

DATE :

CONTRACT NUMBER(S):

NOTICE OF CHANGE HELIOS2 CONTRACT

Dear Client,

We are writing to inform you of changes to the Helios2 Contract, which will take effect on May 15, 2023:

- **Launch of Series 6F and 8F and of Fee Option F (Advisory Service Fee) for contracts held externally in an intermediary or nominee account**
- **Increase of the annuitant's maximum age to make deposits to Helios2 – 75/100 i Guarantee with Fee Option A**

You can find more details on these changes in the enclosed Notice of Change.

Please note that while we are sending this notice to all Helios2 Contract owners, these changes may not apply to you. However, if they do, you don't need to do anything.

With the exception of the changes described in the notice, the conditions of your Helios2 Contract remain the same.

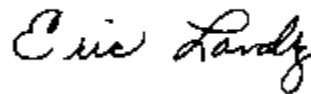
If you have any questions or need help, please contact your advisor or our Guaranteed Investment Funds Department at 1-877-647-5435 (options 9-1-2).

You can also reach us by fax at 1-888-926-2987, by email at gifclientservice@dfs.ca or by mail at: 1150 rue de Claire-Fontaine, Quebec City, Quebec, G1R 5G4.

We thank you for choosing Desjardins.



Denis Dubois
President and Chief Operating Officer



Éric Landry
Vice-President, Investment Solutions

Notice of change – Helios2 Contract May 2023

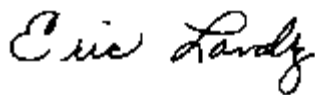
This Notice of Change is an integral part of your contract with Desjardins Financial Security Life Assurance Company and it should be read accordingly.

Except for the changes described in this Notice of Change, the terms and conditions of your contract remain the same.

We certify that this Notice of Change contains modifications to the contract called Desjardins Financial Security Guaranteed Investment Funds Plan – Helios2, issued by Desjardins Financial Security Life Assurance Company, and provides brief and plain disclosure of these modifications.



Denis Dubois
President and Chief Operating Officer



Éric Landry
Vice-President, Investment Solutions

Launch of Series 6F and 8F and of Fee Option F (only for contract owners who have Series 6 or 8 and whose contract is held externally in an intermediary or nominee account)

We are pleased to inform you that on May 15, 2023 we will be launching Series 6F and 8F and Fee Option F (Advisory Service Fee) for contract owners who have Series 6 or 8 and whose contract is held externally in an intermediary or nominee account. If Series 6 or 8 is applicable to your contract and your contract is held in such an account, you will be able to choose Fee Option F when you make any new deposit. Series 6F or 8F will apply automatically to the units attributed to your contract following your deposit.

Fee Option F will allow you to determine with your advisor the fees you will pay your advisor and the distributor they do business with for their services and advice. With Fee Option F, your advisor and distributor will not receive any sales commission or trailing commission from us, and you will not have to pay us any sales charges or withdrawal fees. Since we do not pay a trailing commission to your advisor and distributor, the applicable management expense ratio (MER) (Series 6F and 8F MER) will be lower than the applicable MER if you had chosen fee options A, D or E (Series 6 and 8 MER). **You will find, attached to this Notice, the applicable MERs and management fees by fund.**

Series 6F or 8F will apply automatically to your units when you choose Fee Option F for your deposit. If you choose fee options A, D or E instead, Series 6 or 8 will still be applicable to your units. As for Series 8 and under the same conditions, you will only be eligible for Series 8F if the market value of your contract and of any other individual variable annuity contract (guaranteed investment fund) that you have already entered into with us and is still in effect is greater than or equal to \$250,000. The calculation includes the contracts held externally in an intermediary or nominee account only. In the same manner, your units will be converted into Series 6F if the value of all your contracts falls below \$150,000 and they will be automatically converted back into Series 8F Units if the value of all your contracts rises back to \$250,000. Please note that we can attribute both Series 6 and Series 6F units or Series 8 and Series 8F units to your contract.

Here is how the series applicable to your units will be determined:

WHICH SERIES IS APPLICABLE TO YOUR UNITS?		
	You choose fee options A, D or E for your units	You choose Fee Option F for your units
Market value of all your contracts* < \$250,000	Series 6	Series 6F
Market value of all your contracts* > \$250,000	Series 8	Series 8F

* Market value of your Helios2 contract and of any other individual variable annuity contract (guaranteed investment fund) in an intermediary or nominee account that you have already entered into with us and is still in effect.

