



NEWS RELEASE

For Immediate Release

Desjardins Group to invest in Qtrade Financial Group

Desjardins Group adds scale in wealth management and Qtrade Financial Group joins the Canadian cooperative environment

Lévis (Qc), Vancouver (BC), February 5, 2013 – Desjardins Group ([Desjardins](#)) and Qtrade Financial Group ([Qtrade](#)) are pleased to announce that Qtrade and Desjardins Financial Corporation Inc., a subsidiary of Desjardins, have entered into a definitive agreement whereby Desjardins will initially purchase between 25% and 40% of the outstanding shares of Qtrade from current security holders (on a fully-diluted basis) by way of a statutory plan of arrangement under the Canada Business Corporations Act.

Desjardins Group is the largest cooperative financial group in Canada with assets of nearly \$200 billion and Qtrade Financial Group oversees approximately \$7.5 billion of client assets. Qtrade is not only rated as a top online brokerage platform in the industry, but also provides wealth management services to the retail public and the customers of over 180 financial institutions, notably credit unions across Canada.

“We are committed to supporting greater unity in the Canadian cooperative landscape, and Qtrade Financial Group’s relationships with numerous credit unions, and its focus on promoting credit union success in wealth management, is perfectly aligned with our intentions,” said Monique F. Leroux, Chair of the Board, President and CEO of Desjardins Group. “This partnership will provide a number of other benefits over time for our members and clients. For example, pooling our respective expertise and streamlining our processes, especially in the area of information technology, are key advantages in this ever-changing industry.”

The transaction is part of Desjardins’ strategic plan to grow its major business lines. Upon the arrangement becoming effective Qtrade, headquartered in Vancouver, will continue to operate independently with current leadership and under its own brand name.

“We are excited to partner with a fast-growing and dynamic business well supported by an experienced management team. Qtrade has an excellent online trading platform and an expertise which complements that of our subsidiary, Disnat. The activities of both entities give us a much stronger presence in online brokerage enabling us to best serve our members and clients,” said Mr. Denis Berthiaume Senior Vice-President, Wealth Management and Life and Health Insurance, Desjardins Group.

“We are proud to partner with Desjardins, one of the world’s leading cooperative financial institutions, and to more directly participate in the Canadian credit union system. Together we are entering a timely strategic partnership to continue our work accelerating Canadian credit union success in wealth management, including delivering products featuring socially responsible investing principles,” said Scott Gibner, CEO, Qtrade Financial Group.

The required approvals have been received from the boards of both organizations for this transaction. Qtrade’s board of directors has recommended that Qtrade shareholders approve the arrangement and support has been received from a number of shareholders representing over three quarters of Qtrade shares outstanding. A proxy circular will be mailed to all Qtrade shareholders in the coming weeks providing details about the arrangement which is expected to close during the second quarter of 2013, and remains subject to customary closing conditions including court, shareholder and regulatory approvals. Desjardins will have the right to acquire the majority of the remaining Qtrade shares over the next six years.

About Desjardins Group

Desjardins Group is the leading cooperative financial group in Canada with assets of nearly \$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 5.6 million 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 44,645 employees and the commitment of nearly 5,400 elected officers. A new education and cooperation program is now available to Desjardins members and the general public. For more information, visit www.desjardins.com/co-opme.

About Qtrade Financial Group

Qtrade Financial Group provides comprehensive brokerage and wealth management platforms, services and solutions to the retail public as well as the customers of hundreds of financial institutions across Canada. Since 1999, Qtrade has been dedicated to providing its financial institution partners with a single source for market-leading wealth management products and services including: online, full-service and institutional brokerage services, mutual fund dealer services, insurance dealer services, portfolio management and discretionary money management services and diversified managed portfolios. For more information, visit www.qtrade.ca.

FORWARD-LOOKING INFORMATION

Certain statements made in this news release, including, but not limited to, statements relating to the proposed acquisition by Desjardins of the shares of Qtrade and certain strategic benefits expected to result from the transaction, and other statements that are not historical facts, are forward-looking. Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements. The completion of the above-mentioned proposed transaction is subject to customary closing conditions, termination rights and other risks and uncertainties including, without limitation, court, shareholder and regulatory approvals. Accordingly, there can be no assurance that the proposed transaction will occur, or that it will occur on the terms and conditions contemplated in this news release. The proposed transaction could be modified, restructured or terminated

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