

FAQ The University of Winnipeg Group Retirement Savings Plan

1. Why are we changing the Group Retirement Savings Plan provider from Sun Life to Desjardins now? 2
2. Why has The University of Winnipeg chosen Desjardins Insurance as our plan provider? 2
3. What do I need to do? 2
4. How will this change impact me? 2
5. Will the same investment options be offered at Desjardins? 2
6. What are the investment options available to me? 3
7. How does the LifeCycle Path work? 3
8. Can I select a different investment strategy for my DC pension plan, my RRSP and TFSA plan? . 3
9. What if I don't select my investment options? 4
10. Will there be environmental, social and governance (ESG) investment options offered at Desjardins? 4
11. What if I have questions about my investment options? 4
12. When will my access to my Sun Life account end? 4
13. How and when will I receive more information about the details of the change 5
14. Whom can I contact to find out more information about the change? 5

1. Why are we changing the Group Retirement Savings Plan provider from Sun Life to Desjardins now?

The University of Winnipeg is always looking to improve the plan to ensure you have access to the best tools, services and investment solutions. To better support your short and long-term savings goals, The University of Winnipeg Trusteed Pension Plan Board has conducted an in-depth review of group retirement savings plan providers. We are pleased to announce that Desjardins Insurance will be our new retirement savings plan provider starting November 1, 2021.

2. Why has The University of Winnipeg chosen Desjardins Insurance as our plan provider?

- **For its member tools:** Desjardins offers robust and user-friendly retirement planning tools, online management of your contributions through payroll deductions, investment portfolio reports online in real time, and a fully transactional mobile app.
- **For lower fees:** The lower investment fees that have been negotiated on your behalf can help you achieve your financial goals even faster.
- **For multi-touchpoint communication strategy:** Desjardins will deliver personalized communication and education content, and an integrated financial wellness experience for you.
- **For its strength:** As one of Canada's five largest life insurers, Desjardins oversees the financial security of over five million Canadians from offices across the country. Desjardins Insurance is part of Desjardins Group, the country's leading cooperative financial group.

3. What do I need to do?

Check your mail! Instructions will be provided for you to easily register for an upcoming education session to learn all about your University of Winnipeg Group Retirement Savings Plan and how to make the most of it. You will also have the chance to enter a contest to win one of three prizes of \$500 just by registering for a live education session, and double your chances if you create your account to access Desjardins' OMNI app and the plan member website.

4. How will this change impact me?

There's no change in the commitment to you. Contributions to your savings will continue in the same way and help empower you to reach your financial goals.

Your current account balance and information under The University of Winnipeg Group Retirement Savings Plan, which is currently with Sun Life, will automatically be transferred to Desjardins in November 2021.

5. Will the same investment options be offered at Desjardins?

The University of Winnipeg has chosen comparable funds to offer its Plan Members at Desjardins keeping in mind the objective of the Group Retirement Savings Plan and the diversity in demographics, return objectives, risk tolerance, and Plan Member investment knowledge.

Some investment options will be the same at Desjardins, like the Beutel Goodman American Equity Fund and the Jarislowsky Fraser Canadian Equity Fund, while other investment options will be different but similar to the investment options currently offered at Sun Life.

Please refer to the appendix for a summary of the comparable funds across both providers should you wish to invest similarly at Desjardins as you are currently invested at Sun Life. It's important to note that these are recommendations only. If you are unsure about your investment selections, please contact Desjardins at 1-800-968-3587 (Monday to Friday, 7 am to 7 pm CT).

6. What are the investment options available to me?

Recognizing not everyone shares the same level of interest, know-how and time that's required to select and stay on top of their investments and to ensure there are options, you have the choice of selecting one of two different investment paths.

Option 1

A LifeCycle Path with an all-in-one solution offered by the Fidelity ClearPath® target date funds. All you have to do is choose one fund closest to the year you expect to retire and leave the rest to the investment professionals to manage for the long term. Keep in mind that these funds are meant to be complete portfolios in and of themselves and work best if you keep all your retirement savings in the same fund.

Option 2

Build your own investment portfolio. You can select an investment mix of different funds based on your investor profile including the target date funds available in the LifeCycle path solution. Before selecting your investments, it's a good idea to complete the online investor profile questionnaire and refer to the suggested asset allocation between equities, bonds, and cash. Keep in mind that you'll have to manage your portfolio over time to make sure it continues to reflect your personal situation and tolerance for risk.

7. How does the LifeCycle Path work?

The LifeCycle Path option is an all-in-one investment solution through the Fidelity ClearPath® target date funds.

