment fund that invests in equity securities (such as common shares) or in equity-related securities (such as subscription warrants, convertible securities or American depository receipts) will vary based on security price fluctuations. Security prices will either increase or decrease depending on the situation of the issuing corporation, the outlook of its industry sectors and the general conditions of the market on which these securities are traded. Security prices can also be influenced by the economic, financial and political conditions of the country where the securities are traded or the corporation carries on its business.

In a growing economy, the outlook for a good many corporations is favourable, and the price of their common shares will generally rise. The net asset value of the investment fund holding these common shares should then increase. The reverse is also true when the economy is in decline.

Exchange-Traded Funds Risk

The Funds may invest in other funds whose securities are listed on a stock exchange (“exchange-traded funds” or “ETFs”). Like investment funds, exchange-traded funds can invest in equity securities, fixed-income securities and other financial instruments. An investment in an exchange-traded fund can entail risks similar to those of an investment fund with similar investment objectives and strategies. However, exchange-traded funds pose additional risks that are specific to this type of fund. Exchange-traded funds incur management and trading expenses in the course of their activities. Investment funds may also be charged commissions on the purchase or sale of securities of exchange-traded funds.

The securities of exchange-traded funds are traded on financial markets. The financial markets on which these securities are traded could be relatively illiquid or not maintained. Consequently, the securities of exchange-traded funds can be traded at market values above or below their net asset value. What is more, exchange-traded funds must make sure that they comply with the listing requirements of the stock exchanges on which their securities are traded. Any default on these requirements could result in the securities being delisted.

Some exchange-traded funds aim to replicate the performance of a benchmark: these are index-based exchange-traded funds. The performance of index-based exchange-traded funds can differ from that of the benchmark. This difference can result from a discrepancy between the weighting of the securities held by the exchange-traded funds and that of the securities making up the benchmark. Management and trading expenses incurred by exchange-traded funds can also create a divergence between the performance of these funds and that of the benchmark.

Should an investment fund be unable to sell the securities of an exchange-traded funds on the financial markets, the investment fund might have to demand that the exchange-traded funds redeem the securities. The investment fund could then incur penalties and receive payment of an amount for each security that is less than its net asset value.

Floating Rate Loans Risk

Floating rate loans are debt instruments issued by companies or other entities with floating interest rates that reset periodically. Most floating rate loans are secured by specific collateral of the borrower and are senior to most other securities of the borrower (e.g., common stock or debt instruments) in the event of bankruptcy. Floating rate loans are often issued in connection with recapitalizations, acquisitions, leverage buyouts and refinancings. Floating rate loans are typically structured and administered by a financial institution that acts as the agent of the lenders participating in the floating rate loan. Floating rate loans may be acquired directly through the agent, as an assignment from another lender who holds a direct interest in the floating rate loan, or as a participation interest in another lender’s portion of the floating rate loan. While realized settlement times can vary from 10 to 20 business days after the trade date, the contractual settlement for floating rate loans is usually 7 business days after the trade date.

Floating rate loans may be subject to legal or contractual restrictions on resale. The liquidity of floating rate loans, including the frequency and volume of secondary market transactions, can vary over time and among individual floating rate loans. During periods of infrequent trading, valuing a floating rate loan can be more difficult and buying and selling a floating rate loan at an acceptable price can be more challenging and delayed. Any difficulty in selling a floating rate loan can result in a loss.

Floating rate loans usually have a below investment-grade credit rating (below BBB) assigned by established credit rating agencies. With their lower credit rating, floating rate loans are subject to greater risk of default than fixed income securities that have a superior credit rating (BBB and better). A loan may lose significant value before default occurs.

Floating rate loans are often secured by specific collateral of the borrower. The value of the collateral can decline, be insufficient to meet the obligations of the borrower or the collateral can be difficult to liquidate. As a result, a floating rate loan may not be fully collateralized and can decline significantly in value. In the event of bankruptcy of a borrower, the Fund could experience delays or limitations with respect to its ability to realize benefits of any collateral securing the loan.

Floating rate loans are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity date. Securities subject to prepayment risk can offer less potential for gains, especially when the credit quality of the issuer improves.

Foreign Securities Risk

Mutual funds that invest in foreign securities are influenced by world economic factors and will be affected favourably or unfavourably by changes in currency rates or other exchange control regulations. There may be less publicly available information about a foreign company as foreign companies are not generally subject to uniform accounting, auditing and financial reporting standards comparable to those imposed upon Canadian companies. Volume, liquidity and some foreign stock and bond markets may make a sale more difficult than in Canada and price volatility may be greater. There is generally less government supervision and regulation of stock exchanges, listed companies and investment dealers than in North America. In certain foreign countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments that could affect investments in those countries.

Fund of Fund Risk

The Funds may invest in securities of underlying mutual funds, some managed by the Manager or managed by members of our group. The proportions and types of underlying funds held by a Fund will vary according to the risks and investment objective of the Fund. You can get a copy of the Simplified Prospectus of an underlying fund that is managed by us or managed by members of our group, at your request and at no cost. Pursuant to the requirements of applicable securities legislation, no Fund will vote any of the securities it holds in an underlying fund managed by us or any of our affiliates and associates. However, we may, in our sole discretion, arrange for you to vote your share of those securities of the underlying fund. To the extent that the Fund invests in underlying funds it has the same risks as the underlying funds.

High-Yield Bond Risk

High-yield bonds are securities that have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another established credit rating agency. With their lower credit ratings, high-yield bonds are subject to greater risk of loss of principal and income than fixed-income securities with higher credit ratings and are considered to be less certain with respect to the issuer's capacity to pay interest and repay principal.

An economic downtrend could adversely impact issuers' ability to pay interest and repay principal and could result in issuers defaulting on such payments. In addition, the value of lower-rated or non-rated corporate income securities is also affected by investors' perceptions. When economic conditions appear to be deteriorating, lower-rated or non-rated income securities may decline in market value due to investors' heightened concerns and perceptions over credit quality.

Lower-rated and non-rated corporate bonds and notes are traded principally by dealers in the over-the-counter market. The market for these securities may be less active and less liquid than for higher rated securities. Under adverse market or economic conditions, the secondary market for these bonds and notes could contract further, causing difficulties in valuing and selling such securities.

Illiquid Securities Valuation Risk

A mutual fund can invest a percentage of its portfolio in illiquid securities in accordance with its investment objectives and regulatory requirements. Illiquid securities may be purchased on a stock exchange or on the private market. Moreover, certain securities may become illiquid after their initial purchase. The valuation of exchange-traded illiquid securities is determined by the closing price on the valuation date or, if the closing price is not available on such valuation date, by the average of the closing bid and ask prices reported on such valuation date, in which case the mid-point between the bid and ask prices is generally used.

In the event that the last bid and ask prices of any exchange-traded illiquid security is deemed to be unreliable or outdated, and for any illiquid security for which there is no closing price, the valuation is determined based on the fair value of the security (see heading "Valuation of Portfolio Securities" above). The valuation of illiquid securities for which there has been no recent trading activity, nor publicly available market quotation, is based on latent uncertainties and the resulting values may differ from the values that would have been used had a ready market existed for these investments. The valuation process based on the fair value is subject to an inherent degree of subjectivity and, to the extent that these values are inaccurate, investors in a mutual fund that invest in illiquid securities or exposed thereto may benefit from a gain or suffer a loss when purchasing or redeeming their securities in the mutual fund. The value of a mutual fund holding illiquid securities can fall sharply should the mutual fund sell the illiquid securities at prices below those used to calculate its net asset value.

Index and Passive Investment Strategies Risk

Certain funds, such as index funds and some exchange-traded funds, use various index strategies or provide exposure to underlying mutual funds that use index strategies. Funds that use an index approach to investing seek to replicate the performance of the investments that make up the index and, consequently, the performance of the index. An index fund will not perfectly replicate the performance of a particular index given that the management fees paid or payable by the fund as well as the brokerage fees and commissions incurred to acquire and rebalance the portfolio of securities held and other fees paid or payable by the fund will reduce the total return for investors. These costs are not included in calculating the overall performance of a given index.

The value of an index may fluctuate depending on the financial position of the issuers that make up the index (particularly those with top-heavy weighting), the value of the securities generally and other factors. In the case of a fund based on an index concentrated on a single stock exchange, when that stock exchange is closed the fund will not be able to calculate the net asset value per share and could be unable to respond to redemption requests.

Because the goal of an index fund is to replicate the performance of the specific index, the securities included in the portfolio are not actively managed by the usual means, and the manager will not attempt to take or adjust the positions of the portfolio based on market conditions or the financial prospects of the issuers. Accordingly, the adverse financial position of an issuer included in an index will not necessarily eliminate exposure to its securities, whether direct or indirect, by the fund unless the securities included are removed from the given index.

Inflation-Linked Bonds Risk

Rising interest rates could reduce the value of inflation-linked bonds. If, however, interest rates rise due to growing inflation, the value of inflation-linked bonds will be well protected. That said, factors other than inflation can push interest rates up; in such cases the value of the bond could fall.

The capital of inflation-linked bonds is adjusted based on the rate of inflation, and the amount of interest paid on the adjusted capital will reflect that adjustment. In case of deflation, the capital adjusted based on the rate of inflation of the inflation-linked bonds may diminish proportionally. As a result, interest paid on capital would be reduced, and the value of the bond could diminish upon maturity should there be a net deflation during the bond's term.

Interest Rates Risk

Fluctuating interest rates have an impact on a number of financial products, including bonds, preferred shares and other income-oriented securities. Bonds generally procure interest income based on the interest rates in effect at the time the bonds were issued. When interest rates fall, bond prices generally rise due to the fact that they procure higher rates than newly issued bonds. Existing bonds are therefore more in demand and their value increases. When interest rates rise, this trend reverses itself and the market value of existing bonds tends to drop. The market value of bonds with longer maturity dates will mainly be affected by fluctuations in long-term rates. Fixed-income securities with shorter maturity dates will be influenced more by short-term rate fluctuations. Fixed-income securities with longer maturity dates tend to be more sensitive to interest rate fluctuations.

Under some circumstances, the issuers of fixed-income securities can pay back the principal before the scheduled maturity date. This type of situation usually occurs when interest rates are in decline. In such a case, the Fund at issue will be required to reinvest the amount received in securities offering potentially lower return rates.

Large Transactions Risk

A significant portion of the units of a Fund may be held by a securityholder, including other mutual funds managed by us or other managers or financial institutions, including members of the Desjardins Group, in connection with the offering of principal-protected products linked to the performance of the Fund. There is the risk that such securityholder may purchase or redeem a substantial number of units relatively frequently in a short period of time, which may make the execution of the Fund's investment strategy difficult and thereby negatively affect its investment performance. The Fund may need to purchase or sell significant investments for or from its portfolio at prices less advantageous than might be obtained in respect of purchases or sales of lesser amounts of portfolio investments. The operating expenses charged to the Fund could also be higher as a result of these transactions. These various events could negatively affect the Fund. In addition, in the event a significant investor redeems a part or all of his holdings in a Fund, this Fund may have to realize capital gains.

Leverage Risk

When the Fund makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities, fixed income securities or other portfolio assets, leverage may be introduced into the Fund. Leverage occurs when the Fund's notional exposure to underlying assets is greater than the amount invested. It is an investment technique that can magnify gains and losses. Consequently, any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had been directly held by the Fund and may result in losses greater than the amount invested in the derivative itself. Leverage may increase volatility, may impair the Fund's liquidity and may cause the Fund to liquidate positions at unfavourable times. An alternative mutual fund is subject to an aggregate exposure to the sources of leverage limit of 300% of its NAV which is measured on a daily basis.

Liquidity Risk

Investors often describe the speed with which an asset can be sold and changed into cash as its liquidity. Most of the securities owned by a mutual fund can usually be sold promptly at a fair price and can be described as relatively liquid. But a mutual fund may also invest in illiquid securities, which means they can't be sold quickly or easily. Some securities are illiquid because of legal restrictions, the nature of the investment itself, settlement terms, or other reasons. Sometimes, there may simply be a shortage of buyers. A mutual fund that has trouble selling a security can lose money or incur extra costs. The Melodia, Desjardins Sustainable (formerly SocieTerra) and the Chorus II Portfolios may invest in private and illiquid assets (each an "Alternative Asset"). Due to the illiquid nature of their underlying assets, Alternatives Assets often have partial or full restrictions on the withdrawal of capital by investors over a set period of time. Generally, these types of investments are illiquid over their entire life cycle.

Multiple Class Risk

For a Fund that offers more than one class of securities for sale, if the assets pertaining to a particular class are insufficient to pay the liabilities of such class, there is a risk that the other class or classes of units of the fund will be liable for such liabilities.

No Guaranteed Return Risk

There is no guarantee that an investment in the Fund will earn any positive return. The value of the Units may increase or decrease depending on market, economic, political, regulatory and other conditions affecting the Fund's investments. All prospective Unitholders should consider an investment in the Fund within the overall context of their investment policies. Investment policy considerations include, but are not limited to, investment objectives, risk/return constraints and time horizons.

Real Estate Companies and Investment Trusts Risk

Investing in a real estate investment company or in a real estate investment trust ("REIT") may expose the Fund to risks similar to those associated with a direct holding in a real estate investment, including the losses caused by damages to properties, changes in economic conditions, the regulatory fluctuations in supply and demand, zoning by-laws, the regulatory framework of rents, real estate taxes and operating expenses. Interest rates fluctuations may also affect the value of the Fund's investments. Some real estate companies or REITs may invest in a limited number of properties, in a limited market or in a single type of property, thus increasing the risk that the Fund may be adversely affected by the poor performance of a single investment, a market or single type of investment. REITs are common investment instruments that hold, and usually manage, real estate investments. REITs generally pay fees separate from those of the Fund. Finally, REITs may be affected by changes in their tax status and could lose their eligibility to benefit from advantageous tax treatments and other exemptions.

Reliance on Key Personnel Risk

Unitholders are dependent on the abilities of the Manager to effectively manage the Fund in a manner consistent with its investment objectives, investment strategies and investment restrictions. There is no certainty that the individuals who are principally responsible for providing administration and portfolio management services to the Fund will continue to be employed by the Manager or Portfolio Manager.

Repurchase and Reverse Repurchase Transaction Risk

Sometimes mutual funds enter into what are called repurchase and reverse repurchase transactions. In a repurchase transaction, a mutual fund sells a security that it owns to a third party for cash and agrees to buy the same security back from the same party at a higher price on an agreed future date. The mutual fund thus intends to retain its exposure to changes in the value of the securities and earn fees for participating in the repurchase transaction. Where a mutual fund enters into a reverse repurchase transaction it buys a security at one price and agrees to sell the same security back to the same party at a higher price on an agreed future date. The difference between the security's purchase price and the resale price provides the fund with additional income.

To engage in repurchase and reverse repurchase transactions the Manager of the Funds will appoint a qualified agent under a written agreement between the Manager and agent, which will address, among other requirements, the responsibility for administration and supervision of the repurchase and reverse repurchase transaction program.

The danger is that the other party may default on the agreement or go bankrupt. In a repurchase transaction, the mutual fund would be left holding the cash and collateral received in return for the security it sold. The value of the cash and collateral held by the mutual fund might be less than the value of the security sold. In a reverse repurchase transaction, the mutual fund would be left holding the security purchased by it. The mutual fund may not be able to sell the security at the same price it paid for it, plus interest, if the market value of the security has dropped in the meantime.

The Manager reduces these risks by requiring the other party to provide collateral to the Fund. The value of the collateral has to be at least 102% of the market value of the security sold by the Fund in a repurchase transaction or of the cash paid by the Fund for the securities purchased by it in a reverse repurchase agreement. The value of the collateral is checked and reset daily. These risks are also reduced by checking the credit of the other party and dealing only with parties who appear to have the resources and financial strength to live up to the terms of the repurchase agreement. Repurchase transactions, together with securities lending transactions, are limited to 50% of a Fund's assets.

For more details on repurchase and reverse repurchase transactions and associated risks, see section "Securities Lending, Repurchase and Reverse Repurchase Transactions" of this document.

Responsible Investing Risk

The use of a responsible investing approach may limit the number and type of investments in which a Fund can invest. The composition of the investment portfolio of this Fund may differ from those of a given benchmark or a similar fund not using a responsible investing approach. As a result, the Fund's return may differ.

Securities Lending Risk

In a securities lending transaction, mutual funds lend the securities they hold for a specific or non-specific period of time in exchange for collateral. Collateral can include cash, qualified securities or securities that can be immediately converted into the securities that are on loan.

To engage in securities lending, the Manager of the mutual funds will appoint a qualified agent under a written agreement between the Manager and the agent, which addresses, among other requirements, the responsibility for administration and supervision of the securities lending program.

There is a risk that the other party to the securities lending transaction may not live up to its obligations under the transaction, leaving the mutual fund holding collateral which could be worth less than the loaned securities if the value of the loaned securities increases relative to the value of the cash or other collateral, resulting in a loss to the mutual fund.

To limit this risk:

i) the Fund must hold collateral equal to no less than 102% of the market value of the loaned securities (where the amount of collateral is adjusted each trading day to make sure that the value of the collateral never goes below the 102% minimum threshold of level of 102%);

ii) the collateral to be held may consist of cash, qualified securities or securities that can be immediately converted into identical securities to those that are on loan; and

iii) the Fund cannot loan more than 50% of the total value of its assets (not including the collateral it holds) through securities lending and repurchase transactions.

For more information on securities lending activities and associated risks, see the section "Securities Lending, Repurchase and Reverse Repurchase Transactions" presented earlier in this document.

Short-Selling Risk

Certain mutual funds are permitted to engage in a limited amount of short selling. A short sale is a transaction in which a mutual fund sells, on the open market, securities that it has borrowed from a lender for this purpose. At a later date, the mutual fund purchases identical securities on the open market and returns them to the lender. In the interim, the mutual fund must pay compensation to the lender for the loan of the securities and provide collateral to the lender for the loan. An alternative mutual fund is permitted to sell securities short up to a maximum of 50% of its NAV. Short selling involves certain risks:

– There is no assurance that the borrowed securities will decline in value during the period of the short sale by more than the compensation paid to the lender, and securities sold short may instead increase in value.

– The Fund may experience difficulties in purchasing and returning borrowed securities if a liquid market for the securities does not exist at that time.

– A lender may require the Fund to return borrowed securities at any time. This may require the Fund to purchase such securities on the open market at an inopportune time.

– The lender from whom the Fund has borrowed securities, or the prime broker who is used to facilitate short selling, may become insolvent and the Fund may lose the collateral it has deposited with the lender and/or the prime broker.

Smaller Companies Risk

Investments in equity securities of smaller, less established companies may involve greater risks than investments in larger, more established companies. These are generally companies that may have been newly incorporated and may have more limited markets or financial resources. Generally speaking, they do not have a large number of shareholders and outstanding shares on the market. Consequently, it may be more difficult for a mutual fund to purchase or sell the shares of smaller companies, and the price of their shares may be more sensitive to market changes.

Specialized Markets Risk

Mutual funds that invest in specialized segments of the marketplace (e.g., specific region, sector or industry) could experience greater volatility than mutual funds with more broadly diversified investment portfolios. The value of the investment portfolios held by such mutual funds could fluctuate substantially over a short period of time, resulting in comparable fluctuations in the net asset value per security of the mutual funds. These funds must continue to follow their investment objectives by investing in their particular segment even during periods when this particular segment is performing poorly.

Tax Policy Risk

All mutual funds may be affected by changes in the tax legislation that affect the entities in which the funds invest or in the taxation of mutual funds.

Foreign Account Tax Compliance Act (FATCA)

Under the Agreement Between the Government of Canada and the Government of the United States of America To Improve International Tax Compliance through Enhanced Exchange of Information under the Convention Between Canada and the United States of America with Respect to Taxes on Income and on Capital (the “Agreement”) and the related Canadian legislation (namely Part XVIII of the Income Tax Act which came into force on July 1, 2014), mutual funds and registered dealers must declare to the Canada Revenue Agency (the “CRA”) certain information on securityholders who are “U.S. Persons”, namely U.S. citizens or resident individuals and certain other “U.S. Persons” within the meaning of such terms in the Agreement.

The CRA shall then transmit the information concerning the reportable financial accounts (excluding registered accounts) of such persons to the U.S. Internal Revenue Service.

Common Reporting Standard (OECD)

According to the Multilateral Competent Authority Agreement which implements the Common Reporting Standard (“CRS”) of the Organization for Economic Co-operation and Development (“OECD”) for the automatic exchange of financial account

information with other tax authorities and the relevant Canadian legislation (namely Part XIX of the Income Tax Act which came into force on July 1, 2017), mutual funds and registered dealers must declare to the CRA, certain information on securityholders who have one or several residences for tax purposes in one or several jurisdictions other than Canada and the United States.

The CRA then gives those foreign tax authorities, with which a partnership has been established in the context of the CRS, information concerning the reportable financial accounts (excluding registered accounts) of account holders who are residents for tax purposes in these jurisdictions.

For purposes of the U.S. FATCA legislation and the CRS which it inspired, Canadian financial institutions, including investment funds and registered brokers, must collect and report the following information to the CRA regarding holders of account whose residency for tax purposes is in a jurisdiction other than Canada: name, address, account holder’s foreign and Canadian taxpayer identification number, date of birth, account number, account balance or value at calendar year end, as well as the total gross amount paid or credited to the account during the year, including the aggregate amount of redemption payments.

Section 871(m) of the U.S. Internal Revenue Code

Section 871(m) of the Internal Revenue Code, administered by the Internal Revenue Service (IRS) which is the federal fiscal authority of the United States, is aimed to ensure that subjected investors pay tax on dividends indirectly related to financial instruments with an underlying interest in U.S. shares that pay dividends. This regulation, which has been in effect since January 1, 2017, provides for phased-in application of regulatory requirements until 2022. Following the IRS’s publication of Notice 2018-72 in September 2018 and of Notice 2020-2 in February 2020, some relief has been provided for applications scheduled for 2019. The applicable regulatory requirements basically deal with subject loan and securities lending and contracts related to U.S. equity (for ex. swaps, futures, exchange-traded options and options not quoted on an exchange market, derivatives linked to an index). The regulation applies if these products are included in a Canadian mutual fund. The collecting agent must proceed to the applicable withholding tax, taking account of the dividend equivalent payments that must be determined when referring to a US-source dividend. The Desjardins Group entities concerned, including the Manager, are putting measures in place to apply the regulation and monitor future changes.

The above rules and requirements may be amended.

Volatile Markets and Market Disruption Risk

Market prices of investments held by a Fund will go up or down, sometimes rapidly or unpredictably. Each Fund’s investments are subject to changes in general economic conditions, general market fluctuations and the risks inherent in investment in securities markets. Investment markets can be volatile and prices of investments can change substantially due to various factors including, but not limited to, economic growth or recession, changes in interest rates, changes in actual or perceived creditworthiness of issuers and general market liquidity. In addition, unexpected and unpredictable events such as war and occupation, terrorism and related geopolitical risks may in the future lead to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally, including U.S., Canadian and other economies and securities markets. The spread of coronavirus disease (COVID-19) has resulted in a slowdown in the global economy and has caused volatility in global financial markets. Coronavirus disease or any other disease outbreak may adversely affect the performance of a Fund. The effects of future terrorist acts (or threats thereof), military action or similar unexpected disruptive events on the economies and securities markets of countries cannot be predicted. These events could also have an acute effect on individual issuers or related groups of issuers.

Even if general economic conditions do not change, the value of an investment in a Fund could decline if the particular industries, sectors or companies in which a Fund invests do not perform well or are adversely affected by events. Further, legal, political, regulatory and tax changes also may cause fluctuations in markets and securities prices.

Additional Risks

Any additional risks specifically related to certain Desjardins Funds are set out in the specific information about each of the Funds in Part B of this Simplified Prospectus.

Under exceptional circumstances a Fund may suspend redemptions. See the sub-heading “Redemptions”, under the heading “Purchases, Redemptions and Switches” above for more information.

INVESTMENT RESTRICTIONS

General Principles and Restrictions

The Funds are subject to certain standard investment restrictions and practices contained in securities legislation, including Regulation 81-102. This legislation is designed in part to ensure that the investments of the Funds are diversified and relatively liquid and to ensure the proper administration of the Funds.

Certain Funds may qualify as alternative mutual funds and therefore, may invest in categories of assets or may implement investment strategies that are not permitted for other types of mutual funds. The particular investment strategies that distinguish an alternative mutual fund from other types of mutual funds include the borrowing of cash, engaging in short-selling and investing in derivatives. These strategies are implemented in accordance with the restrictions of Regulation 81-102.

Except as set out below, each of the Funds and the underlying funds adheres to these standard investment restrictions and practices.

Desjardins Short-Term Income Fund

The Desjardins Short-Term Income Fund has obtained an exemption from the Canadian securities administrators respecting the prohibitions relating to sales and purchases by the Manager to a related issuer and the reporting obligations with respect to mortgage transactions between this Fund and a related issuer. The exemption has been granted namely on the condition that the investments in mortgages by the Fund be made in compliance with Regulation No. 29 respecting Mutual Funds Investing in Mortgages.

Investments

The Desjardins Short-Term Income Fund cannot invest in mortgages:

a) For more than 10% of the net assets as long as the net assets are worth less than $350,000;

b) On a new or undeveloped site;

c) Other than first mortgages on property situated in Canada;

d) On residential buildings with more than eight apartments or commercial or industrial buildings before Fund’s net assets are $15,000,000. At no time must mortgages account for more than 40% of the Fund’s net assets, as long as the mortgages that exceed 20% of the net assets invested in mortgages are insured by an organization authorized to do so by the Government of Canada or a government of a Canadian province;

e) Unless the mortgaged property has been the object of an evaluation by an authorized evaluator;

f) For more than 75% of the fair market value of the mortgaged property, unless one of the following conditions is satisfied:

   i) the mortgage is insured under the National Housing Act (Canada) or any similar provincial legislation;

   ii) the portion that exceeds 75% of the value is insured by an authorized or registered insurance company under the Canadian and British Insurance Companies Act (Canada), the Foreign Insurance Companies Act (Canada) or the insurance laws or similar laws of a Canadian province or territory;

g) Having a term of more than 10 years for mortgages on properties covered by c) and more than five years in all other cases, except that 10% of the net assets of the Fund may be invested in mortgages on residential buildings with a term not exceeding 10 years; the amortization period for each mortgage cannot exceed 30 years, except for mortgages insured under the National Housing Act (Canada) or any similar provincial legislation;

h) On a property in which:

   i) a senior executive or trustee of the Fund, the management or investment company has a right as a mortgagor;

   ii) a large investor of the Fund, the management or investment company has a right as mortgagor;

iii) any associate or affiliate of a person or institution mentioned in paragraphs (i) and (ii), except in the case of a mortgage on a single family dwelling worth less than $75,000, has a right as a mortgagor;

iv) For an amount exceeding $75,000 when the Fund has net assets of less than $1,500,000, an amount exceeding the lesser of $1,000,000 or 5% of the net assets when the net assets of the Fund is greater than $1,500,000 but less than $50,000,000, and an amount greater than 2% of the net assets when the Fund has net assets greater than $50,000,000 for any individual mortgage, a series of mortgages on a co-owned property considered as a single mortgage.

Purchase of mortgages by Desjardins Short-Term Income Fund

The Desjardins Short-Term Income Fund shall acquire its mortgages from the Trustee, Caisses Desjardins and other institutions of the Desjardins Group. The Trustee also reserves the possibility of acquiring these mortgages from other lending institutions.

Methods of acquisition and effect on return

A summary of the various methods generally used by the mutual funds for determining the price at which they will acquire mortgages is provided below, as such summary is prepared by competent authorities in the field of real estate values in Canada.

Return on investment

When a Fund acquires mortgages from a lending institution from which the Fund, its Manager and/or the insiders of either party are independent, these mortgages must be acquired for an amount of capital which generates at least the return that the principal mortgage lenders can obtain for the sale of comparable, unadministered mortgages under similar conditions.

In all cases not covered by the preceding paragraph, the mortgages must be acquired by the Fund in keeping with one of the three following methods:

A) Lender's Rate

For an amount of capital that generates for the Fund a return equal to the interest rate at which the lending institution grants, at the time of the Fund's purchase, loans on comparable mortgages.

B) Rate of Forward Commitments

For an amount of capital that generates for the Fund the same return as the interest rate required by the lending institution that granted the mortgage as at the date of the commitment, as long as the date of the commitment is not more than 120 days after the date on which the Fund acquires the mortgage and as long as this interest rate is equal to the interest rate at which the lending institution granted loans for comparable mortgages as at the date of the commitment.

C) Modified Lender's Rate

For an amount of capital that generates for the Fund a return that is not less than ¼ of 1% at the interest rate at which the lending institution grants loans, at the time of the purchase, on comparable mortgages, as long as the institution that sells the mortgages to the Fund has signed an agreement to redeem the Fund's mortgages under circumstances that are advantageous for the Fund and as long as the securities authorities are of the opinion that this agreement justifies the difference in the Fund's return.

Effect of these methods on the return

Methods (A) and (B) above generate the same return for the Fund as long as there is no change in the interest rate required by the lending institution during the 120-day period. If the interest rate increases during the 120-day period, Method (A) will generate a better return than Method (B); however, if the interest rate drops during the 120-day period, Method (B) will generate a better return than Method (A). Method (C) will always generate a lower return than Method (A).

If the interest rate increases by ¼% during the 120-day period, Methods (B) and (C) will generate the same return for the Fund. If the interest rate decreases by ¼% or more during the 120-day period, Method (B) will generate a better return than Methods (A) and (C). If the interest rate increases by more than ¼% during the 120-day period, Methods (A) and (C) will generate a better return than Method (B).

Desjardins Short-Term Income Fund Acquisition Method

When Desjardins Short-Term Income Fund acquires mortgages from Desjardins Trust, it does not operate at arm's length. The Fund uses Method (A) when the mortgages are insured and method (C) when they are not. Mortgages from Caisses Desjardins or other Desjardins Group institutions which are not affiliated with the Manager or the Portfolio Manager are acquired at the current rate of return offered by the principal mortgage lenders under similar conditions, and said returns shall probably be greater if the mortgages in question are not insured or are not covered by a redemption agreement.

For his administration of mortgages, the Manager does not receive any fees other than the management fees indicated under the heading "Fees and Expenses" in the Simplified Prospectus of the Funds.

Liquid assets of the Desjardins Short-Term Income Fund

In the event that 50% or more of its portfolio is invested in mortgages, the Desjardins Short-Term Income Fund will not acquire mortgages if such an acquisition would reduce its liquid assets to a level below the amount established in keeping with the following formula:

NET ASSETS OF THE FUND (MARKET VALUE)	MINIMUM AMOUNT OF LIQUID ASSETS		
$1,000,000 or less	$100,000		
$1,000,000	$100,000	+ 10%	On the next $1,000,000
$2,000,000	$200,000	+ 9%	On the next $3,000,000
$5,000,000	$470,000	+ 8%	On the next $5,000,000
$10,000,000	$870,000	+ 7%	On the next $10,000,000
$20,000,000	$1,570,000	+ 6%	On the next $10 000 000
$30,000,000 or more	$2,170,000	+ 5%	On surplus

Liquid assets refers to cash, deposits with a Canadian bank or a trust company registered under the laws of a Canadian province, which can be converted into cash or traded prior to their due date, debt instruments evaluated on the market, issued or guaranteed by the Government of Canada or a Canadian province, and money market securities which come due less than one year after being issued.

Neither the Desjardins Short-Term Income Fund nor the Portfolio Manager acting on behalf of the Fund shall make any forward financial commitments binding the Fund with respect to the acquisition of mortgages if, at the time the sums must be spent by these Fund, further to these commitments, the liquid assets requirements stated above have not been respected.

Sale of mortgages

When it sells mortgages, the Desjardins Short-Term Income Fund sells them for their fair market value, determined by application of the same principles as are used when the Fund acquires mortgages. See section “Desjardins Short-Term Income Fund Acquisition Method” above.

Desjardins Global Total Return Bond Fund

Concentration restrictions - debt securities

The Desjardins Global Total Return Bond Fund has obtained an exemption from the application of Regulation 81-102 allowing it to invest:

a) up to 20% of its net assets, taken at market value at the time of purchase, in debt securities of any one issuer provided that such securities are issued, or guaranteed as to principal and interest, by any government or agency thereof (other than a government or agency of Canada or a province or territory thereof or the United States of America, in which investment by the Fund is unrestricted) or by any permitted supranational agency as defined in Regulation 81-102, notably the African Development Bank, the Asian Development Bank, the Caribbean Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the International Bank for Reconstruction and Development, the International Finance Corporation, and that they have a minimum AA rating by Standard & Poor’s Rating Service (S&P) or the equivalent credit rating by any other rating agency listed in Regulation 81-102;

b) up to 35% of its net assets, taken at market value at the time of purchase, in debt securities of any one issuer provided it is an issuer aimed at in (a) and that such securities have a minimum AAA rating by S&P or the equivalent credit rating by any other rating agency listed in Regulation 81-102;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer.

Desjardins Québec Balanced Fund

The Desjardins Québec Balanced Fund may, pursuant to the terms of the exemption granted by the Canadian Securities Administrators, invest in Desjardins Capital SME L.P. (“DCSME”), which is a development capital fund managed by Desjardins Capital Management Inc. (“DCM”). The Desjardins Québec Balanced Fund is permitted to invest in DCSME provided that certain conditions are met, such as:

a) that the investment in DCSME will be compatible with the investment objective and strategy of the Desjardins Québec Balanced Fund and included as part of the calculation of purposes of the illiquid assets restrictions in section 2.4 of Regulation 81-102;

b) that no sales or redemption fees will be paid as part of such investment in DCSME;

c) that no management fees or incentive fees will be payable by the Desjardins Québec Balanced Fund for the investment in DCSME that, to a reasonable person, would duplicate a fee payable by DCSME for the same service;

d) that in respect to the investment in DCSME, no incentive or additional remuneration will be provided to Desjardins Global Asset Management Inc., portfolio manager of the Desjardins Québec Balanced Fund;

e) that the Desjardins Québec Balanced Fund would either not vote the securities of DCSME or would arrange for all of the securities it holds of DCSME to be voted by the beneficial holders of the units of the Desjardins Québec Balanced Fund;

f) that the net asset value calculations of DCSME be based on its audited financial statements prepared according to accounting standards for private enterprises;

g) that the determination of the fair value of DCSME’s assets be established in accordance with the requirements set out in the *Regulation respecting Development Capital Investment Fund Continuous Disclosure*;

h) that the Manager comply with certain other sections of Regulation 81-107 in connection with the transaction;

i) that the transaction be approved by the Independent Review Committee of the Desjardins Funds.

The DCSME securities are deemed to be “illiquid assets”, as such term is defined in Regulation 81-102. The DCSME portfolio, which consists of investments in private equities and private loans, is almost exclusively made up of illiquid assets. Moreover, the net asset value of DCSME and the net asset value per DCSME unit are calculated by DCM on December 31 and June 30 of each year and at any other date determined by DCM at its discretion, based on the audited financial statements prepared in accordance with the accounting standards for private enterprises. Any investment in DCSME is therefore subject to liquidity risk and illiquid securities valuation risk.

It was necessary to obtain the exemption in order to invest in DCSME as DCM, an affiliate of Desjardins Global Asset Management Inc. and the Manager, both wholly-owned subsidiaries of the Fédération des Caisses Desjardins du Québec, is the general partner and asset manager of DCSME. In no case will the decisions taken by Desjardins Global Asset Management Inc. regarding the investments in DCSME be influenced by its relationship with DCM. These decisions shall not take into account any consideration concerning DCSME and must represent the business judgment of Desjardins Global Asset Management Inc., which business judgment shall be made without any influence other than the best interests of the Desjardins Québec Balanced Fund.

Desjardins Funds

Concentration restrictions - debt securities

The Manager has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 allowing the Funds to invest:

a) 20% of their net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction or the government of the United States of America and rated “AA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations or their DRO affiliates;

b) 35% of their net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated “AAA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The exemption obtained by the Manager allows the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund), the Desjardins Global Tactical Bond Fund, the Desjardins Floating Rate Income Fund, the Desjardins Emerging Markets Bond Fund and the Desjardins Sustainable Emerging Markets Bond Fund (formerly Desjardins SocieTerra Emerging Markets Bond Fund) to rely on this exemption.

Derivatives Use

The Manager has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding the use of derivatives by the Funds. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative - this is referred to as “hedging”.

The exemption provides that the Funds may:

- for hedging purposes use a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:
  - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or
  - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

In compliance with their investment objectives and strategies, the Desjardins Short-Term Income Fund, the Desjardins Canadian Bond Fund, the Desjardins Sustainable Canadian Bond Fund (formerly Desjardins SocieTerra Canadian Bond Fund), the Desjardins Global Government Bond Index Fund, the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), the Desjardins Global Corporate Bond Fund, the Desjardins Sustainable Global Corporate Bond Fund (formerly Desjardins SocieTerra Global Corporate Bond Fund), the Desjardins Sustainable Global Bond Fund (formerly Desjardins SocieTerra Global Bond Fund), the Desjardins Floating Rate Income Fund, the Desjardins Global Tactical Bond Fund, the Desjardins Global High Yield Bond Fund, the Desjardins Sustainable Emerging Market Bond Fund (formerly Desjardins SocieTerra Emerging Market Bond Fund), the Desjardins Global Balanced Growth Fund, the Desjardins Global Total Return Bond Fund, the Desjardins Global Balanced Strategic Income Fund and the Desjardins Dividend Balanced Fund (formerly Desjardins Dividend Income Fund) may rely on this exemption.

For information on the Funds’ use of derivatives and the controls related to such activities, please see the section “Policies and Practices” under the heading “Responsibility for Mutual Fund Administration” above.

Investments in the DGAM Global Private Infrastructure Funds

The Manager has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 allowing the Funds to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), which are global private infrastructure funds managed by the Portfolio Manager of the Funds.

