

Investor No.	Account No.
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**ADDENDUM TO THE DECLARATION OF TRUST OF THE DESJARDINS FUNDS
AND GUARANTEED INVESTMENT RETIREMENT INCOME FUND (RIF 338)
FOR LOCKED-IN TRANSFERS TO A LOCKED-IN RETIREMENT INCOME FUND
GOVERNED BY THE *PENSION BENEFITS ACT* (NEWFOUNDLAND AND LABRADOR)**

Upon receipt of locked-in money Desjardins Trust Inc., a trust company under the *Trust and Loan Companies Act* of Canada that has its head office in the City of Montreal in the Province of Quebec (the "Trustee"), further declares as follows:

1. For the purposes of this Addendum, the word "Act" means the *Pension Benefits Act* (Newfoundland and Labrador), the word "Directives" means the Directives issued under the Act, and the word "Regulations" means the Regulations made under the Act (the Act, Directives and Regulations collectively referred to as the "Applicable Pension Legislation").
2. For the purposes of this Addendum, the words "cohabiting partner", "fiscal year", "former member", "former spouse", "life annuity contract", "life income fund", "locked-in retirement account", "locked-in retirement income fund", "member", "pension", "pension benefit", "pension plan", "principal beneficiary", "spouse" and "Superintendent" have the same meanings as are respectively given to these words in the Applicable Pension Legislation.
3. For the purposes of the Addendum, the word "owner" means the member or former member who is the annuitant (as defined in subsection 146.3(1) of the *Income Tax Act* (Canada)) of the Fund and, unless otherwise stated, includes the principal beneficiary or former principal beneficiary of the member or former member if the principal beneficiary or former principal beneficiary is entitled to a pension benefit as a result of the death of the member or former member or as a result of marriage breakdown.
4. Notwithstanding anything to the contrary contained in this Addendum, including any endorsements forming a part hereof, "spouse", "cohabiting partner" and "principal beneficiary" do not include any person who is not recognized as a spouse or common law partner for the purposes of any provision of the *Income Tax Act* (Canada) respecting retirement income funds registered under the *Income Tax Act* (Canada).
5. Subject to the provisions of this Addendum, all money, including interest, gains and losses (collectively, the "Locked-in Amount"), that is subject to any transfer to or from the Fund is to be used to provide or to secure a pension that would, but for the transfer and previous transfers, if any, be required by the Applicable Pension Legislation.
6. The Locked-in Amount may not be assigned, charged, anticipated or given as security, except as permitted by the Applicable Pension Legislation, and any transaction purporting to assign, charge, anticipate or give such money as security is void.
7. Subject to this Addendum, the Locked-in Amount shall not be commuted or surrendered during the owner's life, except as required or permitted by the Applicable Pension Legislation.
8. Money payable from the Fund is exempt from execution, seizure or attachment except as required under the *Income Tax Act* (Canada) and the Applicable Pension Legislation.
9. The Locked-in Amount shall be invested in a manner that complies with the rules of investment for registered retirement income fund money contained in the *Income Tax Act* (Canada), and shall not be invested, directly or indirectly, in any mortgage in respect of which the mortgagor is the owner or the parent, brother, sister or child of the owner or the principal beneficiary of any such person.
10. The value of the Fund as of the close of business on a particular date (the "Valuation Date") shall be determined by the Trustee by valuing the property of the Fund at market value (as determined by the Trustee) and deducting therefrom any amounts which are deemed by the Trustee, in its sole discretion, to be properly chargeable to the Fund as of the Valuation Date, including without limitation all fees and other amounts described in the Declaration of Trust (such net amount herein referred to as the "value of the Fund").
11. The value of the Fund as determined by the Trustee pursuant to section 10 shall be conclusive and binding on all parties interested in the Fund for the purposes of:
 - (a) a transfer of assets from the Fund;
 - (b) the purchase of a life annuity; and
 - (c) a payment or transfer on death of the owner.

