

# Committed. Connected.



2022 Highlights  
Desjardins Group



# Desjardins Group

## 2022 key figures

**7.5 million**

members  
and clients

**2,456**

directors

**58,774**

employees

**\$518 million<sup>1</sup>**

redistributed  
to members and  
the community

**13,849**

new business  
members

**72,214**

new personal  
members

**\$2,050  
million**

in surplus earnings

**\$14 million**

from the GoodSpark  
Fund for strong,  
sustainable  
communities

**20.2%<sup>3</sup>**

Tier 1A capital ratio

**\$12.6 billion<sup>2</sup>**

in insurance premiums

**\$407 billion**

in assets

**\$1.69 billion<sup>4</sup>**

invested in the  
renewable energy  
infrastructure sector

**\$17.4 billion<sup>5</sup>**

in indivisible shared wealth held  
in the caisses' general reserves

1 For more information on non-GAAP financial measures, see the **Non-GAAP and other financial measures** section on pages 3 to 7 of the **Management's Discussion and Analysis**.

2 Gross written premiums.

3 In accordance with the *Capital Adequacy Guideline – Financial services cooperatives* issued by the AMF. Takes into account the applicable relief measures introduced by the AMF in response to the COVID-19 pandemic. See section 3.2, **Capital management**, of the **Management's Discussion and Analysis**.

4 Together with the Desjardins Group Pension Plan. Cumulative amount as at September 30, 2022.

5 Included in the \$20.6 billion total reserves presented in Desjardins Group's combined financial statements as at December 31, 2022.

# Driven by innovation



# New benefits for members and clients



## Improving the client relation centre experience with innovative technologies

Our virtual assistant now directs calls from members and clients to agents who can help them based on what they say rather than what they select on a telephone keypad. Between the updated interactive voice response system and the virtual assistant, callers enjoy complete autonomy and can complete transactions without needing to wait for an advisor to become available or navigate through endless menu options. Going forward, all calls to 1-800-CAISSES will go through the virtual assistant, which is over 91% accurate. A testament to its success, the virtual assistant using natural language processing in Quebec French won the people's choice award at the 2022 Gala des OCTAS.

## Creating an omnichannel experience for auto insurance in Quebec

We provide comprehensive support so our clients have all the information they need to complete transactions on their own and to select the coverage that's best for them when they need it, through the channel of their choice. To streamline the client experience, we've rolled out a solution that supports our omnichannel transformation. This cross-sector solution involves reviewing underwriting rules, simplifying questions to help clients get the right premium and coverage, overhauling advisory roles, and updating the tools we provide to clients who use the self-serve channel to do business with us.

We rolled out this solution when we merged our various auto insurance websites into a single one. We'll continue consolidating our content in 2023 to provide our members and clients with a streamlined digital experience.

## Updating the Alert program

To help our clients protect their belongings even better, we've improved the Alert program. Alert now includes a security system paired with a monitoring service that users can easily manage on a mobile app. Users get a notification or text on their smartphone if the sensors detect something, like a smoke alarm, a break-in, a water leak, freezing or a power outage. That way, users can act quickly to minimize damage. The monitoring service can also send emergency services to the home if necessary.



# A caring approach



## Education that supports financial empowerment

At Desjardins, financial literacy has always been central to our mission. In 2022, we invested \$11 million in financial and cooperative literacy programs to foster healthy financial habits, financial wellness and financial empowerment.

## In tune with our members and clients



Over the past 2 years, the Desjardins Web Panel has grown significantly, from 3,000 to more than 10,000 panellists. That means we can consult more members about specific topics and test more ideas.

## Proactive support strategy

Aware that with each rate hike, there's a greater risk of members finding themselves in a vulnerable situation, we developed a proactive support strategy. For members most at risk—those with variable rate loans and those whose mortgage payments increase substantially at renewal—we rolled out a series of preventive steps, including personalized communications and contact from their advisor. As part of this strategy, we called more than 50,000 personal members whose mortgage payments were no longer enough to cover interest.



## Web conferences with our chief economist

Rate hikes, inflation, gas prices, home prices, recession risk ... more than ever, our members and clients need advice that addresses their concerns. We've enhanced our financial literacy initiatives and now offer web conferences hosted by Chief Economist Jimmy Jean. Thousands of people attended the public web conferences held in May and September in both French and English.

# Security is our priority

## Speech recognition: A resounding success



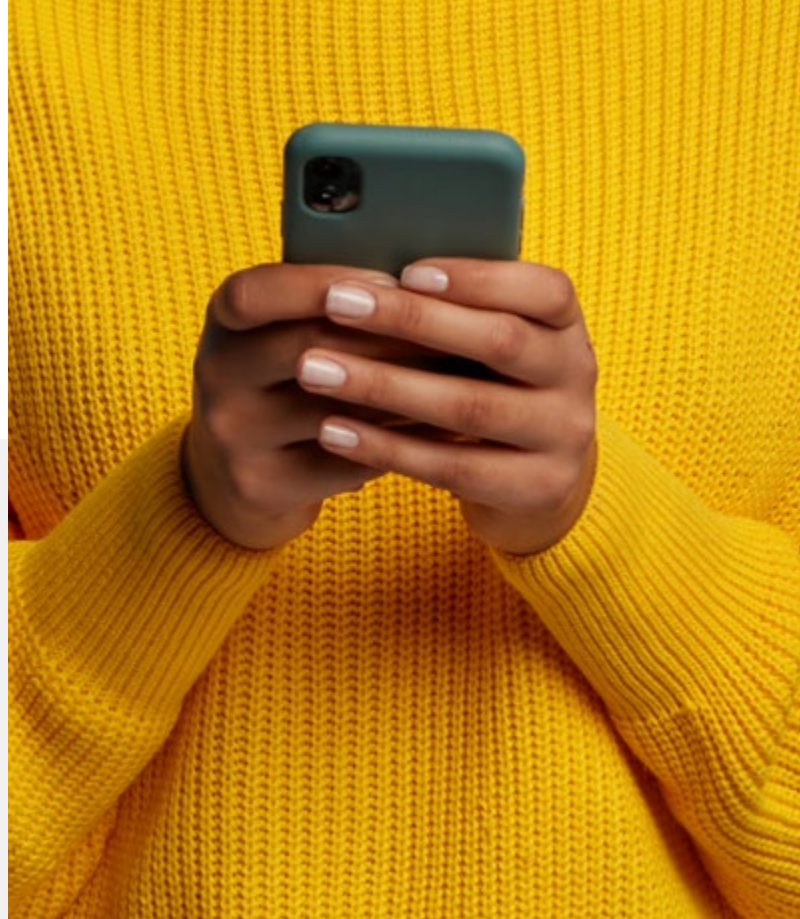
Our [voice authentication feature](#) (video in French only) won the digital solution category at the 2022 Gala des OCTAS. In total, 1.2 million members and clients have consented to this secure method of authentication since