The Funds are permitted to invest in the Infrastructure Funds provided that certain conditions are met, such as:

a) that the investment in an Infrastructure Fund will be compatible with the investment objective of the Funds and represent the business judgment of the Portfolio Manager of the Funds uninfluenced by considerations other than the best interests of the Funds;

b) that investment is included as part of the calculation for the purposes of the illiquid assets restrictions in section 2.4 of Regulation 81-102;

c) that no sales or redemption fees will be paid as part of such investment in an Infrastructure Fund;

d) that no management fees or incentive fees will be payable by the Funds for an investment in an Infrastructure Fund that, to a reasonable person, would duplicate a fee payable by the Infrastructure Fund for the same service;

e) that in respect of an investment in an Infrastructure Fund, no incentive or additional remuneration will be provided to the Portfolio Manager of the Funds;

f) that the net asset value of the Infrastructure Funds is independently calculated by an arm's length third party and the annual financial statements of the Infrastructure Funds are audited and made available to the Funds;

g) that the Funds would either not vote the securities of the Infrastructure Funds that they hold, or arrange for such securities to be voted by the beneficial holders of the units of the Funds;

h) that the IRC has approved the investment in an Infrastructure Fund;

i) that the Manager complies with certain other sections of Regulation 81-107 in connection with the transactions.

The Feeder Infrastructure Fund securities are considered to be "illiquid assets," as such term is defined in Regulation 81-102, because the portfolio of the Feeder Infrastructure Fund consists primarily of interests in the Master Infrastructure Fund, which in turns invests in essential infrastructure assets in certain sub-sectors such as energy, transportation, telecommunication, social infrastructure and utility services, which are primarily illiquid. The securities of the Infrastructure Funds will therefore have limited liquidity.

Moreover, the value of the portfolio assets of the Master Infrastructure Fund is independently determined on a quarterly basis by one or more internationally recognized accounting firms and/or appraisal firms that is arm's length to the Manager or the Portfolio Manager of the Funds. The value of the portfolio assets of the Master Infrastructure Fund may be refreshed by an independent appraiser during an interim period if the portfolio manager of the Infrastructure Funds determines that a significant valuation event has occurred. The Feeder Infrastructure Fund invests in the Master Infrastructure Fund at the net asset value of the Master Infrastructure Fund. Any investment in the Infrastructure Funds is therefore subject to liquidity risk and illiquid securities valuation risk.

It was necessary to obtain the exemption because the Portfolio Manager of the Funds is also the manager and the portfolio manager of the Infrastructure Funds and an affiliate of the Manager of the Funds, both of which are wholly-owned indirect subsidiaries of the Fédération des caisses Desjardins du Québec. The decisions taken by the Portfolio Manager of the Funds with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager of the Funds, which business judgment shall be made without any influence other than the best interests of the Funds.

In compliance with their investment objectives and strategies, the Melodia Very Conservative Income Portfolio, the Melodia Conservative Income Portfolio, the Melodia Moderate Income Portfolio, the Melodia Diversified Income Portfolio, the Melodia Moderate Growth Portfolio, the Melodia Diversified Growth Portfolio, the Melodia Balanced Growth Portfolio, the Melodia Maximum Growth Portfolio, the Chorus II Conservative Low Volatility Portfolio, the Chorus II Moderate Low Volatility Portfolio, the Chorus II Balanced Low Volatility Portfolio, the Chorus II Growth Portfolio, the Chorus II Aggressive Growth Portfolio and the Chorus II Maximum Growth Portfolio may rely on this exemption.

Investment in Gold and Silver

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit each Fund to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis

The mixed exposure of a Fund to the gold and/or silver market resulting from the investments indicated above shall not exceed 10% of the aggregate net asset value of the Fund, taken at market value at the time of the transaction.

In compliance with their investment objectives and strategies, the Desjardins Canadian Equity Fund, the Chorus II Conservative Low Volatility Portfolio, the Chorus II Moderate Low Volatility Portfolio, the Chorus II Balanced Low Volatility Portfolio, the Chorus II Growth Portfolio, the Chorus II Aggressive Growth Portfolio, the Chorus II Maximum Growth Portfolio and the Chorus II 100% Equity Growth Portfolio may rely on this exemption.

Debt securities

The Manager has obtained from the Canadian Securities Administrators an exemption from the restriction contained in Regulation 81-102 that will permit each Fund to purchase from or sell to an affiliate dealer of the Manager that acts as a principal dealer in the Canadian debt securities market, debt securities of an issuer other than the federal or a provincial government or debt securities issued or fully and unconditionally guaranteed by the federal or a provincial government in the secondary market. These transactions are subject to some conditions and the IRC of the Funds has to approve these transactions.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will allow each Fund to invest in non-exchange-traded debt securities of affiliated issuers having a designated rating, in an initial public offering and on the secondary market. These transactions are subject to certain conditions and must be approved by the IRC of the Funds.

Underwriting by a Related Party

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Fund to invest in debt securities of an issuer during the period of the distribution (the "Distribution") or during the period of 60 days after the Distribution (the "60-day Period"), notwithstanding that an affiliate of the Manager acts or has acted as underwriter in the Distribution and notwithstanding that the debt securities do not have a designated rating by a designated rating organization. Such investments are submitted to the following conditions:

a) if non-government debt securities are acquired during the Distribution,

   i) at least one underwriter acting as underwriter in the Distribution is not an affiliated underwriter;

   ii) at least one purchaser who is independent and arm's length to the Fund(s) and the affiliated underwriters must purchase at least 5% of the securities distributed under the Distribution;

   iii) the price paid for the securities by the Fund in the Distribution must be no higher than the lowest price paid by any of the arm's length purchasers who participate in the Distribution; and

   iv) a Fund and any related Desjardins Funds for which Desjardins Global Asset Management Inc. acts as portfolio manager can collectively acquire no more than 20% of the securities distributed under the Distribution in which an affiliated underwriter acts as underwriter;

b) if non-government debt securities are acquired during the 60-Day Period,

   i) the ask price of the securities must be readily available as provided in Commentary 7 to section 6.1 of Policy Statement to Regulation 81-107;

   ii) the price paid for the securities by a Desjardins Fund must not be higher than the available ask price of the securities; and

   iii) the purchase must be subject to market integrity requirements as defined in subsection 6.1(1) of Regulation 81-107;

These transactions must be approved by the Funds' IRC.

DESCRIPTION OF THE UNITS OFFERED

General

The beneficial interest in each Fund is divided into units and each unit represents an equal undivided interest in the property of the Fund. The units are offered in the following classes, all of which are referable to the same portfolio of assets of the applicable Fund.

A-Class Units*	Offered to all investors. These units are offered on a no-load basis, that means no initial sales charge and no deferred sales charge.
I-Class Units*	Offered to large investors who make a required minimum investment determined by the Manager from time to time. The management fee are reduced and negotiated directly with each investor.
T-, T4-, T5-, T6-, T7- and T8-Class Units*	Offered to investors who wish to have additional tax advantaged income to complement their income from other sources. These units are offered on a no-load basis, that means no initial sales charge and no deferred sales charge. Not offered under registered plans. Offer a regular monthly cash distribution which consists of net income and/or a non-taxable return of capital. The distribution amount is not guaranteed and may be adjusted by the Manager in accordance with long-term market conditions. **A return of capital reduces the value of your original investment and is not the same as the return on your investment. Returns of capital that are not reinvested may reduce the net asset value of the Fund and the Fund's subsequent ability to generate income.** The distinction between T-, T4-, T5-, T6-, T7- and T8- Class Units, is based on the distribution policy. For more information, please see the "Distribution Policy" section in the profiles of the concerned Funds. In this document, all references to T-Class Units of Funds are meant to include T4-, T5-, T6-, T7- and T8-Class Units.
C-Class Units*	Offered to investors who purchase units under the initial sales charge option. Offered only if the investor's representative's firm has reached a security agreement with the Manager.
R-, R4-, R5-, R6-, R7- and R8-Class Units*	Offered to investors who purchase units using an initial sales charge option. These investors wish to have additional tax advantaged income to complement their income from other sources. Not offered under registered plans. Offer a monthly cash distribution which consists of net income and/or a non-taxable return of capital. The distribution amount is not guaranteed and may be adjusted by the Manager in accordance with long-term market conditions. **A return of capital reduces the value of your original investment and is not the same as the return on your investment. Returns of capital that are not reinvested may reduce the net asset value of the Fund and the Fund's subsequent ability to generate income.** The distinction between R-, R4-, R5-, R6-, R7- and R8-Class Units, is based on the distribution policy. For more information, please see the "Distribution Policy" section in the profiles of the concerned Funds. Offered only if the investor's representative's firm has reached a security agreement with the Manager. In this document, all references to R-Class Units of Funds are meant to include R4-, R5-, R6-, R7- and R8-Class Units.
F-Class Units*	Offered to investors who compensate their representative on a "fee for service" basis, who have a representative's firm-sponsored wrap account or who pay their representative's firm an annual fee and where the representative's firm does not receive trailing commissions from the Manager. These annual fees can be negotiated between the investor and their representative's firm. Offered only if the investor's representative's firm has entered into a security investment agreement with the Manager.

<table>
<tr><td>S-, S4-, S5-, S6-, S7- and S8-Class Units*</td><td>Offered to investors who compensate their representative on a “fee for service” basis, who have a representative’s firm-sponsored wrap account or who pay their representative’s firm an annual fee and where the representative’s firm does not receive trailing commissions from the Manager. These annual fees can be negotiated between the investor and his or her representative’s firm. These investors wish to have additional tax advantaged income to complement their income from other sources.

Not offered under registered plans.

Offer a monthly cash distribution which consists of net income and/or a non-taxable return of capital. The distribution amount is not guaranteed and may be adjusted by the Manager in accordance with market conditions.

A return of capital reduces the value of your original investment and is not the same as the return of your investment. Returns of capital that are not reinvested may reduce the net asset value of the Fund and the Fund’s subsequent ability to generate income.

The distinction between S-, S4-, S5-, S6-, S7- and S8-Class Units is based on the distribution policy. For more information, please see the “Distribution Policy” section in the profiles of the concerned Funds.

Offered only if the investor’s representative’s firm has reached a security agreement with the Manager.

In this document, all references to S-Class Units of Funds are meant to include S4-, S5-, S6-, S7- and S8-Class Units.</td></tr>
<tr><td>Z-, Z4- and Z5-Class Units</td><td>Offered to certain investors who have entered into an agreement with the manager.

These units are offered on a no-load basis, that means no initial sales charge and no deferred sales charge.

Not offered under registered plans.

Offer an annual cash distribution which consists of net income and/or a non-taxable return of capital. The distribution amount is not guaranteed and may be adjusted by the Manager in accordance with long-term market conditions.

A return of capital reduces the value of your original investment and is not the same as the return on your investment. Returns of capital that are not reinvested may reduce the net asset value of the Fund and the Fund’s subsequent ability to generate income.

The distinction between Z-, Z4- and Z5-Class Units is based on the distribution policy. For more information, please see the “Distribution Policy” section in the profiles of the concerned Funds.

In this document, all references to Z-Class Units of Funds are meant to include Z4- and Z5-Class Units.</td></tr>
<tr><td>D-Class Units*</td><td>Offered to investors who purchase their units through Disnat Online Brokerage or an account with a discount broker and who compensate the discount broker’s firm on a “fee for service” basis; the discount broker’s firm does not receive trailing commissions from the Manager.

These units are offered on a no-load basis, that means no initial sales charge and no deferred sales charge. However, the broker executing the transaction may charge the investor execution fees for any transaction on such units. These execution fees can be negotiated between the investor and the discount broker. The investor should refer to the agreement entered with their discount broker for more information.

Offered only if the investor’s discount brokerage firm has entered into a security investment agreement with the Manager.</td></tr>
<tr><td>O-Class Units*</td><td>Offered to investors who purchase the units with the Centre de Service Signature and Desjardins Securities Inc. and who compensate their representative on a “fee for service” basis, who have a representatives firm -sponsored wrap account or who pay their representative's firm an annual fee and where the representative’s firm does not receive trailing commissions from the Manager. These annual fees can be negotiated between the investor and his or her representative’s firm.

Offered only if the investor’s representative’s firm has reached a security investment agreement with the Manager.</td></tr>
</table>

P-, P4-, P5-, P6-, P7- and P8-Class Units*	Offered to investors who purchase the units with the Centre de Service Signature and Desjardins Securities Inc. and who compensate their representative on a "fee for service" basis, who have a representative's firm-sponsored wrap account or who pay their representative's firm an annual fee and where the representative's firm does not receive trailing commissions from the Manager. These annual fees can be negotiated between the investor and his or her representative's firm. These investors wish to have additional tax advantaged income to complement their income from other sources. Not offered under registered plans. Offer a monthly cash distribution which consists of net income and/or a non-taxable return of capital. The distribution amount is not guaranteed and may be adjusted by the Manager in accordance with market conditions. **A return of capital reduces the value of your original investment and is not the same as a return on your investment. Returns of capital that are not reinvested may reduce the net asset value of the Fund and the Fund's subsequent ability to generate income.** The distinction between P-, P4-, P5-, P6-, P7-, and P8-Class Units is based on the distribution policy. For more information, please see the Distribution Policy section of the concerned funds. Offered only if the investor's representative's firm has reached a security investment agreement with the Manager. In this document, all references to P-Class Units of a Fund are meant to include P4-, P5-, P6-, P7- and P8- Class Units.
W-Class Units*	Offered as part of the Discretionary Management Service of Desjardins Securities Inc. or to investors who have entered into a discretionary portfolio management agreement with their representative's firm or who have received prior authorization from the manager. The management and administration fee are reduced and negotiated directly with each investor or with the representative's firm which has entered into a discretionary portfolio management agreement. In the latter case, the fees will be paid by the representative's firm. Offered only if the investor's representative's firm has entered into a security investment agreement with the Manager. However, the manager may decide at its discretion to offer these securities to other types of investors.
PM-Class Units*	Only offered to investors who have entered into a discretionary investment authorization with their representative. Representatives wishing to subscribe for PM-Class Units on behalf of their clients must enter into a securities investment agreement between the representative's firm and the Manager and must sign the portfolio management registration acknowledgement. Only offered if the investor's representative's firm has entered into a security investment agreement with the Manager.

* Where a Fund's units are not designated as a particular class, they shall be considered the same as A-Class Units of a Fund.

Holders of units of a particular Class of a Fund are entitled to participate in the distribution of net income and net realized capital gains on a pro rata basis, except with respect to Fee Distributions, based on the number of outstanding units of that Class of the Fund. Upon liquidation of a Fund, a final distribution of net income and net realized capital gains will be made as aforesaid and the balance of the available net assets of the Fund will be distributed to unitholders on a pro rata basis based on the number of outstanding units.

The units of the same class of a Fund carry the same rights and privileges. For Funds with more than one class of shares, each class may have distinct characteristics. Holders of units of a Fund are entitled to one vote for each unit held at meetings of unitholders of the Fund.

Fractions of units may be issued by the Funds. A fractional unit carries the same rights and privileges, including the right to vote, and is subject to the restrictions and conditions applicable to whole units in the proportion it bears to one whole unit. Units are fully paid and non-assessable when issued.

The rights and conditions attaching to the units of each Fund may be modified only in accordance with the provisions of securities legislation applicable to such units and the provisions of the Declaration of Trust.

Amendment to the Declaration of Trust

Modification Without Notice

The Declaration of Trust, under which the Funds are maintained, and the foregoing rights are granted, may be amended from time to time at the Trustee's sole discretion. The Trustee may amend the Declaration of Trust without prior notice to the unitholders for the following purposes:

a) to remove any conflicts or other inconsistencies which may exist between any of the terms of the Declaration of Trust and any provisions of any law, regulation, regulatory authority or policy applicable to or affecting the Funds, the Trustee, the Manager, the Custodian or the Portfolio Manager;

b) to cure or correct any typographical error, ambiguity, defective or inconsistent provision, clerical omission, mistake or manifest error;

c) to ensure the Declaration of Trust complies with any law, regulation, policy or the guidelines of any governmental authority having jurisdiction over the Funds or the distribution of its units;

d) to protect the investors;

e) to facilitate the administration of the Funds as mutual fund trusts or as a unit trust, or to make amendments or adjustments in response to any amendments to the tax legislation which might otherwise adversely affect the tax status of the Funds or the investors; or

f) to add additional classes of units to existing Funds and make amendments to the Declaration accordingly.

Questions to Be Submitted to Unitholders for Approval

None of the Funds holds regular meetings. The Manager will hold meetings if so required by securities legislation.

Unitholders of each Fund will be permitted to vote on all matters that require unitholder approval under Regulation 81-102. This approval must be given by way of a resolution adopted by a majority of the votes cast at a meeting called for that purpose. Currently, these matters are:

a) a change in the basis of calculation of a fee or expense charged to the Fund, where the change could result in an increase in charges to the Fund;

b) a change of Manager of the Fund, unless the new Manager is an affiliate of the current Manager;

c) a change in the fundamental investment objective of the Fund;

d) a decrease by the Fund in the frequency of calculation of its net asset value per unit;

e) a reorganization of the Fund with, or transfer of its assets to, another mutual fund, if:

   i) the Fund ceases to continue after the reorganization or transfer of its assets, and

   ii) the transaction results in the unitholders of the Fund becoming unitholders in the other mutual fund;

f) a reorganization of the Fund with, or acquisition of assets from, another mutual fund, if:

   i) the Fund will continue after the reorganization or acquisition of assets,

   ii) the transaction results in the securityholders of the other mutual fund becoming unitholders in the Fund, and

   iii) the transaction would be a material change to the Fund.

However, as provided in section 5.3 of Regulation 81-102, unitholder approval is not required for a change in the basis of calculation of a fee or expense referred to in a) above

a) if:

   i) the Fund is at arm’s length to the person or company charging it the fee or expense whose basis of calculation will be changed,

   ii) the Simplified Prospectus of the Fund discloses that, although the approval of unitholders will not be obtained before making the changes, securityholders will be sent a written notice at least 60 days before the effective date of the change that is to be made that could result in an increase in charges to the Fund, and

   iii) the notice described in ii) is actually sent 60 days before the effective date of the change;

b) or if:

   i) the Fund may be described under Regulation 81-102 as a “no-load” fund,

   ii) the Simplified Prospectus of the Fund discloses that unitholders will be sent a written notice at least 60 days before the effective date of the change that is to be made that could result in an increase in charges to the Fund, and

   iii) the notice described in ii) is actually sent 60 days before the effective date of the change.

Under Regulation 81-102, the Manager of the Funds, subject to the prior approval of the IRC of the Funds, has the ability to make the following changes without unitholder approval:

a) change the auditor of the Funds, provided that the unitholders are sent a written notice at least 60 days prior to the change; and

b) subject to the compliance with certain regulatory requirements, undertake a reorganization of a Fund with, or transfer its assets to another mutual fund managed by the Fund’s Manager or its affiliate, provided that unitholders are sent a written notice at least 60 days prior to the change and certain other conditions are met.

NAMES, FORMATION AND HISTORY OF THE FUNDS

The Funds are governed by the laws of Québec pursuant to an amended and restated declaration of trust dated January 5, 2015 (the "Declaration of Trust"), as amended. Pursuant to the Declaration of Trust, Desjardins Trust Inc. is the Funds' Trustee.

Pursuant to a management agreement dated January 1, 2012, Desjardins Trust has hired Desjardins Investments Inc. to act as Manager of the Funds. The Funds have their offices at: 1 Complexe Desjardins, South Tower, 25th Floor, Montréal, Québec H5B 1B2.

Please note that for commercial purposes, the "Portefeuilles Diapason" in French are identified as the "Melodia Portfolios" in English, the "Portefeuilles FNB Avisé" in French are identified as the "Wise ETF Portfolios" in English and the "Portefeuilles Desjardins SociéTerre" in French are identified as the "Desjardins Sustainable Portfolios" in English.

The following table sets out the full name of each Fund, the date of the Fund's formation and any other major events in the last ten years relevant to the Fund, including any material amendments to the Declaration of Trust relevant to the Fund.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Money Market Fund Date of formation: January 15, 1989		January 29, 2018 - Declaration of Trust was amended to create D-Class Units. September 2, 2014 - Declaration of Trust was amended to create I-Class Units.
Desjardins Short-Term Income Fund Date of formation: June 30, 1965		April 20, 2021 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. June 19, 2017 - the mandate of Baker Gilmore & Associates Inc. as portfolio sub-manager of the Fund has ended. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the Portfolio Manager.
Desjardins Sustainable Short-Term Income Fund Date of formation: May 30, 2022	Desjardins SocieTerra Short-Term Income Fund prior to March 28, 2024	March 24, 2023 - Declaration of Trust was amended to create A-, C-, F- and D-Class Units. February 25, 2022 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Canadian Bond Fund Date of formation: December 1, 1959		April 20, 2021 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable Canadian Bond Fund Date of formation: June 8, 2015	Desjardins SocieTerra Canadian Bond Fund prior to March 28, 2024	January 26, 2022 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. April 8, 2015 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Enhanced Bond Fund Date of formation: January 12, 2004		January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Canadian Corporate Bond Fund Date of formation: April 15, 2024		January 26, 2024 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Sustainable Canadian Corporate Bond Fund Date of formation: April 15, 2024		January 26, 2024 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Global Government Bond Index Fund Date of formation: April 12, 2021		January 18, 2021 - Declaration of Trust was amended to create I-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Global Total Return Bond Fund Date of formation: January 12, 2004	Desjardins Global Inflation Linked Bond Fund prior to July 8, 2019 Desjardins Completion Investments Fund prior to November 24, 2014	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. July 23, 2020 - Declaration of trust was amended to create N-Class Units. July 8, 2019 - the Fund changed its investment objective to provide an income return and some long-term capital appreciation by investing primarily in fixed-income securities of issuers throughout the world. With this change, the Fund's investment strategies have also been changed to reflect the Fund's new investment objective. In addition, BlackRock Financial Management Inc's mandate as sub-manager of the Fund has ended and the Manager has appointed PGIM, Inc . as portfolio sub-manager of the Fund. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. November 24, 2014 - The investment objectives of the Fund were changed to allow the Fund to provide income return while protecting against inflation by investing primarily in inflation-linked fixed-income securities of issuers throughout the world. In parallel the investment strategies of the Fund were also changed and the Fund was transferred in the Income Funds category in order to reflect its new investment objectives. November 24, 2014 - the mandate of HSBC Global Asset Management (France) as portfolio sub-manager of the Fund ended, and the Manager approved the appointment of BlackRock Financial Management, Inc. as portfolio sub-manager of the Fund. November 24, 2014 - Declaration of Trust was amended in order to amend the characteristics of T-Class Units and to reclassify them as A-Class Units. September 2, 2014 - Declaration of Trust was amended to cancel R- and S-Class Units.
Desjardins Sustainable Environmental Bond Fund Date of formation: June 13, 2016	Desjardins SocieTerra Environmental Bond Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM- and W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. March 30, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Global Managed Bond Fund Date of formation: April 12, 2021		January 18, 2021 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Sustainable Global Managed Bond Fund Date of formation: May 30, 2022	Desjardins SocieTerra Global Managed Bond Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create I- and W-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Global Corporate Bond Fund Date of formation: October 18, 2013		January 14, 2020 - the mandate of Sanford C. Bernstein & Co as sub-manager of the Fund ended and the Manager appointed Western Asset Management LLC as portfolio sub-manager of the Fund. With this change, the Manager modified the Fund's investment strategies in order to reflect the investment philosophy of the portfolio sub-manager. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable Global Corporate Bond Fund Date of formation: May 30, 2022	Desjardins SocieTerra Global Corporate Bond Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create I-Class Units.
Desjardins Sustainable Global Bond Fund Date of formation: August 6, 2019	Desjardins SocieTerra Global Bond Fund prior to March 28, 2024	July 5, 2023 - Declaration of Trust was amended to create A-, C-, F- and D-Class Units. May 6, 2019 - Declaration of Trust was amended to create I-Class Units.
Desjardins Floating Rate Income Fund Date of formation: May 12, 2014		January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Global Tactical Bond Fund Date of formation: October 18, 2013		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. September 3, 2019 - the Manager changed the Fund's investment strategies to clarify the tactical strategy of the Fund. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Canadian Preferred Share Fund Date of formation: April 11, 2016		January 29, 2018 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Global High Yield Bond Fund Date of formation: July 8, 2019		July 5, 2023 - Declaration of Trust was amended to create A-, C-, F- and D-Class Units. May 6, 2019 - Declaration of Trust was amended to create I-Class Units.
Desjardins Emerging Markets Bond Fund Date of formation: October 18, 2013		January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable Emerging Markets Bond Fund Date of formation: May 30, 2022	Desjardins SocieTerra Emerging Markets Bond Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create I-Class Units.
Desjardins Global Balanced Growth Fund Date of formation: August 20, 1986	Desjardins Tactical Balanced Fund prior to October 13, 2020	October 13, 2020 - the mandate of Hexavest inc., as sub-manager of the Fund ended and the Manager appointed Wellington Management Canada as portfolio sub-manager of the Fund. The Manager modified the Fund's investment strategies in order to reflect the investment philosophy of the portfolio sub-manager January 29, 2018 - Declaration of Trust was amended to create D-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Québec Balanced Fund Date of formation: June 20, 1997		December 1st, 2018 - the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the Portfolio Manager which allows to invest up to 10% of the fixed-income securities portfolio in securities with a DBRS credit rating of BB or less, as well as in securities without credit rating, issued by municipalities. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Global Balanced Strategic Income Fund Date of formation: June 13, 2016		January 29, 2018 - Declaration of Trust was amended to create D-Class Units. March 30, 2016 - Declaration of Trust was amended to create A-, T-, I-, C-, R-, F- and S-Class Units.
Desjardins Dividend Balanced Fund Date of formation: January 1, 1994	Desjardins Dividend Income Fund before November 30, 2023	July 9, 2018 - the mandate of Aberdeen Standard Investments Inc., as portfolio sub-manager of the Fund ended, and Desjardins Global Asset Management Inc. has been appointed as sole portfolio manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the Portfolio Manager. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. November 17, 2014 - the mandate of Corporation Fiera Capital as portfolio sub-manager of the Fund ended, and the Manager nominated Desjardins Global Asset Management Inc. to make decisions affecting asset allocation and management of the Fund's fixed income and Canadian equity portfolios.
Desjardins Sustainable Global Balanced Fund Date of formation: April 11, 2022	Desjardins SocieTerra Global Balanced Fund prior to March 28, 2024	January 26, 2022 - Declaration of Trust was amended to create A-. I-, C-, F- and D-Class Units.
Desjardins Dividend Growth Fund Date of formation: January 15, 2009		January 18, 2021 - Declaration of trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Canadian Equity Income Fund Date of formation: October 18, 2013		January 18, 2021 - Declaration of trust was amended to create W-Class Units. October 18, 2021 - the Manager has ended the mandate of the portfolio sub-manager, Lincluden Investment Management Limited. The investment strategies have been modified accordingly. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create T-, R-, and S-Class Units.
Desjardins Sustainable Canadian Equity Income Fund Date of formation: May 30, 2022	Desjardins SocieTerra Canadian Equity Income Fund prior to March 28, 2024	March 24, 2023 - Declaration of Trust was amended to create A-, C-, F- and D-Class Units. February 25, 2022 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Low Volatility Canadian Equity Fund Date of formation: October 13, 2020		January 18, 2021 - Declaration of Trust was amended to create W-Class Units. July 23, 2020 - Declaration of Trust was amended to create I-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Canadian Equity Fund Date of formation: November 28, 2016		September 1st 2022 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. September 30, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Canadian Equity Value Fund Date of formation: December 16, 2002		January 29, 2018 - Declaration of Trust was amended to create D-Class Units. November 21, 2016 - the co-management mandate of Tetrem Capital Management Ltd.as portfolio sub-manager of the Fund ended. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the portfolio sub-manager who favours a management style based on value.
Desjardins Sustainable Canadian Equity Fund Date of formation: November 15, 2017	Desjardins SocieTerra Canadian Equity Fund prior to March 28, 2024	January 26, 2022 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. September 6, 2017 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Canadian Small Cap Equity Fund Date of formation: January 1, 1994		October 4, 2021 - Declaration of Trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins American Equity Value Fund Date of formation: January 12, 2004		January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins American Equity Growth Fund Date of formation: January 12, 2004		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. July 23, 2020 - Declaration of Trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins American Equity Growth Currency Neutral Fund Date of formation: April 11, 2016		January 29, 2018 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Sustainable American Equity Fund Date of formation: June 13, 2016	Desjardins SocieTerra American Equity Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM- and W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. March 30, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Sustainable American Small Cap Equity Fund Date of formation: May 30, 2022	Desjardins SocieTerra American Small Cap Equity Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create A-. I-, C-, F-, D- and W-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Sustainable Low Volatility Global Equity Fund Date of formation: May 30, 2022	Desjardins SocieTerra Low Volatility Global Equity Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create I- and W-Class Units.
Desjardins Overseas Equity Fund Date of formation: October 26, 1998	Desjardins Overseas Equity Value Fund prior to July 9, 2018	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 18, 2021 - Declaration of trust was amended to create W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. July 9, 2018 - the mandate of Aberdeen Standard Investments Inc., as portfolio sub-manager of the Fund ended, and Fiera Capital Corporation has been appointed by the Manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the portfolio sub-manager. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins International Equity Value Fund Date of formation: April 12, 2021		September 1st, 2022 - Declaration of Trust was amended to create A-, C-, F- and D-Class Units. January 18, 2021 - Declaration of trust was amended to create I- and W-Class Units.
Desjardins Overseas Equity Growth Fund Date of formation: March 23, 2010		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable International Equity Fund Date of formation: July 9, 2018	Desjardins SocieTerra International Equity Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. May 3, 2018 - Declaration of Trust was amended to create A-, I-, C-, F- and D-Class Units.
Desjardins Global Dividend Fund Date of formation: November 12, 1959		April 21, 2021 - the Manager approved the change of Epoch Investment Partners Inc. (“Epoch”) to Mondrian Investment Partners Limited (“Mondrian”) and in conjunction with this change, the Manager approved changes to the Fund’s investment strategies to reflect the investment philosophy of the new portfolio sub-manager. January 18, 2021 - Declaration of trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable Global Dividend Fund Date of formation: May 30, 2022	Desjardins SocieTerra Global Dividend Fund prior to March 28, 2024	March 24, 2023 - Declaration of Trust was amended to create A-, T-, C-, R-, F-, S- and D-Class Units. February 25, 2022 - Declaration of Trust was amended to create I- and W-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Global Equity Fund Date of formation: July 9, 2018		January 18, 2021 - Declaration of trust was amended to create W-Class Units. November 3, 2018 - the Desjardins Global Equity Value Fund merged with the Fund. May 3, 2018 - Declaration of Trust was amended to create A-, T-, I-, C-, R-, F-, S- and D-Class Units.
Desjardins Sustainable Global Opportunities Fund Date of formation: September 10, 1990	Desjardins Environment Fund prior to June 8, 2015 Desjardins SocieTerra Environment Fund prior to January 26, 2022 Desjardins SocieTerra Global Opportunities Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create W-Class Units. July 23, 2020 - Declaration of trust was amended to create N-Class Units. March 9, 2020 - the Manager appointed Impax Asset Management Limited as the portfolio sub-manager of the Fund. With this change, the Manager modified the Fund's investment strategies to reflect the investment philosophy of the portfolio sub-manager. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. June 8, 2015 - The investment objectives of the Fund were changed to allow the Fund to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located everywhere in the world, including emerging markets. Also, the Fund adopted the responsible approach to investing, by emphasizing environmental factors. Concurrently, the investment strategies of the Fund were also changed and the Fund was transferred into the Global and International Equity Funds category in order to reflect its new investment objectives. June 8, 2015 - the mandate of Fiera Capital Corporation as portfolio sub-manager of the Fund ended, and the Manager appointed Desjardins Global Asset Management Inc. in charge of the management of the portfolio of the Fund.
Desjardins Sustainable Positive Change Fund Date of formation: July 9, 2018	Desjardins SocieTerra Positive Change Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM- and W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. May 3, 2018 - Declaration of Trust was amended to create A-, I-, C-, F- and D-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Global Small Cap Equity Fund Date of formation: January 12, 2004		March 18, 2024 - the mandate of Lazard Asset Management LLC as portfolio sub-manager of the Fund ended, and Wellington Management Canada ULC has been appointed by the Manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the new portfolio sub-manager. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. January 24, 2022 - the mandate of Grandeur Peak Global Advisors LLC started as additional sub-manager of the Fund and in conjunction with this change, the Manager approved changes to the Fund's investment strategies to reflect the investment philosophy of the new portfolio sub-manager. January 18, 2021 - Declaration of trust was amended to create W-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. November 16, 2015 - the mandate of GlobeFlex Capital, L.P., as portfolio sub-manager of the Fund ended, and the Manager widened Lazard Asset Management LLC's mandate as portfolio sub-manager to all the assets of the Fund. Concurrently, the investment strategies of the Fund were also changed.
Desjardins Sustainable International Small Cap Equity Fund Date of formation: June 21, 2022	Desjardins SocieTerra International Small Cap Equity Fund prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create A-, I-, C-, F-, D- and W-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Sustainable Cleantech Fund Date of formation: June 14, 2016	Desjardins SocieTerra Cleantech Fund prior to March 28, 2024	December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create W-Class Units. July 8, 2019 - Declaration of Trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. March 30, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Emerging Markets Fund Date of formation: January 17, 2007		July 10, 2023 - the mandate of Lazard Asset Management LLC as portfolio sub-manager of the Fund ended, and Ninety One North America, Inc. has been appointed by the Manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the new portfolio sub-manager. January 18, 2021 - Declaration of trust was amended to create W-Class Units. July 9, 2018 - the mandate of Aberdeen Standard Investments Inc., as portfolio sub-manager of the Fund ended, and Lazard Asset Management LLC has been appointed by the Manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the portfolio sub-manager. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Emerging Markets Opportunities Fund Date of formation: October 18, 2013		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 18, 2021 - Declaration of trust was amended to create W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units.
Desjardins Sustainable Emerging Markets Equity Fund Date of formation: July 9, 2018	Desjardins SocieTerra Emerging Markets Equity Fund prior to March 28, 2024	July 10, 2023 - the mandate of Comgest S.A. as portfolio sub-manager of the Fund ended, Hermes Investment Management Limited has been appointed by the Manager. Also, the Manager approved changes to the investment strategies of the Fund to reflect the investment philosophy of the new portfolio sub-manager. December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. May 3, 2018 - Declaration of Trust was amended to create A-, I-, C-, F- and D-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Alt Long/Short Equity Market Neutral ETF Fund Date of formation: July 13, 2020		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 18, 2021 - Declaration of Trust was amended to create W-Class Units. July 23, 2020 - Declaration of Trust was amended to create N-Class Units. May 26, 2020 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Global Infrastructure Fund Date of formation: October 18, 2013		December 16, 2022 - Declaration of Trust was amended to close N-Class Units. January 26, 2022 - Declaration of Trust was amended to create PM-Class Units. January 18, 2021 - Declaration of trust was amended to create W-Class Units. July 8, 2019 - Declaration of trust was amended to create N-Class Units. January 29, 2018 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create T-, R- and S-Class Units.
Melodia Very Conservative Income Portfolio Date of formation: March 28, 2013		October 27, 2020 - the Manager has proceeded to the capping of the Portfolio and since November 16, 2020, any additional investment in the units of the Portfolio is suspended with the exception of investments made by periodic payments. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 29, 2014 - Declaration of Trust was amended to create R4- and S4-Class Units.
Melodia Conservative Income Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 29, 2014 - Declaration of Trust was amended to create R4- and S4-Class Units.
Melodia Moderate Income Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 29, 2014 - Declaration of Trust was amended to create R5- and S5-Class Units.
Melodia Diversified Income Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 29, 2014 - Declaration of Trust was amended to create R6- and S6-Class Units.
Melodia Moderate Growth Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units.
Melodia Diversified Growth Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units.
Melodia Balanced Growth Portfolio Date of formation: March 28, 2013		On January 22, 2021, the Melodia Aggressive Growth Portfolio merged with the Portfolio. September 3, 2019 - Declaration of Trust was amended to create D-Class Units.
Melodia Maximum Growth Portfolio Date of formation: March 28, 2013		September 3, 2019 - Declaration of Trust was amended to create D-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Melodia 100% Equity Growth Portfolio Date of formation: April 11, 2016		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Desjardins Sustainable Fixed Income Portfolio Date of formation: May 30, 2022	SocieTerra Fixed Income Portfolio prior to March 28, 2024	February 25, 2022 - Declaration of Trust was amended to create I-Class Units.
Desjardins Sustainable Conservative Portfolio Date of formation: January 15, 2009	SocieTerra Secure Market Portfolio prior to June 8, 2015 SocieTerra Conservative Portfolio prior to March 28, 2024	January 18, 2021 - Declaration of Trust was amended to create O- and P4 Class Units. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create Z4-Class Units. April 8, 2015 - Declaration of Trust was amended to create T4-, R4- and S4-Class Units. January 29, 2014 - Declaration of Trust was amended to create I-Class Units.
Desjardins Sustainable Moderate Portfolio Date of formation: April 14, 2020	SocieTerra Moderate Portfolio prior to March 28, 2024	January 18, 2021 - Declaration of Trust was amended to create O- and P4 Class Units.
Desjardins Sustainable Balanced Portfolio Date of formation: January 15, 2009	SocieTerra Balanced Portfolio prior to March 28, 2024	January 1st, 2022 - The Portfolio has changed its investment objective in order to increase the geographical diversification of the investment portfolio of the Portfolio. The new investment objective will allow an increased exposure to foreign securities for more than 50% of the investment portfolio. In parallel to this change, the investment strategies of the Portfolio have also been modified in order to reflect the new investment objective. Following this change, the Fund will be able to invest up to 100% of its assets in foreign securities and up to 25% in emerging market securities. January 18, 2021 - Declaration of Trust was amended to create O- and P5-Class Units. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. January 25, 2016 - Declaration of Trust was amended to create Z5-Class Units. April 8, 2015 - Declaration of Trust was amended to create T5-, R5- and S5-Class Units. January 29, 2014 - Declaration of Trust was amended to create I-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Desjardins Sustainable Growth Portfolio Date of formation: January 10, 2000	SocieTerra Growth Portfolio prior to March 28, 2024	January 18, 2021 - Declaration of Trust was amended to create O- and P5 Class Units. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. February 1st, 2019 - The investment objective of the Fund has been revised in order to increase the geographic diversification of the Portfolio's investment portfolio. The new investment objective will allow to increase exposure to foreign investments to more than 50% of the investment portfolio. Concurrently, the investment strategies of the Fund were also changed in order to reflect its new investment objective. As a result of this change, the Fund may invest up to 58% of its assets in foreign securities. April 8, 2015 - Declaration of Trust was amended to create T5-, R5- and S5-Class Units. January 29, 2014 - Declaration of Trust was amended to create I-Class Units.
Desjardins Sustainable Maximum Growth Portfolio Date of formation: January 15, 2009	SocieTerra Growth Plus Portfolio prior to June 8, 2015 SocieTerra Maximum Growth Portfolio prior to March 28, 2024	January 18, 2021 - Declaration of Trust was amended to create O- and P6-Class Units. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. April 8, 2015 - Declaration of Trust was amended to create T6-, R6- and S6-Class Units. January 29, 2014 - Declaration of Trust was amended to create I-Class Units.
Desjardins Sustainable 100% Equity Portfolio Date of formation: July 8, 2019	SocieTerra 100% Equity Portfolio prior to March 28, 2024	January 18, 2021 - Declaration of Trust was amended to create O-Class Units. May 6, 2019 - Declaration of Trust was amended to create A-, I-, C- and F-Class Units.
Chorus II Conservative Low Volatility Portfolio Date of formation: November 28, 2011	Chorus II Conservative Portfolio prior to December 5, 2016	September 3, 2019 - Declaration of Trust was amended to create D-Class Units. July 8, 2019 - the Manager changed the investment strategies to clarify how the Manager intends to maintain low volatility in the portfolio. November 23, 2018 - the Chorus II Corporate Class Conservative Low Volatility Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P4- and P6-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T4-, T6-, R4-, R6-, S4- and S6-Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Chorus II Moderate Low Volatility Portfolio Date of formation: November 28, 2011	Chorus II Balanced Income Portfolio prior to December 5, 2016	September 3, 2019 - Declaration of Trust was amended to create D-Class Units. July 8, 2019 - the Manager changed the investment strategies to clarify how the Manager intends to maintain low volatility in the portfolio. November 23, 2018 - the Chorus II Corporate Class Moderate Low Volatility Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P4- and P6-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T4-, T6-, R4-, R6-, S4- and S6-Class Units.
Chorus II Balanced Low Volatility Portfolio Date of formation: November 28, 2011	Chorus II Balanced Growth Portfolio prior to December 5, 2016	September 3, 2019 - Declaration of Trust was amended to create D-Class Units. July 8, 2019 - the Manager changed the investment strategies to clarify how the Manager intends to maintain low volatility in the portfolio. November 23, 2018 - the Chorus II Corporate Class Balanced Low Volatility Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P5- and P7-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T5-, T7-, R5-, R7-, S5- and S7- Class Units.
Chorus II Growth Portfolio Date of formation: November 28, 2011		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. November 23, 2018 - the Chorus II Corporate Class Growth Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P5- and P7-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T5-, T7-, R5-, R7-, S5- and S7- Class Units.

