

CONTRACT NUMBER(S):

**ADVANCE NOTICE OF CHANGE
MILLENNIA III – FIRST EDITION AND NEW ERA CONTRACT (SERIES 1)**

Dear contract owner:

We are writing to inform you about the following change we are making to the Millennia III (First Edition and New Era) contract:

- **Closing of a Fee Option to New Deposits:** Back End Load, 5 years

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

This Advance Notice of Change is being sent to all Millennia III (First Edition and New Era) contract owners. Although we are informing you of a change to be made to the Millennia III (First Edition and New Era) contract, it may not apply to your personal situation, but where it does apply, no action is required on your part.

Also, except for the change described in this Advance Notice of Change, we assure you that the terms and conditions of your Millennia III (First Edition and New Era) contract remain the same.

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.

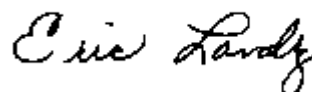
You can also contact us by fax at 1-888-926-2987, by email at gifclientservice@dfs.ca or by mail at: 1150 rue de Claire-Fontaine, Quebec City, Quebec, G1R 5G4.

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 Millennia III – First Edition and New Era contract (Series 1) November 2022

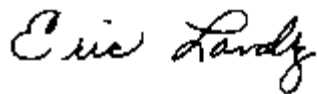
This Advance Notice of Change is an integral part of your contract with Desjardins Financial Security Life Assurance Company and it should be read accordingly.

Except for the change 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 Millennia III Plan, 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

Closing of a Fee Option 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**, the **Back End Load, 5 years** fee option 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** will be offered going forward.

Here are the details about the **Back End Load, 5 years** fee option:

Fee Option	What you pay	How it works
Back End Load, 5 years	If you withdraw within: 1 year of buying: 5.5% 2 years of buying: 5.0% 3 years of buying: 4.5% 4 years of buying: 4.0% 5 years of buying: 3.5% After 5 years: 0.0%	<ul style="list-style-type: none">• When you make a deposit, Desjardins Financial Security pays a gross commission of 5.0%.• Any back end load surrender charges you pay go to Desjardins Financial Security.• The back end load surrender charges are a set rate. They are deducted from the amount you withdraw.• You can withdraw up to 12% of your units each year without paying surrender charges.• You can switch to units of other funds under the insurance contract at any time, without paying surrender charges. The back end load surrender charges schedule will be based on the date you made your deposit.

We will no longer accept new deposits with the **Back End Load, 5 years** fee option starting **November 25, 2022 at 4 p.m. (ET)**. However, switches from one fund to another of units that will be under this fee option on the closing date will still be permitted, provided the units stay under the same fee option. If you have made deposits with this fee option prior to November 25 at 4 p.m. (ET), your units will stay associated with this fee option and charges will still apply if you make withdrawals in the future depending on the amount of time that has passed since each deposit.

If, on the closing date, you have a pre-authorized debit agreement (PAD) that provides for deposits with the **Back End Load, 5 years** fee option, please be advised that after that date, your deposits will automatically be made with the **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 Millennia III (First Edition and New Era) contract can be found on our website at 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 below.

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 Millennia III Plan 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 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 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



The Contract and Information Folder contains important information on the Millennia III Plan and the DFS Guaranteed Investment Funds. It also contains defined terms.

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

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