You will also be able to determine with your advisor the way the advisory service fee will be paid to your advisor and distributor. For example, if your agreement with your advisor or distributor provides for it, units attributed to your contract may be withdrawn at your advisor or distributor's request for the payment of the advisory service fee and applicable taxes. Such a withdrawal will decrease the amount of your guaranteed minimum benefits like any withdrawal, in accordance with your contract.

If the fee option associated with your units is Fee Option A (No Load), you will be allowed to change the fee option for Fee Option F, unless you have the Helios2 – 75/100 GLWB guarantee for your contract. You will also be allowed to go from Fee Option F to Fee Option A. In all other cases, you will not be allowed to change the fee option associated with your units. You will not have to pay any fees for a change of fee option and the amount of your guaranteed minimum benefits will not decrease. We will also change the series applicable to your units accordingly.

Example

- You have an Helios2 contract held externally in an intermediary or nominee account.
- The market value of your contract and of any other individual variable annuity contract (guaranteed investment fund) in an intermediary or nominee account that you have already entered into with us and is still in effect is **\$100,000**. Therefore, Series 6 applies to your units.
- You would like to benefit from Series 6F or 8F and from Fee Option F. Therefore, you make an additional deposit of **\$20,000** and choose Fee Option F.
- Since the market value of all your contracts is \$120,000, therefore less than \$250,000, we automatically apply Series 6F to the units attributed to your contract following your deposit. The series applicable to your other units that are not associated with Fee Option F remain Series 6.
- If your other units are associated with Fee Option A and you would also like to benefit from Series 6F and Fee Option F for these units, you can change the fee option associated with these units for Fee Option F. The series applicable to these units will then also be Series 6F.

Please be advised that once you have chosen Fee Option F for a deposit, if you request for your contract to no longer be held externally in an intermediary or nominee account, but rather in your name, your units associated with Fee Option F will thereafter be associated with Fee Option A. Also, we reserve the right to change the fee option associated with your units if the termination of your agreement with your advisor or distributor for the payment of the advisory service fee is brought to our attention. If we exercise this right, your units associated with Fee Option F will thereafter be associated with Fee Option A. In both cases, the amount of your guaranteed minimum benefits will not decrease when we change the fee option associated with your units. We will also change the series applicable to your units accordingly.

The maximum annuitant's age for making deposits while choosing Fee Option F will be:

Maximum annuitant's age for making deposits	
Helios2 – 75/75	Age 90
Helios2 – 75/100 i	Age 85
Helios2 – 100/100 i	Age 80

Increase of the maximum annuitant's age for making deposits with the Helios2 – 75/100 i guarantee and Fee Option A

On May 15, 2023, we will increase the maximum annuitant's age for making deposits with the Helios2 – 75/100 i guarantee and Fee Option A. From that moment on, you will be able to make deposits while choosing Fee Option A or Fee Option F until the annuitant is **85 years old**. For fee options D and E, however, the maximum age will stay 80 years old.

Starting May 15, 2023, the maximum annuitant's age for making deposits with the different guarantees and fee options will then be as follows:

Maximum annuitant's age for making deposits	
Helios2 – 75/75	Age 90 if you chose Fee Option A or Fee Option F Age 80 if you chose Fee Option D or Fee Option E
Helios2 – 75/100 i	Age 85 if you chose Fee Option A or Fee Option F Age 80 if you chose Fee Option D or Fee Option E
Helios2 – 100/100 i	Age 80, regardless of fee option

We thank you for trusting Desjardins Insurance.

For more information

We invite you to refer to the *Contract and Information Folder* and the *Fund Facts* document. Please read them carefully as they contain important information on the Desjardins Financial Security Guaranteed Investment Funds Plan – Helios2 and the DFS Guaranteed Investment Funds. Information about our funds, including their performance history, can also be found on our website at desjardinslifeinsurance.com.

If you have any questions about this Notice of Change, please contact your advisor or our Guaranteed Investment Funds Department at 1-877-647-5435 (options 9–1–2). You can also contact us by fax at 1-888-926-2987, by email at gifclientservice@dfs.ca or by mail at: 1150 rue de Claire-Fontaine, Quebec City, Quebec, G1R 5G4.

APPENDIX A – APPLICABLE MANAGEMENT FEES AND MANAGEMENT EXPENSE RATIOS

The management fees and management expense ratios are presented on an annual basis and include any fees and expenses charged by the underlying funds where applicable.