we rolled it out in our client relation centres in 2021. It's like a voice fingerprint that's designed to protect members and clients.

## Major support for Canada's Digital Identity Laboratory

As an organization committed to promoting digital identity nationwide, Desjardins supports Canada's Digital Identity Laboratory. The IDLab is an independent non-profit. Its aim is to accelerate the adoption and development of digital ID solutions that are compliant and interoperable with the systems used both here and abroad. Desjardins's \$845,000 financial contribution will go toward setting up the laboratory, including recruiting cybersecurity and personal information protection specialists.

This initiative promotes the introduction of digital identity as a preferred means of identification and authentication. Digital identity solutions help people better protect their privacy and give them back control over their data.



## A historic commitment to road safety

In 2022, Desjardins Insurance announced a \$3.2 million investment over 3 years in road safety education and initiatives in Quebec and across Canada. With this commitment, we're making a major contribution to the [Decade of Action for Road Safety](#) created by the United Nations and the World Health Organization. The initiative's goal is to reduce road traffic deaths and injuries by 50% by 2030.



# Firmly focused on the future



## Democracy in action

In 2022, the annual general meetings (AGMs) of Desjardins Group, Desjardins caisses in Quebec and Desjardins Ontario Credit Union were held in hybrid mode. Combining in-person and online attendance had a very positive effect on our cooperative financial group's democratic life.

At the Desjardins Group level, delegates were able to choose to attend the AGMs in person or take part online via a secure platform. The remote voting system introduced in 2021 made it possible to receive all the delegates' votes simultaneously.

The caisses hosted both hybrid and 100% online AGMs. After the 212 AGMs, there was a deferred vote on AccèsD. Members had 4 days to elect directors for their caisse's board and vote on proposals for distributing member dividends and surplus earnings. Since the introduction of deferred voting in 2020, member participation has increased by 345% over the in-person AGMs held in 2019. By making it easier for members to take part in AGMs, we're helping to preserve one of the distinctive foundations of our cooperative group: democracy. We're also reducing the overall greenhouse gas emissions generated by travel.

## A major acquisition

We kicked our Canada-wide growth into high gear by signing agreements to purchase Guardian Capital Group Limited's insurance distribution activities and mutual fund and securities companies.

Once completed, this transaction will give Desjardins access to a key player and a top-performing network of some 5,000 independent advisors known across Canada. Our current activities combined with the activities being acquired make us a Canadian leader in the independent distribution of insurance and savings products.





# Socioeconomic leadership

## Driving economic activity

### Momentum Fund

In 2022, the Momentum Fund provided \$6.4 million to Quebec and Ontario businesses to maintain or create quality jobs. Up to \$20,000 in non-repayable funding was granted to 752 businesses to support their growth and transformation projects.



Based in Melbourne, La Vallée du Moulin has been a Desjardins member since 2006.

### Energy efficiency project by a family business in Estrie

La Vallée du Moulin received \$10,000 in non-repayable funding to help automate its watering system.

[La Vallée du Moulin](#) (in French only), the first organic fig producer in Quebec, pays close attention to its environmental footprint. The automated watering system not only provides substantial energy savings, but also improves productivity. It's a solution that's good for everyone—and also the planet.





## Desjardins GoodSpark Grants

The Desjardins GoodSpark Grants program supports small businesses' commitment to innovation, investing in their employees and sustainable development. We launched the Desjardins GoodSpark Grants to stimulate economic growth in Ontario and the Atlantic and Western regions. This year, the program had a budget of \$3 million. Judging by the number of applications we received—more than 7,000—the initiative is clearly popular with small businesses. In 2022, we gave out \$20,000 grants to 150 small businesses. During the summer, our partnership with *The Amazing Race Canada* gave many of our grant recipients the chance to get the word out about their business on TV.

## Actively promoting buy local initiatives

### Desjardins 100% Members Platform

This online tool helps Desjardins entities and our employees find and support our business members. The platform is good for our members' sales and it helps create and maintain jobs outside urban centres. In 2022, nearly 2,000 business owners were registered on the platform, a clear sign that our members see the value of this initiative.

### Buy local campaigns to support local retailers

These one-of-a-kind crowdfunding campaigns, run through La Ruche, give users the chance to buy gift cards redeemable at participating retailers, with a 20% to 50% bonus. In 2022, 11,000 users participated in 22 buy local campaigns on La Ruche, raising more than \$2 million in bonus gift cards redeemable at local businesses in 10 regions of Quebec. Five Desjardins caisses provided funding for 6 of these campaigns, representing a total investment of \$136,500.