FUND / DATE ESTABLISHED	FORMER NAMES	MAJOR EVENTS
Chorus II Aggressive Growth Portfolio Date of formation: November 28, 2011	Chorus II Dynamic Growth Portfolio prior to March 29, 2018	October 27, 2020 - the Manager has proceeded to the capping of the Portfolio and since November 16, 2020, any additional investment in the units of the Portfolio is suspended with the exception of investments made by periodic payments. September 3, 2019 - Declaration of Trust was amended to create D-Class Units. November 23, 2018 - the Chorus II Corporate Class Aggressive Growth Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P6- and P8-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T6-, T8-, R6-, R8-, S6- and S8- Class Units.
Chorus II Maximum Growth Portfolio Date of formation: November 28, 2011		September 3, 2019 - Declaration of Trust was amended to create D-Class Units. November 23, 2018 - the Chorus II Corporate Class Maximum Growth Portfolio merged with the Fund. June 20, 2018 - Declaration of Trust was amended to create O-, P6- and P8-Class Units. January 25, 2016 - Declaration of Trust was amended to create I-Class Units. September 2, 2014 - Declaration of Trust was amended to create T6-, T8-, R6-, R8-, S6- and S8- Class Units.
Chorus II 100% Equity Growth Portfolio Date of formation: April 14, 2020		January 22, 2020 - Declaration of Trust was amended to create A-, I-, C-, F- and O-Class Units.
Wise Fixed Income ETF Portfolio Date of formation: July 8, 2019		May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise Conservative ETF Portfolio Date of formation: July 8, 2019		May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise Moderate ETF Portfolio Date of formation: July 8, 2019	Wise Balanced ETF Portfolio prior to March 28, 2024	May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise Balanced 50 ETF Portfolio Date of formation: April 15, 2024		January 26, 2024 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise Growth ETF Portfolio Date of formation: July 8, 2019		May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise Aggressive ETF Portfolio Date of formation: July 8, 2019	Wise Maximum Growth ETF Portfolio prior to March 28, 2024	May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.
Wise 100 % Equity ETF Portfolio Date of formation: July 8, 2019		May 6, 2019 - Declaration of Trust was amended to create I-, C- and F-Class Units.

INVESTMENT RISK CLASSIFICATION METHODOLOGY

To help you determine if a Fund is suitable for you, the Manager classifies the risk of investing in the Fund in one or the other of the following categories: low, low to medium, medium, medium to high or high. The risk level of investing in a Fund is reviewed at least once a year and each time a material change is made to the Fund's investment objective and/or strategies.

The methodology used to determine the risk ratings of the Funds for purposes of disclosure in this Simplified Prospectus is the one provided in the regulations adopted by the Canadian Securities Administrators (CSA) that came into force on March 8, 2017.

The purpose of the adoption of a standardized mutual fund risk classification method applicable to all funds is to improve the transparency and consistency of risk levels so that investors can more easily compare the investment risk levels of the various Funds. This standardized method is useful to investors, as it provides a consistent and comparable basis for measuring the risk levels of the different Funds.

The methodology consists in grading the risk associated with a Fund on the five-category scale mentioned above based on the historical volatility of that Fund's performance, as measured by the standard deviation of the Fund's performance. A Fund's standard deviation is calculated by determining the differential between a Fund's yield and its average yield over a given timeframe. A fund with a high standard deviation is usually classified as being risky.

If the historical performance falls short of the 10-year period required by regulation to calculate the standard deviation of a fund, the Manager will substitute the data of a recognized reference index to make up for the Fund's missing historical performance. The reference index retained by the Manager must be a recognized index, and have a composition similar to that of the Fund's investment portfolio with performances that positively correlate with or bear a resemblance to those of the Fund.

A description of the method used by the Manager to determine the risk level of investing in the Funds may be obtained on request, free of charge, by following the same procedure given below for obtaining other documents and information on the Funds or by calling 514 286-3499 or toll-free 1 866 666-1280.

A GUIDE TO USING THE FUND DESCRIPTIONS

The Desjardins Funds are divided into eight major groups: Income Funds, Balanced Funds, Canadian Equity Funds, American Equity Funds, Global and International Equity Funds, Alternative Funds, Specialty Funds as well as trust-structured investment solutions. Each group has a wide range of investment choices. The Desjardins Alt Long/Short Equity Market Neutral ETF Fund is an alternative mutual fund. Choosing the right ones means knowing what kinds of investments the Funds make and what kinds of risks they face. In the Fund Profiles document, you will find the profiles of each Desjardins Fund. Here's what the profiles look like and what they will tell you:

1. Desjardins Fund Name

2. Fund Details

This is a quick overview of the Fund: the type of mutual fund it is, when it was established, the nature of the units offered, its eligibility for registered plans, as the case may be, the name of the portfolio manager and, as the case may be, the name of the sub-manager, where applicable.

3. What Does the Fund Invest in?

This section tells you the Fund's investment objective and strategies.

Investment Objective

Just like you, mutual funds have a certain goal for the money they invest. This section identifies the Fund's goal. Some Funds want to earn income, or increase capital, or do both. You will find details about the kinds of securities the Fund invests in as well as any special focus such as a particular world area or industry.

We cannot modify the investment objective of a Fund without the approval of a majority of the unitholders who vote at a meeting called for this purpose.

Investment Strategies

This section tells you how the Portfolio Manager or, where applicable, sub-manager, tries to achieve the Fund's objective. You will find the Portfolio Manager's or, where applicable, sub-manager's general approach to investing and how the Portfolio Manager or, where applicable, sub-manager chooses investments for the Fund.

Derivatives

A derivative is an investment that bases its value on how well another kind of investment, like a stock, bond, currency or market index, is doing. Derivatives usually take the form of a contract with another party to buy or sell an asset at a later time. Here are some examples of derivatives:

– Options. Options give you the right to buy or sell an asset like a security or currency at a set price and a set time. It is called an option because you can choose not to go ahead with the transaction, although the other party must usually complete the transaction if you say so. The other party normally gets a cash payment called "a premium" for agreeing to give you the option.

– Forward Contracts. In a forward contract, you agree today to buy or sell assets like securities or currencies at a set price and a set time. You have to complete the transaction or sometimes make or receive a cash payment, even if the price has changed by the time the deal closes.

– Futures Contracts. A futures contract works much like a forward contract, except the price is set through a stock market or forward market.

– Swaps. With a swap agreement, you and another party agree to exchange, or “swap” payments. The payments you and the other party make are based on an agreed underlying amount, like a bond, but each party’s payments are calculated differently. For example, one party’s payments may be based on a floating interest rate, while the other party’s payments may be based on a fixed interest rate.

When a Fund uses a derivative, it must hold another derivative or asset that will offset any losses from the contract, or cash that is equal to the Fund’s market exposure from the derivative.

The Fund may use derivatives for “hedging” purposes to reduce its exposure to changes in asset prices or other risks. Derivatives may also be used for “non-hedging” purposes as substitute investments in securities or to gain exposure to other assets. Subject to compliance with Regulation 81-102, the Fund may also invest in specified derivatives, uncovered derivatives or enter into derivatives contracts with counterparties that do not have a designated rating.

All derivative positions generally have a maturity of one year or less and must not exceed the market value of the Fund’s assets. Their market value is determined each day, and any difference resulting from their revaluation is treated as an unrealized capital gain or loss. Derivatives positions will be checked each working day by the Portfolio Manager.

Securities Lending, Repurchase and Reverse Repurchase Transactions

The Fund may enter into securities lending, repurchase and reverse repurchase transactions in accordance with Regulation 81-102. In a securities lending transaction, the Fund lends its portfolio securities through an authorized agent to another party in exchange for a fee and a form of acceptable collateral. In a repurchase transaction, the Fund sells its portfolio securities for cash through an authorized agent while at the same time it assumes an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. In a reverse repurchase transaction, the Fund buys portfolio securities for cash while at the same time it agrees to resell the same securities for cash (usually at a higher price) at a later date.

Short-Sales

The Fund may engage in a limited amount of short selling. A short sale is a transaction in which a fund sells, on the market, securities that it has borrowed from a lender for this purpose. At a later date, the fund purchases identical securities on the market and returns them to the lender. In the interim, the fund must pay compensation to the lender for the loan of the securities and provide collateral to the lender for the loan. An alternative mutual fund is permitted to sell securities short up to a maximum of 50% of its NAV.

Leverage

The Fund may use leverage. Leverage may be created through the use of cash borrowings, short sales and derivatives. The Fund’s aggregate exposure to the sources of leverage, to be calculated as the sum of the following, must not exceed 300% of the Fund’s NAV. Leverage will be calculated in accordance with the methodology prescribed by securities laws, or any exemptions therefrom.

4. What Are the Risks of Investing in the Fund?

This section tells you about the specific risks of investing in the Fund. You will find a description of each one of those risks under the heading “What Are the Risks of Investing in a Mutual Fund?” above.

5. Distribution Policy

This section explains how income and capital gains of each Fund will be treated, and the time at which distributions are to be made. Each of the Funds pays its Unitholders, by way of distribution, enough of its net income and net capital gains, if any, in order not to be liable for ordinary income tax.

Since the undistributed net revenue is combined with the value of the net assets of the Fund, the value of the units increases between the distribution dates and decreases immediately after that. Also, whenever they ask to redeem their units in the Funds, investors will cash the net income that was not distributed to them.

It is important to note that the fiscal year for the Funds for tax purposes ends on December 15, except for the Desjardins Money Market Fund, which ends on December 31, and that the Manager reserves the right to make the last income and capital gains distribution between December 15 and 31.

In general, investor action is needed if distributions in the form of cash are desired. T-, R-, S-, P- and Z-Class Units, provide a monthly cash distribution.

Any distribution made in excess of the Fund’s net income or net realized capital gains generated since the Fund’s inception represents a return on the investor’s capital back to the investor. Repeated returns of capital will deplete investor’s equity in the long term, causing a lower dollar amount return on their investment since the Fund will have less capital to invest.

There is no guarantee that distributions will be made for any class of units. The Fund reserves the right to make additional distributions over the course of a given year should the Manager deem it appropriate. The Fund’s distribution policy is subject to change at any time without notice.

With regard to T-, R-, S-, P- and Z-Class Units, you can obtain information on current monthly cash distributions from your representative or otherwise as specified under the heading “Introduction” of this document.

FUND DETAILS	
TYPE OF FUND	Canadian Money Market Fund
DATE ESTABLISHED	A-Class Units: January 15, 1989 C- and F-Class Units: November 25, 2013 I-Class Units: October 6, 2014 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to conserve capital while maintaining liquidity and achieving a regular income. For that purpose, the Fund's assets are primarily invested in commercial paper and bankers' acceptances issued and guaranteed by major Canadian corporations and all financial institutions, including Canadian chartered banks, trust companies, and savings and credit unions, as well as in short-term bonds of the Government of Canada, the Canadian provincial governments and Canadian corporations. The Fund may also invest in Treasury Bills issued by the Government of Canada or a province of Canada, short-term debt securities of municipal and school corporations, or in guaranteed funds of Canadian financial institutions. The average weighted duration until maturity of the Fund's portfolio does not exceed 90 days. The Fund plans to maintain the value of its units at approximately $10.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager selects the securities that will make up this Fund in keeping with their relative value. He diversifies the credit risk by investing in securities from several issuers, both corporate and governmental. Moreover, the duration of the portfolio will be adjusted in keeping with the forecasts of the Portfolio Manager with respect to the evolution of short-term interest rates.

This Fund does not intend to use derivatives.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Interest rates risk.

The secondary risk pertaining to an investment in the Fund is the following:

– Multiple class risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, 9245-3588 Quebec Inc. held 13.4 % of the units of the Fund.

Although the Fund intends to maintain the value of the units at $10, more or less, there is no guarantee that there will be no increase or decrease in the price.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund plans to allocate income on each valuation date and intends to distribute it monthly. It also intends to distribute capital gains, if any, in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Short-Term Income Fund
DATE ESTABLISHED	A-Class Units: June 30, 1965 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: May 10, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide unitholders with a high income return. The assets of this Fund consist primarily of corporate and government bonds. The Fund also invests in high-quality money market instruments and first mortgage loans.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager selects the fixed-income securities of governmental and corporate issuers that for the most part have a maturity of one to five years. The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 10% of the Fund's assets in unrated municipal fixed-income securities and securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization.

Furthermore, the Portfolio Manager selects the securities in order to achieve a stable income return better than that of its benchmark index consisting of 50% of the FTSE Canada Short Term Government Bond Index and 50% of the FTSE Canada Short Term Corporate Bond Index.

The fundamental analysis of the economy and market anticipations allows the Portfolio Manager to establish a portfolio strategy in terms of duration, credit risk, interest-rate curve and sector allocation. The Portfolio Manager also performs a credit analysis of corporate issuers to evaluate their credit quality and relative value. The corporate securities are subject to the rules of diversification in order to limit the risk.

The securities may be selected so as to take advantage of yield variances specific to various categories of issuers. They may also be selected so as to increase or decrease the average duration of the portfolio.

The Fund may invest up to 10% of its net assets in foreign securities.

The Fund may also invest in other classes of securities, such as mortgage-backed securities, asset-backed securities and mortgage debts. These securities are selected on the basis of their yield spreads as compared to bonds of the same quality and same term.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, specific region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Fund may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

The Fund has obtained an exemption from the Canadian securities administrators respecting the prohibitions relating to sales and purchases by the Portfolio Manager to a related issuer and the reporting obligations with respect to mortgage transactions between this Fund and a related issuer. The exemption has been granted namely on the condition that the investments in mortgages by the Fund be made in compliance with Regulation No. 29 respecting Mutual Funds Investing in Mortgages.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balance Low Volatility Portfolio held 22.0 % of the units of the Fund, the Chorus II Moderate Low Volatility Portfolio held 19.1 % and the Chorus II Conservative Low Volatility Portfolio held 18.9%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Short-Term Income Fund
DATE ESTABLISHED	I- and W-Class Units: May 30, 2022 A-, C-, F- and D-Class Units: April 17, 2023
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a regular short-term income return, as well as a greater security of capital by investing primarily in various short-term debt instruments of Canadian governments and corporations and, on an ancillary basis, in foreign debt instruments.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund’s investment process begins by selecting issuers with a responsible investment approach to create a list of securities that may be invested in. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the Portfolio Manager evaluates the remaining issuers using the Portfolio Manager’s own methodology, that relies on the materiality of ESG matters relevant to the business sector of the issuer, drawing inspiration from, notably, the standards identified by the Sustainability Accounting Standards Board (SASB). SASB Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in different industries. They are designed to help companies disclose financially-material sustainability information to investors. The Portfolio Manager identifies the risks and opportunities related to ESG matters by classifying corporations by industry based on their overall ESG performance. This allows the Portfolio Manager to eliminate corporations that are seriously underperforming from an ESG perspective (for example, an absence of a greenhouse gas emission reduction plan) or facing controversies that are significant, recurring and/or virtually unaddressed by the management team (for example, an abnormal rate of work-related accidents). This process also allows the identification of issuers that will be the focus of shareholder engagement efforts as a key step in the overall Portfolio Manager’s ESG approach. The Portfolio Manager actively engages with issuers in which it invests to improve their ESG practices. This also serves as a source of information in the ESG evaluation in addition to several third-party data providers such as MSCI, ISS, Aequo and Vigeo, among others.

The Portfolio Manager then selects the fixed-income securities of admissible governmental and corporate issuers that for the most part have a maturity of one to five years. The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 10% of the Fund’s assets in unrated municipal fixed-income securities and securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization.

The fundamental analysis of the economy and market anticipations allows the Portfolio Manager to establish a portfolio strategy in terms of duration, credit risk, interest-rate curve, and sector allocation. The Portfolio Manager also performs a credit analysis of corporate issuers to evaluate their credit quality and relative value. The corporate securities are subject to the rules of diversification in order to limit the risk.

The securities may be selected to take advantage of yield variances specific to various categories of issuers. They may also be selected to increase or decrease the average duration of the portfolio.

Furthermore, the Portfolio Manager selects the securities in order to achieve a stable income return better than that of its benchmark index consisting of 50% of the FTSE Canada Short Term Government Bond Index and 50% of the FTSE Canada Short Term Corporate Bond Index.

The Fund may invest up to 10% of its net assets in foreign securities.

The Fund may also invest in other classes of securities, such as mortgage-backed securities and asset-backed securities. These securities are selected based on their yield spreads as compared to bonds of the same quality and same term.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts, and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all the securities in its portfolio once over the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;

– Derivatives risk;

– Large transactions risk;

– Liquidity risk;

– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;

– Responsible investing risk;

– Securities lending risk.

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 54.2 % of the units of the Fund and the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 28.8%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will use a combination of two benchmark indices, 50% of the FTSE Canada Short Term Government Bond Index and 50% of the FTSE Canada Short Term Corporate Bond Index. These indices track the performance of Canadian government and corporate investment grade fixed-income securities with maturities ranging from one to five years.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all the income will be automatically reinvested. To change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Bond Fund
DATE ESTABLISHED	A-Class Units: December 1, 1959 I-Class Units: January 25, 2008 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: May 10, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective is to provide unitholders with a high and regular income return, as well as a greater security of capital. Consequently, the Fund invests in various debt securities such as bonds of Canadian or foreign corporations, and bonds issued or guaranteed by various levels of Canadian or foreign governments. The Fund's portfolio may also include a small portion of shares.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The investment strategy is to achieve a stable return better than that of the FTSE Canada Universe Bond Index benchmark index. The first step in reaching this objective is to conduct a fundamental analysis of the economy and market anticipations. This will allow a portfolio strategy to be established in terms of duration, positioning on the interest-rate curve and sector allocation.

The Portfolio Manager primarily selects securities from corporate and governmental issuers with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The corporate securities are subject to the rules of diversification in order to limit the risk.

The securities may be selected so as to take advantage of yield variances specific to various categories of issuers. They may also be selected so as to increase or decrease the average duration of the portfolio.

The Fund may invest up to 20% of its net assets in foreign securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Fund may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's Portfolio Manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;

– Currency risk;

– Derivatives risk;

– Foreign securities risk;

– Large transactions risk;

– Liquidity risk;

– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;

– Securities lending risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Diversified Growth Portfolio held 13.8 % of the units of the Fund, the Melodia Balanced Growth Portfolio held 12.6 %, the Chorus II Balanced Low Volatility Portfolio held 12.5 %, the Chorus II Moderate Low Volatility Portfolio held 10.7 %, the Chorus II Conservative Low Volatility Portfolio held 10.5 % and the Chorus II Growth Portfolio held 10.2 %.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Bond Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: June 8, 2015 D-Class Units: May 11, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective is to provide unitholders with a high and regular income return, as well as a greater security of capital by investing primarily in various debt instruments of Canadian governments and corporations and, on an ancillary basis, in foreign debt instruments.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund’s investment process begins by selecting issuers with a responsible investment approach so as to create a list of securities that may be invested in. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the Portfolio Manager evaluates the remaining issuers using their own methodology, that relies on the materiality of ESG matters relevant to the business sector of the issuer, drawing inspiration from, notably, the standards identified by the Sustainability Accounting Standards Board (SASB). SASB Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in different industries. They are designed to help companies disclose financially-material sustainability information to investors. The Portfolio Manager identifies the risks and opportunities related to ESG matters by classifying corporations by industry based on their overall ESG performance. This allows the Portfolio Manager to eliminate corporations that are seriously underperforming from an ESG perspective (for example, an absence of a greenhouse gas emission reduction plan) or facing controversies that are significant, recurring and/or virtually unaddressed by the management team (for example, an abnormal rate of work-related accidents). This process also allows the identification of issuers that will be the focus of shareholder engagement efforts as a key step in the overall Portfolio Manager’s ESG approach. The Portfolio Manager actively engages with issuers in which it invests to improve their ESG practices. This also serves as a source of information in the ESG evaluation in addition to several third-party data providers such as MSCI, ISS, Aequo and Vigeo among others.

The Portfolio Manager selects the securities of Canadian corporations, of governments of Canada, of Canadian provincial or territorial governments, and of the agencies of such governments or municipalities. The fundamental analysis of the economy and market anticipations allows the Portfolio Manager to establish a portfolio strategy in terms of timeframe, credit risk, interest-rate curve and sector allocation. The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 10% of the Fund’s net assets in securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization. The corporate securities are subject to the rules of diversification in order to limit the risk.

Furthermore, the Portfolio Manager selects the securities in order to achieve a stable income return better than that of the FTSE Canada Universe Bond Index.

The Fund may invest a portion of its assets in foreign debt instruments if that investment is consistent with the investment objectives of the Fund. As at the date of this Simplified Prospectus, we do not anticipate that the Fund will invest more than 10% of its net assets in foreign debt instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security or sector, to reduce transaction costs or to provide enhanced portfolio liquidity.Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative – this is referred to as “cover”.

The exemption provides that the Fund may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

  – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

  – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s Portfolio Manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Interest rates risk;

– Large transactions risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;

– Derivatives risk;

– Liquidity risk;

– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;

– Responsible investing risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 44.5% of the units of the Fund, the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 23.6% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 18.0%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the FTSE Canada Universe Bond Index as a benchmark index. The index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Bond Fund
DATE ESTABLISHED	A-Class Units: January 12, 2004 I-Class Units: January 25, 2008 C- and F- Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Sanford C. Bernstein & Co., LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide unitholders with a high and regular income return, as well as a greater security of capital.

The Fund's portfolio consists of a variety of debt securities of Canadian governments and corporations, along with foreign debt securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who, through credit research and economic analysis, combines fundamental and quantitative analyses in order to validate and optimize the opportunities that are available in the markets.

The sub-manager mainly selects securities from Canadian and foreign corporate and governmental issuers with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. Corporate securities are subjected to the rules of diversification to limit risk.

The sub-manager's style seeks to enhance portfolio returns and increase diversification through opportunistic investment in corporate and foreign issuers. Currency exposure risks as well as the risk of interest rate fluctuations of foreign issuers are generally hedged, allowing the portfolio to benefit from the excess returns of these markets. Hedging is achieved mainly through the use of derivative instruments such as options, forwards, futures and swaps. These derivatives can be used for non-hedging purposes to gain exposure to or as a substitute for a security, region or sector to reduce transaction costs or to provide enhanced liquidity. The Fund will only use derivatives in accordance with the requirements of the securities regulations.

The Fund may invest up to 30% of its net assets in foreign securities.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Derivatives risk;
- Foreign securities risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 12.4% of the units of the Fund, the Melodia Diversified Growth Portfolio held 11.2%, the Chorus II Moderate Low Volatility Portfolio held 10.6%, the Chorus II Conservative Low Volatility Portfolio held 10.5%, the Chorus II Growth Portfolio held 10.2% and the Melodia Balanced Growth Portfolio held 10.1%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Fixed Income Fund
DATE ESTABLISHED	I- and W-Class Units: April 15, 2024
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high level of interest income and some potential for capital appreciation in the long term. The Fund invests primarily in investment grade fixed-income securities issued by Canadian corporations.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager incorporates top-down and bottom-up factors in its analysis to determine the portfolio strategy in terms of duration, credit risk, yield curve positioning and sector allocation. In terms of top-down analysis, the economic and financial environments as well as market conditions are considered. In terms of issuer selection, the Portfolio Manager relies on a team of analysts who carry out research and analysis of corporate, provincial and municipal issuers. The credit analysis of these issuers is conducted independently of rating agencies and includes an examination of the financial and operational aspects of each issuer and their respective sector to determine a valuation of their securities in relation to their credit quality. In addition, the Portfolio Manager ensures sufficient diversification, both in terms of issuers and sectors of activity, in order to limit idiosyncratic risks. The Fund invests primarily in fixed income securities issued by Canadian corporations and trusts and may also invest in government securities to protect the portfolio in anticipation of periods of widening credit spreads.

The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 20% of the Fund’s net assets in unrated municipal fixed-income securities and securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization.

The Fund may also invest in exchange traded funds (ETFs) in compliance with applicable laws and regulations.

The Fund may invest up to 15% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;

– Currency risk;

– Derivatives risk;

– Exchange-Traded Funds risk;

– Foreign securities risk;

– High-Yield bond risk;

– Large transactions risk;

– Liquidity risk;

- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the FTSE Canada All Corporate Bond Index as a benchmark index. The index provides a broad-based measure of the Canadian corporate fixed-income bond market.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Fixed Income Fund
DATE ESTABLISHED	I- and W-Class Units: April 15, 2024
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high level of interest income and some potential for capital appreciation in the long term. The Fund invests primarily in investment grade fixed-income securities issued by Canadian corporations.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund’s investment process begins by selecting issuers with a responsible investment approach to create a list of securities that may be invested in. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the Portfolio Manager evaluates the remaining issuers using the Portfolio Manager’s own methodology, that relies on the materiality of ESG matters relevant to the business sector of the issuer, drawing inspiration from, notably, the standards identified by the Sustainability Accounting Standards Board (SASB). SASB Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in different industries. They are designed to help companies disclose financially-material sustainability information to investors. The Portfolio Manager identifies the risks and opportunities related to ESG matters by classifying corporations by industry based on their overall ESG performance. This allows the Portfolio Manager to eliminate corporations that are seriously underperforming from an ESG perspective (for example, an absence of a greenhouse gas emission reduction plan) or facing controversies that are significant, recurring and/or virtually unaddressed by the management team (for example, an abnormal rate of work-related accidents). This process also allows the identification of issuers that will be the focus of shareholder engagement efforts as a key step in the overall Portfolio Manager’s ESG approach. The Portfolio Manager actively engages with issuers in which it invests to improve their ESG practices.

The Portfolio Manager incorporates top-down and bottom-up factors in its analysis to determine the portfolio strategy in terms of duration, credit risk, yield curve positioning and sector allocation. In terms of top-down analysis, the economic and financial environments as well as market conditions are considered. In terms of issuer selection, the Portfolio Manager relies on a team of analysts who carry out research and analysis of corporate, provincial, and municipal issuers. The credit analysis of these issuers is conducted independently of rating agencies and includes an examination of the financial and operational aspects of each issuer and their respective sector to determine a valuation of their securities in relation to their credit quality. In addition, the Portfolio Manager ensures sufficient diversification, both in terms of issuers and sectors of activity, in order to limit idiosyncratic risks. The Fund invests primarily in fixed income securities issued by Canadian corporations and trusts and may also invest in government securities to protect the portfolio in anticipation of periods of widening credit spreads.

The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 20% of the Fund’s net assets in unrated municipal fixed-income securities and securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization.

The Fund may also invest in exchange traded funds (ETFs) in compliance with applicable laws and regulations.

The Fund may invest up to 15% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Interest rates risk;
- Responsible investing risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Currency risk;
- Derivatives risk;
- Exchange-Traded Funds risk;
- Foreign securities risk;
- High-yield bond risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the FTSE Canada All Corporate Bond Index as a benchmark index. The index provides a broad-based measure of the Canadian corporate fixed-income bond market.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains and previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	I-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	I-Class Units are not offered under registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	BlackRock Asset Management Canada Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund seeks to provide regular income as well as a greater security of capital. The Fund replicates, to the extent possible and before fees and expenses, the performance of the Bloomberg Global Aggregate Government ex Emerging Markets Hedged CAD index (or any successor thereto). The Fund will primarily invest in developed markets investment-grade government and government related fixed income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To achieve the investment objective, the Fund uses passive management strategies to create a portfolio with characteristics similar to the Bloomberg Global Aggregate Government ex Emerging Markets Hedged CAD index. The Bloomberg Global Aggregate Government ex Emerging Markets Hedged CAD index is provided by Bloomberg Index Services Limited.

The index is comprised of developed market investment-grade government bonds. The index represents the treasury and government related sector for the Bloomberg Global Aggregate Bond Index, which includes bonds issued by governments (in local or foreign currency), governmental agencies, local authorities and supranational issuers. For inclusion in the index, fixed income securities must satisfy the credit rating threshold of Baa3/BBB- (using the index provider methodology) and liquidity requirements. The index is generally rebalanced monthly. The market weight for each security is based on its market value.

To replicate the index, the sub-manager employs a stratified sampling strategy. The stratified sampling process subdivides the benchmark index according to key risk characteristics to create individual cells, such as by country, maturity, credit rating, sector, liquidity, issuer.

This approach turns the complex task of matching multi-dimensional risk into more manageable risk buckets.

Basic characteristics are calculated for each cell:

– Average yield;

– Average duration;

– Number of bonds;

– Number of issuers;

– Liquidity;

– Weight of cell within the index.

Although a cell may contain numerous bonds, it may be impractical, and unnecessary, to invest in all of them. Therefore, the sub-manager may sample a subset of the bonds within this cell, with the objective of creating a sampled cell with the same characteristics as the overall cell. The characteristics above are calculated for this sampled cell, to ensure that this is true, within tolerance. Liquidity and issuer diversification are given special consideration during the sampling process. It is important to match the cells’ liquidity exposure when sampling, because less liquid bonds carry higher yields (the liquidity premium), and a portfolio which invested only in the most liquid bonds, over time, could underperform an index which included less liquid issues.

The Fund employs a currency hedging strategy with respect to foreign currency exposure. The currency hedging strategy seeks to hedge substantially all of the exposure of the Fund to foreign currencies back to the Canadian dollar.

The Fund may invest up to 100% of its net assets in foreign securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative – this is referred to as “cover”.

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:
   - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or
   - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

In basing its investment decisions on the Bloomberg Global Aggregate Government ex Emerging Markets Hedged CAD index, the Fund’s exposure by issuers will be representative of that of the index. This will allow the Fund to invest more than 10% of its net asset value in some issuers to reflect the composition of the index. This concentration risk will reduce the Fund’s diversification. It could also have a negative impact on its liquidity as well as potentially increase its volatility.

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Concentration risk;
- Derivatives risk;
- Foreign securities risk;
- Index and Passive Investment Strategies risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Liquidity risk;
- Repurchase and reverse repurchase transaction risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As of February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 10.6% of the units of the Fund.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Global Aggregate Government ex Emerging Markets Hedged CAD as a benchmark index. The index provides a broad-based measure of the global sovereign bond fixed-income market.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	A-Class Units: January 12, 2004 I-Class Units: May 2, 2006 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 PM-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and PM-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	PGIM, Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide an income return and some long-term capital appreciation by investing primarily in fixed-income securities of issuers throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund’s assets is entrusted to a sub-manager who combines global macro views with bottom-up fundamental research.

The sub-manager will be investing primarily in fixed-income securities of government and corporate issuers throughout the world. The majority of these issuers are from developed countries.

The fixed-income securities include primarily, but are not limited to, sovereign bonds, investment-grade corporate bonds, mortgage-related and asset-backed securities. The Fund may also invest in emerging market bonds and up to 30% of its net assets in high yield bonds.

Investment-grade bonds shall have a Standard & Poor’s (“S&P”) credit rating of BBB or better, or any equivalent rating set by another designated rating agency. High yield corporate bonds, for their part, have a S&P credit rating of less than BBB, or any equivalent credit rating set by another designated rating agency. The emerging markets bonds are primarily issued by governments from the emerging market countries but may also be issued by quasi-sovereign entities and corporations located in the emerging market countries. The Fund may invest up to 5% of its net assets in floating rate loans. Whenever the Fund invests in floating rate loans, it will mainly do so in first rate loans.

In the top-down economic analysis, the sub-manager develops views on economic, policy and market trends by continually evaluating economic data that affect the movement of markets and securities prices. This top-down macroeconomic analysis is integrated into the sub-manager’s bottom-up research which informs security selection. In its bottom-up research, the sub-manager uses an internal rating and outlook on issuers. The rating and outlook of an issuer are determined based on a thorough review of the financial health and trends of the issuer, which include a review of the composition of revenue, profitability, cash flow margin, and leverage.

The sub-manager may also consider investment factors such as expected total return, yield, spread and potential for price appreciation as well as credit quality, maturity and risk. The Fund may invest in a security based upon the expected total return rather than the yield of such security.

The sub-manager may also use its own quantitative tools in the execution of its relative value transactions and for asset allocation for portfolio management. Quantitative tools are also used in the various risk models which support risk management.

The Fund may invest up to 100% of its net assets in foreign securities and up to 30% of its net assets in emerging markets securities. The Fund may also invest up to 30% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 allowing it to invest:

a) up to 20% of its net assets, taken at market value at the time of purchase, in debt securities of any one issuer provided that such securities are issued, or guaranteed as to principal and interest, by any government or agency thereof (other than a government or agency of Canada or a province or territory thereof or the United States of America, in which investment by the Fund is unrestricted) or by any permitted supranational agency as defined in Regulation 81-102, notably the African Development Bank, the Caribbean Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the International Bank for Reconstruction and Development, the International Finance Corporation, and that they have a minimum AA rating by Standard & Poor’s Rating Service (S&P) or the equivalent rating by any other credit rating agency listed in Regulation 81-102;

b) up to 35% of its net assets, taken at market value at the time of purchase, in debt securities of any one issuer provided it is an issuer contemplated in (a) and that such securities have a minimum AAA rating by S&P or the equivalent rating by any other credit rating agency listed in Regulation 81-102;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions are traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and such risks as investing in the country in which that issuer is located.

Derivative Instruments

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "hedging".

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:
   - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or
   - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

Securities Lending

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and Mortgage-backed securities risk;
- Concentration risk;
- Credit risk;
- Derivatives risk;
- Emerging markets risk;
- Foreign securities risk;
- High-yield bond risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Floating rate loans risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Specialized markets risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Diversified Growth Portfolio held 13.3% of the units of the Fund, the Melodia Balanced Growth Portfolio held 12.4% and the Chorus II Balanced Low Volatility Portfolio held 10.6%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and PM-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be compromised of net income and/or a non taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	A-, C- and F-Class Units: June 14, 2016 I-Class Units: June 13, 2016 D-Class Units: May 11, 2018 PM- and W- Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D-, PM- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Mirova SA

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve a total return comprised of income and some long-term capital appreciation by investing primarily in various “environmental bond” debt securities issued by governments, supranational organizations, development banks, government agencies and corporations throughout the world.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A) by emphasizing environmental factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund aims to invest in “environmental bonds” (also known as “green bonds”) that may be issued by corporations, supranational organizations, development banks, government agencies as well as national and regional governments, among others. “Environmental bonds” are debt securities whose proceeds are used to attenuate climate changes or favour sustainable development such as, without limitation, renewable energy source development, energy efficiency, sustainable waste management, sustainable land use, preservation of biodiversity, sustainable transportation, sustainable water management and adaptation to climate change. The Fund may also invest in asset backed securities and mortgage backed securities whose proceeds are used for the same purposes.

The sub-manager applies an active, conviction-based management approach whose main performance driver is the selection of issuances. This approach combines both financial and non-financial views: specific analysis of each project financed, ESG analysis of the issuer and fundamental analysis to determine a bond’s financial attractiveness. Through geographic, sector-based and credit rating diversification, the portfolio sub-manager will look to profit from the different international economic cycles.

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the sub-manager undergoes an in-depth analysis of all securities selected concerning their sustainability and governance characteristics. Each sustainability opinion contains an analysis of the significant opportunities and risks an issuer is managing. The result of these analyses is an overall qualitative opinion which is defined in relation to the achievement of the UN Sustainable Development Goals (SDGs).

