

CONTRACT NUMBER(S):

## **ADVANCE NOTICE OF CHANGE HELIOS CONTRACT**

Dear contract owner:

We are writing to inform you about some changes we are making to the Helios contract and to our Guaranteed Investment Funds line-up, including the addition of four new funds. We encourage you to read the information contained in this Advance Notice of Change.

**This Advance Notice of Change is being sent to all Helios contract owners. Although we are informing you of all the changes to be made to the Helios contract, not all of them may apply to your personal situation, but where they do apply, no action is required on your part.**

**Also, except for the changes described in this Advance Notice of Change, we assure you that the terms and conditions of your Helios contract remain the same.**

### **Changes to our Fund Line-up**

At Desjardins Insurance, we have our clients' financial health at heart. We strive to maintain a competitive, diversified and efficient Guaranteed Investment Funds offer. The following changes are in line with that goal.

### **Introducing four new funds**

The Helios contract already gives you access to a wide range of funds. We are now introducing four new funds to help you grow your savings and reach your financial goals.

<b>Fund Category</b>	<b>Fund Name</b>
Investment Solutions	DFS GIF – 100% Equity
Individual Funds – Balanced and Asset Allocation	DFS GIF – Global Balanced – Desjardins SocieTerra
	DFS GIF – Global Balanced Growth – Desjardins
Individual Funds – Foreign Equity	DFS GIF – Global Equity Growth – Desjardins

## Closing of four funds to switches and new deposits

Fund Category	Fund Name
Individual Funds – Balanced and Asset Allocation	DFS GIF – Growth and Income – NEI
	DFS GIF – Growth – NEI Select*
Individual Funds – Canadian Equity	DFS GIF – Canadian Dividend – NEI
	DFS GIF – Canadian Small Cap Equity – NEI

\* This fund will also be renamed as mentioned in the attached Advance Notice of Change at [page 10](#).

## Closing of Two Fee Options to New Deposits





On **November 25, 2022**, the **Low Load, 3 years** fee option (**fee option B**) and **Back End Load, 6 years** fee option (**fee option C**) will no longer be available to new deposits, in accordance with the recent recommendation of the Canadian Council of Insurance Regulators and the Canadian Insurance Services Regulatory Organizations. However, if you have made deposits with these fee options prior to November 25 at 4 p.m. (ET), your units will stay associated with these fee options and charges will still apply if you make withdrawals in the future depending on the amount of time that has passed since each deposit was made.

If, on the closing date, you have a pre-authorized debit agreement (PAD) that provides for deposits with fee options B or C, please be advised that after that date, your deposits will automatically be made with **fee option A** (negotiable fee option) instead.

**Please see the attached Advance Notice of Change at [page 8](#) for more details.**

## Management Fees Reduction

On **November 28, 2022**, we will reduce the management fees applicable to the four following funds:

Fund Name	Management Fees Reduction
DFS GIF – Canadian Balanced – CI Signature*	 Decrease of 0.20%
DFS GIF – Income and Growth – CI Signature*	 Decrease of 0.15%
DFS GIF – Asset Allocation – Cambridge*	 Decrease of 0.10%
DFS GIF – Global Dividend – Desjardins	 Decrease of 0.05%

\* This fund will also be renamed as mentioned in the attached Advance Notice of Change at [page 10](#).

**Please see the attached Advance Notice of Change at [page 9](#) for more details.**

## Other Changes

We will also make the following changes:

Change	Advance Notice Page
Name change of four funds	Page 10
Change to the investment objective of one fund due to a change in the investment objective of its underlying fund	Page 11

**You can find more details in the attached Advance Notice of Change.**

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

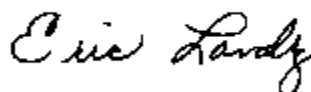
You can also contact us by fax at 1-888-926-2987, by email at [gifclientservice@dfs.ca](mailto:gifclientservice@dfs.ca) or by mail at: 1150 rue de Claire-Fontaine, Quebec City, Quebec, G1R 5G4.

We thank you for trusting Desjardins Insurance.

Sincerely,



**Denis Dubois**  
President and Chief Operating Officer



**Éric Landry**  
Vice-President, Investment Solutions

## Advance Notice of Change – Helios contract November 2022

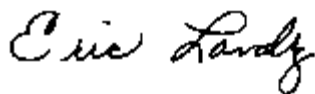
This Advance Notice of Change is an integral part of your contract with Desjardins Financial Security Life Assurance Company and it should be read accordingly.