# Fast-tracking the transition to a low-carbon circular economy

Through our various partnerships, we encourage businesses to move toward sustainable development by providing them with the tools they need to prosper in this new economy.

## \$50 million to support solutions with a positive climate impact

We invested \$50 million in the [Idealist Climate Impact Fund](#). The mission of this \$250 million fund, supported by multiple stakeholders, is to help accelerate the energy transition. The fund will provide businesses with growth capital to fast-track the commercialization of proven solutions that generate positive climate impact. The Idealist Fund is a North American fund with a primary focus on the Canadian market.

## \$250,000 to support an innovative platform in Ontario

We've committed \$250,000 to the [Circular Opportunity Innovation Launchpad](#)'s Climate and Circularity Solutions Hub. The Hub, which launched in October 2022, applies circular economy principles to provide expertise, research and strategies to help regional businesses and community organizations take action to reduce carbon emissions and tackle climate change.

## Up to \$1 billion in sustainable financing over the next 3 years

In December 2022, we announced a partnership with Export Development Canada for a pilot program involving a new sustainable financing offer for companies looking to reduce their greenhouse gas emissions. With this new product, we'll grant up to \$1 billion over the next 3 years for projects that support the transition to a low-carbon economy.

## Ecosystem of labs to fast-track the circular economy

Thanks to our \$2.1 million contribution over 5 years, the École de technologie supérieure's Center for Intersectoral Studies and Research on the Circular Economy set up its first lab geared towards the construction industry in April 2021. In 2022, 15 experimental projects were underway, focusing on different links in the industry's value chain. More than 200 actors are involved in the construction, renovation and demolition lab to find ways to bring the circular economy to the industry.

AVAILABLE  
in French  
only



# Cultivating innovative entrepreneurship

## Cooperathon – A platform for creating impact entrepreneurship

The Cooperathon brings citizens, communities, entrepreneurs, researchers and academic and institutional groups together to build a socially responsible future. The goal: find innovative solutions to real social issues. The theme for the seventh year of the competition was "Innovation at heart to lead the change." The Cooperathon awarded more than \$50,000 in prizes and grants to teams whose ideas stood out for their potential for social impact.



- The Beta Grand Prize was awarded to HOP Tech, which developed IoT machine learning applications for the identification and stratification of patients with respiratory disease, type 2 diabetes and heart failure.



- The Alpha Grand Prize was awarded to Aqua Preserve, which combines the use of a 4K underwater camera with intelligent facial recognition to monitor invasive species in lakes and rivers.

### Partnerships with 2 startup incubators/accelerators

Incubators and accelerators play an important role in starting and growing a business. They provide a variety of programs and services for businesses at different stages of development.



Through a new partnership with **LE CAMP**, up-and-coming entrepreneurs will have access to Desjardins Group's expertise, experience and full network. This agreement will help energize the tech ecosystem in the Quebec City area and accelerate the development of participating startups.



Based at Toronto Metropolitan University, the **DMZ** is a leading startup incubator. Desjardins and the DMZ have teamed up to offer the **Launchpad for Entrepreneurs** program. This virtual program helps young tech entrepreneurs develop the personal and professional skills they need to build strong business foundations by providing easy, unlimited access to videos and training content.



## \$19.4 million

invested in  
entrepreneurship  
in 2022

This amount includes donations, sponsorships and partnerships, as well as commitments through our Créavenir and Desjardins Microcredit to Businesses programs.

# Contributing to community vitality

## GoodSpark Fund

With the GoodSpark Fund, we'll be investing **\$250 million** from 2016 to 2024 to fund and promote initiatives aligned with our socioeconomic mission of supporting entrepreneurship, education, social responsibility, sustainable development and community involvement.

Snapshot since the fund's creation:

**726**  
projects  
supported

**\$161**  
million  
committed

Throughout Quebec and Ontario, the GoodSpark Fund is taking real action to address social issues. Learn more about how the fund is benefiting people and communities through some of the inspiring initiatives that it has helped to roll out since 2016.

VIDEOS  
AVAILABLE  
in French  
only



### A more caring world for André

Thanks to caregivers from the Réseau de coopération des Entreprises d'Économie Sociale en Aide à Domicile (domestic help social economy businesses network), André and his wife receive quality personal services that enable them to continue living at home together.



### A greener world for Suzie

Cultive le partage is a field gleaning network that helps recover food to support food security.



### A more inclusive world for Zahia

Thanks to the support she received from La Maisonnée, Zahia and her husband were able to find balance in their professional lives after immigrating to Canada.



### A gentler world for Gaëlle

Vide ta sacoche provides gift bags with cosmetics to women in vulnerable situations to help them through difficult times.

# Community Development Funds

Our Community Development Funds (CDFs) are just one way caisse members show their generosity. At caisse general meetings, members decide how they want to split the surplus earnings between member dividends and the CDF to support meaningful projects in the community. This year, the caisses gave back \$45.7 million to communities.

Our collective generosity leads to a wide range of projects that meet the specific needs of the communities served by our caisses.

## \$1 million eco-friendly fund

Caisse Desjardins de Rimouski rolled out an eco-friendly fund. Using money from the caisse's CDF, this \$1 million fund was set up to support local environmental initiatives.

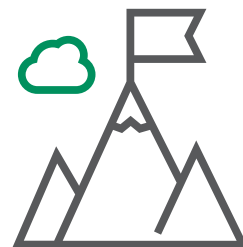
The fund has been used to buy specialized equipment that the Interdisciplinary Centre for the Development of Ocean Mapping can use to retrieve fishing gear lost at sea. Once detected, gear can be recovered over a large area. In 2015, 85% of North Atlantic right whale deaths along the US East Coast were attributed to fishing gear.



