

PRESS RELEASE

**For Immediate Release
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Desjardins Investments announces proposals to change certain Desjardins Funds and Diapason Portfolios

Montréal, June 26, 2013 – Desjardins Investments Inc., the manager of the Desjardins Funds (the “Manager”), announces that it will be seeking the approval of the unitholders of the relevant Funds relating to the proposed changes to the investment objectives of the Desjardins Canadian Balanced Fund and the Diapason Conservative Portfolio as well as to the proposed merger of the Diapason Retirement Portfolio G (High Growth) into the Diapason Retirement Portfolio F (Growth).

The Manager is also announcing that it will proceed, in October 2013, with the merger of the Diapason Retirement Portfolio E (Balanced Growth) into the Diapason Retirement Portfolio D (Balanced Income) and the merger of the Diapason Retirement Portfolio C (Income) into the Diapason Conservative Portfolio. In the latter case, the merger is conditional upon the approval by the unitholders of the Diapason Conservative Portfolio of the changes to the investment objective mentioned above. Both of these mergers have been approved by the Independent Review Committee of the Desjardins Funds.

It is proposed that the investment objective of the Desjardins Canadian Balanced Fund be amended to read substantially as follows:

- The investment objective of the Fund is to generate a superior total return by investing mainly in equity and fixed-income securities throughout the world. The proportion of the Fund’s assets that is invested in equity and fixed-income securities may fluctuate depending on market conditions.

The purpose of the proposed changes to the investment objective of the Desjardins Canadian Balanced Fund is to better reflect the investment strategy of the Fund, namely a tactical management of the asset allocation. Following such changes, if they are approved, the name of the Fund will be amended to reflect the new investment objective of the fund. Simultaneously, the Manager will name Hexavest inc. as Sub-Manager of the Fund portfolio.

It is also proposed that the investment objective of the Diapason Conservative Portfolio be amended to read substantially as follows:

- The investment objective of the Fund is to generate a regular income return and a low long-term capital appreciation by investing mainly in units of mutual funds which themselves invest in equity and fixed-income securities throughout the world.

The purpose of the proposed changes to the investment objective of the Diapason Conservative Portfolio is to allow the portfolio of the Fund to generate an increased regular income return and provide the Manager with a wider discretion regarding the types of underlying funds in which the Fund may invest. The Manager intends to add underlying funds to the portfolio of the Fund in order to increase the regular income return.

The Manager finally proposes the following merger:

- The Diapason Retirement Portfolio G (High Growth) will be merged into the Diapason Retirement Portfolio F (Growth).

The Manager considers that the merger will be advantageous to the unitholders of the dissolved fund for the following reasons:

- The unitholders of the dissolved funds will benefit from reduced management fees and a reduced management expenses ratio (before taxes) because of the increased size of the continued funds;
- The assets of the continued funds will be greater, allowing for a greater diversification of the portfolio compared to the diversification that is presently possible in the dissolved funds.

The meetings of the unitholders to approve the changes and the merger are expected to be held on September 18, 2013. If they are approved, the changes to the investment objectives of the Desjardins Canadian Balanced Fund and the Diapason Conservative Portfolio, as well as the proposed merger will take place in October 2013.

The Manager reserves the right to postpone to a later date the implementation of the announced changes or mergers, or one or several among them, or to not effect such changes or mergers.

About Desjardins Group

[Desjardins Group](#) is the leading cooperative financial group in Canada with assets over \$200 billion. Drawing on the strength of its caisse network in Québec and Ontario and its subsidiaries across Canada, it offers a full range of financial products and services to its members and clients. Desjardins specializes in Wealth Management and Life and Health Insurance, in Property and Casualty Insurance, in Personal Services, in Business and Institutional Services. [Best Corporate Citizen in Canada for 2012](#) and among [Canada's Top 100 Employers](#), Desjardins is supported by the skills of its 44,942 employees and the commitment of 5,268 elected officers. Desjardins members and the general public are invited to visit Desjardins Group's education and cooperation program website at www.desjardins.com/co-opme.

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