

## MARKET-LINKED GUARANTEED INVESTMENT (MLGI)

# ZENITUDE – DYNAMIC GUARANTEED PORTFOLIO

Sale period from March 31 to May 31, 2014



**Desjardins**  
Wealth Management  
INVESTMENTS

Cooperating in building the future

## OVERVIEW

The Zenitude Guaranteed Portfolio offers you peace of mind. The capital you invest is protected, while the portfolio's diversification makes it a turnkey investment that's simple, yet comprehensive. With investments in many economic sectors and regions of the world, returns reflect the growth of these different markets.

- 100% capital guarantee at maturity
- 3- and 5-year term
- \$1,000 minimum investment
- Protected by deposit insurance<sup>1</sup>
- Interest paid at maturity
- Eligible for registered plans
- No management fees
- Redemption/conversion possible under certain conditions
- Income taxed at maturity if investment is non-registered<sup>2</sup>
- Protected against currency risk
- Eligible for potential member dividends

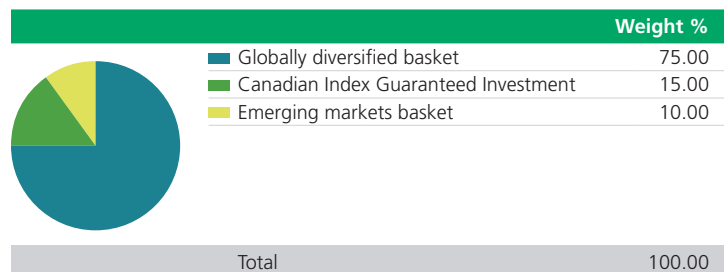
Investment of your choice	3-year term			5-year term		
	Less than \$25,000 ■	\$25,000 to \$249,999 ■	\$250,000 or more ■	Less than \$25,000 ■	\$25,000 to \$249,999 ■	\$250,000 or more ■
Issue date	June 19, 2014	June 19, 2014	June 19, 2014	June 19, 2014	June 19, 2014	June 19, 2014
Maturity date	June 19, 2017	June 19, 2017	June 19, 2017	June 19, 2019	June 19, 2019	June 19, 2019
Participation rate	100%	110%	125%	100%	120%	135%
Maximum annual compound rate of return	2.76%	3.02%	3.42%	4.40%	5.19%	5.77%
Maximum cumulative return	8.500%	9.350%	10.625%	24.000%	28.800%	32.400%

The participation rate represents the percentage of the benchmark portfolio returns that will be paid to investors at maturity. The minimum and maximum returns shown include the participation rate.

## REFERENCE PORTFOLIO

The Zenitude – Dynamic Guaranteed Portfolio includes variable-yield components in the following percentages:

### REFERENCE PORTFOLIO



## VARIABLE-YIELD COMPONENTS

Here is an overview of the different variable-yield components that make up your portfolio. For more information, please read the Investment Agreement.

### The Canadian Index Guaranteed Investment

This investment is part of Desjardins' MLGI offering. Returns are linked to growth in the S&P/TSX 60 Index<sup>3</sup>, which is made up of the 60 largest Canadian companies as measured by market capitalization.

See the Portfolio fact sheet or Investment Agreement for more details.

The **Globally diversified basket** was designed specially for the Zenitude Guaranteed Portfolios. Its returns are linked to the growth of 20 large corporations representing all economic sectors in the developed countries. Each company in the basket has the same weight.

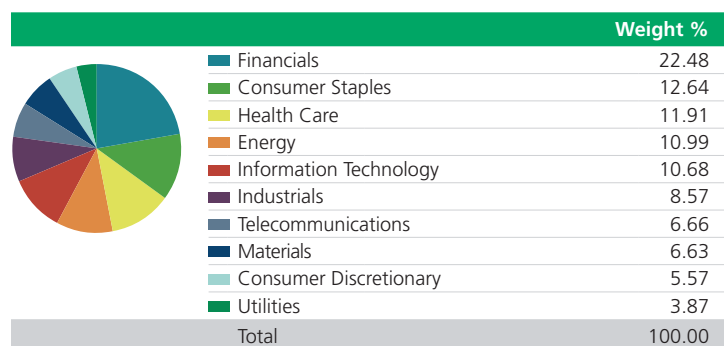
Security Basket			
3M Company	Exxon Mobil Corporation	National Grid plc	The Procter & Gamble Company
AstraZeneca PLC	General Mills, Inc.	Rogers Communications Inc.	The Toronto-Dominion Bank
Bank of Montreal	International Business Machines Corporation (IBM)	Royal Bank of Canada	Thomson Reuters Corporation
BASF SE	Johnson & Johnson	Siemens AG	TransCanada Corporation
Commonwealth Bank of Australia	Microsoft Corporation	Takeda Pharmaceutical Company Limited	Unilever NV

## REFERENCE PORTFOLIO (continued)

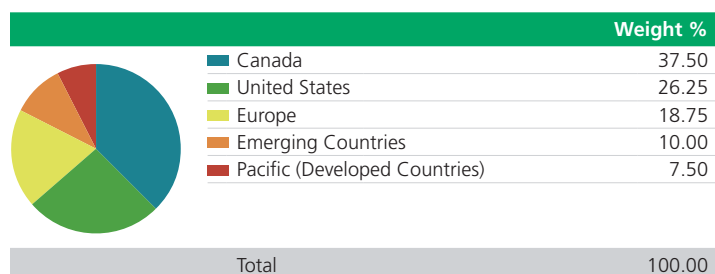
The **Emerging markets basket** was designed specially for the Zenitude Guaranteed Portfolios. Its returns are linked to the growth of 10 large corporations representing a variety of economic sectors located in developing countries whose capital markets have experienced strong growth. Each company in the basket has the same weight.

