



GRI Index

2024 Social and Cooperative Responsibility Report



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The Global Reporting Initiative (GRI) is an independent international organization that provides the world's most widely used sustainability reporting standards. The content of this index, which is required by GRI, helps readers navigate our reporting by specifying which indicators from the GRI Standards were used and where the information can be found. This index uses the GRI Universal Standards 2021.

Our Social and Cooperative Responsibility Report has been prepared with reference to the GRI Standards.

References:

- [Annual report](#)
- [Social and Cooperative Responsibility Report](#)
- [Climate Action at Desjardins report](#)
- [Principles for Responsible Banking report](#)
- [Principles for Sustainable Insurance report](#)
- [Desjardins Group statement on lobbying](#)
- [SASB Index](#)



GRI Standard	Description	References/Explanation
GRI 2: General Disclosures		
The organization and its reporting practices		
2-1	Organizational details	Social and Cooperative Responsibility Report, section 1.2 About Desjardins Group (page 5) 2024 Desjardins Group Annual Report, section 1 Desjardins Group (pages 11–12)
2-2	Entities included in the organization's sustainability reporting	Social and Cooperative Responsibility Report, section 1.5 About this report (page 11)
2-3	Reporting period, frequency and contact point	<p>The annual report covers the period from January 1 to December 31, 2024.</p> <p>Since publishing our first Social and Cooperative Responsibility Report in 2004, we've been disclosing our social and cooperative responsibility performance every year. See the full list of our past reports: www.desjardins.com/ca/about-us/social-responsibility-cooperation/reports/.</p> <p>For questions about the Social and Cooperative Responsibility Report, write to: developpement.durable@desjardins.com. For more information on our social and cooperative responsibility, see the Sustainable Development section of our website.</p>
2-4	Restatements of information	<ul style="list-style-type: none">• The financial data has been restated to conform with the current year's presentation, notwithstanding IFRS 17, which was adopted on January 1, 2023.• The number of training hours for 2023 has been restated.• The 2023 and 2022 data for certain greenhouse gas emissions has been restated (see the Climate Action at Desjardins report for more information).
2-5	External assurance	Social and Cooperative Responsibility Report, section 1.5 About this report (page 11)
Activities and workers		
2-6	Activities, value chain and other business relationships	Social and Cooperative Responsibility Report, section 1.2 About Desjardins Group (page 5) 2024 Desjardins Group Annual Report, section 1 Desjardins Group (pages 11–12) 2024 Desjardins Group Annual Report, section 2.2.1 Personal and Business Services (pages 26–27) 2024 Desjardins Group Annual Report, section 2.2.2 Wealth Management and Life and Health Insurance (page 30) 2024 Desjardins Group Annual Report, section 2.2.3 Property and Casualty Insurance (pages 34–35)
2-7	Employees	<p>Total number of employees: 55,290.</p> <p>For more information, see the Workforce Distribution table in the appendix of the Social and Cooperative Responsibility Report (pages 82–83).</p>
2-8	Workers who are not employees	See the Workforce Distribution table in the appendix of the Social and Cooperative Responsibility Report (pages 82–83) .
Governance		
2-9	Governance structure and composition	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-10	Nomination and selection of the highest governance body	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-11	Chair of the highest governance body	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-12	Role of the highest governance body in overseeing the management of impacts	The board is the highest governance body dealing with economic, environmental and social topics. See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-13	Delegation of responsibility for managing impacts	In the Social and Cooperative Responsibility Report, see sections 1.6 Message from the chief sustainability officer (page 12) and 5.2 ESG frameworks (page 69) .
2-14	Role of the highest governance body in sustainability reporting	Upon the recommendation of its Corporate Governance and Responsible Finance Commission, the board approves the Social and Cooperative Responsibility Report and other Desjardins reports on sustainability. The only exception is the approval of the Climate Action at Desjardins report, which is recommended by the Audit and Inspection Commission.
2-15	Conflicts of interest	The Desjardins Code of Professional Conduct , which all employees are required to sign, and the standard or directive on managing conflicts of interest state that all employees must uphold the rules and principles of professional conduct, and act and make decisions in line with the values these rules and principles are based on. The documents also remind employees of the importance of managing conflicts of interest appropriately.



