

# Desjardins Group Pension Plan

QUARTERLY REPORT AS AT SEPTEMBER 30, 2022

## Financial situation

The Desjardins Group Pension Plan («DGPP» or "Plan") has proven its resilience yet again in the face of high volatility and rising interest rates in the third quarter of 2022. The effectiveness of DGPP risk control measures was put to the test once more. At the end of the quarter, funding and solvency ratios were deemed stable. The Plan's financial situation remains sound despite high inflation and rising interest rates in 2022.

The asset management strategies put in place are designed to be beneficial in the long term. They protect the Plan's financial situation to ensure contribution stability and pension payments. The DGPP is therefore well positioned to honour all its commitments.



Funding<sup>1</sup>  
**120%**



Solvency<sup>2</sup>  
**94%**

You have 4 main sources of income when you retire.



**My retirement income sources**  
(2 min 46 s)

Your DGPP retirement income is in addition to Quebec Pension Plan or Canada Pension Plan benefits, your federal Old Age Security pension and your personal savings.

We encourage you to consult a caisse financial advisor for financial planning that takes all your retirement income sources into account.

## Did you know?

As a member of a pension plan like DGPP, you have the advantage of building up your retirement savings throughout the year. Your participation in the Plan creates what is known as a pension adjustment.

The value of the benefit you receive as a Plan participant has an impact on your RRSP contribution room, resulting in a pension adjustment. Each year, this adjustment is recorded on the tax slips you receive from your employer before the end of February.

## How much can you contribute to your RRSP in the 2022 tax year to top up your retirement savings?

Use the amount indicated on the "RRSP deduction limit" line of your 2022 notice of assessment to determine how much you can contribute to your RRSP before the end of February 2023. This maximum takes into account the pension adjustment for your participation in the DGPP in 2021. With this information, it's easy to know how much you can contribute to your RRSP every year to boost your retirement income.

## Participation in the DGPP reduces your taxable income

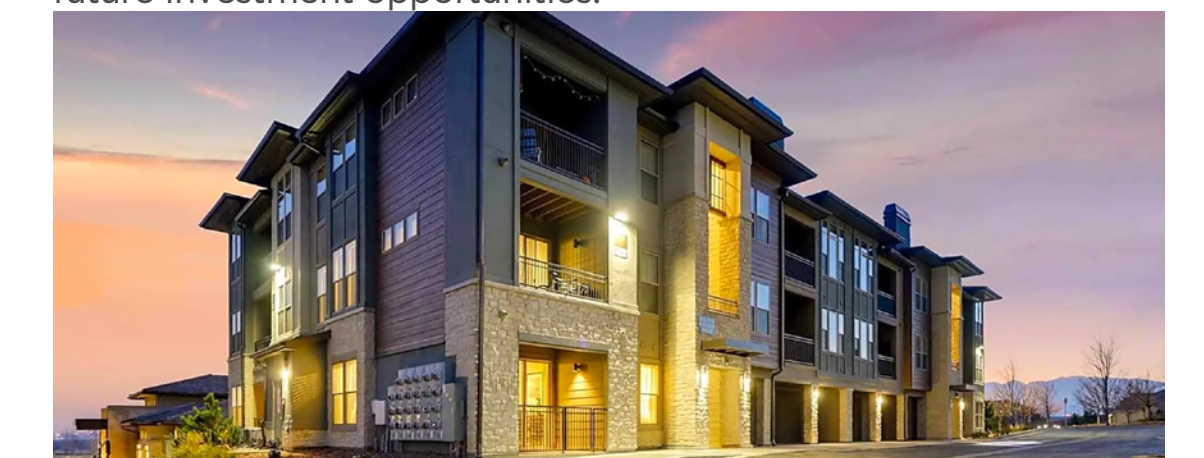
As a participant in the DGPP, you make employee contributions that reduce your taxable income each pay. It's only on retirement, when your tax rate is often lower, that you pay income tax on the pension benefits you will receive under the Plan and on most of your other sources of retirement income.

## DGPP: Always looking for the best investment opportunities

In the third quarter of 2022, the Plan joined forces with Bell Partners, a high-quality asset management firm specializing in real estate, to participate in a US\$ 15 million co-investment in the multi-residential sector in the United States. In doing so, the DGPP acquired 4 multi-residential properties totalling 846 rental apartments.

This investment is a good fit with the DGPP portfolio and helps diversify it. The multi-residential sector has considerable potential and is resilient in the face of economic turbulence caused by rising interest rates. Supply and demand dynamics and socio-demographic trends also continue to favour the sector.

This transaction will allow the Plan to pursue and strengthen its relationship with Bell Partners, leaving it well positioned for future investment opportunities.



Touchstone Apartments, Broomfield, Colorado, United States

## Additional information

<sup>1</sup> **Funding ratio:** DGPP's ability to meet its obligations over the long term.

<sup>2</sup> **Solvency ratio:** DGPP's ability to meet its obligations if it were terminated.

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