Security basket			
Bank of China Ltd	Fomento Economico Mexicano	MTN Group	Taiwan Semiconductor Manufacturing
China Construction Bank	Hyundai Motor Co	Samsung Electronics Ltd	Vale
China Mobile Ltd	Infosys Ltd		

### SECTOR ALLOCATION



### GEOGRAPHIC ALLOCATION



## IS THIS INVESTMENT RIGHT FOR ME?

This investment may be right for you if you:

- seek capital protection;
- are looking for a comprehensive and diversified investment;
- have an investment horizon of 3 years, 5 years or longer;
- don't plan to withdraw your investment prior to maturity;
- agree to forgo part of the guaranteed return provided by conventional term savings to benefit from a higher potential return.

## HOW DOES THIS SOLUTION DIFFER FROM CONVENTIONAL TERM SAVINGS?

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

**Investment return can only be known for certain at maturity and is based on the appreciation of the reference portfolio.**

## HOW ARE RETURNS CALCULATED?

For the initial period between the acquisition date and the official issue date of the investment, your capital will earn interest at the rate of 1.00% per year.

For the duration of the investment (between the issue date and the maturity date), return depends on the performance of the components in the portfolio. Each portfolio option offers a maximum return which is indicated in the OVERVIEW section of this document.

**Calculation of variable return:** The annual compound return of the variable-yield components is tied to the S&P/TSX 60 index and the securities, which are subject to fluctuations in value. The calculation also takes into account the weighting of each one.

We factor in an average of the prices in order to reduce the effect of a potential decline in the value of the securities at the end of the term.

This average is made up of the monthly reading of the price of each security over the last three months of the term.

**Excluded from the calculation:** This investment does not give the right to receive dividends or distributions paid by the companies included in the S&P/TSX 60 index or the basket of securities. The investment's return is not affected by changes in exchange rates even if prices are published in foreign currencies.

For full details on how return is calculated, please see the Investment Agreement.

**Variable portfolio returns are linked to market growth and could be nil at maturity. Your capital is 100% guaranteed at maturity.**

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

The investment's performance is updated regularly at [www.desjardins.com/rates](http://www.desjardins.com/rates), but is provided for informational purposes only. The investment's return is only determined at maturity.

## WHAT HAPPENS WHEN MY INVESTMENT MATURES?

A reminder will be sent to you by mail just prior to maturity. At maturity, unless otherwise advised by you, your investment (capital and interest) will be automatically reinvested in a similar product with comparable terms and conditions.

## CAN I REDEEM MY INVESTMENT BEFORE THE MATURITY DATE?

Every year, as of the third anniversary for investments with a 5-year term, you may redeem your investment. You may also convert your investment into another Desjardins Market-Linked Guaranteed Investment. At your request, you will be provided with the approximate redemption/conversion value of your investment. Please refer to the Investment Agreement for details.

**Redemption/conversion value may be less than the invested capital and will not amount to the potential maximum at maturity.**

## 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/mlgi](http://www.desjardins.com/mlgi), or contact your caisse Desjardins advisor or an AccèsD advisor, at 514-CAISSES or 1-800-CAISSES.



WINNER  
**The Americas  
Structured Products  
Awards 2013**

Best Sales in Canada  
Best Sales in Canada – GICs  
Best House for Hybrids in the Americas



Structured Products  
House of the Year,  
Canada



Investors should read the Investment Agreement before investing. It can be accessed at [desjardins.com/mlgi](http://desjardins.com/mlgi). This document provides an overview of the Zenitude – Dynamic Guaranteed Portfolio and is for informational purposes only. Should there be any discrepancy between this document and the Investment Agreement, the latter will take precedence.

<sup>1</sup>For more information on deposit insurance, please visit [www.lautorite.qc.ca](http://www.lautorite.qc.ca) for Québec caisses, [www.dico.com](http://www.dico.com) for Ontario caisses and [www.assurance-nb.ca](http://www.assurance-nb.ca) for New Brunswick caisses.

<sup>2</sup>Except for interest paid before the issuance date.

<sup>3</sup>“S&P”, Standard & Poor’s® and “S&P/TSX 60” are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”) and TSX is a trademark of the Toronto Stock Exchange. These trademarks have been licensed for use by S&P Dow Jones Indices LLC. [S&P Marks] are trademarks of S&P. These trademarks have been sublicensed for certain purposes by Federation des caisses Desjardins and its members caisses. Product(s) is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates, or TSX and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates or TSX make any representation regarding the advisability of investing in such product(s).



**Desjardins**  
**Wealth Management**  
INVESTMENTS

Cooperating in building the future