

GUARANTEED INVESTMENT FUNDS

# Fund Facts

MILLENNIA III PLAN – FIRST EDITION AND NEW ERA – SERIES 1

Financial information as of **December 31, 2023** (unless otherwise indicated)

The following pages include the description of each fund offered under the Millennia III (First Edition and New Era) contract, for contract owners who chose Series 1. The individual Fund Facts give you an idea of what each fund invests in, how it has performed and what fees or charges may apply.

We show performance data for our funds, which include tables, charts and graphs. The tables show selected key financial information about each fund and are intended to help you understand each fund's financial performance since inception.

**The individual Fund Facts are not complete without the following "What if I change my mind" and "For more information" sections below.**

## What if I change my mind?

You can change your mind and cancel any additional deposit you make under the contract within the earlier of two business days of the date you received confirmation or five business days after it is sent to you. In this case, the right to cancel only applies to the new deposit.

You have to tell your insurer in writing, by email, fax, or letter, that you want to cancel this new deposit. The amount returned will be the lesser of your deposit or its value, if it has gone down. The amount returned only applies to the specific deposit and will include a refund of any sales charges or other fees you paid.

## For more information

This summary may not contain all the information you need. Please read your Millennia III (First Edition or New Era) contract and summary information folder. You may contact us at:

### Desjardins Financial Security

Mailing Address:

1150, rue de Claire-Fontaine

Quebec, QC G1R 5G4

Website: [desjardinslifeinsurance.com](https://desjardinslifeinsurance.com)

Email address: [gifclientservice@dfs.ca](mailto:gifclientservice@dfs.ca)

Telephone: 1-877-647-5435

Fax number: 1-888-926-2987

Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company.

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## DFS GIF – MONEY MARKET

Financial Information as at December 31, 2023

### Quick Facts

**Inception Date:**

Fund: November 20, 1995

Series 1: November 20, 1995

**Total Value (000's):**

Series 1: 189

**Net Asset Value per Unit:**

Series 1: 6.71

**Number of Units Outstanding (000's):**

Series 1: 28

**Management Expense Ratio (MER):**

Series 1: 1.68%

**Portfolio Manager:**

Desjardins Global Asset Management Inc.

**Portfolio Turnover Rate (of the Underlying Fund):**

787.50%

**Minimum Deposit:**

\$500

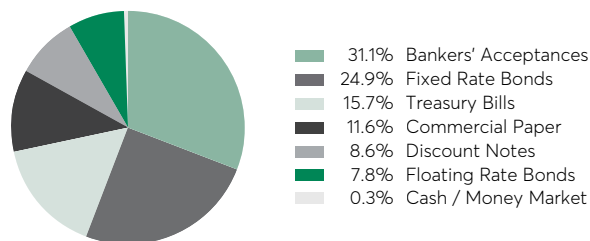
### What does this fund invest in?

This fund invests in the DGI Money Market Fund. The Underlying Fund invests in Canadian treasury bills and bankers acceptances.

Top ten investments of the Underlying Fund	
HSBC Bank Canada, Banker's Acceptance, January 15, 2024	7.7%
Altalink, 3.399%, June 6, 2024	7.7%
Canada Treasury Bills, April 11, 2024	7.1%
OMERS Realty, 2.858%, February 23, 2024	6.8%
Toyota Credit Canada, Commercial Paper, September 3, 2024	5.0%
Canadian Imperial Bank of Commerce, Banker's Acceptance, January 29, 2024	4.9%
Toronto-Dominion Bank, 2.850%, March 8, 2024	4.7%
Bank of Montreal, 2.850%, March 6, 2024	4.5%
Royal Bank of Canada, Banker's Acceptance, February 5, 2024	3.8%
National Bank of Canada, Floating Rate, October 21, 2024	3.5%
<b>TOTAL</b>	<b>55.7%</b>