The value of the Fund at the beginning of a year will be equal to the value of the Fund as of the close of business on the last business day of the Trustee in the immediately preceding year, or on such later date in such preceding year as may be determined by the Trustee.
12. The fiscal year of the locked-in retirement income Fund ends on December 31 of each year and shall not exceed twelve months.
13. Payment out of the Fund shall not begin before the earlier of age 55 or the earliest date on which the owner could receive a pension benefit under the Act or the originating pension plan from which money was transferred and not later than the last day of the second fiscal year of the Fund.
14. The owner of the Fund shall be paid an income, the amount of which may vary annually.
15. The owner shall establish the amount of income to be paid from the Fund during each fiscal year of the Fund at the beginning of that fiscal year or at another time agreed to by the Trustee, and the decision expires at the end of the fiscal year to which it relates.
16. If the owner does not decide the amount to be paid out of the Fund for a year, the minimum amount determined under section 18 of this Addendum shall be deemed to be the amount required to be paid from the Fund in that year.
17. The amount of income paid out of the Fund during a fiscal year must not exceed the "maximum", being the greatest of:
 - (i) the income, gains and losses earned from the time the contract was established to the end of the most recently completed fiscal year and, with respect to any money in the contract that is derived directly from money transferred from a life income fund, the income, gains and losses earned in the final complete fiscal year of the life income fund under the life income fund, less the sum of all income paid to the owner from the contract;
 - (ii) the income, gains and losses earned in the immediately previous fiscal year; and (iii) if the payment is being made in the fiscal year in which the contract was established or in the fiscal year immediately following its establishment, 6% of the fair market value of the contract at the beginning of that fiscal year.
18. The amount of income paid out of the Fund during a fiscal year must not be less than the minimum amount prescribed for registered retirement income funds under the *Income Tax Act* (Canada). In the event the maximum amount (as described in section 17 above) is less than the minimum amount, the minimum amount must be paid.
19. For the initial fiscal year of the Fund or any other fiscal year as prescribed by the *Income Tax Act* (Canada), the minimum amount to be paid shall be set at zero and the "maximum" limit in section 17 shall be adjusted in proportion to the number of months in that fiscal year divided by 12, with any part of an incomplete month counting as one month.
20. Subject to section 21 of this Addendum, an owner is entitled to receive additional temporary income where:
 - (i) the total pension income received by the owner for the calendar year in which the application is made, calculated as "B" under section 21, is less than 40% of the year's maximum pensionable earnings ("YMPE") under the Canada Pension Plan ("CPP") for the calendar year in which the application is made; and
 - (ii) the owner has not reached 65 years of age at the beginning of the fiscal year in which he or she makes an application for additional temporary income.
21. The amount of additional temporary income paid out of the Fund in a fiscal year must not exceed the "maximum temporary income" in the following formula:

$$\text{Maximum Temporary Income} = A - B$$

in which

A = 40% of the YMPE under the CPP for the calendar year in which an application is made.

B = The total pension income to be received by the owner from all LIFs, LRIFs, life annuities and pension plans governed by the Applicable Pension Legislation benefits or established by or governed by an Act of Canada or a Province, except income from a pension under the CPP.
22. An application for additional temporary income under section 20 shall be:
 - (i) on a form approved by the Superintendent;

