

FAQ

For members and clients

Changes to fees

Q. Management fees are going down for certain classes of Desjardins Sustainable, Melodia and Chorus II Portfolios. How much will the management fees be reduced for these portfolios?

A. Management fees for some Desjardins Sustainable Portfolios and Melodia Portfolios are being reduced by up to 0.20% around September 12, 2025. However, the exact reduction will depend on the portfolio. The following table shows the current and future fees for these portfolios:

	Current management fees* (%)	Management fees* as of September 12, 2025 (%)	Reduction (%)
Desjardins Funds (Class A, T, C and R units)			
Melodia Very Conservative Income Portfolio (Class A, T4, I*, C and R4 units)	1.47	1.38	-0.09
Melodia Conservative Income Portfolio (Class A, T4, I*, C and R4 units)	1.48	1.38	-0.10
Melodia Diversified Growth Portfolio (Class A, T5, T7, I*, C, R5 and R7 units) (renamed Desjardins Active Strategy Balanced Portfolio effective September 16, 2025)	1.69	1.49	-0.20
Melodia Balanced Growth Portfolio (Class A, T5, T7, I*, C, R5 and R7 units) (renamed Desjardins Active Strategy Growth Portfolio effective September 16, 2025)	1.79	1.60	-0.19
Melodia Maximum Growth Portfolio (Class A, T6, T8, I*, C, R6 and R8 units) (renamed Desjardins Active Strategy Aggressive Portfolio effective September 16, 2025)	1.88	1.71	-0.17
Melodia 100% Equity Growth Portfolio (Class A, I* and C units) (renamed Desjardins Active Strategy Global Equity Portfolio effective September 16, 2025)	1.98	1.79	-0.19
Desjardins Sustainable Conservative Portfolio (Class A, T4, I*, C and R4 units)	1.48	1.35	-0.13
Desjardins Sustainable Moderate Portfolio (Class A, T4, I*, C and R4 units)	1.58	1.42	-0.16
Desjardins Sustainable Balanced Portfolio (Class A, T5, I*, C and R5 units)	1.68	1.48	-0.20
Desjardins Sustainable Growth Portfolio (Class A, T5, I*, C and R5 units)	1.78	1.59	-0.19
Desjardins Sustainable Maximum Growth Portfolio (Class A, T6, I*, C and R6 units) (renamed Desjardins Sustainable Aggressive Portfolio effective September 16, 2025)	1.88	1.71	-0.17
Desjardins Sustainable 100% Equity Portfolio (Class A, I* and C units) (renamed Desjardins Sustainable Global Equity Portfolio effective September 16, 2025)	1.98	1.79	-0.19
Desjardins Funds (Class F and S units)			
Melodia Maximum Growth Portfolio (Class F, S6 and S8 units) (renamed Desjardins Active Strategy Aggressive Portfolio effective September 16, 2025)	0.82	0.77	-0.05
Desjardins Sustainable Conservative Portfolio (Class F and S4 units)	0.55	0.54	-0.01
Desjardins Sustainable Maximum Growth Portfolio (Class F and S6 units) (renamed Desjardins Sustainable Aggressive Portfolio effective September 16, 2025)	0.82	0.77	-0.05
Chorus II Conservative Low Volatility Portfolio (Class F, S4 and S6 units) (renamed Desjardins Active Strategy Conservative Portfolio effective September 16, 2025)	0.56	0.55	-0.01