**TOTAL INVESTMENTS: 47**

### Investment Allocation as at December 31, 2023



### How has the fund performed?

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

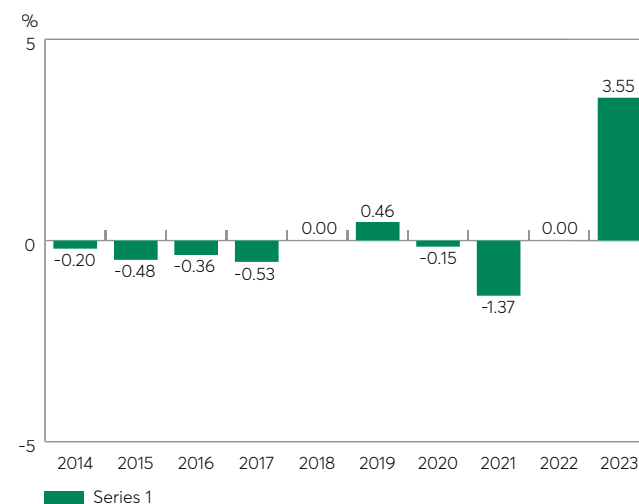
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

#### Average return

A contract Owner who deposited \$1,000 in the fund on November 20, 1995 and chose Series 1 now has \$1,342. This works out to an average of 1.1% a year.

#### Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years for a contract Owner who chose Series 1. Since 2014, the fund went up in value 2 years and down in value 8 years of the 10.



# DFS GIF – MONEY MARKET

## How risky is it?

The value of your deposit can go down.

Low	Low to moderate	Moderate	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking liquidity and security of capital.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"><li>You and your advisor decide on the rate.</li><li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li><li>There are no withdrawal fees.</li></ul>
<b>Back End Load, 5 years*</b>	If you withdraw within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0%	<ul style="list-style-type: none"><li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li><li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li><li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li><li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li><li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li></ul>

\* This fee option is no longer offered except for switches of Units that were under this fee option when it ceased to be offered, on November 25, 2022 at 4 p.m. (ET). For these Units, the withdrawal fees indicated above continue to apply until expiry of the withdrawal schedule from the dates of the deposits.

### Ongoing Fund Fees

The MER includes the management fees, operating expenses and taxes of the fund as well as the insurance cost under your contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your deposit. For more details about how the guarantees work, see the guarantees sections in your contract and summary information folder.

<b>MER (annual rate as a % of the fund's value)</b>
1.68%

## DFS GIF – MONEY MARKET

### Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 0.50% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.20% of the market value of the Units attributed to this fee option each year.

### Other Fees

There are no other fees that apply to the Millennia III Plan.

### What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY –  
MILLENNIA III CONTRACT (FIRST EDITION AND NEW ERA)

**DFS GIF – CANADIAN BOND**

Financial Information as at **December 31, 2023**

**Quick Facts**

**Inception Date:**

Fund: October 16, 2015  
Series 1: November 16, 2020

**Total Value (000's):**

Series 1: 419

**Net Asset Value per Unit:**

Series 1: 4.28

**Number of Units Outstanding (000's):**

Series 1: 98

**Management Expense Ratio (MER):**

Series 1: 3.01%

**Portfolio Manager:**

Desjardins Global Asset Management Inc.

**Portfolio Turnover Rate (of the Underlying Fund):**

172.20%

**Minimum Deposit:**

\$500

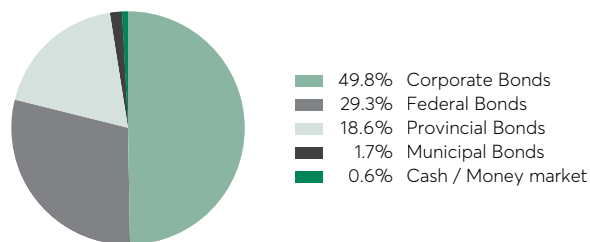
**What does this fund invest in?**

This fund invests in the DGIA Canadian Bond Fund. The Underlying Fund invests in Canadian government and corporate bonds.

