

Together, we'll go far

2024 Social and Cooperative Responsibility Report

 **Desjardins** | 125 YEARS
OF AMBITION

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1.1 Message from the president and CEO

A strong commitment to a sustainable future

In 2024, we saw the economy start to slow and trends from before the pandemic pick up significantly. The geopolitical climate and the economy are still unstable, artificial intelligence is poised to become the next big revolution and extreme weather events are causing damage around the world. These factors don't just impact Desjardins Group's activities—they also impact how we support our members and clients and contribute to society.

Cooperative values like solidarity, equity and commitment are more important than ever to help us face these challenges. These values are a major asset when it comes to helping us incorporate environmental, social and governance (ESG) factors into every level of our organization.

Strong social responsibility

Today, corporate social responsibility is very important in Quebec and across Canada, where about three-quarters of people say they're concerned about sustainable development.¹ New generations want to see real action on social and environmental issues. At Desjardins, these expectations are the driving force behind our work: We're committed to innovating and proactively meeting the needs of the people who choose to do business with us.

The Social and Cooperative Responsibility Report describes how we're working toward our goals with tangible action, ambitious initiatives and measurable progress. Over the past year, we continued working on our ESG Program. The goal of this major initiative is to enhance the quality and robustness of our ESG data and continue to improve climate-related risk monitoring. This will help us optimize how we make decisions and integrate ESG factors into what we do. At the same time, this program helps us comply with regulatory requirements for disclosure.

Building on our ESG goals

At Desjardins, we're firmly committed to making our environmental, social and governance goals a reality by placing sustainability and social impact at the core of our strategies. In 2024, we stepped up our efforts to meet the high expectations of our members, clients and stakeholders by accelerating our initiatives in each ESG category.

For the environment, we centred our climate ambition on strengthening our commitment to renewable energy and green infrastructure. To support development in this area, we've already reached our target of building a \$2B investment portfolio dedicated to renewable energy by 2025. In terms of lending, since 2020, we've pledged \$6.1B to support energy transition and renewable energy projects. These projects represented 69% of our total energy portfolio as at December 31, 2024. Issuing green bonds totalling €500M means we can fund climate-related and environmental projects not just now, but also in the coming years. This is our third issue since we launched our sustainable bond program in September 2021.

On the social side, we're working toward an inclusive economy by supporting affordable housing and taking action for equity, diversity and inclusion. By publishing new diversity targets, we're continuing our efforts to achieve more equitable representation on our teams across the organization. We support women and Indigenous entrepreneurs and we're continuing to develop responsible financial products. We want to do what's best for every community we serve.

We also made some changes to our governance model to support our organization's performance, stability and viability. We separated the role of chair of the board and the role of president and CEO to strengthen governance and bring more clarity to our decision-making processes. This change reflects our commitment, as a systemically important financial institution, to align with governance best practices.

We're determined to build on our ESG goals so we can support our members and clients and proactively implement solutions to face the climate crisis and all the social issues that come with it. We'll keep forging ahead and paving the way in sustainability and social impact.



Guy Cormier
President and CEO
Desjardins Group

¹ Desjardins study on responsible finance with 3,000 respondents from across Canada.

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1.2 About Desjardins Group

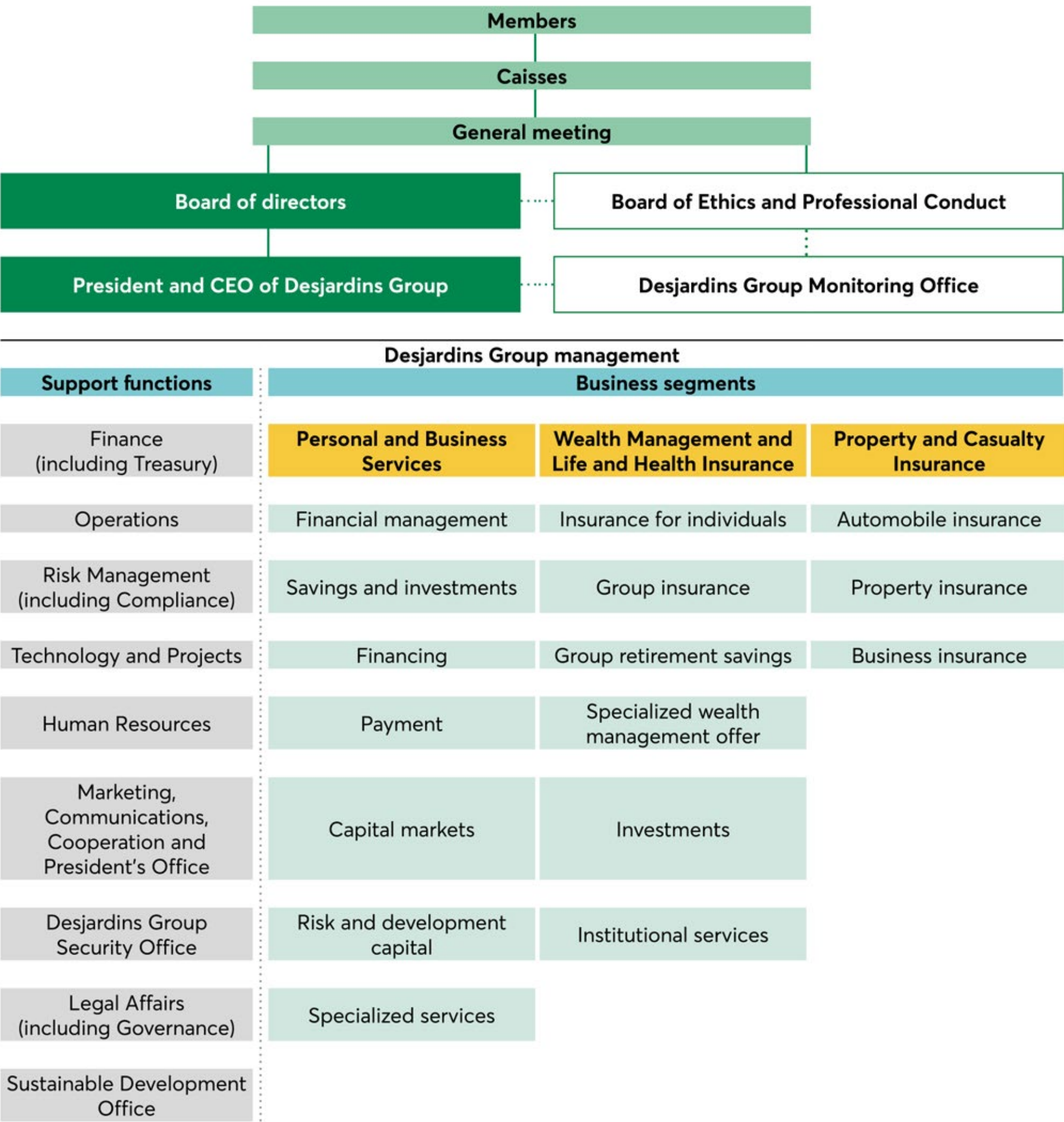
Desjardins Group is the largest cooperative financial group in North America, with \$470.9B in assets. As at December 31, 2024, Desjardins Group included 203 caisses in Quebec, Caisse Desjardins Ontario Credit Union Inc., the Fédération des caisses Desjardins du Québec and its subsidiaries, and the Desjardins Security Fund. A number of our subsidiaries and components are active across Canada, and we maintain a presence in the United States through Desjardins Bank, National Association, and Desjardins Florida Branch.

Through our Personal and Business Services, Wealth Management and Life and Health Insurance, and Property and Casualty Insurance business segments, we offer our members and clients a full range of financial services designed to meet their needs. And as one of the largest employers in the country, we have 55,290 skilled employees and 2,313 dedicated caisse directors.

The Personal and Business Services segment is central to our operations. With a comprehensive, integrated range of products and services for individuals, businesses, institutions, non-profit organizations and cooperatives, we're a leader in financial services in Quebec and gaining ground outside Quebec too. This segment includes banking, savings and payment transactions, financing, specialized services, access to capital markets, development and venture capital, business ownership transfers and advisory services. Our distribution network also offers life and health insurance and property and casualty insurance products.

The Wealth Management and Life and Health Insurance segment also plays a key role in encouraging our members and clients to adopt sound financial habits and become financially empowered. This segment supports and guides individuals and businesses across our different networks. It also designs life and health insurance products and investment solutions, as well as providing asset management and trust services. This segment is a Canadian leader in responsible investment (RI) and responsible insurance.

The Property and Casualty Insurance segment offers insurance products that help our members and clients protect themselves and their assets against the financial impact of a loss. The segment includes Desjardins General Insurance Group Inc. and its subsidiaries, and provides home and auto insurance for individuals and insurance for businesses across Canada. The segment also offers services and advice to help members and clients prevent losses by protecting their property against damage caused by weather and climate events.



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1.3 Our mission



7.8 million members and clients

2,313 board members

55,290 employees

\$470.9 billion in assets, making us **the largest cooperative financial group** in North America

579 points of service, **8** Desjardins 360^d spaces on university campuses and **70** Desjardins Business centre locations

DID in **32** countries to support the **development of financial cooperatives**

912 projects supported by the **GoodSpark Fund** since its launch in 2016, giving **2.3 million** people access to **new** and **improved services**

\$120 million in contributions to the community

A goal of **1,750** affordable housing units available in **14** regions of Quebec by the end of 2025

422 electric charging stations available to the public

\$2.1 billion* in investments in **renewable energy infrastructure**

we give our members and clients the support they need to be financially empowered.

329,441 young people supported through our financial literacy initiatives

541,336 young people supported through the **Desjardins Foundation**

100% of our members covered by **Desjardins Identity Protection**

1,591 entrepreneurs supported through our solidarity-based finance programs

10,614 members received **free budget counselling** from our partners

Data as at December 31, 2024 except for investments in renewable energy.
* As at September 30, 2024, including \$1.2B invested by our organization's main pension plan, the Desjardins Group Pension Plan (DGPP).

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We're proud of our cooperative nature, because it gives us the tools we need to always do what's best for our members and clients. Our directors, managers and employees are guided by our mission, which was adopted at the 2023 annual general meetings, and the values that come with it. Our mission and values inform our priorities as we work to fulfill our vision and support sustainable prosperity in the communities we serve. Since the first caisse was founded in 1900 in Lévis, we have always been a key player in financial literacy, and we believe that the cooperative model is more relevant now than ever in today's rapidly changing world.

We continue to make progress in implementing our commitments and concrete measures to integrate environmental, social and governance (ESG) factors into our business model and operations management, including climate change and biodiversity. We do this through our financial literacy and solidarity-based finance efforts and through our lineup of products and services that cover the full range of our members' and clients' needs.

Our goal is to be everyone's #1 choice. We maintain close relationships with members, clients and their communities thanks to our distribution channels, intermediary networks and employees who strive to always do what's best for our members and clients. To offer members the best possible solutions for their increasingly diverse needs, we focus on our caisse network and different service distribution models. This is also part of our commitment to supporting vibrant cooperative life in our caisses through democracy, participation, representativity, education, training, intercooperation and community development.

We're known for our modern, people-focused and democratic approach to governance, which relies on the participation of 2,313 directors elected by caisse members. It's all part of a collaborative process: Community collaboration groups are active at the caisse level and the Desjardins Collaboration Forum serves a similar function at the network level. In terms of governance, elected directors from the caisse network participate in the annual general meeting, the Congress, the boards of directors of the Federation and its subsidiaries and their many commissions.



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1.4 Our approach

Sustainable development at the core of our strategic objectives

Sustainable development is central to our mission and values. This is reflected in our strategic directions, one of which is "Build on our ESG goals." Within the business segments and support functions, that means creating positions and units entirely dedicated to sustainable development and setting ambitious goals for climate action and equity, diversity and inclusion (EDI). We're also investing in putting in place a system architecture so that we can collect robust data for our sustainability strategies and measures.

Our ESG performance is even reflected in our compensation model for our managers, employees and executives through a variable pay component determined by the general incentive plan, which is an annual bonus that's conditional on achieving set objectives (to learn more, see page 44 of the [annual information form](#)). One of the 12 indicators monitored under the plan is the ESG rating agencies indicator. This indicator tracks our ESG performance as assessed by four external extra-financial rating agencies and organizations ([MSCI](#), [Sustainalytics](#), [S&P Global CSA](#) and Moody's ESG Solutions²).

² In 2024, Moody's entered into a partnership with MSCI and terminated its own extra-financial rating activities. Source: Environmental Finance, [Moody's to close ESG Solutions business following MSCI tie-up, July 2, 2024](#).

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Listening to our stakeholders

It's key for us identify and understand what sustainability issues are most important. That way, we can focus our efforts where they'll have the most impact on our performance, or inversely, where they'll have the most impact on society, the environment and the economy. It also helps us identify what issues we should prioritize in our reporting practices.

We conducted our initial analysis in 2019. Since then, we've updated the analysis every year based on regular interactions with internal and external stakeholders. We use a variety of resources to identify what ESG topics matter most to the organization and our stakeholders, including the Sustainability Accounting Standards Board (SASB) materiality matrix for the financial sector and a survey we conduct every year with members, clients and the general public. The most recent survey took place in the fall of 2024 and reached

over 3,000 people in Canada, many of whom are members and clients. It gave us a better understanding of what our members and clients and the general public expect in terms of sustainable development, and what they expect from Desjardins.

When presented with a list of 13 topics, respondents identified human rights, climate action, and environmental protection and biodiversity as priorities for most Canadians once again in 2024. It's also worth noting that respondents ranked personal information protection and cybersecurity much higher than in previous years. Lastly, financial literacy was the fifth most important topic, with one in four people citing it in their top three.

In addition to these initiatives, here are some of the ways we regularly engage with our stakeholders and stay attuned to their concerns.

Our key stakeholders	Examples of how we keep an open dialogue	Examples of topics discussed
Members and clients	<ul style="list-style-type: none">• Net Promoter Score surveys• Emails• Social media• Desjardins.com and other websites and apps• Online events• Phone, online and in-caisse services• Meetings with consumer associations	<ul style="list-style-type: none">• Member/client experience• Cybersecurity• Financial empowerment• Involvement in the community• Economic forecasts• Responsible finance
Employees and managers	<ul style="list-style-type: none">• Regular surveys (Officevibe every two weeks, culture survey two times per year, etc.)• Conversations with managers (career, performance management, ongoing projects, team meetings, etc.)• Employee and manager meetings with the president and senior management• Internal social platforms• Internal portal• Calls to recognize successes	<ul style="list-style-type: none">• Physical and mental health• Office safety• Employee experience• Working conditions• Risk management and operational control• Digital transformation• Climate change• Equity, diversity and inclusion• Biodiversity• Cultural shift (behaviours, accountability, etc.)• Strategic directions (alignment with priorities and expectations)• Desjardins Group news
Caisse and subsidiary board members	<ul style="list-style-type: none">• Collaboration Forum• Congress• Webinars with directors• Director portal	<ul style="list-style-type: none">• Roles of Desjardins stakeholders• Legislative and regulatory ecosystem in Quebec and the rest of Canada and its impact• Financial literacy and financial empowerment for our members and clients• Desjardins's mission• Our cooperative's governance• Sustainable development

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Our key stakeholders	Examples of how we keep an open dialogue	Examples of topics discussed
Suppliers	<ul style="list-style-type: none">• Selection process• ESG assessment• Regular follow-ups and ad hoc discussions	<ul style="list-style-type: none">• Respect for human rights• Carbon footprint and climate risk management• Equity, diversity and inclusion policies
Investors and rating agencies	<ul style="list-style-type: none">• Responses to online surveys• Ad hoc discussions• Series of online or in-person meetings	<ul style="list-style-type: none">• Financial performance• Financial stability and other risks• Integration of ESG factors into our business activities• ESG risks and opportunities, including climate-related risks and opportunities
Communities, associations and non-governmental organizations	<ul style="list-style-type: none">• Network of caisses that give back to the community• Partnerships• Community Development Funds• GoodSpark Fund• Direct conversations	<ul style="list-style-type: none">• Environment and climate change• Fight against poverty• Socioeconomic development• Gender equality• Indigenous Peoples• Supporting youth and their success• Cooperation
Economic players and industry associations	<ul style="list-style-type: none">• Chambers of commerce• Support for industry clusters and participation in boards of directors	<ul style="list-style-type: none">• Socioeconomic development• Circular economy• Corporate social responsibility• Cleantech• Climate change
Schools and universities	<ul style="list-style-type: none">• Partnerships• Ad hoc discussions• Career events• Research chairs• Desjardins employee participation in instruction• President’s tour of universities	<ul style="list-style-type: none">• Education• Corporate social responsibility• Jobs and careers• Entrepreneurship• Housing and housing access
Governments and regulatory authorities	<ul style="list-style-type: none">• Participation in public consultations• Presentations and lobbying activities with governments and regulators• Participation in regulator forums, panels and round tables• Dialogue with our chief economist	<ul style="list-style-type: none">• Responsible finance• Climate-related risks and opportunities• Mitigation and adaptation measures in support of public policies• Extra-financial reporting

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1.5 About this report

Paired with our other sustainability disclosures, our Social and Cooperative Responsibility Report reflects our organization's commitments and describes our progress in integrating environmental, social and governance (ESG) factors into our activities and into our cooperative model.

Reporting frameworks

We recognize how different our stakeholders are, and how that affects needs and expectations when it comes to our sustainability disclosure. We publish general, sector-specific and topic-driven reports that are all governed by different regulatory or voluntary frameworks or reporting standards, and all of them need to comply with specific parameters. We also voluntarily answer sector-specific and topic-driven questionnaires on sustainability.

Type	Framework / reporting standard	Disclosure
Voluntary standard	Global Reporting Initiative (GRI)	<ul style="list-style-type: none">2024 Social and Cooperative Responsibility Report2024 GRI content index2024 SASB content index
Voluntary standard	Sustainability Accounting Standards Board (SASB)	
Other	UN Sustainable Development Goals	
Regulatory guideline	Climate Risk Management Guideline – Autorité des marchés financiers	<ul style="list-style-type: none">2024 Climate Action at Desjardins report
Regulatory guideline	Climate Risk Management Guideline (B-15) – Office of the Superintendent of Financial Institutions	
Voluntary standard	IFRS S2 Climate-related Disclosures	
Voluntary disclosure	N/A	<ul style="list-style-type: none">Security is everyone's responsibility! report
Voluntary disclosure	N/A	<ul style="list-style-type: none">Desjardins Group statement on lobbying
Framework / Principles	Principles for Responsible Banking (PRB)	<ul style="list-style-type: none">2024 Principles for Responsible Banking report
Framework / Principles	Principles for Sustainable Insurance (PSI)	<ul style="list-style-type: none">2024 Principles for Sustainable Insurance report
Voluntary disclosure	N/A	<ul style="list-style-type: none">Responsible investment activity report – DGAM
Framework / Principles and questionnaire	Principles for Responsible Investment (PRI)	<ul style="list-style-type: none">PRI report – Desjardins Investments Inc.PRI report – Desjardins Global Asset Management Inc.PRI report – Desjardins International DevelopmentPRI report – Desjardins Group Pension Plan
Questionnaire	CDP	<ul style="list-style-type: none">CDP questionnaire
Questionnaire	S&P Global CSA	Not available to the public
Questionnaire	MSCI	Not available to the public
Questionnaire	Sustainalytics	Not available to the public
Questionnaire	Moody's ESG Solutions	Not available to the public

Period and scope

Unless otherwise indicated, this report and the GRI and SASB indexes cover all of the activities described in section 1.2 and covered in the annual report as well as the activities of Desjardins International Development and the Desjardins Foundation. See our annual report to learn more about the entities that make up Desjardins Group.

Unless otherwise indicated, the quantitative indicators and qualitative elements presented in our disclosures cover the period from January 1 to December 31, 2024.

Currency

Unless otherwise indicated, the currency used in our reports is the Canadian dollar.

Limited assurance

An independent practitioner conducts a limited assurance engagement on some indicators related to greenhouse gas emissions disclosed in this report and in the [Climate Action at Desjardins report](#). The [independent limited assurance report](#) is available to the public. A limited assurance engagement is also conducted on the [Principles for Responsible Banking report](#).

Main changes

The changes made to our disclosures mainly concern the [Climate Action at Desjardins report](#), where we reviewed and revised the structure and components to comply with the disclosure requirements of our regulators, the Autorité des marchés financiers and the Office of the Superintendent of Financial Institutions.

We rounded out the disclosure in the Social and Cooperative Responsibility Report with some specific information on certain topics expected by our stakeholders. This includes subsections on responsible commercial practices, EDI targets and details on employee wellness programs.

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1.6 Message from the chief sustainability officer



In 2024, we saw a turbulent political and social climate, polarizing discourse and an increase in climate skepticism and anti-ESG sentiment ... all factors that hamper efforts to achieve a quick, just and orderly transition.

But that's only made us more determined to continue working to incorporate ESG factors into our products, services and activities. We believe this will foster a more robust, sustainable and inclusive economy that creates more value for our members, our clients and their communities in the long term.

We've continued to take ESG factors into account in our work thanks to the efforts of all our teams and the support of our ESG Steering Committee. This committee is made up of vice-presidents from all across Desjardins, representing each of our business segments. It's responsible for making sure we're being consistent and tracking ESG performance at the organization level.

In 2024, we were able to:

- Continue implementing the climate ambition we announced in 2021 with a target of net zero emissions by 2040 from our operational activities (buildings, business travel and supply chain) and financial activities (our insurers' investments and our lending activities) in three high-emissions sectors: energy, real estate and transportation.
- Work together with the business segments to define Desjardins's transition plan for the real estate sector to speed up decarbonization and improve resilience. The work clarifies how we're working toward our 2040 climate ambition, like what we did for the energy sector in 2023.
- Roll out an ambitious program in coordination with the risk management and finance teams to meet new regulatory requirements, enhance the quality and robustness of ESG data across the organization and continue to improve risk monitoring, all with the goal of improving our strategic decision-making.

- Clarify the details of the "Build on our ESG goals" direction in our strategic plan.
- Issue 500 million euros in green bonds, the net proceeds of which will be used to fund loans for environmental projects. This was the third issue since we launched our sustainable bond program in September 2021, for a total of \$1.7B.³
- Continue to roll out a climate change awareness plan with the governing bodies and management committees of our executive divisions. Since the fall of 2022, a total of 2,028 employees (1,394 in 2024 alone!) have completed a 3-hour Climate Fresk workshop on the causes and impacts of climate change. Over 89 employees have been trained on how to run these workshops for others at the organization.
- Roll out a plan for in-depth ESG training for various roles in certain business segments to grow employee knowledge and better support our members and clients in their own transition to a low-carbon economy.

This regular, coordinated work is paying off. In March 2024, we received a credit rating of AAA from MSCI Inc. for our efforts to integrate environmental, social and governance issues into our activities. We were also in the top 9% of [MSCI's](#) global ranking of financial institutions, as at December 31, 2024.

We've also continued to pursue our commitment to responsible finance. In particular, I had the pleasure of representing Desjardins on the advisory committee for Quebec's sustainable finance roadmap, led by Finance Montréal.

We also signed a number of statements in 2024, such as the Global Investor Statement to Governments on the Climate Crisis and the Investor and Banking Statement on Vaping.

We're committed to forging ahead and taking action every day for responsible finance, and we know we can count on the unflagging support of our employees, responsible finance professionals, management team and governance bodies. Together, we can provide our members, our clients and their communities with financial solutions that contribute to the transition to a low-carbon, inclusive economy.

Enjoy the report!

Gildas Poissonnier
Chief Sustainability Officer
Desjardins Group

³ [Desjardins Sustainable Bond Framework](#).

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1.7 Key indicators of our ESG performance

The table below lists our key sustainable development indicators based on the priorities identified by stakeholders. It provides an overview of our performance in each area.

Area of interest	Indicator	2024	2023	2022
Members and clients				
Cooperative and financial education of members and clients	Investments in cooperation and financial education (\$M)	20	12	11
Socially and environmentally responsible products and services ⁴	Number of people who received assistance through the Desjardins Mutual Assistance Fund	23,508	25,795	22,974
	Percentage of members who know about our responsible products (%)	34	33	34
Socially and environmentally responsible investment products and services	Volume of responsible investment products and solutions (\$B)	14.6	13.8	12.4
A distinctive member/client experience	Number of members and clients surveyed to measure the Net Promoter Score	609,195	628,729	626,119
Privacy protection	Percentage of employees trained on data protection (%) ⁵	99	99	98
Support for business members' sustainability initiatives	Total sustainable bonds issued (\$M)	1,749	1,000	500
Top employer				
Investment in employee training and skills development	Percentage of payroll invested in training and skills development	2.4	3.3 ⁶	2.4
Equality and diversity in the workplace	Representation of women in management roles (%)	59.5	59.7	59.1
An inspiring, motivating and secure work environment	Resignation rate (%)	6.1	6.7	8.7
	Employee engagement rate (%)	82	83	84
Sustainable mobility	Number of employees in the sustainable mobility program	11,072	9,790	3,207
Community involvement				
Climate action and adaptation	Total GHG emissions of our operations (tonnes of CO ₂ equivalent) ⁷	18,975	20,178	19,984
	Emissions intensity of our operations (Scopes 1 and 2, kgCO ₂ e/m ²)	4.3	4.4	4.5
	Change in absolute financed emissions for our insurers' listed equity and corporate bond portfolio compared to our reference year, 2020 (%) ⁸	-34	-27	-26
Individual and collective entrepreneurship	Investments to support entrepreneurship (\$M) ⁹	19.8	18.9	19.4
A more sustainable and more unified economy	Investments in renewable energy infrastructure (\$B) ¹⁰	2.1	1.9	1.7
	Number of non-profit organizations that are Desjardins members ¹¹	35,060	34,752	34,051
Economic value for communities	Redistributions to members and communities (\$M) ¹²	557	538	518
Community commitment and investment	Ratio of member and community redistributions to surplus earnings before member dividends (%) ¹³	16.6	23.8	41.7 ¹⁴
Effective ESG management and integration				
Recognition for our ESG leadership	Percentage of extra-financial rankings by external rating agencies placing us in the top 25% of our industry (%) ¹⁵	75	75	50
Responsible supply chain	Value of purchases from suppliers that have been evaluated based on ESG criteria (\$B)	2.0	1.8	1.7
Integration of ESG factors into our activities, products and services	Volume of assets subject to positive or negative ESG screening (\$B) ¹⁶	130.4	122.5	109.5
Effective governance	Director representation index in terms of the gender and age of members (%) ¹⁷	93	93	94

⁴For example, [our responsible investment offers](#) or [cash back on green home financing](#).

