

Desjardins Group Pension Plan

Quarterly newsletter for plan members



FIRST QUARTER OF 2026

Financial position

The first quarter of 2026 was marked by heightened geopolitical tensions due to the situation in Iran. Disruptions to the global energy supply caused a spike in energy prices and increased inflationary pressure.

Even though higher gas prices often give the Canadian dollar a boost, the loonie weakened against the US dollar—which tends to be viewed as a safe haven during times of economic uncertainty.

In Canada, short-term interest rates edged up slightly, while the Bank of Canada remained cautious and held its policy rate steady.

Against this backdrop, market volatility increased. The Canadian market was buoyed by gains in the energy sector, whereas US markets—which are heavily weighted toward tech—faced stronger headwinds.

Despite a turbulent start to the year, DGPP members can continue to rely on the plan's strength and stability. The plan's funding ratios and creditworthiness support its ability to meet obligations, both over the long term and in the event of a liquidation.



Additional information

¹ **Funding ratio:** The DGPP's ability to meet its obligations and ensure its viability over the long term.
² **Solvency ratio:** The DGPP's ability to meet its obligations in the event of termination.
Data as at March 31, 2026

This report was produced by the DGPP Division and is provided for information purposes only. In the event of a discrepancy between the contents of this report and information contained in the DGPP Regulation, the Regulation shall prevail.

New expertise at the helm of DGPP investments

Frédéric Castonguay has joined the DGPP Division as Chief Investment Officer.

He supervises teams in charge of alternative investments, public markets and the financial management of the overall portfolio. His role has a direct impact on the plan's financial strength and long-term performance.

With more than 30 years of experience in institutional finance, Frédéric previously served as Managing Director of Investor Relations at Ardian, where he also led the Montreal office. He has also held a number of key positions in the retirement planning and asset management sector, including roles at Blue Bridge, Rio Tinto and Abitibi-Consolidated.

Frédéric's in-depth expertise, strategic vision and leadership skills are major assets to the long-term performance of your retirement plan.



Confidence and performance shine bright at our annual meeting

On April 1, 2026, attendance at our DGPP annual virtual meeting was unprecedented. Including replays, more than 3,000 people tuned in, setting a new participation record.



The meeting gave us a chance to present a clear overview of our financial results for 2025—a testament to the plan's strong financial position made possible by cautious, performance-oriented management. The principles of sound governance, which are crucial building blocks of your trust in the plan, were also highlighted.

Many of you asked questions, creating opportunities for rich, honest discussions about a number of engaging topics.

We also shared updates on projects currently underway to improve your experience with DGPP.

Want to revisit the highlights? [Watch the replay.](#)

Do you know about our animated clips?

Short, fun and informative, these videos break down complex topics in ways everyone can understand.

In just a few minutes, you'll learn more about the main features of your retirement plan, gain a better understanding of key concepts and realities that could influence your planning strategy.

Whether you're looking to brush up on your general knowledge or dive deeper into a specific topic, these short clips are a great place to start. What's more, we recently revamped the videos to make them more polished and modern.

[Visit the DGPP website](#) and press play on any of the videos that interest you!



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