

Desjardins Fixed Coupon Notes (Maturity-Monitored Barrier), US Market ETF, Series 101

Client summary



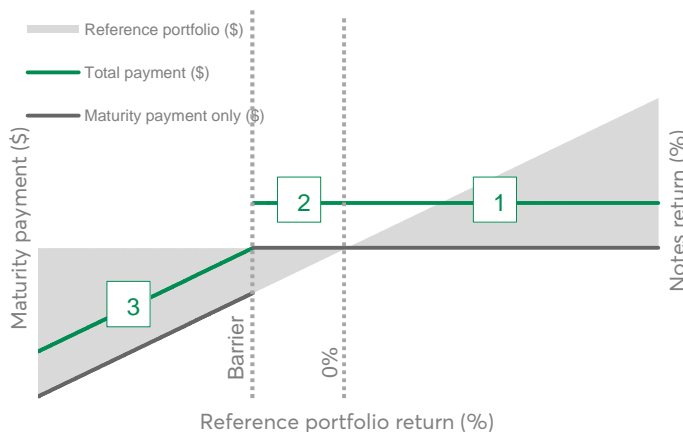
Investment highlights

These notes are designed to provide clients with fixed coupon payments during the term of the investment while offering contingent principal protection in the event of a slight-to-moderate decline in the reference portfolio performance. The maturity payment of the notes is linked to the price performance of the SPDR S&P 500 ETF Trust.

Term	6 years
Coupon payment	1.25\$ (equivalent to \$5.00 annually)
Coupon payment frequency	Quarterly
Barrier (maturity-monitored)	-30.00%
Downside participation rate	100%
Fundserv code	DSN00867

Selling period	July 29, 2024 to August 30, 2024
Issuance date	September 6, 2024
Maturity date	September 6, 2030
Minimum subscription	\$1,000
Currency	Canadian dollar
Eligibility for investment	RRSP, RRIF, RESP, RDSP, DPSP, TFSA, FHSA, non-registered accounts
Liquidity	A secondary market is maintained daily on certain conditions and subject to an early trading charge. This charge declines from 3.50% initially to 0% after 360 days.

Return profile at maturity



This graph illustrates how the client's maturity payment and total payment are affected by the reference portfolio return at maturity. It depicts the relationship between the reference portfolio return, the barrier and the downside participation rate.

How does it work?

1. Reference portfolio return is nil or positive on the valuation date OR
2. Reference portfolio return is negative but higher than the barrier on the valuation date
3. Reference portfolio return is lower than the barrier on the valuation date

The client is entitled to a maturity payment that matches its invested capital, in addition to the fixed coupons paid during notes' term. Therefore, notes' return potential is limited the sum of all coupons paid.

The client receives a maturity payment that is below its invested capital, in addition to the fixed coupons paid during notes' term. Therefore, notes' return potential is reduced by the negative reference portfolio return, subject to the downside participation rate.

For more information, please contact your Investment Advisor.

Fédération des caisses Desjardins du Québec's short form base shelf prospectus dated March 16, 2023, as amended or supplemented (the "Prospectus"), the prospectus supplement to the Prospectus (the "Prospectus Supplement") and the pricing supplement (the "Pricing Supplement") (collectively, the "Prospectus"), containing important information relating to the securities described in this document have been filed with these securities regulatory authorities in each of the provinces of Canada. A copy of the Prospectus, any amendment to the Prospectus, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Prospectus, any amendment hereto for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision. The Notes constitute Fund Linked Notes (no direct currency exposure; price return) under the Prospectus and Desjardins Notes Program.

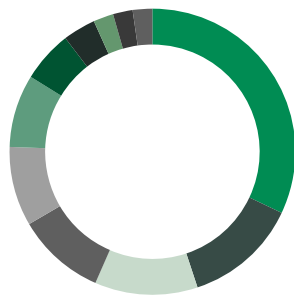
The reference portfolio

The notes are linked to the price return of the units of the SPDR S&P 500 ETF Trust, (the “reference asset”) an exchange traded fund incorporated in the United States. The reference asset seeks to replicate, before expenses, the S&P 500 Index, the benchmark for the broad U.S. stock market performance. SPDR S&P 500 ETF Trust is structured like a unit investment trust. It’s made up of a portfolio representing the 500 stocks on the S&P 500 Index and pays out quarterly dividends.