GRI Standard	Description	References/Explanation
2-16	Communication of critical concerns	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-17	Collective knowledge of the highest governance body	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-18	Evaluation of the performance of the highest governance body	See the Corporate governance section in the 2024 Desjardins Group Annual Report (starting on page 233) .
2-19	Remuneration policies	See the 2024 annual information form (page 40) .
2-20	Process to determine remuneration	See the 2024 annual information form (page 40) .
2-21	Annual total compensation ratio	The ratio of the annual total compensation of the president and CEO to the average annual total compensation of permanent full-time employees is calculated every year by the CEO Total Compensation and Succession Planning Committee. The 2024 ratio is 43 times the average compensation of full-time-equivalent employees.
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	In the Social and Cooperative Responsibility Report, see sections 1.1 Message from the president and CEO (page 4) and 1.6 Message from the chief sustainability officer (page 12) .
2-23	Policy commitments	<p>At Desjardins, we take the direct impact of our operations on the environment seriously and have integrated environmental, social and governance risk into our risk management framework. In reviewing credit applications from commercial, industrial, real estate or agricultural borrowers, we examine potential environmental risks against current regulations. In addition, we analyze environmental, social and governance criteria for capital market borrowers. These criteria are also integral to the risk analyses we conduct for our large-scale initiatives.</p> <p>The board of directors is responsible for promoting the corporate culture based on our values: money at the service of human development, democratic action, personal commitment, integrity and rigour in the cooperative enterprise, solidarity with the community and intercooperation. The goal is to earn the trust of the public and ensure members and clients have confidence in their financial services cooperative. The board is also responsible for enforcing our rules of professional conduct. The Desjardins Code of Professional Conduct, which is available to the public on Desjardins.com, applies to all Desjardins components. It includes a section on ethics and Desjardins's mission and values, and a section that describes all the rules of professional conduct. We provide two online training courses on professional conduct and conflicts of interest for all Desjardins employees and directors. Every year, employees and directors are required to acknowledge that they have read and they understand the principles and rules set out in the Desjardins Code of Professional Conduct, that they agree to uphold them, and that they understand the scope and provisions of the directive (or standard) on managing conflicts of interest.</p>
2-24	Embedding policy commitments	In the Social and Cooperative Responsibility Report, see sections 5.2 ESG frameworks (page 69) and 5.5 Business ethics (page 76) .
2-25	Processes to remediate negative impacts	See section 2 of the Principles for Responsible Banking report (page 4) .



