



MEMORANDUM
TO ALL MEMBERS OF THE DESJARDINS GROUP PENSION PLAN (DGPP)
(QPP registration number: 25717)

April 2, 2014

Very good returns and a considerable improvement in financial situation were the hallmarks of 2013 for the DGPP. The 10.7% (more than \$760 million) return on the plan's total assets in 2013 and previous years' results brought the average annual return up to 9.6% for the years following the 2008 financial crisis. Serge Chamberland, Chair of the Retirement Committee, announced this news at the DGPP Annual Meeting held March 29 at the Centre des congrès de Québec.

The DGPP is now favourably positioned with respect to the goals of the global action plan introduced in 2012 by the Desjardins Group Retirement Committee (DGRC). The initiatives implemented under this plan combined with rising long-term interest rates resulted in a significant improvement in the DGPP's financial situation. These positive results confirm the relevance of the initiatives undertaken and the soundness of the DGRC's long-term management strategy and more conservative investment guidelines.

The plan's solvency consequently rose by nearly 20% in 2013 to stand at 81.6%. Meanwhile the plan's capitalization ratio remained stable at 86.6%, taking into account the more conservative assumptions and new mortality table published by the Canadian Institute of Actuaries aimed at providing better long-term capitalization for the DGPP.

The global action plan was implemented with the help of the Employer and support from various experts to help improve the financial health of the DGPP and ensure its sustainability.

A communiqué presenting the highlights of the 2014 Annual Meeting of the Desjardins Group Pension Plan will be available in the next few weeks on the [Group Plans website \(www.rcd-dgp.com\)](http://www.rcd-dgp.com). You can also visit the site to watch a playback of the Annual Meeting or read the 2013 DGPP Annual Report.