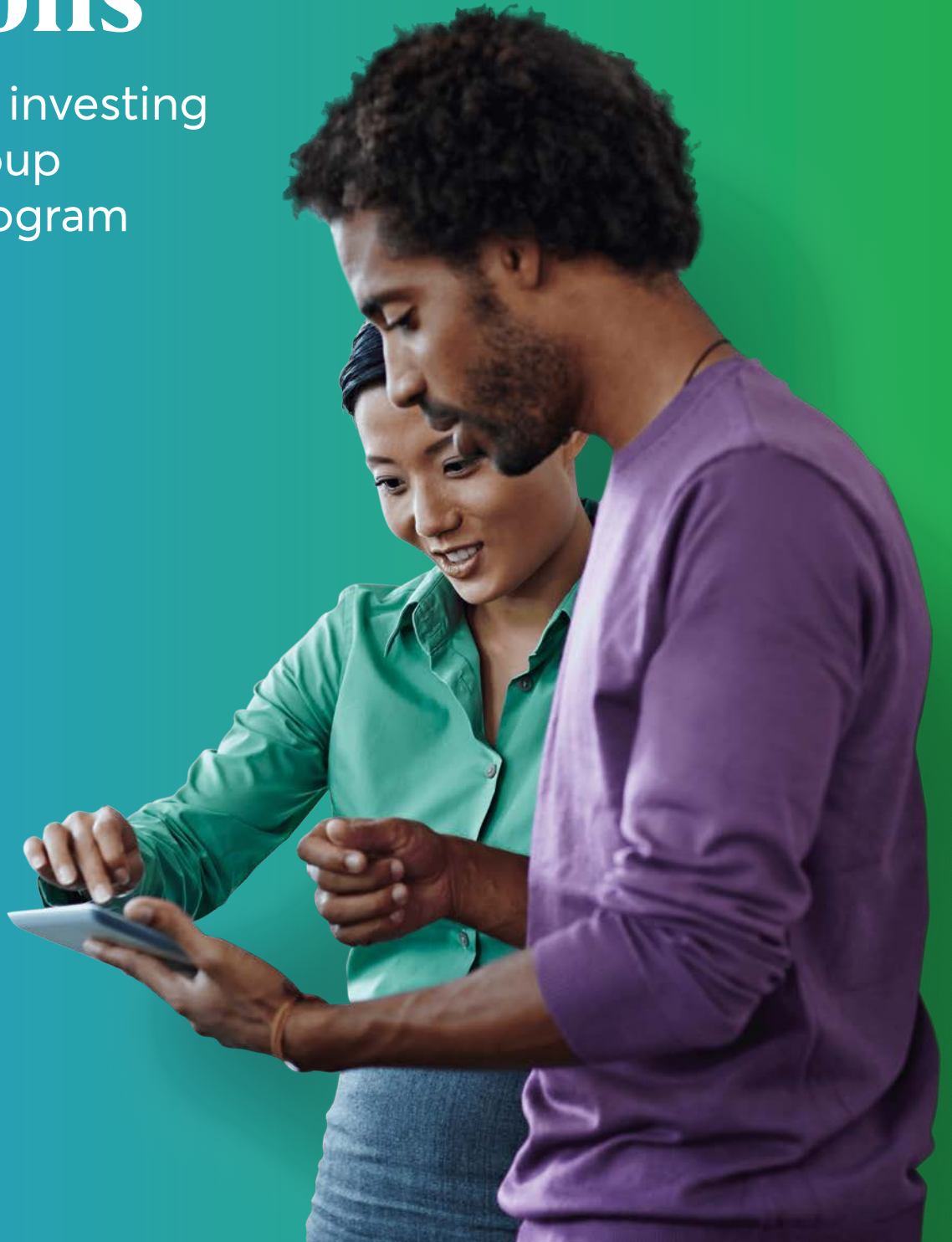


Your investment options

A guide to investing
in your group
savings program



Introducing Mercer and Mercer Funds

At Mercer, our mission is simple—improving the financial well-being of Canadian workers. We use our research expertise to design a lineup of high-quality funds accessible through your workplace savings plan and to keep investors, like you, informed.