GRI Standard	Description	References/Explanation
2-26	Mechanisms for seeking advice and raising concerns	<p>The Federation’s Board of Ethics and Professional Conduct ensures the independence and objectivity of the Desjardins Group Monitoring Office, adopts and enforces the rules of ethics and professional conduct that apply to all Desjardins components based on our values, provides the caisses and the Federation with support in matters of ethics and professional conduct, acts as a liaison between our various governance bodies responsible for ethics and professional conduct and handles complaints made by Federation members. The Board of Ethics and Professional Conduct has five members. They’re caisse directors who are all independent from the Federation’s management team and board. For Desjardins caisses in Quebec, responsibility for ethics and professional conduct is assumed by the caisse’s Audit and Professional Conduct Committee and Governance and Ethics Committee, both made up of board members. For Desjardins Ontario Credit Union, these responsibilities are assumed by the credit union’s Audit and Professional Conduct Committee, made up of board members. We also have a policy for reporting violations of regulations and of the Desjardins Code of Professional Conduct. This policy is combined with a confidential reporting mechanism that protects the anonymity of those who use it. We oversee the financial reporting process and the disclosure of any major changes that may affect our financial position. We use various channels to ensure effective communication with our many stakeholders. These channels include our ethics and professional conduct support team and the caisse complaint handling procedure. Other mechanisms include:</p> <ul style="list-style-type: none">• Annual general meetings• Disclosure of quarterly financial results• Desjardins publications (including annual reports)• Toll-free telephone numbers• Intranet portals and the portal for caisse directors• Desjardins.com (which includes information on education, cooperation and dialogue with our members and clients)• Member Services team (Federation)• Mechanisms for reporting regulatory violations• Newsletters• Social media (Facebook, YouTube, LinkedIn, Instagram, etc.)
2-27	Compliance with laws and regulations	See Desjardins Group’s statement on lobbying , section 5.5 Business ethics in the Social and Cooperative Responsibility Report (page 76) and the 2024 Desjardins Group Annual Report (page 6) .
2-28	Membership associations	We maintain close relationships with many associations, institutions and public agencies. This may involve a member of our senior management or board of directors sitting on one of our partners’ boards or participating in an advisory board or working group, or it may take the form of financial support.
Stakeholder engagement		
2-29	Approach to stakeholder engagement	See section 1.4 Our approach in the Social and Cooperative Responsibility Report (page 8) and the Corporate governance section in Desjardins Group’s 2024 Annual Report (page 237) .
2-30	Collective bargaining agreements	In Canada, the right to organize is protected by law. We’re fully compliant with applicable labour legislation. In 2024, collective bargaining agreements covered close to 12% of employees across the entire organization and 20% of caisse network employees, including Desjardins Business centre employees. We consider all potential legal implications prior to taking any action. It’s our policy to respect the right to organize and negotiated working conditions. See the document Freedom of association at Desjardins and section 4.8 Engaged employer in the Social and Cooperative Responsibility Report (page 60) .
GRI 3: Material topics		
Economic performance		
3-3	Management of material topics	See the Message from the president and CEO and Highlights sections in the 2024 Desjardins Group Annual Report.
201-1	Direct economic value generated and distributed	In the Social and Cooperative Responsibility Report, see sections 4.1 Generating direct and indirect economic value (page 41) and 4.2 Support for local communities (page 46) .
201-3	Defined benefit plan obligations and other retirement plans	See the 2024 Desjardins Group Pension Plan report .



GRI Standard	Description	References/Explanation
203-2	Significant indirect economic impacts	In the Social and Cooperative Responsibility Report, see sections 4.1 Generating direct and indirect economic value (page 41) and 4.2 Support for local communities (page 46) .
Disclosures on material topics		
3-1	Process to determine material topics	See section 1.4 Our approach in the Social and Cooperative Responsibility Report (page 8) .
3-2	List of material topics	<ul style="list-style-type: none">• Financial inclusion and accessibility• Financial empowerment• Member/client experience• Responsible products and services• Environment and climate change• Operational efficiency• Biodiversity• Support for local communities• Responsible procurement• Equity, diversity and inclusion• Employment practices• Human rights• Personal information protection and cybersecurity• Business ethics• Management of social and environmental risks
Financial inclusion and accessibility		
3-3	Management of material topics	See section 2.1 Financial inclusion and accessibility in the Social and Cooperative Responsibility Report (page 15) .
Financial empowerment		
3-3	Management of material topics	See section 2.2 Financial empowerment in the Social and Cooperative Responsibility Report (page 20) .
Member/client experience		
3-3	Management of material topics	See section 2.3 Member/client experience in the Social and Cooperative Responsibility Report (page 23) .
Responsible products and services		
3-3	Management of material topics	In the Social and Cooperative Responsibility Report, see sections 2.4 Responsible products and services (page 27) and 5.2 ESG frameworks (page 69) .
203-1	Infrastructure investments and services supported	See the Climate Action at Desjardins report (pages 36–37) , and our Sustainable Bond Report .
Environment and climate change		
3-3	Management of material topics	See the Climate Action at Desjardins report (pages 9–35) .
201-2	Financial implications and other risks and opportunities due to climate change	See the Climate Action at Desjardins report (pages 15–24) .
305-1	Direct (Scope 1) GHG emissions	See the Climate Action at Desjardins report (page 40) .
305-2	Energy indirect (Scope 2) GHG emissions	See the Climate Action at Desjardins report (page 40) .
305-3	Other indirect (Scope 3) GHG emissions	See the Climate Action at Desjardins report (page 40) .
305-4	GHG emissions intensity	See the Climate Action at Desjardins report (page 40) .
305-5	Reduction of GHG emissions	See the Climate Action at Desjardins report (page 36–38) and the Social and Cooperative Responsibility Report (page 32) .
Operational efficiency		
3-3	Management of material topics	See section 3.2 Reducing our operational emissions in the Social and Cooperative Responsibility Report (page 37) .