The reference asset return will not take into account any dividends and/or distributions and does not reflect fluctuations in exchange rates of foreign currencies. The dividend yield of the reference asset at June 30, 2024 was 1.29%.

Reference asset	Exchange	Ticker	Weight
SPDR S&P 500 ETF Trust	NYSE Arca	SPY	100%

Sector allocation



Information technology	32.03
Financials	12.87
Health care	11.63
Consumer discretionary	10.02
Communications	8.97
Industrials	8.25
Consumer staples	5.82
Energy	3.69
Utilities	2.28
Real estate	2.23
Materials	2.21

Top 10 constituents of the reference asset

Constituent	Weight (%)
Microsoft Corporation	7.02
Apple Inc.	6.93
NVIDIA Corporation	6.39
Amazon.com Inc.	3.61
Alphabet Inc. Class A	2.24
Meta Platforms Inc. Class A	2.24
Alphabet Inc. Class C	1.88
Berkshire Hathaway Inc. Class B	1.72
Broadcom Inc.	1.50
Tesla Inc.	1.48

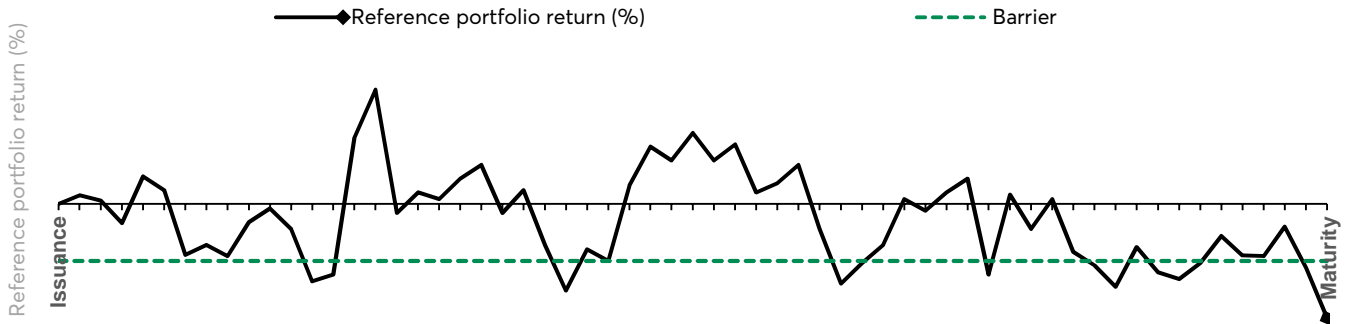
As at July 18, 2024

Hypothetical performance scenarios

The examples below are for illustrative purposes only. The prices used in the examples are not estimates or forecasts of references asset prices on the relevant dates. The Fédération des Caisses Desjardins du Québec does not provide or guarantee any particular variable gain or return on the notes. Each scenario is based on the case of a holder who invested \$10,000 in the notes and assumes no adjustments or exceptional circumstances have occurred.