The investment funds in your group savings plan are carefully designed by a team of investment professionals at Mercer, and typically only available to very large investors. By making these qualified investment managers accessible to the average Canadian, we knew we could help improve their financial outcomes.

These investments are made available by our partner, Desjardins Insurance, through their segregated funds¹ insurance program. And if you change employer, you can continue to enjoy access to these same funds, at competitive fees, in addition to the Desjardins Insurance services you've grown accustomed to.

Your employer is offering you a group savings plan to grow your savings faster. Make the most of it by using this guide. It explains the different investment approaches available and assists you in identifying the one that suits you best. It can also help you determine your investor profile and choose investments accordingly.

We also recommend that you assess with your own qualified advisor how this program complements your overall financial strategy.

¹ Certain segregated funds offered by Desjardins Financial Security Life Assurance Company invest in or otherwise provide investment exposure to certain investment funds managed by Mercer Global Investments Canada Limited.



Choosing your investment approach

This plan provides two ways to invest: the **Do it for me** or the **Let me do it** approach. Think of each approach as a roadmap to selecting your investments. To determine which way you'd like to invest, ask yourself:

- How much time will I have to manage my investment selections?
- How much do I know about investing and investing over a long period for retirement?
- Would I feel more comfortable having an expert manage how my savings are invested?

Investment approach	What is it?	Why could this be a good fit for me?
<div>Option 1</div> <div>DO IT FOR ME</div>	<p>Target date funds offer a simple approach to investing in a diversified way.</p> <p>When you invest in any one of the Mercer Target Date Funds in your plan, Mercer will automatically adjust the fund over time to reduce risk, as you get closer to retirement.</p> <p>The exception is the Mercer Retirement Income Fund, which provides a stable level of risk over time for anyone who is at or near the normal retirement age.</p>	<p>It's easy.</p> <p>It doesn't require much time to manage.</p> <p>An expert will manage your investments over the period of time until you retire.</p> <p>Choose the Mercer Target Date Fund that is labelled with the year closest to when you expect to retire.</p> <p>If you need to change it later, you can.</p>
<div>Option 2</div> <div>LET ME DO IT</div>	<p>A selection of equity and bond funds for you to mix and match. Use these funds to build your own portfolio based on your personal financial situation.</p>	<p>It's flexible.</p> <p>You have the freedom (and responsibility) to customize your portfolio to suit your needs.</p> <p>You can change your investment instructions at any time.</p> <p>Just remember that you need to have the time and knowledge to manage your investments.</p> <p>To determine the mix of funds that works for you, take advantage of all the support available to you through Desjardins Insurance. This includes:</p> <ul style="list-style-type: none">• Access to an online questionnaire that guides you to a suggested asset mix, based on your investor profile.• Access to a qualified licensed advisor for personalised investment advice. <p>This support is available during and after enrolment.</p>

