

Desjardins announces proposed ETF changes

Montreal, July 12, 2023 – Desjardins Global Asset Management Inc. (DGAM), acting as manager and portfolio advisor for Desjardins Exchange Traded Funds (Desjardins ETFs), today announced its intention to seek unitholder approval to amend the current investment objectives of Desjardins RI Canada Multifactor - Low CO₂ ETF, Desjardins RI USA Multifactor - Low CO₂ ETF, Desjardins RI Developed ex-USA ex-Canada Multifactor - Low CO₂ ETF, Desjardins RI Emerging Markets Multifactor - Low CO₂ ETF, Desjardins RI Global Multifactor - Fossil Fuel Reserves Free ETF, Desjardins RI Canada - Low CO₂ Index ETF, Desjardins RI USA - Low CO₂ Index ETF, Desjardins RI Active Canadian Bond - Low CO₂ ETF, Desjardins RI Developed ex-USA ex-Canada - Low CO₂ Index ETF and Desjardins RI Emerging Markets - Low CO₂ Index ETF (collectively, the ETFs). DGAM believes that the proposed changes will benefit unitholders by allowing our ETFs to attain their investment objectives through the use of an improved portfolio construction process and a modernised responsible investment approach.

The proposed changes to the investment objectives of the ETFs will be voted on at special meetings of unitholders to be held virtually on Wednesday, September 13, 2023 at 9:30 a.m. (Montreal time). The record date for the purpose of determining which unitholders are entitled to receive notice of, and to vote at, the special meetings, is Monday, July 31, 2023. Full details regarding the proposed amendments will be set out in a Management Information Circular that will be made available to unitholders of record. Subject to unitholder approval, it is currently anticipated that each proposed change in investment objectives will be implemented on or about September 15, 2023 (the Effective Date). All costs and expenses associated with the special meetings and the change in investment objectives will be borne by the Manager.

Management fee reduction

If the proposed changes to the investment objectives of the ETFs is approved by unitholders and implemented, the management fee for certain ETFs will be reduced, as set out in the table below, on the Effective Date. All other fees of the ETFs will not be impacted.

Desjardins ETF	Current Management Fee (annual rate as a % of net asset value)	Proposed Management Fee (annual rate as a % of net asset value)
Desjardins RI Canada Multifactor - Low CO ₂ ETF	0.50%	0.40%
Desjardins RI USA Multifactor - Low CO ₂ ETF	0.50%	0.40%
Desjardins RI Developed ex-USA ex-Canada Multifactor - Low CO ₂ ETF	0.60%	0.45%
Desjardins RI Global Multifactor - Fossil Fuel Reserves Free ETF	0.60%	0.50%

Name changes

If the proposed changes to the investment objectives of the ETFs is approved by unitholders and implemented, the names of certain ETFs will be changed to the following on the Effective Date:

Current Name	Proposed Name
Desjardins RI Canada Multifactor - Low CO ₂ ETF	Desjardins RI Canada Multifactor - Net-Zero Emissions Pathway ETF
Desjardins RI USA Multifactor - Low CO ₂ ETF	Desjardins RI USA Multifactor - Net-Zero Emissions Pathway ETF
Desjardins RI Developed ex-USA ex-Canada Multifactor - Low CO ₂ ETF	Desjardins RI Developed ex-USA ex-Canada Multifactor - Net-Zero Emissions Pathway ETF
Desjardins RI Emerging Markets Multifactor - Low CO ₂ ETF	Desjardins RI Emerging Markets Multifactor - Net-Zero Emissions Pathway ETF
Desjardins RI Canada - Low CO ₂ Index ETF	Desjardins RI Canada - Net-Zero Emissions Pathway ETF
Desjardins RI USA - Low CO ₂ Index ETF	Desjardins RI USA - Net-Zero Emissions Pathway ETF
Desjardins RI Active Canadian Bond - Low CO ₂ ETF	Desjardins RI Active Canadian Bond - Net-Zero Emissions Pathway ETF
Desjardins RI Developed ex-USA ex-Canada - Low CO ₂ Index ETF	Desjardins RI Developed ex-USA ex-Canada - Net-Zero Emissions Pathway ETF
Desjardins RI Emerging Markets - Low CO ₂ Index ETF	Desjardins RI Emerging Markets - Net-Zero Emissions Pathway ETF

DGAM will issue an additional press release announcing the unitholder vote results.

For more information about the ETFs and other Desjardins ETFs, visit the manager's website at www.desjardinsETF.com.

About Desjardins Group

Desjardins Group is the largest cooperative financial group in North America and the fifth largest cooperative financial group in the world, with assets of \$397 billion. It was named one of the 2022 Canada's Top 100 Employers 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, online platforms and subsidiaries across Canada. Ranked among the world's strongest banks according to The Banker magazine, Desjardins has one of the highest capital ratios and credit ratings in the industry.

About Desjardins Global Asset Management (DGAM)

Founded in 1998, Desjardins Global Asset Management (DGAM) is one of Canada's leading asset managers, with in-house expertise in equities, fixed income and real assets (infrastructure and real estate) in a variety of investment vehicles. DGAM manages over C\$75 billion (as of September 30, 2022) in institutional assets on behalf of insurance companies, pension funds, endowments, not-for-profit organizations and corporations across Canada.

With offices in Montreal, Quebec City and Toronto, our team of over 80 investment professionals uses a collaborative approach and combines innovation, accessibility, and discipline to design solutions tailored to the unique needs of our clients. We integrate our cooperative values into our investment process to ensure that we help our partners and clients grow their assets in a sustainable and responsible manner.

Desjardins Exchange Traded Funds are not guaranteed, their value fluctuates frequently and their past performance is not indicative of their future returns. Commissions, management fees and expenses all may be associated with an investment in exchange traded funds. Please read the prospectus before investing. Desjardins Global Asset Management Inc. is the manager and portfolio manager of the Desjardins Exchange Traded Funds. The Desjardins Exchange Traded Funds are offered by registered dealers.

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