⁵ The completion rate is calculated by comparing the number of employees who have completed the training to the total number of employees registered for the training. This training is mandatory for all Desjardins employees and managers and must be completed within three months of hiring.

⁶ This data was recalculated in 2024.

⁷ Data for 2023 and 2022 has been restated to improve precision and comparability of data relating to buildings under our operational control (scope 1 and scope 2), take into considerations omitted sites (scope 2), and due to the omission of information on air travel (scope 3, category 6), resulting in an increase of 784 and 972 tCO₂e in 2023 and 2022 respectively). These adjustments were not part of the limited assurance engagement.

⁸ The financed emissions calculation is aligned with the PCAF methodology.

⁹ This amount includes donations, sponsorships and partnerships, as well as commitments through our Créavenir, Desjardins Microcredit to Businesses and Desjardins GoodSpark Grants for small businesses programs.

¹⁰ As at September 30, 2024, including \$1.2B invested by our organization's main pension plan, the Desjardins Group Pension Plan (DGPP).

¹¹ Non-profit organizations are counted based on their legal status and include all sectors.

¹² For more information on non-GAAP financial measures, see the Non-GAAP and Other Financial Measures section of Desjardins Group's 2024 Management's Discussion and Analysis, which is available on the [SEDAR+](#) website (under the Fédération des caisses Desjardins du Québec profile).

¹³ Corresponds to member and community redistributions (member dividends, sponsorships, donations and scholarships) as a percentage of surplus earnings before member dividends.

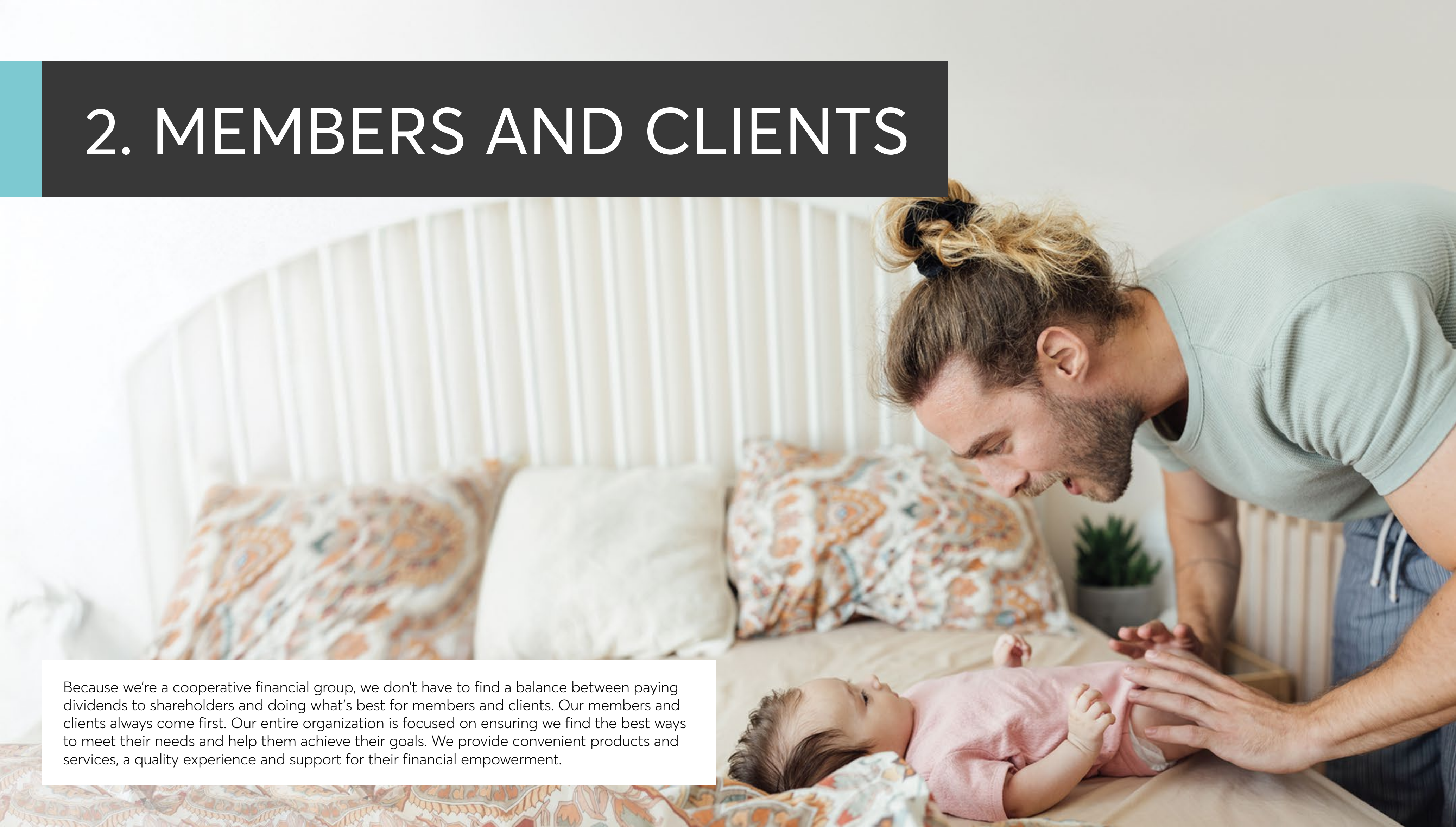
¹⁴ The implementation of IFRS 17 resulted in an accounting restatement and decrease in surplus earnings before member dividends. Prior to the restatement, the ratio was 25.3%.

¹⁵ The peer group is made up of North American diversified financial institutions. The extra-financial assessments were performed by the four following external rating agencies: [S&P Global CSA](#), [MSCI](#), [Sustainalytics](#), Moody's ESG Solutions. Note that Moody's ESG Solutions [ceased operations](#) in 2024.

¹⁶ Desjardins assets and assets administered by Desjardins for third parties.

¹⁷ This indicator compares the age and gender representation of Desjardins members to caisse board members. The closer the indicator is to 100%, the more representative the boards are of our membership.

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2. MEMBERS AND CLIENTS

Because we're a cooperative financial group, we don't have to find a balance between paying dividends to shareholders and doing what's best for members and clients. Our members and clients always come first. Our entire organization is focused on ensuring we find the best ways to meet their needs and help them achieve their goals. We provide convenient products and services, a quality experience and support for their financial empowerment.



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2.1 Financial inclusion and accessibility

At Desjardins, we understand how important it is for current and future prosperity to build an inclusive society. Financial inclusion and accessibility are musts for all members of society. As a sign of our support for financial well-being and inclusion, we signed the United Nations Environment Programme Principles for Responsible Banking in 2019.

Convenient services and expertise

Despite the increasing popularity of digital solutions, like online platforms and mobile services, our members and clients can still take advantage of phone and in-person options like visiting their caisse and using ATMs.

An extended physical network in Quebec and Ontario

In Quebec and Ontario, members have access¹⁸ to:

204 caisses that serve personal members at 579 points of service	1,303 ATMs	21 Desjardins Business centres, serving business owners at 70 locations ¹⁹	17 Signature Service offices at 63 locations	8 Desjardins 360 ^d spaces at universities to meet student needs
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Serving sparsely populated regions

As at year-end 2024, we operated a total of 579 points of service, including caisse head offices, service centres (in Quebec), branches (in Ontario) and complementary network centres. In Quebec, 58 of our points of service—11% of the total—were located in sparsely populated municipalities (with fewer than 2,000 residents).

Changes in our distribution network

Our distribution network is constantly evolving. We limit the impact of the changes by taking concrete action to make them more socially acceptable for the communities in question. We do this by working closely with community partners. Sometimes old service centre buildings are repurposed into libraries or municipal offices that benefit the community. When it comes to the members most affected by potential changes, we take a personalized approach to make sure they're still able to use their caisse's services as easily as possible.

We're committed to remaining the most accessible financial institution. We make sure our service offer keeps pace with expectations and commercial realities by monitoring market trends and member behaviour. In 2024, in-caisse transactions fell by 17%—they now account for just 1% of all member

transactions. We make our services accessible to all members by working with communities to implement solutions that address local and regional needs. This may involve setting up agreements with partners to facilitate access to public or alternative means of transportation.

Other services in Quebec and Ontario

Quebec and Ontario members and clients benefit from the expertise of thousands of employees and advisors through our life and health insurance, property and casualty insurance, securities and wealth management subsidiaries.

In Quebec, Desjardins has more ATMs than any other financial institution. ATM use is also declining, however, dropping by 10% in 2024.

As at December 31, 2024, our 204 caisses offered extended-hours phone service, 7 days a week. Our members can call for information and advice about banking and investing and make an appointment with a caisse advisor.

Steady growth in digital mobile services

Using digital services is still the way the majority of our members prefer to interact with us. More and more people started using our mobile services in 2024, with adoption rates climbing from 56.6% at the end of 2023 to 59.4% at the end of 2024. Users in all age groups are increasingly opting to use mobile services for their transactions, while the use of the website has decreased significantly overall. There were over 578.8 million logins on Desjardins's mobile services platforms in 2024.

In response to these changes in consumer behaviour, we're working to expand the lineup of products that members and clients can purchase on their own using their mobile devices. In 2024, we saw online purchases grow 3.4%—a clear sign that we're responding to a real need.

It's also important to consider the accessibility challenges posed by online and mobile digital services to make sure that these new tools meet the needs of all of our members. In 2024, we corrected 564 accessibility issues on Desjardins.com. We also reworked two websites in the Desjardins ecosystem to comply with the Accessibility for Ontarians with Disabilities Act. We also added an accessibility clause to our market solution supplier contracts. In the same vein, the Desjardins Group Project Management Office created an accessibility requirement for all future digital projects to ensure that the business sectors consider accessibility before they start working on their specifications.

¹⁸ As at December 31, 2024.
¹⁹ The complementary support offered by Desjardins Business centres and the Business Services Centre allow us to offer local entrepreneurs a wide range of expertise and improved accessibility for needs that require more hands-on support.

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Other ways we’re making it easier to access our products and services

- Our ATMs are designed to be accessible to people with visual impairments, people with reduced mobility and little people. Our ATM screens can be switched from a white background to a black one to offer greater visual contrast. Voice assistance is also available at our ATMs. And finally, ATM users can now print a receipt with 10 transactions at a time. This free option replaces passbooks, which are no longer available.
- Our goal is for all Desjardins websites, mobile apps and public content to continually meet W3C’s Level 2.1 AA Web Content Accessibility Guidelines.
- We do user experience testing with people with limitations and disabilities to better understand and meet their needs.

Meeting all kinds of needs

Desjardins 360^d

We’ve developed a one-of-a-kind concept in North America for young people: [360^d](#). These casual, friendly financial service centres work with caisses to serve students on eight major university campuses in Quebec.

The mobile salesforce team

Our mobile salesforce team has some 30 advisors who speak eight languages between them. You’ll find them on the road in Quebec and Ontario, aboard two buses, offering products and services to personal members. The team reaches out to clients who are less likely to come to the caisse or aren’t traditionally served by Desjardins. These include newcomers to Canada, people from cultural communities and students.

In 2024, the team helped 100 individuals and carried out 31 large-scale campaigns, including some that centred on welcoming a group of immigrants, back-to-school time and a home show. In total, the team opened or finalized 2,503 accounts during these initiatives.

Specialized wealth management networks

Our specialized wealth management networks include Signature Service, Desjardins Private Wealth Management, Desjardins Securities and Desjardins Online Brokerage. Each network has its own distinctive approach and range of products. They all have access to a multidisciplinary team of specialists (tax experts, notaries, lawyers, accountants, etc.) to cover all aspects of wealth management.

This way, members and clients can get the type of support that’s best suited to their personal and financial goals and their preferred wealth management approach.

Business Services Centre

The Online Business Centre is now the Business Services Centre, a business partner offering comprehensive support that’s tailored to the preferences of members and clients. This change underscores the strengthening of the centre’s offer and the central role it plays in the Desjardins Business network, supporting nearly 304,000 members.

Desjardins at the Montréal-Trudeau International Airport

We’re available at the airport for our members and clients. Our personal finance advisors provide financial advice in several languages, with or without an appointment.

Each year, lots of seasonal workers come to Canada to support our agri-food industry and local vegetable growers. Desjardins squads greet them at the airport in Spanish, helping them open accounts to deposit their Canadian pay and activate their debit cards. By doing so, our squads help them prepare to start work at local agricultural businesses while contributing to their financial empowerment from their first day on Canadian soil.

Services available outside Quebec and Ontario

ATMs

Desjardins members can make withdrawals at any ATM belonging to a Canadian financial institution. We have an agreement with ACCULINK so that our members can use any of their 2,000 ATMs across Canada, including 450 in Ontario, surcharge-free. When travelling outside the country, members can take advantage of similar services with Desjardins Bank in Florida and Crédit Mutuel in France.

In the rest of Canada

Outside Quebec and Ontario, we rely on our life and health insurance and property and casualty insurance subsidiaries as well as our partners in the cooperative community.

We offer our members and clients financial products and services tailored to their needs through advisors and representatives from our partner networks and Desjardins Agents.

In the United States

Our members and clients can use Desjardins Bank whether they’re permanent residents, snowbirds or just visitors. Desjardins Bank’s head office and service centres are in areas of Florida popular with Canadians: Hallandale Beach, Pompano Beach and Boynton Beach.

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In Europe

Our Desjardins Representative Office (Europe) in Paris supports our growth in both the personal and business markets. Beyond referring people to the right institutions and experts, the representatives in this office can:

- Support companies that want to do business in Quebec and Ontario
- Offer financial guidance and personalized advice to target or establish a presence in another market
- Facilitate international trade and exchanges for businesses of all sizes
- Reach out to federal and provincial consular services
- Maintain relationships with correspondent banks

While travelling abroad

Our wide range of digital solutions means that members and clients can use our services from anywhere. They can manage their banking, savings, loans and insurance all online.

Maintaining an open dialogue on the internet

Number of followers on social media:

- Facebook: 369,573
- LinkedIn: 313,252
- Instagram: 43,455
- TikTok: 11,255

All caisses use Facebook to communicate with their members and get their input. Each week, close to 940,000 people view Desjardins’s Facebook posts.

Financial inclusion to support our members and clients

In the current economic situation, we know how important it is to provide proactive support for our members.

Our approach

We’ve taken a number of actions to better support members experiencing financial difficulties:

- Proactive measures to support members affected by interest rate hikes (see the highlight at the end of this section to learn more).
- Solidarity-based finance programs and compassionate support at our caisses. We use solidarity-based finance products and related budget counselling and education services to meet the needs of those who are experiencing financial vulnerability.
- Initiatives to raise employee awareness and understanding of the kind of support needed by members experiencing financial difficulties.

Through strategic partnerships with community organizations, we offer our members local support through solidarity-based finance activities in Quebec and Ontario. In 2024, we invested \$7.4M in these programs.

Our care and compassion is echoed in all our programs for members and clients in vulnerable situations.

Members experiencing financial difficulties

Desjardins Mutual Assistance Fund

The [Desjardins Mutual Assistance Fund](#) provides individuals experiencing financial difficulties with budget counselling and emergency loans. It also helps them make lasting changes to how they manage their money. This successful program is a partnership between Desjardins and 40 community organizations in Quebec and Ontario specializing in financial literacy and budget counselling.

In 2024, a total of 23,508 people participated in financial literacy activities (such as group workshops) held by partner organizations. Out of these participants, 10,614 people received one-on-one budget counselling.

Desjardins Mutual Assistance Fund	2024	2023	2022
Caisse participation rate	85%	83%	81%
Number of people supported	10,614	10,390	12,122
Number of loans	480	442	499
Total loan amount	\$390,752	\$335,405	\$391,669

Entrepreneurs and self-employed workers

Desjardins Microcredit to Businesses

The [Desjardins Microcredit to Businesses](#) program provides affordable financing and business advice from partners that specialize in supporting entrepreneurs.

The program is run in partnership with microcredit organizations from the MicroEntreprendre network. It’s designed to help entrepreneurs and self-employed workers who don’t have access to traditional credit. For example, immigrant entrepreneurs who are permanent residents could qualify for the program, despite not having a long credit history in Canada.

2024 snapshot:

- 1,297 member entrepreneurs supported, some of whom got a loan
- \$12,070 in average financing
- 381 jobs created or maintained
- 93% repayment rate
- \$2.3M in financing provided under the program, generating investments of \$15M in local communities

Desjardins Microcredit to Businesses	2024	2023	2022
Caisse participation rate	90%	90%	83%
Total financing	\$2,305,430	\$2,081,149	\$1,213,382

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Supporting women-owned businesses

We're a major partner of Réseau des Femmes d'affaires du Québec, where we support programs like Accélérer la relance des entrepreneurEs. The program helps businesswomen strengthen their skills and provides them with access to a list of calls for proposals for contracts from businesses of all sizes. Together, these two factors improve their chances of winning contracts and growing their business. The program is also designed to provide added value and tools to women entrepreneurs in Quebec and support their inclusion in our supply chain.

Supporting businesses that reflect diversity

As a partner of several business certification organizations, including the Canadian Aboriginal and Minority Supplier Council, the Women Business Enterprises Canada Council and Canada's 2SLGBTQI+ Chamber of Commerce, we're committed to helping entrepreneurs from under-represented groups grow. Entrepreneurs who get certified stand out from other suppliers, gain access to business opportunities thanks to a network of organizations (partners, major contracts, etc.) and have the chance to be recognized at annual galas.

Supporting startup owners

In 2023, Desjardins launched the Desjardins Startup Learning Path with École des entrepreneurs du Québec to give entrepreneurs the tools they need to launch their businesses and support their financial empowerment. The learning path includes 10 interactive video modules to develop the skills needed to write a business plan or business model outline. It also includes three hours of personalized support with business advisory experts. The goal is to give entrepreneurs the tools they need to start a business while helping them develop their entrepreneurial skills.

Key indicator

So far, we've supported 170 entrepreneurs with this initiative.

Supporting the next generation of farmers

We understand the importance of lending a helping hand to a new generation of local farmers. That's why we're active in the [Fonds coopératif d'aide à la relève agricole](#). This fund helps young farmers get financial and professional support and improve their skills.

Young entrepreneurs

More accessible financing with Créavenir

The [Créavenir](#) program helps entrepreneurs ages 18 to 39 who have trouble securing traditional financing. It gives young people who don't have the necessary collateral or down payments the opportunity to start their own business. The program also offers support to help these entrepreneurs boost their business. It's now available in all 17 administrative regions of Quebec. And 175 partners across the province support entrepreneurs' goals and help them grow their skill sets.

Key indicators for Créavenir

2024 snapshot:

- 294 projects supported
- 646 jobs created or maintained
- \$5.5M in financing and grants provided under the program, generating investments of \$25.4M in local communities

Créavenir	2024	2023	2022
Caisse participation rate (%)	92%	92%	91%
Total financing	\$4,424,500	\$4,099,625	\$4,268,500
Total grants	\$1,069,750	\$982,075	\$926,650

OSEntreprendre

OSEntreprendre helps connect young people from elementary school through to university with entrepreneurs in their communities across Quebec. The organization helps spark an interest in entrepreneurship among youth by inspiring them to start their own business and celebrating thriving new businesses through its annual competition, the Défi OSEntreprendre.

Launchpad for Entrepreneurs

[Launchpad for Entrepreneurs](#) is a free online program, available in English and French. The program is designed to help aspiring and early-stage entrepreneurs develop the skills they need to build their business through training modules, self-paced learning opportunities and meetings with experts on key topics for starting a business.

University initiatives

We're investing in university campuses with programs, like Accompagnateur entrepreneurial Desjardins at the Université de Sherbrooke, the McGill Innovation Fund and the Entrepreneurial Leadership and Learning Alliance program at York University.

Older people

Support and advice at Le Groupe Maurice residences

In 2023, we partnered with Le Groupe Maurice to provide weekly support for older people living at Le Groupe Maurice residences. Each week, an advisor visits the residence to offer personalized service, provide training and host talks to help residents improve their financial well-being and empowerment.

Immigrants

Teams and services to help immigrants get settled

Newcomers face all kinds of challenges when they get to Canada. That's where our newcomer support team comes in. They can help newcomers with all their financial needs. We also have several caisses that cater to certain cultural communities, like the Italian, Portuguese and Ukrainian communities.

Welcome offer for newcomers to Canada

Newcomers ages 18 to 24 are automatically eligible for the youth offer, while newcomers ages 25 and up are eligible for the welcome offer for newcomers to Canada, which includes:

- A free transaction plan (unlimited transactions) on an everyday account for the first two years for newcomers who meet certain conditions
- Access to free legal assistance for the first two years the account is open

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The welcome offer means newcomers can:

- Open an account while in their home country
- Transfer funds to their account before they get here
- Complete online international money transfers of up to \$5,000 per day

We also offer related products like:

- Access to an unsecured credit card including some cards with no annual fees, even with no credit history in Canada
- Auto insurance with the possibility of having previous driving experience in their home country recognized when getting a quote (Quebec only)
- Access to Visitors to Canada Insurance for newcomers awaiting provincial health insurance and visa holders with no insurance

Key indicators

Between January 1 and December 31, 2024, over 41,000 new members enrolled in the welcome offer for newcomers to Canada, bringing the total number of newcomers who benefited from the welcome offer over the course of the year to 97,000.

Highlight

Supporting members with variable rate mortgages

In 2023, we contacted some 65,000 members with mortgages so we could help them cope with interest rate hikes.

We approved a negative amortization solution for members who weren't able to increase their monthly payments and cover the interest due to help them stay afloat. Members who opt for this solution can then make other arrangements with the help of a caisse advisor when renewing their mortgage.

As at January 1, 2024, a total of 20,662 members were using the negative amortization program. By December 31, 2024, this number had fallen to 11,275.



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2.2 Financial empowerment



Awards and recognition

Unforeseen: The decision-making game, an educational initiative by Desjardins, received several awards in 2024. The app [won three OCTAS awards \(in French only\)](#) at the **Réseau Action TI gala**, standing out in the Entertainment, Français dans les TI and Jury's Favorite Award categories. It also won a prize at the 2024 [CIO Awards Canada](#) for innovative use of IT in an interactive game to promote financial education.



Still focused on our mission

One of the founding principles of Desjardins was to empower people financially, and that principle is now officially a part of our mission statement.

Financial empowerment means being able to stay on top of your day-to-day finances long-term and achieve your goals. We help members and clients adopt healthy financial habits by applying a set of knowledge, skills and attitudes to make informed financial decisions and take action. Supporting our members and clients and making sure they have the tools they need is part of our cooperative nature.

Our approach

In 2024, we replaced the Financial Education Policy, which had been in effect for caisses since November 2011, with the Financial Empowerment Standard. This has made it possible to:

- Direct caisse efforts to better respond to the needs and expectations of members and clients when it comes to financial empowerment
- Specify how caisses can contribute to achieving Desjardins's mission

We rely on a lot of resources to support this approach, including the team at our Financial Empowerment Centre of Expertise, which:

- Supports various sectors of our organization and gives them the tools they need to have a real impact on our members and clients, helping them form financially empowering habits
- Helps design and deliver financial and cooperative education programs for members, clients, communities and the general public

In 2024, we invested \$20.3M in financial literacy programs. These programs helped support 350,899 people.

Performance indicators

In 2024, we carried out our third large-scale study to measure our personal members' perception of how we're doing in terms of supporting their financial empowerment. The study looked at some 20 financial behaviours. For the first time, the study also included a component to measure how business members perceive the support they receive.

In addition to tracking how member perception changes, the results from this edition of the survey highlighted the following:

- Supporting members and clients with financial empowerment is clearly relevant
- The contribution of several teams helped make an impact on the priority action areas identified in 2023

- Initiatives that promote support for financial empowerment for the Working Years and Youth client segments are key and still relevant
- On the business side, support for managing personal information securely is very different from the competition
- Support for managing company finances needs some adjustments
- Support to help business owners and businesses be prepared for unexpected events would benefit from more efforts
- Self-employed workers and startups require more financial empowerment support due to their specific needs

These results show that initiatives that focus on specific financial behaviours have an impact, especially with personal members. How members perceive the financial empowerment support we provide is on the rise thanks to efforts made in recent months. However, some of the lower scores given by personal and business members indicate that support for some financial behaviours could use some more attention.