What is a target date fund? Target date funds are an easy way to hold a diversified portfolio, designed to help you reach your retirement goal. They are made up of a mix of equity and equity-like asset classes, as well as bonds. Over time, the the fund managers work to balance your investment risk by automatically becoming more conservative as you approach your target retirement year. No matter your age, they provide an appropriate portfolio to help grow your retirement savings. These funds are meant to be complete portfolios in and of themselves, and work best if you keep all your retirement savings in the same fund.

All you have to do is choose one fund closest to the year you expect to retire and the leave the rest to investment professionals to manage for the long term.

8. Can I select a different investment strategy for my DC pension plan, my RRSP and TFSA plan?

Yes, we appreciate you may have a different investment strategy for your savings plans versus your Defined Contribution pension plan. Therefore, you will have the ability to select a different investment strategy for each plan.

9. What if I don't select my investment options?

If you don't select your investment options prior to the transfer from Sun Life, your current assets and your future contributions will be invested by default in the Fidelity ClearPath® fund that aligns with your expected retirement year (assuming age 65). See the appendix for more information on these funds.

10. Will there be environmental, social and governance (ESG) investment options offered at Desjardins?

Yes, there are two ESG investment options offered in The University of Winnipeg investment line-up at Desjardins. The first one is the Desjardins [Responsible Growth Global Equity Fund](#) and the second one is the [Desjardins Responsible Fixed Income Fund](#). These diversified funds follow the principles below to invest responsibly on behalf of Plan Members:

- Exclusion of companies that are active in certain industries deemed harmful to humans:
 - Tobacco
 - Arms
 - Nuclear energy
 - Fossil fuels
- Evaluation of ESG practices of companies and integration of the evaluation of ESG practices in the portfolio management process.
- Use of shareholder engagement as leverage to influence the companies held to improve their practices, including:
 - Dialogue with companies
 - Shareholder proposals
 - Exercise voting rights
- Collaboration with other institutional investors to form coalitions and advocate for improvements in corporate policies, industry standards and national/international regulations.

Please refer to the [Responsible Investing Sheets](#) to learn more about how the funds integrate ESG factors and the funds' impact measures. You can also learn more about Desjardins' [ESG ratings](#). The ESG integration level of the available funds under your plan can be found in the appendix.

11. What if I have questions about my investment options?

If you are unsure about your investment selections, please contact Desjardins at 1-800-968-3587 (Monday to Friday, 7 am to 7 pm CT). You can also contact Onyx Financial Group for financial planning or other investment advice via www.onyxfinancial.ca.

12. When will my access to my Sun Life account end?

Sun Life will maintain your former University of Winnipeg account for a period of at least 12 – 13 months. Even though the balance in this account will be \$0 after the transfer to Desjardins, you will still be able to log in and access this account for certain information and items such as past tax receipts.

13. How and when will I receive more information about the details of the change

The University of Winnipeg Human Resources department sent internal announcements in September which provided more information on the change from Sun Life to Desjardins as your new plan provider. Desjardins sent a welcome communication during the week of October 4, 2021, where you were invited to learn more about your plan by registering for a live education session which was held in mid-October.

14. Whom can I contact to find out more information about the change?

We invite you to view a recording of an education session to learn more about the changes and actions to be taken. Starting October 12, you can contact Desjardins at 1-800-968-3587 (Monday to Friday, 7 am to 7 pm CT). You can also contact Onyx Financial Group for financial planning or other investment advice via www.onyxfinancial.ca.

Group retirement savings

University of Winnipeg - Guide showing equivalent funds between Sun life and Desjardins

IMPORTANT NOTE: If you do not change your investment instructions, your contributions and your current assets will be invested by default in Fidelity ClearPath® fund closest to your 65th birth date. This document is for reference only and is not a mapping table.

Lifecycle Paths

Lifecycle Paths	Sun Life Funds	Desjardins Fund Code	Desjardins Funds	Style ¹	ESG Integration Level ²	Gross Annualized Rates of Return as of June 30th, 2021					
						1 year	2 years	3 years	4 years	5 years	10 years
Lifecycle Paths Funds (Target Date Fund)	MFS LifePlan	0933	Fidelity ClearPath Institutional Income	Active and Passive	★	7,26%	5,26%	4,98%	4,52%	4,67%	5,09%
		0934	Fidelity ClearPath Institutional 2020		★	14,15%	9,28%	7,82%	7,42%	8,12%	7,74%
		0935	Fidelity ClearPath Institutional 2025		★	17,18%	10,77%	8,77%	8,28%	8,99%	8,53%
		0936	Fidelity ClearPath Institutional 2030		★	19,98%	11,98%	9,46%	8,92%	9,73%	8,94%
		0937	Fidelity ClearPath Institutional 2035		★	22,93%	13,20%	10,09%	9,70%	10,81%	9,67%
		0938	Fidelity ClearPath Institutional 2040		★	28,02%	15,29%	11,28%	10,76%	11,77%	10,22%
		0939	Fidelity ClearPath Institutional 2045		★	28,52%	15,55%	11,46%	10,89%	11,88%	10,32%
		0940	Fidelity ClearPath Institutional 2050		★	28,52%	15,52%	11,44%	10,88%	11,87%	10,30%
		0941	Fidelity ClearPath Institutional 2055		★	28,49%	15,46%	11,40%	10,85%	11,85%	n/a
		0984	Fidelity ClearPath Institutional 2060		★	28,52%	15,46%	11,38%	n/a	n/a	n/a