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

We certify that this Advance Notice of Change contains modifications to the contract called Desjardins Financial Security Guaranteed Investment Funds Plan – Helios, 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

# Changes to our Fund Line-up

The Helios Guaranteed Investment Funds contract protects your assets at maturity and upon death, while allowing you to capture potential growth in financial markets through a wide range of funds. To maintain the highest quality service and provide the best value for our clients, we periodically review our fund line-up.

## Introducing Four New Funds

We are pleased to inform you that effective **November 28, 2022**, we will be introducing four new Guaranteed Investment Funds. These funds were selected to help you complement your portfolio.

The Fund Facts for these new funds can be found on our website at [desjardinslifeinsurance.com/en/individual-savings/guaranteed-investment-funds/our-investment-options/regulatory-documents](https://desjardinslifeinsurance.com/en/individual-savings/guaranteed-investment-funds/our-investment-options/regulatory-documents) or you can contact our Guaranteed Investment Funds Department to obtain a copy. Our contact information is on [page 11](#) below.

Please note that the DFS GIF – 100% Equity and DFS GIF – Global Equity Growth – Desjardins will not be available with the GMWB, GLWB and GLWB – Version 2 optional guarantees.

### 1. DFS GIF – 100% EQUITY

#### Objective of the Fund

To maximize the appreciation of capital by investing primarily in a number of different Canadian and foreign equity Underlying Funds focusing mainly on large capitalization companies and covering a broad range of asset classes including Canadian equities, US equities, global equities and international equities.

#### Strategy of the Fund

To invest in a wide array of Underlying Funds managed by using a multi-manager approach provided by acclaimed fund managers and sub-advisors.

The principal risk factors of this fund are foreign currency risk, sovereign risk, risk of volatile markets and market disruption risk, special equities risk and derivatives risk.

Series 5 – MER	Series 5 – Management Fee	Current Guarantee 75/75 fee (included in the MER)	Current Guarantee 75/100 i additional guarantee fee	Current Guarantee 100/100 r additional guarantee fee*
2.93%	2.15%	0.20%	0.55%	0.60%

\* Only eligible to switches for contract owners who already have this guarantee for their contract.

## 2. DFS GIF – GLOBAL BALANCED – DESJARDINS SOCIETERRA

### Objective of the Fund

To provide long-term capital appreciation and, to a lesser extent, generate an income return. Consequently, the fund invests primarily in units of mutual funds which themselves invest in equity and fixed-income securities throughout the world. The fund follows a responsible approach to investing.

### Strategy of the Fund

To achieve the fund's investment objective, the portfolio manager invests in the following Underlying Funds: Desjardins SocieTerra Environmental Bond Fund, Desjardins SocieTerra Positive Change Fund and Desjardins SocieTerra Global Opportunities Fund.

The principal risk factors of this fund are credit risk, foreign currency risk, interest rate risk and sovereign risk.

Series 5 – MER	Series 5 – Management Fee	Current Guarantee 75/75 fee (included in the MER)	Current Guarantee 75/100 i additional guarantee fee	Current Guarantee 100/100 r additional guarantee fee*	Current GMWB additional guarantee fee*	Current GLWB additional guarantee fee*	Current GLWB – Version 2 additional guarantee fee*
3.05%	2.30%	0.15%	0.45%	0.50%	1.00%	1.00%	1.10%

\* Only eligible to switches for contract owners who already have this guarantee for their contract.

## 3. DFS GIF – GLOBAL BALANCED GROWTH – DESJARDINS

### Objective of the Fund

To provide a superior total return by primarily investing in equity and fixed-income securities throughout the world.

### Strategy of the Fund

Rely on the varied expertise of specialists for: macroeconomic research and analysis, asset class management, sector and industry research and analysis, quantitative analysis and derivatives.

The principal risk factors of this fund are credit risk, foreign currency risk, derivatives risk, interest rate risk and sovereign risk.

Series 5 – MER	Series 5 – Management Fee	Current Guarantee 75/75 fee (included in the MER)	Current Guarantee 75/100 i additional guarantee fee	Current Guarantee 100/100 r additional guarantee fee*	Current GMWB additional guarantee fee*	Current GLWB additional guarantee fee*	Current GLWB – Version 2 additional guarantee fee*
3.10%	2.35%	0.15%	0.45%	0.50%	1.00%	1.00%	1.10%

\* Only eligible to switches for contract owners who already have this guarantee for their contract.

