

**To:** All plan members

**From:** Desjardins Insurance

**Email subject:** Fee reduction and changes to your group retirement savings program

## Changes to your program

In an ongoing effort to ensure you benefit from the best possible group retirement savings program, Algonquin Power has negotiated lower management fees and has decided with its consulting firm Mercer (Canada) Ltd. to make some changes to the available investment options.

### Lower management fees

On May 1, 2024, the management fees you're paying to Desjardins Insurance dropped from 0.21% to 0.15%. This is great news because reduced fees will help you grow your savings even faster!

Management fees cover the services available under your group retirement savings program and are deducted monthly from each of your pooled fund balances.

### Changes to the investment options

**On July 8, 2024, three funds will be replaced, as detailed below.** Two of the replacement funds are new, while the remaining one is already included in your fund lineup. This decision was based on an assessment of the quality of the funds, their ranking amongst their peers and their historical performance.

No.	Fund being removed	Investment fees <sup>1</sup>	No.	Replacement fund	Investment fees <sup>1</sup>
201	Fiera Bond	0.28%	603	PH&N Core Plus Bond* (NEW)	0.50%
280	Beutel Goodman Canadian Equity	0.50%	320	CC&L Group Canadian Equity	0.40%
262	Baillie Gifford International Equity	0.80%	384	MFS International Equity* (NEW)	0.70%

\*You'll be able to find information on these funds in your online account effective June 10, 2024.

### If you're invested in a DFS BlackRock® LifePath®

There won't be any changes to the funds that make up your Lifecycle Path. As a result, your investment portfolio won't be affected by the fund changes mentioned above. **No action is required on your part, but please take note of the blackout period outlined below.**

### If you're invested in your own combination of funds

If your investment portfolio includes any of the funds that will be removed, your savings will be transferred to the corresponding replacement fund(s) and we'll update your investment instructions for future contributions. **If you're comfortable with the replacement fund(s), you don't need to take any action.**

### If you'd like to choose another investment option before the change

Follow these instructions **by July 3, 2024**:

- Access your online account via [dfs.ca/GroupPlanMember](https://dfs.ca/GroupPlanMember) or the **Omni Desjardins** app (if you haven't already created an account, you'll need your plan number G004738 and your employee number).
- Go to **My transactions > Managing my account > Transfer between funds** and follow the steps.

To change your investment instructions for future contributions (before or after the change):

- Go to **My transactions > Managing my account > Provide investment instructions** and follow the steps.

## Blackout period

As a result of the investment option changes, there will be a **blackout period from July 4 to July 10, 2024**. During this time, you won't be able to make any changes to your account. This temporary blackout is for administrative purposes only and will have no impact on your savings.

## Confirmation of changes

Starting July 9, 2024, you'll be able to see any transfers in your account resulting from the above investment option changes via [dfs.ca/GroupPlanMember](https://dfs.ca/GroupPlanMember) or the Omni app, under **My transactions > My transaction history > Account history**.

## Questions?

Call our Customer Contact Centre at 1-800-968-3587, Monday to Friday, from 8 am to 8 pm (ET).

Your Group retirement savings team  
Desjardins Insurance

<sup>1</sup> The investment and operating fees cover the professional services of fund managers and the activities related to the operation of a pooled fund. Only investment fees are shown in the table above, as operating fees of segregated funds change each year and typically vary between 0.03% and 0.05%. Log on to your account or consult your financial statement to see the total fees applicable to each pooled fund and how they're collected.

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