The sub-manager activities cover a wide range of duties, from in-depth qualitative studies – notably on issues of sustainability, to the rating of issuers based on ESG criteria, as well as voting and engagement duties. In conducting these tasks, the sub-manager relies on various sources of information. In some cases, they can draw from external providers (such as ISS-ESG) for support, while exclusively using the sub-manager’s ESG proprietary research methodology.

The sub-manager discloses metrics that assess the alignment with a global increase of temperature trajectory below 2°C as defined in the Paris Agreement of 2015 following a proprietary methodology.

Through the direct and indirect promotion of better environmental, social and governance practices, the objective of the sub-manager engagement with issuers is to create long-term value to support them as they manage their environmental and/or social transition.

First, the sub-manager will determine the investment universe by using an internal analysis process based on four criteria: use of funds (finance or refinance environmentally beneficial projects), assessment of opportunities (evaluation of the environmental quality resulting from how the financed projects are operated), risk assessment (evaluation of the business’s general practices or management of environmental and social risks throughout the financed projects’ entire life cycle) and the issuer’s commitment to regularly reporting information on the use of funds.

The sub-manager then performs a fundamental credit analysis by considering the industry in which the corporation operates, the corporation’s financial and management profile, as well as the bond’s specific characteristics. In the case of governments, government agencies and supranational organizations, factors the sub-manager will take into consideration include debt profile, economic growth and credit ratings.

Finally, the sub-manager determines the investment strategy based on its market assessment, selecting the securities that offer the best prospects under the circumstances. Proper diversification is maintained in terms of sectors, issuers and credit quality.

The sub-manager may invest in bonds it deems to be qualified that are issued by companies active in the production of nuclear source of energy to enable the said companies to invest in renewable energies with a view to energy transition.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 allowing it to invest:

a) up to 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or by governments other than the government of Canada, the government of a jurisdiction of Canada or the government of the United States of America and rated “AA” by Standard & Poor’s Rating Service (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations;

b) up to 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated “AAA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations.

Provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions must be traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested, and such risks as investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative – this is referred to as “cover”.

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;
– Credit risk;
– Derivatives risk;
– Foreign securities risk;
– Interest rates risk;
– Specialized markets risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset backed securities and mortgage backed securities risk;
– Currency risk;
– Emerging markets risk;
– High-yield bond risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;

– Repurchase and reverse repurchase transactions risk;

– Responsible investing risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 37.6% of the units of the Fund, the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 17.0%, the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 16.7% and the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 12.0%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will use a combination of two benchmark indices:

1) Bloomberg Global Aggregate Bond Index (CAD hedged) – prior to January 2014

   The index is a measure of global investment-grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging market issuers;

2) The Bloomberg MSCI Green Bond Index - from January 2014

   The index offers investors an objective and robust measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. The Global Green Bond Index is a multi-currency benchmark that includes local currency debt markets tracked by the Bloomberg Global Aggregate Index. Treasury, corporate, government-related, and securitized bonds are included Securities must be rated investment-grade.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D-, PM- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be compromised of net income and/or a non taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	I- and W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to achieve a total return comprised of income and some long-term capital appreciation by investing primarily in a diversified portfolio of fixed-income securities throughout the world. Consequently, the fund invests primarily in the units of mutual funds and exchange-traded funds which themselves invest in fixed income securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager. or a member of its group. It will determine the percentage of the Fund's assets that will be invested in each of the underlying fund. While ensuring compliance with the Fund's investment objective, based on several criteria, including the following:

– positioning on the interest-rate curve;

– credit quality;

– duration and maturity;

– geographical diversification;

– credit spreads.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Fund as a whole.

To reach the Fund's investment objective, the Portfolio Manager will allocate the Fund's assets into various asset classes based on the following weightings:

ASSET CLASS	MINIMUM (%)	MAXIMUM (%)
Fixed income securities	90 %	100 %
Global high yield corporate bonds	0 %	10 %
Emerging market bonds	0 %	40 %
Money market securities	0 %	10 %

Changes to the percentages of the Fund's assets invested in a fund, as well as adding or removing and underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Fund's performance depending on economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

As at the date hereof, the Portfolio Manager invests almost all of the Fund's assets in underlying funds managed by the Manager or a member of its group.

The Fund invests in the units of the underlying funds that are primarily in investment-grade fixed income securities of government and corporate issuers throughout the world. The majority of these issuers are from developed countries.

The Fund invests in the units of the underlying funds in order to gain exposure to various assets including governmental bonds, Investment-grade bonds, high yield bonds, securitized debt securities and emerging market debt securities.

The Fund may invest up to 100% of its net assets in foreign securities and up to 40% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund and the underlying funds may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Fund and the underlying funds in which the Fund invests may use derivatives for hedging and non-hedging purposes. They may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

There is no duplication of a Fund's and Underlying Fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

A Fund that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Fund is subject to the risks of an underlying fund proportionally to its investment in the fund.

The main risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;
– Concentration risk;
– Credit risk;
– Derivatives risk;
– Emerging market risk;
– Foreign securities risk;
– High-yield bond risk;
– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Currency risk;
– Floating rate loans risk;
– Fund of Fund risk;
– Large transaction risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transactions risk;
– Securities lending risk;
– Specialized markets risk;
– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As of February 29, 2024, the DFS-Desjardins Global Bond Fund held 68.6% of the units of the Fund.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Multiverse Index (CAD hedged) as a benchmark index. The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global-High Yield Index.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be compromised of net income and/or a non taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	I- and W-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve a total return comprised of income and some long-term capital appreciation by investing primarily in a diversified portfolio of fixed-income securities throughout the world. Consequently, the fund invests primarily in the units of mutual funds or exchange-traded funds which themselves invest in fixed income securities throughout the world.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Fund’s assets that will be invested in each of the underlying fund. While ensuring compliance with the Fund’s investment objective, based on several criteria, including the following:

– positioning on the interest-rate curve;

– credit quality;

– duration and maturity;

– geographical diversification;

– credit spreads.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Fund as a whole.

To reach the Fund’s investment objective, the Portfolio Manager will allocate the Fund’s assets into various asset classes based on the following weightings:

ASSET CLASS	MINIMUM (%)	MAXIMUM (%)
Fixed income securities	90 %	100 %
Global high-yield corporate bonds	0 %	10 %
Emerging market bonds	0 %	40 %
Cash and money market securities	0 %	10 %

Changes to the percentages of the Fund’s assets invested in a fund, as well as adding or removing and underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Fund’s performance depending on economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

As at the date hereof, the Portfolio Manager invests almost all of the Fund’s assets in underlying funds managed by the Manager or a member of its group.

The Fund invests in the units of the underlying funds that are primarily invested in investment-grade fixed income securities of government and corporate issuers throughout the world. The majority of these issuers are from developed countries.

The Fund invests in the units of the underlying funds in order to gain exposure to various assets including governmental bonds, Investment-grade bonds, high yield bonds, securitized debt securities and emerging market debt securities.

The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds.

For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Fund may invest up to 100% of its net assets in foreign securities and up to 40% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund and the underlying funds may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Fund and the underlying funds in which the Fund invests may use derivatives for hedging and non-hedging purposes. They may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Fund and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

A Fund that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Fund is subject to the risks of an underlying fund proportionally to its investment in that fund.

The main risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;
– Concentration risk;
– Credit risk;
– Derivatives risk;
– Emerging market risk;
– Foreign securities risk;
– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Currency risk;
– Exchange-traded funds risk;
– Floating rate loans risk;
– Fund of Fund risk;
– High-yield bond risk;
– Large transaction risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transactions risk;
– Responsible investing risk;
– Securities lending risk;
– Specialized markets risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Barclays Multiverse Index (CAD hedged) as a benchmark index. The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global-High Yield Index.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. To change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be compromised of net income and/or a non taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed-Income Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Western Asset Management Company LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities of corporations throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who combines macroeconomic top-down analysis with bottom-up fundamental credit research.

The Fund will be investing primarily in investment-grade corporate bonds that have a credit rating of BBB or better, or any superior credit rating set by Standard & Poor ("S&P") or any equivalent credit rating set by another designated rating agency. The Fund may also invest in other securities such as high-yield bonds, asset-backed securities, mortgage debts or government bonds.

The top-down macroeconomic views and credit markets are established by two committees of the sub-manager, a global strategic investment committee and a global credit committee. The first determines the high-level positioning of the portfolio based on the strength of the economy, the direction of interest rates and the structure of the global yield curves. The second develops views for all classes of credit assets and influences the portfolio's positioning in terms of sector allocation and credit quality.

Based on the views developed by these two committees, the sub-manager seeks to identify relative value opportunities in the following key areas:

– Currency of the issuer (market);

– Sector;

– Subsector / Industry;

– Country of domicile of the issuer; and

– Duration / Yield curve.

In addition to using the themes identified above to add value, the sub-manager also uses security selection as a source of added value. This process is bottom-up and ensures that undervalued securities can generate superior long-term returns. Fundamental credit analysis involves several aspects, including analyzing the past and potential performance of a company in its respective sector. The focus is on assessing the quality of issuers' future cash flows and their debt service capacity. Interviews with company executives, another element of credit analysis, make it possible to properly assess the financial and business strategies of issuing companies.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities. The Fund may also invest up to 20% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".
The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section "Investment Restriction" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Derivatives risk;
- High-yield bond risk;
- Interest-rates risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Currency risk;
- Emerging markets risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 16.2% of the units of the Fund, the Melodia Diversified Growth Portfolio held 12.7%, the Chorus II Balanced Low Volatility Portfolio held 12.5% and the Chorus II Growth Portfolio held 10.1%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Global Aggregate Corporate Bond Index (CAD hedged) as a benchmark index. The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed-Income Fund
DATE ESTABLISHED	I-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	I-Class Units are not offered under registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Western Asset Management Company LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities of corporations throughout the world.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who combines macroeconomic top-down analysis with bottom-up fundamental credit research.

The Fund will be investing primarily in investment-grade corporate bonds that have a credit rating of BBB or better, or any superior credit rating set by Standard & Poor (“S&P”) or any equivalent credit rating set by another designated rating agency. The Fund may also invest in other securities such as high-yield bonds, asset-backed securities, mortgage debts or government bonds.

The top-down macroeconomic views and credit markets are established by two committees of the sub-manager, a global strategic investment committee and a global credit committee. The first determines the high-level positioning of the portfolio based on the strength of the economy, the direction of interest rates and the structure of the global yield curves. The second develops views for all classes of credit assets and influences the portfolio’s positioning in terms of sector allocation and credit quality.

Based on the views developed by these two committees, the sub-manager seeks to identify relative value opportunities in the following key areas:

– Currency of the issuer (market)

– Sector

– Subsector / Industry

– Country of domicile of the issuer and

– Duration / Yield curve.

In addition to using the themes identified above to add value, the sub-manager also uses security selection as a source of added value. This process is bottom-up and ensures that undervalued securities can generate superior long-term returns. Fundamental credit analysis involves several aspects, including analyzing the past and potential performance of a company in its respective sector. The focus is on assessing the quality of issuers’ future cash flows and their debt service capacity. Interviews with company executives, another element of credit analysis, make it possible to properly assess the financial and business strategies of issuing companies.

ESG analysis is part of the sub-manager’s overall investment process from both a top-down and bottom-up perspective, as it believes it better enables it to evaluate investment opportunities and risks at all levels. In forming its top-down macroeconomic perspective, the sub-manager considers and analyzes a wide range of ESG factors, including how raw material consumption, climate change, demographics and socioeconomic development will affect income, wealth, and global growth in the future. The sub-manager’s research analysts examine ESG factors at the issuer level, focusing on those that can potentially affect creditworthiness. These analysts draw upon third party models as well as proprietary research to assess an issuer’s ESG performance and outlook. The types and relative importance of factors vary depending on the sector as well as the individual issuer. The sub-manager then evaluates whether the market is appropriately pricing the issuer’s performance based on those ESG factors. Dialogue between research analysts and issuer management is a key component in the sub-manager’s evaluation of ESG factors. Engagement with management allows the research analysts to obtain additional perspective on ESG initiatives and concerns that are inadequately addressed by existing policies and disclosures.

The sub-manager relies on the ESG data provider MSCI, in combination with a proprietary analysis. The sub-manager does not rely on a single third party source to conduct its research, and considers third party research providers as supplemental to its own proprietary research, which is deemed more reliable and appropriate.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities. The Fund may also invest up to 20% of its net assets in high-yield bonds.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Funds may use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

- opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or
- enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Derivatives risk;
- Emerging markets risk;
- Foreign securities risk;
- High-yield bond risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Currency risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 40.3% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 21.4%, the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 20.6% and the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 13.7%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Global Aggregate Corporate Index (CAD hedged) as a benchmark index. The index a flagship measure of global investment grade, fixed-rate corporate debt. This multi-currency benchmark includes bonds from developed and emerging markets issuers within the industrial, utility and financial sectors.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Fixed Income Fund
DATE ESTABLISHED	I-Class Units: August 6, 2019 A-, C-, F- and D-Class Units: August 14, 2023
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	PIMCO Canada Corp.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities of issuers throughout the world.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A) by emphasizing environmental factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who combines a top-down analysis for asset allocation, with a bottom-up analysis for security selection.

The Fund invests primarily in global credit markets including, without limitation, developed markets investment-grade corporate bonds, developed markets high-yield corporate bonds and emerging market bonds. The investment-grade corporate bonds have a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The high-yield corporate bonds, for their part, have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another designated rating organization. The emerging markets bonds are primarily issued by governments from the emerging market countries, but may also be issued by quasi-sovereign entities and corporations located in the emerging market countries.

The sub-manager is responsible for asset allocation and, to that end, will determine the weighting that will be attributed to each asset category based on its forecasts of the development and potential of each market.

ASSET CATEGORIES	MINIMUM EXPOSURE	TARGET	MAXIMUM EXPOSURE
Developed markets investment-grade corporate bonds	0%	33.33%	50%
Developed markets high-yield corporate bonds	0%	33.33%	45%
Emerging market bonds	0%	33.33%	45%

The Fund may also invest in other classes of securities, such as floating rate loans, asset-backed securities, mortgage-backed securities and government bonds. The Fund may invest up to 10% of its assets in floating rate loans. Whenever the Fund invests in floating rate loans, it will mainly do so in first- rate loans.

A significant portion of the top-down analysis includes ad hoc forums where discussions on the perspectives of the global economy and financial markets are held between the firm's investment professionals and financial services industry experts. The outcome of these exchanges allow the sub-manager to determine the main strategies and appropriate market allocations to establish for the portfolio. Although he uses a long-term investment process, the sub-manager will not hesitate to make changes to the portfolio based on his assessment of the financial markets and the economy. The bottom-up analysis uses a detailed credit analysis of each issuer.

The sub-manager ensures that the portfolio complies with the outcomes of both the bottom-up and top-down analyses. What is more, the sub-manager assesses the risk factors of each of the portfolio's securities to determine the risks that are appropriate for the portfolio, and those that must be minimized or eliminated. The portfolio is revised and evaluated on a regular basis to monitor its performance and risk exposure.

The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways and seeks to invest in sustainable investments. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, the sub-manager follows a three steps process.

Firstly, the sub-manager will make meaningful allocations to labeled and unlabeled green bonds, social bonds, sustainability bonds and sustainability-linked bonds.

Labelled green bonds are debt securities issued explicitly for environmental or climate-related projects. These bonds are devoted to financing new and existing projects or activities with positive environmental impacts. Labelled green bonds are in line with the Green Bond Principles (GBP) from the International Capital Market Association (ICMA), a set of voluntary guidelines that promote more transparent, unified reporting on bonds' environmental objectives and estimated impact. Unlabelled green bonds are debt securities of issuers fundamentally aligned to low carbon products and services, such as a renewable energy company or a municipal water system improvement bond, rather than a labelled green bond.

Sustainability-linked bonds are bonds which are structurally linked to the issuer's achievement of certain sustainability goals, such as through a covenant linking the coupon of a bond to specific environmental and/or social goals. Progress, or lack thereof, toward the aforementioned goals or selected key performance indicators results in a decrease or increase in the instrument's coupon. In contrast to the green, social and sustainability bonds described above, sustainability-linked bonds do not finance particular projects but rather finance the general functioning of an issuer that has explicit sustainability targets that are linked to the financing conditions of the bond.

Secondly, the sub-manager will seek to invest in companies or issuers that it believes have a strong ESG practices by evaluations various factors including an issuer's strategy, approach or policy regarding environmental, social or governance issues.

Thirdly, the sub-manager will promote environmental and social characteristics through active engagement. The sub-manager may actively engage with companies and issuers in which it invests in order to seek to improve their ESG practices.

The sub-manager compensates for the evolution and impact of environmental, social and governance issues in both its top-down analysis when determining its long-term objectives as well as its evaluation of the issuers. By analyzing the risk factors related to sustainable development as well as traditional financial risk factors, the sub-manager seeks to have a more comprehensive understanding of the potential risks and performance.

The sub-manager relies on data providers MSCI, Reprisk, TruCost, CDP, SBTi, TPI, Maplecroft, Haver and Freedom House, in combination with a proprietary analysis. The sub-manager does not rely on a single third party source to conduct its research, and considers third party research providers as supplemental to its own proprietary research, which is deemed more reliable and appropriate.

The Fund may invest up to 100% of its net assets in foreign securities and up to 45% of its net assets in emerging markets securities. The Fund may also invest up to 45% of its net assets in developed markets high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 allowing it to invest:

a) up to 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or by governments other than the government of Canada, the government of a jurisdiction of Canada or the government of the United States of America and rated "AA" by Standard & Poor's Rating Service (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations;

b) up to 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated "AAA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations.

Provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions must be traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested, and such risks as investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;

– Credit risk;

– Derivatives risk;

– Emerging markets risk;

– Foreign securities risk.

– High yield bond risk;

– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgages-backed securities risk.

– Currency risk;

– Floating rate loans risk;

– Liquidity risk;

– Large transactions risk;

– Repurchase and reverse repurchase transactions risk;

– Responsible investing risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 44.8% of the units of the Fund, the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 23.0% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 17.6%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will use a combination of the following benchmark indices:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
Bloomberg Global Aggregate Corporate Component ex Emerging Markets Bond Index (CAD hedged)	33.34%	The index provides a broad-based measure of the performance of the global investment-grade corporate fixed-rate debt market.
BofA Merrill Lynch Global High Yield, BB-B Rated Constrained Developed Markets Bond Index (CAD hedged)	33.33%	The index tracks the performance of below investment grade bonds of corporate issuers domiciled in developed countries rated BB1 through B3. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer does not exceed 2%.
JP Morgan EMBI Global Diversified Bond Index (CAD hedged)	33.33%	The index tracks bond yields in emerging markets and limits the weights of those index countries with larger debt stocks by only including a specified portion of these countries’ eligible current face amounts of debt outstanding.

DISTRIBUTION POLICY

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	High-Yield Fixed-Income Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: May 12, 2014 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	PIMCO Canada Corp.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to provide a high income while minimizing the effects of interest rate fluctuations. The Fund invests primarily in floating-rate and fixed-rate debt securities of issuers throughout the world and enters into derivative instrument transactions to generate a floating rate income.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who combines a top-down analysis for asset allocation, with a bottom-up analysis for security selection.

The Fund invests primarily in global credit markets including, without limitation, investment-grade corporate bonds, high-yield corporate bonds and emerging market bonds, which provide higher income than government bonds from developed markets, like Government of Canada and US Treasury bonds. The Fund also uses derivative instruments, including those linked to interest rates, to minimize interest-rate risks and to generate a floating rate income. Floating rate income can be obtained using interest rate swaps where the Fund pays a fixed interest rate to a counterparty and receives a floating interest rate from that same counterparty based on a reference short-term interest rate, less the fees payable to the counterparty for the derivative instrument transactions. The Fund may also invest in interest rate futures and options, where the underlying asset is an interest-rate bearing instrument, such as US Treasury bonds or Eurodollars, to minimize interest-rate risks and to generate a floating rate income.

The generally-recognized reference short term interest rate will vary depending on the securities covered. The three-month SOFR (Secured Overnight Financing Rate) is one example of a generally-recognized reference short term interest rate.

The investment-grade corporate bonds have a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The high-yield corporate bonds, for their part, have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another designated rating organization. The emerging market bonds are primarily issued by governments from the emerging market countries, but may also be issued by quasi-sovereign entities and corporations located in the emerging market countries.

The Fund may also invest in other classes of securities, such as floating rate loans, asset-backed securities, mortgage-backed securities and government bonds. The Fund may invest up to 10% of its assets in floating rate loans. The Fund will invest mainly in senior floating rate loans when investing in floating rate loans.

A significant portion of the top-down analysis includes ad hoc forums where discussions on the perspectives of the global economy and financial markets are held between the firm's investment professionals and financial service industry experts. The outcome of these exchanges allow the sub-manager to determine the main strategies and appropriate market allocations to establish for the portfolio. Although he uses a long-term investment process, the sub-manager will not hesitate to make changes to the portfolio based on his assessment of the financial markets and the economy. The bottom-up analysis uses a detailed credit analysis of each issuer.

The sub-manager ensures that the portfolio complies with the outcomes of both the bottom-up and top-down analyses. What is more, the sub-manager assesses the risk factors of each of the portfolio's securities to determine the risks that are appropriate for the portfolio, and those that must be minimized or completely eliminated. The portfolio is revised and evaluated on a regular basis to monitor its performance and risk exposure.

The Fund may invest up to 100% of its net assets in foreign securities and up to 45% of its net assets in emerging markets securities. The Fund may also invest up to 50% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 allowing it to invest:

a) 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a territory or the government of the United States of America and rated "AA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations or their DRO affiliates;

b) 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers contemplated in subparagraph (a) above and rated "AAA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions are traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and the risks of investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Fund may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

  – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

  – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;
– Credit risk;
– Derivatives risk;
– Emerging markets risk;
– Foreign securities risk;
– High-yield bond risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;
– Currency risk;
– Interest rates risk;
– Floating rate loans risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Diversified Growth Portfolio held 26.6% of the units of the Fund, the Melodia Balanced Growth Portfolio held 26.4% and the Melodia Moderate Growth Portfolio held 17.0%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the following mix of indices as a benchmark index:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
Bloomberg Global Aggregate Corporate Component ex Emerging Markets Bond Index (CAD hedged)	33.34%	The index provides a broad-based measure of the performance of the global investment-grade corporate fixed-rate debt market. The benchmark index includes bonds issued by corporations in developed markets.
BofA Merrill Lynch Global High Yield, BB-B Rated Constrained Developed Markets Bond Index (CAD hedged)	33.33%	The index tracks the performance of below investment grade bonds of corporate issuers domiciled in developed countries rated BB1 through B3. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer does not exceed 2%.
JP Morgan EMBI Global Diversified Bond Index (CAD hedged)	33.33%	The index tracks bond yields in emerging markets and limits the weights of those index countries with larger debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	High-Yield Fixed-Income Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 PM-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and PM-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	PIMCO Canada Corp.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities of issuers throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is entrusted to a sub-manager who combines a top-down analysis for asset allocation, with a bottom-up analysis for security selection.

The Fund invests primarily in global credit markets including, without limitation, investment-grade corporate bonds, high-yield corporate bonds and emerging market bonds. The investment-grade corporate bonds have a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The high-yield corporate bonds, for their part, have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another designated rating organization. The emerging markets bonds are primarily issued by governments from the emerging market countries, but may also be issued by quasi-sovereign entities and corporations located in the emerging market countries.

The Fund may also invest in other classes of securities, such as floating rate loans, asset-backed securities, mortgage-backed securities and government bonds. The Fund may invest up to 10% of its net assets in floating rate loans. Whenever the Fund invests in floating rate loans, it will mainly do so in first rate loans.

A significant portion of the top-down analysis includes ad hoc forums where discussions on the perspectives of the global economy and financial markets are held between the firm’s investment professionals and financial services industry experts. The outcome of these exchanges help determine global trends and the relative assessments which allow the sub-manager to allocate the portfolio in the different markets. Although he uses a long-term investment process, the sub-manager will not hesitate to make changes to the portfolio based on his assessment of the financial markets and the economy. This tactical and active approach increases the capacity of the sub-manager to modify the asset allocation rapidly.

The sub-manager ensures that the portfolio complies with the outcomes of both the bottom-up and top-down analyses. What is more, the sub-manager assesses the risk factors of each of the portfolio’s securities to determine the risks that are appropriate for the portfolio, and those that must be minimized or eliminated. The portfolio is revised and evaluated on a regular basis to monitor its performance and risk exposure.

The Fund may invest up to 100% of its net assets in foreign securities and up to 45% of its net assets in emerging markets securities. The Fund may also invest up to 50% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 allowing it to invest:

a) 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction or the government of the United States of America and rated “AA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations or their DRO affiliates;

b) 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated “AAA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions are traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and the risks of investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;

– Credit risk;

– Derivatives risk;

– Emerging markets risk;

– Foreign securities risk;

– High-yield bond risk;

– Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Asset-backed securities and mortgage-backed securities risk;

– Currency risk;

– Floating rate loans risk;

– Large transactions risk;

– Liquidity risk;

– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;

– Securities lending risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Diversified Growth Portfolio held 21.3% of the units of the Fund, the Melodia Balanced Growth Portfolio held 21.2%, the Melodia Moderate Growth Portfolio held 13.6% and the DFS-Desjardins Tactic Global Bond fund held 12.4%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the following mix of indices as a benchmark index:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
Bloomberg Global Aggregate Corporate Component ex Emerging Markets Bond Index (CAD hedged)	33.34%	The index provides a broad-based measure of the performance of the global investment-grade corporate fixed-rate debt market. The benchmark index includes bonds issued by corporations in developed markets.
BofA Merrill Lynch Global High Yield, BB-B Rated Constrained Developed Markets Bond Index (CAD hedged)	33.33%	The index tracks the performance of below investment grade bonds of corporate issuers domiciled in developed countries rated BB1 through B3. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer does not exceed 2%.
JP Morgan EMBI Global Diversified Bond Index (CAD hedged)	33.33%	The index tracks bond yields in emerging markets and limits the weights of those index countries with larger debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and PM-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Preferred Share Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: April 11, 2016 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide dividend income and some capital appreciation by investing primarily in preferred shares of Canadian companies.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager employs an investment process that is based on a fundamental approach comprised of the following two main aspects: fundamental analysis (economic situation, assessment of the credit quality of companies), value analysis (relative value between preferred shares, capital structures, etc.) as well as risk management (sector and issuer diversification, etc.).

The Portfolio Manager invests mainly in the preferred shares of Canadian issuers.

The management process is based on a philosophy focused on:

– Team decision-making process and sharing of market expertise;

– Use of corporate credit research for each portfolio security;

– Use of diversified risk sources for preferred shares.

The Portfolio Manager employs a dynamic management approach that is based on the analysis of the issuers' credit quality and the selection of preferred shares according to their features. Therefore, the Portfolio Manager evaluates the credit quality of all of the assessed issuers and eliminates those whose credit quality does not meet its standards. Furthermore, particular attention is paid to the features of the various types of preferred shares, such as maturity dates and dividend payment conditions. Certain types of preferred shares will be favoured at times, depending on market conditions.

The Portfolio Manager may temporarily deviate from its investment strategy, in anticipation of a merger or other transaction, to invest all or part of the Fund's assets in cash, Canadian money-market securities, Canadian bonds or exchange-traded funds. Consequently, the Fund's investments may not correspond exactly to its investment objectives.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;

– Credit risk;

– Liquidity risk;

– Interest-rates risk;

– Specialized Markets Risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, an individual investor[1] held 10.7% of the units of the Fund.

[1] The name of the individual investor may be provided upon request.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P/TSX Preferred Share Index as a benchmark index. This index, which represents the Canadian preferred stock market, is comprised of preferred stocks that meet criteria relating to minimum size, liquidity, issuer rating and exchange listing.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions of income the last Friday of each month (or in some exceptions, the Friday before) and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	High yield Fixed-Income Fund
DATE ESTABLISHED	I-Class Units: July 8, 2019 A-, C-, F- and D-Class Units: August 14, 2023
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs andd RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	PGIM, Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve a high current income and some long-term capital appreciation by investing primarily in high yield fixed-income securities of issuers throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund’s assets is entrusted to a sub-manager who combines global macro views with bottom up fundamental research.

The sub-manager will be investing primarily in high yield fixed income securities of corporate issuers that have a S&P credit rating of less than BBB, or any equivalent credit rating set by another designated rating agency throughout the world. The Fund may also invest in other fixed-income securities including (but not limited to) sovereign bonds, investment-grade corporate bonds, mortgage-related and asset-backed securities, floating rate loans, emerging market bonds and private placements. The Fund may invest up to 20% of its net assets in floating rate loans. Whenever the Fund invests in floating rate loans, it will mainly do so in first rate loans.

High yield bonds have a S&P credit rating of less than BBB, or any equivalent credit rating set by another designated rating agency. Investment-grade bonds, for their part, shall have a Standard & Poor’s (“S&P”) credit rating of BBB or better, or any equivalent rating set by another designated rating agency. The emerging markets bonds are primarily issued by governments from the emerging market countries but may also be issued by quasi-sovereign entities and corporations located in the emerging market countries.

In the top-down economic analysis, the sub-manager develops views on economic, policy and market trends by continually evaluating economic data that affect the movement of markets and securities prices. This top-down macroeconomic analysis is integrated into the sub-manager’s bottom-up research which informs security selection. In its bottom-up research, the sub-manager uses an internal rating and outlook on issuers. The rating and outlook are determined based on a thorough review of the financial health and trends of the issuer, which include a review of the composition of revenue, profitability, cash flow margin, and leverage.

The sub-manager may also consider investment factors such as expected total return, yield, spread and potential for price appreciation as well as credit quality, maturity and risk. The Fund may invest in a security based upon the expected total return rather than the yield of such security.

The sub-manager may also utilize proprietary quantitative tools to support relative value trading and asset allocation for portfolio management as well as various risk models to support risk management.

The Fund may invest up to 100% of its net assets in foreign securities and up to 15% of its net assets in emerging markets securities. The Fund may also invest up to 100% of its net assets in high-yield bonds.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative – this is referred to as “cover”.

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:
   - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or
   - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this Prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Derivatives risk;
- Floating rate loans risk;
- High Yield bond risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Currency risk;
- Emerging markets risk;
- Large transactions risk;
- Repurchase and reverse repurchase transactions risk;
- Securities lending risk;
- Specialized markets risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 22.3% of the units of the Fund, the Chorus II Moderate Low Volatility Portfolio held 19.7%, the Chorus II Conservative Low Volatility Portfolio held 18.8%, the Desjardins Global Managed Bond Fund held 17.1% and the Chorus II Growth Portfolio held 16.9%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Bloomberg Global High Yield Corporate Developed Market Bond Index (CAD hedged) as a benchmark index. The index provides a broad-based measure of the global high yield fixed-income bond market.

DISTRIBUTION POLICY

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	High Yield Fixed-Income Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	abrdn Canada Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities of emerging market issuers.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

Management of the Fund is assigned to a sub-manager who combines a top-down analysis of the portfolio's positioning in terms of duration, countries, currencies and types of issuers, with a bottom-up analysis for selecting securities.

The Fund invests primarily in government bonds in emerging markets denominated in U.S. dollars or local currencies. The Fund may also invest in emerging markets corporate bonds.

The sub-manager's investment process hinges on a detailed analysis of the countries in light of global economic trends. Constantly updated, this analysis is used to create a prospective analysis of the countries' credit profile and evolution of the capital markets. A country's macroeconomic profile, the nature of its political institutions and the robustness of its microeconomic stakeholders all play a central role in the analysis of its solvency.

The sub-manager also analyzes each market and its technical factors to identify investment opportunities that the fundamental analysis will likely confirm or reject.

The sub-manager draws up performance projections for each type of financial instrument, in each country, based on his assessment of the potential risks in order to directly compare the instruments of various countries. This work allows the sub-manager to identify which bonds are the most interesting investment opportunities while accounting for the risks associated therewith.

The Fund may invest up to 100% of its net assets in emerging markets securities and up to 75% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 allowing it to invest:

a) 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction or the government of the United States of America and rated "AA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations or their DRO affiliates;

b) 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated "AAA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions are traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and the risks of investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Credit risk;
- Emerging markets risk;
- Foreign securities risk;
- High-yield bond risk;
- Interest-rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Global Managed Bond Fund held 22.5% of the units of the Fund, the Chorus II Growth Portfolio held 18.7%, the Melodia Balanced Growth Portfolio held 11.2% and the Melodia Diversified Growth Portfolio held 10.0%.

The Fund's risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the JP Morgan EMBI Global Diversified Bond Index (CAD hedged) as a benchmark index. The index tracks bond yields in emerging markets and limits the weights of those index countries with larger debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.,

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Emerging Markets Fixed-Income Fund
DATE ESTABLISHED	I-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	I-Class Units are not offered under registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	PIMCO Canada Corp.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and some long-term capital appreciation by investing primarily in fixed-income securities from issuers in, or economically tied to, emerging or developing countries.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund's investment strategy is underpinned by the way the sub-manager approaches emerging markets ("EM") investments and its sustainable investment philosophy. With the goal of generating strong risk-adjusted returns independent of the market cycle, the sub-manager had defined three anchoring principles to discipline the way the EM team operates within its process. First, the sub-manager approaches those markets through multiple, complimentary analytical approaches – top-down, bottom-up, fundamentally, quantitatively, thematically and opportunistically – which can reveal a deeper understanding of risk and return. Second, considering the difference between risk and uncertainty is particularly relevant for EM, its risk management goes beyond the assumption of normality and focuses on tail events by limiting concentration risk and remaining diversified regardless of conviction levels. Third, the sub-manager focuses on identifying opportunities by leveraging its vast team of analysts, who engage in direct dialogue with bond issuers. The sub-manager's theory is that emerging markets remain an inefficiently priced asset class compared to developed markets, which leads to opportunities that are not fully appreciated by index replicators.

The Fund's investment process combines the sub-manager's global top-down views on macroeconomic environment with fundamental bottom-up analysis of EM countries. In addition, the Fund is fully integrated into the sub-manager's ESG framework (Exclusion, Evaluation, Engagement), which aims to deliver a positive social and environmental impact by impacting issuers' behavior.

The sub-manager investment process is engineered to combine the informational and analytical power of a large team of EM specialists with the benefits of its firm-wide resources. This process is centralized around the Emerging Markets Portfolio Committee which focuses on country research incorporating both quantitative factors, such as debt sustainability analysis, proprietary fair value assessment and qualitative factors, such as on-the ground research trips, into its conclusions.

The sub-manager incorporates material ESG factors into the investment research process to better assess issuer risks. Its process emphasizes rigorous analysis of broad secular trends, which are at the core of both global ESG trends and long-term asset returns. Its ESG process also relies on three building blocks. First, the sub-manager excludes issuers fundamentally misaligned with sustainability principles, beyond those formally excluded according to the Fund's exclusion policy. Second, using its proprietary and independent ESG scoring system, the sub-manager seeks to optimize portfolios with ESG objectives to emphasize sovereign and non-sovereign issuers with leading ESG practices, limited carbon footprint and high quality ESG labelled bond frameworks. The final building block is constructive and collaborative engagement with issuers to influence ESG practices over time. The sub-manager believes that allocating capital toward issuers willing to improve the sustainability of their business practices can generate a greater impact than simply excluding issuers with poor ESG metrics and favoring those with strong metrics.

The sub-manager relies on data providers MSCI, Reprisk, TruCost, CDP, SBTi, TPI, Maplecroft, Haver and Freedom House, in combination with a proprietary analysis. The sub-manager does not rely on a single third party source to conduct its research, and considers third party research providers as supplemental to its own proprietary research, which is deemed more reliable and appropriate.

The sub-manager uses its suite of proprietary analytic systems to help shine a light on fair values, hidden risks and correlations. This informs scaling and the way it structures positions in portfolios in an iterative process. The sub-manager models and estimates the marginal contribution to risk from individual trades and run stress tests to help anchor portfolio management around navigating extreme market shocks and drawdown events.

The Fund invests primarily in government bonds in emerging markets denominated in hard currencies, such as the U.S. Dollar, the euro or the British Pound, or in local currencies. The Fund may also invest in emerging markets corporate bonds. The Fund may invest up to 100% of its net assets in emerging markets securities and up to 75% of its net assets in high-yield bonds.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 allowing it to invest:

a) 20% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction or the government of the United States of America and rated "AA" by Standard & Poor's Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more designated rating organizations or their DRO affiliates;

b) 35% of its net asset value, immediately after a transaction, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in subparagraph (a) above and rated “AAA” by Standard & Poor’s Rating Services (Canada) or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates;

provided that exemptions in (a) and (b) above cannot be combined for any one issuer. The securities that are purchased pursuant to these exemptions are traded on a mature and liquid market.

Those kinds of investments may expose the Fund to additional risks associated with the concentration of net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and the risks of investing in the country in which that issuer is located.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund generally hedges foreign currency exposure back to the Canadian dollar using derivatives to minimize currency fluctuations.

The Fund has obtained from the Canadian Securities Administrators an exemption from Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from the derivative – this is referred to as “cover”.

The exemption provides that the Fund may:

a) Use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:
   - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward; or
   - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Credit risk;
- Emerging markets risk;
- Foreign securities risk;
- High-yield bond risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 42.4% of the units of the Fund, the Desjardins Sustainable Conservative Portfolio (formerly SocieTerra Conservative Portfolio) held 23.2% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 18.4%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the JP Morgan EMBI Global Diversified Bond Index (CAD hedged) as a benchmark index. The index is designed to measure the performance of emerging markets bonds and limits the weights of those index countries with larger debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make monthly distributions comprised of net income the last Friday of each month (or in some exceptions, the Friday before). The last monthly distribution, in December of each year, may be comprised of net income and/or a non-taxable return of capital (ROC), including any distributions of capital gains or previously undistributed income. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Balanced Fund
DATE ESTABLISHED	A-Class Units: August 20, 1986 I-Class Units: March 23, 2010 C- and F- Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Wellington Management Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a superior total return by primarily investing in equity and fixed-income securities throughout the world. The proportion of the Fund’s assets that are invested in equity and fixed-income securities may vary depending on market conditions.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund’s target asset allocation is 40% fixed income and 60% equity. The sub-manager may change the Fund’s exposure to fixed income and equity securities up to +/-15% of the target allocation in order to adapt the Fund’s portfolio to market conditions.

