

Desjardins Group Pension Plan

QUARTERLY NEWSLETTER AS AT MARCH 31, 2023

Financial position

Despite lingering uncertainty, the markets were less volatile in the first quarter of 2023 than in previous quarters. In this context, the financial situation of the Desjardins Group Pension Plan ("DGPP" or "Plan") improved once again, which is reassuring for Plan members.

The Plan remains financially strong over the long term. More particularly, it has a good financial cushion, as the funding ratio—which evaluates the value of the Plan's assets in relation to the value of its obligations—shows. As at March 31, the ratio is estimated at 123%, an increase of nearly 4% over the December 31, 2022 ratio, remaining well above the legislated target of 113%.

In addition, it is estimated that had the Plan no longer been active on March 31, 2023, its financial position would have been balanced. In fact, the DGPP's solvency ratio is estimated at 100% as at that date, a 3% increase over the previous quarter. This means that the value of its assets and obligations were the same on March 31. Accordingly, the Plan would have ensured that all Plan members are paid the benefits they've been promised.



Funding ratio¹
123%



Solvency ratio²
100%

Your retirement age could influence the amount you receive from the DGPP during your life. So think about it carefully!



My retirement age (1 min 18 s)

The DGPP ensures that your pension will be paid to you throughout your retirement. Accordingly, the retirement age under the DGPP is 65, the same as for the Quebec Pension Plan (QPP) and the Canada Pension Plan (CPP).

If you retire before age 65, your pension may be reduced to take into account that you'll be receiving it for a longer period of time than the Plan provides.

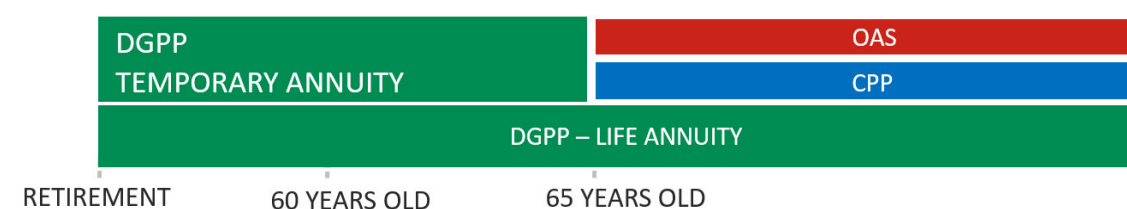
Under the DGPP, you can retire as early as 55 with an adjusted pension, but since 2009 you can retire as early as 62 with a non-adjusted pension. It's all to your advantage!

Did you know?

The DGPP offers several payment options to meet your retirement income needs.

The Plan ensures that you will receive a stable and predictable life annuity. However, you may also choose another pension payment option that better suits your retirement plans and financial needs.

Options include a maximum temporary pension that provides a significant advance on your life annuity before the age of 65. This means that you will have more income from the DGPP at the beginning of your retirement, which may, for example, allow you to wait until you reach 65 to apply for the QPP or CPP pension and the Old Age Security (OAS) pension. Of course, the pension you get from the DGPP after 65 is then adjusted based on the amount of the advance.



Use the [pension simulator](#) to see all the options available at the retirement date of your choice in just a few clicks. This tool is available in your secure file.

For more information on the simulator and to get clear explanations, contact DGPP Member Services. Contact a caisse advisor to help you make the right choice based on your personal financial situation.

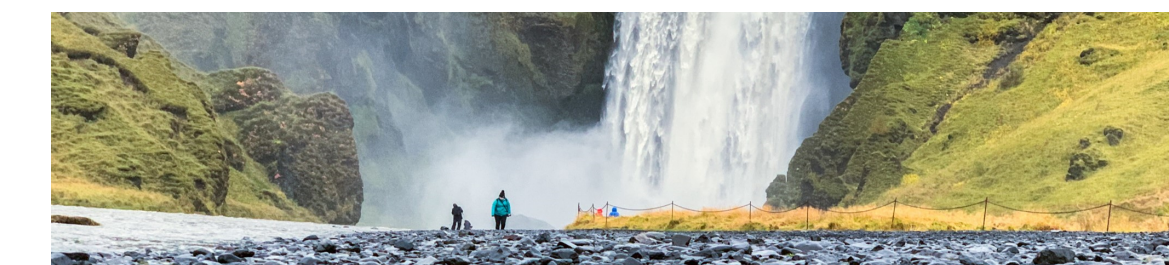
New responsible investment policy

As a long-term investor, the Plan administrator believes that efficiently managing risks and opportunities while taking into account environmental, social and governance (ESG) factors can have both a positive impact on the financial returns of its investments and a real positive impact on communities.

To this end, we recently introduced a new [responsible investment \(RI\) policy](#) for the DGPP that aims to:

- Ensure that RI is incorporated into its asset management
- Formalize its expectations of portfolio managers
- Clarify the roles and responsibilities of RI governing bodies
- Define the monitoring and reporting mechanisms related to its RI activities

This new policy is proof of the DGPP's responsible investment leadership. And that's only the beginning!



Additional information

¹ **Funding ratio:** The DGPP's ability to meet its obligations over the long term.

² **Solvency ratio:** The DGPP's ability to meet its obligations if it were terminated.

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