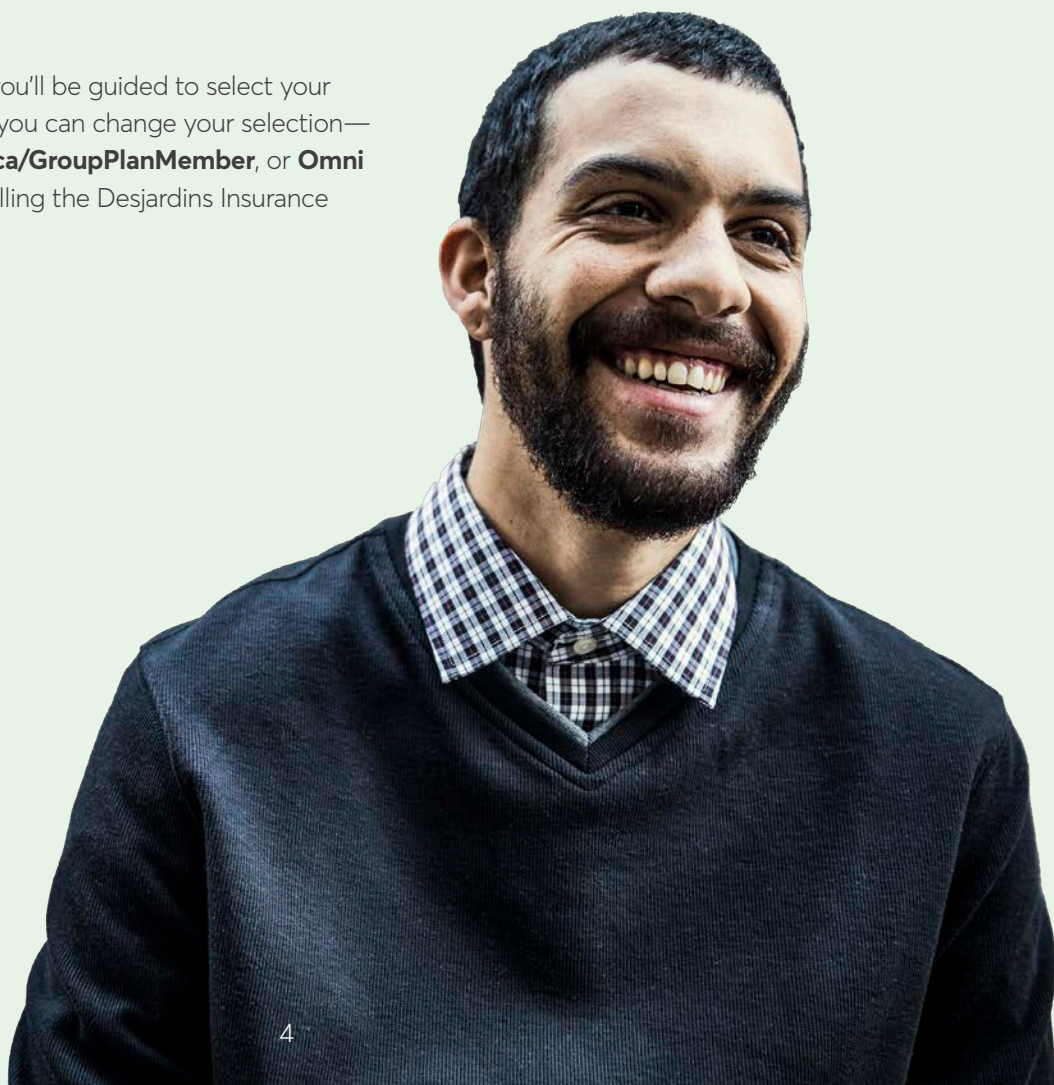
Option 1: Do it for me

If you're looking for a simple way to invest, select the Mercer Target Date Fund that is closest to, without exceeding, the year in which you will most likely retire. You must select only one of the Mercer Target Date funds below.

If you expect to retire...	Then you might consider...
In 2058 or later	Mercer 2060 Target Date Fund
Between 2053 and 2057	Mercer 2055 Target Date Fund
Between 2048 and 2052	Mercer 2050 Target Date Fund
Between 2043 and 2047	Mercer 2045 Target Date Fund
Between 2038 and 2042	Mercer 2040 Target Date Fund
Between 2033 and 2037	Mercer 2035 Target Date Fund
Between 2028 and 2032	Mercer 2030 Target Date Fund
Between 2023 and 2027	Mercer 2025 Target Date Fund
Between now and 2022	Mercer Retirement Income Fund

Next steps

When you enrol in your plan online, you'll be guided to select your investments. At any time afterwards, you can change your selection—either through your account (via dfs.ca/GroupPlanMember, or **Omni Desjardins, the mobile app**) or by calling the Desjardins Insurance Customer Contact Centre.

