

Material Change Report
(Section 11.2 of Regulation 81-106)

Item 1 Name and Address of Company

FDP Canadian Dividend Equity Portfolio
(the "**Fund**")

c/o Professionals' Financial - Mutual Funds Inc.
2 Complexe Desjardins
East Tower,
31st Floor,
P.O. Box 1116
Montréal, Québec
H5B 1C2

Item 2 Date of Material Change

August 19, 2020

Item 3 News Release

A news release disclosing the material change which is the subject of this report was issued through CNW Telbec on August 25, 2020.

Item 4 Summary of Material Change

On August 25, 2020, Professionals' Financial - Mutual Funds Inc. ("**FDP**"), the investment fund manager and portfolio manager of the Fund, announced the withdrawal of Lincluden Investment Management Limited ("**Lincluden**") and the selection of Desjardins Global Asset Management Inc. ("**DGAM**") as sub-manager of a portion of the Fund's assets.

Item 5 Full Description of Material Change

On August 25, 2020, FDP announced the withdrawal of Lincluden and the selection of DGAM as sub-manager of a portion of the Fund's assets. Mr. Tommy Nguyen is the individual principally responsible for the investment advisory services provided by DGAM to the Fund.

The Fund's assets are managed in part by DGAM, Manulife Asset Management Limited and Beutel, Goodman & Company Ltd, as portfolio sub-managers, whereas FDP continues to ensure internally the management of the remainder of the Fund's assets, as portfolio manager of the Fund.

Item 6 Reliance on subsection 11.2(2) of Regulation 81-106

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer of Mutual Fund Manager

For further information, please contact Mr. François Landry, Senior Vice-President and Chief Investment Officer of Professionals' Financial - Mutual Funds Inc., at 514 350-5169.

Item 9 Date of Report

August 25, 2020