Top ten investments of the Underlying Fund	
Canada Housing Trust, 1.250%, June 15, 2026	6.4%
Province of Ontario, 4.700%, June 2, 2037	3.9%
Government of Canada, 2.000%, June 1, 2032	3.8%
Government of Canada, 1.500%, June 1, 2025	3.7%
Government of Canada, 1.250%, June 1, 2030	2.9%
Scotiabank, 2.950%, March 8, 2027	2.4%
Canada Housing Trust, 2.100%, September 15, 2029	2.3%
Canadian Imperial Bank of Commerce, 2.250%, January 7, 2027	1.9%
Toronto-Dominion Bank, 2.260%, January 7, 2027	1.8%
Bank of Montreal, 3.650%, April 1, 2027	1.5%
<b>TOTAL</b>	<b>30.6%</b>

**TOTAL INVESTMENTS: 401**

**Investment Allocation as at December 31, 2023**



**How has the fund performed?**

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

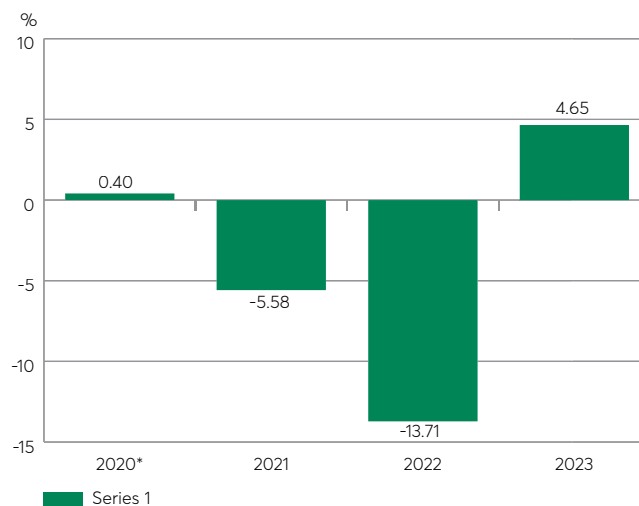
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A contract Owner who deposited \$1,000 in the fund on November 16, 2020 and chose Series 1 now has \$856. This works out to an average of -4.9% a year.

**Year-by-year returns**

This chart shows how the fund has performed in each of the past 4 years for a contract Owner who chose Series 1. Since November 16, 2020, the fund went up in value 2 years and down in value 2 years of the 4.



\*Return is for a partial year from date first offered for sale.

# DFS GIF – CANADIAN BOND

## How risky is it?

The value of your deposit can go down.

Low	Low to moderate	Moderate	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking interest income and stability of capital.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"><li>You and your advisor decide on the rate.</li><li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li><li>There are no withdrawal fees.</li></ul>
<b>Back End Load, 5 years*</b>	If you withdraw within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0%	<ul style="list-style-type: none"><li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li><li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li><li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li><li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li><li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li></ul>

\* This fee option is no longer offered except for switches of Units that were under this fee option when it ceased to be offered, on November 25, 2022 at 4 p.m. (ET). For these Units, the withdrawal fees indicated above continue to apply until expiry of the withdrawal schedule from the dates of the deposits.

### Ongoing Fund Fees

The MER includes the management fees, operating expenses and taxes of the fund as well as the insurance cost under your contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your deposit. For more details about how the guarantees work, see the guarantees sections in your contract and summary information folder.

<b>MER (annual rate as a % of the fund's value)</b>
3.01%

## DFS GIF – CANADIAN BOND

### Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 1.00% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.25% of the market value of the Units attributed to this fee option each year.

### Other Fees

There are no other fees that apply to the Millennia III Plan.

### What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.



# DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III CONTRACT (FIRST EDITION AND NEW ERA) DFS GIF – CANADIAN BALANCED – FIERA CAPITAL

Financial Information as at **December 31, 2023**

## Quick Facts

### Inception Date:

Fund: November 20, 1995

Series 1: November 20, 1995

### Total Value (000's):

Series 1: 4,570

### Net Asset Value per Unit:

Series 1: 13.25

### Number of Units Outstanding (000's):

Series 1: 345

### Management Expense Ratio (MER):

Series 1: 3.83%

### Portfolio Manager:

Fiera Capital Corporation

### Portfolio Turnover Rate:

54.87%

### Minimum Deposit:

\$500

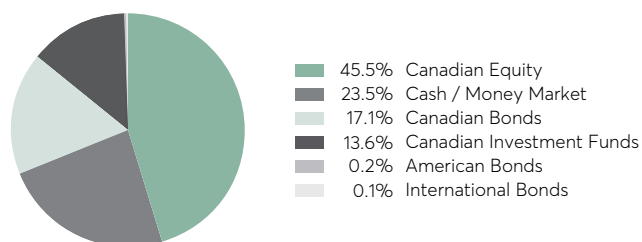
## What does this fund invest in?