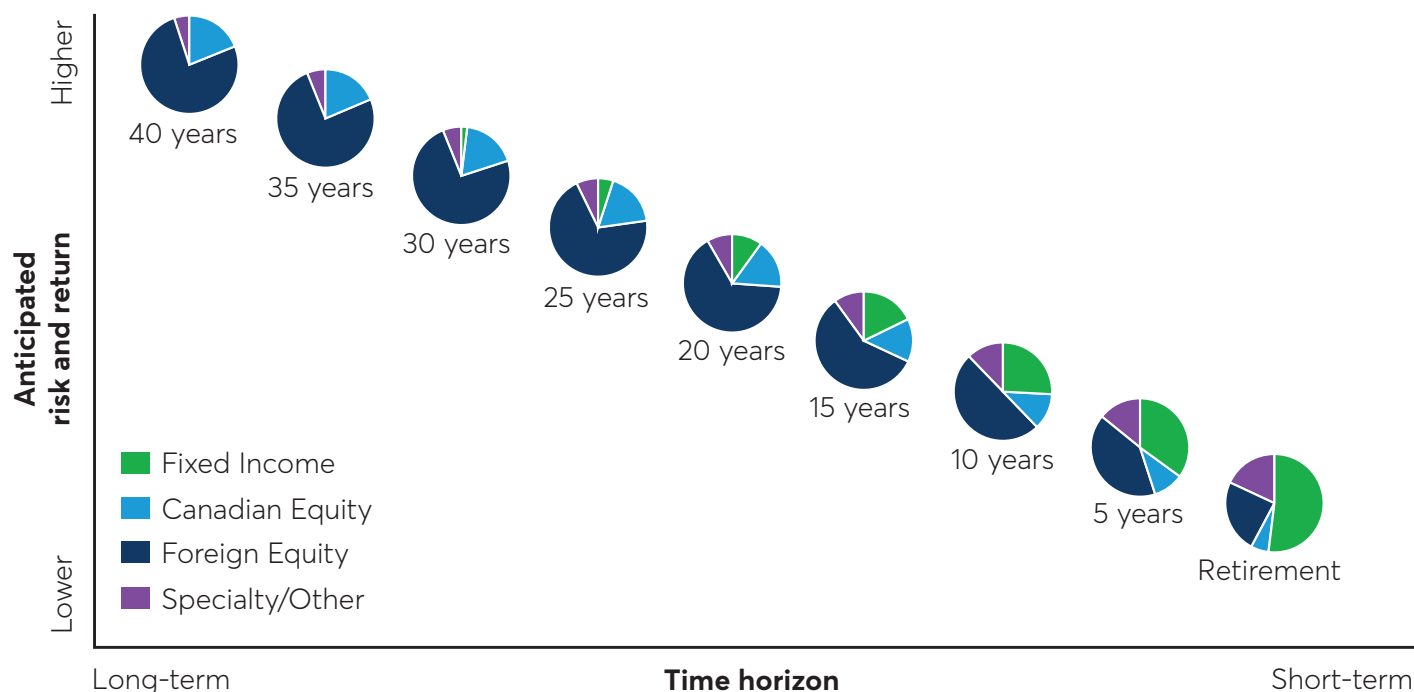


How does it work?

Target date funds are made up of a mix of equities, fixed income and other assets. The mix is adjusted to become more conservative over time.

The further you are from retirement, the higher the fund's equity content. As your time horizon shortens, Mercer automatically adjusts the mix by shifting investments from equities to bonds to reduce the fund's risk. This shift will happen automatically and gradually over time.

This chart illustrates how the asset mix for a selected target date fund may change over time.