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Multiple financial literacy platforms

Financial literacy and financial inclusion are important drivers of financial empowerment because they:

- Increase the accessibility of products and services
- Help build confidence in the ability to make informed financial decisions

Working to achieve financial inclusion for our members and clients means making sure our products and services are appropriate for everyone’s needs, including people in vulnerable situations, such as low-income earners, people with disabilities, newcomers to Canada, racialized groups, and more. We need to adapt and personalize the way we provide financial education and support to every individual we do business with.

We strive to make a meaningful difference in the financial lives of our members and clients because we care. We produce informative, educational content to help them make informed decisions.

Financial Literacy Month

Financial Literacy Month was created by the Financial Consumer Agency of Canada. It’s celebrated across Canada every November. As a cooperative financial group that gives members and clients the support they need to become financially empowered, we naturally take part.

Our 2024 program for Financial Literacy Month included three French-language webinars to help the general public learn more about money when buying a property:

- Webinar 1 | Du rêve à la réalité : l’achat d’une première propriété
- Webinar 2 | L’ABC de l’achat d’une résidence secondaire
- Webinar 3 | Investir en immobilier : mode d’emploi

We also held four employee meetings and produced a podcast series entitled *Desjardins has a long history* featuring a variety of interviews.

Web conferences with our chief economist

Faced with falling rates and inflation, the state of the job and real estate markets, and the impact of the US elections, our members and clients want advice that addresses their concerns now more than ever. We take a proactive and caring approach by enhancing our financial literacy initiatives through quarterly public web conferences hosted by our Chief Economist Jimmy Jean.

Wealth management support

A number of platforms are available for members and clients:

- The [Advice](#) section on Desjardins.com includes articles on healthy financial practices and spending habits.
- The Financial Wellness Centre helps group retirement savings plan members save for their goals at every stage of their lives.

- Whether they’re beginners or seasoned investors, our online brokerage clients have access to a [learning centre](#) and over [250 educational events a year](#) to help them make informed investment decisions.
- We also offer webinars for members and employees in their working years to help them learn more about financial matters.
- We’ve rolled out a number of initiatives at the caisse level to raise awareness about responsible investment (RI) with members, including an RI prompt to get the conversation started, a webinar on how to confidently and transparently get started with responsible investment, and podcasts.

We also have a partnership with HEC Montréal’s Retirement and Savings Institute, whose mission is to better understand what Canadians need in terms of financial education and to develop solutions that work for them.

In Charge of Your Life and Your Property

In Charge of Your Life and Your Property is a key program designed to help prevent the mistreatment of people in vulnerable situations (primarily older people). With the support of a network of partners, we offer educational activities and resources to prevent abuse and raise awareness in our communities.

Using internal mechanisms, employees can also identify situations of financial abuse and provide appropriate assistance to these individuals. We make sure to treat members and clients with kindness and respect. We believe positive attitudes and specific actions can make all the difference in promoting financial empowerment.

Immigrants

The [Newcomers section of Desjardins.com](#) makes it easy for immigrants to find the information they need. It has information to help them understand the Canadian financial system and get settled. The content is geared to both permanent residents and temporary residents, like international students.

In addition, we’ve developed online training in French, English and Spanish to help newcomers learn how Quebec’s financial system works. It includes a range of [webinars](#) and trainings on the topic.

School Caisse

Promoting financial literacy and steering young people toward financial empowerment are fundamental values for our organization. The [School Caisse](#), founded in 1907, is one of our flagship programs.

- The School Caisse program is available to all elementary school students in Quebec and Ontario, regardless of whether or not their school participates.
- [Schoolcaisse.com](#) offers all sorts of fun activities, videos and resources about learning to save money for kids, parents and teachers.
- The School Caisse newsletter also gives parents financial literacy resources so they can support their children’s financial learning.

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Highlights

To continue to meet the changing needs of families, the School Caisse launched a [new mobile app](#) in the fall of 2024. It's available to all children in elementary schools, whether or not they're part of the School Caisse program, and it has a wide range of free resources to help them learn how to save, including:

- Tools, videos and fun activities
- Access to exclusive content
- Access to their account so students can check their balance and track deposits

The new look for online accounts is a big step forward in our efforts to overhaul the digital experience for our young members. We're working to update our educational content for youth. We want to provide a seamless experience that focuses on saving and on learning good financial habits, and that changes along with their needs. The improvements we're making will enable:

- Youth to acquire and apply financial knowledge, no matter how they choose to bank
- Parents and schools to have access to essential resources that help kids learn and adopt sustainable financial habits

Key indicators

In 2024, a total of 86,811 elementary school students in Quebec and Ontario took part in the School Caisse program.

Youth dividends

[Youth dividends](#) are available to all Desjardins members in Quebec and Ontario ages 5–17.

The purpose of the \$10 dividend is to reward young members for good savings habits. To receive the dividend, kids need to make at least seven deposits in the calendar year. Teens ages 12–17 can get an additional \$15 if they make the required deposits and have an eligible savings account or product.

Key indicators

In 2024, we distributed almost \$2.8M in youth dividends to 172,260 young members (dividend payment for 2023).

Personal Finance: I'm in Charge: Updated to reflect our members and clients

[Personal Finance: I'm in Charge](#)²⁰ is a free educational program for young adults and newcomers to Canada to help them develop a sense of financial empowerment and give them the tools they need to make informed, responsible spending decisions that align with their values.

The neutral, objective content breaks down taboos about money and addresses different topics, like managing your money, achieving goals and shedding light on savings and investments.

The updated online platform features interactive content that goes hand in hand with the workshops led by program partners and helps people build the confidence they need to put what they've learned into practice in their everyday lives.

The program is put on by our partners and their Desjardins-accredited trainers through a partnership with their local caisse.

Highlights

After 11 successful years, the program has expanded to include complementary online learning activities, 30-minute workshops divided into five themes, and content that applies to people all across Canada.

Key indicators

2024 snapshot:

452 accredited trainers	88,975 registrations, for a total of 657,217 since 2013
Partnerships with 114 community organizations, unions and schools, including 5 CEGEPs	Over \$5.8M invested by the Fédération des caisses Desjardins du Québec and caisses

Promoting Unforeseen

Unforeseen: The decision-making game is an educational initiative by Desjardins where life simulation meets financial management for a one-of-a-kind experience! Through a series of fun scenarios in the app, players learn about saving money, managing their credit, buying a home and avoiding scams.

Key indicators

The app has been downloaded 61,759 times since it launched in the fall of 2023. The game is popular with young adults and has an excellent rating of 4.7 out of 5 on app stores.



²⁰ Registered trademark of the Fédération des caisses Desjardins du Québec.

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2.3 Member/client experience



Awards and recognition

- We took home nine trophies at Fundata's annual **FundGrade A+® Awards** ceremony: one mutual fund, six guaranteed investment funds and two responsible investment exchange-traded funds won awards for their excellent performance and high level of stability in 2024.
- At the **2024 SRP Americas Awards** we won seven awards for our structured product line. And we were honoured with the prestigious award for Best House, Canada for the fifth year in a row.
- We also won the award for Canada's Best Principal Protected Issuer at the **SPi Awards for Excellence**, now in its third year.
- We took home four prizes at the 2024 **LSEG Lipper Fund Awards**. Two of our responsible investment exchange-traded funds stood out in a category that combines both traditional and responsible investment funds, over three years and five years.
- The **EspaceProprio** ecosystem, which brings all real estate projects together under one roof, came out on top at the [OCTAS Contest](#) in the Culture and Society category – Large corporations, crown corporations and paragonovernmental corporations.

Improving the member/client experience

Our employees strive to always do what's best for members and clients. That means they empower members and clients financially by making sure each member or client gets the advice, products and services they need.

Our approach

We're always working to give our members and clients an experience that goes beyond their expectations. How do we do it? By starting with products designed to meet their needs, by applying best practices for user experience on our platforms, and by setting high standards for the service we provide.

Highlights

Empowering members and clients with a streamlined online experience

Tips from Alvie

Alvie, our virtual assistant, now gives members and clients tips on how to better manage their day-to-day finances. These tips are based on advanced analytics for now, but in the future, Alvie will use artificial intelligence to give a wider variety of personalized advice. This new ally helps members become more financially empowered by making it easier for them to take control of their finances. Alvie helps members become more confident in their ability to manage their finances by helping them better understand their financial situation and make informed decisions.

New identity verification option when opening an account

In May 2024, we added a new identity verification option to our online account opening process. New members can now open an everyday account on their own using a customer journey that's 100%

online. All we need is a selfie and a photo from an eligible piece of ID. Once we've verified their identity, the account will be opened—no need for members to make an appointment or leave home!

And they can get human support on their journey too, over the phone, online or right at a caisse. Members who come to the caisse can use one of our 1,200 standardized tablets with personal support from a Desjardins employee. It's the best of all worlds—members get all the advantages of a digital journey while benefiting from our team's expertise, in person.

When members open an account online, it saves an average of 10 sheets of paper.

This initiative is part of a personal services transformation that aims to provide a better, simpler experience for members and clients.

Adding a vehicle or driver independently

All Desjardins Insurance clients in Quebec who have an auto insurance policy and an online account can now add a vehicle to their policy entirely on their own. They can also add a driver in the same transaction.

We put in serious effort in 2024 to encourage and help members and clients activate their online account and download the mobile app to make it easier for them to access their digital documents and make transactions online.

Products and services geared towards our members and clients

Business transfer offer

Business transfers are becoming increasingly important in today's business context. In fact, 76% of business owners in Canada plan to pass the torch on in the next 10 years.²¹ We've developed our business transfer offer to stand out through the support we offer entrepreneurs. This offer focuses on business owners' personal and professional needs while also offering competitive financing terms.

²¹ Canadian Federation of Independent Business (CFIB), [Succession Tsunami: Preparing for a decade of small business transitions in Canada](#), January 10, 2023.

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Continuing to enhance anti-theft protection for vehicles

We're determined to keep working to reduce car theft. In 2024, we launched a campaign on Desjardins.com and social media to provide advice to members and clients on ways they can help keep their cars safe. And for our clients in Ontario who own vehicles at high risk of theft, we set up a \$100 rebate on the installation of Tag tracking systems.

Always here for our insureds

The major weather events of the summer of 2024—including torrential rain in Toronto, wildfire in Jasper, hail in Calgary and tropical storm Debby in Greater Montreal—caused significant property damage to people we insure all across Canada, resulting in over 40,000 new claims in under three weeks. Desjardins Insurance supported insureds through these tough times by setting up special measures and adapting procedures to respond to the extraordinary claim volume. And it wasn't just claims employees who jumped into action. Other insurance sectors and Desjardins Group as a whole lent a hand to reach out to insured people living in affected areas. We made over 10,000 courtesy calls to proactively support clients who suffered damages. We also applied accelerated settlement measures to minimize uncertainty and wait times for our insureds, providing some relief in those trying times.

Promoting digital security

Helping members and clients adopt strong cybersecurity habits is important to us at Desjardins.

Our approach

There are several ways we encourage our members and clients to protect themselves, including education on cybersecurity and fraud prevention.

Desjardins Identity Protection

All our members and clients are covered by [Desjardins Identity Protection](#), one of the best programs of its kind in Canada.

Two-step verification

We've rolled out optional [two-step verification](#)—via password then single-use security code—to all users of our AccèsD and AccèsD Affaires transactional sites. Over time, it will become mandatory as a way to make AccèsD even more secure.

Voice authentication

This service allows us to confirm members' and clients' identities quickly and efficiently and gives them secure access to their accounts and our services when they phone us.

[Voice authentication](#) uses a biometric voice verification technology that prevents identity theft over calls.

Signing up for voice authentication is voluntary, and users can revoke their consent at any time.

Security section on AccèsD

In this [section of AccèsD](#), users can manage all of their security settings and make their account more secure by following personalized recommendations.

A cybersecurity offer made just for businesses

Our clients are increasingly aware of—and concerned about—cyberattacks, which is why we've built a cybersecurity offer to meet business needs.

And we have financing solutions for businesses that want to invest in cybersecurity. On top of that, Desjardins Insurance offers cyber risk insurance to reduce the impacts of potential cyberattacks.

We've continued our partnership with Cybereco. Cybereco offers relevant tools and information to help businesses navigate the cybersecurity ecosystem. Its goal is to help businesses better prevent, resist and recover from cybersecurity incidents. Cybereco also aims to train highly qualified workers faster and develop effective tech solutions for a safe and prosperous economy.

Digital security tips page

We created a [Security page](#) with advice that covers everything from recognizing phishing emails to sending *Interac* e-Transfers securely and protecting personal information. Members and clients can check it out for tips and tools to help them stay safe online.

Highlights

Adding credit reports on AccèsD

Since April 2024, Equifax credit reports have been available in AccèsD, meaning users now have access to credit reports from both TransUnion and Equifax. We're the first financial institution in Canada to offer free access to both credit reports on the same platform.

Since June, users have had the option of enabling a service that will alert them directly in the app or by email if their TransUnion credit report changes.

By giving our members and clients easier access to more information, we can help them become more financially empowered.

Awareness-raising for security and fraud prevention

We ran a public campaign during Fraud Prevention Month. Our "Sharpen your cyber reflexes" campaign covered phishing, get-rich-quick scams, fake advisor scams, romance scams, and fraud attempts during tax season. It included a series of podcasts we produced in collaboration with the Cogeco radio network.

We also added several platforms to talk about issues that specifically affect businesses, like phishing, ransomware and impersonation fraud.

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Assessing the member/client experience

We're keenly focused on the member/client experience. We're working to improve this experience on all channels that members and clients use to do business with us, whether online or in person, in Quebec, Ontario or anywhere else.

Our approach

We're always encouraging colleagues to share best practices to improve the experience of members and clients across our organization.

And we keep tabs on several different metrics to improve the member/client experience.

Net Promoter System

We use the Net Promoter System to continuously assess and improve the member/client experience. This system is a recognized management framework used in many different industries around the world. It serves as a benchmark across our organization. The feedback it provides helps us understand fluctuations in members' and clients' loyalty and enables us to put our energy toward the most effective improvements.

The cycle starts with listening to our members and clients and continues through to implementing helpful solutions. With this system, members and clients can give us their feedback about interactions with our organization. We use this feedback to continually improve.

Member, client and consumer surveys

To learn more about people's needs, expectations, preferences and perceptions, we turn to Canadian consumer panels and the Desjardins Web Panel, along with speaking directly with our members and clients.

Measuring loyalty

In 2024, we assessed 132 types of interactions across all our channels and business segments through satisfaction surveys. A total of 609,195 members and clients shared their feedback with us by answering our five standard questions. Managers then contacted 64,526 members and clients to hear more about their recent interactions with us.

Desjardins Web Panel

The Desjardins Web Panel is made up of over 10,000 members. It's a quick way for us to get members' thoughts about specific topics so we can better understand their needs. We reach out to them several times a year. By combining satisfaction surveys and the Web Panel, we're staying connected to members and clients and what they have to say.

Focus groups and individual interviews

We conduct focus groups and individual interviews to get qualitative data from our members and clients. Topics include needs and expectations regarding products and services and changes to be made in response to member/client feedback. Participants are also asked for their opinions about advertising campaigns and concepts.

Board members who listen to member and client needs

Our collaboration mechanisms (community collaboration groups, Desjardins Collaboration Forum) and democratic bodies (general meeting, Congress) target all board members and not just the representatives who participate in them. Each board is responsible for using these mechanisms to influence the Federation through the people who go to these meetings, especially when it comes to planning for how best to meet member and client needs. The 2,313 board members—enthusiastic people who understand the situation of their caisse and its members and clients—are a powerful force that keeps us connected to the voice of the people we serve and sets our cooperative movement apart.

Online communities

We use online communities to get qualitative data on member/client needs, expectations and behaviours. We work with our permanent community made up of over 200 members and clients and set up temporary online communities. We ask participants to fill out a workbook to encourage personal reflection and group discussion.

Internet and social media

We have a dedicated social media team. Their priority is to handle complaints and negative feedback posted on social media sites like Facebook, LinkedIn and Instagram. We also analyze comments posted on our pages to improve the overall experience of our members and clients and to make sure our offers keep pace with their changing needs. Our AccèsD and mobile services teams handle all other complaints, negative feedback and suggestions we receive online.

User experience research

User experience (UX) research helps us find out ahead of time from users what it's like to use our online platforms—our goal is to make the experience as simple, efficient and user-friendly as possible. We use a variety of approaches and a wide range of tools, including a state-of-the-art lab, to develop cutting-edge online experiences tailored to the needs of members and clients.

Cybermetrics

How members and clients use our online platforms tells us a lot about their intentions, habits and how they want to use our products and services. We use cybermetrics to collect this data and make it available securely. We take what we learn from our analyses and reports to improve our online platforms and make them easier for our members and clients to use.

Managing dissatisfactions

In 2018, we launched a targeted dissatisfaction management approach for personal services. It makes the way we handle and resolve members' dissatisfactions faster and more consistent, and it better captures information on how we can improve our products and services.

Key indicators

The results we achieved in 2024 show how important it is for us to listen to the voice of members and clients and remain agile in a complex, ever-changing market. The Interaction Net Promoter Score for 2024 was similar to the previous year's. We maintained our leading position compared to our property and casualty insurance peers in Quebec and Ontario, whereas we've lost some ground in the Quebec banking and life and health insurance sectors.

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Responsible business practices

As a financial product and service provider, we have a duty to communicate commercial information in a way that’s fair and transparent. That includes the brands, strategies, methods and promotional activities we use and also the products and services we offer our current and prospective members and clients.

We also keep a close eye on Canadian regulatory developments fighting greenwashing, especially changes to the *Competition Act* introduced in Bill C-59, to ensure we do everything it takes to comply with the law and manage risk.

Our approach

In 2024, we produced a guide to raise awareness of greenwashing for distribution to the marketing and communications teams from the fall of 2024 to the spring of 2025.

We also reviewed and updated our sustainable development policy in 2024 to reflect the need to train directors and administrators on the topic of greenwashing and to provide marketing and communications teams with tools to mitigate this risk. Read our new [Sustainable Development Policy](#).

We also require all our employees to take training on sound commercial practices.

Complaint processing

Here’s the complaint process available to members and clients:

Step 1: Tell an employee or a manager. If the complaint concerns a caisse, Signature Service office or Desjardins Business centre, they can also tell the chair of the board of the caisse.

Step 2: File an official complaint with our complaints handling team (for details, see our [website](#)). Official complaints are kept confidential, and the member or client will receive a response in a timely manner.

Step 3: File a complaint with the appropriate regulator. If they’re still dissatisfied with the way their complaint was handled, the member or client can turn to the appropriate regulator for their province or territory.

Most complaints follow this process, though the steps may vary by entity.

In addition to this process, we regularly review and improve our frontline sales processes and practices to make sure they’re in line with member/client expectations. We also work to ensure that our members and clients are always treated fairly, and we give our employees the tools they need to follow sound commercial practices.

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2.4 Responsible products and services



Awards and recognition

- For more than 30 years, we’ve been actively engaged in promoting and encouraging responsible investing in Canada. As at June 30, 2024, we placed second for mutual fund issuers and fourth for exchange-traded fund issuers in the responsible investment rankings published by **Investor Economics**.

We’re active in the field of responsible finance and want to help foster the transition to a more sustainable economy. We do this by providing products and services that meet our members’ and clients’ needs and by thoroughly considering ESG factors when making business decisions.

In accordance with our mission and cooperative values, we encourage people to adopt sound financial habits. We also help build sustainable communities by providing socially responsible products. We offer responsible investment products that are both Canadian and international in scope.

Our approach

Our sustainable development policy and the recommendations of our ESG Steering Committee provide a framework for promoting sustainability and implementing the necessary supporting commercial and management practices. We create and distribute exclusive environmentally and socially responsible products, including our Sustainable Home Program, responsible investment solutions, and our Desjardins Auto Loan – Electric and hybrid option. Our teams in the Business Services sector play a key role in educating and finding ways for business owners to be a part of the transition to a sustainable economy.

We also contribute to research on responsible finance through the Chaire Desjardins en finance responsable at the Université de Sherbrooke. For example, teams from Desjardins have contributed to student projects in areas such as the decarbonization of investment portfolios and ESG risk factors.

Solidarity-based finance is also a source of sustainable prosperity. We’ve built strategic partnerships with numerous community organizations to offer solidarity-based finance programs. These programs provide guidance, financial education and personalized support adapted to the needs of the financially vulnerable. They also offer loans to entrepreneurs who don’t qualify for traditional financing. For more information, read sections 2.1 Financial Inclusion and Accessibility (page 15) and 2.2 Financial Empowerment (page 20).

Financing

To learn more about how we’re integrating ESG initiatives into our financing activities, see the [Principles for Responsible Banking report](#).

Sustainable finance training for all Desjardins Business employees

We were the first financial institution in Quebec to adopt the Introduction to Sustainable Finance program offered by Finance Montréal in collaboration with ED4S. It’s a three-part program that covers sustainable finance, sustainable investing and sustainable loans. This training started in 2023 to give Desjardins Business employees the fundamentals of sustainable finance so that they can better guide business members and clients across Canada and help them apply ESG criteria in activities and business models. In 2024, the training expanded to cover all employees in the Business Services sector to better integrate ESG factors into our business strategy. At the end of 2024, 90% of our Business Services sector employees had completed the training.

Cash back to encourage companies to invest according to ESG criteria

We offer our members and clients from the large-business market an ESG swap designed to cover interest rate risk and reward companies for achieving ESG key performance indicators. The cash back amount is based on the ESG impact of the commitments and the efforts required by the business to achieve them. In 2024, we did a \$95M ESG swap for Boralex’s 52 MW Témiscouata II wind farm in Quebec. This financing speaks to our desire to innovate with our members and clients in terms of ESG performance-related financing.

Renewable energy project financing to support transitioning communities

See section 4.6 Relationships with Indigenous Peoples and Communities (page 54).



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Insurance

To learn more about how we’re integrating ESG initiatives into our insurance activities, see the [Principles for Sustainable Insurance report](#).

Incentives for more resilient construction

Our individual insurance contracts now include three resilient reconstruction measures following a loss.

These measures include:

- Siding in Alberta: \$1,000 per side of a house to replace vinyl siding with hail-resistant siding
- Sewer backup: \$1,000 for devices to mitigate damage following a loss caused by sewer backup
- Roofing in Alberta: \$2,500 for replacing damaged standard shingles with Class 4 impact resistant shingles following an insured hail-related loss, for 69 high-risk municipalities in Alberta

Investments

We’re committed to upholding exemplary practices. That’s why four of our components have signed the Principles for Responsible Investment (PRI). You can see [their reports](#) on our website.

Responsible investment (RI) means integrating ESG factors into investment selection and management. We take a long-term view, targeting attractive return potential while contributing to sustainable development.

Our goal is for Desjardins Group to be an RI leader in Canada. As at December 31, 2024, we had nearly \$130.4B in assets subject to ESG filters and one of the most well-rounded product lines on the market. We’re a leading proponent of the approach across the country.

With 76 RI product options in total for clients, including group retirement savings and institutional clients, we’re one of Canada’s leaders in the field. As at December 31, 2024, we had \$14.6B in RI assets under management.

Responsible investment products for individuals

With nearly 60 responsible investment solutions, we have one of the largest ranges of products in Canada for individuals.

We’ve been a leader in responsible investment for some time. In fact, we first launched our Desjardins Sustainable lineup of responsible investment mutual funds in 1990.

Desjardins Sustainable Funds: A one-of-a-kind approach to responsible investment

Desjardins Sustainable Funds and Portfolios aim to offer attractive return potential and help make a difference for communities and the planet. To do so, they go beyond traditional financial analysis, incorporating ESG criteria into their selection and management of securities. Desjardins Sustainable products target issuers that:

- Implement sound ESG practices throughout their operations
- Offer solutions to social and environmental challenges
- Improve their ESG practices following a shareholder engagement process

To learn more about our approach, see our [Responsible Investment Policy](#) and the [Desjardins Funds Stewardship Policy](#).

Our approach is built on an open architecture that provides access to portfolio managers with a track record of generating RI-focused returns. Our managers are chosen based on a rigorous selection process that includes an ESG analysis.

Find out more:

- [Choosing responsible investment](#)
- [Responsible investing](#)

Key indicators

2024 snapshot:

- 44% of Desjardins Funds unitholders held a Desjardins Sustainable Fund or Portfolio at the end of the year, which is the same proportion as at the end of 2023. There are now 257,961 holders of Desjardins Sustainable Funds in total.
- Assets under management in Desjardins Sustainable Funds and Portfolios went up by 10% (\$0.8B), bringing total assets under management to over \$9.1B at the end of 2024.

A range of responsible annuities

All new annuities purchased at Desjardins automatically go into investments that meet several ESG criteria as described in our [Responsible Investment Policy: Responsible Annuities](#). This decision from 2022 makes Desjardins the first financial institution in Canada to turn its entire range of individual savings annuities into responsible annuities. Whether it’s a life annuity, a term certain annuity, an adapted life annuity or an annuity for artists, the securities we select include or exclude issuers based on specific criteria, and investments are monitored and managed to encourage issuers to improve their ESG practices.

In 2024, we published our first [report on responsible annuities](#) with the goal of presenting our responsible investment approach.

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Committed to spreading the word about responsible investment

We rolled out a number of initiatives to help get the word out about responsible investment. We produced educational videos and held webinars on the benefits of responsible investment. And we help explain the concepts and issues related to responsible investment through a partnership with ÉducÉpargne, of which we’re a founding member. That included creating content such as the [article "Le pouvoir de votre épargne" \(in French only\)](#). Our experts also make media appearances to support financial education.