## 4. DFS GIF – GLOBAL EQUITY GROWTH – DESJARDINS

### Objective of the Fund

To provide long-term capital appreciation by investing primarily in equity and equity-related securities of companies located anywhere in the world, including emerging markets.

### Strategy of the Fund

The investment approach involves a bottom-up, stock-driven approach to country and sector allocation. It favours a growth management style with a focus on companies that can sustain above-average, long-term growth in sales and profits.

The principal risk factors of this fund are foreign currency risk and sovereign risk.

Series 5 – MER	Series 5 – Management Fee	Current Guarantee 75/75 fee (included in the MER)	Current Guarantee 75/100 i additional guarantee fee	Current Guarantee 100/100 r additional guarantee fee*
3.22%	2.40%	0.20%	0.55%	0.75%

\* Only eligible to switches for contract owners who already have this guarantee for their contract.

## Closing of Four Funds to Switches and New Deposits

We will no longer accept switches and new deposits in the following funds starting **November 25, 2022 at 4 p.m. (ET)**, with the exception of deposits made under an existing pre-authorized debit (PAD) agreement:

Fund Category	Fund Name
Individual Funds – Balanced and Asset Allocation	DFS GIF – Growth and Income – NEI
	DFS GIF – Growth – NEI Select*
Individual Funds – Canadian Equity	DFS GIF – Canadian Dividend – NEI
	DFS GIF – Canadian Small Cap Equity – NEI

\* This fund will also be renamed as mentioned on [page 10](#) below.

We intend to permanently close these funds in the future. We will inform you by an advance notice of change, if and when this occurs. If you own a non-registered contract, you may have tax implications for the fiscal year in which the permanent closure occurs. If you have units of one of these funds in a non-registered contract, we invite you to contact your advisor to establish a course of action.

## Closing of Two Fee Options to New Deposits

The fee option you choose when making a deposit determines how your advisor will be paid and if you must pay sales charges when making the deposit and surrender charges when making a withdrawal.

Effective **November 25, 2022**, **fee option B** (low load, 3 years) and **fee option C** (back end load, 6 years) will no longer be available to new deposits in accordance with the recent recommendation of the Canadian Council of Insurance Regulators and the Canadian Insurance Services Regulatory Organizations. Your contract will be considered modified accordingly. Only the **Negotiable** fee option (fee option A) will be offered going forward.

Here are the details about **fee option B** (low load, 3 years) and **fee option C** (back end load, 6 years):

Fee Option	What you pay	How it works
<b>Low Load, 3 years</b> Fee Option B	If you withdraw within: 1 year of buying: 3.0% 2 years of buying: 2.5% 3 years of buying: 2.0% After 3 years: 0.0%	<ul style="list-style-type: none"> <li>• When you make a deposit, Desjardins Financial Security pays a gross commission of 2.5%.</li> <li>• Any low load surrender charges you pay go to Desjardins Financial Security.</li> <li>• The low load surrender charges are a set rate. They are deducted from the amount you withdraw.</li> <li>• You can withdraw up to 12% of your units each year without paying surrender charges.</li> <li>• You can switch to units of other funds under the insurance contract at any time, provided both funds are offered under the guarantee you have chosen without paying surrender charges. The low load surrender charges schedule will be based on the date you made your deposit.</li> </ul>
<b>Back End Load, 6 years</b> Fee Option C	If you withdraw within: 1 year of buying: 5.5% 2 years of buying: 5.0% 3 years of buying: 4.0% 4 years of buying: 3.0% 5 years of buying: 2.5% 6 years of buying: 2.0% After 6 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 surrender charges you pay go to Desjardins Financial Security.</li> <li>• The back end load surrender charges are a set rate. They are deducted from the amount you withdraw.</li> <li>• You can withdraw up to 12% of your units each year without paying surrender charges.</li> <li>• You can switch to units of other funds under the insurance contract at any time, provided both funds are offered under the guarantee you have chosen without paying surrender charges. The back end load surrender charges schedule will be based on the date you made your deposit.</li> </ul>



We will no longer accept new deposits with **fee options B or C** starting **November 25, 2022 at 4 p.m. (ET)**. However, switches from one fund to another of units that will be under fee options B or C on the closing date will still be permitted, provided the units stay under the same fee option. If you have made deposits with these fee options prior to November 25 at 4 p.m. (ET), your units will stay associated with these fee options and charges will still apply if you make withdrawals in the future depending on the amount of time that has passed since each deposit was made.