Important: The asset mixes shown are for illustrative purposes only and may not represent the actual allocation of a given target date fund. Target date funds offer no capital or return guarantees; the value of investments that make up the funds is subject to market fluctuations. To learn about fund-related fees, consult *Your member booklet* or Log on to your account and click *My account > Investment options*.

Option 2 : Let me do it

If you prefer a more hands-on approach to investing, you can select from a range of **Let me do it** funds. You'll want to make sure that your portfolio's asset mix—how your money is split between different fund types, or asset classes—reflects your investor profile and time horizon.

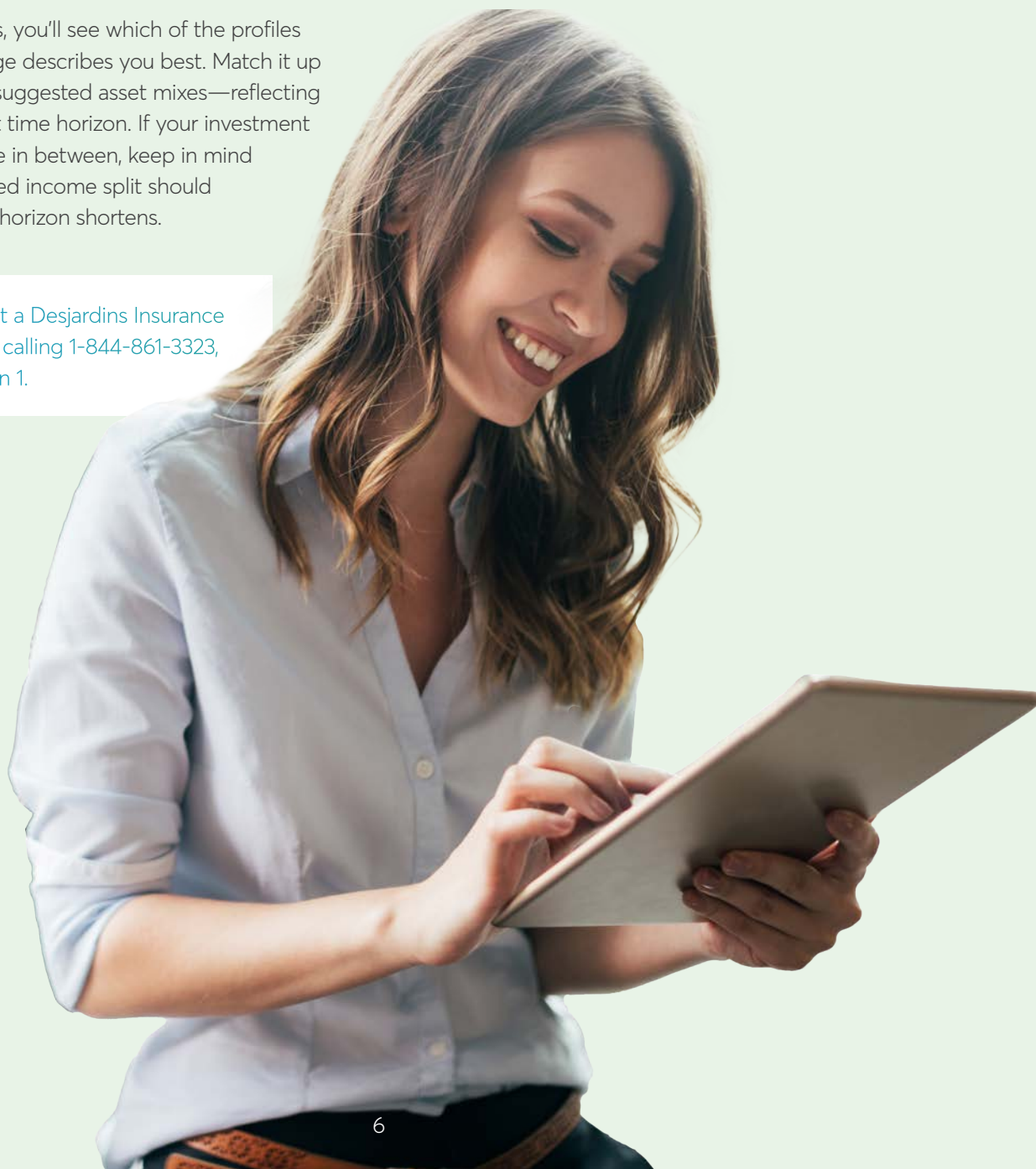
This approach provides you with the control over how your mix of investments should change over time. Keep in mind that you'll have to monitor how market fluctuations impact your portfolio and also adjust it to keep in step with any change in your personal situation (including your time horizon). Desjardins Insurance will help by providing reminders in your financial statement and online account as well as a tool to rebalance your savings.

