

## PRESS RELEASE

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### **Change Is the Theme at Desjardins for 2009**

*Monique Leroux presents the Desjardins Group Development Plan at the financial cooperative's Annual General Meetings.*

**Montréal, March 28, 2009** – Speaking to more than 2,000 attendees gathered today in Montréal for the Desjardins Group Annual General Meetings, Chair of the Board, President and CEO, Monique F. Leroux looked resolutely towards the future with a backdrop of plans to further develop the cooperative financial institution.

Taking stock of her first year at the helm of Desjardins, Ms. Leroux recalled the difficult economic context that characterized her first 12 months in office. Going back over Desjardins Group's financial results, presented at the beginning of the month, she reiterated her confidence in Desjardins, an institution that enjoys great financial stability and high capitalization and which, despite the economic turmoil of the past year, still performed very well in terms of sustained business development thanks to excellent operating results achieved by its cooperative network and subsidiaries.

That being said, Monique Leroux firmly believes that, today, we are at a turning point in Desjardins' history. "Our Group has been able to adapt and change, to bring still-relevant responses to still-important needs. Today, more than ever, we must move towards a more responsible, equitable and sustainable world."

The coming year will be one of change and development at Desjardins Group, and to underline this fact, an extensive Development Plan has been established. "We wanted to give an overall meaning and direction to the plan. We wanted to choose a theme that would hold both promise and drive in that sense. And we wanted it to bring us back to the basics of what Desjardins is all about. The aim of the Desjardins Group Development Plan is, naturally to: *'Cooperate to Shape Our Destiny,'*" announced Ms. Leroux.

While it is in line with the major convictions and commitments made last year when she was elected President of Desjardins Group, Ms. Leroux says that the Development Plan now has an even broader vision.

The result of a vast reflection process and numerous consultations among many elected officers and employees of Desjardins Group, the Development Plan has taken the form of five "building blocks" that will drive the changes for 2009 and the years to come.

“The first building block, which relates to Desjardins Group’s growth and development, was undertaken as a priority in view of adopting the 2010-2012 Desjardins Group Strategic Plan. We will define our strategic plan based on the results of work carried out by several strategic reflection teams,” explains Ms. Leroux.

Under the theme of *Cooperate to Grow*, this building block focuses on a number of issues and challenges for growth, including business development, productivity, organizational efficiency, employee engagement and talent management. More than 55 proposals have been outlined for shaping the future, which will be discussed at the orientation congress, which will take place in November.

The second building block presented by Ms. Leroux focuses on collaboration, participation and connection with the caisse network. With the theme of *Cooperate to Better Contribute*, this building block is aimed at implementing ways of doing things that officers and general managers can use to help them fully contribute to the orientations and operational strategies of Desjardins Group.

Guided by the desire to make Desjardins Group a truly integrated financial group that enables its members to “Live the Desjardins Experience” and benefit from all of strengths of their cooperative, Ms. Leroux went on to explain the meaning of the third building block, *Cooperate to Inspire*. “Tied in with further developing the role of the Fédération, this building block will give rise to numerous initiatives in 2009, particularly the development of Desjardins Group’s organizational structure. While ensuring efficient and effective support for the caisses, the goals of this building block are to re-focus the role of the Fédération as a hub for the orientation and management of Desjardins Group, to increase productivity and cohesiveness in our organization and to simplify the organization and our operational methods in order to give ourselves greater leverage for development on a Desjardins-wide scale.”

Under the theme *Cooperate to Perform*, the fourth building block of the Desjardins Group Development Plan is aimed at optimizing the performance of the Fédération and the subsidiaries in order to promote a management culture based on measurements and benchmarks and to optimize technology and business processes.

Reiterating the importance she places on the wealth of human capital, Ms. Leroux concluded her presentation of the Desjardins Group Development Plan with a few details on the *Cooperate to Be Our Best* building block. “The building block on the engagement of our human capital, our culture and our values, will support the implementation of changes within Desjardins Group in terms of accompanying and sustaining people who will see their roles and responsibilities evolve. In the framework of a culture of participation, service and performance, Desjardins Group will thus benefit more from the collective intelligence and experience of its human capital, while consistently upholding our cooperative values,” she noted.

While recognizing that shaping the future will not necessarily be easy, that it will be demanding, Ms. Leroux remains thoroughly convinced that it is nonetheless possible;

Desjardins Group has already successfully done so in the past. “I am convinced that, regardless of the current demands, we must stay the course for the long term and for the future. The Development Plan is, for me, and for all of us, an opportunity to shape the future.”

The entire Development Plan falls under the meaning of a vision specific to Desjardins, and rooted in its cooperative values. According to Ms. Leroux, that vision must, however, be brought up to date with current issues, which change over time, so that it remains relevant, motivating and in tune with the day-to-day realities of our members. “In short, we need to reinvent cooperation in action,” she added.

It is on an optimistic and motivating note that the President of Desjardins Group ended her presentation on developments that will mark the coming months at Desjardins Group. “We have a clear mission and strong values. In carrying out our mission, we are enabling members and communities in which Desjardins is present to live better and to feel more supported in achieving their plans and projects throughout their lives. Our mission is what gives meaning to our daily work. It embodies the human and social aspects of our activities, the need for which has never been so great as it is today.”

### **About Desjardins Group**

Desjardins Group is the largest cooperative financial group in Canada, with overall assets of \$152 billion, as at December 31, 2008. It comprises a network of caisses, credit unions and business centres in Québec and Ontario, and some twenty subsidiary companies in life and general insurance, securities brokerage, venture capital and asset management, many of which are active across the country. Drawing on the expertise of its 42,000 employees and the commitment of its 6,300 elected officers, Desjardins offers its 5.8 million individual and corporate members and clients a full range of financial products and services. Its physical distribution network is complemented by leading-edge virtual access methods. To find out more, consult [www.desjardins.com](http://www.desjardins.com).

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