

Desjardins simplifies its mutual fund lineup

Montreal, April 23, 2025 – Desjardins Group is pleased to announce changes to its investment fund lineup that will mean a simpler, more accessible experience and competitive pricing for clients. Desjardins Investments Inc. ("DI"), the manager of Desjardins Funds, is making changes to offer a simplified comprehensive range of mutual funds that meet the constantly evolving investment needs.

- **New A-Class Units for Desjardins ETF Portfolios**

Desjardins ETF Portfolios are now more accessible with the addition of new A-Class Units intended for individual investors. "We're proud to offer our members and clients a simplified, accessible lineup of competitive mutual funds, including diversified portfolios made up entirely of exchange-traded funds. The economic landscape is changing, so we're offering these new portfolios to align with the needs of our members and clients and help them become more financially empowered," said Sébastien Vallée, Vice-President of Investment Solutions at Desjardins Group.

The portfolios listed below will be available at competitive pricing through all Desjardins distribution channels, including online, through assisted services, and at Desjardins caisses and branches.

A-Class Units, offered on a no-load basis and eligible for registered plans, will be available as of April 23, 2025, for the following Desjardins ETF Portfolios:

DESJARDINS ETF PORTFOLIOS	CLASS UNITS¹ BEFORE APRIL 23, 2025	CLASS UNITS¹ AVAILABLE FROM APRIL 23, 2025
Desjardins Conservative ETF Portfolio	I, C and F	A , I, C and F
Desjardins Moderate ETF Portfolio	I, C and F	A , I, C and F
Desjardins Balanced ETF Portfolio	I, C and F	A , I, C and F
Desjardins Growth ETF Portfolio	I, C and F	A , I, C and F
Desjardins Aggressive ETF Portfolio	I, C and F	A , I, C and F
Desjardins Global Equity ETF Portfolio	I, C and F	A , I, C and F

- **Launch of the Desjardins Tactical Asset Allocation Fund**

DI is also launching a new fund in I-Class Units, the Desjardins Tactical Asset Allocation Fund, as of April 23, 2025. This fund's objective is to provide long-term capital appreciation by investing tactically in exchange-traded funds which themselves invest in fixed-income and equity securities throughout the world.

¹ For more information on Class Units offered, please refer to the simplified prospectus of the Desjardins Funds.

- **Simplifying the solutions in the Desjardins portfolio lineup**

DI is also announcing that it intends to merge certain Melodia and Chorus II portfolios after the close of business at 4 p.m. (Eastern Time) on or around September 12, 2025.

In the case of each Merger, a portfolio (a “Terminating Fund”) will be merged into another portfolio (a “Continuing Fund”). Unitholders of a Terminating Fund will automatically become unitholders of a Continuing Fund. The proposed mergers reflect the Manager’s desire to structure its Melodia and Chorus II portfolios as efficiently as possible, and to simplify its lineup of investments solutions so that investors and advisors can find their way around more easily.

On or around September 16, 2025, once the mergers and other changes are complete, the Continuing Portfolios will be renamed the Desjardins Active Strategy Portfolios:

PORTFOLIOS BEFORE SEPTEMBER 16, 2025				PORTFOLIOS AFTER SEPTEMBER 16, 2025
		Chorus II Conservative Low Volatility Portfolio	→	Desjardins Active Strategy Conservative Portfolio
TERMINATING FUNDS		CONTINUING FUNDS		
Melodia Moderate Income Portfolio ²	Merge with	Chorus II Moderate Low Volatility Portfolio	→	Desjardins Active Strategy Moderate Portfolio
Melodia Moderate Growth Portfolio ²				
Melodia Diversified Income Portfolio ²	Merge with	Melodia Diversified Growth Portfolio	→	Desjardins Active Strategy Balanced Portfolio
Chorus II Balanced Low Volatility Portfolio ²				
Chorus II Growth Portfolio ²	Merges with	Melodia Balanced Growth Portfolio	→	Desjardins Active Strategy Growth Portfolio
Chorus II Aggressive Growth Portfolio ³	Merge with	Melodia Maximum Growth Portfolio	→	Desjardins Active Strategy Aggressive Portfolio
Chorus II Maximum Growth Portfolio ²				

² The Portfolio will be closed to all new investors as of 4 p.m. (Eastern Time) on or about April 25, 2025.

³ The Portfolio has been closed to all new investors and additional investments, except for investments made by periodic payments, since November 16, 2020.

