

# Desjardins Group Pension Plan

QUARTERLY REPORT AS AT JUNE 30, 2022

## Financial situation

At the end of the second quarter of 2022, we see once again that the financial position of the Desjardins Group Pension Plan («DGPP» or «Plan») is highly resilient.

The strategies that we've implemented and rigorously applied have protected the Plan's financial position despite sharp interest rate hikes and market corrections. In fact, the funding and solvency ratios remain excellent. These ratios are the key indicators of the financial health of a defined benefit pension plan like the DGPP. They determine whether it is able to meet its obligations to employees and retirees.

Given the current environment of extreme volatility, we continue to ensure that we achieve sufficient long-term growth while still remaining alert for short-term business opportunities.



Funding<sup>1</sup>  
**118%**



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

Your annual statement for the year ending December 31, 2021, is available in your account on the [DGPP website](#).



We encourage you to have a look today.

If you'd like to go through it with someone, feel free to call Member Services. If you're an active plan member, you can watch a [webinar](#) in order to better understand your statement.

## Did you know?

The law provides that, in the event of your death, your pension will be paid to your spouse first, if you have one.

If you die before retirement, a death benefit equal to the value of your pension will be paid. No matter the name of the beneficiary indicated on the annual statement, the law states that if you have an eligible spouse, they'll be the one to receive the pension payments. At retirement, if you have an eligible spouse, they're entitled to at least 60% of your pension in the event of your death in what's called survivorship.

Who qualifies as your [spouse](#)?<sup>3</sup>

- A person married to you or in a civil union with you and who is not legally separated from you
- A person who has lived in a conjugal relationship with you for at least three years
- A person who has been living with you for at least one year, under certain conditions

At your death, the liquidator/executor of your estate will be the one to confirm whether you had an eligible spouse.

Spouse may renounce

Before you retire, your spouse can waive their right to the death benefit by [signing a form](#). They can revoke this waiver at any time before your death or before your pension begins. Once you're retired, your spouse can also waive the joint and survivor option by signing a form.

Details about designating beneficiaries

Since your spouse already has priority, why should you designate a beneficiary? Because if you die before retirement, the beneficiary is the one who will receive the death benefit if you and your spouse die at the same time, if your spouse has waived their rights or if you no longer have a spouse at the time of death. If you die during retirement, the balance of the 10- or 15-year guarantee on the life annuity will also be paid to this beneficiary, if applicable.

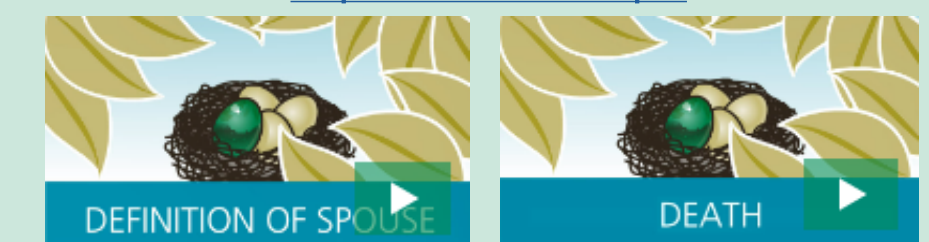
See who your beneficiaries are

Your annual statement shows the names of your beneficiaries as of December 31, 2021. If you requested a change recently, the update will appear on your next annual statement. In the meantime, if you're a Desjardins employee, you'll find the names of your current beneficiaries in Workday.

What about changing beneficiaries?

If you'd like to update your designated beneficiary, [complete the right form](#) for your situation and send it to the address indicated.

Capsules on this topic



## Additional Information

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

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

<sup>3</sup> This is the definition applicable in Quebec. For DGPP plan members working outside Quebec, the provisions of applicable provincial laws take precedence over the Plan Regulations and may be different from those presented above. These provisions are presented in the appendices to the Plan Regulation.

This report was produced by the DGPP Division for information purposes only. In the event of a discrepancy between the content of this report and that of the RRMD Regulation, that of the Regulation prevails.

Member Services

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