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**Desjardins welcomes Hexavest to the team,
consolidating the asset management market in Montreal**

Montreal, May 31, 2021 – Desjardins Group is announcing the acquisition of the investment firm Hexavest's assets. Hexavest is a Montreal-based company that serves some 50 clients, mostly made up of Canadian institutional investors, the United States, Australia and Asia. It boasts \$5 billion in assets under management, has a team of 30 employees and specializes in global equity investment strategies, including those in emerging markets. The acquisition is expected to be finalized around September 1, 2021, subject to the usual conditions.

"I'm very proud to welcome the Hexavest team to Desjardins," said Guy Cormier, President and CEO of the financial cooperative. "This acquisition is an opportunity for us to leverage our shared client-centric values to enhance our services to institutional clients. This will give Desjardins the opportunity to fill a broader set of client needs and do even more for the well-being of people and the community. This transaction also allows us to consolidate Montreal's position as an asset management hub," he added.

"The acquisition of Hexavest's assets is perfectly in line with our pan-Canadian growth plan, which sets a target of \$100 billion in assets under management by 2024," stated Nicolas Richard, President and Chief Operating Officer of Desjardins Global Asset Management (DGAM). "We expect Hexavest's specialists to join Desjardins in the beginning of September, strengthening DGAM's expertise in the fundamental and quantitative management of global equity and emerging market investments."

"I'm very happy to see the Hexavest team join Desjardins Group," said Marc Christopher Lavoie, President and cofounder of Hexavest. We already feel like we're part of the family. Indeed, Desjardins is not only a solid organization but its values are also shared by our professionals. Co-founder of the firm in 2004, Vital Proulx, Chief Investment Officer and Chair of the Board at Hexavest added "I'm delighted that we'll have access to Desjardins's resources to continue growing the services that make all the difference for our clients."

About DGAM

With assets under management of \$83 billion at March 31, 2021, and a team that will increase to 120 employees in the beginning of September, DGAM plans to bolster its long-standing position in fixed income, Canadian equity, asset allocation, real estate, infrastructure and quantitative management and research with Hexavest's expertise. An increasing number of institutions plan to integrate non-financial criteria such as environmental, social and governance (ESG) issues into investment management. DGAM's approach is based on its clients' varied needs. It's a leader in responsible investing, giving it a significant competitive edge. As part of the 2024 pan-Canadian growth plan, DGAM's targets include pension plans, foundations, life and health and property and casualty insurance companies, investment funds, private trust companies and public organizations.

About Desjardins Group

[Desjardins Group](#) is the largest cooperative financial group in North America and the fifth largest cooperative financial group in the world, with assets of \$377 billion. In 2020 it was ranked as one of the world's Top 100 Employers by *Forbes* magazine. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online

platforms and subsidiaries across Canada. Ranked among the world's strongest banks according to *The Banker* magazine, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

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