PORTFOLIOS BEFORE SEPTEMBER 16, 2025				PORTFOLIOS AFTER SEPTEMBER 16, 2025
TERMINATING FUNDS		CONTINUING FUNDS		
Chorus II 100% Equity Growth Portfolio ²	Merges with	Melodia 100% Equity Growth Portfolio	→	Desjardins Active Strategy Global Equity Portfolio

For each merger, the Continuing Fund has essentially similar investment objectives, valuation procedures and fee structures as the Terminating Fund. In addition, management fees for units in the Continuing Fund will be the same as or lower than those for units in the Terminating Fund.

These mergers have been approved by the Desjardins Funds' Independent Review Committee and will be carried out on a tax-deferred basis. In addition, DI believes that each merger is in the best interests of the unitholders involved.

- **Changes to the Desjardins Funds lineup leading up to the merger**
 - *Lower management fees for certain classes of Desjardins Funds units*

As part of the changes announced above, DI is announcing a reduction of the management fees for each unit classes of the Funds indicated in the table below, effective on or around September 12, 2025.

	CURRENT MANAGEMENT FEES*	MANAGEMENT FEES* STARTING SEPTEMBER 12, 2025	REDUCTIONS (%)
Desjardins Funds (A-, T-, C- and R-Class Units)			
Melodia Very Conservative Income (A-, T4-, C- and R4- Class Units)	1.47	1.38	(0.09)
Melodia Conservative Income (A-, T4-, C- and R4- Class Units)	1.48	1.38	(0.10)
Melodia Diversified Growth (A-, T5-, T7-, C-, R5- and R7 Class Units)	1.69	1.49	(0.20)
Melodia Balanced Growth (A-, T5-, T7-, C-, R5- and R7 Class Units)	1.79	1.60	(0.19)
Melodia Maximum Growth (A-, T6-, T8-, C-, R6- and R8 Class Units)	1.88	1.71	(0.17)
Melodia 100% Equity Growth (A- and C- Class Units)	1.98	1.79	(0.19)
Desjardins Sustainable Conservative (A-, T4-, C- and R4- Class Units)	1.48	1.35	(0.13)
Desjardins Sustainable Moderate (A-, T4-, C- and R4- Class Units)	1.58	1.42	(0.16)
Desjardins Sustainable Balanced (A-, T5-, C- and R5- Class Units)	1.68	1.48	(0.20)
Desjardins Sustainable Growth (A-, T5-, C- and R5- Class Units)	1.78	1.59	(0.19)

Desjardins Sustainable Maximum Growth (A-, T6-, C- and R6- Class Units)	1.88	1.71	(0.17)
Desjardins Sustainable 100% Equity (A- and C- Class Units)	1.98	1.79	(0.19)
Desjardins Funds (F- and S-Class Units)			
Melodia Maximum Growth (F-, S6- and S8- Class Units)	0.82	0.77	(0.05)
Desjardins Sustainable Conservative (F- and S4- Class Units)	0.55	0.54	(0.01)
Desjardins Sustainable Maximum Growth (F- and S6- Class Units)	0.82	0.77	(0.05)
Chorus II Conservative Low Volatility (F-, S4- and S6- Class Units)	0.56	0.55	(0.01)
Desjardins Funds (Z-Class Units)			
Desjardins Sustainable Conservative (Z4- Class Units)	0.93	0.80	(0.13)
Desjardins Sustainable Balanced (Z5- Class Units)	1.03	0.83	(0.20)
Desjardins Funds (D-Class Units)			
Melodia Very Conservative Income (D- Class Units)	0.67	0.58	(0.09)
Melodia Conservative Income (D- Class Units)	0.68	0.58	(0.10)
Melodia Diversified Growth (D- Class Units)	0.79	0.59	(0.20)
Melodia Balanced Growth (D- Class Units)	0.89	0.70	(0.19)
Melodia Maximum Growth (D- Class Units)	0.88	0.71	(0.17)
Melodia 100% Equity Growth (D- Class Units)	0.98	0.79	(0.19)
Desjardins Sustainable Conservative (D- Class Units)	0.68	0.55	(0.13)
Desjardins Sustainable Balanced (D- Class Units)	0.78	0.58	(0.20)
Desjardins Sustainable Growth (D- Class Units)	0.88	0.69	(0.19)
Desjardins Sustainable Maximum Growth (D- Class Units)	0.88	0.71	(0.17)
Desjardins Funds (O- and P-Class Units)			
Melodia Maximum Growth (O-, P6- and P8- Class Units)	0.67	0.62	(0.05)
Chorus II Conservative Low Volatility (O-, P4- and P6- Class Units)	0.41	0.40	(0.01)
Desjardins Sustainable Conservative (O- and P4- Class Units)	0.40	0.39	(0.01)
Desjardins Sustainable Maximum Growth (O- and P6- Class Units)	0.67	0.62	(0.05)