Next steps

Before choosing your investment funds, you could determine your investor type by completing the short Investor profile questionnaire. If you're enrolling online, you'll complete it during the investment selection process. You can also revisit it at any time, under *My account > Investor profile*.

Based on your answers, you'll see which of the profiles shown on the next page describes you best. Match it up to the corresponding suggested asset mixes—reflecting either a long or a short time horizon. If your investment period falls somewhere in between, keep in mind that your equity-to-fixed income split should decrease as your time horizon shortens.

Need help? Consult a Desjardins Insurance licensed advisor by calling 1-844-861-3323, and selecting option 1.



Your investor profile

Model asset mixes*

Here are possible portfolios for each investor type based on different time horizons—longer and shorter.

Approximate number of years until retirement

25 years

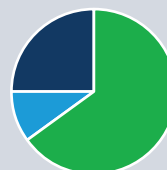
10 years

Secure

You have a **low risk** tolerance to market fluctuations.



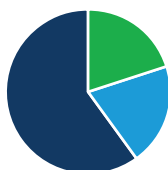
Fixed income: 25%
Canadian equity: 20%
Foreign equity: 55%



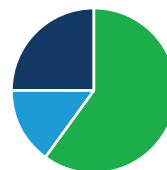
Fixed income: 65%
Canadian equity: 10%
Foreign equity: 25%

Moderate

You have a **low to moderate risk** tolerance to market fluctuations.



Fixed income: 20%
Canadian equity: 20%
Foreign equity: 60%



Fixed income: 60%
Canadian equity: 15%
Foreign equity: 25%

Balanced

You have a **moderate risk** tolerance to market fluctuations.



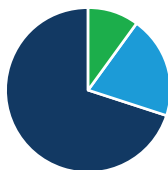
Fixed income: 15%
Canadian equity: 20%
Foreign equity: 65%



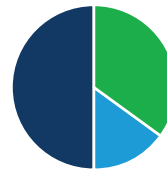
Fixed income: 50%
Canadian equity: 10%
Foreign equity: 40%

Growth

You have a **relatively high** tolerance to market fluctuations.



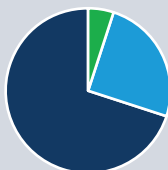
Fixed income: 10%
Canadian equity: 20%
Foreign equity: 70%



Fixed income: 35%
Canadian equity: 15%
Foreign equity: 50%

Aggressive

You have a **high risk** tolerance to market fluctuations.



Fixed income: 5%
Canadian equity: 25%
Foreign equity: 70%



Fixed income: 30%
Canadian equity: 15%
Foreign equity: 55%

* Use the online Investor profile questionnaire. Based on your answers, you'll see a model mix that might better reflect your investment time horizon and suggests a corresponding asset mix range.

A range of investment funds to choose from

The following funds are categorized by asset class. Each is associated with different degrees of risk and return opportunities. When selecting your investments, it's a good idea to align with the model asset allocation that matches your investor profile and time horizon. Diversification is key to protecting your savings from market risks, while taking advantage of market growth. Learn more on the following page.