# New heights for the Cares and Shares campaign



In 2022, 33,812 donors—made up of Desjardins employees, directors and retirees—contributed to our Cares and Shares campaign. Between everyone's individual donations and the organization's contributions, a record \$8.6 million was raised. The sense of personal commitment we share is helping to build inclusive communities for marginalized people and open up a world of possibility for youth.



33,812 donors and a record-breaking **\$8.6 million**

# Sustainable socioeconomic development



## Our solidarity-based finance programs

Through strategic partnerships with community organizations, we continued to expand our solidarity-based finance activities all across Quebec. In 2022, we invested \$18.2 million in these programs.



### Desjardins Mutual Assistance Fund

The Desjardins Mutual Assistance Fund provides individuals experiencing financial hardship with budget counselling and emergency loans. It allows them to address their short-term budget problems so they can make lasting changes to their spending and budgeting habits.

In 2022, almost 23,000 people received financial guidance and support under this program.

### CRÉAVENIR

The Créavenir Youth Entrepreneurship Program is open to entrepreneurs ages 18 to 35 who are starting a public company or cooperative, or who have been in business for less than 3 years.

#### 2022 snapshot:

- 282 projects supported
- 655 jobs created or maintained
- \$5.2 million in grants and financing awarded through the program, generating \$24.2 million in community investments

### Desjardins Microcredit to Businesses

The Desjardins Microcredit to Businesses program helps microentrepreneurs and self-employed workers without access to traditional credit get business advice and flexible alternative financing they can afford.

#### 2022 snapshot:

- 1,093 business members supported
- 424 jobs created or maintained
- \$1.2 million in loans granted through the program, generating \$10.3 million in community investments

# Game-changing generosity



Our ongoing commitment to sustainable community development shines through in so many ways. Here are a few examples of some of the many initiatives we supported during the year:

## Encouraging healthy living

We teamed up with the Heart and Stroke Foundation of Canada and are now the official nationwide presenter of the Jump Rope for Heart program. Our multi-year donation helps support both components of this program that encourages young people to adopt and maintain a healthy lifestyle at home and at school.

## Helping sick kids

We donated \$500,000 to Opération Enfant Soleil during its 35th annual telethon. This major donation will go toward providing high-quality pediatric care to children across Quebec.

## Furthering university education and research

In 2022, we invested \$7.5 million in 9 universities (5 in Quebec and 4 in Ontario). These partnerships fund chairs to support research, for example the Chaire Desjardins en développement des petites collectivités (Desjardins chair for small community development), support programs like Queen's University's Master of Financial Innovation and Technology, propel student entrepreneurship projects like University of Toronto Entrepreneurship, make higher education more accessible via scholarship programs, and improve the quality of student life.

## Supporting shaken Canadian and international communities

We continue to support the Canadian Red Cross's efforts to support communities when events threaten their health and well-being:

- \$30,000 donation to the Pakistan Floods Appeal.
- \$75,000 donation and several support measures to help members and clients affected by Hurricane Fiona in Canada.
- \$100,000 donation to provide urgent aid to the people and communities affected by the war in Ukraine. An additional \$200,000 was collected by several caisses in the Montreal area and donated to organizations active in the Ukrainian community. From the outset of the conflict, we set up a variety of measures—including free international fund transfers, traditional savings withdrawals without penalty, property and casualty insurance premium relief, and legal and psychological assistance—to help everyone affected by this humanitarian crisis. We were also part of the strategy to welcome people leaving the conflict, offering job opportunities and immigration support services.

**\$114.6 million** in sponsorships, philanthropic partnerships and scholarships in 2022

# Firmly committed to helping young people



**\$80 million**  
to support  
youth in 2022

We're there to help young people with many aspects of their lives. We help them grow, succeed and achieve their full potential. We focus mainly on education, work, entrepreneurship, health, wellness and community involvement.



# Our steadfast commitment to education

The Desjardins Foundation is dedicated to motivating young people to stay in school and helping them succeed academically.

## 2022 snapshot:

- Nearly \$5.5 million to help young people succeed
- 478,821 young people supported



## Desjardins Foundation Prizes

Through the [Desjardins Foundation Prizes](#), we award schools and youth organizations grants of up to \$3,000 for projects for kindergarteners through high school students. The program, which is available in Quebec, Ontario, Alberta and New Brunswick, provides an engaging way for teachers to motivate their students.

## 2022 snapshot:

- 546 projects supported
- Over \$1.4 million awarded
- 96,500 young people reached



## Inspiring Indigenous initiatives

In 2022, 10 inspiring Indigenous initiatives got off the ground thanks to the Desjardins Foundation Prizes. For example, Dalewood Public School in Ontario will be using the funds to make a medicinal garden that will serve as an outdoor learning space honouring the history of the school land. The garden will give Indigenous youth a special space that fosters exchanges, inclusion and mutual understanding.



## Scholarships

2022 was a challenging year for college and university students. To encourage them to stay in school, we awarded 3,978 scholarships totalling \$5.3 million.

- The Desjardins Foundation supported 1,283 students with financial needs, 880 of whom stood out for their perseverance or community involvement, and 403 who decided to switch careers or go back to school.
- Desjardins caisses supported 2,603 students through local scholarship programs totalling \$2.7 million.

With the cost of living on the rise, several scholarship amounts were increased to help students financially.