SCENARIO 1

The reference portfolio return is negative and below the barrier at maturity

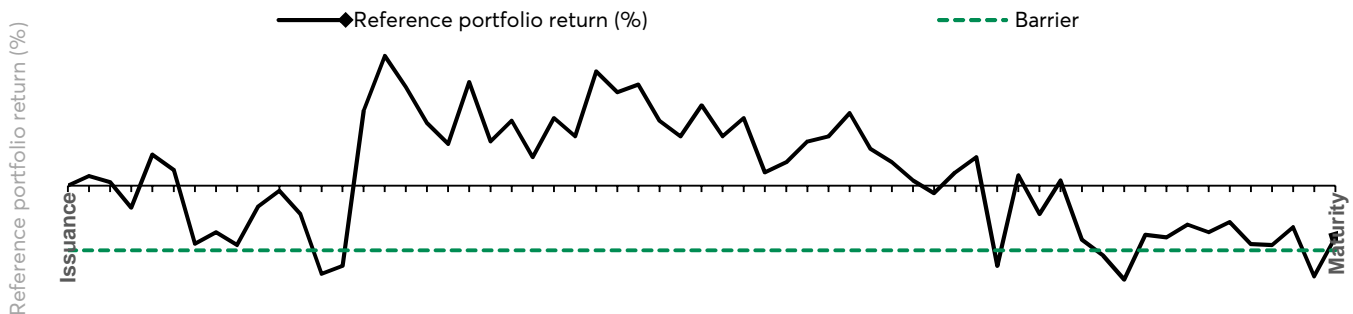


Cash flow summary

Reference portfolio return at maturity	-50.00%
Aggregate coupon payments	\$3,000
Maturity payment = $\$10,000 \times (1 + \text{reference portfolio return} \times \text{downside participation rate})$	\$5,000
24 coupons of \$125.00 each ($\\$10,000 \times 1.25\%$) would be paid on coupon payment dates 1 to 24, in addition to the maturity payment of \$5,000, for a total payment of \$8,000. The equivalent annual rate of return is -3.33%.	

SCENARIO 2

The reference portfolio return is negative but higher than the barrier at maturity

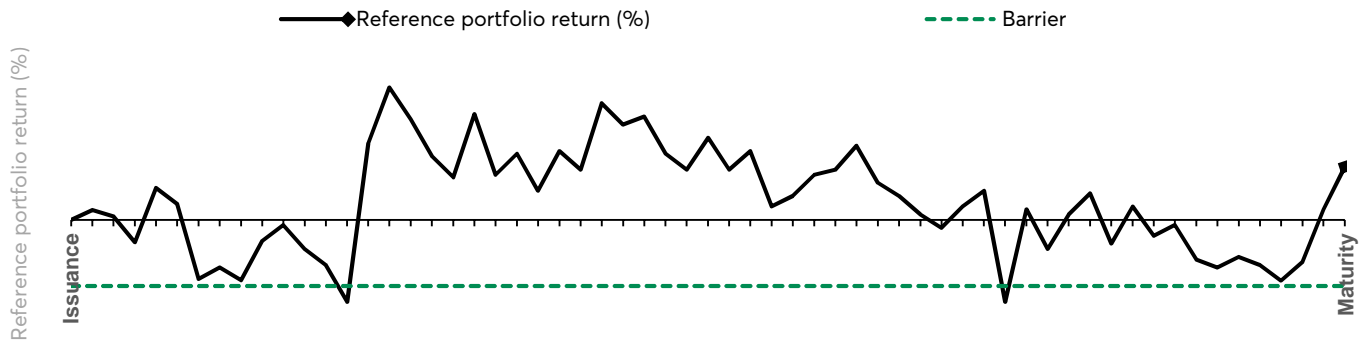


Cash flow summary

Reference portfolio return at maturity	-25.00%
Aggregate coupon payments	\$3,000
Maturity payment	\$10,000
24 coupons of \$125.00 each ($\\$10,000 \times 1.25\%$) would be paid on coupon payment dates 1 to 24, in addition to the maturity payment of \$10,000, for a total payment of \$13,000. The equivalent annual rate of return is 5.00%.	

SCENARIO 3

The reference portfolio return is positive at maturity



Cash flow summary

Reference portfolio return at maturity	20.00%
Aggregate coupon payments	\$3,000
Maturity payment	\$10,000
<p>24 coupons of \$125.00 each ($\\$10,000 \times 1.25\%$) would be paid on coupon payment dates 1 to 24, in addition to the maturity payment of \$10,000, for a total payment of \$13,000. The equivalent annual rate of return is 5.00%.</p>	