The sub-manager’s asset allocation team can rely on the varied expertise of the firm’s various teams of specialists for macroeconomic research and analysis, asset class management, sector and industry research and analysis, quantitative analysis and derivatives.

In making asset allocation decisions, the sub-manager takes into consideration the macroeconomic environment, the market cycle, market risks and volatility, valuations in each asset class and the current and expected total return for each asset class.

The sub-manager seeks to construct a portfolio that generates a return comparable to equity securities and aims for a lower risk than equity securities. To do so, it seeks to invest in growth style securities, analyzes the risk/return profile and manages risk in an integrated manner.

The equity component of the Fund’s assets will be invested primarily in equities issued by companies around the world in various industries. An equity component of the Fund’s assets will be invested in equities issued by companies in emerging market countries. Using a bottom-up approach, the sub-manager selects large-, medium- and small-capitalization equity securities that have a sustainable growth advantage that will ultimately outperform the market.

The fixed income component of the Fund’s assets invests primarily in global credit markets including, but not limited to, sovereign bonds, investment-grade corporate bonds, high yield bonds and mortgage- and asset-backed securities. The manager will select securities based on an investment process that combines a top-down strategy with a bottom-up approach.

Investment-grade corporate bonds shall have a DBRS credit rating of BBB or better, or any equivalent rating set by another designated rating agency. The high-yield corporate bonds, for their part, have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another designated rating agency. The fixed-income component of the Fund’s assets aims for a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating agency. The Portfolio Manager may also invest up to 20% of the portfolio in securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization.

The Portfolio Manager and sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to equities, fixed income securities or specific sectors.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging market securities.

The Fund has obtained from the Canadian securities regulatory Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, the mutual fund must hold another derivative instrument or asset that will offset any losses from the contract, or cash that’s equal to the mutual fund’s market exposure from that derivative instrument, this is referred to as “cover”.

This exemption provides that the Fund may:

a) Use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized futures, forward contract or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a position in a swap during periods when the Fund is entitled to receive payments under the swap;

For more information about this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Asset-backed securities and mortgage-backed securities risk;
- Credit risk;
- Currency risk;
- Derivatives risk;
- Emerging markets risk;
- Interest rates risk;
- Equity risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund will be the following:

- Exchange-traded fund risk.
- High yield bond risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Québec Balanced Fund
DATE ESTABLISHED	A-Class Units: June 20, 1997 T-Class Units: December 16, 2002 I-Class Units: March 23, 2010 C-, R-, F- and S-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide unitholders with both a reasonable income return and long-term capital appreciation from a portfolio made up of Québec securities. Consequently, the Fund invests in various equity or debt securities issued by Québec companies, partnerships or cooperatives, in various debt securities issued or guaranteed by the Québec government or municipalities, or by other Québec public or para-public organizations, and in term deposits in Québec financial institutions.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

For the management of fixed-income securities, the Portfolio Manager favours a management style that takes into account all of the risk factors for this type of security. Securities are selected from public, para-public and private securities issued by organizations that have their head office and principal decision-making centre in Québec. The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization. The Portfolio Manager may also invest up to 10% of the fixed-income securities portfolio in securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization, as well as in securities without credit rating, issued by municipalities. The corporate securities are subject to the rules of diversification in order to limit the risk.

For the management of equity securities, the Portfolio Manager invests in securities of companies operating in various sectors that have their head office and principal decision-making centre in Québec. The Portfolio Manager invests in securities of small, medium and large capitalization. The Portfolio Manager ensures that the securities in the portfolio have sufficient liquidity.

The Fund has received permission from the Canadian Securities Administrators to invest in Desjardins Capital SME L.P. (“DCSME”), which is a development capital fund managed by Desjardins Capital Management Inc. (“DCM”) that seeks to invest in supporting the growth and development of small and medium enterprises in all regions of Québec. The Portfolio Manager is considering investing up to 10% of the net asset value of the Fund, at the time of such investment. Other than the organizational fees directly payable by the Fund as limited partner of DCSME, no fees are directly payable by the Fund for an investment in DCSME. The Fund may be subject to indirect fees related to such an investment, including management fees. For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

It was necessary to obtain the exemption in order to invest in DCSME as DCM, an affiliate of the Portfolio Manager and the Manager, both wholly-owned subsidiaries of the Fédération des Caisses Desjardins du Québec, is the general partner and asset manager of DCSME. In no case will the decisions taken by the Portfolio Manager regarding the investments in DCSME be influenced by its relationship with DCM. These decisions shall not take into account any consideration concerning DCSME and must represent the business judgment of the Portfolio Manager which business judgment shall be made without any influence other than the best interests of the Fund.

The Portfolio Manager does not intend to invest any assets of the Fund in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

What Are the Risks of Investing in the Fund?

The main risks pertaining to an investment in the Fund are the following:

– Credit risk;

– Equity risk;

– Interest rates risk;

– Smaller companies risk;

– Specialized markets risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T-, R- and S-Class Units only);

– Concentration risk;

– Derivatives risk;

– Illiquid securities valuation risk;

– Liquidity risk;

– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year in respect of A-, I-, C-, F- and D-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 6% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Global Balanced Fund
DATE ESTABLISHED	A-, T6, C-, R6-, F- and S6-Class Units: June 14, 2016 I-Class Units: June 13, 2016 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T6-, R6- and S6-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Wellington Management Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide regular income and long-term capital appreciation while remaining vigilant to the risk of capital loss during periods of market stress. The Fund invests in a diversified portfolio consisting primarily of equity securities, equity-related securities and fixed-income securities of issuers located throughout the world, including emerging markets. The allocation of the Fund's assets may vary based on market conditions, the relative attractiveness of different asset classes and their income potential.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund's target asset allocation is 40% fixed-income securities and 60% equity securities. The sub-manager may change the Fund's exposure to fixed-income and equity securities by up to ± 20% of the target allocation in order to adapt the Fund's portfolio to market and income conditions.

The sub-manager's asset allocation team can rely on a wealth of expertise provided by the various teams of specialists within the firm for macroeconomic research and analysis, management of the different asset classes, industry- and sector-based research and analysis, quantitative analysis and derivatives.

When making decisions on how to allocate assets, the sub-manager considers the macroeconomic environment, the market cycle, market risks and volatility, valuations of each asset class as well as the current yield and the total expected return for each asset class.

The sub-manager seeks to build a portfolio that will generate a regular stream of income while striving to minimize the risk of capital loss during periods of market stress. To do this, it seeks to invest in a wide range of assets that produce income, analyses the risk/reward profile of various sources of income, looks for low correlations between the portfolio's various positions, uses drawdown controls and favours an integrated approach to risk management.

The equity security component of the Fund's assets will be invested primarily in shares issued by corporations established throughout the world that operate in various sectors and pay dividends. The Fund may also invest this portion of the portfolio in real estate investment trusts.

The fixed-income security component of the Fund's assets can be invested in global credit markets including, without limitation, investment-grade corporate bonds, asset-back and mortgage-backed securities and high-yield corporate bonds as well as in bonds issued by supranational organizations, government agencies and governments. The portfolio sub-manager will determine the Fund's exposure to each type of fixed-income securities based on market conditions, their relative attractiveness and income potential, and in accordance with the Fund's income and capital preservation objectives.

Investment-grade corporate bonds shall have a DBRS credit rating of BBB or better, or any equivalent rating set by another designated rating agency. The high-yield corporate bonds, for their part, have a DBRS credit rating of less than BBB, or any equivalent credit rating set by another designated rating agency. The fixed-income component of the Fund's assets aims for a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating agency.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and Exchange-Traded Funds (ETFs) to gain exposure to specific shares, sectors or markets. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging market securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Funds may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   – opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   – enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Asset backed securities and mortgage backed securities risk;

– Credit risk;

– Currency risk;

– Derivatives risk;

– Equity risk;

– Foreign securities risk;

– High-yield bond risk;

– Interest risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T6-, R6- and S6-Class Units only);

– Exchange-traded funds risk;

– Liquidity risk;

– Multiple class risk;

– Real estate companies and Investment trusts risk;

– Repurchase and reverse repurchase transactions risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Conservative Income Portfolio held 55.1% of the units of the Fund, the Melodia Moderate Income Portfolio held 15.1% and the Melodia Very Conservative Income Portfolio held 10.8%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute a mix of the following indices as a benchmark index:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
MSCI World Index (Total Return)	60%	This index measures the total return of equity securities in the developed markets throughout the world. This index includes more than 1,500 companies and represents 23 developed countries.
Bloomberg Global Aggregate Corporate Bond Index (CAD hedged)	40%	The index is a measure of global corporate investment-grade debt from 24 different markets.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year in respect of I-Class Units.

The Fund intends to make distributions of income monthly the last Friday of each month (or in some exceptions, the Friday before) and capital gains in December of each year in respect of A-, C-, F- and D-Class Units.

T6-, R6-, and S6-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T6-, R6- and S6-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, the target annual distribution rate for T6-, R6- and S6-Class Units is 6% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T6-, R6- and S6-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of each calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the target distribution rate of 6% by the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund's yield rate.

FUND DETAILS	
TYPE OF FUND	Canadian Balanced Fund
DATE ESTABLISHED	A-Class Units: January 1, 1994 T-Class Units: December 16, 2002 I-Class Units: March 23, 2010 C-, R-, F- and S-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A- I-, C-, F- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high level of income, mostly in the form of dividends, and, to a lesser degree, long-term capital appreciation by investing primarily in Canadian, and to a lesser extent, foreign income-producing securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

In order to achieve its fundamental investment objective, the Fund invests in income-producing securities which may include, but are not limited to, dividend-paying equity securities, government and corporate bonds, preferred shares, income trusts and other securities primarily of Canadian issuers.

The Portfolio Manager is responsible for asset allocation and, to that end, will determine the weighting that will be attributed to each asset category based on its forecasts of the development and potential of each market.

ASSET CATEGORIES	MINIMUM EXPOSURE	TARGET	MAXIMUM EXPOSURE
Money market instruments	0%	0%	10%
Fixed-income securities	10%	30%	40%
Canadian preferred shares	0%	0%	5%
Equity securities	60%	70%	90%

The Portfolio Manager is responsible for managing the fixed-income securities portfolio and selects the securities of Canadian corporations, of the government of Canada, of Canadian provincial or territorial governments, and of the agencies of such governments or municipalities. The fundamental analysis of the economy and market anticipation allows the Portfolio Manager to establish a portfolio strategy in terms of term credit risk, interest-rate curve and sector allocation. The Portfolio Manager primarily selects securities with a DBRS credit rating of BBB or better, or any equivalent credit rating set by another designated rating organization.

The Portfolio Manager may also invest up to 10% of the fixed-income securities portfolio in securities with a DBRS credit rating of BB or less, or any equivalent credit rating set by another designated rating organization. The corporate securities are subject to the rules of diversification in order to limit the risk.

The Portfolio Manager may invest in Canadian preferred shares that are selected based on the quality of the issuers' credit and the industries in which they operate, and this with a view to achieving a broad diversification. Close attention is paid to the security's structure, with certain types being favoured depending on market conditions

The Portfolio Manager acquires equity securities using a disciplined investment process that relies on a fundamental, quantitative and trend analysis of issuers. When selecting securities, the Portfolio Manager places particular emphasis on issuers that show higher profits, resulting in a dividend policy that hinges on growth and sustainability. The Portfolio Manager will consider, among other things, the corporation's financial health, valuation, growth prospects, and the quality of its management team. Quantitative and trend analyses strengthen the Portfolio Manager's conviction, but the major source of added value will come mainly from stock selection. However, a disciplined approach to portfolio risk management will ensure a certain sector diversification.

While the portfolio will consist mainly of Canadian equity securities, the Portfolio Manager may also invest in foreign securities. These will be selected based on the same selection criteria as the Canadian equity securities, but targets will also include, without limitation, industries that are underrepresented on the Canadian stock market and/or securities that contribute to the equity security portfolio's global diversification.

The Portfolio Manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to particular securities or sectors. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations.

The Fund may invest up to 30% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager and sub-manager have the right to depart from their investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund has obtained from the Canadian Securities Administrators an exemption from the application of Regulation 81-102 regarding its use of derivatives. When a mutual fund uses derivatives, it must hold another derivative or asset that will offset any losses from the contract, or cash that's equal to the mutual fund's market exposure from the derivative – this is referred to as "cover".

The exemption provides that the Fund may:

a) use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when it:

   - opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or

   - enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Interest rates risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Capital erosion risk (T-, R- and S-Class Units only);
- Derivatives risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the DFS-Dividend Income Fund held 44.2% of the units of the Fund.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year in respect of A-, I-, C-, F- and D-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 6% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund's yield rate.

FUND DETAILS	
TYPE OF FUND	Global Balanced Fund
DATE ESTABLISHED	A-, I-, C-, F- and D-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to provide long-term capital appreciation and, to a lesser extent, generate an income return. Consequently, the Fund invests primarily in units of mutual funds which themselves invest in equity and fixed-income securities throughout the world.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A), while focusing on environmental and social factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To achieve the Fund’s investment objective, the Portfolio Manager invests in the following underlying funds: Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund) and Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund).

Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund) provides exposure to “environmental bonds” (also known as “green bonds”) that may be issued by corporations, supranational organizations, development banks, government agencies as well as national and regional governments, among others. “Environmental bonds” are debt securities whose proceeds are used to attenuate climate changes or favour sustainable development such as, without limitation, renewable energy source development, energy efficiency, sustainable waste management, sustainable land use, preservation of biodiversity, sustainable transportation, sustainable water management and adaptation to climate change. The sub-manager of this underlying fund applies an active, conviction-based management approach whose main performance driver is the selection of issuances. This approach combines both financial and non-financial views: specific analysis of each project financed, ESG analysis of the issuer and fundamental analysis to determine a bond’s financial attractiveness. Thanks to geographic, sector-based and credit rating diversification, the sub-manager will look to profit from the different international economic cycles.

For more information on the investment strategies of the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), see the “Investment Strategies” section of the Fund’s profile in this prospectus.

Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund) provides exposure to the shares of corporations whose products/services or conduct help to build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and base of the pyramid (basic needs). The sub-manager of this underlying fund identifies these corporations by rigorously analyzing their activities, searching for those products and services that represent an improvement to the current situation on their respective fields of activity by providing solutions to sustainability challenges. The sub-manager applies a fundamental, growth-oriented approach by selecting corporations that are able to show strong profit growth over a 5 to 10-year horizon by proposing sustainable and reliable solutions for the challenges that the corporation faces.

For more information on the investment strategies of the Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund), see the “Investment Strategies” section in the Fund’s profile in this prospectus.

Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund) provides exposure to the shares of corporations established within industries that are oriented towards an economy that is changing due to resource scarcity, environmental constraints, infrastructure deficiencies and demographic changes. The sub-manager of this underlying fund applies a bottom-up fundamental approach coupled with top-down macroeconomic analysis to select the securities in which the Fund’s assets will be invested. The sub-manager uses a proprietary model to identify the industries that benefit from this transition or show a rapid ability to adapt to this situation. This analysis also aims to identify the most important social and environmental risks in each industry. Among these industries, the sub-manager selects the shares of companies with sustainable competitive advantages. These are generally companies that can generate consistent returns, with predictable and above average available cash flow, and for which the valuation does not necessarily reflect long-term growth opportunities. The sub-manager uses an internal model for measuring the financial quality of companies, based on liquidity, return on investment, stability of returns, leverage, and potential controversies.

The Portfolio Manager selects underlying funds that respect the Manager’s responsible investment policies. In their diligence review of the underlying funds, the Portfolio Manager evaluates ESG considerations using a similar methodology that is used in the sub-manager selection process. The underlying funds consist of selected securities using diverse approaches based on the specific investment objective of the underlying fund.

For more information on the investment strategies of the Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund), see the “Investment Strategies” section in the Fund’s profile in this prospectus.

The Portfolio Manager has set target weightings for the underlying funds. These weightings are listed below:

WEIGHT	Target (%)	Minimum (%)	Maximum (%)
Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund)	45.0%	40.0%	50.0%
Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund)	27.5%	20.0%	35.0%
Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund)	27.5%	20.0%	35.0%

Under normal market conditions, the Portfolio Manager expects to invest substantially all of the Fund's assets in the Desjardins Sustainable Environmental Bond Fund (formerly Desjardins SocieTerra Environmental Bond Fund), the Desjardins Sustainable Positive Change Fund (formerly Desjardins SocieTerra Positive Change Fund) and the Desjardins Sustainable Global Opportunities Fund (formerly Desjardins SocieTerra Global Opportunities Fund).

The Portfolio Manager rebalances the Fund's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, while respecting the weighting limits described above.

Adding or removing an underlying fund that respect a responsible investment approach will be undertaken when the Portfolio Manager believes such changes are advisable to improve the Fund's performance. The Portfolio Manager will choose the underlying fund, including from among those managed by the Manager or a member of its group. These underlying funds will be selected from among those complying with the responsible investing policy of the Manager and whose investing strategy emphasizes on environmental and/or social factors. Such changes may be made at any time and without direct prior notice to the unitholders.

The Fund may indirectly invest up to 100% of its net assets in foreign securities and up to 25% of its net assets in emerging market securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds in which the Fund invests may engage in securities lending, as well as repurchase and reverse repurchase transactions, in compliance with securities regulations, in order to earn additional income. For more information regarding these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Fund and the underlying funds in which the Fund invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Fund and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Fund and the underlying funds in accordance with the requirements of securities regulations.

There is no duplication of management fees of the Fund and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

A fund will indirectly have the same risks as the underlying funds that it holds. A fund is subject to the risks of an underlying fund proportionally to its investment in that fund.

The main direct and indirect risks relating to an investment in this Fund are the following:

- Credit risk;
- Currency risk;
- Emerging markets risk;
- Equity securities risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks relating to an investment in this Fund are the following:

- Asset Allocation risk;
- Concentration risk;
- Derivatives risk;
- Large transactions risk;
- Multiple class securities risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;

– Securities lending risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the DFS-Desjardins SocieTerra Global Balanced Fund held 22.8% of the units of the Fund.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of return of the Fund, the Manager will use a combination of the following indices as a mixed benchmark index:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
Prior to January 2014 Bloomberg Global Aggregate Index (CAD hedged)	45%	The index is a measure of global investment-grade debt. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging market issuers.
From January 2014 Bloomberg MSCI Green Bond Index (CAD hedged)		The index offers investors an objective and robust measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. The index is a multi-currency benchmark that includes local currency debt markets tracked by the Bloomberg Global Aggregate Bond Index.
MSCI ACWI Index (Total Return)	55%	The MSCI ACWI Index (Total Return) measures the equity market performance of developed and emerging markets.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Dividend Fund
DATE ESTABLISHED	A-Class Units: January 15, 2009 T-Class Units: January 15, 2009 I-Class Units: March 23, 2010 C-, R-, F- and S-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, D- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Jarislowsky Fraser Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide high dividend income and long-term capital appreciation by investing primarily in Canadian equity securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of equity securities is assigned to a sub-manager who favours a growth at a reasonable price management style with an emphasis on dividend growth. The Fund's assets are invested in Canadian and foreign equity securities of companies which earnings and income growth can support dividend distributions. These companies are generally large capitalization companies that generate strong and stable free cash flows and are leaders in their respective sectors with strong and dedicated management teams focusing on increasing shareholders wealth. In selecting securities, the sub-manager favours primarily common shares and carefully selects those securities with regard to an issuer's quality and economic sector in order to maintain significant diversification. The sub-manager seeks to add value both from its choice of economic sectors and securities.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to a particular stock or sector.

The Fund may invest up to 20% of its net assets in foreign securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T-, R- and S-Class Units only);

– Currency risk;

– Derivatives risk;

– Large transactions risk;

– Multiple class risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 15.7% of the units of the Fund, the Chorus II Growth Portfolio held 13.5% and the Melodia Diversified Growth Portfolio held 10.7%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year in respect of A-, I-, C-, F-, D- and W-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 8% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Income Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 T-, R- and S-Class Units: April 11, 2016 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, D- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objectives

The objective of this Fund is to provide a high income return and, to a lesser extent, long-term capital appreciation by investing primarily in a diversified portfolio of securities of Canadian issuers, including the common and preferred shares of corporations that pay dividends, as well as the units of income trusts and real estate investment trusts.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager focuses on selecting Canadian securities that pay sustainable dividends while maximizing risk-adjusted returns. The approach is based on bottom-up fundamental analysis and discounted cash flow models for securities valuation, which includes environmental, social and governance (ESG) analysis. The integration of ESG factors is based on the Portfolio Manager's internal assessment, carried out on each security making up the possible investment universe of the portfolio and the dialogues undertaken by analysts and managers with companies. The ESG factors are one of the multiple components of the investment strategy used to help reach the objective of the Fund. The integration of ESG factors is not part of the Fund's investment objective and, consequently, ESG factors do not constitute the principal strategy of the Fund. Trend analysis complements the approach, enhancing the level of conviction in portfolio holdings.

The investment process is divided into 4 steps where the Portfolio Manager:

a) Identifies interesting companies by conducting fundamental research and trend analysis and by meeting with the managers of the identified companies.

b) Performs an in-depth fundamental analysis of the companies identified in the first step (dividends, financial strength, profitability, cash flow and quality of their management team). It also assesses the environment in which the companies operate and identifies those whose securities are expected to outperform in their sector. The purpose of this second step is to establish a list of preferred securities by sector. While favouring securities that pay a sustainable dividend, special attention is also paid to companies that have demonstrated an ability to generate dividends over time. ESG analysis is fully integrated with fundamental analysis.

c) Constructs the portfolio from the list of preferred securities and establishes the weighting of securities and sectors based on its degree of conviction and the risk/return profile of each security and sector.

d) Actively manages risk. The Portfolio Manager follows a disciplined buy and sell process that is based on security valuation, security or sector trends and dialogue with companies. On a daily basis, it ensures the Fund's sector diversification and monitors its level of volatility based on the Fund's primary objective of providing high dividend income.

The assets of the Fund are, for the most part, invested in the equity securities and units of large-cap corporations and trusts.

The Fund may invest up o 15% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T-, R- and S-Class Units only);

– Credit risk;

– Derivatives risk;

– Interest rates risk;

– Large transactions risk;

– Multiple class risk;

– Securities lending risk;

– Smaller companies risk;

– Tax policy risk;

– Real estate companies and investment trusts (REITs) risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 31.8% of the units of the Fund, the Melodia Conservative Income Portfolio held 22.1%, the Chorus II Moderate Low Volatility Portfolio held 14.0% and the Melodia Moderate Income Portfolio held 10.0%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P/TSX Composite Dividend Index (Total Return) as a benchmark index. This index aims to provide a broad-based benchmark of Canadian dividend-paying stocks. The index includes all stocks in the S&P/TSX Composite Index with positive annual dividend yields.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and capital gains in December of each year in respect of A-, I-, C-, F-, D- and W-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 8% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Income Fund
DATE ESTABLISHED	I- and W-Class Units: May 30, 2022 A-, C-, F- and D-Class Units: April 17, 2023
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a high income return and, to a lesser extent, long-term capital appreciation by investing primarily in a diversified portfolio of securities of Canadian issuers, including the common and/or preferred shares of corporations that pay dividends, as well as the units of income trusts and real estate investment trusts.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager evaluates the financial and extra-financial performance of corporations. From a financial perspective, the Portfolio Manager uses a disciplined investment process that relies on fundamental and trend analyses of issuers. The Portfolio Manager will consider, among other things, the issuers’ dividend or distribution policy, financial strength, profitability, and cash flow, as well as the quality of their management team. Trend analyses strengthen the Portfolio Manager’s conviction. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the Portfolio Manager evaluates the remaining issuers using the Portfolio Manager’s own methodology, one that relies on the materiality of ESG matters relevant to the business sector of the issuer, drawing inspiration from, notably, the standards identified by the Sustainability Accounting Standards Board (SASB). SASB Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in different industries. They are designed to help companies disclose financially-material sustainability information to investors. The Portfolio Manager identifies the risks and opportunities related to ESG matters by classifying corporations by industry based on their overall ESG performance, which allows the Portfolio Manager to eliminate corporations that are seriously underperforming from an ESG perspective (for example, an absence of a greenhouse gas emission reduction plan) or facing controversies that are significant, recurring and/or virtually unaddressed by the management team (for example, an abnormal rate of work-related accidents). This process also allows the identification of issuers that will be the focus of shareholder engagement efforts as a key step in the overall Portfolio Manager’s ESG approach. The Portfolio Manager actively engages with issuers in which it invests to improve their ESG practices. This also serves as a source of information in the ESG evaluation, in addition to several third-party data providers such as MSCI, ISS, Aequo and Vigeo, among others. Ultimately, the Portfolio Manager relies on security selection as the primary source of added value.

When a Canadian security is traded on both Canadian and American exchanges, the Portfolio Manager may decide to trade this security on the American exchanges if it views it as in the interest of the Fund.

The Portfolio Manager may use equity-related securities such as exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager. The Fund may invest up to 10% of its net assets in ETFs.

The Fund may invest up to 10% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Equity risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Credit risk;
- Derivatives risk;
- Interest rates risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk;
- Real estate companies and investment trusts (REITs) risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 32.0% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 28.7% the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 20.1% and the Desjardins Sustainable 100% Equity Portfolio (formerly SocieTerra 100% Equity Portfolio) held 10.5%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P/TSX Composite Dividend Index (Total Return) as a benchmark index. This index aims to provide a broad-based benchmark of Canadian dividend-paying stocks. The index includes all stocks in the S&P/TSX Composite Index with positive annual dividend yields.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income quarterly and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Fund
DATE ESTABLISHED	I-Class Units: October 13, 2020 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	I- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Fidelity Investments Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objectives

The objective of this Fund is to procure long-term capital appreciation while seeking to minimize overall portfolio volatility. To achieve this, the Fund invests primarily in a diversified portfolio of equity and equity-related securities of Canadian corporations.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund’s assets is assigned to a sub-manager who combines bottom-up fundamental research and quantitative analysis to select securities for the Fund. In addition, quantitative modelling is used at the portfolio level to aim to reduce the Fund’s overall volatility. The portfolio construction process is comprised of the four following main steps.

First, a team of analysts covers most of Canadian corporations using a fundamental approach and ranks each corporation using an internal rating system. Issuers with the best growth perspectives and potential for price appreciation are favourably rated. Second, an optimization process is executed by a quantitative team to build a portfolio that has the lowest volatility using stocks that have been favourably rated by the fundamental analysts. Third, there is ongoing research and evaluation of risk models, exposures and factors for the quantitative inputs used in the process. Finally, the sub-manager regularly optimizes the portfolio to minimize its volatility but will decide to rebalance only as it is deemed appropriate. When a security is downgraded by the team of fundamental analysts, it will usually be sold by the sub-manager in a reasonable time period.

The sub-manager does not intend to invest any assets of the Fund in foreign securities.

The sub-manager may use equity-related securities such as preferred and other capital stock, rights, Real Estate Investment Trusts (REITs), debt securities that are convertible into equity securities and depository receipts for these securities. The Fund may also buy and sell exchange-traded funds (“ETF”) in order to maintain a fully invested position while at the same time accommodating liquidity requirements. Any investment in ETFs must comply with applicable laws and regulations.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may engage in securities lending, repurchase and reverse repurchase transactions, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the sections “Repurchase and Reverse Repurchase Transaction Risk” and “Securities Lending Risk” of this prospectus.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s Portfolio Manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risk pertaining to an investment in the Fund is the following:

- Equity risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Exchange-traded funds risk;
- Large transactions risk;
- Real estate companies and investment trusts (REITs) risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 56.1% of the units of the Fund, the Chorus II Moderate Low Volatility Portfolio held 24.6% and the Chorus II Conservative Low Volatility Portfolio held 14.5%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI Canada Minimum Volatility (CAD) Index as a benchmark index. The MSCI Canada Minimum Volatility (CAD) Index aims to reflect the performance characteristics of a minimum variance strategy applied to the MSCI large and mid cap Canadian equity universe. The index is calculated by optimizing the MSCI Canada Index, its parent index, for the lowest absolute risk (within a given set of constraints).

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: November 28, 2016 D-Class Units: May 11, 2018 W-Class Units: October 3, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to provide long-term capital appreciation. The Fund invests primarily in equity securities of large-cap Canadian corporations listed on a stock exchange.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager uses a disciplined investment process that relies on fundamental and trend analyses of issuers. It will consider, among other things, the corporations' financial health, valuation and growth perspectives, as well as the quality of their management team. Trend analyses strengthen the Manager's conviction, but the major source of added value will come mainly from stock selection. However, a disciplined approach to portfolio risk management will ensure a certain sector diversification. Consequently, the sector weightings of the Fund will be comparable to those of the S&P/TSX Composite Index.

The Portfolio Manager may use equity-related securities such as exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations. Furthermore, the Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Fund to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) Silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

The Fund may invest up to 10% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund's portfolio turnover rate indicates how actively the Fund's Portfolio Manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Equity risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Currency risk;
– Derivatives risk;
– Exchange-traded funds risk;
– Foreign securities risk;
– Large transactions risk.
– Multiple class risk;
– Securities lending risk;
– Smaller Companies Risk
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 20.0% of the units of the Fund, the Chorus II Growth Portfolio held 13.8%, the Melodia Diversified Growth Portfolio held 13.5% and the Melodia Maximum Growth Portfolio held 12.2%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P/TSX Composite Total Return Index as a benchmark index. The Index is a capitalization-weighted index designed to measure market activity of stocks listed on the TSX. The index is the principal broad market measure for the Canadian equity markets.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Fund
DATE ESTABLISHED	A-Class Units: December 16, 2002 T-Class Units: January 17, 2007 I-Class Units: January 25, 2008 C-, R-, F- and S-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	LSV Asset Management

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide unitholders with a reasonable income return and long-term capital appreciation. The Fund's portfolio consists primarily of equity securities of Canadian corporations.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is assigned to a sub-manager who favours a value management style. The sub-manager uses quantitative techniques to select securities in a bottom-up approach. It chooses securities that are trading below their intrinsic value and have potential for near-term appreciation. That appreciation will occur when the financial performance of the corporation exceeds the market's low expectations. The sub-manager uses trusted proprietary investment models that combine the value and momentum factors that are predictive of future stock returns. It rigorously controls sectoral spreads in order to curb deviations from the S&P/TSX Composite Index and limits the exposure of individual securities so as to maintain a diversified portfolio. The sub-manager invests in the securities of all caps.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Exchange-Traded Funds (ETFs) to gain exposure to a particular stock, sector or market. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations.

The Fund may invest up to 10% of its net assets in foreign securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Equity risk;

– Smaller companies risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T-, R- and S-Class Units only);

– Currency risk;

– Derivatives risk;

– Foreign securities risk;

– Large transactions risk;

– Multiple class risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 20.5% of the units of the Fund, the Melodia Diversified Growth Portfolio held 13.9% and the Melodia Maximum Growth Portfolio held 12.5%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year in respect of A-, I-, C-, F- and D-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 8% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Canadian Equity Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: November 15, 2017 D-Class Units: May 11, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to achieve long-term capital appreciation by investing primarily in the equity securities of Canadian corporations.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager evaluates the financial and extra-financial performance of corporations. From a financial perspective, the Portfolio Manager uses a disciplined investment process that relies on fundamental and trend analyses of issuers. The Portfolio Manager will consider, among other things, the corporations’ financial health, valuation and growth perspectives, as well as the quality of their management team. Trend analyses strengthen the Portfolio Manager’s conviction. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the Portfolio Manager evaluates the remaining issuers using the Portfolio Manager’s own methodology, one that relies on the materiality of ESG matters relevant to the business sector of the issuer, drawing inspiration from, notably, the standards identified by the *Sustainability Accounting Standards Board* (SASB). SASB Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in different industries. They are designed to help companies disclose financially-material sustainability information to investors. The Portfolio Manager identifies the risks and opportunities related to ESG matters by classifying corporations by industry based on their overall ESG performance, which allows the Portfolio Manager to eliminate corporations that are seriously underperforming from an ESG perspective (for example, an absence of a greenhouse gas emission reduction plan) or facing controversies that are significant, recurring and/or virtually unaddressed by the management team (for example, an abnormal rate of work-related accidents). This process also allows the identification of issuers that will be the focus of shareholder engagement efforts as a key step in the overall Portfolio Manager’s ESG approach. The Portfolio Manager actively engages with issuers in which it invests to improve their ESG practices. This also serves as a source of information in the ESG evaluation in addition to several third-party data providers such as MSCI, ISS, Aequo and Vigeo, among others. Ultimately, the Portfolio Manager relies on security selection as the primary source of value-added.

When a Canadian security is traded on both Canadian and American exchanges, the Portfolio Manager may decide to trade this security on the American exchanges if he viewed it as in the interest of the Fund.

The Portfolio Manager may use equity-related securities such as exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

The Fund may invest up to 10% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging purposes and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Equity risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Currency risk;
– Derivatives risk;
– Foreign securities risk;
– Large transactions risk.
– Multiple class risk;
– Responsible investing risk;
– Securities lending risk;
– Smaller companies risk
– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 31.2% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 28.0%, the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.7% and the Desjardins Sustainable 100% Equity Portfolio (formerly SocieTerra 100% Equity Portfolio) held 10.3%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P/TSX Composite Index (Net Total Return) as a benchmark index. The index is a capitalization weighted index designed to measure market activity of stocks listed on the TSX. It is the main measure of the equity market in Canada.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Canadian Small and Mid Cap Equity Fund
DATE ESTABLISHED	A-Class Units: January 1, 1994 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: October 4, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Fiera Capital Corporation

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is long-term capital appreciation. It invests primarily in equity securities of small-capitalization Canadian corporations.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of this Fund is assigned to a sub-manager who favours a growth-at-a-reasonable-price management style that is based on a bottom-up approach. The sub-manager, by means of a thorough and disciplined research process, invests primarily in securities of Canadian small capitalization companies (generally with a market capitalization under $1.5 billion) and, to a lesser degree, in mid capitalization companies (generally with a market capitalization not exceeding $2.5 billion) with high long-term capital appreciation potential. The sub-manager looks for companies with solid management teams, equity yield potential and strong long-term growth in earnings and cash flows. Finally, the sub-manager looks for attractively-priced securities. The portfolio securities mainly represent leaders in their respective markets that have a comparative edge or profitable niche, or companies that are developing an interesting growth potential.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to a particular stock or sector.

The Fund may invest up to 10% of its net assets in foreign securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from the investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Equity risk;

– Smaller companies risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;

– Multiple class risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Chorus II Growth Portfolio held 32.7% of the units of the Fund, the Chorus II Maximum Growth Portfolio held 21.5%, and the DFS Desjardins Canadian Small Cap Equity fund held 18.2%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	American Equity Fund
DATE ESTABLISHED	A-Class Units: January 12, 2004 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Wellington Management Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation.

The Fund's portfolio consists primarily of equity securities of companies in the United States.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of equity securities is assigned to a sub-manager who favours a bottom-up investment strategy that is based on a disciplined valuation of the quality and valorization of companies. It invests mainly in large capitalization corporations that are leaders in their market and whose securities are interestingly priced or temporarily out of favour, mainly on the American market. The security selection process focuses on the management of capital by the management team, the sustainability of income and earnings, and the payment of dividends.

The securities included in the portfolio reflect the sub-manager's preference for corporations that hold a leading market share, enjoy sustainable operational advantages, have a low debt-capital ratio for their industry and are poised to benefit from an industry upswing.

The added value comes from both the sectors and the securities which the sub-manager chooses.

The sub-manager may also invest in Canadian and international equity securities from time to time.

The sub-manager may invest in equity-related securities such as American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs) in order to gain exposure to a particular stock or sector.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;

– Large transactions risk;

– Multiple class risk;

– Securities lending risk;

– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 26.3% of the units of the Funds, the Melodia Diversified Growth Portfolio held 18.1% and the Melodia Maximum Growth Portfolio held 15.7%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	American Equity Fund
DATE ESTABLISHED	A-Class Units: January 12, 2004 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 PM-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and PM-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Wellington Management Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital growth. The Fund invests primarily in equity and equity-related securities of United States companies and/or units of mutual funds which themselves invest primarily in equity and equity-related securities of United States companies.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of equity securities is assigned to a sub-manager who favours a growth management style. The sub-manager invests in securities of all caps that demonstrate high growth in terms of income and earnings or a significant potential for growth, primarily in U.S. markets.

The sub-manager looks for companies that display superior income, earnings or cash flow growth. Employing a bottom up approach, the sub-manager chooses equity securities of large, medium and small cap companies with sustainable growth advantage that allows them in the end to outperform the market.

The added value comes from both the sectors and the securities which the sub-manager chooses.

The sub-manager may also invest in Canadian and international equity securities from time to time.

The sub-manager may invest in equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-traded Funds (ETFs) in order to gain exposure to a particular stock or sector.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

It is expected that the Fund will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Equity risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 17.5% of the units of the Fund, the Melodia Diversified Growth Portfolio held 12.0% and the Melodia Maximum Growth Portfolio held 10.4%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and PM-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	American Equity Fund
DATE ESTABLISHED	A-, I-, C- and F-Class Units: April 11, 2016 D-Class Units: May 11, 2018
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc. (Wellington Management Canada ULC acts as the portfolio sub-manager of the underlying fund)

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation. To achieve this, it invests primarily in the units of mutual funds which, in turn, invest primarily in equity and equity-related securities of companies located in the United States.

The Fund also aims to keep exposure to exchange rate fluctuations of the U.S. dollar relative to the Canadian dollar at a minimum by implementing an exchange rate hedging strategy in respect of the mutual fund units that it holds.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Fund will invest in units of American equity funds managed by the Manager or a member of its group that are consistent with the investment objective of the Fund. The decision to invest in an underlying fund is based on the Portfolio Manager's assessment of the market outlook and the underlying fund's ability to help the Fund meet its investment objective.