### New equity, diversity and inclusion targets

The Desjardins Foundation has set a specific target under its scholarship program to support students from different backgrounds. The Foundation makes sure at least 15% of its scholarships are awarded to recipients in the following groups: visible minorities, cultural minorities, Indigenous Peoples or persons with disabilities.

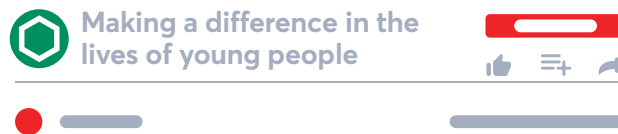
### YMCA Black Achievers Desjardins Scholarships

The YMCA of Greater Toronto's Black Achievers program reinforces a feeling of belonging, inclusion and representation for Black youth at school, at work and in the financial world. The program motivates young people to grow and develop by offering them access to Black mentors and role models, and workplace and post-secondary campus exposure. We're pleased to award 2 scholarships under this program.



## Donating to organizations that motivate young people to learn

In 2022, the Desjardins Foundation awarded nearly \$1.4 million to dozens of youth organizations. These partner organizations operate in a variety of areas, all of which can have a significant impact on keeping young people in school.



### Record contribution of \$1 million to Kids Help Phone

Mental health problems among young people are becoming more prominent, with 1 in 2 teenagers saying they experience symptoms of anxiety or depression. To ensure young people have someone to talk to when they need help, the Desjardins Foundation announced a \$1 million contribution to Kids Help Phone—its largest donation to date.

# An ally to help young people grow and develop

Launch of

## The Project

**The Project Factory** is a brand new crowdfunding platform that lets users manage fundraising initiatives for motivating school and extracurricular projects that promote financial literacy.



### Événement Crépuscule



Event organizers Léa Morin, Amy D'Amours, Maïka Pelletier and Rosalie Caron

## Doubling up on support for youth initiatives

As part of the Together For Our Youth program, the **Simple to Double Fund** combines crowdfunding and Desjardins's support to give a boost to initiatives for young Quebecers ages 5 to 29. To qualify for the double up, the fundraising must be done on **La Ruche** or, if it's a school project, on **The Project Factory**. The Simple to Double Fund has a budget of \$1 million over 2 years. Since the fund was launched in March 2022, it has invested nearly \$525,000 to support 45 projects involving more than 45,000 young people across Quebec.



Students at Collège Notre-Dame in Rivière-du-Loup organized a fun run with a family zone at the end. The funds raised during the event were used to provide some joy to women and children staying at L'Autre-Toit du KRTB,<sup>1</sup> a domestic violence shelter. With the money, local shop Bébé Loup prepared packages for these women, who often leave home with nothing. The students tripled their initial goal by raising over \$21,000 through The Project Factory, including a \$10,000 donation from the Simple to Double Fund.

<sup>1</sup> KRTB refers to the area covering the regional county municipalities of Kamouraska, Rivière-du-Loup, Témiscouata and Les Basques.



## Cultivating the entrepreneurial spirit



### Meeting with young entrepreneurs

In partnership with the Regroupement des jeunes chambres de commerce du Québec, Guy Cormier met with young entrepreneurs across the province. During the 6 events, our president spoke with young professionals and entrepreneurs about the socioeconomic issues they face, including employment, entrepreneurship, housing, education and corporate responsibility. The meetings were also an excellent opportunity to listen to what these young people have to say, to hear their concerns and, above all, to see how we can better support them. Guy Cormier will continue meeting with youth in 2023, culminating in a huge national youth event on June 19 and 20.

### \$500,000 over 2 years to help young entrepreneurs

We've teamed up with Evol to create 2 support programs for regular and takeover social entrepreneurs. The programs will allow young entrepreneurs to advance their projects through an innovative approach that includes training workshops, co-development cells, networking, personalized support and scholarships.

### Introducing entrepreneurship at an early age

We support Youth Fusion, La grande journée des petits entrepreneurs and the Défi48, all of which help young people launch entrepreneurial initiatives. We also support the Semaine des entrepreneurs à l'école, during which local business owners share their passion for entrepreneurship with students of all ages.



One of the many kiosks at the Marché de petits entrepreneurs in Limoilou

# Empowering youth through financial literacy

## Youth dividends now available to more young people

On January 1, 2022, we opened up our youth dividends (formerly for School Caisse participants only) to all Desjardins members in Quebec and Ontario between the ages of 5 and 17, representing more than 280,000 people. The purpose of the \$10 dividend is to reward young members for good savings habits. Teens ages 12 to 17 can get an additional \$15 if they make the required deposits and have an eligible savings account or product.

## School Caisse

Founded in 1907, the School Caisse is one of our flagship programs. We work with parents and schools to teach elementary students the basics of saving, the economy and cooperation. Promoting financial literacy and steering young people toward financial empowerment are fundamental values for our organization. In 2022, a total of 82,312 elementary school students in Quebec and Ontario took part in the School Caisse program.

## A youth-focused approach

## PERSONAL FINANCE: I'M IN CHARGE® EDUCATIONAL PROGRAM



Personal Finance: I'm in Charge® is a financial literacy program for young adults ages 16 to 25 and newcomers to Canada. The program teaches them how to manage their money and start their financial lives with confidence, by covering practical topics like high debt levels, social pressure to spend and financial literacy.

### 2022 snapshot:

- Over \$3.7 million invested
- 78,384 registrations, for a total of 485,269 since 2013
- 195 participating caisses in Quebec and Ontario
- 412 accredited trainers from 114 partner organizations

® Registered trademark of the Fédération des caisses Desjardins du Québec.



## 360° spaces

We've developed a one-of-a-kind concept in North America for young people: **360°**. These 8 hip, friendly financial service centres work with caisses to serve young members and workers ages 18 to 30 on university campuses.