Investment summary

Issuer	Fédération des caisses Desjardins du Québec, named "the Fédération"
Issuer's credit rating	A+ by S&P / Aa2 by Moody's / AA by DBRS / AA by Fitch. No rating agency has rated the securities in the form of notes.
Issuance date	September 6, 2024
Initial valuation date	September 6, 2024
Final valuation date	August 30, 2030
Maturity date	September 6, 2030
Coupon payment dates	December 6, 2024 March 6, 2025 June 6, 2025 September 8, 2025 December 8, 2025 March 6, 2026 June 8, 2026 September 8, 2026 December 7, 2026 March 8, 2027 June 7, 2027 September 7, 2027 December 6, 2027 March 6, 2028 June 6, 2028 September 6, 2028 December 6, 2028 March 6, 2029 June 6, 2029 September 6, 2029 December 6, 2029 March 6, 2030 June 6, 2030 September 6, 2030
Coupon payment	1.25\$ (equivalent to \$5.00 annually)
Barrier (maturity-monitored)	Threshold below which the reference portfolio return generates a maturity payment below the principal amount. It is equal to -30.00%
Downside participation rate	Participation rate applicable to the reference portfolio return below the barrier. It is equal to 100%

The return on your investment

Calculating the total payment at maturity

Subject to the occurrence of certain special circumstances, an investor will receive, for each note held to maturity, a maturity payment based on the price return of the reference portfolio (the "portfolio") in addition to a final coupon payment if applicable.

The maturity payment is calculated as follows:

- If the reference portfolio return is nil or positive on the valuation date, the maturity payment will be equal to \$100
- If the reference portfolio return is negative but equal to or higher than the barrier on the valuation date, the maturity payment will be equal to \$100
- If the reference portfolio return is lower than the barrier on the valuation date, the maturity payment will be equal to $\$100 \times [1 + \text{reference portfolio return} \times \text{downside participation rate}]$

Calculating coupon payments

The noteholder will be entitled to receive coupon payments of 1.25\$ (equivalent to 1.25% of the principal amount of each note) on each coupon payment date.

The reference portfolio return means the price return of the reference asset: SPDR S&P 500 ETF Trust.

The reference asset return for the reference asset is a price return and will not take into account the return constituted by the payment of dividends and/or distributions paid by the issuer on account of the reference asset. As of June 30, 2024, the dividends and/or distributions paid on account of the reference asset in the reference portfolio represented an annual indicative yield of 1.29%, representing an aggregate yield of approximately 7.76% over the term of the notes, assuming that the yield remains constant and the dividends and/or distributions are not reinvested. The reference asset return is expressed as: $(\text{closing price}/\text{initial price}) - 1$

The terms of your investment

Secondary market

The notes will not be listed on any stock exchange.

Desjardins Securities Inc. intends to maintain, under normal market conditions, a daily secondary market for the notes, but is under no obligation to facilitate or arrange a secondary market, and in its sole discretion, may stop maintaining a market for the notes at any time, without any prior notice.

To the extent that an available secondary market does exist, an investor may be able to sell a note, in whole or in part, subject to an early trading charge. An investor who sells a note prior to the maturity date will receive sales proceeds (which may be less than the principal amount of the notes and less than the remaining coupon payments) equal to the bid price for the note posted through Fundserv.

Selling agent's commission

The Fédération will pay to the dealers for further payment to the representatives a selling commission equal to \$2.40 for each note sold (equivalent to 2.40% of the principal amount).

Early trading charges

An early trading charge will apply to secondary market redemption orders of the notes made through the Fundserv network within 360 days of the purchase date. These charges will be based on a percentage of the principal amount as follows:

If sold within (days)	1 to 60 (%)	61 to 120 (%)	121 to 180 (%)	181 to 240 (%)	241 to 300 (%)	301 to 360 (%)	Thereafter
Early trading charges	3.50	3.00	2.50	2.00	1.50	1.00	Nil

Is this investment right for you?

The suitability of these notes

The Notes of this type are not suitable for all investors. In determining whether the Notes are a suitable investment for you, please consider that:

- The notes provide no protection for your original principal investment, other than 1% of the principal amount;
- If the reference portfolio return is lower than the barrier on the valuation date depending on the downside participation rate, you may receive a total payment which is less than your original principal investment over the term of the notes;
- Any positive reference portfolio return will not yield any additional return for the notes;
- Your investment strategy should be consistent with the investment features of the notes;
- Your investment time horizon should correspond with the term of the notes; and
- Your investment will be subject to the risk factors summarized in the section "Risk Factors" in the Prospectus Supplement, the Base Shelf Prospectus and, if applicable, the Pricing Supplement.