As of the date hereof, the Portfolio Manager invests almost all of the Fund's assets in the units of the Desjardins American Equity Growth Fund (the "Underlying Fund"). The Underlying Fund is an American equity fund that takes a fundamental, bottom-up approach combined with a management style focused on growth. This approach is based on the selection of securities of all-cap companies located primarily in the US market that demonstrate high growth in terms of income and earnings or a significant potential for growth. The investment strategies of the Underlying Fund are described in the Fund's profile included in the present document.

The Portfolio Manager may also decide to invest, to a lesser degree and based on market conditions, in the units of American equity funds that take a bottom-up investment approach combined with a valuation of the quality of securities and valorization of companies. This approach is based on the selection of securities of large capitalization corporations, located primarily in the US market, that are leaders in their market and whose securities are interestingly priced or temporarily out of favour.

The sub-manager may also invest in Canadian and international equity securities from time to time and use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to a particular stock or sector.

It is expected that the Underlying Fund will have a high portfolio turnover rate. The Underlying Fund's portfolio turnover rate indicates how actively the Underlying Fund's sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Underlying Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher an Underlying Fund's portfolio turnover rate in a financial year, the greater the trading costs payable by the Underlying Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Underlying Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

The Underlying Fund may use derivatives for hedging and non-hedging purposes. The Underlying Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Underlying Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Underlying Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The manager continuously employs derivatives in order to hedge the Fund's exposure to exchange rate risks as much as possible. This hedging strategy aims to protect the Fund against losses resulting from a depreciation of the U.S. dollar against the Canadian dollar. Consequently, the Fund will not generally benefit from the gain opportunities resulting from an appreciation of the U.S. dollar against the Canadian dollar. The manager may also use specific derivatives, such as forward agreements, other than for hedging purposes in order to make investments while awaiting payment of the amounts owed under the transactions on derivatives used for currency hedging.

There is no duplication of a Fund's and Underlying Fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The Fund indirectly has the same risks as the underlying fund it invests in. The main direct and indirect risks pertaining to an investment in this Fund are the following:

- Derivatives risk;
- Equity risk;
- Foreign securities risk.
- Fund of fund risk;

The secondary risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

The use of derivatives in order to hedge the Fund as much as possible against exchange rate fluctuations between the U.S. dollar and the Canadian dollar does not entirely eliminate the impact of currency fluctuations. During periods of high tension or volatility on financial markets, the Fund may not succeed in preventing losses resulting from exposure to the U.S. dollar.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI USA Growth Index (CAD hedged) as a benchmark index. The benchmark index was modified on February 28, 2018 to further meet the Fund’s investment policies. This benchmark index is designed to measure the performance of the large- and mid-cap segments of the U.S. market.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

DESJARDINS SUSTAINABLE AMERICAN EQUITY FUND
(FORMERLY DESJARDINS SOCIETERRA AMERICAN EQUITY FUND)

FUND DETAILS	
TYPE OF FUND	American Equity Fund
DATE ESTABLISHED	A-, C- and F-Class Units: June 14, 2016 I-Class Units: June 13, 2016 D-Class Units: May 11, 2018 PM- and W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D-, PM- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	ClearBridge Investments LLC.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide long-term capital appreciation by investing primarily in equity and equity-related securities of American corporations.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager invests the Fund's assets in securities that meet its financial and extra-financial valuation criteria. The consideration of environmental, social and governance (ESG) criteria is integrated into the financial analysis of the corporations in which it invests. Over the long term, the sub-manager seeks to invest in corporations that are considered both, sustainability leaders and high-quality corporations with sustainable competitive advantages evidenced by high returns on capital, strong balance sheets and management teams that are able to manage capital efficiently. Sustainability leaders, in the sub-manager's view, are companies that have a positive impact on one or more sustainability issues directly through their products and services (e.g., renewable energy equipment or low-cost access to financial services), or indirectly if their products or services enable their customers to address sustainability issues (e.g., software that enables more sustainable building design). Sustainability leaders are also companies that operate their businesses in a manner that addresses sustainability issues (e.g., reducing resource use, sustainable sourcing).

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, the sub-manager begins with a quantitative analysis and an initial ESG evaluation to narrow down the investment universe to issuers that have attractive valuations, fundamental strength, capital discipline, and qualify as sustainability leaders. The primary source of ESG information is derived from the sub-manager's research analysts and portfolio managers. The sub-manager also utilizes a large variety of external third-party research services on specific issues, such as climate data, corporate governance ratings, labor practices, gender equality, and others. Some third party ESG data providers may include CDP, Equileap, ISS, MSCI, Sustainalytics, among others. The sub-manager does not rely on any one third-party source to conduct their research, and views third-party research providers as supplementary to its own proprietary research which is considered more reliable and timely. The sub-manager then conducts an in depth and fully integrated ESG and fundamental analysis as part of a bottom-up approach to investing that seeks best-in-class names within each industry. In identifying specific ESG criteria for each issuer, the sub-manager's internal fundamental research team uses a proprietary materiality assessment and embeds the impact from the ESG risks and opportunities into the financial and fundamental analysis of issuers. The sub-manager builds then a concentrated portfolio of high-quality issuers with outstanding ESG attributes and invest with a long-term horizon. The portfolio is diversified across multiple industries and market capitalizations. Post-investment, the sub-manager evaluates and engages with issuers relating to material ESG issues, the results of which, feeds then into the ESG integration process.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and Exchange-Traded Funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Equity risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 28.8% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 24.9% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 17.9%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the S&P Composite 1500® Index as a benchmark index. The index combines three leading indices, the S&P 500®, the S&P MidCap 400®, and the S&P SmallCap 600® to cover approximately 90% of the U.S. market capitalization.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D-, PM- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Small Cap American Equity Fund
DATE ESTABLISHED	A-, I-, C-, F-, D- and W-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	ClearBridge Investments LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide long-term capital appreciation by investing primarily in equity and equity-related securities of small-capitalization American corporations.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager invests primarily in smaller-sized U.S. companies selling at a significant discount to their intrinsic value. Intrinsic value, according to the sub-manager, is the value of the company measured, to different extents depending on the type of company, on factors such as, but not limited to, the discounted value of its projected future free cash flows, the company's ability to earn returns on capital in excess of its cost of capital, private market values of similar companies and the costs to replicate the business. Qualitative factors, such as an assessment of the company's products, competitive positioning, strategy, industry economics and dynamics, regulatory frameworks and more, are also important. The sub-manager seeks to identify specific reasons why its view differs from embedded expectations and uses a probabilistic framework to consider a range of possible outcomes.

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, the sub-manager's fundamental research analysts, using their industry expertise, determine the material ESG (environmental, social and governance) factors facing both individual companies and industry sectors and engage with company management regarding the extent to which they promote best practices of such factors. ESG factors may include, but are not necessarily limited to, environmentally- friendly product initiatives, labor audits of overseas supply chains and strong corporate governance. The choice of ESG factors for any particular company reflects the specific industry. Material ESG factors are embedded in the security selection process and the sub-manager actively engages with issuers in which it invests to improve their ESG practices. The primary source of ESG information is derived from the sub-manager's research analysts and portfolio managers. The sub-manager also utilizes a large variety of external third-party research services on specific issues, such as climate data, corporate governance ratings, labor practices, gender equality, and others. Some third party ESG data providers may include CDP, Equileap, ISS, MSCI, Sustainalytics, among others. The sub-manager does not rely on any one third-party source to conduct their research, and views third-party research providers as supplementary to its own proprietary research which is considered more reliable and timely.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager. The Fund may invest up to 10% of its net assets in ETFs.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk;

– Liquidity risk;

– Smaller companies' risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 30.6% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 26.8% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.0%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI USA Small Cap Index as a benchmark index. The index is designed to measure the performance of the small cap segment of the US equity market and represents approximately 14% of the US equity market capitalization.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	I- and W-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	I- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Fidelity Investments Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide long-term capital appreciation, while minimizing the portfolio's volatility. To achieve this, the Fund invests primarily in a diversified portfolio of equity and equity-related securities of companies located anywhere in the world, including emerging markets.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund's assets is assigned to a sub-manager who combines bottom-up fundamental research and quantitative analysis to select securities for the Fund. In addition, quantitative modeling is used at the portfolio level to aim to reduce the Fund's overall volatility. The portfolio construction process is comprised of the four following main steps. First, a team of analysts covers most of Global corporations using a fundamental approach and ranks each corporation using an internal rating system. Issuers with the best growth perspectives and potential for price appreciation are favourably rated. Second, an optimization process is executed by a quantitative team to build a portfolio that has the lowest volatility using stocks that have been favourably rated by the fundamental analysts. Third, there is ongoing research and evaluation of risk models, exposures and factors for the quantitative inputs used in the process. Finally, the sub-manager continuously optimizes the portfolio to minimize its volatility but will decide to rebalance only as it is deemed appropriate. When a security is downgraded by the team of fundamental analysts, it will usually be sold by the sub-manager in a reasonable time period.

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, the sub-manager evaluates an issuer's specific ESG profile through a proprietary ESG evaluation process, which seeks to assess the issuer's current and future ESG positioning compared with its peers. The sub-manager's evaluation process has two parts. The first part uses a data-driven framework, which includes proprietary and third-party data, to assess the current state of an issuer's sustainability practices. For the second part the sub-manager's fundamental research analysts and ESG team provide a qualitative, forward-looking evaluation of an issuer's sustainability outlook. The sub-manager's qualitative evaluation looks at criteria, which includes, but is not limited to, an issuer's publicly available information on its sustainability practices, an issuer's systems and policies concerning sustainability and an issuer's engagement on sustainability issues and opportunities. The sub-manager may engage with issuers in which it invests on sustainability factors to encourage actions that the sub-manager believes will enhance an issuer's value in the long-term and increase transparency permitting more informed investment decisions. Typically, the sub-manager will seek to construct an overall portfolio that favours issuers with higher relative sustainability ratings over those with lower relative sustainability ratings based on MSCI ESG Ratings and its own internal ESG framework while considering the objective of minimizing the portfolio's volatility.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager*.* The Fund may invest up to 10% if its net assets in ETFs.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may invest up to 100% of its net assets in foreign securities and up to 10% its net assets in emerging markets securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;

– Emerging markets risk;

– Large transactions risk;

– Multiple class risk;

– Responsible investing risk;

– Securities lending risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 31.7% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 27.3% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.6%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI World Minimum Volatility Index as a benchmark index. This index aims to reflect the performance characteristics of a minimum variance strategy applied to the MSCI large and mid-cap equity universe across 23 developed markets countries. The index is calculated by optimizing the MSCI World Index, its parent index, for the lowest absolute risk (within a given set of constraints).

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	International Equity Fund
DATE ESTABLISHED	A-Class Units: October 26, 1998 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Fiera Capital Corporation (sub-advisor PineStone Asset Management)

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation.

The Fund’s portfolio consists primarily of equity securities of companies located or operating primarily in Europe, Australasia and the Far East.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund’s assets is assigned to a sub-manager who favours a “growth at a reasonable price” management style. Based on a rigorous fundamental analysis, the sub-manager searches for investment-grade corporate securities whose unique advantages afford the ability to: generate a high return on invested capital, provide ample growth potential, generate strong and predictable cash flows, consistently compound shareholder wealth over the long term and preserve capital.

First, the sub-manager uses a quantitative filter to eliminate businesses that do not have the requisite attributes to undergo a fundamental analysis. Then, it identifies those businesses that present a superior growth potential at an attractive price using parameters for quality, evaluation and organic growth. Finally, the sub-manager rigorously analyzes the preselected businesses to determine: the durability of their competitive advantages, the industry’s appeal, the quality of management, the excellence of prior financial performance, the soundness of their balance sheet and the evaluation’s attractiveness.

Although the Fund’s portfolio is concentrated, it is well diversified sectorally and geographically. Moreover, the Fund invests in businesses that present various growth factors and investment theses.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs), Exchange-Traded Funds (ETFs), subscription warrants and convertible securities in order to gain exposure to particular securities or sectors. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% its net assets in emerging market securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration risk;

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Fund of fund risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 24.1% of the units of the Fund, the Melodia Diversified Growth Portfolio held 16.7% and the Melodia Maximum Growth Portfolio held 14.4%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	International Equity Fund
DATE ESTABLISHED	I- and W- Class Units: April 12, 2021 A-, C-, F- and D-Class Units: October 3, 2022
NATURE OF THE SECURITIES OFFERED	A, I-, C-, F-, D- and W- Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Altrinsic Global Advisors, LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation by investing primarily in equity and equity related securities of international companies located or operating outside North America, including emerging markets.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund's assets is assigned to a sub-manager who favours a bottom-up investment strategy that is based on a disciplined valuation of the quality and the valorization of companies. The companies held in the portfolio are of good quality that are generating sustainable earnings and cash flows but also some with earnings that are temporarily depressed that are likely to improve.

The sub-manager invests with a 3 to 5-year investment horizon in companies that he believes are undervalued (intrinsic value higher than current price) and have the potential for future growth.

The sub-manager uses fundamental analysis in his investment process that consists of 3 main steps:

– Long-term historical analysis of the company's fundamental drivers and valuation

– Evaluation of company management (mainly strategy and execution)

– Determination of intrinsic value by applying standard valuation measures

Risk controls in place ensure that the portfolio is well diversified across region and industry, that securities are liquid, etc. These risk controls also include a rigorous sale discipline that will ensure that stocks are sold when certain events or triggers occur (for example, once a price reaches the intrinsic value).

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Exchange-Traded Funds (ETFs) up to 10% of its net assets, subscription warrants and convertible securities to gain exposure to specific shares, sectors or markets. Investments in ETFs will be done in compliance with the applicable laws and regulations.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities. The fund may also invest up to 15% of its net assets in small cap companies.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The sub-manager may temporarily deviate from its investment strategy, in anticipation of a merger or other transaction, to invest all or part of the Fund's assets in ETFs. Consequently, the Fund's investment may not correspond exactly to its investment objectives.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts or swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Securities lending risk;
- Large transactions risk;
- Multiple class risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As of February 29, 2024, the Melodia Balanced Growth Portfolio held 28.2% of the units of the Fund, the Melodia Diversified Growth Portfolio held 19.5% and the Melodia Maximum Growth Portfolio held 16.8%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI EAFE (Europe, Australasia and Far East) Index (Total return) as a benchmark index. The index includes more than 900 large company stocks from 21 of the world’s industrialized nations, excluding North America.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	International Equity Fund
DATE ESTABLISHED	A and I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 PM-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and PM-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Baillie Gifford Overseas Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation.

The Fund invests primarily in equity and equity-related securities of companies located or operating outside of Canada and the United States. The Fund may also invest in equity and equity-related securities of companies located or operating in emerging markets.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund's assets is assigned to a sub-manager whose investment approach involves a bottom-up, stock driven approach to country and sector allocation. The sub-manager favours a growth management style with a focus on companies that can sustain above-average growth in earnings and cash flows and whose securities are traded at a reasonable price. The sub-manager seeks to invest in companies with sustainable competitive advantages and strong management teams which operate in a favourable market background and display solid financial characteristics. The sub-manager's investment decisions are backed by exhaustive internal research and analysis. Stock selection is the major source of added value.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs), Exchange- Traded Funds (ETFs), warrants and convertible securities to gain exposure to a particular stock, sector or market.

The Fund may invest up to 100% of its net assets in foreign securities and up to 30% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;

– Large transactions risk;

– Multiple class risk;

– Securities lending risk;

– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 24.3% of the units of the Fund, the Melodia Diversified Growth Portfolio held 16.9% and the Melodia Maximum Growth Portfolio held 14.5%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and PM-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	International Equity Fund
DATE ESTABLISHED	I-Class Units: July 9, 2018 A-, C-, F- and D-Class Units: September 5, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (THE "SUB-MANAGER")	Addenda Capital inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located or operating outside of Canada and the United States, including emerging markets.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager's investment approach is based on a three-step process. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, extensive thematic research allows it to identify which investment themes benefit from drivers of sustainable structural growth. Aligning with these themes, it pinpoints the best-positioned regional and global leaders that demonstrate robust and sustainable competitive advantages, a strong history of innovation, a seasoned management team and a solid corporate culture that yields operational leverage. Stock selection and portfolio weights result from each issuer's operational risk/return proposition, which is determined based on the quality of their long-term sustainable growth prospects, operational risk profile and valuations at a reasonable price.

Analyzing ESG (environmental, social and governance) issues allows a wider net to be cast and yields a deeper understanding of potential risks and opportunities that can affect the returns of a security. Based on data from both internal and external resources including ESG data providers, such as MSCI, CDP and Bloomberg, among others, the sub-manager identifies the ESG issues that could have significant consequences on the performance of investments, and monitors the ESG practices of the entities in which it invests the Fund's assets. ESG considerations are embedded in the analysis, including thematic analysis, which looks for long-term trends such as energy efficiency and wellness; barriers to entry, which analyzes the long-term competitive advantages of a company such as regulations and public opinion; management analysis, which looks for governance issues; and valuation, which evaluates if risks and sustainability are priced in. The sub-manager undertakes engagement with companies to support the protection and enhancement of the long-term value of investments. The sub-manager may escalate the intensity of engagement based on a variety of considerations including, but not limited to, the relevance of the ESG matters to the company and the ability to influence the company.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Exchange-Traded Funds (ETFs), subscription warrants and convertible securities to gain exposure to specific shares, sectors or markets. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

The Fund may invest up to 100% of its net assets in foreign securities and up to 10% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities, such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Equity risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Responsible investing risk;
- Securities lending risk;
- Large transactions risk;
- Multiple class risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 31.5% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 26.8% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.2%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI EAFE [Europe, Australasia and Far East] Index (Total Return) as a benchmark index. The index currently includes more than 900 large company stocks from 21 countries, excluding North America.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	A-Class Units: November 12, 1959 T-Class Units: December 1, 2004 I-Class Units: January 25, 2008 C-, R-, F- and S-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, D- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Mondrian Investment Partners Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to achieve income, notably in the form of dividends, as well as long-term capital appreciation by investing primarily in equity and equity-related securities of companies located anywhere in the world, including emerging markets.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

Management of global securities is assigned to a sub-manager who combines a bottom-up approach for selecting securities with a top-down approach for evaluating countries and currencies. Added value comes mainly from the selection of securities. A robust evaluation of the fundamental value of the companies is conducted in order to identify good quality defensive securities that are undervalued on the markets.

A key element of the sub-manager’s research is the use of a discount model using future dividends that are adjusted for inflation to determine the value of a company. The methodology is applied consistently to individual securities in all markets, sectors and industries. The sub-manager also conducts a detailed analysis of the companies’ financial statements in order to understand their earnings and cash flow mix as well as their ability to pay dividends. Lastly, the fundamental analysis includes meetings with company executives as well as attending industry conferences.

In order to evaluate the level of risk associated with the securities, the sub-manager’s analysts develop base case, best-case and worst-case scenarios. The sub-manager believes that the most significant risk is the inability to achieve targeted returns, and, therefore, the sub-manager puts great emphasis on worst-case scenarios for equities to ensure that the portfolio’s defensive characteristics are observed. The sensitivity of companies to key variables such as interest rates and oil prices is taken into account when managing risk.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs) to gain exposure to a particular stock or sector.

The Fund may invest up to 100% of its net assets in foreign securities and up to 10% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Capital erosion risk (T-, R- and S-Class Units only);
- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 19.5% of the units of the Fund, the Chorus II Growth Portfolio held 17.9% and the Chorus II Maximum Growth Portfolio held 11.6%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year in respect of A-, I-, C-, F-, D- and W-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 8% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

DESJARDINS SUSTAINABLE GLOBAL DIVIDEND FUND
(FORMERLY DESJARDINS SOCIETERRA GLOBAL DIVIDEND FUND)

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	I- and W-Class Units: May 30, 2022 A-, T-, C-, R-, F-, S- and D-Class Units: April 17, 2023
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Sarasin & Partners LLP

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of the Fund is to achieve income, notably in the form of dividends, and long-term capital appreciation by investing primarily in equity and equity-related securities of companies located anywhere in the world, including emerging markets.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager’s investment approach is based on a three-step process where idea generation leads to stock-selection, following which it can construct a diversified portfolio. ESG considerations are embedded in all three stages of the process, from idea generation, which looks for long-term thematic trends; to stock selection, which incorporates bottom-up ESG and climate impact analysis; to portfolio construction, where the sub-manager determines its engagement plans. The sub-manager utilizes its own framework and ratings systems for the ESG analysis. This analysis is bottom-up and driven by extensive primary research, supplemented by external secondary sources, including ESG data providers, such as MSCI and ISS, among others.

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the sub-manager looks for opportunities in places it anticipates long-term sustained growth underpinned by what it describes as mega-themes, such as digitalization, automation, ageing, evolving consumption and climate change. It believes these mega-themes will endure because they are aligned with a sustainable society, and that underpins a key element of its investment philosophy; the sub-manager wishes to invest in a way that supports improvements in societal welfare over the long term. The sub-manager then selects high-quality, cash generative, sustainable businesses that have or will have the capacity to pay rising dividends over time. The sub-manager favours businesses that take seriously their responsibilities to their customers, staff, local communities, the environment, and their shareholders. It seeks to avoid issuers whose success depends on imposing adverse impacts on society and/or the environment. The sub-manager engages with companies in which it invests and seeks to influence its strategy where long term value can be created by a change of direction or emphasis. The sub-manager relies on an unconstrained, global approach to construct a diversified portfolio.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager. The Fund may invest up to 10% of its net assets in ETFs.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may invest up to 100% of its net assets in foreign securities and up to 10% of its net assets in emerging markets securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 32.9% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 28.4%, the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 20.4% and the Desjardins Sustainable 100% Equity Portfolio (formerly SocieTerra 100% Equity Portfolio) held 10.1%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI World Index (Total Return) as a benchmark index. The MSCI World Index (Total Return) measures the equity market performance of developed markets. This index consists of the market indexes of 23 developed countries.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, the target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem it appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of each calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the target distribution rate of 8% by the net asset value per unit at the end of the previous year and dividing the product by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	I-Class Units: July 9, 2018 A-, T-, C-, R-, F-, S- and D-Class Units: July 25, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, D- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (THE “SUB-MANAGER”)	Lazard Asset Management LLP

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide long-term capital appreciation by investing primarily in equity and equity-related securities of companies located throughout the world, including emerging markets.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is assigned to a sub-manager, who favours a bottom-up investment strategy that focuses on the financial profitability of corporations, as well as on its sustainability and its impact on the corporations’ valuation. Relying on a rigorous fundamental analysis, the sub-manager searches for quality corporations that can maintain strong financial profitability over the long term, as well as corporations that significantly improve their financial profitability. Moreover, from among these two groups, the sub-manager privileges corporations whose valuations are more attractive than those of their peers.

The sub-manager identifies investment opportunities in all regions and industry sectors using a process consisting of three main phases: financial profitability analysis, accounting validation and scenario analysis. First, the sub-manager analyzes the internal rate of return on investments, profitability drivers (and their sustainability), use of capital, as well as the growth potential of corporations and their industries. The sub-manager then parses the corporations’ financial data so that they can be compared on the same accounting bases. Finally, the sub-manager evaluates the corporations’ future cash flows and profitability following various scenarios and their impact on the corporations’ valuation.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and Exchange-Traded Funds (ETFs), subscription warrants and convertible securities to gain exposure to specific shares, sectors or markets. Investments in ETFs will be done in compliance with the applicable laws and regulations.

The Fund may invest up to 100% of its net assets in foreign securities and up to 25% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities, such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Capital erosion risk (T-, R- and S-Class Units only);
– Derivatives risk;
– Large transactions risk;
– Multiple class risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 21.3% of the units of the Fund, the Chorus II Growth Portfolio held 21.2% and the Chorus II Maximum Growth Portfolio held 13.8%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI All Country World Index (Total Return) as a benchmark index. The MSCI All Country World Index (Total Return) measures the equity market performance of developed and emerging markets. This index consists of the market indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must contact his or her representative.

The Fund intends to make distributions of income quarterly and of capital gains in December of each year in respect of A-, I-, C-, F-, D- and W-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, the target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem it appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of each calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the target distribution rate of 8% by the net asset value per unit at the end of the previous year and dividing the product by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	A-Class Units: September 10, 1990 I-Class Units: January 15, 2009 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (THE “SUB-MANAGER”)	Impax Asset Management Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located everywhere in the world, including emerging markets.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A) by emphasizing environmental factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager applies a bottom-up fundamental approach coupled with top-down macroeconomic analysis to select the securities in which the Fund’s assets will be invested. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the universe of eligible securities is established within industries that are oriented towards an economy that is changing due to resource scarcity, environmental constraints, infrastructure deficiencies and demographic changes. The sub-manager uses a proprietary model to identify the industries that benefit from this transition or show a rapid ability to adapt to this situation.

Among these industries, the sub-manager selects the shares of companies with sustainable competitive advantages. These are generally companies that can generate consistent returns, with predictable and above average available cash flow, and for which the valuation does not necessarily reflect long-term growth opportunities. The sub-manager uses an internal model for measuring the financial quality of companies, based on liquidity, return on investment, stability of returns, leverage and potential controversies.

The sub-manager prioritizes companies and activities which it believes are from sub-sectors with high opportunities and low risks. As part of this investment process, the sub-manager undertakes ESG analysis. The ESG analysis aims to identify the quality of governance structures, the most material environmental and social risks for a company or issuer and assesses how well these risks are addressed and managed. The ESG process is proprietary to the sub-manager, although it uses external ESG-research as an input, including ESG data providers, such as MSCI and Sustainalytics, among others. Engagement is also fully integrated in the investment process. It’s used to mitigate risk, to enhance company analysis and strengthen investee companies over time.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities.

The sub-manager may use equity related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) to gain exposure to particular securities or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

In the event of a material adverse market condition, the portfolio sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities, such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region, or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Emerging Markets risk;
- Equity risk;
- Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 24.9% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 21.4% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 15.4%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

DESJARDINS SUSTAINABLE POSITIVE CHANGE FUND
(FORMERLY DESJARDINS SOCIETERRA POSITIVE CHANGE FUND)

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	I-Class Units: July 9, 2018 A-, C-, F- and D-Class Units: September 5, 2018 PM and W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D-, PM- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (THE "SUB-MANAGER")	Baillie Gifford Overseas Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located anywhere in the world, including emerging markets, whose product/services or conduct help to build a more sustainable world.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A), while emphasizing the environmental and social factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager selects the shares of corporations whose products/services or conduct help to build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and base of the pyramid (basic needs). Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, the sub-manager identifies these corporations following a process of fundamental business analysis using its own research to identify corporations where delivering a positive impact is a core to their business and whose products or services represent an improvement to the current situation on their respective fields of activity by providing solutions to sustainability challenges. The impact analysis uses a qualitative framework that is based upon three factors: intent, product impact and business practices. This analysis is carried out internally and relies in particular on external sources such as company reports, ESG data providers, such as CDP, ISS, MSCI and Sustainalytics, among others, and direct inquiry with corporations. The sub-manager identifies bespoke metrics or milestones for each company that will help to monitor its progress in delivering positive change. The sub-manager also engages with companies in which it invests to support their long-term ambitions and influence for positive change where it matters.

The sub-manager applies a fundamental, growth-oriented approach by selecting corporations that are able to show strong profit growth over a 5 to 10 year horizon by proposing sustainable and reliable solutions for the challenges that the corporation faces.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and Exchange-Traded Funds (ETFs), subscription warrants and convertible securities to gain exposure to specific shares, sectors or markets. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

The Fund may invest up to 100% of its net assets in foreign securities and up to 35% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities, such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, a region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section "Securities Lending Risk" of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Concentration Risk;

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;
– Large transactions risk;
– Multiple class risk;
– Responsible investing risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 15.5% of the units of the Fund and the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 13.4%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI All Country World Index (Total Return) as a benchmark index. The MSCI All Country World Index (Total Return) measures the equity market performance of developed and emerging markets. This index consists of the market indexes of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D-, PM- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Small and Mid Cap Equity Fund
DATE ESTABLISHED	A-Class Units: January 12, 2004 I-Class Units: March 23, 2010 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGERS (“SUB-MANAGERS”)	Wellington Management Canada ULC Grandeur Peak Global Advisors LLC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The investment objective of the Fund is to achieve long-term capital growth by investing primarily in a diversified portfolio of securities of small capitalization foreign and Canadian companies.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund is assigned to two sub-managers, who both favour a bottom-up investment strategy but with different investment styles.

Wellington Management Canada ULC (the “first sub-manager”) follows a multidisciplinary investment process for selecting securities. A macroeconomic assessment is used in conjunction with a quantitative model which looks at factors such as fair value, earnings quality, risks and transaction costs to narrow the investment universe. Under the first sub-manager's bottom-up strategy, security selection is based primarily on fundamental company analysis which is then used to identify mispricings across the different types of companies, regions, and opportunities. The first sub-manager favours securities that have attractive or fair valuations, as well as companies whose earnings are judged to be of quality, based notably on their stability and their durability, companies whose management's behaviour sends positive signals, and companies for which there is an increasing favourable sentiment.

Grandeur Peak Global Advisors LLC (the “second sub-manager”) uses a quality growth-oriented investment style. The second sub-manager uses a process of quantitative screening of the financial trends and health of each company in its investment universe, followed by “bottom up” fundamental analysis to identify growth companies that it believes to be best-in-class among their global peers. This fundamental analysis generally includes studying the company, its industry, and its competitors, as well as discussing and meeting with the management team.

The investment decisions of the sub-managers are supported by original research and fundamental analysis.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the sub-managers have the right to depart from their investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Equity risk;
- Emerging markets risk;
- Foreign securities risk;
- Liquidity risk;
- Smaller companies risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 18.8% of the units of the Fund, the Melodia Diversified Growth Portfolio held 12.8%, the Melodia Maximum Growth Portfolio held 11.3% and the Chorus II Growth Portfolio held 10.6%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Small Cap International Equity Fund
DATE ESTABLISHED	A-, I-, C-, F-, D- and W-Class Units: June 21, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Baillie Gifford Overseas Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of small-capitalization companies located or operating throughout the world, apart from the United States.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager employs a bottom-up approach to stock selection and principally selects companies without being constrained by the Fund’s benchmark, which is the MSCI ACWI ex USA Small Cap Index benchmark. It focuses on company research and the long-term outlook of companies. Stock ideas are normally researched to assess a range of factors, including: long-term growth potential, geographic and industry positioning, competitive advantage, management, financial strength and valuation. The investment process is built to identify and assess that potential and to own those companies where the sub-manager thinks the probabilities of success are misunderstood by the market. This mispricing often arises from the heightened behavioural, analytical and informational challenges that smaller companies present because of their relative size.

Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the sub-manager seeks to identify companies with the potential to grow sustainably. When assessing a company’s ability to deliver sustainable growth over the long term, it considers a range of factors, including the environmental, social and governance characteristics of a company. The sub-manager defines “sustainability” as a deliberately broad concept which encapsulates a company’s purpose, values, business model, culture and operating practices. Its in-house research incorporates information supplied by ESG data providers, such as MSCI and Sustainalytics, among others. Utilizing multiple sources ensures it has a comprehensive understanding of the companies under review and provides comfort that any inaccuracies will be identified. Wherever in the process potential weaknesses and/or significant opportunities are highlighted, it aims to categorize their materiality and to undertake further research and engagement wherever possible and appropriate. The sub-manager’s reputation as a thoughtful, long-term investor generally gives it an increased level of access to the companies it invests in. Because management teams expect the sub-manager to hold their company’s shares for a long time, they are more inclined to engage with it in the first instance over external ESG research providers who have no such ties. Subsequently, as the sub-manager continues to build these relationships over years and not only days, companies are more prepared to listen to its views and execute a shared vision that benefits both parties. The sub-manager believes that taking this holistic and integrated approach to analysis helps to better assess the long-term value creation potential of investments. As such, it intends to be long-term co-owner of businesses that benefit from structural growth opportunities.

The sub-manager currently defines a “smaller company” as a company with a market capitalization that does not exceed US$10 billion. When selecting companies for initial inclusion in the Fund’s portfolio, the Fund seeks to invest in companies with a market capitalization in the region of US$2 billion or lower. The Fund may continue to hold, and may increase its investment in, portfolio companies whose market capitalization subsequently increases. The Fund expects over time to have a substantial portion of its portfolio invested in companies with a market capitalization in excess of US$2 billion.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and exchange-traded funds (ETFs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager. The Fund may invest up to 10% of its net assets in ETFs.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may invest up to 100% of its net assets in foreign securities and up to 30% of its net assets in emerging markets securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Emerging markets risk;
- Equity risk;
- Foreign securities risk;
- Liquidity risk;
- Smaller companies' risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Responsible investing risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 31.2% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 27.4% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.4%.

The Fund's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI ACWI ex USA Small Cap Index as a benchmark index. This index is an equity index that captures small cap representation across 22 of 23 Developed Markets countries (excluding the US) and 24 Emerging Markets countries. The index covers approximately 14% of the market capitalization of the global equity markets outside the US.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	A-, C- and F-Class Units: June 14, 2016 I-Class Units: June 13, 2016 D-Class Units: May 11, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Impax Asset Management Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide long-term capital appreciation by investing primarily in equity and equity-related securities of corporations that operate in the cleantech sector throughout the world, including emerging markets.

The Fund follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A) by emphasizing environmental factors.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager looks to invest globally in companies active in the growing resource efficiency and environmental markets. These markets address a number of long-term macro-economic themes: growing populations, rising living standards, increasing urbanization, rising consumption, and depletion of limited natural resources. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds’ list of exclusions, the sub-manager seeks to invest in companies which generate at least 50% of their underlying revenue from sales of environmental products or services in the new energy (energy efficiency and renewable energy), clean and efficient transport, sustainable food, water, circular economy, and smart environment markets. The investment universe is built through a classification system, supported by a revenue threshold aligned to that classification system. When considering environmental and social characteristics, the sub-manager considers both what a company does, as outlined in its business activities, and how it operates. For the latter element, the sub-manager undertakes ESG analysis. The ESG analysis aims to identify the quality of governance structures, the most material environmental and social risks for a company or issuer and assesses how well these risks are addressed and managed. The ESG process is proprietary to the sub-manager, although it uses external ESG-research as an input, including ESG data providers, such as MSCI and Bloomberg, among others. The sub-manager measures, monitors and reports on positive sustainability outcome metrics through a proprietary process and disclosure. Engagement is also fully integrated in the investment process. It’s used to mitigate risk, to enhance company analysis and strengthen investee companies over time.

The sub-manager may use equity-related securities such as Exchange-Traded Funds (ETFs), American Depository Receipts (ADRs) and Global Depository Receipts (GDRs) to gain exposure to specific shares or sectors. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging market securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Currency risk;
- Emerging markets risk;
- Equity risk;
- Foreign securities risk;
- Liquidity risk;
- Smaller companies risk;

– Specialized markets risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Derivatives risk;
– Large transactions risk;
– Multiple class risk;
– Responsible investing risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 16.9% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 14.8% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 10.5%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI World Index Small Cap Index (Total Return) as a benchmark index. The Index measures the total return of small capitalization equity securities across 23 countries.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Emerging Markets Equity Fund
DATE ESTABLISHED	A-Class Units: January 17, 2007 I-Class Units: January 17, 2007 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	Ninety One North America, Inc.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The investment objective of this Fund is to achieve long-term capital appreciation. The Fund’s portfolio consists primarily of shares of foreign corporations in emerging markets selected from all sectors of the economy as well as emerging markets exchange-traded funds.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager seeks to invest in high quality, attractively valued companies, with improving operating performance, that are receiving increasing investor attention. This investment philosophy underpins the sub-manager’s 4Factor approach, and gives it four characteristics on which to value companies. The first two characteristics are grounded in traditional finance and highlight the type of asset the sub-manager wants to invest in. The second two are momentum factors which exploit market inefficiencies caused by the behavioural tendencies of investors.

The sub-manager uses a quantitative analysis based on the 4Factor approach to score and rank the companies in the investment universe with the desired characteristics. The sub-manager then focuses its fundamental research on these investment opportunities to identify the most compelling companies to include in the portfolio in accordance with the investment philosophy. Thereafter, based on the fundamental analysis, the sub-manager selects securities to build a conviction portfolio. Position sizes are typically determined by the conviction in a security, combined with its volatility and liquidity and its impact on the overall portfolio risk profile.

The sub-manager may use equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to particular securities or sectors. Investments in ETFs must be done in compliance with the requirements of applicable laws and regulations.

The Fund may invest up to 100% of its net assets in foreign securities and up to 100% of its net assets in emerging market securities. The sub-manager may invest up to 5% of the Fund’s net assets in frontier markets securities. The sub-manager may invest in corporations located in developed countries that generate 50% or more of their sales or net assets in emerging or frontier markets.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. It will only use derivatives in accordance with the requirements of the securities regulations.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Currency risk;
- Emerging markets risk;
- Equity risk;
- Foreign securities risk;
- Liquidity risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 16.7% of the units of the Fund, the Chorus II Growth Portfolio held 12.5%, the Melodia Diversified Growth Portfolio held 11.6%, the DFS-Multi-manager Emerging Market Fund held 10.9% and the Melodia Maximum Growth Portfolio held 10.2%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Emerging Markets Equity Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER ("SUB-MANAGER")	Wellington Management Canada ULC

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to achieve long-term capital appreciation by investing primarily in a diversified portfolio of equity securities, and the equity related securities of corporations located or operating in emerging markets. The Fund can also invest in securities of exchange-traded funds to gain an exposure to emerging markets.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of this Fund is assigned to a sub-manager who favours a bottom-up investment strategy that is based on a rigorous analysis of cash flows, balance sheets, life cycle and sources of a corporation's future returns and in-depth knowledge of managerial teams. The sub-manager selects securities of large, average and small capitalization corporations that are underestimated by the markets in any of the following points:

– Performance consistency of a large-cap or medium-cap corporation;

– Profit growth potential of a corporation in a growth phase;

– Change in a corporation's performance.

The geographical and sector allocations depend on the security selection process.

The Fund's portfolio is well diversified. Securities selection is the main source of added value.