This fund invests primarily in Canadian bonds and treasury bills (40%), Canadian equities (40%), as well as world equities (20%).

Top ten investments	
Fiera Capital Global Equity Fund	9.9%
Canada Treasury Bills, 4.689%, February 15, 2024	7.4%
Canada Treasury Bills, 4.241%, January 18, 2024	7.1%
Province of Saskatchewan, 4.749%, February 13, 2024	3.9%
Fiera Capital Active Short Term Canadian Municipal Bond	3.7%
Government of Canada, 2.500%, December 1, 2032	3.0%
Constellation Software	2.7%
CGI Group	2.5%
Thomson Reuters Corporation	2.3%
Dollarama	2.3%
<b>TOTAL</b>	<b>44.8%</b>

**TOTAL INVESTMENTS: 183**

## Investment Allocation as at December 31, 2023



## How has the fund performed?

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

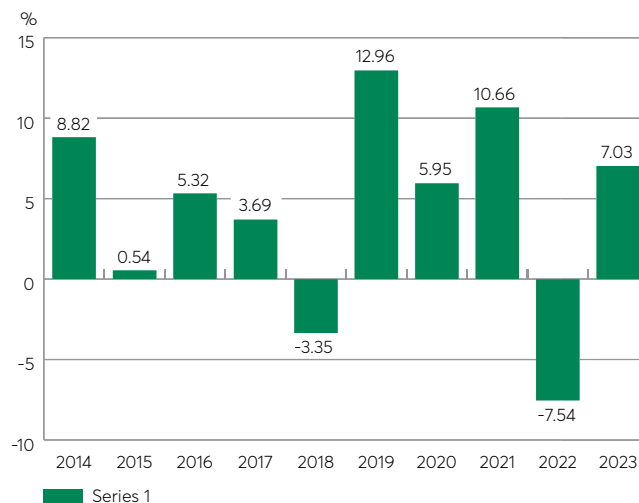
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A contract Owner who deposited \$1,000 in the fund on November 20, 1995 and chose Series 1 now has \$2,650. This works out to an average of 3.5% a year.

### Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years for a contract Owner who chose Series 1. Since 2014, the fund went up in value 8 years and down in value 2 years of the 10.



# DFS GIF – CANADIAN BALANCED – FIERA CAPITAL

## How risky is it?

The value of your deposit can go down.

Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking conservative capital growth and interest income.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"><li>You and your advisor decide on the rate.</li><li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li><li>There are no withdrawal fees.</li></ul>
<b>Back End Load, 5 years*</b>	If you withdraw within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0%	<ul style="list-style-type: none"><li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li><li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li><li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li><li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li><li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li></ul>

\* This fee option is no longer offered except for switches of Units that were under this fee option when it ceased to be offered, on November 25, 2022 at 4 p.m. (ET). For these Units, the withdrawal fees indicated above continue to apply until expiry of the withdrawal schedule from the dates of the deposits.

### Ongoing Fund Fees

The MER includes the management fees, operating expenses and taxes of the fund as well as the insurance cost under your contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your deposit. For more details about how the guarantees work, see the guarantees sections in your contract and summary information folder.

<b>MER (annual rate as a % of the fund's value)</b>
3.83%

# DFS GIF – CANADIAN BALANCED – FIERA CAPITAL

## Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 1.25% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.50% of the market value of the Units attributed to this fee option each year.

## Other Fees

There are no other fees that apply to the Millennia III Plan.