# Top employer



## A work environment where employees can thrive

At Desjardins, we're committed to helping our employees make a real difference in the lives of people and communities. Our 58,774 employees enjoy great working conditions, training opportunities and benefits.

When you join our team, you have access to a world of career possibilities and a huge community of passionate professionals and leaders who want to see you get ahead. You're also part of a vibrant cooperative financial group that values diversity and inclusion.



**58,774**

employees enjoy great working conditions, training opportunities and benefits.

# Immigration Support Centre

Set up for international recruiting, our Immigration Support Centre helps temporary foreign workers and Desjardins managers with the immigration process. As mentioned in an article that appeared in *Le Droit*, from the moment these future Desjardins employees start their sometimes stressful immigration journey until they gain Canadian citizenship, they can rely on our in-house team of 11 immigration specialists and lawyers.<sup>1</sup> The Centre also helps the families of the new foreign employees make the move, by helping them obtain a student or work permit, or by offering spouses a job at Desjardins when possible. This support goes so far as to help them find a place to live, a school or even daycare.



Colombian-born scrum master  
Diana Niño Pimiento


## Some temporary immigrant employees share their stories

Making the decision to go live and work in another country isn't always easy. It's a life-changing event that often represents a new start for a person or even a whole family. [Discover the stories](#) of Diana Niño Pimiento and Antoine Phung, who joined Desjardins in 2019. See how our Immigration Support Centre made moving to Canada and settling in easier for them.



Vietnamese-born programmer analyst  
Antoine Phung

## Passionate Professionals Network launch



The Passionate Professionals Network is a group of over 200 employees from across Desjardins. They share their passion for their jobs with peers and are available to answer questions. The slogan "Explore the possibilities and find your passion!" sums up the network's mission, which is to help our 58,774 employees find jobs in line with their career goals. By rolling out an internal job market to promote cross-sector moves, we've paved the way for all our employees to find the right role for them at Desjardins.

<sup>1</sup> [L'accueil « fait maison » des travailleurs étrangers chez Desjardins | Actualités | Le Droit - Gatineau, Ottawa](#) (in French only)

# Equity, diversity and inclusion



## Steadfast support throughout the gender affirmation process

Desjardins Insurance wants to ensure that all individuals can affirm their gender identity and be respected and valued for who they are, which is why the insurer now includes gender affirmation coverage in its group insurance plans. This new group insurance product tops up the expenses that are generally covered under public health plans by adding coverage for expenses related to some treatments and surgeries. The initiative was developed in collaboration with Fondation Émergence. Through its ProAlly program, this organization advocates for the rights of LGBTQ+ people to create more inclusive workplaces.

As of January 1, 2023, gender affirmation coverage will be included in the Desjardins employee group insurance plans. This coverage for employees and their dependents is fully paid for by us. We've also created a guide outlining an approach, tools and resources that managers can refer to as they support an employee through each step of the gender transition process.



[See brochure >](#)

## United and proud

Always active in the LGBTQ+ community, we showed our support by featuring a rainbow-coloured logo on social media and on our flagship buildings periodically over the summer. We supported a number of Pride events, and our employees were in attendance to celebrate gender and sexual diversity.



Employees celebrating at Calgary Pride



# An ally of Indigenous Peoples

## Innovative First Nations financing solution

First Nations face significant challenges with respect to home ownership. Outdated government programs and [federal legislation](#), which prohibits security from being taken over property on First Nations territories, make it difficult for them to purchase property. Aware of the long turnaround times and cost inequity of the current process, we developed the First Nations Home Ownership Program. Designed with help from a law firm specializing in Indigenous rights, this program streamlines the mortgage approval process for First Nations communities by not systematically relying on government loan guarantees. After a successful pilot project, the Mashteuiatsh community and Caisse Desjardins du Pekuakami signed a partnership agreement in early November 2022 to roll out the solution to this Innu community.



The advantages of the program include turnaround times and borrowing costs that are similar to those available to other communities we serve. It also provides First Nations with access to a broader range of mortgage and personal insurance products.

## The journey of 2 Indigenous women

To mark the National Day for Truth and Reconciliation on September 30, we shared [the inspiring journey](#) of Sonia Lefebvre and Mandie Montour, general managers of their respective caisses in Wendake and Kahnawake. With careers spanning over 30 years at Desjardins, these Indigenous women have played a key role in supporting economic, cultural and social development in their communities.



Sonia Lefebvre, General Manager of Caisse Desjardins de Wendake



Mandie Montour, General Manager of Caisse populaire Kahnawake

# Encouraging women in leadership

## A new learning path for women entrepreneurs

To take women's leadership to the next level, we've teamed up with The A Effect to offer the Entrepreneur's learning path. The learning path is free and open exclusively to women who are Desjardins members or clients. In 2022, 2 cohorts got underway, with a total of 2,100 women entrepreneurs embarking on the learning path. These entrepreneurs are either self-employed, starting a business, or acting as manager or president of a growing SME.

## A program to improve the representation of women on boards of directors

We offer SME governance training to promote the presence of women on boards of directors. A total of 40 women entrepreneurs have taken the program since it was rolled out in 2020. Once these entrepreneurs have completed the training, they're added to our database of potential candidates to sit on the boards of Desjardins Capital Management Inc.'s partner companies. Desjardins Capital Management Inc. assists businesses in setting up boards of directors or advisory committees that bring together members with complementary expertise and a wide range of profiles.

## Women in Insurance

In April 2022, we launched the Women in Insurance community to round out our Empowering Women initiative. It's a community where employees can rally around the shared goal of empowering women in the insurance industry. We provide them with networking opportunities and support them in their career development.