We offer several responsible investment training paths to better equip our advisors on how RI can help members and clients reach their financial goals while generating positive impacts for the environment and communities. From 2021 to the end of 2024, a total of 5,152²² employees of caisses and specialized networks completed our hour-long training on responsible investment.

Transparency is one of our RI pillars; it’s key for demonstrating the authenticity and sincerity of our approach.

We expanded our documentation about our RI approach through the publication of our [Responsible Investment Policy: Responsible Structured Products](#). This policy details our RI approach for this specific product category.

Each year we collect, analyze and publish data on responsible investment in Desjardins Funds. The data is published in our annual report on RI and on [DesjardinsFunds.com](#). The disclosures include case studies that show how the sub-managers for Desjardins Sustainable Funds and Portfolios dialogue with companies, and that provide impact indicators for certain Desjardins Sustainable Funds. There’s a chapter that details all of our training and support activities. To learn more, read the most recent [Annual Report on Responsible Investment](#).

Responsible investment products for institutions
Carefully selected companies

Through our subsidiary company Desjardins Global Asset Management (DGAM), we’ve developed a rigorous approach to integrate ESG criteria into our investment process. DGAM’s portfolio managers assess the financial health and ESG practices of companies when selecting and monitoring investments. They also exclude controversial industries. We believe that a company that cares as much about its ESG policies as it does about its financial performance is better equipped to meet the challenges of the global economy (see our [responsible investment process](#)).

Shareholder engagement

We believe that dialogue and shareholder voting to engage with companies in which we have assets are essential. Our components publish detailed reports about this each year.

To learn more, see the DGAM [Policy on the Exercise of Proxy Voting Rights](#).

ESG assessments for group retirement savings

In 2024, we updated the ESG assessments for the funds available on the group retirement savings platform. We also set up our own evaluation table covering multiple factors just for responsible investment. The resulting ESG assessment, based on qualitative information, was then converted to one of three possible levels. And we published a new e-book to inform market players about our RI solutions. This e-book spells out our approach in a simple, modern format while also introducing our teams and RI governance in easy-to-understand terms. It’s a way for our target audience to get to know Desjardins Insurance and connect with a representative easily to get more information about investment solutions.

²² Primarily people working in client advisory roles, but also managers and administrative teams.

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Our sustainability-focused offers

To support our members, clients and communities in a just energy transition, we offer a number of products for consumers and businesses.

After several member and client surveys, we laid the groundwork for a renewed line of responsible products that we rolled out in 2024 under the [Desjardins Solutions for a Sustainable Future](#) banner to meet our individual members’ needs and goals.

Our Sustainable Home Program

We encourage our members and clients to invest in environmentally friendly homes. When they buy or build a new eco-friendly home that meets Novoclimat, ENERGY STAR^{®23} or LEED^{®24} Canada program conditions, or when they do eco-friendly renovations under the Rénoclimat program, members and clients can qualify for the Sustainable Home Program, which includes financing and up to \$2,000 cash back. And in 2024, we started offering loans to help people make their homes more energy efficient with the LogisVert Efficient Homes Program, a subsidy from Hydro-Québec.

Electric and hybrid vehicles

The Desjardins Auto Loan – Electric and hybrid option²⁵ gives our individual members financing solutions for buying a hybrid or electric vehicle. It also encourages dealers to promote these kinds of vehicles by offering them a slightly higher commission than they would receive for selling a fully gas-powered vehicle.

Advantages for alternative transportation

As of 2022, cardholders can earn more BONUSDOLLARS and cash back on alternative transportation purchases made with certain Desjardins credit cards (buses, commuter trains, taxis, metro or subway, public charging stations for electric vehicles, etc.).



²³ The ENERGY STAR[®] brand is administered and promoted in Canada by Natural Resources Canada.
²⁴ LEED[®] is a trademark held by the Canada Green Building Council and used with its permission.
²⁵ Some conditions, exclusions and limitations apply. Rates may vary depending on type of vehicle, loan amount and term, and applicant's credit score. Rates and promotions may change at any time without notice. Subject to credit approval by the Fédération des caisses Desjardins du Québec.

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At Desjardins, we're firmly committed to the transition to a low-carbon economy and climate-resilient communities. And we believe in mobilizing our stakeholders and supporting our members and clients during this transition.

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3.1 Our climate ambition

Climate change is a threat not only to our environment, society and economy, but also to individuals' physical, mental and financial well-being. Since 1990, we've been taking action to protect the environment. We recognize the urgent need to act—and act fast—to fight and adapt to climate change and to prevent biodiversity loss.



Awards and recognition

- We use 35 buildings with at least one environmental performance certification, including 21 that we own directly. In total, these buildings have 17 LEED certifications, 25 BOMA BEST certifications and 2 BOMA 360 designations.
- [Mediacorp](#) has recognized us as one of **Canada's Greenest Employers** every year since 2015.
- For the 17th year in a row, we're on [Corporate Knights](#) magazine's list of the **Best 50 Corporate Citizens in Canada**.
- Two of our buildings won awards for **BOMA Quebec's Building Energy Challenge (in French only)**. In Lévis, our building at 95 Des Commandeurs Street took top spot in the GHG reduction category, while 6300 Guillaume-Couture Boulevard won in the energy performance improvement category.

Our commitment to the climate

In 2024, we continued to work toward the climate ambition we unveiled in April 2021. By 2040, we aim to reach net zero emissions from our operational activities (buildings, business travel and supply chain) and financial activities (our insurers' investments and our lending activities) in three high-emissions sectors: energy, real estate and transportation.

We've published our positions on [coal](#) and the [energy sector](#) and are continuing to move toward our climate ambition. In 2024, we worked on our position on the real estate sector, which we plan to adopt in 2025. In 2026, we'll work on our position on the transportation sector. These commitments align with our strategic direction and set out milestones along our path to achieving our climate targets.

By joining the [Partnership for Carbon Accounting Financials](#), we're aiming to adopt and promote internationally standardized methodologies for measuring financed greenhouse gas emissions. To pursue this goal and our renewed climate ambition, we joined the Business Ambition for 1.5°C campaign in September 2021. Part of this commitment means we have our [science-based emissions reduction targets](#) validated by a third party, the Science Based Targets initiative.

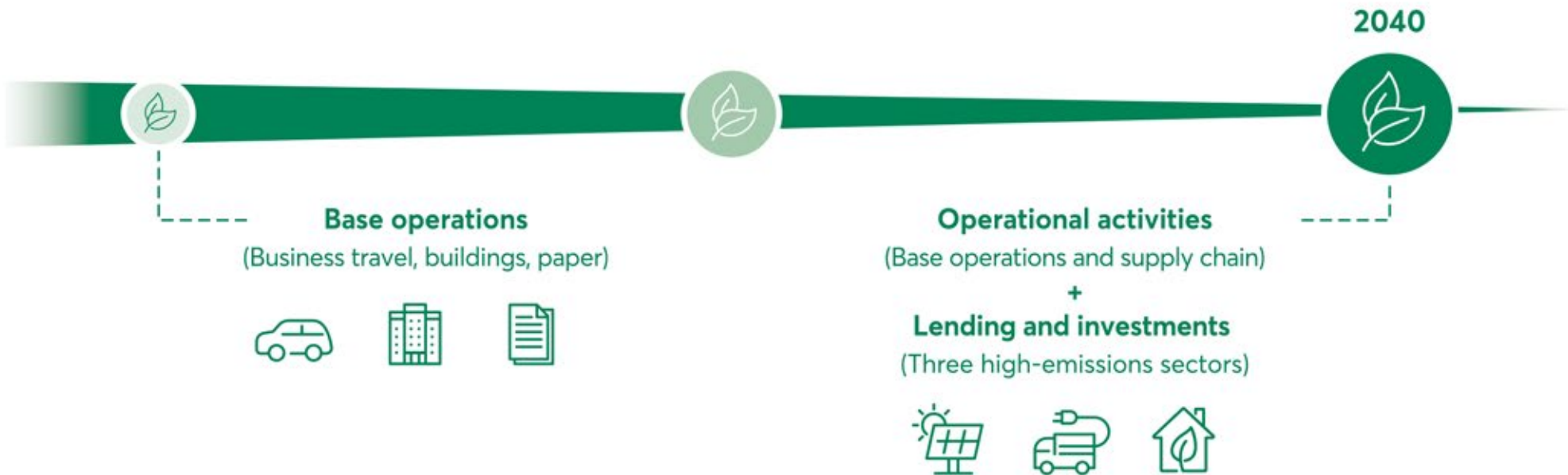
In 2024, we expanded the measurement scope of our financed GHG emissions and began measuring insurance-associated emissions from motor vehicles. The [2024 Climate Action at Desjardins report](#) has more details.

Goal: Achieve net zero emissions by 2040

We're resolved to fight climate change and adapt to its effects. By 2040, we aim to reach net zero emissions from our operations and financial activities (our insurers' investments and our lending activities) in three high-emissions sectors: energy, real estate and transportation.



Net zero emissions
Balancing the emission and elimination of greenhouse gases (GHG) in the atmosphere



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Biodiversity

Rising concern about biodiversity led to the 2022 UN Biodiversity Conference (COP15) and the publication of the Kunming-Montreal Global Biodiversity Framework. The increasing impact of climate change and the loss of biodiversity endanger our quality of life and the economic development of our societies.

In 2022, our subsidiaries Desjardins Global Asset Management (DGAM) and Desjardins Investments signed the [Finance for Biodiversity Pledge](#), a global initiative by the finance industry. And in 2023, DGAM joined another investor engagement effort, Nature Action 100. The goal is to better understand the exposure of our investment solutions to the risks and opportunities of biodiversity and natural capital as well as how to integrate biodiversity into our responsible investment practices.

To learn more about initiatives we’re involved in to help preserve biodiversity and reduce the impact of our activities, see the [Climate Action at Desjardins report \(page 31\)](#).

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Roadmap | Our commitments for 2025 and 2030

We've set some medium-term targets that we'll renew every five years to help us keep moving toward our climate ambition. In 2023, we updated our operational GHG emissions reduction targets, boosting our goal for 2030 by 50%. The [2024 Climate Action at Desjardins report](#) contains additional information, including quantitative targets for lending and investment activities.

Our commitments for 2025		Our actions and progress in 2024
Operational scope		
Creating mandatory sustainable development training for employees	Train at least 85% of our employees on the principles of sustainable development	At the end of 2024, 94% of our employees had completed the <i>Striving for sustainability</i> training. It's an introduction to key sustainability principles and how they apply to what we do as a financial institution. It explains the fundamental concepts of sustainable development and responsible finance so that we can all align behind a shared vision and include sustainability in the decisions we make.
	Roll out specialized responsible investment training for all employees who have advisory roles with members and clients as well as employees who design products	As at December 31, 2024, 85% of targeted Wealth Management and Life and Health Insurance employees (about 930 people) had taken training on responsible investment. In total, over 3,600 employees from the Wealth Management and Life and Health Insurance business segment and the caisse network have been trained on the subject.
Reducing carbon intensity in our supply chain	Work with our 100 largest suppliers to reduce the carbon footprint of our supply chain	In 2024, we worked on: <ul style="list-style-type: none">Making progress on calculating emissions in our supply chain: We completed a pre-verification step for our calculations in preparation for future disclosureIdentifying our suppliers with the biggest carbon footprints and launching an engagement campaign to share our climate ambition and their role as partners, through CDP's Supply Chain program
Lending and investments		
Increasing support for the renewable energy sector	Invest \$2B directly in renewable energy infrastructure (+66% compared to 2020)	We had invested \$2.1B as at September 30, 2024 (+11% vs. September 30, 2023). This includes \$1.2B invested by our organization's main pension plan, the Desjardins Group Pension Plan (DGPP).
	Finance six biomethanization projects	We had financed three projects by the end of 2024.
Speeding up the transition away from carbon-intensive sectors	Follow guiding principles to promote and support businesses in these sectors that: <ul style="list-style-type: none">Demonstrate solid ESG performanceFactor in climate riskSet credible targets for reducing greenhouse gas (GHG) emissions	We adopted a position on the energy sector . Our teams are developing tools to put these guiding principles to work in managing their relationships with the large businesses in our portfolio.
	Set science-based emissions reduction targets for our lending activities and our insurers' investments based on the internationally recognized methodology of the Science Based Targets initiative (SBTi)	In January 2024, the SBTi validated our GHG emissions reduction targets.
Supporting business members	Build partnerships to help business members incorporate sustainable development practices into their operations and reduce their greenhouse gas emissions	We've established or renewed several partnerships since 2021 (see the next section for some of our main partnerships to speed up the transition). Our team of sustainable finance experts provides custom support to businesses and helps orient them within the partnership ecosystem.
Providing responsible products and solutions for our members and clients	Revamp our sustainable finance product and service lineup for individuals and businesses	We rolled out an improved lineup of responsible finance products and services in response to demand from our members and clients (see section 2.4). And we're continuing to invest all annuities in investments that meet environmental, social and governance (ESG) criteria. This decision from 2022 makes Desjardins the first financial institution in Canada to turn its entire range of individual savings annuities into responsible annuities. A variety of products are available for businesses: <ul style="list-style-type: none">An ESG swap designed to cover interest rate risk and reward companies for achieving ESG key performance indicatorsThe Accelerator Loan Guarantee, with the goal of helping business owners who want to expand their businesses and grow their cash flow while promoting diversity, equity and inclusionA financing product for export companies

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Our commitments for 2030		Our actions and progress in 2024
Operational scope		
Reducing emissions from our base operations	Reduce our absolute Scope 1 direct and Scope 2 indirect GHG emissions by 50% compared to 2020 levels by 2030 – target approved by the SBTi	At the end of 2024, we had reduced emissions by 22% compared to 2020 levels.
	Reduce our absolute Scope 1 direct and Scope 2 and 3 indirect (categories 5 and 6) GHG emissions by 50% compared to 2020 levels by 2030	At the end of 2024, we had reduced emissions by 16% compared to 2020 levels.
Increasing support for the renewable energy sector	Boost the share allocated to renewables in our energy sector lending to 60% by 2030 and maintain that level going forward	Our share was 69% at the end of 2024 (vs. 59% in 2023).



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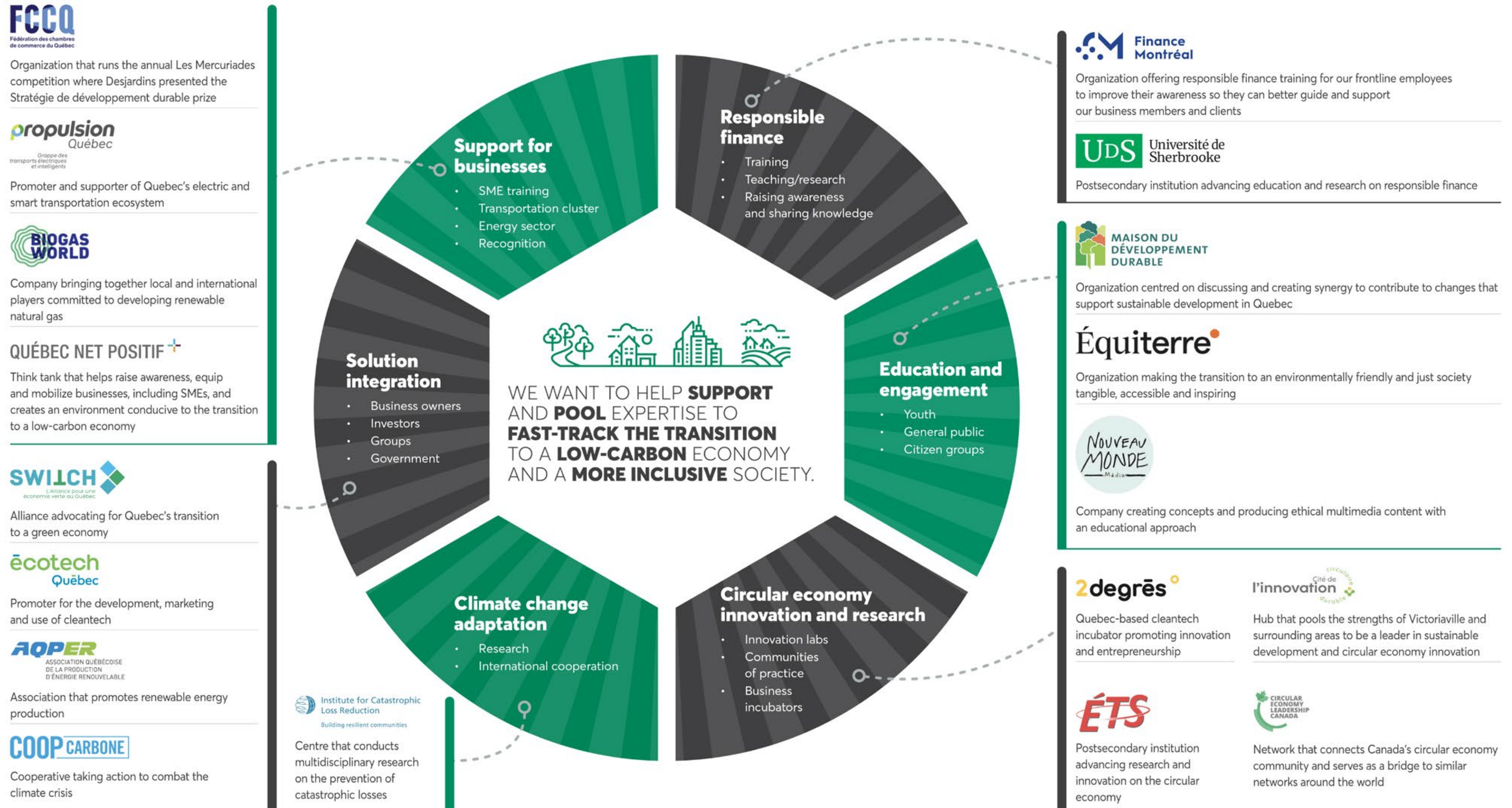
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Partnerships committed to climate action

Through our many partnerships, we're committed to helping communities make the energy transition, take climate action and adapt to the effects of climate change. Our partnerships support university research and training, foster the development of real solutions for economic players, and promote climate education and engagement.



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3.2 Reducing our operational emissions

Reducing emissions from our base operations

Building on our net zero by 2040 climate ambition and our membership in the Business Ambition for 1.5°C coalition, in 2023 we unveiled a revised target to reduce our operational GHG emissions by 50% compared to 2020 levels by 2030. The SBTi approved this target in 2024.²⁶

This target includes emissions from energy consumption in the buildings we use (as an owner or as a tenant), business travel (not counting daily commutes) and paper consumption.

In 2024, our emissions stood at 18,975 tCO₂e, down slightly (-6%) from 2023. We retain the services of an independent practitioner to conduct a limited audit of select performance indicators in our GHG statement.

We're continuing our work and maintaining our climate ambition. To learn more, see the [Climate Action at Desjardins report \(page 25\)](#).

Engagement and education

Cooperating for the Climate Challenge

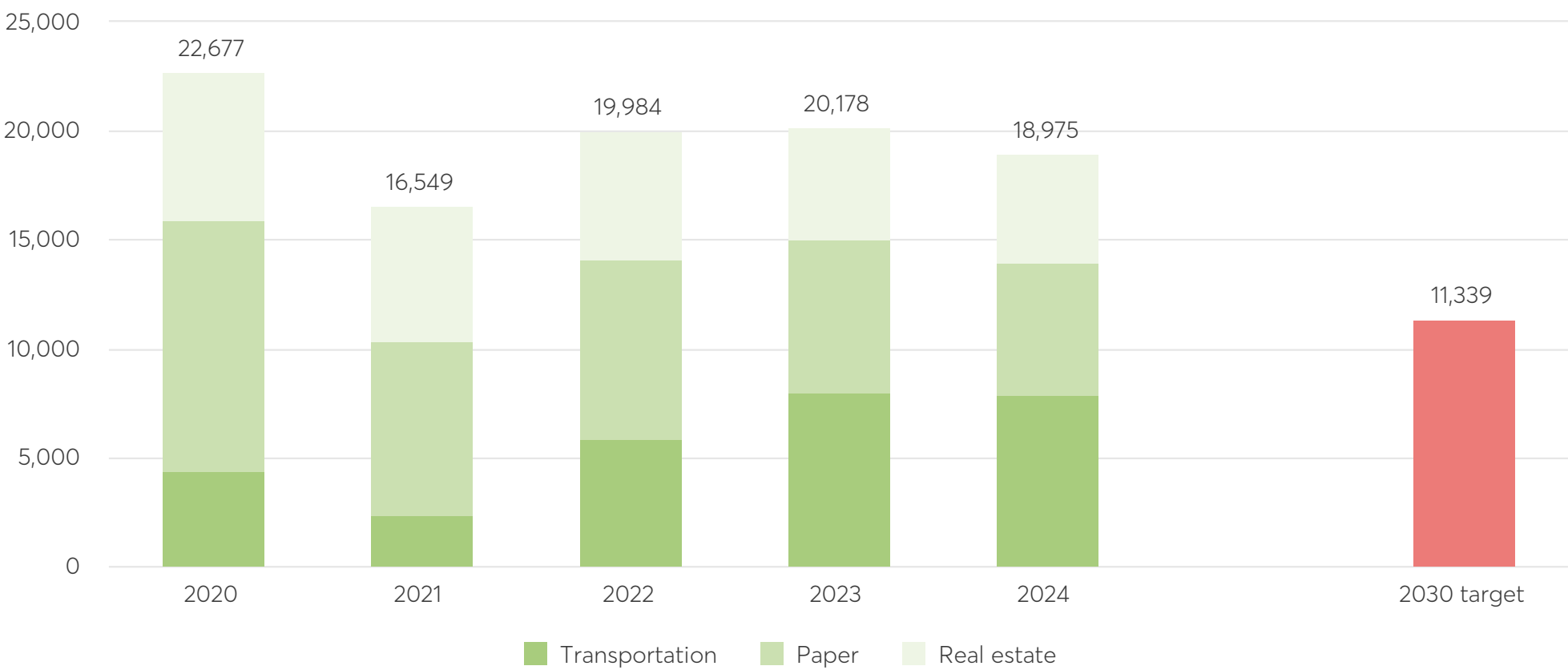
To reach our target, we created the Cooperating for the Climate Challenge, an internal initiative focused on paper consumption, business travel, energy use in our buildings, employee buy-in and our supply chain. We've already identified several initiatives for the challenge and started working on them.

To achieve the Cooperating for the Climate Challenge, we need to make sure all our employees are on board. To help foster buy-in, we've built a community of some 3,100 employees (at the end of 2024) who use a sustainable development platform to share tools, information and best practices in line with our targets. In 2024, we rolled out several awareness and education initiatives.

Climate School

A fun, module-based learning path was rolled out in the fall of 2022 to teach employees about the climate system, how it affects biodiversity, society and the economy, and what we can do now to fight climate change.

Change in our operational GHG emissions and target for 2030 (tCO₂e)



Climate Fresk

We also host in-person [Climate Fresk](#) workshops. These collaborative workshops last three hours each. By the end of 2024, a total of 2,028 employees from different sectors of the organization had learned the fundamental science behind climate change. In 2024, we also trained 89 employees on how to lead these workshops. With their help, we'll continue to roll out this initiative across the organization in 2025.

Business travel

Vehicle fleet

All new vehicles added to the Desjardins General Insurance fleet are now low-emission vehicles. As at December 31, 2024, Desjardins General Insurance had 404 vehicles across Canada, including 35 electric, 114 plug-in hybrid and 250 hybrid vehicles (99% of the fleet). We're aiming to eventually have an 85% electric vehicle fleet, and for the rest to be hybrids or plug-in hybrids.

²⁶ We re-evaluated historical data to improve accuracy, coverage and comparability from year to year.

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More responsible business travel

Since 2022, we've offered a higher per-kilometre rate for employees who use a personal hybrid or electric vehicle or who carpool for essential business travel.

Sustainable commuting allowance

Our sustainable mobility program encourages employees to use other means of transportation than travelling alone by car when they commute to the office.²⁷ In May 2023, we began offering a \$100 allowance to reimburse public transit fares and carsharing expenses. This program is now available to employees across Canada. As at December 31, 2024, a total of 11,072 employees were taking advantage of one or more program benefits, including the sustainable commuting allowance, onsite showers and lockers, reserved carpool parking spaces and subscriptions to carsharing services. In 2024, we made a new carpooling platform available to everyone at Desjardins, and 1,792 employees signed up.

Electric charging station network

In partnership with AddEnergie and Hydro-Québec, we're continuing to install electric charging stations at caisse and credit union locations across Quebec and eastern Ontario. By December 31, 2024, a total of 452 charging stations were installed, including 422 that are available to the general public. Our goal is to build a network of 500 electric charging stations by the end of 2025 for communities in these areas.

Real estate

Decarbonizing our real estate portfolio

The Desjardins Energy Transition program, launched in 2018, is an internal initiative to optimize and monitor the energy consumption of buildings. Over 210 energy audits have been completed thanks to this program. These audits have identified multiple energy optimization and decarbonization opportunities.

We're also taking part in Hydro-Québec's Gestion d'énergie, recommissioning et entretien (GERE) pilot program to reduce energy consumption. Several of our buildings are signed up for the Demand Response Option.

Highlights

The purpose of the GERE pilot project is to improve energy use in existing buildings through low-cost energy efficiency measures for customers. In total, 12 caisse network buildings and one Desjardins Group building qualified for the energy consumption optimization program.