## What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.

# DFS GIF – CANADIAN EQUITY – DESJARDINS

Financial Information as at **December 31, 2023**

## Quick Facts

### Inception Date:

Fund: November 16, 2020

Series 1: November 16, 2020

### Total Value (000's):

Series 1: 139

### Net Asset Value per Unit:

Series 1: 5.77

### Number of Units Outstanding (000's):

Series 1: 24

### Management Expense Ratio (MER):

Series 1: 3.85%

### Portfolio Manager:

Desjardins Global Asset Management Inc.

### Portfolio Turnover Rate (of the Underlying Fund):

18.94%

### Minimum Deposit:

\$500

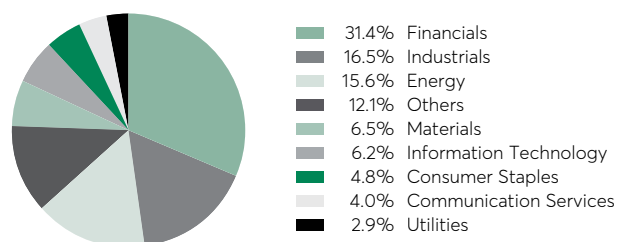
## What does this fund invest in?

This fund invests in the Desjardins Canadian Equity Fund. The Underlying Fund invests primarily in equity securities of large-cap Canadian corporations.

Top ten investments of the Underlying Fund	
Royal Bank of Canada	6.5%
Canadian Natural Resources	4.8%
Enbridge	4.8%
Bank of Montreal	4.7%
Canadian Pacific Kansas City	4.4%
Toronto-Dominion Bank	4.3%
Brookfield Corporation	3.9%
Shopify	3.2%
Waste Connections	3.1%
Constellation Software	3.0%
<b>TOTAL</b>	<b>42.7%</b>

**TOTAL INVESTMENTS: 52**

## Investment Allocation as at December 31, 2023



## How has the fund performed?

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

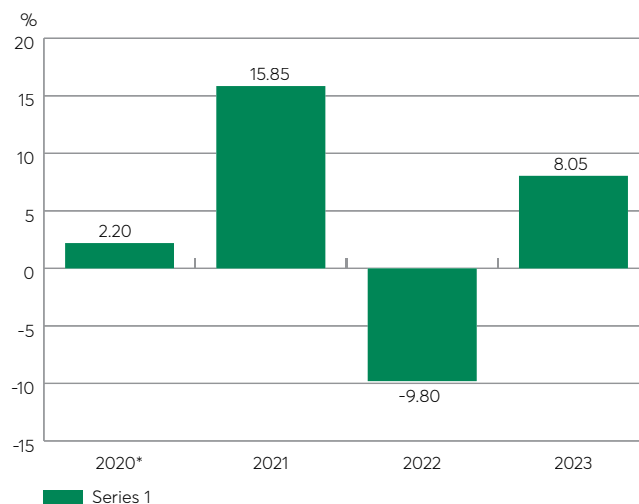
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A contract Owner who deposited \$1,000 in the fund on November 16, 2020 and chose Series 1 now has \$1,154. This works out to an average of 4.7% a year.

### Year-by-year returns

This chart shows how the fund has performed in each of the past 4 years for a contract Owner who chose Series 1. Since November 16, 2020, the fund went up in value 3 years and down in value 1 year of the 4.



\* Return is for a partial year from date first offered for sale.



# DFS GIF – CANADIAN EQUITY – DESJARDINS

## Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 1.25% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.50% of the market value of the Units attributed to this fee option each year.

## Other Fees

There are no other fees that apply to the Millennia III Plan.

## What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.



# DFS GIF – CANADIAN EQUITY – FRANKLIN CLEARBRIDGE (formerly DFS GIF – Canadian Equity – Franklin Bissett)

## How risky is it?

The value of your deposit can go down.

Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking long-term capital growth. Since the fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works												
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li> <li>There are no withdrawal fees.</li> </ul>												
<b>Back End Load, 5 years*</b>	If you withdraw within: <table border="0"> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	1 year of buying	5.5%	2 years of buying	5.0%	3 years of buying	4.5%	4 years of buying	4.0%	5 years of buying	3.5%	After 5 years	0.0%	<ul style="list-style-type: none"> <li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li> <li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li> <li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li> <li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li> <li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li> </ul>
1 year of buying	5.5%													
2 years of buying	5.0%													
3 years of buying	4.5%													
4 years of buying	4.0%													
5 years of buying	3.5%													
After 5 years	0.0%													

\* This fee option is no longer offered except for switches of Units that were under this fee option when it ceased to be offered, on November 25, 2022 at 4 p.m. (ET). For these Units, the withdrawal fees indicated above continue to apply until expiry of the withdrawal schedule from the dates of the deposits.

### Ongoing Fund Fees

The MER includes the management fees, operating expenses and taxes of the fund as well as the insurance cost under your contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your deposit. For more details about how the guarantees work, see the guarantees sections in your contract and summary information folder.

<b>MER (annual rate as a % of the fund's value)</b>
3.99%



# DFS GIF – CANADIAN EQUITY – FRANKLIN CLEARBRIDGE (formerly DFS GIF – Canadian Equity – Franklin Bissett)

## Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 1.25% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.50% of the market value of the Units attributed to this fee option each year.

## Other Fees

There are no other fees that apply to the Millennia III Plan.

## What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.

# DFS GIF – AMERICAN EQUITY VALUE – DESJARDINS

Financial Information as at **December 31, 2023**

## Quick Facts

### Inception Date:

Fund: November 20, 1995

Series 1: November 20, 1995

### Total Value (000's):

Series 1: 1,189

### Net Asset Value per Unit:

Series 1: 11.88

### Number of Units Outstanding (000's):

Series 1: 100

### Management Expense Ratio (MER):

Series 1: 3.85%

### Portfolio Manager:

Desjardins Global Asset Management Inc.

### Portfolio Sub-Advisor:

Wellington Management Canada ULC

### Portfolio Turnover Rate (of the Underlying Fund):

37.59%

### Minimum Deposit:

\$500

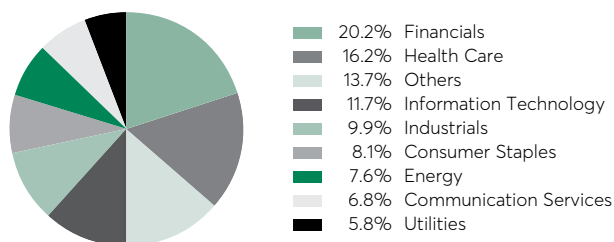
## What does this fund invest in?

This fund invests in the Desjardins American Equity Value Fund. The Underlying Fund invests primarily in equity from medium and large American companies.

Top ten investments of the Underlying Fund	
JPMorgan Chase & Company	3.2%
Unilever	2.5%
Merck & Company	2.5%
Chevron Corporation	2.4%
Medtronic	2.3%
Pfizer	2.2%
UnitedHealth Group	2.2%
American Express Company	2.1%
Cognizant Technology Solutions Corporation	2.1%
Wabtec	2.0%
<b>TOTAL</b>	<b>23.5%</b>

**TOTAL INVESTMENTS: 66**

## Investment Allocation as at December 31, 2023



## How has the fund performed?

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

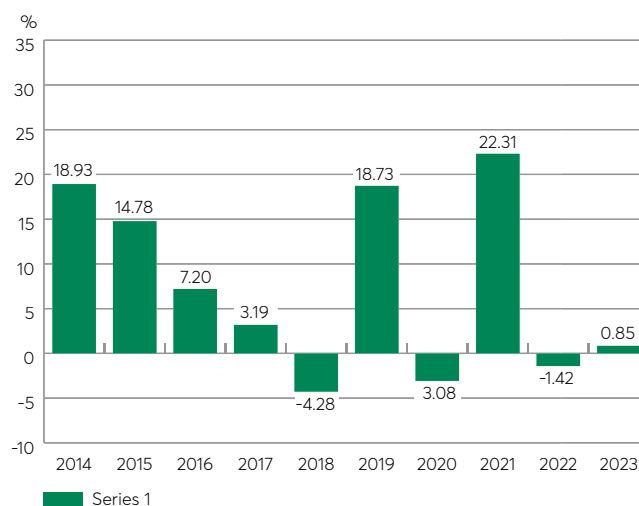
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A contract Owner who deposited \$1,000 in the fund on November 20, 1995 and chose Series 1 now has \$2,376. This works out to an average of 3.1% a year.

### Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years for a contract Owner who chose Series 1. Since 2014, the fund went up in value 7 years and down in value 3 years of the 10.



# DFS GIF – AMERICAN EQUITY VALUE – DESJARDINS

## How risky is it?

The value of your deposit can go down.

Low	Low to moderate	Moderate	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking long-term capital growth. Since the fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works												
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li> <li>There are no withdrawal fees.</li> </ul>												
<b>Back End Load, 5 years*</b>	If you withdraw within: <table border="0" style="margin-left: 20px;"> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	1 year of buying	5.5%	2 years of buying	5.0%	3 years of buying	4.5%	4 years of buying	4.0%	5 years of buying	3.5%	After 5 years	0.0%	<ul style="list-style-type: none"> <li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li> <li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li> <li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li> <li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li> <li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li> </ul>
1 year of buying	5.5%													
2 years of buying	5.0%													
3 years of buying	4.5%													
4 years of buying	4.0%													
5 years of buying	3.5%													
After 5 years	0.0%													

\* This fee option is no longer offered except for switches of Units that were under this fee option when it ceased to be offered, on November 25, 2022 at 4 p.m. (ET). For these Units, the withdrawal fees indicated above continue to apply until expiry of the withdrawal schedule from the dates of the deposits.

### Ongoing Fund Fees

The MER includes the management fees, operating expenses and taxes of the fund as well as the insurance cost under your contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your deposit. For more details about how the guarantees work, see the guarantees sections in your contract and summary information folder.

<b>MER (annual rate as a % of the fund's value)</b>
3.85%

# DFS GIF – AMERICAN EQUITY VALUE – DESJARDINS

## Trailing Commission

Desjardins Financial Security pays your advisor and the distributor they do business with a trailing commission for as long as you own Units of the fund. It is for the services and advice they provide to you. The trailing commission is paid out of the management fees. Its amount depends on the fee option you choose and on the market value of your Units associated with this fee option:

- Negotiable Fee Option – 1.25% of the market value of the Units attributed to this fee option each year.
- Back End Load, 5 years – 0.50% of the market value of the Units attributed to this fee option each year.

## Other Fees

There are no other fees that apply to the Millennia III Plan.

## What if I change my mind?

You can change your mind about your deposit but you may have as little as two days to do so. Please see the [cover](#) of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without that page.

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY –  
MILLENNIA III CONTRACT (FIRST EDITION AND NEW ERA)

**DFS GIF – INTERNATIONAL EQUITY – MFS**

Financial Information as at **December 31, 2023**

**Quick Facts**

**Inception Date:**

Fund: November 20, 1995

Series 1: November 20, 1995

**Total Value (000's):**

Series 1: 1,124

**Net Asset Value per Unit:**

Series 1: 9.11

**Number of Units Outstanding (000's):**

Series 1: 123

**Management Expense Ratio (MER):**

Series 1: 3.87%

**Portfolio Manager:**

MFS Investment Management  
Canada Limited

**Portfolio Turnover Rate (of the Underlying Fund):**

10.00%

**Minimum Deposit:**

\$500

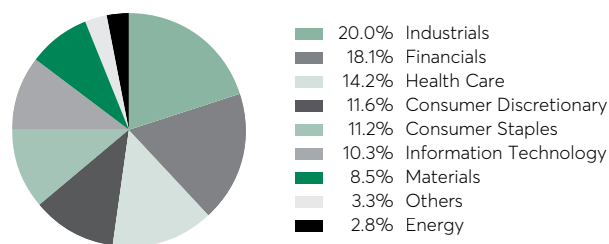
**What does this fund invest in?**

This fund invests in the MFS International Equity Fund II. The Underlying Fund invests in equity from large European and Far Eastern companies.