## Farah Alibay and explorer perseverance

Farah Alibay wears a lot of different hats: she's an aerospace engineer, mentor, Big Sister and all-around inspiration. Women around the world look up to her for her perseverance. Born in Montreal to Indian parents from Madagascar, Farah is an advocate for diversity and inclusion in every industry and sector. As part of our programming for International Women's Day, she spoke about explorer perseverance during a talk organized by Empowering Women.



## Courageous Conversations about Racism and Inclusion: A popular initiative

Twice a month, we hold discussion groups on racism and discrimination. This community forum allows employees to share experiences, have a safe space to interact and create a friendly atmosphere to discuss racism and discrimination. During these conversations, employees can speak freely and everyone can learn more about the challenges racialized people face. This employee favourite won a Desjardins Pride Prize in 2022 at our Recognition Gala.



# Our commitment to a greener, fairer world

Signatory  
of important  
commitments

## **Finance for Biodiversity Pledge**

In early December 2022, through our subsidiaries Desjardins Global Asset Management and Desjardins Investments, we signed the **Finance for Biodiversity Pledge**. The goal of this initiative, which has 126 signatories, is to protect and restore biodiversity through finance activities.



# Climate action plan

In response to the growing expectations of our members and clients, we implemented an ambitious action plan to achieve net zero emissions by 2040 in our extended operations and in our lending activities and own investments in 3 carbon-intensive sectors: energy, transportation and real estate.



## Reducing our operational emissions by 41% by 2025

To hit this first target, we launched the Cooperating for the Climate Challenge in 2022. This internal challenge includes 5 priority action areas: paper consumption, business travel, energy use in our buildings, employee buy-in and our supply chain.



### Rethinking business travel

We're taking action in a number of areas for lower-carbon travel: almost halving our vehicle fleet since 2019; electrifying Desjardins General Insurance's fleet, which is now 62% lower-emission vehicles; changing how we reimburse for essential travel to encourage carpooling and hybrid or electric vehicle use; and promoting our Alternative Transportation Program.

### Mobilized employees

We launched the training Striving for Sustainability, which was taken by 93% of employees; rolled out our Climate School, a platform with informative videos on climate change and loss of biodiversity; and held **Climate Fresk** workshops—because we know that reaching our climate targets also depends on mobilizing all of our employees.

# Climate action plan (continued)

## Sustainable mobility

- We continued to install electric charging stations at caisse and credit union locations across Quebec and eastern Ontario. To date, 363 charging stations have been installed, including 337 that are available to the general public.
- 22 bike repair stations have been set up.
- As a key partner of Propulsion Québec, we support all the cluster's efforts and initiatives to promote the growth and expansion of Quebec's intelligent and electric transportation ecosystem. In 2022, we supported the development of Ambition EST 2030, a roadmap for the electric and smart transportation ecosystem.



Bike station at Caisse Desjardins de Granby-Haute-Yamaska



## Investing \$2 billion in renewables by 2025



As at September 30, 2022, we had invested \$1.69 billion<sup>1</sup> in the renewable energy infrastructure sector. That's 42% of our infrastructure portfolio.

## Adding targets to our general incentive plan

In 2022 we added an indicator based on our ESG performance, evaluated by 4 major extra-financial rating agencies, to the general incentive plan of all Desjardins employees.

<sup>1</sup> Together with the Desjardins Group Pension Plan.

# Responsible finance



## Responsible investment

We've launched a number of initiatives to educate members and clients on responsible investment (RI) and explain the benefits and positive environmental and community impacts of RI.

### An increasingly popular choice

We offer more than 70 responsible investment product options, making us a Canadian leader in the field. As at December 31, 2022, we had almost \$12.4 billion in RI assets under management.

# 42%

of Desjardins Funds  
unitholders now hold  
SocieTerra Funds or  
Portfolios, up from  
38% in 2021.

## A growing responsible investment product offer

### Expanding the SocieTerra line

We're taking the SocieTerra investment fund lineup to the next level with 10 new Desjardins SocieTerra Funds and 1 new Desjardins SocieTerra Portfolio, all of which are fossil fuel-free, giving members and clients additional ways to participate in the energy transition.

### The new Desjardins SocieTerra American Equity ETF

This investment product rounds out our range of RI exchange-traded funds (ETFs).

### More RI options for wealth management members and clients

Members and clients in our specialized wealth management networks now have even more options for taking part in the transition to a more sustainable economy thanks to Desjardins Signature RI Fund Portfolios and RI discretionary management mandates for Desjardins Securities.

### Enhancing our RI offer for group retirement savings

We've added 6 SocieTerra Funds to the Desjardins Insurance group retirement savings platform. This is part of the rollout of our responsible investment life cycle path.

## Responsible annuities

As of September 6, 2022, all new annuities purchased at Desjardins automatically go into investments that meet strict ESG criteria. This decision makes Desjardins the first financial institution in Canada to turn its entire range of individual savings annuities into responsible annuities.



# Awards and recognition

## Desjardins Group

- In a ranking of the largest cooperative groups published in the International Cooperative Alliance's *World Cooperative Monitor* report, we ranked **#5 in the world and #1 in North America**.
- Our creativity got noticed! We brought home a record **14 awards at Idéa**, a Quebec-wide creative communications competition.
- Our president and CEO, Guy Cormier, received an honourable mention for his commitment to communities at Finance et Investissement's Top des leaders de l'industrie financière event.

