



Fédération des caisses Desjardins du Québec

CHF 230,000,000 1.4875 % Senior Unsecured Notes due September 2029 (Bail-inable Notes)

Final Termsheet dated August 20, 2024

Issuer:	Fédération des caisses Desjardins du Québec
Issuer Counterparty Ratings:	Aa1/A+/AA (Stable/Stable/Stable) (Moody's/S&P/Fitch)
Expected Instrument Ratings:	A1/A-/AA- (Stable/Stable/Stable) (Moody's/S&P/Fitch)
Aggregate Nominal Amount:	CHF 230,000,000
Issue Type:	Fixed-rate senior notes (Bail-inable in accordance with applicable regulations (please see "Status/Canadian Bail-in Provision" below), waiver of set-off and netting rights applicable) (the "Notes")
Bond Status:	Senior Unsecured (Bail-inable)
Daycount:	30/360 following, unadjusted
Benchmark:	CHF SARON Midswap Rate (Gottex)
Benchmark Yield:	0.6075 %
Re-offer Spread vs Benchmark:	MS+88 bps
Re-offer Yield:	1.4875%
Coupon to Final Maturity Date:	1.4875%
Issue (Reoffer) Price:	100%

Dates:

Trade Date:	August 20, 2024
Settlement Date:	September 11, 2024 (T+15)
Coupon Dates:	Annually, starting on September 11, 2025 and each September 11 thereafter up to and including the Maturity Date

Final Maturity Date: **September 11, 2029**

Cash Flows:

Net Proceeds:	CHF 229,231,000.00
Regular Coupons:	CHF 3,444,250.00
Redemption (Including Last Coupon):	CHF 233,467,250.00

Documentation:

Documentation Basis:	FinSA prospectus (as described below), and the Base Prospectus dated 19 December 2023, as supplemented (the "Base Prospectus") in respect of the EUR10,000,000,000 Global Medium Term Note Programme of the Issuer.
FinSA prospectus:	Delayed prospectus approval, in accordance with art. 51 FinSA
Proviso:	Force Majeure, execution of issuance documentation and other customary conditions precedent

Redemption:	Subject to certain limited exceptions, the Notes may be redeemed by the Issuer prior to the Maturity Date in full (i) upon the occurrence of certain events pertaining to Canadian taxation, or (ii) upon the Issuer being advised by the AMF (as defined below) that the Notes will no longer be recognized in full as total loss absorbing capacity ("TLAC") under the AMF's guideline on TLAC. In any applicable case where the redemption of the Notes would lead to a breach of the Issuer's minimum TLAC requirements under the AMF's guideline on TLAC, then such redemption will be subject to the prior written approval of the AMF. Minimum notice period is 30 days and maximum notice period is 60 days. See Condition 5(b)(i) and (iii) in the Base Prospectus (as defined below) for further details.
Status/Canadian Bail-in Provision:	<p>The Notes constitute direct, unsecured and unsubordinated obligations of the Issuer and will rank <i>pari passu</i> and <i>pro rata</i> with all unsecured and unsubordinated deposits, borrowings and obligations of the Issuer, whether now outstanding or hereafter incurred, except as may be provided by law and subject to the exercise of the Resolutions Powers (as defined below). Notwithstanding the foregoing, in the event of the winding-up, bankruptcy, insolvency, liquidation or dissolution of the Issuer in accordance with applicable law, the Notes shall rank equally in right of payment with all deposit liabilities and other unsecured and unsubordinated liabilities of the entities of the Groupe coopératif Desjardins (as defined under the <i>Act respecting financial services cooperatives</i> (Québec)), except as may be provided by law and subject to the Resolution Powers of the AMF (as defined below).</p> <p>The Notes are bail-inable notes and as such are subject to the resolution powers (the "Resolution Powers") of the <i>Autorité des marchés financiers</i> (Québec) (the "AMF"), including the bail-in powers under, among others, the second paragraph of section 40.50 of the Deposit Institutions Act (as defined below) and the regulations thereunder, pursuant to which, in the event of the resolution of the Issuer, the AMF may, among other things, convert any part of such Notes into contributed capital securities of the Issuer (such as Class Z-Contingent Capital shares), of a deposit-taking institution that is part of the Groupe coopératif Desjardins or of a legal person constituted or resulting from an amalgamation/continuance or other conversion carried out for the purposes of the resolution of the Issuer (as further described in the Base Prospectus). See the sections titled "Regulations and related matters (including recapitalization regime for domestic systemically important banks and deposit-taking institutions)", "Regulatory Requirements" and "Important Notices" in the Base Prospectus.</p> <p>The Notes are not insured or guaranteed under the U.S. Federal Deposit Insurance Corporation, the <i>Deposit Institutions and Deposit Protection Act</i> (Québec) (the "Deposit Institutions Act") or the Canada Deposit Insurance Corporation Act.</p>
Form:	Bearer. Intermediated Securities (<i>Bucheffekten</i>) represented by a Permanent Global Bearer Note
Global Note:	Permanent Global Bearer Note to be deposited with SIX SIS AG
Reopening Clause:	The Issuer reserves the right to reopen the issue at any time without the consent of the Noteholders
Early Redemption:	For taxation reasons or upon the Issuer being advised by the AMF that the Notes will no longer be recognized in full as TLAC (each in accordance with Terms and Conditions of the Notes)
Clearing / Settlement:	SIX SIS Ltd
Business Days:	Zurich, London, New York, Toronto
Denomination:	CHF 5,000 and multiples thereof
Provisional Admission to Trading / Listing:	Provisional admission to trading as of September 9, 2024. Application for listing on the SIX Swiss Exchange Ltd will be made as soon as practicable and (if granted) will only be granted after the Settlement Date.
Listing Agent:	UBS AG
Governing Law:	The laws of the Province of Quebec and the federal laws of Canada applicable therein.
Place of Jurisdiction/Attornment:	Courts of the Province of Quebec.

	<p>By acquiring an interest in the Notes, each holder or each beneficial owner of an interest in that Note is deemed to attorn to the jurisdiction of the courts of the Province of Québec in Canada with respect to the Deposit Institutions Act and the laws of the Province of Québec and the federal laws of Canada applicable therein in respect of the application of the Deposit Institutions Act and regulations thereunder and the other laws and regulations applicable in Québec with respect to the Notes.</p>
Selling Restrictions:	<p>Regulation S Category 2; TEFRA D, in accordance with Swiss practice (foreign jurisdiction), and as set out in the Base Prospectus. Prohibition of sales to EEA and UK Retail Investors and to Belgian Consumers applicable. Singapore Sales to Institutional Investors and Accredited Investors only applicable. No sales into Italy. See section titled "Subscription and Sale and Transfer and Selling Restrictions" of the Base Prospectus and the final terms for the issue of the Notes for further information.</p>
Target Market:	<p>MiFID II professionals & ECPs-only. Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document ("KID") has been prepared as the Notes are not available to retail in EEA.</p>
Language:	<p>Each investor confirms its express wish that all documents evidencing or relating to the sale of the Notes and all other contracts and related documents be drafted in the English language. <i>Chaque investisseur confirme sa volonté expresse que tous les documents attestant de la vente des billets ou s'y rapportant ainsi que tous les autres contrats et documents s'y rattachant soient rédigés en langue anglaise.</i></p>
Joint Bookrunning Managers:	<p>UBS AG, BNP Paribas (Suisse) SA, Commerzbank</p>
Swiss Principal Paying Agent:	<p>UBS AG, Zurich (no further Swiss paying agents)</p>
ISIN:	<p>CH1371736831</p>
Valor:	<p>137.173.683</p>