If, on the closing date, you have a pre-authorized debit agreement (PAD) that provides for deposits with **fee options B or C**, please be advised that after that date, your deposits will automatically be made with **fee option A** (negotiable fee option) instead. You will have no sales charge to pay when making the deposits (0%) and no surrender charges to pay when withdrawing units under this fee option. Your advisor will be compensated by receiving a trailing commission for as long as you own the units associated with this fee option. This commission will be determined by the market value of these units and the applicable rate can be found in the Fund Facts of the fund you have chosen for your deposits. The Fund Facts for the Helios contract can be found on our website at [desjardinslifeinsurance.com/en/individual-savings/guaranteed-investment-funds/our-investment-options/regulatory-documents](https://desjardinslifeinsurance.com/en/individual-savings/guaranteed-investment-funds/our-investment-options/regulatory-documents). You can contact our Guaranteed Investment Funds Department to obtain a copy. Our contact information is on [page 11](#) below.

## Management Fees Reduction

The management fees applicable to four funds will be reduced effective **November 28, 2022**.

The management fees of the DFS GIF – Canadian Balanced – CI Signature\* will be reduced by **0.20% (20 basis points)**. The new management fees and the corresponding management expense ratio (MER) will be as follows:

Fund Name	Series 5 – MER	Series 5 – Management Fee
DFS GIF – Canadian Balanced – CI Signature*	2.77%	1.69%

\* This fund will also be renamed as mentioned on [page 10](#) below.

The management fees of the DFS GIF – Income and Growth – CI Signature\* will be reduced by **0.15% (15 basis points)**. The new management fees and the corresponding management expense ratio (MER) will be as follows:

Fund Name	Series 5 – MER	Series 5 – Management Fee
DFS GIF – Income and Growth – CI Signature*	2.87%	2.05%

\* This fund will also be renamed as mentioned on [page 10](#) below.

The management fees of the DFS GIF – Asset Allocation – Cambridge\* will be reduced by **0.10% (10 basis points)**. The new management fees and the corresponding management expense ratio (MER) will be as follows:

Fund Name	Series 5 – MER	Series 5 – Management Fee
DFS GIF – Asset Allocation – Cambridge*	2.77%	2.10%

\* This fund will also be renamed as mentioned below.

The management fees of the DFS GIF – Global Dividend – Desjardins will be reduced by **0.05% (5 basis points)**. The new management fees and the corresponding management expense ratio (MER) will be as follows:

Fund Name	Series 5 – MER	Series 5 – Management Fee
DFS GIF – Global Dividend – Desjardins	2.75%	2.15%

## Other Changes

### Name Change of Four Funds

It should be noted that to align the names of our funds with the names of their underlying funds, the following funds will be changing names as of **November 28, 2022**:

Current Name	New Name
DFS GIF – Growth – NEI Select	DFS GIF – Growth RS – NEI Select
DFS GIF – Canadian Balanced – CI Signature	DFS GIF – Canadian Balanced – CI
DFS GIF – Income and Growth – CI Signature	DFS GIF – Canadian Income and Growth – CI
DFS GIF – Asset Allocation – Cambridge	DFS GIF – Canadian Asset Allocation – CI

## Change to the Investment Objective of One Fund

Due to a change in the investment objective of its underlying fund, we have modified the investment objective of the following fund:

Fund Name	Current Investment Objective	New Investment Objective
DFS GIF – Growth – NEI Select*	To provide a balance of capital growth and interest income by investing primarily in units of individual Underlying Funds in order to gain the desired exposure to the equity and fixed income markets.	To provide a balance of capital growth and interest income by investing primarily in units of individual Underlying Funds in order to gain the desired exposure to the equity and fixed income markets. <b>The fund follows a responsible approach to investing.</b>

\* This fund will also be renamed as mentioned on [page 10](#) above.

We thank you for trusting Desjardins Insurance.

## For more information

We invite you to refer to the *Contract and Information Folder* document. Please read it carefully as it contains important information on the Desjardins Financial Security Guaranteed Investment Funds Plan – Helios and the DFS Guaranteed Investment Funds. Information about our funds, including their performance history, can also be found on our website at [desjardinslifeinsurance.com](https://desjardinslifeinsurance.com).

If you have any questions about this Advance 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](mailto:gifclientservice@dfs.ca) or by mail at: 1150 rue de Claire-Fontaine, Quebec City, Quebec, G1R 5G4.

# 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*.

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



The Contract and Information Folder contains important information on the Desjardins Financial Security Guaranteed Investment Funds Plan – Helios and the DFS Guaranteed Investment Funds. The Contract and Information Folder also contains a glossary of defined terms.

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

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