	Current management fees* (%)	Management fees* as of September 12, 2025 (%)	Reduction (%)
Desjardins Funds (Class Z units)			
Desjardins Sustainable Conservative Portfolio (Class Z4 units)	0.93	0.80	-0.13
Desjardins Sustainable Balanced Portfolio (Class Z5 units)	1.03	0.83	-0.20
Desjardins Funds (Class D units)			
Melodia Very Conservative Income Portfolio (Class D units)	0.67	0.58	-0.09
Melodia Conservative Income Portfolio (Class D units)	0.68	0.58	-0.10
Melodia Diversified Growth Portfolio (Class D units) (renamed <i>Desjardins Active Strategy Balanced Portfolio</i> effective September 16, 2025)	0.79	0.59	-0.20
Melodia Balanced Growth Portfolio (Class D units) (renamed <i>Desjardins Active Strategy Growth Portfolio</i> effective September 16, 2025)	0.89	0.70	-0.19
Melodia Maximum Growth Portfolio (Class D units) (renamed <i>Desjardins Active Strategy Aggressive Portfolio</i> effective September 16, 2025)	0.88	0.71	-0.17
Melodia 100% Equity Growth Portfolio (Class D units) (renamed <i>Desjardins Active Strategy Global Equity Portfolio</i> effective September 16, 2025)	0.98	0.79	-0.19
Desjardins Sustainable Conservative Portfolio (Class D units)	0.68	0.55	-0.13
Desjardins Sustainable Balanced Portfolio (Class D units)	0.78	0.58	-0.20
Desjardins Sustainable Growth Portfolio (Class D units)	0.88	0.69	-0.19
Desjardins Sustainable Maximum Growth Portfolio (Class D units) (renamed <i>Desjardins Sustainable Aggressive Portfolio</i> effective September 16, 2025)	0.88	0.71	-0.17
Desjardins Funds (Class O and P units)			
Melodia Maximum Growth Portfolio (Class O, P6 and P8 units) (renamed <i>Desjardins Active Strategy Aggressive Portfolio</i> effective September 16, 2025)	0.67	0.62	-0.05
Chorus II Conservative Low Volatility Portfolio (Class O, P4 and P6 units) (renamed <i>Desjardins Active Strategy Conservative Portfolio</i> effective September 16, 2025)	0.41	0.40	-0.01
Desjardins Sustainable Conservative Portfolio (Class O and P4 units)	0.40	0.39	-0.01
Desjardins Sustainable Maximum Growth Portfolio (Class O and P6 units) (renamed <i>Desjardins Sustainable Aggressive Portfolio</i> effective September 16, 2025)	0.67	0.62	-0.05

* Applicable taxes not included.

Q. Will the updated management fees be automatically applied around September 12, 2025?

A. Yes. No action is required on your part. If the lower fees apply to your investments, your fees will be automatically adjusted around September 12, 2025.

Q. How does the new automatic conversion program work?

A. Under the new automatic conversion program, Class A and Class T units may be automatically switched to Class K and Class L units respectively. This program takes effect on November 17, 2025. The combined fixed administration and management fees are lower for Class K and Class L units. However, in order for your units to be converted, you must meet certain eligibility criteria. To be eligible, you must hold at least \$250,000 in Class A or T units in eligible Desjardins Funds distributed by Desjardins Financial Services Firm. If you meet the eligibility requirement, your Class A and Class T units will be automatically converted to Class K and Class L units, respectively. You won't receive a notice about it and no action will be required from you.

* To be eligible, you must hold at least \$250,000 in Class A or T units in eligible Desjardins Funds distributed by Desjardins Financial Services Firm, which is the firm your representative works for.

Q. How do I benefit from my units being automatically converted to Class K or Class L units?

A. If your units are automatically converted to Class K or Class L units, your management fees will be reduced by 0.1%. However, in order for your units to be converted, you must meet certain eligibility criteria.

Q. What are the Class K and Class L eligibility criteria?

A. To be eligible, you must hold at least \$250,000 in Class A or T units in eligible Desjardins Funds. In addition, Class K and Class L units must also be available for the same fund. See the list of Desjardins Funds and Portfolios in Appendix 1.

Q. What happens if the value of my units in eligible Desjardins Funds falls below \$250,000?

A. If an investor no longer meets the eligibility requirements, their Class K and Class L units will automatically be switched back to their original classes in the same fund. These classes generally have higher combined management and fixed administration fees.