Participating in Hydro-Québec's Demand Response Option was another way we reduced our buildings' energy consumption. That included lowering electricity use at Complexe Desjardins during peak demand events over the winter of 2023–2024.

We improved the energy efficiency of our iconic downtown Montreal building by replacing 6,600 windows since 2017. We worked with Hydro-Québec's Efficient Solutions Program for this exterior renewal project.

Certified Desjardins buildings

We use 35 buildings with at least one environmental performance certification, including 21 buildings that we own directly. In total, these buildings have 17 LEED certifications, 25 BOMA BEST certifications and 2 BOMA 360 designations.

Paper consumption

We've put in place a number of initiatives to reduce paper use and rolled them into our broader efforts to reduce operational emissions. In 2024, GHG emissions from our paper consumption decreased by about 15% compared to 2023.

E-signature use increasing

In 2024, members and clients used our electronic signature tool over 1.4 million times. That means we saved over 10 million sheets of paper and avoided 173 tonnes of GHG emissions (estimate based on 100% recycled paper).

Supply chain

We have committed to working with our 100 biggest suppliers to gradually reduce the carbon footprint of our supply chain. In 2024, we worked on:

- Calculating GHG emissions in our supply chain as we prepare our disclosures, drawing on external databases like that of [CDP](#).
- Through CDP's Supply Chain program, continuing to engage with our suppliers to get a more complete picture and to make sure they know about our climate ambition and their key role as partners in that ambition. So far, 89 out of the 97 suppliers we reached out to have participated by disclosing their carbon footprint. CDP will provide a detailed report on our main suppliers' disclosures in the spring of 2025.

Sustainable technology

We're making progress on building a portrait of the carbon footprint our technology creates.

We've also extended the useful life of our computers from three to four years, which brings down their replacement rate—and the environmental footprint of producing these devices, notably due to the extraction of raw materials.

Carbon neutral operations since 2017

Despite all our efforts to reduce GHG emissions, some residual emissions remain. We offset the remaining GHG emissions by purchasing certified carbon offsets. We use the Greenhouse Gas Protocol Standards and ISO 14064 to calculate the reduction in our GHG emissions. Our calculation is reviewed by a credible, independent third party.

Providing effective, responsible products and solutions for our members and clients

See section 2.4 Responsible Products and Services (page 27).

²⁷ Employees' commutes are outside the scope of our climate ambition and Scope 3 GHG emissions.

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3.3 Waste management

Every year, approximately 13 million tonnes of residual waste is produced in Quebec. At Desjardins, we’re working with our suppliers and employees to reduce our environmental footprint. Our waste management policy is part of our commitment to fostering an economy that produces less waste and complying with Quebec’s *Environment Quality Act*. It applies to all Desjardins sites.

Our approach

We’ve rolled out the Programme Récüp within the organization to harmonize our approach to residual waste management and the circular economy. A dedicated team coordinates our residual waste management efforts.

This team uses a standardized system for waste management and circular economy practices and is implementing a continuous improvement process to adapt to regulatory developments and adopt management best practices.

We collect or repurpose paper and cardboard, metal, glass, plastic, organic material, computer equipment (desktop and laptop computers, printers, servers, monitors, peripherals and cartridges), telecommunications equipment (headsets, cellphones, landline phones, videoconferencing systems and peripherals), batteries, office supplies, promotional articles, and office furniture.

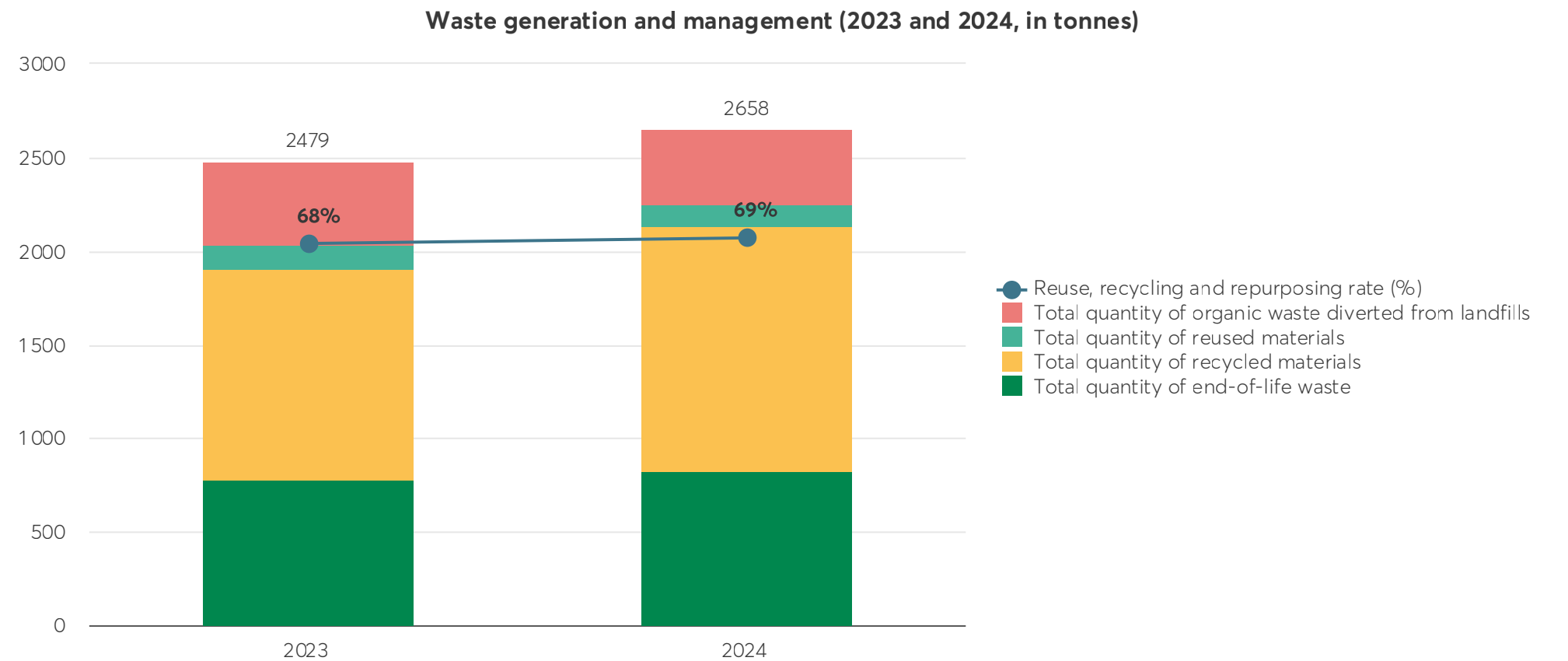
Concrete measures are in place to reduce how much residual waste we generate and to promote reuse and recycling based on the 5Rs (refuse, reduce, reuse, recycle and repurpose). We use the data we collect annually to measure our impact and identify opportunities to improve.

Key indicators

Our residual waste management program and objectives are reviewed annually. In addition to environmental management and traceability, we’re upgrading the Programme Récüp with financial and carbon accounting to reflect the new trade perspectives for upgraded raw materials, particularly as part of an integrated approach to the circular economy.

To determine the impact of our initiatives and take concrete action, we measure our performance based on several key indicators (see 2024 data below²⁸):

From 2023 to 2024, the total amount of waste generated rose by 7%. This increase is due to more people using the sites included in our metrics, and more sites being included. The reuse, recycling and repurposing rate stayed relatively stable, ticking up from 68% to 69%. Recycling accounted for the largest share of waste (49%) in our indicators.



Highlights

- Our food services avoided using over 22,500 disposable cups by providing reusable cups with a deposit to the people who work at the Cité Desjardins de la coopération in Lévis and 450 De Maisonneuve in Montreal. And in doing so, we’re supporting a Quebec-based non-profit that has built a network of over 450 participating establishments across the province.
- Programme Récüp organized several eco-friendly events at both Complexe Desjardins and the Cité Desjardins de la coopération. During these events, we trained hundreds of our employees on source separation of waste, and we collected items like electronics, batteries and clothing for recycling.
- Our office supply repurposing initiative, which started in Quebec only, has expanded to cover Ontario too. In 2024 it enabled us to recover 11.8 tonnes of office supplies, donate them to over 10 organizations and help some of their employees integrate into the workforce.

²⁸ Covers Complexe Desjardins in Montreal, the Cité Desjardins de la coopération in Lévis, computer hardware, office equipment and confidential documents.

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As a cooperative financial group, we support shared initiatives that help meet our members' and clients' needs and that help build prosperous, sustainable and vibrant communities.

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4.1 Generating direct and indirect economic value

Economic performance is central to our activities. We measure economic performance in terms of our returns, financial strength and contributions to building a sustainable, responsible economy for current and future generations.

The AMF has designated Desjardins as a domestic systemically important financial institution. Domestic systemic importance is measured in terms of the impact that distress or insolvency of a financial institution would have on the Canadian economy.

Our approach

We help build sustainable and responsible national and regional economies. We've developed tools and programs to help us fulfill our mission nationwide, which our caisses then tailor to their local communities. All of these elements, which directly or indirectly support our cooperative financial group's long-term viability, help meet our members' and clients' needs.

Our cooperative model: A powerful force for community development

We're firmly rooted in Quebec and growing our presence in Ontario and across Canada. We help build vibrant communities in many ways, including:

- Offering products and services tailored to individual and community needs

- Launching sustainable development initiatives in areas including diversity, climate action and the circular economy
- Promoting financial inclusion and empowerment in Canada and abroad through Desjardins International Development (see section 2.1 Financial Inclusion and Accessibility, page 15)
- Supporting community development projects through the GoodSpark Fund and caisses' Community Development Funds
- Financing individual and group entrepreneurship projects through initiatives like the Momentum Fund
- Making crowdfunding available to individual and group projects through La Ruche supported by Desjardins

Direct economic impacts

Economic value generated and distributed

By choosing to do business with us, our 7.8 million members and clients enable our cooperative financial group to have a direct impact on the places they live and their communities.

Desjardins (\$M)	2024	2023	2022 ²⁹
Total net income	14,660	12,577	10,340
Net non-interest expense	9,706	9,232	8,502
Salaries	4,275	4,363	3,939
Employee benefits	1,208	1,065	1,181
Member dividends	437	412	403
Income taxes on surplus earnings	1,001	557	319
Indirect taxes	1,991	1,988	1,954
Sponsorships, donations and scholarships	120	126	115
Reserves and undistributed surplus earnings	32,800	29,452	28,784

Giving back through member dividends

Dividends reflect the overall relationship of members and clients with Desjardins Group. In 2024, \$437M was redistributed to members as individual member dividends for 2023, and 96% of members received a dividend.

Building strong, sustainable communities with the GoodSpark Fund

The [GoodSpark Fund](#) is a flagship initiative to support socioeconomic vitality and regional development. Initially, this fund had \$250M to invest in communities between 2016 and 2024, but it was extended to December 31, 2027, and topped up by \$30M, bringing the total budget to \$280M.

Since this fund's inception, we've invested \$210M in 912 community projects that have the potential to shape our society. Our goal is to support initiatives in Quebec and Ontario that address key community priorities.

²⁹ The data has been restated to conform with the current year's presentation, notwithstanding IFRS 17, which was adopted on January 1, 2023.

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In 2024, we committed \$28M to support 94 initiatives benefiting members, communities and regions. With strong roots in the community, projects that receive funding are supported by an entire ecosystem. These projects will:

- Help create, revitalize or grow nearly 27,000 businesses
- Improve the services available to more than 2.3 million people

Key indicators

Projects approved by sector (%)	2024	2023	2022
Employment and workforce	9	3	9
Entrepreneurship and business succession	5	5	11
Economic excellence and innovation	9	4	21
Local services and housing	20	16	6
Education and training	5	5	6
Sports, recreation, arts, culture and tourism	27	28	20
Humanitarian work and civic engagement	11	24	16
Environment	2	4	7
Health and healthy lifestyles	12	11	4
Total	100	100	100

Highlights

Getting a new food bank hub off the ground

We donated over [\\$940,000 to Moisson Rive-Sud \(in French only\)](#) for its new food bank hub to help address the growing need in Montérégie created by the current economic situation. The new facility will triple the organization’s storage space and help it provide people in need with a robust, efficient and innovative food security ecosystem.

This investment from the Community Development Fund of the Montérégie caisses and the GoodSpark Fund was part of the major campaign “Ensemble, alimentons la vie.”

Fostering innovation to improve healthcare access in remote regions

The GoodSpark Fund partnered with CTS, a medical technology accelerator, to launch the [Harfang Program](#). This program is designed to address specific needs related to healthcare access in remote regions of Quebec. Using proven technological innovations to bridge the gap between technology and regional healthcare needs, we’re on a mission to promote accessibility, equity and continuity of care. In Quebec, nearly one in five people live in a remote or isolated rural area with reduced access to healthcare services.

Supporting businesses and creating jobs

We help grow businesses and keep jobs in both rural and urban communities through our wide range of products and services. We also do this through:

- Our caisses, business centres and complementary networks like Desjardins 360^d
- Desjardins Capital, a fund manager specializing in development and venture capital
- Our solidarity-based finance programs Créavenir and Desjardins Microcredit to Businesses
- The Momentum Fund, which grants non-repayable funding to small and medium businesses
- Desjardins GoodSpark Grants, a program that offers grants of \$20,000 each
- La Ruche supported by Desjardins, which offers additional funding for businesses and community organizations
- Buy local campaigns to support retailers in the community
- Our partnerships with Place aux jeunes en région, the Réseau des carrefours jeunesse-emploi du Québec, OSEntreprendre and the Regroupement des jeunes chambres de commerce du Québec



In 2024, we invested

\$19.8M

to support entrepreneurs.

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

Momentum Fund: \$24M since 2020 to support the growth of small and medium businesses

In 2024, the [Momentum Fund](#) provided \$4.96M to Quebec and Ontario businesses. Up to \$20,000 in non-repayable funding was granted to 708 businesses to support their growth and create quality jobs, two key drivers of regional economic development.

Desjardins GoodSpark Grants: We’re a big fan of small biz

The [Desjardins GoodSpark Grants](#) program supports small businesses’ commitment to sustainable development, health and wellness, innovation and community action. We launched the program to stimulate economic growth in Ontario and Atlantic and Western Canada. In 2024, the program had a budget of \$3M, awarded as \$20,000 grants to 150 small businesses. The program has supported 450 small businesses since 2021. This is the final year for its current format.

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Support for local economies

Desjardins 100% Members Platform

This online tool helps 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 2024, nearly 7,500 business owners were registered on the platform, a clear sign that our members see the value of this initiative.

La Ruche supported by Desjardins

La Ruche is a non-profit whose mission is to help local entrepreneurs, organizations and citizens promote promising projects that stimulate the economy and vitality of Quebec and its regions through crowdfunding.

Buy local campaigns to support local retailers

These one-of-a-kind crowdfunding campaigns give users the chance to buy gift cards redeemable at participating retailers, with a 20% to 50% bonus. In 2024, 2,409 users participated in five buy local campaigns on La Ruche, purchasing \$451,188 in bonus gift cards redeemable at local businesses in four regions of Quebec. Four Desjardins caisses provided funding for these campaigns, representing a total investment of \$56,000.

Highlight

We’ve renewed our partnership with La Ruche through to the end of 2026. Since it was founded in 2013, La Ruche has helped 2,180 entrepreneurs, organizations and members of the public raise over \$41M through crowdfunding thanks to some 178,916 contributors across Quebec.

Committed to increasing access to affordable housing

We’re helping community and private developers make more than 1,750 affordable housing units available by the end of 2025. Our approach is designed to simplify the project development process and reduce the delivery time for affordable housing units.

Through this one-stop shop and the underlying partnerships, we’re able to quickly set up centralized support for affordable housing projects across Quebec, including construction, purchasing and renovation.

As at December 31, 2024, 7 housing projects with a total of 1,182 units were complete and 12 housing projects with a total of 780 units were under construction.

Number of affordable housing units, completed and in progress	2024	2023
Number of completed units	1,182	1,020
Number of in-progress units	780	194

Highlight

In 2024, concrete plans were announced for a number of projects, including (links in French only):

- [Han-Logement – 32 affordable housing units in the Gaspé region](#)
- [Le Sentier – 84 affordable housing units in Drummondville](#)
- [Les Habitations Coderr – 60 affordable housing units in Alma](#)
- [Habitations de l’Outaouais métropolitain – 60 affordable housing units in the Outaouais region](#)
- [Office régional d’habitation de Marguerite-d’Youville – 34 affordable housing units in Varennes](#)

Indirect economic impacts

At Desjardins, we help build sustainable communities across Canada and around the world through Desjardins International Development. We do this by growing local economies, supporting businesses, creating good jobs outside urban areas, training directors and working towards the United Nations Sustainable Development Goals.

Helping regions and cooperatives grow through development and venture capital investments and value creation expertise

Desjardins Capital’s mission

For over 50 years, Desjardins Capital has been:

- Enabling Quebec SMEs and cooperatives to grow and develop
- Helping to keep Quebec businesses in Quebec and in business
- Encouraging entrepreneurship in younger generations and supporting business transfers
- Providing investment opportunities through funds under management to support the Quebec economy

Supporting regional and cooperative development across Quebec

Desjardins Capital’s development and venture capital investments and value creation expertise are available Quebec-wide through various funds under management and fund ecosystems. These funds include:

- Capital régional et coopératif Desjardins, a tax-advantaged fund with over 110,546 shareholders and \$2.7B in assets under management
- Desjardins Capital PME, a fund that supports business growth, expansion and acquisitions

As at December 31, 2024, Desjardins Capital had committed \$2.2B to 750 businesses, cooperatives and funds. Of these organizations:

- 542 are located outside the Quebec City and Montreal areas
- 33 are cooperatives which have benefited from a total of \$130M

Transformative initiatives

Cooperathon – A platform for creating impact entrepreneurship

Powered by Desjardins and Montreal New Tech, the Cooperathon is a platform for the creation of tech-based impact entrepreneurship. It’s one of the most impactful social innovation challenges in Canada.

The mission of the Cooperathon is to bring citizens, communities, entrepreneurs, researchers, academics and large institutions together to develop a socially responsible future. This marathon of cooperation aims to find innovative solutions to real social issues.

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Highlight

In the 2024 Entrepreneurs Alpha Journey, BrainInnov stood out for their AI solution that enables early detection of lung cancer to boost 5-year patient survival rates from 4% to 63%. The startup was the star of the evening, taking home three awards.

Partnering with different programs that support entrepreneurship

Startup in Residence

Desjardins's [Startup in Residence](#) accelerator program supports and invests in startups with strong potential for growth and a positive socioeconomic impact on Canadian communities.

On top of receiving a non-dilutive grant of \$15,000 and support from highly qualified experts, the participating startups are eligible for a potential investment of up to \$250,000.

Highlight

In 2024, Startup in Residence launched three Canada-wide calls for applications on the themes of agricultural technology, artificial intelligence, and environmental, social, and governance factors. A grand total of 192 companies answered the call. 42% of applications came from women founders and 51% from members of a racialized group. Over the course of the year, the program supported 16 startups. Since 2020, over \$2.5M has been invested in participating startups.

LE CAMP

[LE CAMP](#) (in French only), an incubator/accelerator dedicated to growth and support for tech companies, offers a range of services suited to their business maturity, from pre-startup to international expansion.

As LE CAMP's main partner, we give startups 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.

École d'Entrepreneurship de Beauce

The [École d'Entrepreneurship de Beauce](#) (EEB) helps entrepreneurs in all fields grow through continuous education, bootcamps and a range of training courses offered onsite at businesses and online.

In Quebec, business succession is a major issue, which is why the EEB launched the Mouvement Propulsion Repreneurship in 2024. This program aims to train 1,000 takeover entrepreneurs and business sellers in the next five years. We've been a leading supporter of the school since its foundation. Our president and CEO, Guy Cormier, has been personally involved with the school since 2016 to help uplift and support business owners.

Founding partner of 2 Degrés

[2 Degrés](#) (in French only) is an environmental and cleantech incubator based in Quebec City. The organization guides and supports dozens of companies across Quebec that are developing innovative solutions to reduce our society's carbon footprint.

In 2023, we committed to supporting 2 Degrés by providing \$400,000 in funding over four years. In addition to this financial support, companies working with 2 Degrés can tap into our expertise and networks to fast-track their growth. Our involvement encourages innovation by the social impact startups participating in the incubation program.

Supporting entrepreneurship at the Université de Sherbrooke

We're the main partner for the Université de Sherbrooke's [Accompagnateur entrepreneurial Desjardins](#) (AED) and have been since the support program launched in 2016. AED fosters entrepreneurship at the university by offering innovative training and learning opportunities inspired by the latest approaches to entrepreneurship. AED teaches students practical entrepreneurial skills that they can use for actual projects that open the door to multidisciplinary collaborations.

Disaster relief fund

We created the Desjardins Disaster Relief Fund to support our members and clients who are affected by disasters not covered by their property and casualty insurance.

Preventing injury, illness and death

Our investment in road safety

We invest in road safety to help reduce collisions and prevent injuries and fatalities on our roads.

Partnerships

Through long-standing partnerships with organizations like Parachute, the Traffic Injury Research Foundation, Operation Red Nose and arrive alive DRIVE SOBER®, we promote education and awareness of road safety issues (dangers of distracted and impaired driving) and new vehicle safety technologies. We work closely with these organizations to raise awareness, provide information and develop solutions to save lives and prevent injuries.

- At the end of 2024, Desjardins Insurance had invested more than \$3M over three years in road safety education and related initiatives across Canada.
- We've been part of Operation Red Nose's success from its very beginning, and this year we celebrated 41 years of partnership.
- Since 2022, we've been the exclusive sponsor of the road safety programs run by Parachute and the Traffic Injury Research Foundation.
- Because motor vehicle collisions are the leading cause of death in young people ages 16 to 19, we support Parachute's Canadian Youth Road Safety Week.

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Ajusto

In property and casualty insurance, Desjardins Insurance’s [Ajusto](#)³⁰ program has been encouraging and rewarding good drivers since 2013 to help make our roads safer.

We’re committed to continuing to improve the Ajusto experience for our insureds, so we refined the way we score braking and acceleration and improved the app dashboard in 2024. Now the dashboard provides a summary that gives drivers information they can use to see what they’re doing well and what they can improve.

We also ran a campaign during the year to remind members and clients who had shown interest in Ajusto about the program, with the goal of boosting participation and maximizing the number of people driving safely on our shared roads.

Taking steps to encourage health and wellness among group insurance plan members and clients

On the life and health insurance side, Desjardins Insurance takes a global wellness approach in its group plans. This includes five dimensions: mental, physical, financial, social and environmental. We look at each dimension and how it intersects with the others to offer tools and resources for insureds to maintain a balance and choose healthy lifestyle habits that work for them. We encourage people to use resources that include prevention, intervention and recovery—such as the Employee Assistance Program—to help reduce the costs of presenteeism and absenteeism. We also help Canadian organizations cultivate workplaces that value everyone’s well-being.

Sleep Health Program

Our Sleep Health Program provides tips, support and screening for a wide range of sleep issues.

Employee Assistance Program and manager support services

Managers and employees who are group insurance plan members—and their families—can get support during difficult times, whether they need psychological help, referrals for legal or financial problems, or resources for a child or older relative. These confidential services are available in person, by phone or online, according to the individual’s needs.

Internet-delivered cognitive behavioural therapy

We made mental healthcare more accessible by adding internet-delivered cognitive behavioural therapy to several types of insurance. This psychotherapy treatment is the most studied and clinically proven treatment for mental health disorders like depression, anxiety and insomnia.

Telemedicine

Also in life and health insurance, we provide a telemedicine service to plan members and their families, giving them anytime access to online healthcare.

Healthy Weight Focus

This program’s unique approach goes straight to the source, tackling several factors at once to help plan members manage their weight in a realistic and sustainable way. We cover prescription drugs for the treatment of obesity under our standard service offer, as well as access to many types of healthcare professionals, to optimize the health of the people we insure.

Family Focus

Our commitment to equity and diversity inspired this initiative that improves access to fertility services and helps organizations support their employees. The Family Focus offer is for everyone who wants to have children. Desjardins Insurance is working with Prenato to offer exclusive support services to plan members who would like screening tests and perinatal support in private clinics.

Women’s Health Focus

The Women’s Health Focus offer helps employers create a more inclusive and welcoming workplace by providing products and services specific to women’s health needs.

Mental Health Focus

The Mental Health Focus offer supports insureds living with mood disorders, anxiety, addiction or eating disorders.

Our health and wellness commitments and partnerships

- We joined the Obesity Canada partnership program, which leverages resources from Canadian research, business and public sector leaders to fund obesity research, education and outreach initiatives.
- We have a partnership with coesion SP (formerly the Healthy Enterprises Group), whose mission is to create a movement to provide workplaces that promote employee health and safety.

- We’re a founding member of The Conference Board of Canada’s Centre for Workplace Wellbeing and Effectiveness. This partnership supports research devoted to making discoveries in mental health and exploring current and future initiatives that could be used to support wellness in the workplace.
- We have a partnership with Relief, a non-profit organization whose mission is to help people with anxiety, depression and bipolarity and their loved ones, with an emphasis on self-management and support groups. This partnership supports the Canada-wide rollout of the organization’s anxiety self-management workshop.



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4.2 Support for local communities



Awards and recognition

Based on the Étude sur les tendances en philanthropie published by Épisode in 2024, **Quebecers continued to consider us one of the province’s most generous companies** in 2023. We shared the top spot with Bell Canada.