GRI Standard	Description	References/Explanation
302-1	Energy consumption within the organization	See the Climate Action at Desjardins report (page 40) .
302-3	Energy intensity	See the Climate Action at Desjardins report (page 40) .
302-4	Reduction of energy consumption	See the Climate Action at Desjardins report (page 40) .
306-2	Management of significant waste-related impacts	See section 3.3 Waste management in the Social and Cooperative Responsibility Report (page 39) .
306-3	Waste generated	See section 3.3 Waste management in the Social and Cooperative Responsibility Report (page 39) .
Biodiversity		
3-3	Management of material topics	See the Climate Action at Desjardins report (page 31) .
Support for local communities		
3-3	Management of material topics	See section 4.2 Support for local communities in the Social and Cooperative Responsibility Report (page 46) .
413-1	Operations with local community engagement, impact assessments and development programs	See section 4.2 Support for local communities in the Social and Cooperative Responsibility Report (page 46) .
Responsible procurement		
3-3	Management of material topics	See section 4.4 Responsible and inclusive procurement in the Social and Cooperative Responsibility Report (page 50) .
204-1	Proportion of spending on local suppliers	See section 4.4 Responsible and inclusive procurement in the Social and Cooperative Responsibility Report (page 50) .
308-1	New suppliers that were screened using environmental criteria	See section 4.4 Responsible and inclusive procurement in the Social and Cooperative Responsibility Report (page 50) .
Equity, diversity and inclusion		
3-3	Management of material topics	See section 4.7 Responsible and inclusive procurement in the Social and Cooperative Responsibility Report (page 56) .
405-1	Diversity of governance bodies and employees	See the appendix in the Social and Cooperative Responsibility Report (page 82) .
Employment practices		
3-3	Management of material topics	See section 4.8 Engaged employer in the Social and Cooperative Responsibility Report (page 60) .
401-1	New employee hires and employee turnover	See the appendix in the Social and Cooperative Responsibility Report (page 83) .
404-1	Average hours of training per year per employee	See section 4.8 Engaged employer in the Social and Cooperative Responsibility Report (page 60) .
Human rights		
3-3	Management of material topics	In the Social and Cooperative Responsibility Report, see sections 4.6 Relationships with Indigenous Peoples and communities (page 54) and 5.3 Human rights (page 72) .
Personal information protection and cybersecurity		
3-3	Management of material topics	See section 5.4 Personal information protection and cybersecurity in the Social and Cooperative Responsibility Report (page 73) .
Business ethics		
3-3	Management of material topics	See section 5.5 Business ethics in the Social and Cooperative Responsibility Report (page 76) .
205-2	Communication and training about anti-corruption policies and procedures	See the appendix in the Social and Cooperative Responsibility Report (page 84) .
415-1	Political contributions	No political contributions. See Desjardins Group's statement on lobbying (page 3) .
Management of social and environmental risks		
3-3	Management of material topics	See section 4.1 in the 2024 Desjardins Group Annual Report (page 52) and the Climate-related risks section in the Climate Action at Desjardins report (page 15) .