

MARKET-LINKED GUARANTEED INVESTMENT STOCK MARKET-INDEXED GUARANTEED INVESTMENT AMERICAN INDEX – 5 YEARS



Cooperating in building the future

Sale period from April 2, 2012 to June 30, 2012

OVERVIEW

The Stock Market-Indexed Guaranteed Investment–American Index is an investment solution enabling you to capitalize on the growth potential of the S&P 500¹ U.S. Stock Exchange Index, while providing you with a 100% capital guarantee at maturity.

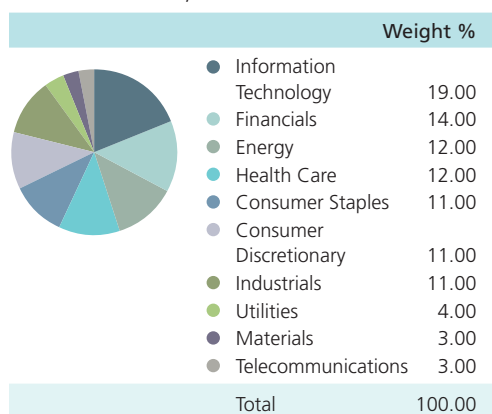
- 5-year term
- \$500 minimum investment
- Capital completely guaranteed at maturity
- Protected by deposit insurance²
- Interest paid at maturity
- Eligible for registered plans
- No management fees
- Redemption options at specific times during the term
- Income taxed at maturity if investment is non-registered³
- Protected against currency risk
- Eligible for potential member dividends

	5-year term
Issue date	July 18, 2012
Maturity date	July 18, 2017
Maximum cumulative return	23.00%
Maximum annual compound rate of return	4.23%

OVERVIEW OF THE S&P 500 INDEX

The S&P 500 Index reflects the performance of the top 500 U.S. companies in terms of stock market capitalization.

SECTOR ALLOCATION OF THE S&P 500 INDEX
as at December 30, 2011



S&P 500 INDEX'S TOP 10 COMPANIES
as at December 30, 2011

Company	Sector	Weight %
Exxon Mobil Corp.	Energy	3.57
Apple Inc.	Information Technology	3.31
IBM Corp.	Information Technology	1.90
Chevron Corp.	Energy	1.86
Microsoft Corp.	Information Technology	1.71
General Electric Co.	Industrials	1.66
Procter & Gamble Co.	Consumer Staples	1.61
AT&T Inc.	Telecommunications	1.57
Johnson & Johnson	Health Care	1.57
Pfizer	Health Care	1.46
Total		20.22

IS THIS INVESTMENT RIGHT FOR ME?

This investment may be right for you if you:

- seek capital protection;
- wish to diversify your portfolio;
- have an investment horizon of at least 5 years;
- don't plan to withdraw your investment prior to maturity;
- agree to forgo a guaranteed return to benefit from a higher potential return than that offered by term savings.

HOW DOES THIS SOLUTION DIFFER FROM TRADITIONAL TERM SAVINGS?

This guaranteed investment differs from traditional term savings in that it does not provide a pre-determined return.

The guaranteed investment's return is determined only at maturity and is dependent on the performance of the reference index. As such, the return could be nil at maturity.

HOW ARE RETURNS CALCULATED?

Between your investment's purchase date and issue date, your capital will yield a 1.00% interest rate per year.

Between the issue date and the maturity date, the return is based on variations in the S&P 500 Index, up to a maximum of 23.00%.

In order to mitigate the effects of a potential index downturn at maturity, we take into account the average monthly price for this index during the term's final 3-month period.

This investment does not entitle the holder to dividends and distributions paid by the companies in the index. Investment returns are not affected by exchange rate fluctuations, even if index levels are published in foreign currencies.

Returns are based on the performance of the S&P 500 Index and could be nil at maturity.

HOW CAN I KEEP TRACK OF MY INVESTMENT'S PERFORMANCE?

The investment's performance is updated regularly at www.desjardins.com, but is provided for informational purposes only. The investment's return is only determined at maturity.

WHAT HAPPENS WHEN MY INVESTMENT MATURES?

At maturity, barring any specific requests on your part, your investment (capital and interest, if any) is automatically reinvested in a similar product.

CAN I REDEEM MY INVESTMENT BEFORE THE MATURITY DATE?

You may redeem or convert your investment on an annual basis starting on its third anniversary date. Approximate redemption or conversion value will be provided to you upon request. Please refer to the Investment Agreement for more information regarding terms and conditions.

Redemption or conversion value could be less than the amount of invested capital.

WHAT HAPPENS DURING MARKET UPHEAVALS?

The caisse reserves the exclusive right to determine the appropriate measures to be taken in such circumstances. For example, if trades are suspended as a result of a significant stock market downturn, the caisse could choose to postpone the date at which the investment's starting level is taken into account.

WHAT IF I CHANGE MY MIND?

You have up to five business days after receiving your Investment Agreement to cancel your investment and retrieve your deposit by contacting your caisse advisor.

INFORMATION

To purchase this product or for more information, visit www.desjardins.com, or contact your caisse Desjardins advisor or an AccésD advisor, at 514-CAISSES or 1-800-CAISSES.

This document provides an overview of the Stock Market-Indexed Guaranteed Investment American Index – 5 years for informational purposes only. Should there be any discrepancy between this document and the Investment Agreement, the latter will take precedence. Comprehensive information will be included in your Investment Agreement, which will be mailed to your home address once you have purchased this investment. You can also access said Agreement online, at www.desjardins.com. Potential investors should review the Investment Agreement before purchasing this investment.

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²For more information on deposit insurance, please visit www.lautorite.qc.ca for Québec caisses, www.dico.com for Ontario caisses and www.assurance-nb.ca for New Brunswick caisses.

³Except for interest paid before the issuance date.



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