Q. Are there fees or tax implications associated with unit conversions?

A. No, you won't be charged a fee or have any tax implications if your units are converted.

Annexe 1 : Eligible Desjardins Funds and Portfolios

Total fees charged by the manager before taxes, including management fees and fixed administration fees.		
Desjardins Funds	Class A and T units (at September 12, 2025) (%)	Class K and L units (at November 17, 2025) (%)
Desjardins Short-Term Income Fund	0.90	0.80
Desjardins Sustainable Short-Term Income Fund	0.90	0.80
Desjardins Canadian Bond Fund	1.01	0.91
Desjardins Sustainable Canadian Equity Fund	1.01	0.91
Desjardins Enhanced Bond Fund	1.01	0.91
Desjardins Global Total Return Bond Fund	1.24	1.14
Desjardins Sustainable Environmental Bond Fund	1.24	1.14
Desjardins Global Corporate Bond Fund	1.25	1.15
Desjardins Sustainable Global Bond Fund	1.34	1.24
Desjardins Floating Rate Income Fund	1.34	1.24
Desjardins Global Tactical Bond Fund	1.34	1.24
Desjardins Canadian Preferred Share Fund	1.34	1.24
Desjardins Global High Yield Bond Fund	1.52	1.42
Desjardins Emerging Markets Bond Fund	1.60	1.50
Desjardins Global Balanced Growth Fund	2.00	1.90
Desjardins Québec Balanced Fund	1.69	1.59

Annexe 1 : Eligible Desjardins Funds and Portfolios (suite)

Total fees charged by the manager before taxes, including management fees and fixed administration fees.		
Desjardins Funds	Class A and T units (at September 12, 2025) (%)	Class K and L units (at November 17, 2025) (%)
Desjardins Global Balanced Strategic Income Fund	2.00	1.90
Desjardins Dividend Balanced Fund	1.80	1.70
Desjardins Dividend Growth Fund	1.82	1.72
Desjardins Canadian Equity Income Fund	1.65	1.55
Desjardins Canadian Equity Fund	1.65	1.55
Desjardins Canadian Equity Focused Fund (formerly Desjardins Canadian Equity Value Fund)	1.65	1.55
Desjardins Sustainable Canadian Equity Fund	1.65	1.55
Desjardins Canadian Small Cap Equity Fund	2.05	1.95
Desjardins American Equity Value Fund	1.81	1.71
Desjardins American Equity Growth Fund	1.81	1.71
Desjardins American Equity Growth Currency Neutral Fund	1.81	1.71
Desjardins Sustainable American Equity Fund	1.81	1.71
Desjardins Overseas Equity Fund	1.98	1.88
Desjardins International Equity Value Fund	1.97	1.87
Desjardins Overseas Equity Growth Fund	1.97	1.87
Desjardins Sustainable International Equity Fund	1.97	1.87
Desjardins Global Dividend Fund	1.94	1.84
Desjardins Sustainable Global Dividend Fund	1.95	1.85
Desjardins Global Equity Fund	1.95	1.85
Desjardins Global Opportunities Fund	1.82	1.72
Desjardins Sustainable Diversity Fund	1.95	1.85
Desjardins Sustainable Global Opportunities Fund	1.95	1.85
Desjardins Sustainable Positive Change Fund	1.95	1.85
Desjardins Global Small Cap Equity Fund	2.11	2.01

Annexe 1 : Eligible Desjardins Funds and Portfolios (suite)

Total fees charged by the manager before taxes, including management fees and fixed administration fees.		
Desjardins Funds	Class A and T units (at September 12, 2025) (%)	Class K and L units (at November 17, 2025) (%)
Desjardins Sustainable Cleantech Fund	2.28	2.18
Desjardins Emerging Markets Fund	2.02	1.92
Desjardins Sustainable Emerging Markets Equity Fund	2.02	1.92
Desjardins Global Infrastructure Fund	2.10	2.00
Total fees charged by the manager before taxes, including management fees and fixed administration fees.		
Desjardins Portfolios	Unit classes A and T (at September 12, 2025)	Unit classes K and L (at November 17, 2025)
Melodia Very Conservative Income Portfolio	1.54	1.44
Melodia Conservative Income Portfolio	1.54	1.44
Chorus II Conservative Low Volatility Portfolio (renamed <i>Desjardins Active Strategy Conservative Portfolio</i> effective September 16, 2025)	1.51	1.41
Chorus II Moderate Low Volatility Portfolio (renamed <i>Desjardins Active Strategy Moderate Portfolio</i> effective September 16, 2025)	1.58	1.48
Melodia Diversified Growth Portfolio (renamed <i>Desjardins Active Strategy Balanced Portfolio</i> effective September 16, 2025)	1.64	1.54
Melodia Balanced Growth Portfolio (renamed <i>Desjardins Active Strategy Growth Portfolio</i> effective September 16, 2025)	1.75	1.65
Melodia Maximum Growth Portfolio (renamed <i>Desjardins Active Strategy Aggressive Portfolio</i> effective September 16, 2025)	1.87	1.77
Melodia 100% Equity Growth Portfolio (renamed <i>Desjardins Active Strategy Global Equity Portfolio</i> effective September 16, 2025)	1.95	1.85
Desjardins Sustainable Conservative Portfolio	1.51	1.41
Desjardins Sustainable Moderate Portfolio	1.58	1.48
Desjardins Sustainable Balanced Portfolio	1.64	1.54
Desjardins Sustainable Growth Portfolio	1.75	1.65
Desjardins Sustainable Maximum Growth Portfolio (renamed <i>Desjardins Sustainable Aggressive Portfolio</i> effective September 16, 2025)	1.87	1.77
Desjardins Sustainable 100% Equity Portfolio (renamed <i>Desjardins Sustainable Global Equity Portfolio</i> effective September 16, 2025)	1.95	1.85