Top ten investments of the Underlying Fund	
Air Liquide	3.1%
Nestlé	3.1%
Schneider Electric	3.1%
Capgemini SE	2.4%
SAP SE	2.3%
Roche Holding AG	2.3%
LVMH Moët Hennessy Louis Vuitton	2.3%
Hitachi	2.2%
Compass Group PLC	2.2%
Novo Nordisk	2.1%
<b>TOTAL</b>	<b>25.1%</b>

**TOTAL INVESTMENTS: 80**

**Investment Allocation as at December 31, 2023**



**How has the fund performed?**

This section tells you how the fund has performed for a contract Owner who chose Series 1. Returns are after the MER has been deducted.

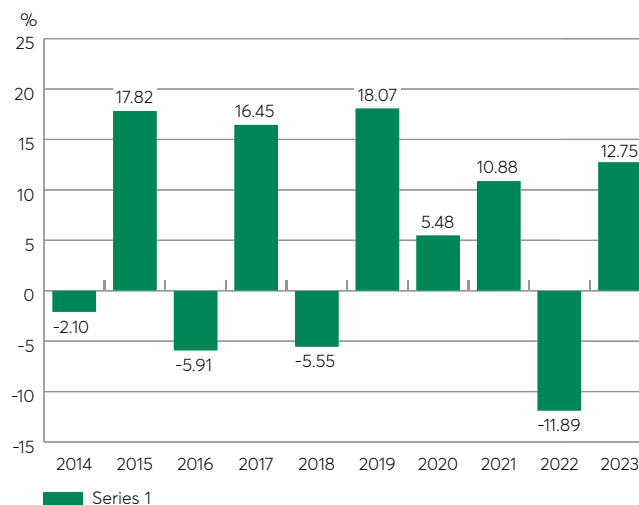
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A contract Owner who deposited \$1,000 in the fund on November 20, 1995 and chose Series 1 now has \$1,822. This works out to an average of 2.2% a year.

**Year-by-year returns**

This chart shows how the fund has performed in each of the past 10 years for a contract Owner who chose Series 1. Since 2014, the fund went up in value 6 years and down in value 4 years of the 10.



# DFS GIF – INTERNATIONAL EQUITY – MFS

## How risky is it?

The value of your deposit can go down.

Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect a contract Owner's deposit if markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to your contract and summary information folder.

## Who is this fund for?

This fund may be right for a person seeking long-term capital growth. Since the fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and withdraw Units of the fund.

### Sales Charges and Withdrawal Fees

Fee Option	What you pay	How it works
<b>Negotiable Fee Option</b>	Up to 5% of the amount of your deposit	<ul style="list-style-type: none"><li>You and your advisor decide on the rate.</li><li>The initial sales charge is deducted from your deposit. It goes to your advisor and the distributor they do business with as a gross commission.</li><li>There are no withdrawal fees.</li></ul>
<b>Back End Load, 5 years*</b>	If you withdraw within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0%	<ul style="list-style-type: none"><li>When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.</li><li>Any back end load sales charge you pay goes to Desjardins Financial Security.</li><li>The back end load sales charge is a set rate. It is deducted from the amount you withdraw.</li><li>You can withdraw up to 12% of your Units each year without paying a sales charge.</li><li>You can switch to Units of other funds under the insurance contract at any time, without paying a sales charge. The sales charge schedule will be based on the date you made your deposit.</li></ul>

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<b>MER (annual rate as a % of the fund's value)</b>
3.87%

## DFS GIF – INTERNATIONAL EQUITY – MFS

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# Desjardins: A name you can count on!

Desjardins Group is the leading cooperative financial group in Canada and one of the country's best capitalized financial institutions.

It enjoys credit ratings comparable to those of several major Canadian and international banks and is recognized as one of the most stable financial institutions in the world according to *The Banker*.

[desjardinslifeinsurance.com](https://desjardinslifeinsurance.com)



The summary information folder contains important information on the Millenia III Plan and the DFS Guaranteed Investment Funds. It also contains defined terms. Please read this document carefully.

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