- *Partial closure of certain Melodia and Chorus II portfolios*

Ahead of the merger to simplify its product lineup, DI intends to partially close the Terminating Funds. The following portfolios will be closed to new investors as of 4 p.m. (Eastern Time) on or around April 25, 2025: Melodia Moderate Income Portfolio, Melodia Diversified Income Portfolio, Melodia Moderate Growth Portfolio, Chorus II Balanced Low Volatility Portfolio, Chorus II Growth Portfolio, Chorus II Maximum Growth Portfolio and Chorus II 100% Equity Growth Portfolio. Additional investments and periodic payments will still be permitted.

The Melodia Conservative Income Portfolio will also be closed to new investors as of 4 p.m. (Eastern Time) on or around April 25, 2025. The Melodia Very Conservative Income Portfolio and the Chorus II Aggressive Growth

Portfolio have been closed to new investors and additional investments, except investments made by periodic payments, since November 16, 2020.

- *Changes to the investment strategies of certain Melodia, Chorus II and Desjardins Sustainable Portfolios*

On or around September 16, 2025, Desjardins Investments will make changes to the investment strategies of the following portfolios: Chorus II Conservative Low Volatility Portfolio, Chorus II Moderate Low Volatility Portfolio, Melodia Diversified Growth Portfolio, Melodia Balanced Growth Portfolio, Melodia Maximum Growth Portfolio, Melodia 100% Equity Growth Portfolio, Desjardins Sustainable Moderate Portfolio and Desjardins Sustainable 100% Equity Portfolio.

These changes will be made to align the funds’ investment strategies, as part of efforts to simplify the investment solutions product lineup. They will include amending the adjustments to the weighting of the indices that make up the blended benchmark of each Fund to calculate the portfolios' standard deviation.

- *Lower investment minimum for Chorus II Portfolios*

On or around April 23, 2025, DI will lower the initial minimum purchase amount and the minimum account balance for investments in Chorus II Portfolios to bring them in line with Desjardins Investments’ other investment solutions.

This means that the minimum investment for a Chorus II Portfolio will drop from \$100,000 to \$500. The minimum account balance has also been reduced to \$1,000 at any time one year after the account is opened.

- **Name changes for two Desjardins Sustainable Portfolios**

In order to align certain Desjardins Sustainable Portfolio names with the Desjardins ETF Portfolio and Active Strategy Portfolio lineups with similar risk profiles, Desjardins Investments plans to change the names of two Desjardins Sustainable Portfolios on or around September 16, 2025, as follows:

CURRENT NAMES	NEW NAMES
Desjardins Sustainable Maximum Growth Portfolio	Desjardins Sustainable Aggressive Portfolio
Desjardins Sustainable 100% Equity Portfolio	Desjardins Sustainable Global Equity Portfolio

- **New K- and L-Class Units for certain Desjardins Funds**

DI will launch new K- and L-Class Units reserved exclusively for investors who meet the established criteria for holding these units, including the applicable minimum purchase amounts and account balances. These units classes are being launched as part of the implementation of the Automatic Conversion Program below.

The minimum purchase amount to invest in K- or L-Class Units of an eligible Desjardins Fund will be \$250,000. The management fees for K- and L-Class Units will generally be 0.10% lower in comparison to the management fees applicable to A- and T-Class Units respectively for the same Fund.

K-Class Units are offered on a no-load basis and will be eligible for registered plans. L-Class Units will also be offered on a no-load basis but will not be eligible for registered plans. These latter units offer an additional tax advantaged income to complement the investor's income from other sources.

New K- and L-Class Units will be launched on or about November 17, 2025, for the following Funds:

Desjardins Short-Term Income Fund	Desjardins International Equity Value Fund
Desjardins Sustainable Short-Term Income Fund	Desjardins Overseas Equity Growth Fund
Desjardins Canadian Bond Fund	Desjardins Sustainable International Equity Fund
Desjardins Sustainable Canadian Bond Fund	Desjardins Global Dividend Fund
Desjardins Enhanced Bond Fund	Desjardins Sustainable Global Dividend Fund
Desjardins Global Total Return Bond Fund	Desjardins Global Equity Fund
Desjardins Sustainable Environmental Bond Fund	Desjardins Sustainable Diversity Fund
Desjardins Global Corporate Bond Fund	Desjardins Sustainable Global Opportunities Fund
Desjardins Sustainable Global Bond Fund	Desjardins Sustainable Positive Change Fund
Desjardins Floating Rate Income Fund	Desjardins Global Small Cap Equity Fund
Desjardins Global Tactical Bond Fund	Desjardins Sustainable Cleantech Fund
Desjardins Canadian Preferred Share Fund	Desjardins Emerging Markets Fund
Desjardins Global High Yield Bond Fund	Desjardins Sustainable Emerging Markets Equity Fund
Desjardins Emerging Markets Bond Fund	Desjardins Global Infrastructure Fund
Desjardins Global Balanced Growth Fund	Melodia Very Conservative Income Portfolio
Desjardins Québec Balanced Fund	Melodia Conservative Income Portfolio
Desjardins Global Balanced Strategic Income Fund	Melodia Diversified Growth Portfolio
Desjardins Dividend Balanced Fund	Melodia Balanced Growth Portfolio
Desjardins Dividend Growth Fund	Melodia Maximum Growth Portfolio
Desjardins Canadian Equity Income Fund	Melodia 100% Equity Growth Portfolio
Desjardins Canadian Equity Fund	Desjardins Sustainable Conservative Portfolio
Desjardins Canadian Equity Focused Fund (formerly Desjardins Canadian Equity Value Fund)	Desjardins Sustainable Moderate Portfolio
Desjardins Sustainable Canadian Equity Fund	Desjardins Sustainable Balanced Portfolio
Desjardins Canadian Small Cap Equity Fund	Desjardins Sustainable Growth Portfolio
Desjardins American Equity Value Fund	Desjardins Sustainable Maximum Growth Portfolio
Desjardins American Equity Growth Fund	Desjardins Sustainable 100% Equity Portfolio
Desjardins American Equity Growth Currency Neutral Fund	Chorus II Conservative Low Volatility Portfolio
Desjardins Sustainable American Equity Fund	Chorus II Moderate Low Volatility Portfolio
Desjardins Overseas Equity Fund	

- **Implementation of the Automatic Conversion Program and termination of the Preferred Pricing Program**

- *Automatic Conversion Program*

DI announces the implementation of an Automatic Conversion Program (the "Automatic Conversion Program") to allow for the automatic conversion of A- and T-Class Units as K- and L-Class Units respectively, provided that the investor satisfies the established criteria for holding K- and L-Class Units, which generally offer a lower combined

management fees and fixed administrative fees. The Automatic Conversion Program is expected to be implemented on or about November 17, 2025.

- *Termination of the Preferred Pricing Program for the A-, T- and Z-Class Units*

In connection with the implementation of the Automatic Conversion Program, DI intends to terminate the management fee rebates granted to individual unitholders (the “Individual Rebate”) and to eligible participants under a family grouping plan (the “Family Rebate”) offered under the Preferred Pricing Program the A-, T- and Z-Class Units.

These changes will be made concurrently with the implementation of the Automatic Conversion Program on or about November 13, 2025, and will apply to all unitholders who benefit from an Individual Rebate or a Family Rebate, notwithstanding the market value of your investments in the Desjardins Funds or the rate of the Individual Rebate or Family Rebate.

The above-mentioned changes will be made subject to approval from the regulatory authorities. DI reserves the right to suspend or defer the implementation of said changes to a later date.

About Desjardins Group

[Desjardins Group](#) is the largest cooperative financial group in North America and the sixth largest in the world, with assets of \$470.9 billion as at December 31, 2024. With more than 55,200 skilled employees, it has been named one of Canada's Best Employers by Forbes magazine and by Mediacorp. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, its online platforms, and its subsidiaries across Canada. Ranked among the world's strongest banks according to The Banker magazine, Desjardins has one of the highest capital ratios and one of the highest [credit ratings](#) in the industry. In 2025, Desjardins Group is celebrating its 125th anniversary, marking more than a century of focusing its ambitions and expertise on being there for members and clients.

About Desjardins Investments Inc.

Desjardins Investments Inc., manager of the Desjardins Funds, is one of Canada's largest mutual fund manufacturers, with C\$46.5 billion in assets under management as at December 31, 2024. DI offers a broad range of investment funds to Canadian investors and stands out in the industry, among others, through its world-renowned portfolio managers representing more than 20 asset management companies around the world. In addition, DI is one of the most committed actors in promoting and advancing responsible investment in Canada.

Desjardins Funds are not guaranteed, their value fluctuates frequently and their past performance is not indicative of their future returns. Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. Please read the prospectus before investing. Desjardins Funds are offered by registered dealers.

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