The Fund may invest up to 100% of its net assets in foreign securities and up to 100% of its net assets in emerging market securities. The sub-manager may invest up to 15% of the Fund's net assets in frontier markets securities. The sub-manager may invest in corporations located in developed countries that generate 50% or more of their sales or net assets in emerging or frontier markets.

The sub-manager may also invest in equity-related securities such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and Exchange-Traded Funds (ETFs) in order to gain exposure to a particular security or market.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

In the event of materially adverse market conditions, the sub-manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Foreign securities risk;

– Liquidity risk;

– Small companies risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Exchange-Traded Funds risk;
- Derivatives risk;
- Large transactions risk;
- Multiple class risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Melodia Balanced Growth Portfolio held 27.4% of the units of the Fund, the Melodia Diversified Growth Portfolio held 19.0% and the Melodia Maximum Growth Portfolio held 16.6%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI Emerging Markets Index (Total Return) as a benchmark index. The index is designed to measure equity market performance in global emerging markets. The float-adjusted market capitalization index consists of indices in 24 emerging economies.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

DESJARDINS SUSTAINABLE EMERGING MARKETS EQUITY FUND
(FORMERLY DESJARDINS SOCIETERRA EMERGING MARKETS EQUITY FUND)

FUND DETAILS	
TYPE OF FUND	Emerging Markets Equity Fund
DATE ESTABLISHED	I-Class Units: July 9, 2018 A-, C-, F- and D-Class Units: September 5, 2018 W-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F-, D- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (THE "SUB-MANAGER")	Hermes Investment Management Limited

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located or operating in emerging markets.

The Fund follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The sub-manager applies a bottom-up fundamental approach combined with a top-down framework in order to search high quality, efficient and sustainable companies trading at attractive valuations in emerging markets. Following the exclusion of issuers whose activities are covered in the Desjardins Sustainable Funds' list of exclusions, ideas are sourced from extensive company meetings, broker research, industry analysis and quantitative screens. A proprietary quantitative model ranks companies on valuation, quality, and momentum factors. This model assigns favourable scores to quality companies with a stable shareholder base and a strong management team. Thereafter, through fundamental company analysis, the sub-manager seeks to establish a company's financial health and long-term prospects. The economic conditions of the country in which companies operate are also taken into account. Country selection decisions are supported by a quantitative model and qualitative considerations. A proprietary model ranks each emerging markets country on a combination of value, macroeconomic momentum, growth and risk factors. Position sizes in the portfolio are determined by a number of factors, including conviction level, the degree of upside to fair value, liquidity, contribution to active risk, environmental, social and governance (ESG) rating, and country and sector exposures. The sub-manager seeks to construct a relatively concentrated portfolio with a long-term investment perspective.

The sub-manager believes that the integration of ESG analysis is important for a comprehensive understanding of risk and sustainability in emerging market companies. ESG analysis is integrated into the process at both the company and country levels. To achieve this, the sub-manager conducts an assessment of an issuer's ESG characteristics based on quantitative metrics and a qualitative review of ESG issues, leveraging its knowledge of and engagement with the issuer. The analysis considers elements such as climate change and employee well-being. The sub-manager engages with companies in which it invests with the aim of reducing underperformance from poor ESG behaviours while also encouraging companies to act responsibly and improve sustainability.

The Fund may invest up to 100% of its net assets in foreign securities and up to 100% of its net assets in emerging market securities. The sub-manager may invest up to 5% of the Fund's net assets in frontier markets securities. The sub-manager may invest in corporations located in developed countries that generate 50% or more of their activities in emerging or frontier markets.

The sub-manager may use equity-related securities such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and Exchange-Traded Funds (ETFs), subscription warrants and convertible securities to gain exposure to specific shares, sectors or markets. Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

In the event of materially adverse market conditions, the sub-manager reserves the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various instruments to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a stock, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of the securities regulations.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Emerging markets risk;

– Equity risk;

– Liquidity risk;
– Foreign securities risk.

The secondary risks pertaining to an investment in the Fund are the following:

– Concentration risk;
– Derivatives risk;
– Large transactions risk;
– Multiple class risk;
– Responsible investing risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Desjardins Sustainable Balanced Portfolio (formerly SocieTerra Balanced Portfolio) held 32.5% of the units of the Fund, the Desjardins Sustainable Maximum Growth Portfolio (formerly SocieTerra Maximum Growth Portfolio) held 28.2% and the Desjardins Sustainable Growth Portfolio (formerly SocieTerra Growth Portfolio) held 19.9%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the MSCI Emerging Markets Index (Total Return) as a benchmark index. This index is designed to measure equity market performance in global emerging markets. The float-adjusted market capitalization index consists of indices in 24 emerging economies.

DISTRIBUTION POLICY

For A-, I-, C-, F-, D- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Alternative Fund
DATE ESTABLISHED	A-, I-, C-, and F-Class Units: July 13, 2020 W-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and W-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc. (also acts as portfolio manager of Desjardins Alternative ETF)

WHAT DOES THE FUND INVEST IN?

Investment Objective

The objective of this Fund is to replicate the return of the Desjardins Alt Long/Short Equity Market Neutral ETF (the “Desjardins Alternative ETF”) by investing its assets primarily, directly or indirectly, in the units of the Desjardins Alternative ETF. The Desjardins Alternative ETF seeks to achieve positive returns in both positive or negative equity market conditions. The Desjardins Alternative ETF is diversified in a number of pairs of correlated issuers generally within the same industry sector that neutralize the net market value of long and short positions, thereby reducing sector biases and market exposure. The Desjardins Alternative ETF primarily invests, directly or indirectly, in long and short positions of equity securities of issuers located in Canada and throughout the world, treasury bills, money market instruments or other equivalent short term debt securities.

Currently, the Fund does not employ leverage directly. However, the Fund may use leverage indirectly through its investment in the Desjardins Alternative ETF. Leverage may be created through the use of cash borrowings, short sales and derivatives. The Fund and the Desjardins Alternative ETF do not currently anticipate borrowing cash, but they may do so in the future. The Fund’s direct and indirect leverage will not exceed 300% of its net asset value. The leverage will be calculated in accordance with the methodology prescribed by securities laws, or any exemptions therefrom.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

In order to achieve its investment objectives, the Fund intends to invest its assets, directly or indirectly, in units of the Desjardins Alternative ETF.

The investment strategies described below are those of the Desjardins Alternative ETF.

The Desjardins Alternative ETF’s investments strategy has been designed to limit the volatility of returns and to provide a low correlation to traditional asset classes. To achieve the Desjardins Alternative ETF’s investment objectives, the Portfolio Manager selects a diversified set of pairs of correlated issuers (including other ETFs) generally within the same industry sector, and takes a long position in the issuer that is believed by the Manager to be the most likely to outperform and a short position in the issuer that it believes to be the least likely to outperform. The targeted size of each individual pair is between 1% and 5% of the Desjardins Alternative ETF’s net asset value (“NAV”). It is anticipated that the Desjardins Alternative ETF will invest long and short in a diversified portfolio of North American listed issuers, subject to a maximum limit of 25% of NAV as determined as at the time of investment, in international and emerging markets issuers.

The portfolio manager of the Desjardins Alternative ETF employs a disciplined diversification and size limit per paired transaction approach to constructing the Desjardins Alternative ETF’s portfolio, and implements risk controls (e.g. stop-loss) to limit overall portfolio risk.

Generally, the Desjardins Alternative ETF’s portfolio will be managed tactically over the short to medium term based on changes to the underlying holdings and other proprietary risk assessments, while taking into account the attractiveness of each of the following underlying portfolio strategies in order to enhance the returns on the Desjardins Alternative ETF’s long/short equity market neutral strategy:

– Exploiting pricing inefficiencies between related equity securities and neutralizing exposure to market risk by initiating equivalent levels of long and short positions in each trade. This strategy is based upon the Manager’s fundamental analysis.

– Employing a reversion to the mean strategy by which securities of correlated issuers will be either bought (long position) or sold (short position) based on their actual relative value versus their historical average.

– Undertaking an arbitrage strategy for securities by exploiting any observable price inefficiencies that may occur from time to time, before or after a corporate event, such as merger, reorganization, recapitalization, acquisition, spinoff or any other similar corporate transaction.

The portfolio manager of the Desjardins Alternative ETF believes that the equity market neutral strategy has the flexibility to benefit from price movements of the underlying securities through price appreciation of the long positions, and depreciation of the short positions. The Desjardins Alternative ETF will also benefit from the return on cash and cash equivalents.

Use of Leverage

Currently, the Fund does not employ leverage directly. However, the Fund may use leverage indirectly through its investment in the Desjardins Alternative ETF. Leverage may be created through the use of cash borrowings, short sales and derivatives. Leverage occurs when the Desjardins Alternative ETF’s notional exposure to underlying assets is greater than the amount invested and is an investment technique that can magnify gains and losses. Any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had been held directly by the Desjardins Alternative ETF. Accordingly, adverse changes may result in material losses greater than the amount invested in the derivative instrument itself. Leverage may increase volatility, impair the Desjardins Alternative ETF’s liquidity and cause the Desjardins Alternative ETF to liquidate positions at unfavourable times.

The Desjardins Alternative ETF may borrow cash up to 50% of its NAV and may sell securities short, whereby the aggregate market value of the securities sold short will be limited to 50% of its NAV. The combined use of short-selling and cash borrowing by the Desjardins Alternative ETF is subject to an overall limit of 50% of its NAV. The Desjardins Alternative ETF does not currently anticipate borrowing cash, but may do so in the future.

The Desjardins Alternative ETF's aggregate exposure to the sources of leverage, to be calculated as the sum of the following, must not exceed 300% of the Desjardins Alternative ETF's NAV:

i) the aggregate market value of the Desjardins Alternative ETF's cash borrowing;

ii) the aggregate market value of physical short sales on equities, fixed income securities or other portfolio assets; and

iii) the aggregate notional value of the Desjardins Alternative ETF's specified derivatives positions excluding any specified derivatives used for hedging purposes.

Under normal market circumstances, the Desjardins Alternative ETF's aggregate exposure to those sources of leverage is generally expected to be less than 100% of its NAV.

The Desjardins Alternative ETF will determine its leverage ratio as of the close of business of each day on which its NAV is calculated, and if its aggregate exposure to the sources of leverage exceeds 300% of its NAV, the Desjardins Alternative ETF will, as quickly as is commercially reasonable, take all necessary steps to reduce the aggregate exposure to the sources of leverage to 300% of its NAV or less. Leverage should not necessarily be seen as a direct measure of investment risk.

The Fund's direct and indirect leverage should not exceed 300% of its NAV. The leverage will be calculated in accordance with the methodology prescribed by securities laws, or any exemptions therefrom, including indirect leverage incurred by the Desjardins Alternative ETF.

The Fund does not currently anticipate borrowing cash, but it may do so in the future in accordance with the requirements prescribed by securities laws, or any exemptions therefrom.

General Investment Strategies

The specific strategies that differentiate the Fund and the Desjardins Alternative ETF from conventional mutual funds include: increased use of derivatives for hedging and non-hedging purposes and increased ability to sell securities short for investment purposes. While these strategies will be used in accordance with the Fund's and the Desjardins Alternative ETF's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value. For an explanation of these risks, see "Risk Factors".

Investment in other Investment Funds

In accordance with applicable securities legislation, as part of its investment strategy and as an alternative to or in conjunction with investing in and holding securities directly, the Desjardins Alternative ETF may invest in one or more other investment funds or exchange-traded funds listed on a stock exchange in Canada or the United States.

The Fund may invest, directly or indirectly, up to 100% of its net assets in the units of the Desjardins Alternative ETF.

Use of Derivatives

The Fund and the Desjardins Alternative ETF may use derivatives such as futures, currency forwards, options and swaps for "hedging" purposes to reduce the Fund or the Desjardins Alternative ETF's exposure to changes in securities prices, interest rates, exchange rates or other risks. Derivatives may also be used for "non-hedging" purposes, which may include the following: (i) as substitute investments for stocks or a stock market; (ii) to gain exposure to other currencies; (iii) to seek to generate additional income; or (iv) for any other purpose that is consistent with the Fund's or the Desjardins Alternative ETF's investment objectives. Subject to compliance with Regulation 81-102, the Fund and the Desjardins Alternative ETF, as applicable, may also invest in specified derivatives, uncovered derivatives or enter into derivatives contracts with counterparties that do not have a designated rating.

Currency Hedging

The Fund and the Desjardins Alternative ETF may use derivative instruments to hedge any or all foreign currency exposure back to the Canadian dollar. The use of hedging strategies may substantially limit investors from benefiting if non-Canadian currencies rise against the Canadian dollar.

The Fund does not currently anticipate using derivatives, but it may do so in the future, notably by using derivatives to indirectly invest in the units of the Desjardins Alternative ETF.

Short Selling

The Desjardins Alternative ETF when taking "short" positions", sells an instrument it does not own and then borrows to meet its settlement obligations. The Desjardins Alternative ETF may also take "short" positions in futures, forwards or swaps. A "short" position will benefit from a decrease in price of the underlying instrument of the underlying instrument and will lose value if the price of the underlying instrument increases. A "long" position will benefit from an increase in price of the security and will lose value if the price of the security decreases.

The Desjardins Alternative ETF may engage in short selling, subject to certain limits and conditions, including the following: (i) the aggregate market value of all securities (including securities of other ETFs) sold short by the Desjardins Alternative ETF will not exceed 50% of the total net assets of the Desjardins Alternative ETF, and (ii) the aggregate market value of all securities of any particular issuer sold short by the Desjardins Alternative ETF will not exceed 10% of the total net assets of the Desjardins Alternative ETF.

The Desjardins Alternative ETF may borrow cash up to 50% of its NAV and may sell securities short, whereby the aggregate market value of the securities sold short will be limited to 50% of its NAV. The combined use of short-selling and cash borrowing by the Desjardins Alternative ETF is subject to an overall limit of 50% of its NAV.

The Fund does not currently anticipate engaging in short sales, but it may do so in the future in accordance with the requirements prescribed by securities laws, or any exemptions therefrom.

Securities Lending

The Desjardins Alternative ETF may enter into securities lending transactions in compliance with Regulation 81-102 in order to earn additional income for the Desjardins Alternative ETF, provided that the use of such securities lending transactions are in compliance with applicable Canadian Securities Legislation and are consistent with the investment objective and investment strategies of the Desjardins Alternative ETF.

Under the securities lending arrangement, securities will only be loaned to securities borrowers that are acceptable to the Desjardins Alternative ETF pursuant to the terms of the Securities Lending Agreement under which: (i) the borrower will pay to the Desjardins Alternative ETF a negotiated securities lending fee and will make compensation payments to the Desjardins Alternative ETF equal to any distributions received by the borrower on the securities borrowed; (ii) the securities loans must qualify as “securities lending arrangements” for the purposes of the Tax Act; and (iii) the Desjardins Alternative ETF will receive collateral security. The Desjardins Alternative ETF may benefit from a borrower default indemnity provided by the lending agent that provides for full replacement of portfolio securities loaned.

The lending agent will be responsible for the ongoing administration of the securities loans, including the obligation to mark-to-market the collateral on a daily basis.

The Fund does not currently anticipate entering into securities lending transactions, but it may do so in the future in accordance with the requirements prescribed by securities laws, or any exemptions therefrom.

It is expected that the Desjardins Alternative ETF will have a high portfolio turnover rate. The Fund’s portfolio turnover rate indicates how actively the Fund’s sub-manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the financial year. The higher a Fund’s portfolio turnover rate in a financial year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the financial year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

The Portfolio Manager of the Fund may invest directly in cash and cash equivalents to meet requirements related to redemption requests or simply before investing in units of the Desjardins Alternative ETF.

There is no duplication of the Fund’s and the Desjardins Alternative ETF’s management fees.

Additional information about the Desjardins Alternative ETF is available in it’s prospectus. A copy of the prospectus can be obtained at www.DesjardinsETF.com or upon request at no cost by calling the toll-free at 1-877-353-8686, or by request to your registered dealer.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The Fund is an alternative mutual fund. It is permitted to invest in certain asset classes and use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate the Fund from the other types of mutual funds include the use of cash borrowings for investment purposes, short sales and derivatives. Leverage amplifies gains and losses. While these strategies will only be used in accordance with the Fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment in the Fund decreases in value.

The Fund indirectly has the same risks as the Desjardins Alternative ETF it invests in. The main direct and indirect risks pertaining to an investment in this Fund are the following:

- Credit risk;
- Derivatives risk;
- Equity risk;
- Exchange-Traded Funds risk;
- Foreign securities risk;
- Fund of Fund risk;
- Interest Rates risk;
- Leverage risk;
- No Guaranteed Return risk;
- Short-Selling risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Concentration risk;
- Currency risk;
- Cybersecurity risk;
- Emerging Markets risk;
- Large Transactions risk;
- Liquidity risk;

- Multiple Class risk;
- Reliance on Key Personnel risk;
- Repurchase and Reverse Repurchase Transaction risk;
- Securities Lending risk;
- Tax Policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the Scotiabank Canadian Hedge Fund Index - Equity Market Neutral Index EW. The Index returns are calculated using an equal weighting of Equity Market Neutral Funds’ returns from the Canadian Universe of Hedge funds. The index includes funds with a minimum asset under management of C$15 million and at least a 12 month track record of returns, managed by Canadian-domiciled hedge fund managers.

DISTRIBUTION POLICY

For A-, I-, C-, F- and W-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

FUND DETAILS	
TYPE OF FUND	Global Equity Fund
DATE ESTABLISHED	A- and I-Class Units: October 18, 2013 C- and F-Class Units: November 25, 2013 T-, R- and S-Class Units: April 11, 2016 D-Class Units: May 11, 2018 W-Class Units: April 12, 2021 PM-Class Units: April 11, 2022
NATURE OF THE SECURITIES OFFERED	A-, T-, I-, C-, R-, F-, S-, D-, W- and PM-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, D- and W-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T-, R- and S-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.
PORTFOLIO SUB-MANAGER (“SUB-MANAGER”)	First Sentier Investors (Australia) Limited

WHAT DOES THE FUND INVEST IN?

Investment Objectives

The objective of this Fund is to provide an income return and long-term capital appreciation by investing primarily in equity securities of corporations throughout the world that operate in the infrastructure sector.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The management of the Fund’s assets is assigned to a sub-manager who, by means of quality and valuation based criteria, uses a bottom-up fundamental analysis in its securities selection and the portfolio construction

The Fund’s portfolio consists primarily of equity securities of infrastructure corporations. These corporations are active in industries that are involved in the operation and maintenance of a wide range of public utilities and infrastructure needed to run a city, region or country. Examples of such industries include:

– Transportation (toll roads, airports, ports and railways);

– Energy (transmission, distribution and generation of gas and electricity);

– Water supply (treatment and distribution); and

– Telecommunications (communication towers and satellites).

Once the investment universe has been determined, the sub-manager performs research to gain a thorough understanding of each corporation, its industry and its position therein. The sub-manager will then assess each corporation using quality and valuation based criteria before selecting securities.

In addition to ensuring that the Fund is diversified by industry and by region, the sub-manager will consider the macroeconomic environment and trends of the financial markets when constructing the portfolio.

The Fund may invest up to 100% of its net assets in foreign securities and up to 20% of its net assets in emerging market securities.

The Fund may use derivatives for hedging and non-hedging purposes. The Fund may use various derivatives to reduce the global risk of the portfolio or improve its return. The Fund may use various derivatives such as options, forwards, futures contracts and swaps for hedging purposes against losses incurred by variations in securities values or exchange rates. The Fund may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced portfolio liquidity. Derivatives will only be used in accordance with the requirements of securities regulations.

The Fund may engage in securities lending, in accordance with the requirements of securities regulations, in order to earn additional income. For more information on these transactions, see the section “Securities Lending Risk” of this prospectus.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

The main risks pertaining to an investment in the Fund are the following:

– Currency risk;

– Equity risk;

– Foreign securities risk;

– Specialized markets risk.

The secondary risks pertaining to an investment in the Fund are the following:

- Capital erosion risk (T-, R- and S-Class Units only);
- Concentration risk;
- Derivatives risk;
- Interest rate risk;
- Large transactions risk;
- Multiple class risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the Chorus II Balanced Low Volatility Portfolio held 30.3% of the units of the Fund and the Chorus II Moderate Low Volatility Portfolio held 13.7%.

The Fund’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Fund, the Manager will substitute the FTSE Global Core Infrastructure 50/50 Index as a benchmark index. This capitalization-weighted index covers emerging and developed markets and measures the performance of listed securities from the infrastructure sector, based on an even distribution among utilities and other eligible securities (transportation, pipelines, satellites and telecommunication towers).

DISTRIBUTION POLICY

For A-, I-, C-, F-, D-, W- and PM-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Fund intends to make distributions of income and capital gains in December of each year in respect of A-, I-, C-, F-, D-, W- and PM-Class Units.

T-, R-, and S-Class Units will have regular monthly cash distributions comprised of a non-taxable return of capital (ROC) and/or net income made on the last Friday of each month (or in some exceptions, the Friday before). In December of each year, the Fund will make distributions of capital gains and any previously undistributed income in respect of T-, R- and S-Class Units.

Exceptional distributions of income and capital gains for the units of the Fund are automatically reinvested in additional units of the Fund.

On a purely informational basis, target annual distribution rate for T-, R- and S-Class Units is 8% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Fund’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Fund, which could diminish its ability to generate future income.**

The Fund reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T-, R- and S- Class units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 8% with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Fund’s yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 T4-Class Units: February 3, 2014 R4- and S4-Class Units: April 14, 2014 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-,R4- and S4-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return and low medium-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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	80.0%
Equity securities	20.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American and international equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's and Underlying Fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T4-, R4- and S4-Class Units only);
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F- and D-Class Units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

T4-, R4- and S4-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, R4- and S4-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, target distribution rate for T4-, R4- and S4-Class Units is 4% of the security’s net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio’s net income or net capital gains, will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, R4- and S4-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4- and S4-Class-Units with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio’s yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 T4-Class Units: February 3, 2014 R4- and S4-Class Units: April 14, 2014 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-, R4- and S4-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to generate a regular income return and a low 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio’s investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio’s investment objectives, the Portfolio Manager will allocate the Portfolio’s assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	75.0%
Equity securities	25.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T4-, R4- and S4-Class Units only);
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F- and D-Class Units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

T4-, R4- and S4-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, R4- and S4-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, target distribution rate for T4-, R4- and S4-Class Units is 4% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, R4- and S4-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4- and S4-Class-Units with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 T5-Class Units: February 3, 2014 R5- and S5-Class Units: April 14, 2014 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T5-, I-, C-, R5-, F-, S5- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T5-, R5- and S5-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return and 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	65.0%
Equity securities	35.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the

Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T5-, R5- and S5-Class Units only);
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F- and D-Class Units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

T5-, R5- and S5-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T5-, R5- and S5-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, target distribution rate for T5-, R5- and S5-Class Units is 5% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T5-, R5- and S5-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for T5-, R5- and S5-Class-Units with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 T6-Class Units: February 3, 2014 R6- and S6- Class Units: April 14, 2014 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T6-, R6- and S6-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return and 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	50.0%
Equity securities	50.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's and Underlying Fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Capital erosion risk (T6-, R6- and S6-Class Units only)
– Concentration risk;
– Exchange-Traded Funds Risk
– Derivatives risk;
– Emerging markets risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Specialized markets risk;
– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F- and D-Class Units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

T6-, R6- and S6-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T6-, R6- and S6-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, target distribution rate for T6-, R6- and S6-Class Units is 6% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains, will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T6-, R6- and S6-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% for T6-, R6- and S6-Class-Units with the net asset value per unit at the end of the previous year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 D-Class Units: November 8, 2019
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	65.0%
Equity securities	35.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income semi-annually and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to strike a balance between income return and 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

- Duration and maturity;
- Credit quality;
- Management style diversification;
- Geographical and sectoral diversification;
- Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	50.0%
Equity securities	50.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Concentration risk;
– Exchange-Traded Funds Risk
– Derivatives risk;
– Emerging markets risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income semi-annually and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to provide long-term capital appreciation and, to a lesser extent, generate an income return. Consequently, the Portfolio invests mainly in the units of mutual funds which themselves invest in equity and fixed-income securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	40.0%
Equity securities	60.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Concentration risk;
– Exchange-Traded Funds Risk
– Derivatives risk;
– Emerging markets risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income semi-annually and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: March 28, 2013 I-, C- and F-Class Units: November 25, 2013 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objectives

This Portfolio is a strategic asset allocation fund. Its objective is to provide 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.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes based on the following target weightings:

ASSET CLASS	TARGET WEIGHTING
Fixed-income securities	20.0%
Equity securities	80.0%

The percentages indicated above will not increase or decrease by more than 10% for each asset class.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

The Portfolio invests in the units of the underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio investments in equity securities may be invested up to 100% in foreign securities.

The Manager has received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio’s and Underlying Fund’s management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Concentration risk;
– Exchange-Traded Funds Risk
– Derivatives risk;
– Emerging markets risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Smaller companies risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the DFS Melodia Maximum Growth fund held 24.4% of the units of the Portfolio.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-, I-, C-, and F-Class Units: April 11, 2016 D-Class Units: November 8, 2019
NATURE OF THE SECURITIES OFFERED	A-, I-, C-, F- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The Portfolio is a strategic asset allocation fund whose objective is to provide long-term capital appreciation. To achieve this, the Portfolio invests primarily in the units of mutual funds which, in turn, invest in equity securities of companies located throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the underlying funds, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a fund, as well as adding or removing an underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets into various asset classes in order to be able to gain exposure to Canadian, American, international and emerging markets equity securities in a proportion varying between 90% to 100% of the assets.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 100% of its net assets in foreign securities.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs must be made in accordance with applicable laws and regulations.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see section "Securities Lending Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's and Underlying Fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Currency risk;
- Emerging markets risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
MSCI Canada Index (Total Return)	30%	This Index measures the total return of large and mid-cap equities issued on the Canadian stock markets.
MSCI All Country World ex Canada IMI Index (Total Return)	70%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	I-Class Units: May 30, 2022
NATURE OF THE SECURITIES OFFERED	I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	I-Class Units are not offered under registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return. The Portfolio invests in Canadian, and foreign fixed-income securities and/or in units of mutual funds which themselves invest primarily in Canadian or foreign fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security, while ensuring compliance with the Portfolio’s investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Credit risk diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio’s investment objective, the Portfolio Manager will allocate the Portfolio so that it is composed of fixed income securities in a proportion varying between 90% to 100% of the net assets.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Portfolio aims to invest 30% of its net assets in foreign securities, but may invest up to 50% of its net assets in these securities. The Portfolio may also invest up to 25% of its net assets in emerging markets securities and up to 10% of its net assets in high yield bonds.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Emerging markets risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- High Yield Bond risk;
- Large transactions risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the DFS SocieTerra Fixed Income Fund held 97.1% of the units of the Portfolio.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	70%	The index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	30%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: January 15, 2009 C- and F-Class Units: November 25, 2013 I-Class Units: April 14, 2014 T4-, R4- and S4-Class Units: June 8, 2015 Z4-Class Units: April 11, 2016 D-Class Units: November 8, 2019 O- and P4-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T4-, I-, C-, R4-, F-, S4-, Z4-, O-, P4- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-, R4-, S4-, P4- and Z4-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide income as well as a moderate level of long-term capital appreciation. The Portfolio invests primarily in Canadian, and to a lesser extent, foreign equity and fixed-income securities and/or in units of mutual funds which themselves invest primarily in Canadian or foreign equity and fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security or underlying fund, and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio’s investment objective, the Portfolio Manager will allocate the Portfolio’s assets into various asset categories based on the following target weightings:

– Fixed income: 75%

– Growth: 25%

The percentages indicated above will not increase or decrease by more than 10% in each asset category.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the "Investment Objective" and the "Investment Strategies" sections in their respective prospectus.

The Portfolio may invest up to 49% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T4-, R4-, S4-, P4- and Z4-Class Units only)
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O and D-Class Units, the Portfolio intends to make distributions of income quarterly and capital gains in December of each year.

T4-, R4-, S4- and P4-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, R4-, S4- and P4-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

Z4-Class Units entitle their holders to an annual distribution of either non-taxable capital distributions, net income or capital gains, or a combination thereof, payable at the latest on the last Friday of December of each year (or in some exceptions, the Friday before). Annual and exceptional distributions of income for these units are paid in cash while capital gains distributions are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T4-, R4-, S4-, and P4-Class Units is 4% of the security's net asset value on the last day of the previous calendar year. The target annual distribution rate for Z4-Class Units is 4% of the security's net asset value on the last business day in November of the current year. **Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, R4-, S4- and P4-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4-, S4- and P4-Class Units with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

The amount of the annual distribution for the Z4-Class Units is adjusted annually, based on the net asset value per unit on the last business day in November of the year in which payment is made. The adjusted annual distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for Z4-Class Units with the net asset value per unit on the last business day in November of the year in which payment is made. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-, T4-, I-, C-, R4-, F- and S4-Class Units: April 14, 2020 O- and P4-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T4-, I-, C-, R4-, F-, S4-, O- and P4-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F- and O-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-, R4-, S4- and P4-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The Portfolio is a strategic asset allocation fund. Its objective is to achieve income as well as a moderate long-term capital appreciation. The Portfolio invests primarily in Canadian and foreign equity and fixed-income securities and/or in units of mutual funds which themselves invest primarily in Canadian or foreign equity and fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security or underlying fund and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time without notice to the unitholders.

To reach the Portfolio’s investment objective, the Portfolio Manager will allocate the Portfolio’s assets into various asset categories based on the following target weightings:

– Fixed income: 65%

– Growth: 35%

The percentages indicated above will not increase or decrease by more than 10% in each asset category.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T4-, R4-, S4- and P4-Class Units only)
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging Markets risk;
- Large transactions risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index:

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	45.5%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	19.5%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada (Total Return)	9.6%	This index measures the total return of large and mid-cap equities issued on the Canadian stock market.
MSCI All Country World ex Canada IMI Index (Total Return)	25.4%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For A-, I-, C-, F- and O-Class Units, distributed income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F- and O-Class Units, the Portfolio intends to make distributions of income quarterly and capital gains in December of each year.

T4-, R4-, S4- and P4-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, R4-, S4- and P4-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T4-, R4-, S4- and P4-Class Units is 4% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, R4-, S4- and P4-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4-, S4- and P4-Class Units with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: January 15, 2009 C- and F-Class Units: November 25, 2013 I-Class Units: April 14, 2014 T5-, R5- and S5-Class Units: June 8, 2015 Z5-Class Units: April 11, 2016 D-Class Units: November 8, 2019 O- and P5-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T5-, I-, C-, R5-, F-, S5-, O-, P5-, Z5- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T5-, R5-, S5-, P5- and Z5- Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to achieve a balance between long-term capital appreciation and income. The Portfolio invests primarily in Canadian or foreign equity and fixed-income securities and/or in units of mutual funds which themselves invest primarily in Canadian or foreign equity and fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on "Responsible Investing" in the first part of the Simplified Prospectus (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio's assets that will be invested in each security or underlying fund, and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Duration and maturity;
– Credit quality;
– Management style diversification;
– Geographical and sectoral diversification;
– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio's assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objective, the Portfolio Manager will allocate the Portfolio's assets into various asset categories based on the following target weightings:

– Fixed income: 50%
– Growth: 50%

The percentages indicated above will not increase or decrease by more than 10% in each asset category.

The Portfolio Manager will rebalance the Portfolio's asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds ("ETFs"). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager's responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Portfolio may invest up to 100% of its net assets in foreign securities and up to 25% of its net assets in emerging markets securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T5-, R5-, S5-, P5- and Z5-Class Units only)
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income quarterly and capital gains in December of each year.

T5-, R5-, S5- and P5-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T5-, R5-, S5- and P5-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

Z5-Class Units entitle their holders to an annual distribution of either non-taxable capital distributions, net income or capital gains, or a combination thereof, payable at the latest on the last Friday of December of each year (or in some exceptions, the Friday before). Annual and exceptional distributions of income for these units are paid in cash while capital gains distributions are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T5-, R5-, S5-, and P5-Class Units is 5% of the security's net asset value on the last day of the previous calendar year. The target annual distribution rate for Z5-Class Units is 5% of the security's net asset value on the last business day in November of the current year. **Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T5-, R5-, S5- and P5-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for T5-, R5-, S5- and P5-Class Units with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

The amount of the annual distribution for the Z5-Class Units is adjusted annually, based on the net asset value per unit on the last business day in November of the year in which payment is made. The adjusted annual distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for Z5-Class Units with the net asset value per unit on the last business day in November of the year in which payment is made. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: January 10, 2000 C- and F-Class Units: November 25, 2013 I-Class Units: April 14, 2014 T5-, R5- and S5-Class Units: June 8, 2015 D-Class Units: November 8, 2019 O- and P5-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T5-, I-, C-, R5-, F-, S5-, O-, P5- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs,LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T5-, R5-, S5- and P5- Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The Portfolio is a strategic asset allocation fund. Its objective is to achieve income as well as a long-term capital appreciation. The Portfolio invests in Canadian and foreign equity and fixed-income securities and/or in units of mutual funds which themselves invest primarily in Canadian or foreign equity and fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of the Simplified Prospectus (Part A). Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security or underlying fund, and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio’s investment objective, the Portfolio Manager will allocate the Portfolio’s assets into various asset categories based on the following target weightings:

– Fixed income: 40%

– Growth: 60%

The percentages indicated above will not increase or decrease by more than 10% in each asset category.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T5-, R5-, S5- and P5-Class Units only);
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income and capital gains in December of each year.

T5-, R5-, S5- and P5-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T5-, R5-, S5- and P5-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T5-, R5-, S5- and P5-Class Units is 5% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T5-, R5-, S5- and P5-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for T5-, R5-, S5- and P5-Class Units with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: January 15, 2009 C- and F-Class Units: November 25, 2013 I-Class Units: April 14, 2014 T6-, R6- and S6-Class Units: June 8, 2015 D-Class Units: November 8, 2019 O- and P6-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, T6-, I-, C-, R6-, F-, S6-, O-, P6- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T6-, R6-, P6- and S6-Class Units are not eligible for registered plans.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its primary objective is to provide long-term capital appreciation. The Portfolio invests in both Canadian, foreign equity and fixed-income securities and/or in units of mutual funds which themselves invest in Canadian, foreign equity and fixed-income securities.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security or underlying fund, and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio’s investment objective, the Portfolio Manager will allocate the Portfolio’s assets into various asset categories based on the following target weightings:

– Fixed income: 20%

– Growth: 80%

The percentages indicated above will not increase or decrease by more than 10% in each asset category.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions, in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T6-, R6-, S6- and P6-Class Units only);
- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Emerging markets risk;
- Large transactions risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Responsible investing risk;
- Securities lending risk;
- Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O and D-Class Units, the Portfolio intends to make distributions of income and capital gains in December of each year.

T6-, R6-, S6- and P6-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T6-, R6-, S6- and P6-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T6-, R6-, S6- and P6-Class Units is 6% of the security's net asset value on the last day of the previous calendar year. **Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.**

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T6-, R6-, S6- and P6-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% for T6-, R6-, S6- and P6-Class Units with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-, C- F- and I-Class Units: July 8, 2019 O-Class Units: April 12, 2021
NATURE OF THE SECURITIES OFFERED	A-, I-, C- F- and O-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its primary objective is to provide long-term capital appreciation. The Portfolio invests in Canadian and foreign equity and/or in units of mutual funds which themselves invest in Canadian and foreign equity.

The Portfolio follows the responsible approach to investing described in the section on “Responsible Investing” in the first part of this document (Part A).

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

The Portfolio Manager will actively choose the securities and/or underlying funds who subscribe to a responsible investment approach themselves, which will be primarily or exclusively underlying funds managed by the Manager or a member of its group. It will determine the percentage of the Portfolio’s assets that will be invested in each security or underlying fund, and this in keeping with the investment objective of the Portfolio, based on several criteria, including the following:

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

Changes to the percentages of the Portfolio’s assets invested in a security or a fund, as well as adding or removing an underlying fund will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio’s performance. Such changes may be made at any time and without prior notice to the unitholders.

To reach the portfolio’s investment objective, the Portfolio Manager will allocate the portfolio so that it is composed of equity securities in Canadian, American, international and emerging markets and/or shares in mutual funds that invest in equities in these markets in a proportion varying between 90% to 100% of the net assets.

The Portfolio Manager will rebalance the Portfolio’s asset allocation as needed and will make the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

The Portfolio may invest its net assets in securities of exchange-traded funds (“ETFs”). Investments in ETFs shall comply with the requirements of applicable laws and regulations and the ETFs shall be selected based on whether they meet the responsible investment approach of the Manager.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. The Portfolio Manager selects underlying funds that comply with the Manager’s responsible investing policy. In its due diligence of the underlying funds, the Portfolio Manager evaluates the quality of the consideration of the ESG factors by using a similar process to the one it uses to select a sub-manager for a portfolio. These underlying funds are composed of securities selected using different approaches in accordance with the investment objective specific to each of the underlying funds. For more information on the investment objective and the investment strategies of these underlying funds, see the “Investment Objective” and the “Investment Strategies” sections in their respective prospectus.

The Fund may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The underlying funds may engage in securities lending in keeping with the securities regulations, in order to earn additional revenue. For more information on these transactions, see section “Securities Lending Risk” of this prospectus.

The Portfolio and the underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and the underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of the management fees of the Portfolio and underlying funds.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Currency risk;
- Fund of fund risk;
- Emerging Markets risk;
- Equity risk;
- Foreign securities risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Concentration risk;
- Exchange-Traded Funds Risk
- Derivatives risk;
- Large transactions risk;
- Responsible investing risk;
- Smaller companies risk;
- Tax policy risk;
- Asset allocation risk;
- Multiple class risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
MSCI Canada (Total Return)	30%	This index measures the total return of large and mid-cap equities issued on the Canadian stock market.
MSCI All Country World ex Canada IMI Index (Total Return)	70%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C- and F-Class Units: November 25, 2013 T4-, T6-, R4-, R6-, S4- and S6-Class Units: October 6, 2014 I-Class Units: April 11, 2016 O-, P4- and P6-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T4-, T6-, I-, C-, R4-, R6-, F-, S4-, S6-, O-, P4-, P6- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The objective of this Portfolio is to provide unitholders with a high income return and some 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. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio’s assets among fixed-income securities in a proportion varying between 65% and 85% of the net assets, and among equity securities in a proportion varying from 15% to 35% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the “underlying funds”), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio’s holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio’s assets will be invested in each security, while ensuring compliance with the Portfolio’s investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification;

– Reduction of the portfolio’s volatility.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio’s asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The strategy pursued seeks to build a portfolio with an overall risk lower than that of the Portfolio’s benchmark index while aiming for optimal diversification. The Portfolio construction process includes a factor analysis that seeks to create exposure to some defensive factors. Finally, the volatility of the Portfolio shall be subject to ongoing monitoring.