Certain tax considerations

The Canadian income tax consequences of investing in the Notes are described in the Base Shelf Prospectus and Prospectus Supplement. Generally, a Noteholder will be required to include in his or her income for a taxation year the full amount of each Coupon Payment received or that became receivable by the Noteholder in the taxation year. A Noteholder should also consider the income tax consequences of a disposition of the Notes prior to the Maturity Date.

Noteholders should consult their own tax advisors for advice with respect to the income tax consequences of an investment in Notes, based on their particular circumstances. The information provided in this summary is of a general nature only and is not intended to be, nor should it be relied upon as, legal or tax advice to any Noteholder.

Absence of deposit insurance

The Notes do not constitute guaranteed deposits within the meaning of the *Deposit Institutions and Deposit Protection Act* (Quebec), the *Canada Deposit Insurance Corporation Act*, or any other deposit insurance regime designed to ensure the payment of all or a portion of a deposit upon insolvency of the deposit-taking institution.

Legal notes

This document must be read in conjunction with the Base Shelf Prospectus, the Prospectus Supplement and the Pricing Supplement (collectively, the "Prospectus") related to the Notes. All capitalized terms have meanings given to them in the Prospectus, unless specified otherwise. In the event of any inconsistencies or conflicts between this document and the Prospectus, the Prospectus governs. These documents and certain additional information about the Notes can be found on the Desjardins Structured Notes' website www.desjardinsstructurednotes.com. This document may only be distributed and the Notes may only be offered or sold in those jurisdictions and to those persons where and to whom they may be lawfully offered for sale and where not restricted by policies of the Fédération and/or dealers, and then only through persons duly qualified to effect such sales. The Notes have not been, and will not be, registered with the U.S. Securities and Exchange Commission and are being offered or sold in the United States under an exemption from registration.

The Notes are not conventional notes or debt securities. An investment in the Notes may not be suitable for all investors. The Notes differ from conventional debt and fixed income investments; repayment of the entire principal amount is not guaranteed (other than a minimum of 1% of the Principal Amount) and will be at risk. As a result, you could lose substantially all your investment in the Notes. The Notes entail downside risk and are not designed to be alternatives to conventional debt or fixed income investments or money market instruments. For the various risks associated with such an investment, please see the Risk Factors section of the Prospectus. Standard & Poor's®, S&P® and SPDR® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global (S&P); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

Structured Retail Products (SRP), a division of Euromoney Global Limited, is a research firm founded in 2001 in England, providing news, data, research, event and training services related to structured products. SRP provides manufacturer and distributors awards. On the manufacturer side, the manufacturers with both more than 10 striking products and more than 10 maturing products, during the March 1, 2022 to March 31, 2023 period present in the SRP database were in contention to win one of the manufacturer awards, the contenders with the top ratings winning the awards. For the Best House awards, ratings are calculated by taking each contender's results with the following weightings: annual sales as in SRP's database in the year to the end of March 2023 with a 75% weighting; and survey score with a 25% weighting, the survey score being based on the average rating across various criteria given to each contender by the survey respondents. Desjardins received the Best House, Canada award and the Best House, Capital Protection award. For the distributor awards, all distributors with both more than 10 striking products and more than 10 maturing products, during the March 1, 2022 to March 31, 2023 period present in the SRP database were in contention to win, the contenders with the top ratings winning the awards. For the Best Distributor awards, ratings are calculated by taking each contender's results with the following weightings: annual sales as in SRP's database in the year to the end of March 2023 with a 50% weighting; and sales-weighted average performance as in SRP's database for products maturing or expiring in the year ending March 31, 2023 with a 50% weighting. Desjardins received the Best Capital Protected Distributor, Americas award. All rights reserved.

Awards and distinctions



Best House, Capital Protection



Best House, Canada