

# Guardian Capital Group Limited announces \$750 million sale of their insurance distribution network and mutual fund and investment dealers to Desjardins Group

April 24, 2019

On November 30, 2022, Guardian Capital Group Limited (Guardian) (TSX: GCG) (TSX: GCG.A) and Desjardins Group (Desjardins) announced that they have entered into definitive agreements for Desjardins to acquire Guardian's life insurance, mutual fund and investment distribution networks. Specifically, Desjardins will acquire:

- IDC Worldsource Insurance Network Inc. (IDC), one of the largest life insurance managing general agencies (MGA) in Canada;
- Worldsource Financial Management Inc. (WFM), a mutual fund dealer; and
- Worldsource Securities Inc. (WSI), a full-service investment dealer.
- IDC, WFM and WSI serve more than 5,000 independent advisors in the Canadian insurance and financial advice markets.

BLG represented Guardian with a team led by [Julie Mansi](#) (Securities) and [Carlos Cerquiera](#) (M&A) and included [Andrew McLean](#), [Walter Chen](#), [Alex Wang](#), [Sean Muggah](#), [Fabio Colias](#), [Eni Azisllari](#) and [Yemisi Afolabi](#). Specialist support was provided by [Michael Taylor](#) (Securities Regulatory); [Steve Suarez](#) (Tax); [Robert Weir](#) and [James Fu](#) (Labour & Employment and Benefits); [Donna Spagnolo](#) (Insurance); [Denes Rothschild](#) (Competition); and [Tamila Ivanov](#) (Commercial Real Estate).

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