Our approach

At Desjardins, we care about making sure the socioeconomic and environmental support we offer makes sense for the people we serve. That’s why we’ve adopted a community engagement strategy that draws on our deep local roots. Our closeness with local, regional and national organizations helps us contribute effectively to improving communities’ quality of life today and in the future.

We subscribe to the principle of subsidiarity in our community engagement strategy. That means we put local action first, which allows for strong connections between local caisses and their communities, while offering centralized support that ensures alignment with Federation experts and programs. Involving members and clients, including via consultations about priorities, is also key to how we engage our communities.

Donations and sponsorships

In 2024, we pledged almost \$120M to support sustainable community development through donations, sponsorships, philanthropic partnerships and scholarships. Beyond the amount from the Federation, that figure includes \$76M from the Community Development Funds.

Financial contributions: Federation, caisse, component and CDF donations and sponsorships (\$M)	2024	2023	2022
Culture	17	16	13
Economic development	17	19	16
Education	28	32	29
Humanitarian work and community involvement	24	22	20
Business development	11	15	13
Health and healthy lifestyles	23	22	24
Total	120	126	115
Community Development Fund contributions ³¹	76	85	72

Caisse Community Development Funds

Community Development Funds (CDFs) are one of the pillars of Desjardins Group’s community involvement. CDFs are a powerful tool for community development. These funds are exclusive to Desjardins and reflect our cooperative nature. At each caisse’s annual general meeting, the members decide how much to invest in the community. From there, the caisse’s board is responsible for overseeing how the money is distributed. Thanks to the solidarity shown by our members, we redistributed \$65M to communities in 2024.

Caisses use these funds to support many organizations and institutions that play an important role in fostering sustainable development in their local communities. Money from the CDF is a key factor in getting many projects off the ground. And because the caisses are so firmly anchored in their communities, their contributions go where it really counts.

Volunteering and fundraising

We’re here for communities through financial commitments and thousands of employee and director volunteers.

Making a difference with Cares and Shares

A total of 34,383 donors—65% of Desjardins employees, directors and retirees—contributed to our 2024 Cares and Shares campaign in support of the Desjardins Foundation, United Way Centraide and the Canadian Red Cross. Between individual donations and the organization’s contributions, a record \$10.2M was raised. The sense of commitment we share is helping to build inclusive communities for people in vulnerable situations and opening up a world of possibility for youth.

Taking action during Co-op Week

Co-op Week is an opportunity for everyone at Desjardins to celebrate the cooperative nature that drives us and the positive impact it has on people and communities. Our theme for 2024 was “All for one.” It encapsulates the way our cooperative model relies on us all participating as a collective to support the benefits that our members and clients enjoy as individuals.

³¹ Including \$65M in 2024 from caisse Community Development Funds (\$57M in 2023 and \$46M in 2022).

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Desjardins Philanthropic Funds

Desjardins Philanthropic Funds are turnkey solutions for those who want to provide long-term support for causes that are important to them, even after their death. This offer, developed with our wealth management teams, encourages members and clients to make a difference in their communities in a way that’s meaningful to them.

The efforts of fund creators are crucial to the beneficiary organizations. When organizations have reliable, recurring funding thanks to steady growth in assets under management over time, they can do more to improve their services, change lives and offer hope.



To date,

302 funds created by donors

\$14M donated to beneficiary organizations

\$50M in assets under management

In 2024

\$2.1M donated to

301 beneficiary organizations

Support for the social economy sector

A total of 35,060 non-profit organizations³² are members of Desjardins. We support social economy cooperatives, mutuals and organizations whose mission is to meet the needs of their members or the community.

A new Co-op Offer

We aim to support more of our fellow cooperative businesses. That’s why we introduced a new Co-op Offer that includes competitive rates and support for cooperatives in all sectors.

Consultations with local communities and involvement in their development

Community involvement and partnership plans

Caisses set their priorities by consulting with members and local partners and using other sources of information that help to understand their needs. This is to be sure that their community involvement is pertinent and truly helpful for their members, clients and community.

When caisse members adopt the community involvement and partnership plan, they also look back at past years’ results. The community involvement and partnership plan documents the caisse’s financial tools and pledges made to local organizations.

And finally, every year, each caisse presents a review of its community involvement at its annual general meeting.

³² Non-profit organizations are counted based on their legal status and include all sectors.

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4.3 Supporting youth



\$87M³³
to support youth in 2024

Encouraging young people, improving their well-being, and helping them bring their dreams to life have always been priorities for us. That’s why we work together with our partners to offer young people resources and tools with the [Together For Our Youth program](#).

Our approach

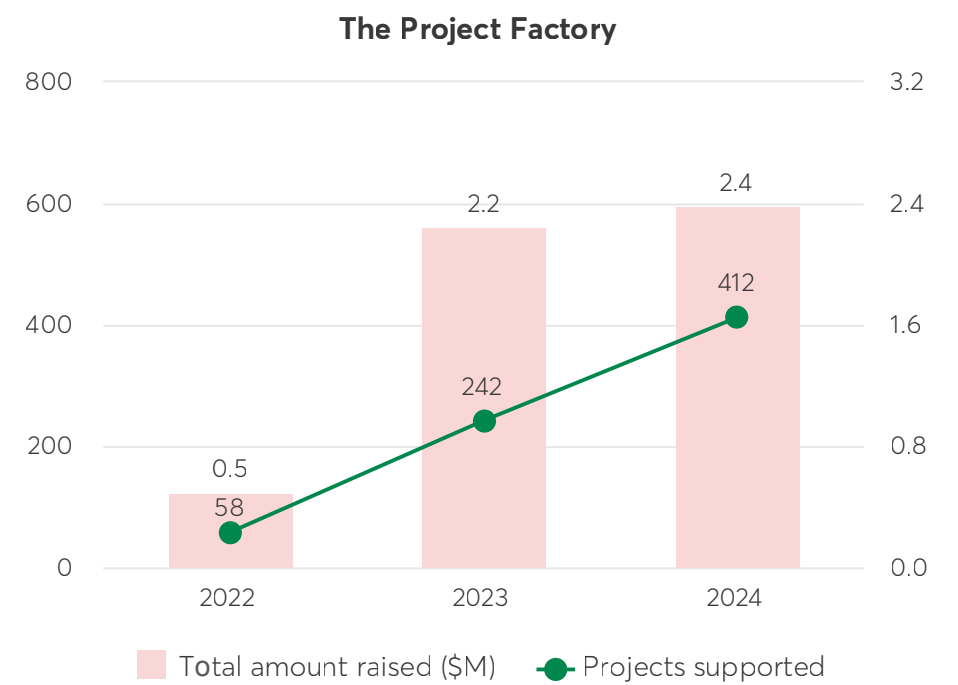
Along with our members, we’re pleased to support young people through programs, donations and sponsorships that help them take the next step, achieve their dreams and reach their full potential. We [help young people](#) ages 5 to 30 be successful across multiple aspects of their lives: education, work, entrepreneurship, health, wellness and community involvement.

The Project Factory: A free fundraising platform for schools

[The Project Factory](#) is a crowdfunding platform for elementary and high schools. It’s a Canada-wide Desjardins initiative that helps students bring their school projects or extracurricular activities to life. The Project Factory also offers an option that introduces kids to entrepreneurship.



In 2024, 412 projects were supported, raising a total of \$2.4M.



Highlights

\$1M contribution for the Collège de Lévis sports complex

Through the GoodSpark Fund and the Caisse Desjardins de Lévis’s Community Development Fund, we donated \$1M to the Collège de Lévis to help the school build the Complexe multisports Desjardins. This new sports complex will offer students and local sports enthusiasts a state-of-the-art multi-purpose space for physical and recreational activities. We’re providing this financial support to enrich quality of life for youth and citizens by encouraging them to adopt healthy lifestyles.

Donations, sponsorships and youth partnerships

We’re here for our youth through multiple Canada-wide partnerships. For example:

- In Ontario, every year Massey Hall’s Share the Music program enables over 2,000 students—most of whom come from underserved communities—to attend concerts for free and take part in workshops that introduce the wide world of music.
- Enactus offers support to thousands of students on 72 university campuses across Canada through their Youth Empowerment Challenge, which elicits local solutions to global issues.

³³ Includes the amounts committed to youth (ages 30 and under, and ages 35 and under for entrepreneurship) for all our initiatives: donations, sponsorships, scholarships, financial education initiatives, solidarity-based finance programs, support for school projects and extracurricular activities, etc.

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The Desjardins Foundation: Supporting academic success

The Desjardins Foundation has been our philanthropic wing since 1970. Its mission is to help young people reach their full potential by giving them the tools and support they need, from preschool until graduation. The Foundation takes its cues from real community needs. It works to help more young people find motivation for their studies and take their place in society to, ultimately, build stronger and more inclusive communities.

Through its programs and partnerships, the Desjardins Foundation gave \$6.7M in 2024 to help 541,336 young people across Canada, primarily in Quebec and Ontario.

Keeping motivation strong with the Desjardins Foundation Prizes

The Desjardins Foundation Prizes are grants of up to \$3,000 awarded to special projects headed up by school and community workers to benefit kindergarten, elementary and high school students. This program is a way for the Foundation to support ideas that can significantly increase motivation for students, particularly the students who need it the most. In 2024, a total of 158,223 students participated in 772 exciting initiatives.

Scholarships to relieve some financial stress

Desjardins Foundation scholarships are awarded to post-secondary students in financial need who are actively involved in their communities or who've shown perseverance along their academic path. With the cost of living going up—nearly 50% of scholarship applicants state that they sometimes have trouble making ends meet—this financial aid takes some pressure off students so they can concentrate on learning.

Many different Desjardins scholarships

The Desjardins Foundation, the caisse network and some of our partners team up every year to offer scholarships to as many young people as possible. In 2024, 4,413 students got financial aid. For 1,563 people it was through the Foundation, for 2,815 it was through a caisse, and for 35 it was thanks to a partnership.

Desjardins Foundation partners helping the cause

Many organizations offer services and activities that equip students with the tools and help they need to get through the obstacles they encounter on their academic journey. The Foundation supports 21 organizations working in Quebec and across Canada to provide concrete support that helps young people stay in school.

Leveling the playing field for kindergarteners

Nearly 29% of children starting kindergarten today are vulnerable in at least one sphere of their development.³⁴ To help them, the Desjardins Foundation supports organizations like the Quebec Public Library Association, Alloprof and the Pacific Institute, which all enable early interventions that help kids develop language, learn how to manage their emotions and resolve conflicts peacefully, and transform academic challenges into success stories.



The Desjardins Foundation celebrated inspiring scholarship winners at a recognition gala in November 2024.

³⁴ [Québec Survey of Child Development in Kindergarten \(QSCDK\)](#).

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4.4 Responsible and inclusive procurement

The vast majority of the products and services we purchase are from suppliers based in Canada or operating in Canada. The effects of our purchases and procurement requirements are felt throughout our supply chain, from suppliers to their subcontractors and partners. Given our purchasing volume, we’re in a position to influence our suppliers and encourage them to adopt sustainable practices.

Our approach

We factor responsible procurement principles into our organization’s policies and practices. These principles include using resources responsibly and incorporating ESG factors into all procurement processes. In 2023, to ensure uniform procurement processes in the caisse network, the caisse network procurement policy became a standard. That means it automatically applies to the activities of all caisses in Quebec. This standard was also adopted by Desjardins Ontario Credit Union (DOCU) in 2024.

We use the BNQ 21000 self-evaluation checklist to continually improve our approach to responsible procurement. We’ve adopted a responsible and inclusive procurement rule based on our procurement policy. Regardless of the nature or value of the goods or services being purchased, our goal is to ensure that procurement decisions follow sound financial management principles and incorporate sustainability considerations. Our sustainable procurement guide, which is based on the rule, also promotes sound purchasing behaviours across Desjardins.

At Desjardins, we see diversity and equity as fundamental elements for our future. Diversity is an asset and a strength for our employees, members, clients and suppliers. We’ve developed a supplier diversity program that values companies owned and operated by people from diverse backgrounds. One of the program’s goals is to encourage equitable procurement of goods and services from suppliers from historically under-represented groups.

Supplier relationships

We strive to build respectful and collaborative business relationships with our suppliers based on industry best practices. During the acquisition process and throughout our business relationship with suppliers, we ensure that they understand and share our sustainability efforts and approach. In 2024, we added the ESG component to overall governance in the performance review for some of our suppliers. This practice will be gradually rolled out to all of our key suppliers.

Committed to responsible procurement

As an experienced responsible procurer, we have a standardized system to assess our suppliers against ESG factors.

This is part of our overall assessment of suppliers and their offers and—for some of our more strategic purchases—the contract management process. We encourage our business partners to follow best practices.

To better communicate our sustainability expectations to suppliers, we have a [Supplier centre](#) on our website with a section on responsible procurement. We also have a code of conduct for suppliers that clearly sets out our expectations. These expectations relate to ethics, governance, human rights, workplace health and safety, the environment, overall performance and continuous improvement.

Standardizing sustainable procurement practices

In line with the caisse network’s procurement standard, we adapted our sustainable development questionnaire for small and medium-sized enterprises to cover purchases by the caisse network. When making their final decision about suppliers, caisses can now better assess each supplier’s commitment to upholding sustainable procurement principles.

Supplier diversity

Our supplier diversity program is designed to make good on our commitment to broaden access for under-represented groups in Canada. In addition to introducing new inclusion processes, we continued to collect data from our suppliers to determine and categorize their diversity profile.

In 2024, we spent a total of \$26M on products and services from women-owned businesses. This is a strong commitment to help women entrepreneurs increase their market share of Quebec’s entrepreneurial ecosystem.

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2024 SOCIAL AND COOPERATIVE RESPONSIBILITY REPORT

To ensure we have best practices in place for diversifying our supply chain, in 2024, we renewed our memberships or partnerships with Canada’s 2SLGBTQI+ Chamber of Commerce, Women Business Enterprises Canada Council, Réseau des Femmes d’affaires du Québec and Conseil d’économie sociale de l’île de Montréal. Desjardins also became a member of the Canadian Aboriginal and Minority Supplier Council (CAMSC), an organization that connects Aboriginal and minority-owned businesses to procurement opportunities.

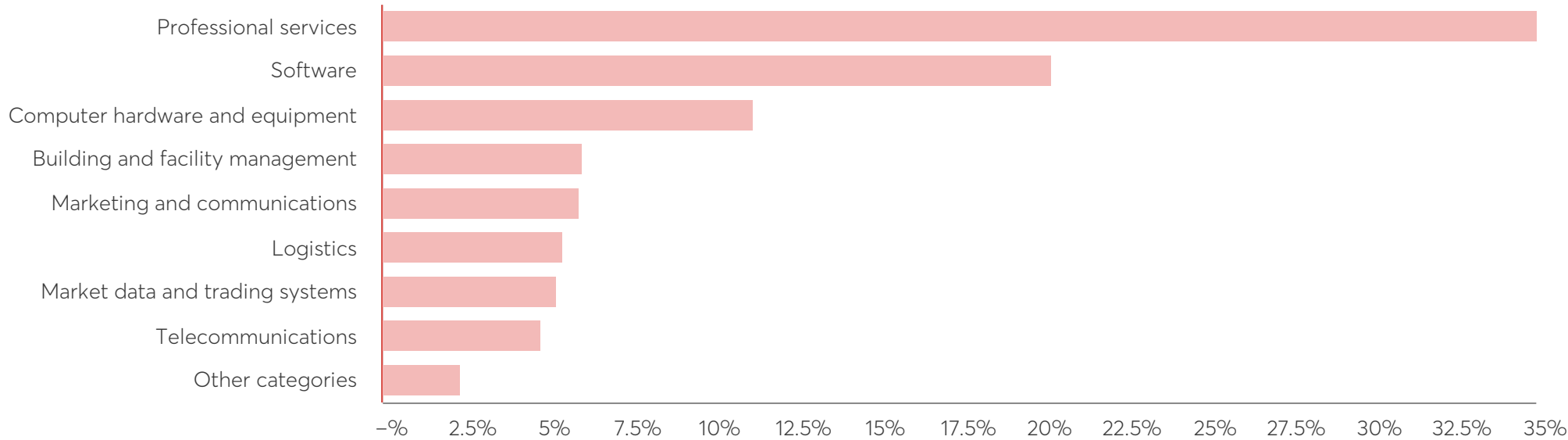
These memberships and partnerships gave us the opportunity to participate in multiple initiatives and events throughout the year, including awards galas, panels, presentations and round-table discussions. Our participation enabled us to build closer ties with suppliers who are also members of these organizations.

Local purchasing

As a socioeconomic leader, we give priority to goods and services that are located as close as possible to our physical locations, provided that all other competitive bidding conditions have been met. In 2024, we purchased \$2.7B in products and services from 2,536 suppliers, the vast majority of which are based in Canada or operate in Canada.

Breakdown of purchases made by Desjardins in 2024

(excluding purchases made with Visa cards, purchases made by the caisse network and purchases made to compensate insureds following a loss covered by their insurance contract, such as repairs to a damaged vehicle)



Key indicators

In 2024, we continued to work on reducing our supply chain’s carbon footprint to move us closer to our climate goals and net zero emissions target for our operational activities by 2040 (see section 3.2, Reducing Our Operational Emissions, page 37).

As part of our strategic procurement process, we assess the overall performance of our suppliers using four main criteria: cost, service, agility and Desjardins values.

We’ve standardized our supplier sustainability and social responsibility assessments. All our suppliers now have to answer a single questionnaire that covers environmental, social and governance (ESG) factors. Based on the answers, we assign each supplier an ESG score. We consider this score, along with factors based on our cooperative and sustainability values, in their overall assessment.

Supplier ESG evaluations	2024	2023	2022
Number of suppliers	2,536	2,516	2,359
Number of suppliers assessed during the year (through calls for tenders)	394	400	329
Products and services purchased (\$B)	2.7	2.8	3.1
Products and services purchased from assessed suppliers (\$B)	2.0	1.8	1.7
Percentage of products and services purchased from assessed suppliers	70%	62%	55%

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4.5 Solidarity-based finance around the globe

Promoting economic empowerment worldwide

Improving people's economic and financial empowerment is key to building their resilience. This is especially important in low-and middle-income countries, where people and communities are more vulnerable to climate, economic and security crises.

Through technical assistance projects and impact investing, [Desjardins International Development](#) (DID) promotes the economic empowerment of vulnerable people in roughly 30 countries around the world.

The goal is to help disadvantaged people have sustainable access to financial services tailored to their needs, learn to use these services effectively, and gain more control over their finances. In doing so, we are giving them tools to help them deal with climate change, access healthcare and education, have enough food to eat, start businesses, create decent jobs, and get out of poverty. It's our way of contributing to global inclusive, sustainable development.

Key indicator

Contribution to the development of inclusive finance institutions in countries with developing and emerging economies ³⁵	2024	2023	2022
Number of members and clients at partner institutions	26,611,158	ND ³⁶	26,979,844

Investments that foster financial inclusion and support the UN's Sustainable Development Goals

In addition to providing technical assistance, DID makes direct impact investments that support the development of 16 inclusive finance institutions. Through impact investing, DID has helped create or maintain 6,614 direct jobs, support 76,543 farmers, and serve 266,501 clients in rural areas. In addition, 62.5% of the institutions DID supports offer financial products that help protect the environment. The data covers the three funds managed by DID's investment subsidiary: Aequitas, Desjardins Fund for Inclusive Finance and the Partnership Fund. The latter two funds are undergoing divestment.



³⁵ Data includes institutions that received technical support from DID. Data also includes institutions that received a loan or investment through DID's investment subsidiary.
³⁶ We've been able to get real-time data since fiscal 2024. In our previous disclosures, the data presented was for the previous year (for example, data from fiscal 2022 was disclosed in the 2023 SCRR). The transition to this new system is being done at the expense of data for fiscal 2023, which cannot be measured and disclosed.

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Highlights

The Government of Canada has invested \$29.4M in the Aequitas fund and its Technical Assistance Facility

Inclusive finance institutions play a key role in helping farms and micro, small and medium-sized businesses grow. Desjardins International Development created the Aequitas environmental and social impact investment fund in 2021 to support these institutions and their essential contributions to development. The fund is managed by its subsidiary FONIDI Management.

In October 2024, the Canadian government announced \$22.9M in funding for the Aequitas fund. This is the government's first investment in the International Assistance Innovation Program. Global Affairs Canada also contributed \$6.5M to set up the Technical Assistance Facility associated with the Aequitas fund. In response to these commitments, Desjardins injected an additional \$15M into the Aequitas fund, bringing its total budget to \$87.9M. Aequitas works primarily with small inclusive finance institutions in Africa, Latin America and Asia that support the sustainable inclusion of small businesses, gender equality and climate action.

Reducing Haitian women farmers' vulnerability to adverse climate events

In 2024, we completed the Climate Adaptation and Economic Development of Haiti's Agricultural Sectors (AVETI) project launched in 2019. Implemented in conjunction with other Quebec-based NGOs, the AVETI project aims to strengthen Haitian women's financial empowerment and the food security of their families by sustainably increasing the value of cacao and yam—crops mainly overseen by women. We set up 63 village savings and loan associations, which provided 2,055 people (56% women and 25% young people), with a safe space for them to save their money and access loans tailored to their needs. These associations have been set up alongside farmers' field schools to help Haitian women farmers adopt innovative practices that lessen vulnerability to climate change. By improving access to financing for farmers, we are supporting the resilience and success of their businesses.

More independence for rural women and youth in Colombia

Our PROFEM project—which was carried out in Colombia with the support of the Government of Canada and several local partners to strengthen the economic and social power of women and young people in rural areas—achieved very good results after five years of operation. We've taken steps to eliminate barriers that were preventing their growth, by:

- Rolling out financial literacy programs focused on skills development, confidence building, leadership and family violence prevention
- Helping financial institutions adapt their service offer to the needs of women and young people
- Implementing an innovative guarantee mechanism that encourages financial institutions to lend money to women and young people

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4.6 Relationships with Indigenous Peoples and communities

Our approach

We work to support social and economic development for our Indigenous members and clients and their communities. Because creating an inclusive environment for these communities is important to us, we put together several initiatives in 2024 to raise awareness among our employees and stakeholders of the realities and issues facing Indigenous Peoples.

Our caisse network at the service of Indigenous communities

Desjardins promotes access to banking services for Indigenous communities through its caisse network. Through 22 caisses, we serve about a dozen Indigenous nations and their communities in Quebec (see our list of caisses serving Indigenous communities in the Appendixes section, page 81).

Products and services

Financing Individuals

First Nations people 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 in collaboration with 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 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. The program will also provide these communities with access to a broader range of mortgages and personal insurance products.

In 2024, members of the Mashteuiatsh community took out 47 mortgage loans worth over \$9.5M.

Business services

In Quebec, the majority of our commitments with Indigenous governments are in the real estate and public infrastructure sectors.

Financing for business projects

We're involved in several renewable energy projects owned in part by Indigenous communities.

Here are a few examples of transactions we've completed:

Alliance de l'énergie de l'Est

- We've provided funding of up to \$350M for Alliance de l'énergie de l'Est to build and operate local wind farms. The alliance is a coalition of 209 municipal and Indigenous governments representing 15 regional county municipalities in eastern Quebec, the Magdalen Islands and Wolastoqiyik Wampanoag First Nation.
- In addition to several projects selected in 2023, the Alliance signed a partnership agreement with Hydro-Québec in October 2024 for the wind power development of the Wocawson zone in the southwestern Bas-Saint-Laurent region, with a capacity of about 1,000 MW.

Apuiat project with Boralex

- We acted as the coordinating lead arranger for the banking syndicate financing the Apuiat project, which is owned in equal parts by Boralex and Innu communities. Apuiat will be the first wind farm on Quebec's North Shore and will provide the region with a long-term source of clean energy. The project is also expected to have a significant economic impact on Indigenous and non-Indigenous communities in the region.



Shuvina Ashoona
Untitled (Figure Indoors), 2023
Coloured pencil and ink on paper
96.9 x 63.7 cm
Desjardins Collection

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Insurance

Property and casualty insurance

Insurance held by members and clients from Indigenous communities

As of the end of December 2024, a total of 8,409 insurance policies (home or auto) were held by members and clients living in 50 Indigenous communities in Quebec, including many in remote regions such as Waskaganish, Chisasibi and Kuujuaq.

Investments

Shareholder engagement

To learn more about our shareholder engagement practices with respect to consultations with Indigenous Peoples and human rights, see section 5.3, Human Rights.

Partnerships with Indigenous communities for infrastructure investments

We're financially involved in the following projects:

White River Hydro Project (19 MW, northern Ontario)

The White River Hydro Project is owned in equal parts by Regional Power and Pic Mobert First Nation.

Rivière-du-Moulin Wind Farm (350 MW, Quebec)

The Innu and Huron-Wendat Nations are partners in this 350 MW wind farm near Saguenay, Quebec.

Grand Renewable Solar, Haldimand County (100 MW, Ontario)

Six Nations of the Grand River is a partner in this 100 MW solar farm near St. Catharines, Ontario.

Cypress Wind Farm in Medicine Hat (201 MW, Alberta)

This wind farm was built and is managed by EDF Renewables. Along with the Kainaiwa / Blood Tribe, we became shareholders when the wind farm began operating.

Power Sustainable Energy Infrastructure Partnership

This investment platform has earmarked an initial \$1.6B for the North American renewable energy sector. It has multiple assets and asset portfolios in which Indigenous communities are partners.