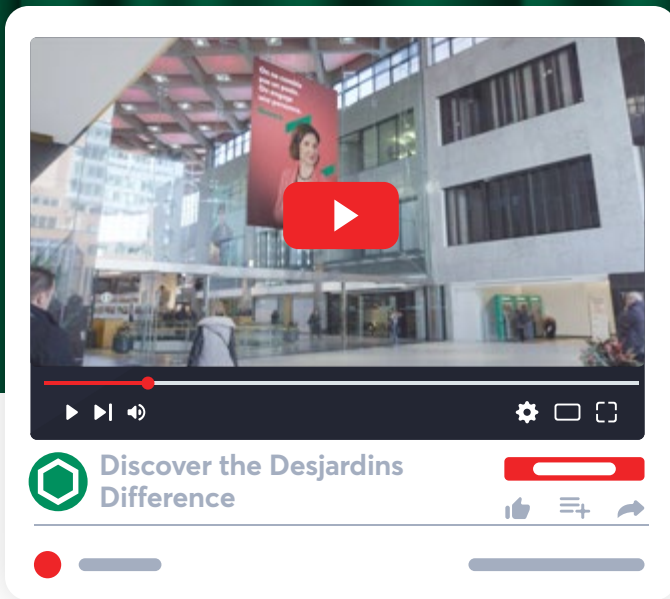
## OCTAS

## Award-winning products and services

- We took home **6 trophies** at **Fundata's annual FundGrade A+® Awards** ceremony. 2 SocieTerra mutual funds and 4 guaranteed investment funds won awards for excellent performance in 2022.
- For the 11th year in a row, we made our mark at the 2022 SRP Americas Awards—an event organized by UK-based firm Structured Retail Products—receiving top honours with the **Best House, Canada** award. In addition to receiving this prestigious award for the 3rd year in a row, we won 2 other awards at the event.
- **2 Desjardins responsible investment products were recognized at the Refinitiv Lipper Fund Awards**. For the 2nd consecutive year, the Desjardins SocieTerra Cleantech Fund was recognized as the best mutual fund in the Global Small/Mid Cap Equity category. The Desjardins RI Emerging Markets Multifactor – Low CO<sub>2</sub> ETF was recognized for the first time in the Emerging Markets Equity category.

We made our mark at the **Gala des OCTAS**, an event recognizing the best IT initiatives in Quebec:

- Our virtual assistant in Quebec French earned a **People's choice award**.
- Our voice authentication feature won the **Digital solution** category.
- Our mortgage pre-approval tool was recognized in the **Business solutions – Private companies** category.
- We also earned a **Jury's choice award for the quality of the French** in our 3 winning solutions.



## A stimulating and inclusive workplace

- In *Forbes'* list of the Top **Female-Friendly** Companies, we ranked **#4 in the world** and **#1 in Canada**.
- We ranked 8th on **Glassdoor's** Best Places to Work in Canada list. This recognition means a lot to us because ranking is based solely on employee opinions.
- Mediacorp Canada ranked us one of **Canada's Top 100 Employers** for the **12th straight year**.
- We were ranked one of Canada's Best **Diversity Employers**, Top Employers for **Young People** and Top **Family-Friendly** Employers by Mediacorp Canada.
- Mediacorp Canada has recognized us as one of Canada's **Greenest Employers** every year since 2015.
- For the 5th time, we were recognized by Women in Governance with **Gold Parity Certification** for the steps we're taking toward achieving equal representation of women at every level of the organization.
- We came in at **#16 in LinkedIn's annual ranking** of ability to advance, skills growth, company stability, company affinity, gender diversity and educational background.
- Desjardins Capital Management Inc. made its mark at the inaugural Réseau Capital Recognition Cocktail by winning the **Ally for Diversity and Inclusion Award** for its actions and commitment to promote diversity and inclusion in the financial industry.

We earned 2 awards at the **Association of Quebec Women in Finance's** Gala Les Talentueuses:

- Guy Cormier received the **Alter Ego award** in recognition of his commitment to the advancement of women in finance.
- Our Empowering Women platform also won the **Promoting the advancement of women in Finance award**.







## Sustainable development

- In May 2022, **Moody's ESG Solutions**<sup>1</sup> increased our rating. We achieved the **highest ESG Assessment score** in the industry category Diversified Banks in North America.
- For the 9th year in a row, we're on *Corporate Knights* magazine's list of the **Best 50 Corporate Citizens in Canada**.
- In Year 4 of **BOMA Quebec's** Building Energy Challenge, **7 Desjardins buildings were recognized** for significantly reducing their energy consumption over the previous 12 months and for having reduced their greenhouse gas emissions by at least 10% in 4 years. Also, our building at 995 Boulevard Alphonse-Desjardins in Lévis received BOMA BEST PLATINUM certification. This certification recognizes excellence in energy performance and environmental management in commercial real estate. The platinum level is the highest distinction possible.

<sup>1</sup> This ESG Assessment was conducted by Moody's ESG Solutions, a business unit of Moody's Corporation. By providing trusted data, analysis, analytical tools and intelligence, the group enables organizations to identify ESG risks and opportunities, strengthen sustainability action plans and communicate with key stakeholders.

## Recognition for our circular economy approach

We won a circular economy award for repurposing office supplies through our Programme Récüp. The award was presented by **Synergie Québec** (in French only) to recognize the excellence of this highly beneficial initiative. The initiative allowed us to create opportunities for 6 people living with disabilities to get back on their feet, provide school supplies to 30 or so elementary and high schools, divert 4 tonnes of materials from landfills and avoid producing 3.3 tonnes of CO<sub>2</sub> equivalent.

Find out more about this initiative! >

AVAILABLE  
in French  
only



## Enriching the lives of people and communities

That's what drives us each and every day. Want to find out more about how we do this? Read more about all our accomplishments in our **[Social and Cooperative Responsibility Report](#)**.