Fixed Income

Code	Fund name	About this fund
213	DGIA Money Market Fund	This fund is designed to provide capital protection and moderate income by investing in a portfolio of high-quality short-term notes of government and corporations.
569	Mercer Bond Fund	This fund is designed to provide steady income by investing in a broadly diversified portfolio of Canadian and foreign fixed income securities.

Canadian Equity

Code	Fund name	About this fund
570	Mercer Canadian Equity Fund	This fund is designed to provide long-term capital growth by investing in a diversified portfolio of Canadian equities.

Foreign Equity

Code	Fund name	About this fund
571	Mercer Global Equity ACWI Fund	This fund is designed to provide long-term capital growth by investing in a diversified portfolio of stocks of companies located throughout the world, including emerging markets.
572	Mercer Global Low Volatility Equity Fund	This fund is designed to provide long term capital growth by primarily investing in a diversified portfolio of stocks of companies located throughout the world with certain "low volatility" characteristics. Such volatility characteristics may include, but are not limited to, high return on equity, low debt to equity and high earnings growth stability.
573	Mercer Global Small Cap Equity Fund	This fund is designed to provide long-term capital growth by primarily investing in a diversified portfolio of stocks of small cap companies located throughout the world.
574	Mercer Passive U.S. Equity Index Fund	This fund is designed to provide a return that corresponds to the S&P 500 Net Total Return Index by primarily investing in equity securities of U.S. issuers.
575	Mercer International Equity Fund	This fund is designed to provide long-term capital growth, by investing in a diversified portfolio of equity shares of companies located outside North America.

Guaranteed Fund

Code	Fund name	About this fund
156	5-Year Guaranteed Fund*	The fund is designed to provide a fixed rate of return and guaranteed principal if it is held to maturity.

* Your contributions received for a Guaranteed fund totaling less than \$50 are deposited in a daily interest account. They are automatically invested in the Guaranteed fund when the balance of this account reaches \$50. Available for registered plans only.

Additional information

When enrolling in your group savings plan online, have access to additional information, such as monthly funds sheets, rates of return and fees. You can also refer to *Your member booklet* to consult the latter.

And keep in mind that you can consult the fund options and change your selection at any time, by accessing your account (via dfs.ca/GroupPlanMember or **Omni Desjardins, the mobile app**) and clicking *My account > Investment options*.

About investment risks

There's a trade-off between risk and return. Typically, the higher an investment fund's return potential, the higher the risk—since the fund's value is more sensitive to events that impact financial markets.