Other projects with Indigenous partnerships are also underway in Quebec, Ontario, Nova Scotia and Alberta.

Socioeconomic leadership

Promoting inclusive procurement

In line with our values and our goal of being a strong socioeconomic leader, we promote the inclusion of suppliers from many different backgrounds, including Indigenous communities. Desjardins became a business member of the Canadian Aboriginal and Minority Supplier Council in 2024. This will make it easier for us to help Indigenous and visible minority-owned businesses grow and to generate networking and development opportunities for our business members.

Great Bear Forest Carbon Project in British Columbia

By purchasing certified carbon credits from this project, we support the collaborative ecosystem-based management approach involving the

government, environmental groups, local forest companies and First Nations. The project promotes the conservation and biodiversity of the largest temperate rainforest in North America while contributing to the well-being of Indigenous communities.

Youth and financial literacy programs

Scholarships

In 2024, we awarded 57 Desjardins Foundation and caisse scholarships to students who self-identify as Indigenous.

The Desjardins Foundation also supports First Nations youth through the New Pathways Foundation's BECOME Scholarships. These scholarships are designed to provide essential support to help young people stay in school or go back to school.

Desjardins Foundation Prizes

In 2024, 103 inspiring Indigenous initiatives for kindergarteners through high school students got off the ground thanks to the Desjardins Foundation Prizes. For example, Hillcrest School in Moncton, New Brunswick, received financial support to create an outdoor space where Indigenous learning and know-how is passed on. Students get to take part in workshops on a variety of subjects, including canoe, paddle and snowshoe making.

KWE! festival in Quebec City

Through our sponsorship and donation program, we're helping promote First Nations and Inuit culture in Quebec once again this year through activities specifically intended for youth during the festival.

Raising awareness about Indigenous issues and realities

The National Day for Truth and Reconciliation, created in 2021 to honour the victims and survivors of residential schools, reminds us of the importance of reflecting on and raising awareness of the history and experiences of Indigenous Peoples.

This important day is a holiday for all Desjardins employees to give everyone time to pause and remember the harm done to Indigenous Peoples.

Internal initiatives to support reconciliation

In 2024, we encouraged our staff to learn more about the realities facing Indigenous Peoples and communities and their contributions to society by:

- Taking part in a September 26 web conference hosted by Alexandre Bacon on unconscious biases and the impact they have on intercultural relationships.
- Listening to the testimonial of Josée Shushei Leblanc, founder and CEO of [Atikuss](#). Josée Shushei Leblanc is a recipient of a Mercure award from the Fédération des chambres de commerce du Québec in the Economic and Regional Development Contribution category. She gave an inspiring speech about Indigenous pride, visibility and traditions that are being promoted by a growing, environmentally responsible SME.
- Participating in discussions in an online equity, diversity and inclusion community, which include many suggestions for learning more about Indigenous Peoples, their histories and cultures.

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4.7 Equity, diversity and inclusion



Awards and recognition

- We earned **Platinum Parity Certification** from Women in Governance, the highest honour awarded by the organization, for the second time. This certification recognizes the exemplary steps we're taking toward achieving equal representation of women at every level of the organization. This is the seventh consecutive year that this organization has recognized our commitment to making sure women are able to grow and thrive at Desjardins.
- We were a finalist for the **Égalité Thérèse-Casgrain award** in the Allié category for the first time. This award recognizes initiatives put in place to encourage women to pursue their goals and to promote equality between women and men in Quebec.
- Mediacorp Canada Inc. has also rated us one of Canada's **Top Employers for Young People** since 2012.
- We were one of three finalists for the 2024 **Coup de cœur** prize from the Regroupement des aveugles et amblyopes du Montréal métropolitain, underscoring our commitment to accessibility in all our products and services, including online.
- We were one of three winners of the **DEI Trailblazer Award** from **The Prosperity Project**. This award goes to Canadian organizations committed to creating inclusive and equitable work environments. The Prosperity Project is dedicated to creating a world where women can thrive and break through the biases and barriers that hinder their success.

Our approach

An equitable, diversified and inclusive workplace allows us to better meet the needs of our members, our clients, our employees and the communities we serve. We reaffirm our commitment to welcoming each person, accepting them for who they are, learning from our differences, celebrating those differences and guaranteeing everyone the same treatment.

The guiding principles of this commitment are:

1. Promote inclusive leadership
2. Always fight against discrimination
3. Ensure equal opportunity
4. Share our commitment and requirements with our members, clients and suppliers



A strategic plan to help us achieve our equity, diversity and inclusion goals

In 2021, we engaged in a strategic reflection on diversity and inclusion to guide us on the path we've chosen to take through 2024.

More specifically:

1. We've publicly committed to a rigorous process to help us ensure equity, diversity and inclusion (EDI) across our entire organization and be recognized as a caring and inclusive employer.
2. We created an EDI office tasked with building an equitable, diversified and inclusive organization that will benefit society as a whole.
3. We've added equity to our diversity and inclusion program. Equity guarantees fair treatment and equal access to job or advancement opportunities. It also refers to the actions we take to identify and eliminate potential obstacles that prevent certain groups from fully participating in all aspects of life at Desjardins.
4. We created a governance structure consisting of an executive committee with eight members of senior management to align our efforts across the organization (member/client experience, supplier program, governance, etc.).

Our EDI strategic plan takes a comprehensive approach, covering our people management practices, our business practices and our social responsibility practices. The three parts of the plan target employees, members and clients, and board members, communities and suppliers.

In December 2024, we renewed our commitment to EDI following the approval of the Desjardins Group 2025–2028 EDI plan by the board of directors and management committee. We aim to "become an organization that models EDI values, where our actions are guided by the uniqueness of each individual and their inclusion, for the benefit of our members and clients."

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Setting and tracking targets

As part of our strategic plan, we have identified representation indicators for the following three priority groups:

- Women, with a goal of reaching gender parity for senior management positions and across our workforce as well as positions on the Federation and caisse boards of directors
- People under age 35
- Members of under-represented ethnocultural communities, with the goal of increasing representation among all employees and in senior management

Managers in our main business segments can track the above indicators using a dashboard and tailor their action plans to specific challenges. Our management committee and the board of directors also discuss the indicators. This helps us stay focused on our goals and ensure that everything we're doing will help us achieve them.

Our voluntary diversity survey can be completed at any time. That means employees can update the survey whenever they want, providing us with an accurate picture of diversity within our organization. We use this information to adjust our people management practices.

For figures on equity, diversity and inclusion, see the Appendixes section.

Caisse director representation (%)	2024	
	Men	Women
Under 35	9.0	8.6
35 to 44	8.7	11.0
45 to 54	8.3	11.2
55 and +	25.2	18.0
Total	51.2	48.8

In 2024, the director representation index in terms of the gender and age of members was 93%. This indicator compares the age and gender representation of Desjardins members to caisse board members. The closer the indicator is to 100%, the more representative the boards are of our membership.

Employee representation in target categories (%)	2024
Women in senior management	40
Young people under 35	30
Ethnocultural diversity* – All of Desjardins Group	18.8
Ethnocultural diversity* – Senior management positions	8.6

* Measures the representation of Indigenous Peoples and members of visible minorities and ethnic minorities within the organization.

At the end of 2024, members of the Desjardins Group Board of Directors approved the following representation targets as part of the 2025–2028 EDI plan. Note that the ethnocultural diversity indicator has been replaced by members of visible minorities.

Employee representation in target categories (%)	2025 target	2028 target
Women in senior management	45.0 to 55.0	45.0 to 55.0
Young people under 35	>30.0	>30.0
Members of visible minorities – All of Desjardins Group	12.6	13.9
Members of visible minorities in senior management	4.3	5.4

Creating a culture of equity, diversity and inclusion

Enhanced group profiles for boards of directors

Annual updates to the enhanced group profiles for our boards of directors (Federation, subsidiaries and caisses) enable boards to take into account representation and diversity targets for age, gender and background.

Boards in the parity zone for business partners of Desjardins Capital

Desjardins Capital helps businesses set up boards of directors and advisory boards that bring together people with complementary expertise and diverse backgrounds.

Key indicator

Desjardins Capital's approach not only maintained but improved results compared to 2023. In 2023, 44% of seats on boards of Desjardins Capital partners were held by women, whereas in 2024, they held 46%.

Combatting racism and discrimination

At Desjardins, we have zero tolerance for any form of discrimination. Our inclusive talent management helps all our employees stay engaged and grow as professionals so they can do what's best for our members and clients. This intention goes hand in hand with our commitment to equity, diversity and inclusion (see Our approach).

Recruitment is an important step in creating an inclusive and equitable workplace. As an employer, we pay close attention to potential bias and continuously work to improve our talent acquisition and management processes. Our goal is to provide discrimination-free access to employment, promotions and transfers.

We also encourage the creation of discussion groups on racism, discrimination and neurodiversity in the workplace. One of the discussion groups is Courageous Conversations About Racism. This initiative gives hundreds of employees, often from under-represented groups, the chance to share their experiences. It's also an opportunity for us to demonstrate our commitment to EDI and raise awareness among allies about how they can be inclusive leaders in their day-to-day.

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EDI – Inclusive Circles learning path for everyone at Desjardins

We created and rolled out an EDI training path for all our employees and managers to help transform people’s mindsets so we can build a more equitable, diverse and inclusive organization that makes a positive difference in society. Workshops for managers focus on helping them become inclusive leaders. Key concepts from this training are also presented to our various governing bodies to ensure everyone across Desjardins shares the same vision of EDI.

Key indicator

More than 70% of Desjardins employees and nearly 85% of Desjardins managers completed this training in the last year.

Gender affirmation coverage for employees

Gender affirmation coverage has been included in Desjardins employee group insurance plans since January 1, 2023. 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.

Concrete efforts to promote parity and EDI

Raising awareness about diversity and inclusion

We run activities and events to help employees and board members become more aware of the issues and challenges faced by people belonging to under-represented groups. The activities also aim to help them realize how we can all help each other discover and fully experience the wealth of diversity.

Here are some of the events we focused on in 2024:

- Black History Month
- International Women’s Day
- World Autism Awareness Day
- Pride Season
- National Day for Truth and Reconciliation

Awareness-raising and support

Our 2022–2024 EDI plan was run by EDI partners across the organization. EDI partners are senior managers chosen by each executive division to support and promote EDI initiatives by adapting them to fit the reality of their business segment.

Parity

Empowering Women

In February 2021, we introduced Empowering Women, a Canada-wide network of all women and their allies at Desjardins. This network gives all our female employees and directors and their allies an opportunity to grow, connect, stay informed and share their stories. In 2024, Empowering Women introduced a new resource: the Aspiring Leaders community. The community provides opportunities for women to learn about and consider senior management roles. The community has more than 1,000 members who meet quarterly to explore different management and senior management roles.

Female Empowerment Program

Developed in partnership with The A Effect, this program is open to all women working at Desjardins, so they can tap into their full potential. Approximately 93% of the 6,835 women who have now completed the program would recommend it to others.

A learning path for businesswomen

In 2022, Empowering Women launched the Entrepreneur’s learning path for women who are Desjardins members and clients. It’s offered free of charge. Since the learning path was rolled out, 5,735 women have participated.

Female leadership development programs

In 2024, we continued to offer leadership development programs for women at various management levels.

- Desjardins Ambition Challenge (joint program with The A Effect): 72 professionals and new managers took part in this eight-month invitation-only program. The program uses an innovative approach to help women develop their full potential and boost their careers, drawing inspiration from other women leaders.
- The Women in Leadership Excellence program, which helps senior managers become confident leaders.

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Newcomers to Canada

In addition to financial inclusion initiatives for immigrants (page 18), a [personalized product and service lineup](#) and specialized services for this client segment (page 18), we also have a cultural community development team. This team is present for immigrant communities through strategic local and national partnerships.

Improving accessibility

The Desjardins Group Management Committee adopted a roadmap to accessibility, aimed at catching up to the industry median, to take action to better support members, clients and employees with physical, cognitive and intellectual disabilities.



Donations, sponsorships and partnerships

In Ontario, we support LGBT YouthLine, a 2SLGBTQ+ youth-led organization, which serves young people age 29 and under. We support the training programs that help volunteers develop skills and knowledge to build a community of solidarity.

We also support the Toronto Community Benefits Network’s Building Diversity Awards to raise awareness and promote inclusive practices in the construction industry. Award winners inspire communities to adopt similar initiatives and foster positive change.

In Quebec, we provided several schools with the opportunity to visit the Montreal Holocaust Museum free of charge. The museum raises awareness and educates visitors about antisemitism, racism, hate and indifference.

EDI target for Desjardins Foundation scholarships

The Desjardins Foundation has set a specific target under its scholarship program to support students from certain under-represented backgrounds. The Foundation makes sure at least 15% of its scholarships are awarded to recipients in the following groups: members of visible minorities, members of ethnic minorities, Indigenous Peoples or persons with disabilities. In 2024, students from these groups represented 22% of all scholarship winners.

Talent acquisition

Our talent acquisition team works hard to eliminate bias and promote equity and inclusion in our hiring process.

We continued with our talent acquisition and mobility action plan in 2024 to support our commitment to EDI:

- Measuring representation in the talent we attract and recruit
- Developing awareness activities to reduce the effect of unconscious bias in recruiting and supporting talent
- Using inclusive language in job postings and communications
- Developing talent attraction strategies for Indigenous communities

Immigration Support Centre

The team of experts working in our Immigration Support Centre helps temporary foreign workers and Desjardins managers with the immigration process.

As at December 31, 2024, the Immigration Support Centre managed 1,598 foreign workers.

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Awards and recognition

- We were once again named one of **Canada’s Top 100 Employers** by Mediacorp Canada Inc. We’ve made the list every year since 2011.
- [Forbes](#) magazine named us one of Canada’s **Best Employers in the banking and financial services industry** in 2024.

At Desjardins, people come first. Our employees enjoy great working conditions, training opportunities and benefits. We’re committed to helping our employees make a real difference in the lives of people and communities.

We believe that talent development is based on building a strong manager-employee relationship and maintaining an authentic dialogue throughout the year. By managing talent inclusively, we’re able to help all our employees reach their full potential. Everyone is invited to contribute so that we can meet our business challenges, together. This vision plays a key role in how we expect our managers to act.

Our approach

Our employees aren't just professionals: they're also parents, spouses, friends and much more. With that in mind, we want to offer them a workplace where all facets of their lives can exist in harmony. We do everything we can to create an enjoyable workplace where everyone feels motivated and fulfilled.

Our employees can count on:

- The flexibility they need to find balance and support their well-being (telework, flexible work schedules, vacation, statutory holidays, parental leave, etc.)
- A wide range of wellness programs (reimbursement program for health and wellness expenses, Sleep Health Program, reimbursement of ergonomic and IT equipment and accessories, telemedicine, Employee Assistance Program, etc.)
- A base salary and annual bonus that are well in line with the market, with environmental, social and governance (ESG) criteria factored into the annual bonus for all employees
- A defined benefit pension plan, a rarity in the market (particularly valuable at retirement, given its contribution to retirees’ financial well-being)

- A flexible group insurance plan that focuses on preventing health problems, fostering financial security, and promoting diversity and inclusion:
 - Three coverage options for healthcare and three for dental care
 - A health spending account (\$500 for a single person, \$800 for a couple or \$1,100 for a family)
 - Life, disability and critical illness insurance
 - Reimbursement of gender affirmation services and prescription drugs for obesity
- Opportunities to join us in giving back to the community (Desjardins Cares and Shares campaign, volunteering, Le Grand défi Pierre Lavoie, etc.)
- A policy that allows employees to work from abroad or elsewhere in Canada to extend their vacation or take care of a loved one during difficult times

To learn more, visit the [Careers](#) section of our website.

Freedom of association

In terms of the right of association, we respect the values of the Canadian Charter of Rights and Freedoms and related provincial and territorial laws and labour codes (see [Freedom of association at Desjardins](#)).

Renewing our collective agreements: Negotiation topics

During talks with unions, we discuss working conditions, time off, salary ranges and financial conditions. Unions have the option of bringing new topics to the bargaining table.

In most of our collective agreements, we have a reciprocal non-discrimination clause to prevent discrimination against the parties involved (employee representatives, employees, unions and employers). One of the guiding principles of our EDI commitment is to always fight against discrimination, and that applies to all employees.

If an issue arises, our employees have access to a variety of resolution options, including external investigation.

The Employee and Labour Relations Administrative Department protects the right of association for all of Desjardins Group.

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Pay equity

Equity plays a central role in our total compensation. Under Quebec and Ontario laws, we're required to ensure that our total compensation system is free from gender-based bias. In Quebec, we're required to correct any differences in pay caused by systemic gender discrimination experienced by people in jobs mostly held by women. Every five years, we're required to carry out a pay equity audit. We also continuously watch for any events that could affect pay equity. Our December 31, 2020 pay equity audit didn't show any differences in pay due to systemic gender discrimination.

In addition to these legally required audits, we've based our total compensation framework on the principles of internal, external and individual equity.

Wage gap (salary and bonus) between women and men, by job category (%) ³⁷	
Executives	100
Senior management	97
Professionals and other managers	99
Administration and operations	102

Internal equity

We have an ongoing job evaluation process in place that ensures equal pay for equal jobs. This process looks at responsibilities and establishes the relative value of jobs regardless of the employee's gender, performance or experience. An expert committee does interviews to properly position each job using an evaluation plan designed to prevent discrimination. This helps ensure consistency across the organization.

External equity

Every year, we participate in salary surveys to verify the value of jobs in relation to the market and to maintain comparable total compensation.

Individual equity

Individual equity involves appropriately positioning employees within our salary ranges so that everyone with the same job receives compensation that reflects their contribution, experience and individual performance.

Over the last year, our teams rolled out educational initiatives on our total compensation package to help employees understand the value of the different parts of their compensation.

Work-life balance

Various options are available to help our employees achieve work-life balance, including:

- Flexible work schedules (flexible work week, compressed work week, reduced regular work week, job sharing)
- Telework (hybrid or full time) as a potential work arrangement depending on the type of position
- Time off (4 weeks of vacation as of the first year of employment, including 5 days when employees are hired, 12 statutory holidays, 2 paid days for family obligations, sick leave, etc.)—options may vary by individual needs, job requirements and working conditions

Updated work arrangements

We have four work arrangements at Desjardins, which are available to employees depending on their duties and the needs of our members and clients. Some employees work 100% in the office, others work 100% at home, and the majority combine both, with at least two days a week in the office, on either set or flexible days.

We collect feedback on the employee experience using engagement surveys.

Employee health, safety and wellness

We offer our employees and managers a wide range of health and wellness services and initiatives, including:

- A reimbursement program for health and wellness expenses that advocates for prevention by encouraging healthy habits and work-life balance, with an annual allowance of \$600 to cover activities that support physical and mental health and services that help balance personal and professional life
- Group benefits that provide up to \$3,000 per dependent for a wide range of mental health professionals
- A \$1,000 allowance for the reimbursement of ergonomic and IT equipment and accessories
- An employee assistance program that offers a number of services to help employees through difficult times
- A platform called Health is Cool 360° that includes a wealth of healthcare information and useful resources
- A telemedicine service that provides online access to healthcare professionals for greater flexibility and a better work-life balance
- A Sleep Health Program that offers tips, support and screening

³⁷ The percentage represents women's salary as a percentage of men's salary. If the percentage is 100%, it means that women are paid (salary and bonus) equal to men. If the percentage is below 100%, it means that the average compensation of women is lower than men in the same job category. If the percentage is over 100%, it means that the average compensation of women is higher than men in the same job category.

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- A health and wellness program that includes talks by experts, videos, resources and practical articles on topics of interest to our employees (such as healthy lifestyles, balance and mental health, work-life balance, family health and caregiving, all while keeping in mind a hybrid work environment)
- Training for managers to learn more about management practices that can promote their team's mental health

Workplace health and safety

- In Quebec, 257 joint health and safety committees work to identify risks to employee health and safety and recommend corrective actions and preventive measures. In 2024, 1,376 employees and employer representatives sat on these committees.
- A register of accidents and incidents is used to collect and analyze events that pose a risk to employee health and safety on a consolidated basis.
- All employees must complete mandatory training on proper fire evacuation procedures.

Key indicator

In 2024, the overall absenteeism rate was 5.7%. This percentage is equal to the number of days absent divided by the number of days normally worked. In 2024, the average absenteeism rate in Canada was 8.7% for the finance and insurance industry.³⁸

Talent acquisition, career and employee experience

Updating our talent acquisition, career and internal mobility practices

As part of our efforts to consolidate our internal job market, we established guidelines and tools for managers to help them foster career conversations and facilitate internal mobility. Employees can use the Career Hub to get personalized recommendations on jobs, training and networking. Recommendations are based on the employee's Career Profile to help them connect their career goals to job opportunities.

Welcome Camp

We offer an online Welcome Camp for all new employees. It provides an introduction to our organizational culture and cultivates a sense of belonging. Employees learn about the Desjardins Fundamentals, get to know the realities of our members and clients, and gain a better understanding of how we can help them.

Engagement rate

Our engagement rate for 2024 was 82%. This result is well above the 78% average achieved the same year by businesses using the same engagement measurement platform.

Passionate Professionals Network

We offer a wide range of career opportunities in 20 different job fields. The Passionate Professionals Network is a group of 235 employees from across Desjardins. They share their passion for their jobs with peers and are available to answer questions. The Passionate Professionals Network website includes:

- Video clips where employees share what they love about their jobs and what skills you need for their position
- Time slots where passionate professionals answer questions from peers who want to learn more
- Job files, with plain-language descriptions provided by managers

Recognition

Our recognition framework focuses on our commitment to always doing what's best for members and clients. The framework standardizes and promotes recognition practices throughout the organization. It clarifies what we value (the person themselves, their work and the results they obtained) and how we recognize people (expressing appreciation, offering an experience, offering a monetary reward). Lastly, it ensures consistency in how we show recognition across the organization on a daily basis. Many resources are available to managers, including training, a best practices guide, years-of-service initiatives and more.

Desjardins behaviours

We've adopted a set of behaviours to help us uphold our commitment to always doing what's best for members and clients. Covering aspects like writing in plain language, making things easier, sharing information and focusing on being relevant instead of striving for perfection, these eight employee and eight manager behaviours motivate everyone in our organization to act as one big team and always do what's best for members and clients. These behaviours count for 50% of employees' annual performance reviews.

A multi-source feedback process

We use a multi-source feedback practice focused on strengths for all employees. This practice helps employees improve their performance and grow. By asking for feedback from colleagues, they can get to know their strengths and skills and better leverage them in their role. Employees can also request feedback on their challenges if they feel ready.

New employee hires and employee turnover

The resignation rate is 6.1%, which is a testament to our engaging and dynamic work environment.

For figures on recruitment, turnover and workforce distribution, see the Appendixes section (page 82).

³⁸ Statistics Canada, [Table 14-10-0191-01 Work absence of full-time employees by industry, annual](#).

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Professional development and training

Professional development not only ensures we're always doing what's best for members and clients, but it also enables our employees to expand their skills.

Learning and development are part of our daily work routine. With the support of their managers, employees drive their own development and can influence their colleagues' development, too.

At Desjardins, professional development comes in all shapes and sizes to meet the needs of our employees. It includes things like mentoring, classroom training, special assignments and conferences.

Training

We have multiple training programs for employees and managers to help them keep their knowledge and skills sharp. They're available on demand from anywhere so employees can learn at their own pace.

Our professional development solutions are updated regularly so our employees always have access to the most relevant information for their needs.

Hours of training

In 2024, we invested \$121.6M in staff training and development activities, in large part through the Desjardins Cooperative Institute. This represents 2.4% of our total payroll and 1.1 million hours of training.³⁹

Programs for upgrading employee skills

At Desjardins, we encourage our people to develop skills that align with our strategic priorities and cooperative values. Our skills development program has three components: manager and leadership development, cross-sector training (both provided by the Desjardins Cooperative Institute) and job-specific training (provided by the business segments).

We offer roughly 10 short- and long-term leadership programs for managers, including a management succession program. In 2024, more than 500 managers participated in a leadership summit on courage, adaptability and building networks. We also provide coaching to help employees develop and excel at the skills specific to their job. Our skills development offer also encourages conversations, questioning and reflection with peers and equips managers to continue learning (co-development).

In 2024, in addition to plenty of job-specific training, we helped our people grow by focusing on development activities related to our cultural shift, languages, and data and analytics. We also rolled out required training for all employees on the topics of financial empowerment, risk management, and the prevention aspect of information technology security and physical security.

Mentorship

Our mentorship program connects professionals or managers and creates opportunities for them to talk, collaborate and learn. Mentorship gives mentees access to mentors' knowledge and experience, and also helps them expand their network and build key skills for the future.

Mentorships are offered year-round, and typically last from 8 to 12 months. Our interactive, personalized mentorship platform is available to employees at all times. More than 2,000 mentors and mentees are active on the platform.

During Mentoring Month, we offer a wide range of enriching activities. In 2024, we introduced support tools to make the mentorship process even more accessible. Group mentorship is also available as part of leadership programs.

Continuing education

We offer support in many forms to employees who wish to further their education at recognized educational institutions:

- Flexible work schedules
- 100% paid training time when training is a job requirement and up to 50% paid training time for professional development courses outside work hours
- A studies bank for activities related to field-specific academic training or as part of succession planning

- Full payment of training fees when training is a job requirement and up to 100% payment of training fees and materials for professional development courses outside work hours

Flexible, self-directed learning

Since 2023, we've provided our employees and managers with access to the LinkedIn Learning library to promote continuing education and development. The library includes more than 10,000 online courses on important topics for the future like technology, ethics and social responsibility, communication, project management and more. In 2024, there were more than 60,000 registrations for courses in the learning library.