"A la carte" option

Asset Class	Sun Life Funds	Desjardins Fund Code	Desjardins Funds	Style ¹	ESG Integration Level ²	1 year	2 years	3 years	4 years	5 years	10 years
Balanced	Beutel Goodman Balanced TDAM Balanced Index	n/a n/a	Note: Balanced Funds can be created using a combination of "a la carte" options offered in the plan.			n/a					
Money Market and Fixed Income	SLF Money Market 5-year GIC	613	DGIA Money Market	Active	★	0,53%	1,36%	1,59%	1,54%	1,46%	1,44%
	Sun Life Multi-Strategy Bond	0603	PH&N Core Plus Bond	Active	★	n/a	n/a	n/a	n/a	n/a	n/a
	TDAM Canadian Bond Index	648	DFS BlackRock® Universe Bond Index	Passive	★	-2,44%	2,53%	4,11%	3,26%	2,60%	3,89%
Canadian Equity	Beutel Goodman Fundamental Canadian Equity Jarislowsky Fraser Canadian Equity	652	Jarislowsky Fraser Canadian Equity	Active	★★	36,78%	13,25%	10,69%	10,15%	10,44%	9,12%
	TDAM Canadian Equity Index	653	DFS BlackRock® Canadian Equity Index	Passive	★	33,91%	14,52%	10,86%	10,75%	10,81%	7,45%
US Equity	Beutel Goodman American Equity	756	Beutel Goodman American Equity	Active	★	28,23%	17,09%	n/a	n/a	n/a	n/a
	TDAM U.S. Equity Index (Registered) TDAM U.S. Equity Index (Non-Registered)	674 785	BlackRock U.S. Equity Index (Registered) BlackRock U.S. Equity Index (Non-Registered)	Passive Passive	★ ★	28,03% 28,15%	19,77% 20,78%	16,30% n/a	16,17% n/a	16,50% n/a	17,60% n/a
International Equity		925	Mawer International Equity	Active	★	17,89%	11,11%	8,55%	9,37%	n/a	n/a
		660	DFS BlackRock® MSCI EAFE Equity Index	Passive	★	20,43%	9,19%	6,24%	6,78%	9,38%	8,73%
Global Equity	MFS Global Equity MFS Global Research Equity TDAM Global Equity Index	n/a n/a n/a	Note: Global Equity Funds can be created using a combination of Canadian, U.S. and International Equity Funds.			n/a					
	ESG and Responsible Investment	MFS Responsible Balanced	n/a	Note: A Responsible Balanced Fund can be created using a combination of the Desjardins Responsible Growth and Responsible Fixed Income Funds.		n/a					
		MFS Responsible Canadian Research Equity MFS Responsible Global Research Equity	O441	Desjardins Responsible Growth	Active	★★★	30,60%	20,60%	n/a	n/a	n/a
PH&N Fossil Fuel Free Global Equity		O440	Desjardins Responsible Fixed Income	Active	★★★	0,47%	3,35%	n/a	n/a	n/a	n/a

Default fund: Fidelity ClearPath Institutional Fund closest to a retirement age at 65.

¹ Definition of "Style":

Active	Active management aims to generate better returns than a benchmark by making specific investments.
Passive	Passive management aims to replicate the benchmark returns by mimicking the same investments.

Questions? Contact the Desjardins Customer Contact Centre at 1-800-968-3587, Monday to Friday from 8 am to 8 pm (ET).

² Definition of "ESG Integration Level":

★	Standard integration
★★	Above-average integration
★★★	High integration

BlackRock® is a registered trademark of BlackRock, Inc. Used under licence.
Fidelity ClearPath® is a registered trademark of FMR Corp. Used with permission.

* Registered trademark owned by Desjardins Financial Security Life Assurance Company. DESJARDINS INSURANCE refers to Desjardins Financial Security Life Assurance Company.

DESJARDINS, DESJARDINS INSURANCE and related trademarks are trademarks of the Fédération des caisses Desjardins du Québec used under licence by Desjardins Financial Security Life Assurance Company. 200, rue des Commandeurs, Lévis (QC) G6V 6R2 / 1-866-647-5013
desjardinslifeinsurance.com

