

Desjardins Financial Security posts growth in premiums and individual insurance sales

- *Gross insurance premium income reaches \$966.0M*
- *Individual insurance sales up 40.3%*
- *Total net sales in group retirement savings reach \$781.0M*

Lévis (QC) May 26, 2015 – At the end of the first quarter of 2015, [Desjardins Financial Security](#) (DFS), a subsidiary of Desjardins Group specializing in life insurance, health insurance and retirement savings, posted a net income of \$79.8M compared to \$87.9M for the same period last year. Performance in the first quarter of 2014 was boosted by a one-time adjustment to actuarial liabilities.

On January 1, 2015, DFS completed its acquisition of all of State Farm's Canadian life and health insurance operations, as well as shares of its Canadian mutual fund, loan and living benefits companies.

Compared to the first quarter of 2014, gross insurance premiums reached \$966.0M, for an increase of \$76.4M (8.6%).

Return on shareholder's equity was 13.3% compared to 14.2% in 2014. Assets under management and administration rose to \$46.3B, up 19.2% compared to March 31, 2014.

"We are very pleased with our performance in the first quarter of 2015. We posted a substantial increase in individual insurance and group retirement savings sales," remarked Denis Berthiaume, President and Chief Operating Officer of DFS. "With the addition of State Farm's life and health insurance operations, we have strengthened our position across Canada and opened the door to new opportunities that we are looking forward to pursue," he added.

Q1-2015 business sector results

In individual insurance, premiums totalled \$206.8M for an increase of \$43.4 M (26.5%) compared to last year. Total sales recorded by financial security advisors assigned to the Desjardins caisses, the SFL network, the Desjardins Financial Security Independent Network and the State Farm network were \$16.7M, compared to \$11.9M for the same period in 2014.

In group insurance, premiums from groups and businesses and plans sold in financial institutions, including the Desjardins caisses, stood at \$759.2M versus \$726.1M for the first quarter last year. Group and business insurance sales volume was \$62.7M at the end of Q1-2015. Sales for plans offered in financial institutions totalled \$38.0M on March 31, 2015.

Total net sales for group retirement savings reached \$781.0M, up \$220.3M compared to last year.

About Desjardins Financial Security

Desjardins Financial Security (DFS), a subsidiary of Desjardins Group, the leading cooperative financial group in Canada, specializes in providing life insurance, health insurance and retirement savings products to individuals and groups. Every day, over five million Canadians rely on Desjardins Financial Security to ensure their financial security. DFS employs some 4,000 people and administers \$46.3B in assets from offices in several cities across the country, including Vancouver, Calgary, Winnipeg, Toronto, Ottawa, Montreal, Quebec City, Lévis, Halifax and St. John's. For more information, visit our website at <http://www.desjardinsfinancialsecurity.com/>.

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For further information (*media inquiries only*):

Valérie Lamarre

Public Relations, Desjardins Group

514-281-7275 or 1-866-866-7000, ext. 5557275

valerie.lamarre@desjardins.com / media@desjardins.com