INVESTMENT SOLUTIONS

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Conservative	2.25%	1.08%	1.75%	0.69%	1.88%	0.74%	1.45%	0.39%
DFS GIF – Moderate	2.31%	1.14%	1.80%	0.74%	1.95%	0.79%	1.50%	0.44%
DFS GIF – Balanced	2.35%	1.20%	1.80%	0.74%	2.00%	0.85%	1.50%	0.44%
DFS GIF – Growth	2.39%	1.25%	1.85%	0.79%	2.04%	0.91%	1.55%	0.49%
DFS GIF – Maximum Growth	2.45%	1.31%	1.85%	0.79%	2.13%	0.97%	1.55%	0.49%
DFS GIF – 100% Equity	2.59%	1.37%	1.85%	0.79%	2.24%	1.02%	1.55%	0.49%

RESPONSIBLE INVESTMENT PORTFOLIOS

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Conservative – Desjardins SocieTerra	2.33%	1.14%	1.80%	0.74%	1.95%	0.79%	1.50%	0.44%
DFS GIF – Moderate – Desjardins SocieTerra	2.41%	1.20%	1.80%	0.74%	2.02%	0.85%	1.50%	0.44%
DFS GIF – Balanced – Desjardins SocieTerra	2.41%	1.25%	1.85%	0.79%	2.07%	0.91%	1.55%	0.49%
DFS GIF – Growth – Desjardins SocieTerra	2.47%	1.31%	1.90%	0.84%	2.13%	0.97%	1.60%	0.54%
DFS GIF – Maximum Growth – Desjardins SocieTerra	2.59%	1.43%	1.95%	0.89%	2.28%	1.08%	1.65%	0.59%
DFS GIF – 100% Equity – Desjardins SocieTerra	2.70%	1.54%	2.00%	0.94%	2.26%	1.20%	1.70%	0.64%

WISE ETF PORTFOLIOS

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Fixed Income – Desjardins Wise ETF	1.65%	1.02%	1.20%	0.64%	1.32%	0.68%	0.90%	0.34%
DFS GIF – Conservative – Desjardins Wise ETF	2.21%	1.02%	1.70%	0.64%	1.82%	0.68%	1.40%	0.34%
DFS GIF – Balanced – Desjardins Wise ETF	2.27%	1.08%	1.70%	0.64%	1.94%	0.74%	1.40%	0.34%
DFS GIF – Growth – Desjardins Wise ETF	2.26%	1.14%	1.75%	0.69%	1.99%	0.79%	1.45%	0.39%
DFS GIF – Maximum Growth – Desjardins Wise ETF	2.39%	1.20%	1.75%	0.69%	2.04%	0.85%	1.45%	0.39%
DFS GIF – 100% Equity – Desjardins Wise ETF	2.45%	1.25%	1.75%	0.69%	2.13%	0.91%	1.45%	0.39%

INDIVIDUAL FUNDS

INCOME

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Money Market	1.07%	0.74%	0.75%	0.44%	0.72%	0.39%	0.45%	0.14%
DFS GIF – Canadian Bond	1.69%	1.08%	1.25%	0.69%	1.35%	0.74%	0.95%	0.39%
DFS GIF – Global Tactical Bond – Desjardins	2.07%	1.48%	1.55%	0.99%	1.75%	1.14%	1.25%	0.69%

