Desjardins Group Pension Plan

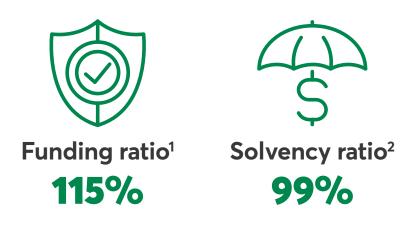
QUARTERLY NEWSLETTER AS AT SEPTEMBER 30, 2023

Financial position

Despite volatile financial markets, geopolitical instability, economic slowdown and high inflation, the financial position of the Desjardins Group Pension Plan («DGPP» or «Plan») has remained very strong. The Plan continues to demonstrate its great robustness by skilfully reacting to these financial challenges in the 3rd guarter.

Last guarter, the estimated funding ratio decreased from 119% to approximately 115%. This change is mainly due to an increase in long-term interest rates. However, the funding ratio is still relatively high and it remains above the target of 113% required under Quebec legislation. This helps ensure that the Plan has the financial cushion it needs to remain sustainable.

The Plan's solvency ratio is estimated to have decreased slightly, from 101% in the previous quarter to approximately 99%. Despite this, there is a near-perfect balance between the Plan's asset value and its liabilities value.



The **DGPP pension simulator** is a key tool for retirement planning. In just a few clicks, you can estimate your pension amount and see all the options available for the retirement dates you choose.



The simulator can be used at different stages of your career, allowing you to see the amount of your pension evolving. It enables you to evaluate different retirement scenarios and find out about the different annuity options. To help you get the most out of the simulator, contact DGPP Member Services.

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.

³ Source: Benefits Canada (June, 2023) "2023 Top 100 Pension Funds Report"

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Priorities of the new DGPP Vice-President



On August 23, Frédéric Godbout was appointed Vice-President, DGPP, to replace Sylvain Gareau, who will be retiring at the end of the year.

Mr. Godbout emphasized the importance of sticking to the general philosophy behind the DGPP's mission. He also brings a strong, renewed and compelling vision to the DGPP.

Frédéric Godbout

Mr. Godbout said that the goal remains the same: to become a benchmark in the market as a pension plan manager. He added that in the coming months, he and his team will

identify ways to maximize the benefits of their strong financial management experience and the search of excellence will quide their work.

His priority areas will target performance drivers that will ensure that the Plan remains financially strong without compromises while providing added value for Desjardins Group. His strategy will help develop the next generation of leaders, modernize operations and confirm the DGPP's position in responsible investment.

To learn more, read the news item about the DGPP Division changes.

Did you know?

As one of the largest pension funds in Canada, the DGPP is an important contributor to the Canadian economy.

The DGPP is one of the largest pension funds in Canada with net assets of over \$15.2 billion as at December 31, 2022. The DGPP is the sixth largest private Canadian pension fund. ranking 25th among private and public pension funds in Canada. With a plan total of \$244.1 billion, the Ontario Teachers' Pension Plan ranks first in Canada. In Quebec, the DGPP ranks seventh among all private and public plans. The Government and Public Employees Retirement Plan ranks first among Quebec's private and public pension funds, with \$83.2 billion in assets.³

Your pension plan is proud to contribute to the economy in Quebec and across Canada in two ways. First, 50% of its assets are invested in Canada, including more than \$2 billion in private equity, real estate and infrastructure projects. Second, last year, the DGPP paid out nearly \$650 million in benefits, including \$550 million in pension benefits to its Plan members. The money spent by Plan members ultimately goes back into the Canadian economy to help boost several sectors.

The DGPP team uses its asset management expertise to bring added value to you and the entire country.

Member Services 1-866-434-3166 Send a secure message rcd-dgp.com/en

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