

**COMMUNIQUÉ**  
For members of the  
**Desjardins Group Pension Plan (DGPP)**  
(Retraite Québec registration number: 25717)

**January 28, 2019**

On December 6, 2018, the Board of Directors of the Fédération des caisses Desjardins du Québec (the “FCDQ”) adopted certain amendments to Sections 3.3 and 3.4 of the Desjardins Group Pension Plan Regulation regarding the composition and operation of the Desjardins Group Retirement Committee (“DGRC”).

**The amendments to the DGPP Regulation do not affect member benefits or pensions being paid to retirees or their beneficiaries.**

**Background**

The DGPP governance structure is being modified to reflect the strong growth in plan assets over the past few years, the increasing complexity of its investment activities and the changes in governance best practices. The amendments reinforce existing measures for sound plan governance for the benefit of its members and beneficiaries.

**Changes to DGPP governance**

The FCDQ Board of Directors is simplifying the DGPP governance structure by gradually adjusting the number of DGRC members with voting rights who are elected by active members. At the end of a 3-year transition period, the number of DGRC members will be reduced from 14 to 11. In addition, similar to the practice recently adopted by several Desjardins governing bodies, including the FCDQ Board of Directors, an enhanced collective profile will be implemented for the DGRC in order to guide the FCDQ Board of Directors, plan members and beneficiaries in the selection of those called upon to assume governance responsibilities of the DGPP.

**Composition of Retirement Committee following the transition (2021)**

**Voting members**

- 1 president appointed by the FCDQ Board of Directors
- 5 members appointed by the FCDQ Board of Directors
- 1 member elected by active members
- 1 member elected by non-active members and beneficiaries
- 1 third party appointed by the FCDQ Board of Directors

**Non-voting members**

- 1 member elected by active members
- 1 member elected by non-active members and beneficiaries

**Additional information**

For any questions or to consult the detailed changes, which can be obtained at no charge upon written request, contact the DGPP Member Services Team, Monday to Friday from 8:00 a.m. to 5:00 p.m., at:

**DGPP Member Services Team**  
Desjardins Group Pension Plan Division  
☎ Toll-free: 1-866-434-3166  
✉ [desjardinsgroupplans@desjardins.com](mailto:desjardinsgroupplans@desjardins.com) 🌐 [www.rcd-dgp.com](http://www.rcd-dgp.com)

**Note:** This communiqué is for information purposes only.  
In the event of a discrepancy between this communiqué and the DGPP Regulation, the Regulation shall prevail.