The Portfolio may invest up to 100% of its net assets in foreign securities.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio’s assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio all the while keeping volatility low. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio's and underlying funds' management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Capital erosion risk (T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units only);
– Commodity risk;
– Concentration risk;
– Derivatives risk;
– Exchange-traded funds risk;
– Multiple class risk;

– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, distributed income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must contact his or her representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units are currently the following:

– T4-, R4-, S4- and P4-Class Units: target annual rate of 4% of the unit’s net asset value on the last day of the previous calendar year; and
– T6-, R6-, S6- and P6-Class Units: target annual rate of 6% of the unit’s net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4-, S4- and P4-Class Units or 6% for T6-, R6-, S6- and P6-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio’s yield rate.

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C- and F-Class Units: November 25, 2013 T4-, T6-, R4-, R6-, S4- and S6-Class Units: October 6, 2014 I-Class Units: April 11, 2016 O-, P4- and P6-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T4-, T6-, I-, C-, R4-, R6-, F-, S4-, S6-, O-, P4-, P6- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The objective of this Portfolio is mainly to provide unitholders with an income return and, to a lesser extent, 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. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio’s assets among fixed-income securities in a proportion varying between 55% and 75% of the net assets, and among equity securities in a proportion varying from 25% to 45% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the “underlying funds”), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio’s holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio’s assets will be invested in each security, while ensuring compliance with the Portfolio’s investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– management style diversification;

– geographical and sectoral diversification;

– market capitalization diversification;

– reduction of the portfolio’s volatility.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio’s asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The strategy pursued is to build a portfolio with an overall risk lower than that of the Portfolio’s benchmark index while aiming for optimal diversification. The Portfolio construction process includes a factor analysis that seeks to create exposure to factors for dividend yields, value and quality of the securities. Finally, the Portfolio shall be subject to ongoing monitoring with a volatility cap.

The Portfolio may invest up to 100% of its net assets in foreign securities.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio’s assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio all the while keeping volatility low. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds (“ETFs”) that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio’s and underlying funds’ management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Capital erosion risk (T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units only);
– Commodity risk;
– Concentration risk;
– Derivatives risk;
– Exchange-traded funds risk;
– Multiple class risk;

- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are distributed, paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must contact with his or her representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income semiannually and of capital gains in December of each year.

T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable capital distributions and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rate for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units are currently the following:

- T4-, R4-, S4- and P4-Class Units: target annual rate of 4% of the unit’s net asset value on the last day of the previous calendar year; and
- T6-, R6-, S6- and P6-Class Units: target annual rate of 6% of the unit’s net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T4-, T6-, R4-, R6-, S4-, S6-, P4- and P6-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 4% for T4-, R4-, S4- and P4-Class Units or 6% for T6-, R6-, S6- and P6-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio’s yield rate.

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C and F-Class Units: November 25, 2013 T5-, T7-, R5-, R7-, S5- and S7-Class Units: October 6, 2014 I-Class Units: April 11, 2016 O-, P5- and P7-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7-, O-, P5-, P7- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The objective of this Portfolio is to strike a balance between income return and 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. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio’s assets among fixed-income securities in a proportion varying between 40% and 60% of the net assets, and among equity securities in a proportion varying from 40% to 60% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the “underlying funds”), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio’s holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio’s assets will be invested in each security, while ensuring compliance with the Portfolio’s investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification;

– Reduction of the portfolio’s volatility.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio’s asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The strategy pursued is to build a portfolio with an overall risk lower than that of the Portfolio’s benchmark index while aiming for optimal diversification. The Portfolio construction process includes a factor analysis that seeks to create exposure to factors for dividend yields, value and quality of the securities. Finally, the Portfolio shall be subject to ongoing monitoring with a volatility cap.

The Portfolio may invest up to 100% of its net assets in foreign securities.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio’s assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio all the while keeping volatility low. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds (“ETFs”) that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

For more information on this exemption and the applicable conditions, see section “Investment Restrictions” of this prospectus.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio’s and underlying funds’ management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units only);
- Commodity risk;
- Concentration risk;
- Derivatives risk;
- Exchange-traded funds risk;

- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are distributed, paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income semiannually and of capital gains in December of each year.

T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable returns of capital and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rates for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units are currently the following:

- T5-, R5-, S5- and P5-Class Units: target annual rate of 5% of the unit’s net asset value on the last day of the previous calendar year; and
- T7-, R7-, S7- and P7-Class Units: target annual rate of 7% of the unit’s net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio’s net income or net capital gains will constitute a return of the investor’s capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for T5-, R5-, S5- and P5-Class Units or 7% for T7-, R7-, S7- and P7-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio’s yield rate.

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C- and F-Class Units: November 25, 2013 T5-, T7-, R5-, R7-, S5- and S7-Class Units: October 6, 2014 I-Class Units: April 11, 2016 O-, P5- and P7-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7, O-, P5-, P7- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs. T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The objective of this Portfolio is mainly to procure long-term capital appreciation and, to a lesser extent, generate an income. Consequently, the Portfolio invests mainly in the units of mutual funds which themselves invest in equity and fixed-income securities throughout the world. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio’s assets among fixed-income securities in a proportion varying between 30% and 50% of the net assets, and among equity securities in a proportion varying from 50% to 70% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the “underlying funds”), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio’s holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio’s assets will be invested in each security, while ensuring compliance with the Portfolio’s investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio’s asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio’s assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio’s assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds (“ETFs”) that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio’s and underlying funds’ management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units only);
- Commodity risk;
- Concentration risk;
- Derivatives risk;
- Exchange-traded funds risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are distributed, paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income semiannually and of capital gains in December of each year.

T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable returns of capital and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target annual distribution rates for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units are currently the following:

– T5-, R5-, S5- and P5-Class Units: target annual rate of 5% of the unit's net asset value on the last day of the previous calendar year; and

– T7-, R7-, S7- and P7-Class Units: target annual rate of 7% of the unit's net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T5-, T7-, R5-, R7-, S5-, S7-, P5- and P7-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 5% for T5-, R5-, S5- and P5-Class Units or 7% for T7-, R7-, S7- and P7-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

CHORUS II AGGRESSIVE GROWTH PORTFOLIO

(Closed to all new investors except for investments made by periodic payments)

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C- and F-Class Units: November 25, 2013 T6-, T8-, R6-, R8-, S6- and S8-Class Units: October 6, 2014 I-Class Units: April 11, 2016 O-, P6- and P8-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs, T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The main objective of this Portfolio is to procure long-term capital appreciation and some level of income. Consequently, the Portfolio invests mainly in the units of mutual funds which themselves invest in equity and fixed-income securities throughout the world. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 16% and 36% of the net assets, and among equity securities in a proportion varying from 64% to 84% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the "underlying funds"), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio's holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio's assets will be invested in each security, while ensuring compliance with the Portfolio's investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio's assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the "Master Infrastructure Fund") by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the "Feeder Infrastructure Fund", and collectively with the Master Infrastructure Fund, the "Infrastructure Funds"), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section "Investment Restrictions" of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio's and underlying funds' management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Foreign securities risk;
– Fund of fund risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Capital erosion risk (T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units only);
– Commodity risk;
– Concentration risk;
– Derivatives risk;
– Emerging markets risk;
– Exchange-traded funds risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Smaller companies risk;
– Tax policy risk.

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are distributed, paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income and of capital gains in December of each year.

T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable returns of capital and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, target distribution rate for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units are currently the following:

– T6-, R6-, S6- and P6-Class Units: target annual rate of 6% of the unit's net asset value on the last day of the previous calendar year; and

– T8-, R8-, S8- and P8-Class Units: target annual rate of 8% of the unit's net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% for T6-, R6-, S6- and P6-Class Units or 8% for T8-, R8-, S8- and P8-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Asset Allocation Fund
DATE ESTABLISHED	A-Class Units: November 28, 2011 C- and F-Class Units: November 25, 2013 T6-, T8-, R6-, R8-, S6- and S8-Class units: October 6, 2014 I-Class Units: April 11, 2016 O-, P6- and P8-Class Units: July 9, 2018 D-Class Units: November 8, 2019
SECURITIES OFFERED	A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D-Class Units
ELIGIBILITY FOR REGISTERED PLANS	A-, I-, C-, F-, O- and D-Class Units are eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, groups RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs, T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units are not eligible for registered plans
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The main objective of this Portfolio is to procure 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. This Portfolio might also hold exchange-traded funds as well as individual equity and fixed-income securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 10% and 30% of the net assets, and among equity securities in a proportion varying from 70% to 90% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the "underlying funds"), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio's holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio's assets will be invested in each security, while ensuring compliance with the Portfolio's investment objective based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio's assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio. Such changes may be made at any time without notice to the unitholders.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

The Manager has also received from the Canadian Securities Administrators permission to invest in the DGAM Global Private Infrastructure Fund II L.P. (the “Master Infrastructure Fund”) by way of an investment in the DGAM Global Private Infrastructure Fund L.P. (the “Feeder Infrastructure Fund”, and collectively with the Master Infrastructure Fund, the “Infrastructure Funds”), both of which are private infrastructure funds managed by the Portfolio Manager that invest in essential infrastructure assets in certain sub sectors such as energy, transportation, telecommunication, social infrastructure and utility services.

The Portfolio Manager is considering investing up to 10% of the net asset value of the Portfolio in the Infrastructure Funds, at the time of such investment. The decisions taken by the Portfolio Manager with respect to investments in the Infrastructure Funds shall not take into account any consideration concerning the Infrastructure Funds and must represent the business judgment of the Portfolio Manager, which business judgment shall be made without any influence other than the best interests of the Portfolio. Other than the organizational fees directly payable by the Portfolio as an investor in the Feeder Infrastructure Fund, no fees are directly payable by the Portfolio for an investment in the Master Infrastructure Fund. The Portfolio may be subject to indirect fees related to such an investment, including management fees.

For more information regarding these exemptions and the applicable conditions, see section “Investment Restrictions” of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio’s and underlying funds’ management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Capital erosion risk (T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units only);
- Commodity risk;
- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Exchange-traded funds risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

DISTRIBUTION POLICY

For A-, I-, C-, F-, O- and D-Class Units, income and capital gains are distributed, paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must contact his or her representative.

Regarding A-, I-, C-, F-, O- and D-Class Units, the Portfolio intends to make distributions of income and of capital gains in December of each year.

T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units, for their part, entitle their holders to current monthly cash distributions of non-taxable returns of capital and/or net income paid in cash on the last Friday of each month (or in some exceptions, the Friday before). Under the Portfolio, any income or capital gain not previously distributed for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units is also usually distributed in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

On a purely informational basis, the target distribution rate for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units are currently the following:

– T6-, R6-, S6- and P6-Class Units: target annual rate of 6% of the unit's net asset value on the last day of the previous calendar year; and

– T8-, R8-, S8- and P8-Class Units: target annual rate of 8% of the unit's net asset value on the last day of the previous calendar year.

Any distribution made in excess of the Portfolio's net income or net capital gains will constitute a return of the investor's capital back to the investor. Returns of capital will reduce the net asset value of the Portfolio, which could diminish its ability to generate future income.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate and to adjust the target distribution rate under the appropriate circumstances.

The amount of the monthly distribution for T6-, T8-, R6-, R8-, S6-, S8-, P6- and P8-Class Units is adjusted annually, based on the net asset value per unit at the end of the previous calendar year. At the beginning of any calendar year, the revised monthly distribution per unit paid out to unitholders is calculated by multiplying the prescribed distribution rate of 6% for T6-, R6-, S6- and P6-Class Units or 8% for T8-, R8-, S8- and P8-Class Units, with the net asset value per unit at the end of the previous calendar year and dividing the result by 12. The target annual rate for distributions should not be confused with the Portfolio's yield rate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	A-, I-, C-, F- and O-Class Units: April 14, 2020
SECURITIES OFFERED	A-, I-, C-, F- and O-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSPs.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

The Portfolio is a strategic asset allocation fund. Its objective is to provide long-term capital appreciation. To achieve this, the Portfolio invests primarily in the units of mutual funds which, in turn, invest in equity securities of companies located throughout the world. This Portfolio might also hold exchange-traded funds as well as equity securities.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets in order to be able to gain exposure to Canadian, American, international and emerging markets equity in a proportion varying between 90% to 100% of the net assets. The Portfolio holds these securities directly or through other mutual funds or exchange-traded funds (the "underlying funds"), which are primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager chooses and actively manages the Portfolio's holdings, including the securities of underlying funds. It will determine what percentage of the Portfolio's assets will be invested in each security, while ensuring compliance with the Portfolio's investment objective based on several criteria, including the following:

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each underlying fund is made following an assessment of certain statistics of the underlying fund such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the criteria described above. The Portfolio Manager may adopt an investment approach that focuses on tactical asset allocation. The goal of this approach is to benefit from short-term developments in perspectives and trends in yields, volatility and correlations between the main asset classes. The portfolio will be adjusted from time to time in order to capture or mitigate the impacts of short-term trends.

The Portfolio may invest up to 10% of its net assets in illiquid securities, alternative assets and alternative funds.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in underlying funds managed by the Manager or a member of its group. Changes to the proportion of the Portfolio's assets that are invested in a security or underlying fund, as well as the addition or removal of any underlying fund, will be carried out when the Portfolio Manager believes that such changes are advisable to improve the performance of the Portfolio. Such changes may be made at any time without notice to the unitholders.

The Portfolio may invest up to 100% of its net assets in foreign securities.

The Manager has obtained from the Canadian Securities Administrators an exemption from the restrictions contained in Regulation 81-102 that will permit the Portfolio to purchase and hold:

a) securities of exchange-traded funds ("ETFs") that seek to replicate (i) the performance of gold on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is gold on an unlevered basis;

b) securities of ETFs that seek to replicate (i) the performance of silver on an unlevered basis; or (ii) the value of a specified derivative the underlying interest of which is silver on an unlevered basis;

c) securities of ETFs that seek to replicate (i) the performance of gold and silver on an unlevered basis; or (ii) the value of specified derivatives the underlying interests of which are gold and silver on an unlevered basis; and

d) silver and Permitted Silver Certificates and/or to enter into specified derivatives the underlying interest of which is silver on an unlevered basis.

For more information on this exemption and the applicable conditions, see section "Investment Restrictions" of this prospectus.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio and the underlying funds may conduct securities lending, as well as repurchase and reverse repurchase transactions, in accordance with the requirements of the securities regulations, in order to earn additional income. For more information on these transactions, see sections “Securities Lending Risk” and “Repurchase and Reverse Repurchase Transaction Risk” of this prospectus.

The Portfolio and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio and the underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of Portfolio’s and underlying funds’ management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in underlying funds will indirectly have the same risks as the underlying funds that it holds. The Portfolio is subject to the risks of an underlying fund proportionally to its investment in that fund. If the Portfolio directly invests in equity, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Currency risk;
- Equity risk;
- Foreign securities risk;
- Fund of fund risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Commodity risk;
- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Exchange-traded funds risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Smaller companies risk;
- Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
S&P/TSX Composite Index (Total Return)	30%	The Index is a capitalization-weighted index designed to measure market activity of stocks listed on the TSX. The index is the principal broad market measure for the Canadian equity markets.
MSCI All Country World ex Canada IMI Index (Total Return)	70%	The index measures the equity market performance of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C- (initial sales charges), F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in fixed-income securities in Canada and throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 90% and 100% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that will be invested in each security, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the percentages of the Portfolio's assets invested in an ETF, or an underlying fund as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or underlying funds in order to gain exposure to Canadian and global fixed-income securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk
– Exchange-Traded Funds risk;
– Foreign securities risk;
– Index and Passive Investment Strategies risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset Allocation risk;
– Concentration risk;
– Currency risk;
– Derivatives risk;
– Emerging Markets risk;
– Fund of fund risk;
– High Yield Bond risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Tax policy risk.

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, an individual investor[(1)] held 22.9% of the units of the Portfolio and the Manager held 10.4%.

[(1)]The name of the individual investor may be provided upon request.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	70%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	30%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding C-, F- and I-Class units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C- (initial sales charges) F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return and low medium-term capital appreciation. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in fixed-income and equity securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 65% and 85% of the net assets and among equity securities in a proportion varying from 15% to 35% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that will be invested in each security, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the percentages of the Portfolio's assets invested in an ETF or an underlying fund, as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or in underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Exchange-Traded Funds risk;
– Foreign Securities risk.
– Index and Passive Investment Strategies risk;
– Interest rates risk;

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Concentration risk;
– Derivatives risk;
– Emerging markets risk;
– Fund of fund risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk; and
– Tax policy risk;

See section "What are the Risks of Investing in a Mutual Fund?" of this document for a description of these risks.

As at February 29, 2024, the DFS-GIF-Conservative - Desjardins Wise ETF Fund held 29.9% of the units of the Portfolio.

The Portfolio's risk level is established using the investment risk classification method described under the heading "Investment Risk Classification Methodology". This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	52.5%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	22.5%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada Index (Total Return)	7.5%	This Index measures the total return of large and mid-cap equities issued on the Canadian stock markets.
MSCI All Country World ex Canada IMI Index (Total Return)	17.5%	The Index measures the total return of equity securities of large, medium and small cap companies in developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding C-, F- and I-Class units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C- (initial sales charges), F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a regular income return and long-term capital appreciation. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in fixed-income and equity securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 55% and 75% of the net assets and among equity securities in a proportion varying from 25% to 45% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that is invested in a security, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the percentages of the Portfolio's assets invested in an ETF or an underlying fund as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and in underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Credit risk;
– Currency risk;
– Equity risk;
– Exchange-Traded Funds risk;
– Foreign Securities risk;
– Index and Passive Investment Strategies risk;
– Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset allocation risk;
– Concentration risk;
– Derivatives risk;
– Emerging markets risk;
– Fund of fund risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Specialized Markets risk;
– Securities lending risk; and
– Tax policy risk;

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	45.5%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	19.5%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada Index (Total Return)	10.5%	This Index measures the total return of large and mid-cap equities issued on the Canadian stock markets.
MSCI All Country World ex Canada IMI Index (Total Return)	24.5%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding C-, F- and I-Class units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: April 15, 2024
SECURITIES OFFERED	C- (initial sales charges), F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP.
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to achieve a balance between long-term capital appreciation and providing an income return. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in fixed-income and equity securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 40% and 60% of the net assets and among equity securities in a proportion varying from 40% to 60% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that is invested in a security, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the percentages of the Portfolio's assets invested in an ETF or an underlying fund as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and in underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Exchange-Traded Funds risk;
- Foreign Securities risk;
- Index and Passive Investment Strategies risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Fund of fund risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Specialized Markets risk;
- Securities lending risk; and
- Tax policy risk;

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	35%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	15%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada Index (Total Return)	15%	This Index measures the total return of large and mid-cap equities issued on the Canadian stock markets.
MSCI All Country World ex Canada IMI Index (Total Return)	35%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

Regarding C-, F- and I-Class units, the Portfolio intends to make distributions of income quarterly and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C- (initial sales charges), F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, Group RRSPs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a long-term capital appreciation and to a lesser extent, generate an income return. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in equity and fixed-income securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 30% and 50% of the net assets and among equity securities in a proportion varying from 50% to 70% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that is invested in an ETF or an underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

- Duration and maturity;
- Credit quality;
- Management style diversification;
- Geographical and sectoral diversification;
- Market capitalization diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the percentages of the Portfolio's assets invested in an ETF or an underlying fund, as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds in which the Portfolio invests may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs or in underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Credit risk;
- Currency risk;
- Equity risk;
- Exchange-Traded Funds risk;
- Foreign Securities risk;
- Index and Passive Investment Strategies risk;
- Interest rates risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

- Asset allocation risk;
- Concentration risk;
- Derivatives risk;
- Emerging markets risk;
- Fund of fund risk;
- Large transactions risk;
- Liquidity risk;
- Multiple class risk;
- Repurchase and reverse repurchase transaction risk;
- Securities lending risk;
- Specialized Markets risk; and
- Tax policy risk;

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	28%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	12%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada Index (Total Return)	18%	This Index measures the total return of large and mid-cap equities issued on the Canadian equity markets.
MSCI All Country World ex Canada IMI Index (Total Return)	42%	The Index measures the equity market performance of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and of capital gains in December of each year with respect to C-, F- and I-Class units.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

WISE AGGRESSIVE ETF PORTFOLIO
(FORMERLY WISE MAXIMUM GROWTH ETF PORTFOLIO)

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C- (initial sales charges), F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide a long-term capital appreciation. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in equity and fixed-income securities throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets among fixed-income securities in a proportion varying between 10% and 30% of the net assets and among equity securities in a proportion varying from 70% to 90% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and the other underlying funds. It will determine the percentage of the Portfolio's assets that is invested in an ETF or in an underlying fund, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Duration and maturity;

– Credit quality;

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification;

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the proportions of the Portfolio's assets invested in an ETF or an underlying fund, as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance. Such changes may be made at any time and without prior notice to the unitholders.

The Portfolio invests in ETFs or underlying funds in order to gain exposure to Canadian and global fixed-income securities as well as to Canadian, American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, as well as repurchase and reverse repurchase transactions in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see sections "Securities Lending Risk" and "Repurchase and Reverse Repurchase Transaction Risk" of this prospectus.

The Portfolio, ETFs and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset Allocation risk;
– Currency risk;
– Equity risk;
– Exchange-Traded Funds risk;
– Foreign Securities risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Concentration risk;
– Credit risk;
– Derivatives risk;
– Emerging markets risk;
– Index and Passive Investment Strategies risk;
– Large transactions risk;
– Multiple class risk;
– Repurchase and reverse repurchase transaction risk;
– Securities lending risk;
– Smaller companies risk; and
– Tax policy risk;

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
FTSE Canada Universe Bond Index	14%	The Index is designed to be a broad measure of performance of marketable government and corporate bonds outstanding in the Canadian fixed-income market. It includes investment-grade bonds, with a term to maturity of longer than one year, a minimum issue size of $50 million (government)/$100 million (corporate), and a minimum of 10 institutional buyers.
Bloomberg Multiverse Bond Index (CAD hedged)	6%	The index provides a broad-based measure of the global fixed-income bond market. The index is an amalgamation of the Global Aggregate Index and the Global High-Yield Index.
MSCI Canada Index (Total Return)	24%	This Index measures the total return of large and mid-cap equities issued on the Canadian equity markets.
MSCI All Country World ex Canada IMI Index (Total Return)	56%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

For C-, F- and I-Class units, income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and of capital gains in December of each year with respect to C-, F- and I-Class units.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

The Portfolio reserves the right to make additional distributions in the course of a given year should it deem appropriate.

FUND DETAILS	
TYPE OF FUND	Strategic Asset Allocation Fund
DATE ESTABLISHED	C-, F- and I- Class Units: July 8, 2019
SECURITIES OFFERED	C-, F- and I-Class Units
ELIGIBILITY FOR REGISTERED PLANS	Eligible for RRSPs, TFSAs, FHSAs, LIRAs, RRIFs, LIFs, DPSPs, SPPs, RLIFs, RLSPs, RESPs and RDSP
PORTFOLIO MANAGER	Desjardins Global Asset Management Inc.

WHAT DOES THE PORTFOLIO INVEST IN?

Investment Objective

This Portfolio is a strategic asset allocation fund. Its objective is to provide long-term capital appreciation. Consequently, the Portfolio invests mainly in exchange-traded funds which themselves invest in equity securities of companies located throughout the world.

Any modification of the fundamental investment objective must be approved by the unitholders by a majority vote at a meeting called for this purpose.

Investment Strategies

To reach this investment objective, the Portfolio Manager will allocate the Portfolio's assets in equity securities in a proportion varying between 90% to 100% of the net assets. The Portfolio holds these securities mainly through exchange-traded funds ("ETF"), which may be primarily or exclusively ETFs managed by the Manager or a member of its group. The Portfolio may also hold securities directly or through units of mutual funds (the "underlying funds"), which may be primarily or exclusively underlying funds managed by the Manager or a member of its group.

The Portfolio Manager will actively choose the portfolio securities, including the ETFs and other underlying funds. It will determine the percentage of the Portfolio's assets that will be invested in an ETF, while ensuring compliance with the Portfolio's investment objective, based on several criteria, including the following:

– Management style diversification;

– Geographical and sectoral diversification;

– Market capitalization diversification.

The decision to invest in each ETF or underlying fund is made following an assessment of certain statistics of said funds such as volatility, beta, dividend yield, yield to maturity as well as the impact of adding the ETF or the underlying fund to the Portfolio as a whole.

The Portfolio Manager rebalances the Portfolio's asset allocation as needed and makes the necessary adjustments based on economic and financial forecasts and conditions, all the while respecting the asset allocation limits described above.

As at the date hereof, the Portfolio Manager invests almost all of the Portfolio's assets in ETFs and underlying funds managed by the Manager or a member of its group. Changes to the proportions of the Portfolio's assets invested in an ETF or an underlying fund, as well as adding or removing an ETF or underlying fund, will be undertaken where the Portfolio Manager believes such changes are advisable to improve the Portfolio's performance depending in particular on the economic and financial situation, and its expectations regarding the markets. Such changes may be made at any time and without prior notice to the unitholders.

To reach the Portfolio's investment objectives, the Portfolio Manager will allocate the Portfolio's assets in Canadian American, international and emerging markets equity securities.

The Portfolio may invest, directly or indirectly, up to 100% of its net assets in ETFs. The Portfolio may invest up to 100% of its net assets in foreign securities.

In the event of materially adverse market conditions, the Portfolio Manager has the right to depart from its investment strategy to concentrate investments in sheltered securities such as Canadian money market instruments.

The Portfolio, ETFs and underlying funds may engage in securities lending, in keeping with the securities regulations in order to earn additional income. For more information on these transactions, see section "Securities Lending Risk" of this prospectus.

The Portfolio, ETFs and underlying funds may use derivatives for both hedging and non-hedging purposes. They may use various derivative instruments to reduce their global risk or to improve their return. The Portfolio, ETFs and underlying funds may use various derivatives such as options, forwards, futures contracts and swaps for the purposes of hedging against losses incurred by fluctuations in securities values or exchange rates. They may also use derivatives for non-hedging purposes to gain an exposure to or as a substitute for a security, region or sector, to reduce transaction costs or to provide enhanced liquidity. Derivatives will only be used by the Portfolio, ETFs and underlying funds in accordance with the requirements of the securities regulations.

There is no duplication of a Portfolio's, ETF's and underlying fund's management fees.

WHAT ARE THE RISKS OF INVESTING IN THE PORTFOLIO?

A Portfolio that invests in ETFs and underlying funds will indirectly have the same risks as the ETFs and the underlying funds that it holds. The Portfolio is subject to the risks of an ETF or an underlying fund proportionally to its investment in that ETF or that underlying fund. If the Portfolio directly invests in equity and fixed-income securities, it will be exposed to the risks associated with a direct investment in such securities. The main direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Asset Allocation risk;
– Currency risk;
– Equity risk;
– Emerging Markets risk;
– Exchange-Traded Funds risk;
– Foreign Securities risk;
– Index and Passive Investment Strategies risk.

The secondary direct and indirect risks pertaining to an investment in this Portfolio are the following:

– Concentration risk;
– Derivatives risk;
– Large transactions risk;
– Liquidity risk;
– Multiple class risk;
– Securities lending risk;
– Smaller companies risk; and
– Tax policy risk;

See section “What are the Risks of Investing in a Mutual Fund?” of this document for a description of these risks.

As at February 29, 2024, the DFS GIF - 100% Equity - Desjardins Wise ETF fund held 11.2% of the units of the Portfolio.

The Portfolio’s risk level is established using the investment risk classification method described under the heading “Investment Risk Classification Methodology”. This risk level is revised annually by the Manager.

As the historical performance falls short of the 10-year period needed to calculate the standard deviation of the Portfolio, the Manager will substitute the following mix of indices as a benchmark index.

INDEX	% OF THE BENCHMARK INDEX	DESCRIPTION
MSCI Canada Index (Total Return)	30%	This Index measures the total return of large and mid-cap equities issued on the Canadian stock markets.
MSCI All Country World ex Canada Index IMI (Total Return)	70%	The Index measures the total return of equity securities of large, medium and small cap companies in the developed and emerging markets. This index consists of the indices of 23 developed and 24 emerging market countries.

DISTRIBUTION POLICY

Income and capital gains are paid or reinvested at the option of each investor, the default form of distribution being the reinvested option, subject to the following. If the units are held in a registered plan, all of the income will be automatically reinvested. In order to change the form of the distributions, the investor must communicate with their representative.

The Portfolio intends to make distributions of income and of capital gains in December of each year.

Exceptional distributions of income and capital gains for the units of the Portfolio are automatically reinvested in additional units of the Portfolio.

TRUST FUNDS

INCOME FUNDS

Desjardins Money Market Fund[4]
Desjardins Short-Term Income Fund[6]
Desjardins Sustainable Short-Term Income Fund[6]* (formerly Desjardins SocieTerra Short-Term Income Fund)
Desjardins Canadian Bond Fund[6]
Desjardins Sustainable Canadian Bond Fund[6]* (formerly Desjardins SocieTerra Canadian Bond Fund)
Desjardins Enhanced Bond Fund[4]
Desjardins Canadian Corporate Bond Fund[2]
Desjardins Sustainable Canadian Corporate Bond Fund[2]*
Desjardins Global Government Bond Index Fund[1]
Desjardins Global Total Return Bond Fund[5]
Desjardins Sustainable Environmental Bond Fund[9]* (formerly Desjardins SocieTerra Environmental Bond Fund)
Desjardins Global Managed Bond Fund[2]
Desjardins Sustainable Global Managed Bond Fund[2]* (formerly Desjardins SocieTerra Global Managed Bond Fund)
Desjardins Global Corporate Bond Fund[4]
Desjardins Sustainable Global Corporate Bond Fund[1]* (formerly Desjardins SocieTerra Global Corporate Bond Fund)
Desjardins Sustainable Global Bond Fund[4]* (formerly Desjardins SocieTerra Global Bond Fund)
Desjardins Floating Rate Income Fund[4]
Desjardins Global Tactical Bond Fund[5]
Desjardins Canadian Preferred Share Fund[4]
Desjardins Global High Yield Bond Fund[4]
Desjardins Emerging Markets Bond Fund[4]
Desjardins Sustainable Emerging Markets Bond Fund[1]* (formerly Desjardins SocieTerra Emerging Markets Bond Fund)

BALANCED FUNDS

Desjardins Global Balanced Growth Fund[4]
Desjardins Québec Balanced Fund[11]
Desjardins Global Balanced Strategic Income Fund[18]
Desjardins Dividend Balanced Fund[11] (formerly Desjardins Dividend Income Fund)
Desjardins Sustainable Global Balanced Fund[4] (formerly Desjardins SocieTerra Global Balanced Fund)

CANADIAN EQUITY FUNDS

Desjardins Dividend Growth Fund[12]
Desjardins Canadian Equity Income Fund[12]
Desjardins Sustainable Canadian Equity Income Fund[6]* (formerly Desjardins SocieTerra Canadian Equity Income Fund)
Desjardins Low Volatility Canadian Equity Fund[2]
Desjardins Canadian Equity Fund[6]
Desjardins Canadian Equity Value Fund[11]
Desjardins Sustainable Canadian Equity Fund[6] (formerly Desjardins SocieTerra Canadian Equity Fund)
Desjardins Canadian Small Cap Equity Fund[6]

AMERICAN EQUITY FUNDS

Desjardins American Equity Value Fund[4]
Desjardins American Equity Growth Fund[5]
Desjardins American Equity Growth Currency Neutral Fund[4]
Desjardins Sustainable American Equity Fund[9]* (formerly Desjardins SocieTerra American Equity Fund)
Desjardins Sustainable American Small Cap Equity Fund[6]* (formerly Desjardins SocieTerra American Small Cap Equity Fund)

GLOBAL AND INTERNATIONAL EQUITY FUNDS

Desjardins Sustainable Low Volatility Global Equity Fund[2]* (formerly Desjardins SocieTerra Low Volatility Global Equity Fund)
Desjardins Overseas Equity Fund[8]
Desjardins International Equity Value Fund[6]
Desjardins Overseas Equity Growth Fund[5]
Desjardins Sustainable International Equity Fund[8]* (formerly Desjardins SocieTerra International Equity Fund)
Desjardins Global Dividend Fund[12]
Desjardins Sustainable Global Dividend Fund[12]* (formerly Desjardins SocieTerra Global Dividend Fund)
Desjardins Global Equity Fund[12]
Desjardins Sustainable Global Opportunities Fund[8]* (formerly Desjardins SocieTerra Global Opportunities Fund)
Desjardins Sustainable Positive Change Fund[9]* (formerly Desjardins SocieTerra Positive Change Fund)
Desjardins Global Small Cap Equity Fund[6]
Desjardins Sustainable International Small Cap Equity Fund[6]* (formerly Desjardins SocieTerra International Small Cap Equity Fund)
Desjardins Sustainable Cleantech Fund[8]* (formerly Desjardins SocieTerra Cleantech Fund)
Desjardins Emerging Markets Fund[6]
Desjardins Emerging Markets Opportunities Fund[8]
Desjardins Sustainable Emerging Markets Equity Fund[8]* (formerly Desjardins SocieTerra Emerging Markets Equity Fund)

ALTERNATIVE FUNDS

Desjardins Alt Long/Short Equity Market Neutral ETF Fund[7]

SPECIALTY FUNDS

Desjardins Global Infrastructure Fund[13]

INVESTMENT SOLUTIONS

Melodia Very Conservative Income Portfolio[14]
Melodia Conservative Income Portfolio[14]
Melodia Moderate Income Portfolio[16]
Melodia Diversified Income Portfolio[18]
Melodia Moderate Growth Portfolio[4]
Melodia Diversified Growth Portfolio[4]
Melodia Balanced Growth Portfolio[4]
Melodia Maximum Growth Portfolio[4]
Melodia 100% Equity Growth Portfolio[4]
Desjardins Sustainable Fixed Income Portfolio[1]* (formerly SocieTerra Fixed Income Portfolio)
Desjardins Sustainable Conservative Portfolio[20]* (formerly SocieTerra Conservative Portfolio)
Desjardins Sustainable Moderate Portfolio[15]* (formerly SocieTerra Moderate Portfolio)
Desjardins Sustainable Balanced Portfolio[21]* (formerly SocieTerra Balanced Portfolio)
Desjardins Sustainable Growth Portfolio[17]* (formerly SocieTerra Growth Portfolio)
Desjardins Sustainable Maximum Growth Portfolio[19]* (formerly SocieTerra Maximum Growth Portfolio)
Desjardins Sustainable 100% Equity Portfolio[10]* (formerly SocieTerra 100% Equity Portfolio)
Chorus II Conservative Low Volatility Portfolio[22]
Chorus II Moderate Low Volatility Portfolio[22]
Chorus II Balanced Low Volatility Portfolio[23]
Chorus II Growth Portfolio[23]
Chorus II Aggressive Growth Portfolio[24]
Chorus II Maximum Growth Portfolio[24]
Chorus II 100% Equity Growth Portfolio[10]
Wise Fixed Income ETF Portfolio[3]
Wise Conservative ETF Portfolio[3]
Wise Moderate ETF Portfolio[3] (formerly Wise Balanced ETF Portfolio)
Wise Balanced 50 ETF Portfolio[3]
Wise Growth ETF Portfolio[3]
Wise Aggressive ETF Portfolio[3](formerly Wise Maximum Growth ETF Portfolio)
Wise 100 % Equity ETF Portfolio[3]

* This Fund follows a responsible investment approach.

1 I-Class Units
2 I- and W-Class Units
3 I-, C-, F-Class Units
4 A-, I-, C-, F- and D-Class Units
5 A-, I-, C-, F-, D- and PM-Class Units
6 A-, I-, C-, F-, D- and W-Class Units
7 A-, I-, C-, F- and W-Class Units
8 A-, I-, C-, F-, D- and W-Class Units
9 A-, I-, C-, F-, D-, PM- and W-Class Units
10 A-, I-, C-, F- and O-Class Units
11 A-, T-, I-, C-, R-, F-, S- and D-Class Units
12 A-, T-, I-, C-, R-, F-, S-, D- and W-Class Units
13 A-, T-, I-, C-, R-, F-, S-, D-, W- and PM-Class Units
14 A-, T4-, I-, C-, R4-, F-, S4- and D-Class Units
15 A-, T4-, I-, C-, R4-, F-, S4-, O- and P4-Class Units
16 A-, T5-, I-, C-, R5-, F-, S5- and D-Class Units
17 A-, T5-, I-, C-, R5-, F-, S5-, O-, P5- and D-Class Units
18 A-, T6-, I-, C-, R6-, F-, S6- and D-Class Units
19 A-, T6-, I-, C-, R6-, F-, S6-, O-, P6- and D-Class Units
20 A-, T4-, I-, C-, R4-, F- S4-, O-, P4-, Z4- and D-Class Units
21 A-, T5-, I-, C-, R5-, F-, S5-, O, P5-, Z5- and D-Class Units
22 A-, T4-, T6-, I-, C-, R4-, R6-, F-, S4-, S6-, O-, P4-, P6- and D- Class Units
23 A-, T5-, T7-, I-, C-, R5-, R7-, F-, S5-, S7-, O-, P5-, P7- and D- Class Units
24 A-, T6-, T8-, I-, C-, R6-, R8-, F-, S6-, S8-, O-, P6-, P8- and D- Class Units

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