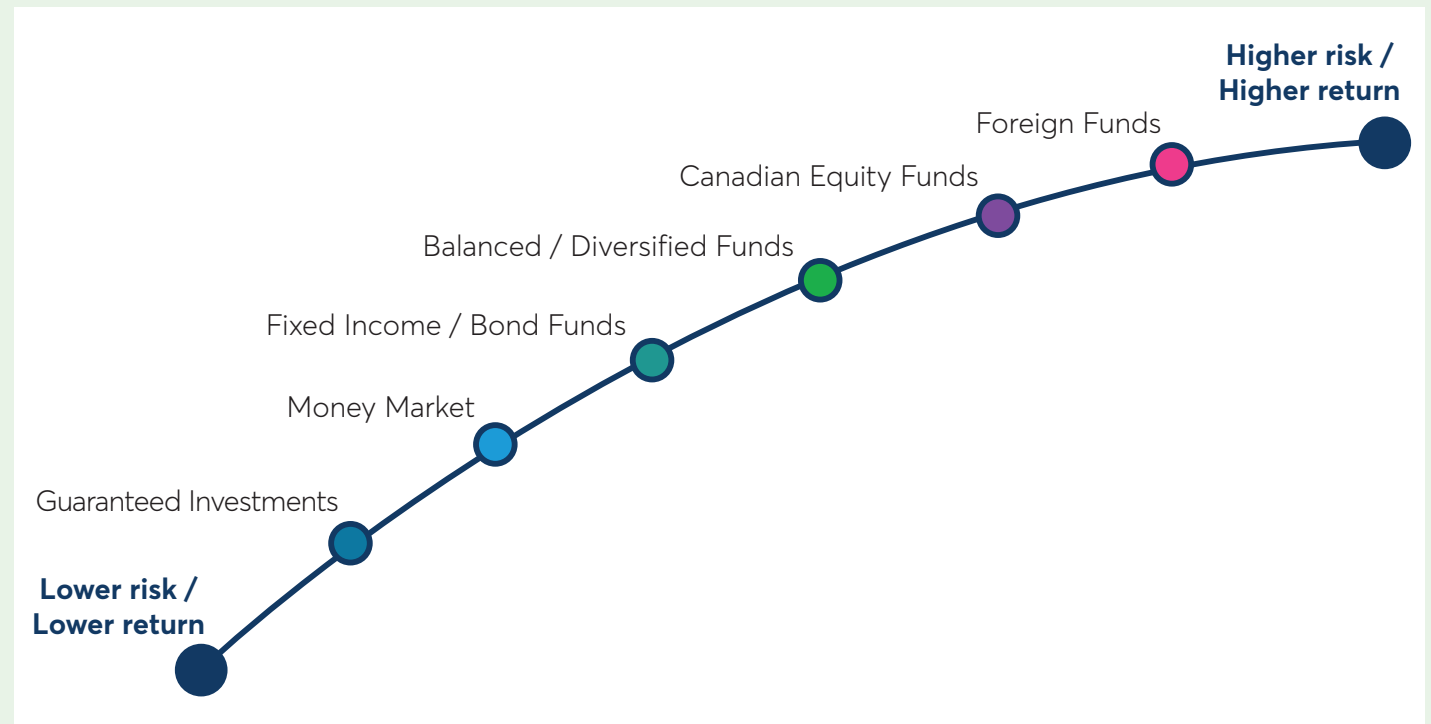
In addition to market risks, you also have to consider the possibility of not earning high enough returns to reach your goals. Or, the possibility of losing purchasing power if your savings are not growing at the rate of inflation.

Making the most of market swings

Diversification is key to protecting your portfolio from market risks while taking advantage of market growth—make sure your asset mix corresponds to your investor profile and time horizon.

And by investing systematically through payroll deductions, you're also helping your portfolio grow—averaging out the unit costs of your market-related funds.

Risk versus Return



Remember

You can reach out to a Desjardins Insurance licensed advisor at any time for help with your investment options—simply call 1-844-861-3323, and select option 1. This service is made available to you at no additional cost through your workplace savings plan.

Notes

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About Mercer

At Mercer, our mission is simple—improving the financial well-being of Canadian workers. We use our research expertise to design a lineup of high quality funds accessible through your workplace savings plan and to keep investors, like you, informed.

In Canada, Mercer offers a range of investment services through our registered investment management company, Mercer Global Investments Canada Limited, and its affiliate company Mercer (Canada) Limited. For more information on Mercer please visit [mercercan.ca](https://www.mercer.ca).

About Desjardins Insurance

Desjardins Insurance offers a wide range of flexible life insurance, health insurance and retirement savings products and services.

For more than a century, they have been bringing innovative services to individuals, groups and businesses. Desjardins Insurance provides for the financial security of over five million Canadians from offices across the country. They are one of the top five life insurance companies in Canada and a member of Desjardins Group, the leading cooperative financial group in Canada.

QUESTIONS? Desjardins Insurance is here to help.
Contact your Group retirement savings representative:

1-844-861-3323

8 am to 8 pm (ET), Monday to Friday

Or access your account via

dfs.ca/GroupPlanMember or **Omni Desjardins**, the mobile app.



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