Answers to your questions

Q. Why are the portfolios being merged?

A. Desjardins is always looking to improve its investment products, which is why we’re simplifying our offer by merging some Melodia and Chorus II portfolios on or around September 12, 2025, provided all the applicable conditions¹ are met.

Q. What are the advantages of this merger for me?

A. As of September 16, 2025, you’ll hold units in a Desjardins Active Strategy Portfolio. For this new, simplified lineup of investment solutions, management fees will stay the same or be lower than the fees for your current portfolio. For certain classes of units, the fees will go down by as much as 0.20%. You’ll continue to benefit from the expertise of our portfolio managers and efficient investment management.

Q. What investment solution will my portfolio be merged with?

A. Please see below for details about the mergers that will happen on or around September 12, 2025, provided all the applicable conditions are met.

Before the merger			After the merger (as of September 16, 2025)
Melodia Moderate Income Portfolio	merge with	Chorus II Moderate Low Volatility Portfolio	→ Desjardins Active Strategy Moderate Portfolio
Melodia Moderate Growth Portfolio			
Melodia Diversified Income Portfolio	merge with	Melodia Diversified Growth Portfolio	→ Desjardins Active Strategy Balanced Portfolio
Chorus II Balanced Low Volatility Portfolio			
Chorus II Growth Portfolio	merge with	Melodia Balanced Growth Portfolio	→ Desjardins Active Strategy Growth Portfolio
Chorus II Aggressive Growth Portfolio	merge with	Melodia Maximum Growth Portfolio	→ Desjardins Active Strategy Aggressive Portfolio
Chorus II Maximum Growth Portfolio			
Chorus II 100% Equity Growth Portfolio	merge with	Melodia 100% Equity Growth Portfolio	→ Desjardins Active Strategy Global Equity Portfolio

Q. Will there be any fees associated with the merger?

A. No, there are no fees involved. Desjardins Investments Inc., the manager of Desjardins Funds, will cover any costs associated with the mergers.

Q. Will management fees go up after the merger?

A. No, the management fees you’ll pay after the merger will be the same or lower than the management fees for the portfolio you currently have.

Q. Will the mergers have any tax implications?

A. No, the mergers will have no tax implications for unitholders.

Q. Is there anything special I need to do?

A. No, you don’t have to do anything. Once the merger is complete, you’ll automatically hold the new portfolio units.

Q. How will the merger affect the portfolio’s investment objective or risk level?

A. The new portfolio will have an essentially similar investment objective and risk level as your current portfolio.

Q. Where can I get more information?

A. If you have questions, call us at 1-866-666-1280 or contact your advisor.

Q. Can I choose not to be part of the merger?

A. The merger will happen automatically and you don’t need to do anything. If you don’t want to be part of the merger, you can trade or redeem your portfolio units before the close of business on September 11, 2025. You’ll need to call us at 1-866-666-1280 or contact your advisor.

1. The proposed mergers have been submitted to and approved by the Desjardins Funds’ Independent Review Committee (IRC). This means the mergers can happen without prior approval from the unitholders, provided 60 days’ notice is given and all conditions in the securities regulations are met.