- (ii) where the owner is a former member of a pension plan, accompanied by the written consent of the principal beneficiary of the former member; and
 - (iii) submitted to the Trustee at the beginning of the fiscal year of the Fund unless otherwise permitted by the Trustee.
23. For the initial year of the Fund, the "maximum temporary income" in section 21 shall be adjusted in proportion to the number of months in that fiscal year divided by 12 with any part of an incomplete month counting as one month.
 24. If a part of the Fund purchased at the beginning of a fiscal year corresponds to sums transferred directly or indirectly during the same year from another locked-in retirement income fund or life income fund of the purchaser, the "maximum" in section 17 and the "maximum temporary income" in section 21 shall be deemed to be zero, except to the extent that the *Income Tax Act* (Canada) requires the payment of a higher amount.
 25. The owner may transfer, to the extent permitted by subsection 146.3(2) (e.1) or (e.2) of the *Income Tax Act* (Canada), all or part of the balance of the Fund:
 - (a) to another locked-in retirement income fund ("LRIF"), on the relevant conditions specified in the Applicable Pension Legislation and under the *Income Tax Act* (Canada);
 - (b) to a life income fund ("LIF"), on the relevant conditions specified in the Applicable Pension Legislation and under the *Income Tax Act* (Canada);
 - (c) to purchase an immediate life annuity that meets the requirements of the of the Applicable Pension Legislation and paragraph 60(l) of the *Income Tax Act* (Canada);
 - (d) on or before December 31st of the year in which the owner reaches 71 years of age, or such other age as may be required by the *Income Tax Act* (Canada) from time to time, to a locked-in retirement account ("LIRA") on the relevant conditions specified in the Applicable Pension Legislation and under the *Income Tax Act* (Canada).
 26. The Trustee shall make such transfer within 30 days after the date of the request for transfer by the owner, unless the term agreed to for the investments extends beyond the thirty-day period.
 27. Where the assets of the Fund consist of identifiable and transferable securities, the transfer or purchase referred to above, may unless otherwise stipulated, at the option of the Trustee and with consent of the owner, be effected by remittance of the investment securities of the Fund.
 28. On the death of a former member who has a principal beneficiary, the surviving principal beneficiary, or where there is no surviving principal beneficiary or the surviving principal beneficiary had waived entitlement in the form and manner required by the Superintendent, a designated beneficiary, or where there is no designated beneficiary, the estate of the member or former member is entitled to receive a lump sum payment of the value of the Fund.
 29. Where the owner is not a former member the value of the Fund shall be paid to the designated beneficiary or where there is no designated beneficiary, to the owner's estate.
 30. At the beginning of each fiscal year, the Trustee shall provide the following information to the owner:
 - (a) the sums deposited, the accumulated earnings, the payments made out of the Fund and the fees charged against it during the previous fiscal year;
 - (b) the balance in the Fund;
 - (c) the minimum amount that must be paid out of the Fund to the owner during the current fiscal year; and
 - (d) the maximum amount that may be paid out of the Fund to the owner during the current fiscal year.
 31. If the value of the Fund is transferred, as described in section 25, the owner shall be given the information described in section 29, determined as of the date of the transfer.
 32. Upon the death of the owner, the Trustee will provide the person entitled to receive the balance of the Fund with the information described in section 29, determined as of the date of the owner's death.
 33. Notwithstanding any provision contained herein, the owner may withdraw money as a lump sum or series of payments if a medical practitioner certifies that due to mental or physical disability the life expectancy of the owner is likely to be shortened considerably, but where the owner is a former member of a pension plan such payment may only be made if the principal beneficiary of the former member has waived the joint and survivor pension entitlement in a form and manner prescribed by the Superintendent.
 34. Notwithstanding any provision contained herein, on application by the owner to the Trustee for payment, a lump sum payment equal to the value of the entire contract may be made to the owner if, at the time the owner signs the application, the following conditions are met:
 - (a) he owner has reached the earlier of age 55 or the earliest date on which the owner would have been entitled to receive a pension benefit under the plan from which money was transferred; and
 - (b) the value of the owner's assets in all LIFs, LIRAs and LRIFs governed by the Applicable Pension Legislation is less than 40% of the YMPE under the CPP for that calendar year.
 35. An application under section 33 hereof shall be on a form approved by the Superintendent, and where the owner is a former member of a pension plan, accompanied by a waiver of the principal beneficiary of the former member of joint and survivor pension entitlement, in the prescribed form and manner.
 36. The Trustee may, from time to time at its discretion or if required by the Applicable Pension Legislation and/or the *Income Tax Act* (Canada), amend the terms of the Fund with the concurrence of the Superintendent and the Minister of National Revenue if required, and, if applicable, the concurrence of the applicable provincial tax authority, by giving 90 days notice of the proposed amendment in writing to the owner; provided, however that any such amendment shall not have the effect of disqualifying the Fund as a registered retirement income fund within the meaning of the *Income Tax Act* (Canada) and any applicable provincial income tax legislation (the "Applicable Tax Legislation") and further provided that no amendment that would have the effect of reducing benefits under the Fund will be made unless the owner has the right to transfer the value of the Fund in accordance with section 25 of this Addendum and receives, no less than 90 days before the date on which the owner may exercise that right, a notice indicating the nature of the amendment and the date from which the owner may exercise that right.
 37. Notice under section 35 of this Addendum shall be sent by registered mail to the owner's address as set out in the Trustee's records.
 38. Notwithstanding section 35 of this Addendum, the Fund may be amended from time to time without notice to the owner in order that the Fund complies with the Applicable Pension Legislation and the Applicable Tax Legislation.
 39. The Trustee hereby affirms the provisions contained in the Declaration of Trust.
 40. The provisions of this Addendum will take precedence over the provisions in the Declaration of Trust, in the case of conflicting or inconsistent provisions.
 41. The Fund, as amended by this Addendum, shall be governed and construed in accordance with the laws of the Province of Newfoundland and Labrador.

Desjardins Trust Inc.
 1, complexe Desjardins
 P.O. Box 34, Desjardins Station
 Montréal (Québec) H5B 1E4

2013

Signed at	Date (YYYY-MM-DD)
Signature of owner X	

Authorized agent of Desjardins Trust Inc.

First name and last name	Date (YYYY-MM-DD)
Signature X	