INDIVIDUAL FUNDS

BALANCED AND ASSET ALLOCATION

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Diversified Income – Franklin Quotential	2.66%	N/A	2.15%	N/A	2.33%	N/A	1.85%	N/A
DFS GIF – Balanced Income – Franklin Quotential	2.69%	N/A	2.10%	N/A	2.33%	N/A	1.80%	N/A
DFS GIF – Canadian Balanced – Fidelity	2.70%	1.54%	2.10%	1.04%	2.35%	1.20%	1.80%	0.74%
DFS GIF – U.S. Monthly Income – Fidelity	2.73%	1.60%	2.15%	1.09%	2.40%	1.25%	1.85%	0.79%
DFS GIF – Global Balanced – Desjardins SocieTerra	2.70%	1.48%	2.00%	0.94%	2.36%	1.14%	1.70%	0.64%
DFS GIF – Global Balanced – Jarislowsky Fraser	2.51%	1.37%	1.95%	0.89%	2.17%	1.02%	1.65%	0.59%
DFS GIF – Canadian Balanced – Fiera Capital	2.40%	1.25%	1.85%	0.79%	2.07%	0.91%	1.55%	0.49%
DFS GIF – Balanced Growth – Franklin Quotential	2.73%	N/A	2.10%	N/A	2.37%	N/A	1.80%	N/A
DFS GIF – Canadian Asset Allocation – CI (formerly DFS GIF – Asset Allocation – Cambridge)	2.48%	1.37%	1.85%	0.79%	2.14%	1.02%	1.55%	0.49%
DFS GIF – Canadian Balanced – CI (formerly DFS GIF – Canadian Balanced – CI Signature)	2.47%	1.31%	1.85%	0.79%	2.12%	0.97%	1.55%	0.49%
DFS GIF – Canadian Income and Growth – CI (formerly DFS GIF – Income and Growth – CI Signature)	2.56%	1.43%	1.90%	0.84%	2.24%	1.08%	1.60%	0.54%
DFS GIF – Global Balanced Growth – Desjardins	2.82%	1.60%	2.05%	0.99%	2.47%	1.25%	1.75%	0.69%
DFS GIF – Growth and Income – NEI	2.73%	N/A	2.10%	N/A	2.41%	N/A	1.80%	N/A
DFS GIF – Growth RS – NEI Select (formerly DFS GIF – Growth – NEI Select)	2.71%	N/A	2.05%	N/A	2.39%	N/A	1.75%	N/A
DFS GIF – Growth – Franklin Quotential	2.83%	N/A	2.15%	N/A	2.52%	N/A	1.85%	N/A

INDIVIDUAL FUNDS

CANADIAN EQUITY

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – Dividend Income – Desjardins	2.40%	1.25%	1.85%	0.79%	2.08%	0.91%	1.55%	0.49%
DFS GIF – Canadian Dividend – NEI	2.71%	N/A	2.00%	N/A	2.39%	N/A	1.70%	N/A
DFS GIF – Canadian Equity – Desjardins	2.54%	1.37%	1.80%	0.74%	2.23%	1.02%	1.50%	0.44%
DFS GIF – Canadian Equity – Jarislowsky Fraser	2.67%	1.54%	1.95%	0.89%	2.36%	1.20%	1.65%	0.59%
DFS GIF – Canadian Equity – Fidelity True North®	2.94%	1.77%	2.15%	1.09%	2.61%	1.43%	1.85%	0.79%
DFS GIF – Canadian Equity – Franklin Bissett	2.76%	N/A	2.05%	N/A	2.43%	N/A	1.75%	N/A
DFS GIF – Canadian Small Cap Equity – NEI	3.03%	N/A	2.25%	N/A	2.72%	N/A	1.95%	N/A
DFS GIF – Small Cap – Franklin Bissett	3.10%	N/A	2.35%	N/A	2.82%	N/A	2.05%	N/A

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INDIVIDUAL FUNDS

FOREIGN EQUITY

Fund names	Series 6 – MER	Series 6F – MER	Series 6 – Management Fees	Series 6F – Management Fees	Series 8 – MER	Series 8F – MER	Series 8 – Management Fees	Series 8F – Management Fees
DFS GIF – American Equity – MFS	2.67%	1.54%	1.95%	0.89%	2.35%	1.20%	1.65%	0.59%
DFS GIF – American Equity Value – Desjardins	2.70%	1.54%	1.95%	0.89%	2.38%	1.20%	1.65%	0.59%
DFS GIF – Global Dividend – Desjardins	2.67%	1.54%	2.00%	0.94%	2.35%	1.20%	1.70%	0.64%
DFS GIF – Global Equity – Desjardins	2.59%	1.48%	1.95%	0.89%	2.32%	1.14%	1.65%	0.59%
DFS GIF – Global Equity – MFS	2.67%	1.54%	2.00%	0.94%	2.36%	1.20%	1.70%	0.64%
DFS GIF – Global Equity Growth – Desjardins	2.87%	1.66%	2.10%	1.04%	2.53%	1.31%	1.80%	0.74%
DFS GIF – International Equity – MFS	2.93%	1.83%	2.20%	1.14%	2.67%	1.48%	1.90%	0.84%
DFS GIF – International Equity Growth – Desjardins	2.79%	1.66%	2.05%	0.99%	2.46%	1.31%	1.75%	0.69%

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.

Desjardins Group 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*.

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The Contract and Information Folder and the Funds Facts document contain important information on the Desjardins Financial Security Guaranteed Investment Funds Plan – Helios2 and the DFS Guaranteed Investment Funds. The Contract and Information Folder also contains defined terms. Please read these documents carefully.

DFS Guaranteed Investment Funds are established by Desjardins Financial Security Life Assurance Company.

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