³⁹ The figures initially reported in 2023 (2.2 million training hours, representing 4.1% of our total payroll) were recalculated in 2024. The number of training hours in 2023 was 1.7 million, representing 3.3% of our total payroll.

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Performance management

At Desjardins, it's people who drive business performance. Performance management is one of the ways we ensure people work toward our business goals while always doing what's best for our members and clients.

Without the support of every employee, we wouldn't be able to achieve our goal of becoming everyone's #1 choice. Performance is linked to both results-based objectives and the Desjardins behaviours.

The performance management cycle is a continuous process made up of three formal meetings (start-of-year, mid-year and year-end) between managers and employees. Throughout the year, managers and employees also meet and keep in touch regularly to support the employee's:

- Progress toward the goals set at the beginning of the year (for both results-based objectives and the Desjardins behaviours)
- Accomplishments, learning and responses to the challenges they've faced during the year
- Professional development and career interests

Our performance management practices are based on our observations of major market trends and effective practices.

In 2023, we added a mandatory risk management objective for all our employees to reinforce the importance of accountability in managing risk to always do what's best for our members and clients. We provided managers with a range of resources to help their teams understand and embrace this new objective.

Managing workforce risk

We work to build and maintain a resilient organization with future-ready talent to mitigate workforce risks related to carrying out our strategic plan. We strive to maintain a sufficient number of quality employees with the right skills in the right roles at the right time to meet the changing needs of members and clients.

We also have succession plans for certain key positions to counter workforce risk. Our managers are asked to identify the best succession strategies. As needed, internal successors are trained to take over these key positions when the time is right.

Lastly, we closely monitor the status of certain critical professions for our organization and focus talent management efforts and investments on these jobs.

Respect in the Workplace Office

At Desjardins, the Respect in the Workplace Office (RWO) helps provide a healthy, welcoming and respectful workplace free of discrimination, harassment and violence.

The RWO ensures that reported incidents are handled in a rigorous, objective and impartial manner. It promotes the use of collaborative approaches to resolve situations. The people involved are encouraged to actively participate in finding solutions.

The role of the RWO is to:

- Prevent by informing, raising awareness, training and promoting accountability regarding respect in the workplace, managerial prerogative, conflict management and harassment
- Intervene whenever someone reports that they experienced a lack of respect (disrespect, conflict, psychological harassment, discrimination, psychological or physical abuse)
- Support the organization's compliance with applicable rules and laws

Our current measures to counter harassment and disrespect in the workplace, as well as parties' responsibilities, are covered in our policy on respect in the workplace (see our [internal human resources policy](#)).



Highlights

Here are some of the things we accomplished in 2024:

- We rolled out a campaign called "It's never just ..." to raise awareness about sexual violence and its consequences in the workplace. We prepared a number of resources for staff, including a video, webinar and quick reference document explaining the concepts. The RWO also set up a dedicated page about sexual violence on its site. The goal of these initiatives is to encourage everyone to become an ally.
- The RWO made a short explanatory video to promote its mediation service, which is available to all our employees. Whether someone has a problem with a manager or a co-worker, mediation is designed to help mend the professional relationship. Given the many benefits of mediation, the RWO would like to increase the use of this method to resolve conflicts.

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5.1 Governance and cooperative structures

Our organization's governance model reflects our cooperative nature and is designed to help us achieve our mission: As a cooperative financial group contributing to the development of communities, we give our members and clients the support they need to be financially empowered. Based on strong cooperative values like democratic action and intercooperation, our approach to governance takes into account legal and regulatory requirements and the long-term interests of our organization and our members and clients.

To learn more and read the governance highlights for the year, see the Corporate Governance section of [Desjardins Group's 2024 Annual Report](#).

Highlight Separation of the duties of the Chair of the Board and the President and CEO of Desjardins Group

The new governance model based on the separation of duties of the Chair of the Board and the President and CEO of Desjardins came into effect following the Federation's annual general meeting on March 22 and 23, 2024. This change, which was voted on by caisse delegates at the 2023 annual general meeting, allows us to implement best practices in governance. It also meets Desjardins's current and future needs by ensuring that the organization remains agile and has stable leadership.

The Federation's board of directors elected Louis Babineau as chair of the board on May 15, 2024. Guy Cormier will continue to lead Desjardins Group with the full powers granted to the president and CEO until March 2026 at the latest.

Overview of caisse and Federation democratic structures

Caisse boards of directors: People-focused governance

Our democratic structure is reflected in our governance structure. Directors elected by members of the caisses are involved in setting priorities and making decisions at the caisse or Desjardins Group level, depending on the governing bodies they are elected or delegated to.

To support members' diverse needs, each caisse operates on the "one member, one vote" principle for its general meeting. At meetings, members elect directors based on an enhanced group profile.

The caisse's board of directors assesses, monitors and makes decisions about the caisse's affairs in keeping with Desjardins's values and based on what's best for current and future members, for the caisse and for Desjardins Group. The board takes the necessary steps to understand members' needs and to make sure they are satisfied. The board also makes sure that the caisse contributes to responsible and sustainable community development.

Community representation and diversity on Desjardins's board of directors

The Desjardins Group Board of Directors can count on the contribution of 12 elected members from the caisse network, representing our cooperative roots, and 6 co-opted members with complementary skills and backgrounds. The elected and co-opted members are all independent from management. The board also includes the President and CEO of Desjardins Group, who is not independent from management. There are also two caisse general managers who have observer status and the right to speak, but not the right to vote, in order to encourage the implementation of directions that address member and client needs.

As at December 31, 2024, the percentage of women on the board was 50%: nine of the 19 members were women (one vacant position).

Community collaboration groups

The community collaboration groups are made up of directors and general managers of caisses. These caisses share an economic or social connection such as adjacent territory or membership in a group.

The collaboration groups provide a forum where caisse directors from a given community can look at the needs of their members and community and ensure that actions taken to address members' needs are consistent. The groups meet four to six times per year, in person or online.

Each caisse is represented by either the chair of its board or another director appointed each year by the caisse and one or more general managers, depending on the caisse's situation. The group must also have at least one director under the age of 35 or an intern director.

Desjardins Collaboration Forum

The Desjardins Collaboration Forum is responsible for discussing strategic issues and influencing strategic planning. It's also used to consult caisses about changes to the democratic structure and other topics of importance.

The Collaboration Forum is made up of the chair of the board of each caisse (or a director appointed to replace them) and the general manager of each caisse, as well as a director under the age of 35 or an intern director appointed by each of the community collaboration groups. The members of the Federation's board of directors and Board of Ethics and Professional Conduct (BEPC) are also part of the Collaboration Forum.

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The Collaboration Forum met four times in 2024 to discuss topics such as directions for the 2024–2027 strategic plan, the use of artificial intelligence, wealth management and community engagement.

Nomination and Election Committee

This committee oversees the proper conduct of the election and co-optation process for positions on the Federation’s board of directors and BEPC. It also recommends candidates for director positions for some of Desjardins Group’s subsidiaries. The committee consists of at least five members appointed by the Federation’s board of directors. With the exception of one position reserved for an independent director from the Federation’s board, committee members are not members of the Federation’s board or the BEPC.

Including youth in our cooperative financial group’s decisions

Board Succession program

The Board Succession program provides caisse members with an opportunity to learn more about how the board of directors works and bolster their caisse’s performance. Intern directors are nominated by the board and participate actively as observers in board meetings and discussions. Candidates may use the experience they gain to apply for a full seat on the board of directors.

The program is intended for members whose profiles match the current and future needs for strengthening the board’s enhanced group profile, help it meet diversity targets or add to its shared skill set. A maximum of two intern directors may sit on a caisse board at the same time. One seat is reserved for members ages 18 to 34, while the other may be held by members in any age category.

The Board Succession program had 70 participants as at December 31, 2024.

Youth Advisory Board

The mandate of the fourth cohort of the Youth Advisory Board began in May 2024. The committee is made up of 12 members between the ages of 18 and 34: four directors from the caisse network, four Desjardins employees and four Desjardins caisse members. The selection of candidates was designed to ensure that the committee was representative, with a diversity of profiles and experience, as well as ethnocultural, geographical and social diversity. The Youth Advisory Board reports to the Office of the President and CEO. Its mandate is to provide input to the board of directors and the Desjardins Group Management Committee. By giving young people a voice on these bodies, we’re improving the way we serve them and meet their needs.

The committee met three times in 2024 and looked at topics such as investment needs, ways to improve the Desjardins Foundation’s scholarships, and the youth campaign planned for 2025.



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Our commitment to history and the arts

Alphonse Desjardins Historical Society: Promoting Desjardins’s heritage

For more than 45 years, the Alphonse Desjardins Historical Society has safeguarded and promoted Desjardins’s rich and soon to be 125-year history. Through engaging exhibits, informative publications and online and in-person activities, the Society shares this heritage with over 10,000 visitors from around the world each year to its iconic Lévis locations: the Maison Alphonse-Desjardins and the Desjardins Building conservation centre.

Highlights

In keeping with its educational focus, the Alphonse Desjardins Historical Society offers activities to introduce elementary and high school students to the cooperative values and the work of Alphonse and Dorimène Desjardins, both recognized as National Historic Persons. In 2024, a total of 3,918 students experienced its educational program, which includes 10 workshops on social issues and science and technology. A seasonal program of activities for families is also developed with local partners each year, in addition to fun summer activities offered at local day camps.

Since 2023, an architectural video projection has been running at the Maison Alphonse-Desjardins in the evenings from June to October to showcase Desjardins Group’s heritage, offering a unique cultural experience in the neighbourhood. The Society preserves thousands of documents, photos, videos and artifacts from the 19th century to the present day and maintains a vast digital vault in its conservation centre.

The Desjardins Collection: 45 years of supporting the arts

We’re committed to supporting the arts and artists and we’ve amassed a sizable art collection. It started in 1978 and has since grown to include almost 2,900 works. They’re on display in our offices, beautifying the workspace and giving employees opportunities to appreciate the visual arts. An intranet site enables employees to explore the collection and learn more about the artworks and artists. Through our annual acquisition program, we foster artistic creation by purchasing works from artists from Quebec and across Canada, particularly young up-and-comers. These acquisitions are made according to the principles of equity, diversity and inclusion, through the purchase of works by members of Indigenous and cultural communities that meet the criteria for excellence set out in the Desjardins Collection’s institutional directive.

Highlights

In 2024, the Desjardins Collection extended its reach by showcasing artworks in the Desjardins Business and Wealth Management Centres that recently opened in several Quebec and Ontario regions.



Sophie Privé
À perte de vue, 2016
Acrylic and graphite on canvas
122 x 122 cm
Desjardins Collection

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5.2 ESG frameworks

We’ve signed internationally recognized responsible finance commitments (see page 71). We’re dedicated to integrating environmental, social and governance (ESG) criteria into our business decisions and our activities. To do so, we follow our sustainable development policy and the recommendations of our ESG Steering Committee to incorporate ESG factors into our operations (see the [ESG governance chart in the Climate Action at Desjardins report](#).)

Our goal is to be a socioeconomic leader in Canada when it comes to social and environmental responsibility. We’ve also integrated sustainable development and climate change directions into our risk appetite framework. We’re developing tools and reference documents to help the business segments assess and account for these risks.

Highlights

- Desjardins continued to receive positive evaluations from ESG rating agencies in 2024, including [MSCI](#), which, at the end of 2024, ranked us in the top 9% of financial institutions worldwide with a AAA rating, and [Sustainalytics](#), which ranked us in the top 8% of all industries with a rating of 13.6.
- Sustainable development and responsible finance training had been taken by 94% of employees by the end of 2024, exceeding our target of 85%.
- Gildas Poissonnier, our chief sustainability officer, helped develop Quebec’s sustainable finance roadmap. Gildas was a member of the advisory committee led by Finance Montréal.

Our ESG performance according to external rating agencies or organizations

Rating organization	Rating (at 2024-12-31)	Position among our peers in North America ⁴⁰
MSCI	AAA	#3 out of 13
Moody's ESG Solutions ⁴¹	56/100	#1 out of 13
S&P	59/100	#5 out of 12
Sustainalytics	13.6 (Low risk)	#1 out of 20
CDP	C	N/A

Sustainable development policy

At Desjardins, we believe that ESG integration is a key factor in our organization's long-term viability. That's why we've had a sustainable development policy in place since 2005. It is reviewed at least every five years and adopted by all targeted Desjardins entities. We developed a caisse standard stemming from the policy in 2023. This move will help us take a more unified approach to sustainable development at the local level, in keeping with our goals.

In 2024, 100% of caisses complied with the standard, formally certifying that they were striving for sustainability through the adoption of a three-year sustainable development and responsible finance plan by caisse boards. The plan includes targets and ESG performance indicators based on two main focus areas: support for members and clients and management practices (operational scope).

To learn more, read our sustainable development policies for [all Desjardins Group subsidiaries](#) and the [caisses](#) (caisse policy in French only).



⁴⁰ Banking sector for MSCI and Sustainalytics, diversified banks for Moody's ESG Solutions, and diversified financial services and capital markets for S&P.
⁴¹ In 2024, Moody's entered into a partnership with MSCI and terminated its own extra-financial rating activities. Source: Environmental Finance, [Moody's to close ESG Solutions business following MSCI tie-up, July 2, 2024](#).

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ESG positions

We've adopted several positions for industries that pose higher ESG risks. The ESG Steering Committee, a subcommittee of the Desjardins Group Management Committee, adopted the rules for applying these positions to give our business segments clear guidelines for implementing them.

Tobacco

Tobacco and vaping products are harmful to both consumer health and the environment. We decided to stop investing in and financing these industries and became one of the first organizations in North America to sign the Tobacco-Free Finance Pledge. The pledge was developed in collaboration with the United Nations Environment Programme Finance Initiative to support global anti-tobacco efforts. The exclusion doesn't apply to the distribution sector (independent and chain convenience stores), with the exception of specialized distributors.

Energy

We've adopted two positions to support the transition to a low-carbon energy sector, aligned with the objectives of the Paris Agreement. These positions reflect our detailed analysis work and continuous efforts to measure our exposure, identify investment and financing opportunities, and support our members and clients as well as the companies we invest in as part of the transition.

In 2020, we developed and published our [position on coal](#), pledged to stop investing in and financing the thermal coal sector and became the first financial institution in North America to join the Powering Past Coal Alliance. We committed to divesting from coal, while providing support on an exceptional basis to companies in the industry with a clear and firm plan to transition from coal to renewable energy in line with the Intergovernmental Panel on Climate Change Guidelines (by 2030 for Organisation for Economic Co-operation and Development member countries).

In 2024, we continued our efforts to support members and clients in the energy sector by setting specific goals to support the transition to renewable energy by 2030, in keeping with our [position on the energy sector](#).

We're currently working on our position on the real estate sector to support the transition to a resilient, low-carbon economy. We plan to adopt this position in 2025.

Non-conventional weapons

We exclude certain weapons subject to international treaties, such as antipersonnel mines; cluster munitions; nuclear, biological and chemical weapons; and weapons of mass destruction.

Our position on countries that pose a higher risk of tax evasion and avoidance

We apply the principle of "paying the right amount of tax, in the right place and at the right time" for our operations, while respecting the spirit and not just the letter of the law by using legitimate reductions only and by not resorting to tax havens or tax avoidance schemes. We strive to promote this position to our members and clients where possible and to the limits of our capabilities.

Exposure to sectors⁴² on which we have a stated exclusion position (as at December 31, 2024)

We monitor the application of our positions through quarterly reporting on our exposure, as shown in the table below.

Exposure to the sectors targeted by our ESG positions

	THERMAL COAL	TOBACCO	NON-CONVENTIONAL WEAPONS
Share of our insurers' investments ⁴³	<0.01%	0.00%	0.00%
Share of our financing ⁴⁴	<0.01%	<0.01%	0.00%

⁴² Criteria: See our [2020 Social and Cooperative Responsibility Report \(page 84\)](#).
⁴³ The residual exposure in our insurers' investments is chiefly due to indexes, which make it difficult to exclude certain securities (regulatory and cost issues). Our teams are looking at ways to reduce our exposure to these sectors through index tracking.
⁴⁴ The share of our financing is calculated by dividing loan commitments to companies in excluded sectors by our total financing.

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Our climate and responsible finance commitments and initiatives

We continued to take strides to advance responsible finance regulations and frameworks in 2024.

We helped develop Quebec’s sustainable finance roadmap. Gildas Poissonnier, our chief sustainability officer, was a member of the advisory committee.

We also support events promoting sustainable finance, including the Sustainable Finance Forum, held in late November in Ottawa, which brought together hundreds of finance sector and community leaders, elected officials and political decision-makers to highlight the vital and powerful role that finance can play in a sustainable and inclusive economy.

We comply with international principles and frameworks. The following table provides an overview of our commitments.

Banking	Investments	Insurance
Principles for Responsible Banking (PRB)	Principles for Responsible Investment (PRI)	Principles for Sustainable Insurance (PSI)
Tobacco-Free Finance Pledge (TFFP)		
Commitment to Financial Health and Inclusion	Advance, a PRI-led initiative for human rights	
	Canadian Investor Statement on Diversity & Inclusion (RIA)	
Business Ambition for 1.5°C, Science Based Targets initiative (SBTi)		
Powering Past Coal Alliance (PPCA)		
Partnership for Carbon Accounting Financials (PCAF)		
	Climate Action 100+	
	Climate Engagement Canada	
	Net Zero Asset Managers initiative (NZAMI)	
	Canadian Investor Statement on Climate Change (RIA)	
	Finance for Biodiversity Pledge	
	Nature Action 100	
	Global Investor Statement to Governments on the Climate Crisis	

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5.3 Human rights

Internal governance documents

- Desjardins Group [Supplier Code of Conduct](#)
- [Freedom of association at Desjardins](#)
- See section 4.4 Responsible and Inclusive Procurement (page 50)
- See section 4.7 Equity, Diversity and Inclusion (page 56)
- See section 4.8 Engaged Employer (page 60)

International activities with Desjardins International Development

Promoting human rights is a priority for Desjardins International Development (DID). That’s why DID is committed to ensuring that all stages of its international development projects are carried out in accordance with our values of equity, equality and non-discrimination; participation and inclusion; and accountability and transparency.

To learn more, see [Desjardins International Development's policy on human rights \(in French only\)](#).

Project financing activities

Desjardins requires its borrowers to comply with applicable human rights legislation. Our financing application process considers a number of ESG factors, including stakeholder consultations on a project’s social acceptability, the principle of free, prior and informed consent when the project is on Indigenous territory, and the presence of disputes over working conditions.

Investment activities with Desjardins Global Asset Management

We believe leaders must consider the interests of all parties concerned to increase their company’s value in the long term, so our ESG analyses include validating business practices related to human rights and stakeholder engagement. To achieve this, we make sure companies have:

- A governance structure that ensures respect for human rights
- Policies, guidelines and due diligence processes that respect the rights of the employees and those in the supply chain, as well as recourse mechanisms for affected parties

- A framework for consulting with all the parties involved to ensure that projects are socially acceptable
- Concrete initiatives aimed at ensuring a better understanding of the issues related to the representation of Indigenous peoples and communities and their economic development

In addition to evaluating companies, Desjardins Global Asset Management (DGAM) engages in a dialogue with them on the issue of human rights and relations with Indigenous communities and other parties.

To learn more, see the section on shareholder engagement in [DGAM’s Responsible Investment Activity Report](#).



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5.4 Personal information protection and information security

At Desjardins, security is everyone’s business!

The security of our members and clients is a priority for Desjardins Group. The Desjardins Group Security Office, which is staffed by 1,700 professionals and experts, continues to implement best practices in security and help protect members and clients, their assets and their personal information. It’s responsible for identifying and responding to all types of security threats. It ensures consistency across security practices, including practices related to information security, financial crime and fraud prevention, data governance, physical security and personal information protection.

To learn more about our security, see the [Security is everyone’s responsibility!](#) report.

Learn more about [Desjardins Identity Protection](#), available to all our members and clients.

Highlights

2024 Fraud and Security Awareness Campaign

Building on the campaign launched in September 2023, we’re reaffirming our commitment to helping members and clients adopt and maintain good cybersecurity habits.

The campaign continued throughout 2024 with communications aimed at members and clients. It helps build members’ and clients’ trust in Desjardins.

In addition to general tips and best practices, the following topics are covered: phishing, romance scams, phone scams, classified ad scams, investment fraud and, for businesses, fake supplier scams and fake CEO scams.

Mandatory training

Security training is mandatory for all Desjardins employees and consultants (see the Appendixes section [page 84] for more information). These courses must be completed in the first few months after hiring and in the months following the rollout of new training.

Continuous training program

In addition to the mandatory security training, a mandatory continuous training program offers content that changes every year. This program helps employees stay vigilant and knowledgeable about security.

Phishing tests

As part of our ongoing awareness program, we continued to regularly send out phishing tests to employees and directors in 2024. These tests are designed to increase awareness of the dangers of phishing.

- Last year, we increased the difficulty factor for the phishing tests and gave employees the opportunity to take an additional test in March as part of Fraud Prevention Month. New threats have been added to the tests to represent the latest phishing methods, such as QR code phishing.
- Personalized tests targeted by business segment are also sent to sharpen employee reflexes.

Raising awareness with employees

We held several fraud prevention and cybersecurity awareness activities for employees, including a week dedicated to data protection, two Security Forums, and a Data and Analytics Forum. These forums cover a wide range of current security topics, including artificial intelligence, strong passwords and fraud prevention.

To learn about our cybersecurity awareness activities for members and clients, see the Promoting Digital Security section (page 24).



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Personal information protection

The financial services industry is one of the most strictly regulated and monitored sectors. In recent years, the regulations governing the industry have expanded significantly. This is in response to numerous socioeconomic phenomena and growing concerns about the protection of personal information. In today's digital age, personal information protection is a key concern for organizations. An integrated approach to personal information protection improves security practices and measures and ensures sound risk management for members, clients and the organization. At Desjardins, we take data very seriously. Our strategy to always do what's best for members and clients is contingent on our ability to control and protect data.

Our approach

Our chief compliance and privacy officer is responsible for implementing and overseeing our personal information protection (PIP) program, inspired by industry best practices. The program helps ensure that personal information is processed in compliance with applicable legislation. The chief compliance and privacy officer provides quarterly reports to senior management and the board of directors on our position in relation to personal information protection, and includes a review of significant risks. The personal information protection team hires and trains experts to continue developing our protection methods and keep our compliance program up to date.

Our practices

There are four key principles that guide how we manage our members' and clients' personal information:

- Consent to collect, use and share the personal information of members and clients
- Our commitment to collect only necessary personal information
- Our responsibility to protect the security and confidentiality of members' and clients' personal information
- Our transparency about our practices and obligations in this regard

Desjardins Group's Privacy Policy explains—in clear and simple language—how we collect, use, share and retain members' and clients' personal information. The policy covers three types of consent. The first, consent to the business relationship, covers the main purposes for the use of personal information required to provide services. The other two types of consent, which are optional, cover secondary uses such as personalized offers and recommendations and consultations with members and clients. Members' and clients' responses to these types of consent are kept in a centralized register and tracked in an internal control panel.

Risk identification and incident management

The PIP program assesses the organization's compliance risks through its monitoring program, process and project risk analyses, and privacy impact assessments. Mitigation measures are in place to reduce the risks identified in this framework. Controls are also in place to ensure that our business sectors enforce and comply with governance documents.

Employees are required to promptly report potential privacy breaches using the form on the employee portal. Reported incidents are then processed and indexed in a centralized register. Where necessary, disclosures are made to the regulators and individuals concerned.

Governance document topics

- 1. Privacy
- 2. Personal information protection and data processing
- 3. Government ID handing

Training and awareness

All Desjardins Group employees and consultants must take mandatory personal information protection training (see the Appendixes section for more information).

Desjardins employees and managers are invited throughout the year to take part in various awareness activities to learn about best practices. These best practices can be used in their work (for protecting the personal information of members and clients) and also in their personal lives (for protecting their own personal information and that of their loved ones).

To learn more about mandatory security training and awareness activities offered to Desjardins employees, see the [Security is everyone's responsibility!](#) report.

Highlights

In Quebec, new legislative provisions stemming from *An Act to modernize legislative provisions as regards the protection of personal information* (Law 25) came into effect in 2024, with the introduction of the right to data portability. A data portability request form is now available on Desjardins.com for members and clients ([Request for access to personal information | Desjardins](#)). Law 25 reforms the legal framework for personal information protection in Quebec. It gives citizens better control over their personal information by requiring companies to be more transparent about their practices. We've done a considerable amount of work in the past three years to comply with all the new provisions. In so doing, we're reaffirming that the protection of member, client and employee personal information is a priority for our organization.

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Information security

With the inherent risk of cyber threats on the rise in recent years, cybersecurity has become a major global challenge. Like all financial institutions, we’re committed to always following market best practices, and we continually compare ourselves to the industry by assessing the maturity of our cybersecurity capabilities.

Our approach

Our chief information security officer is responsible for overseeing our cybersecurity strategy. Supported by their teams, this person is responsible for defining and updating the cybersecurity governance framework and assessing how effectively it addresses information security risks. We started upgrading our cybersecurity several years ago to prevent cyberattacks and improve our cybersecurity response and recovery processes.

Governance document topics

- 1. Management of information security and technology risks
- 2. Information security
- 3. Acceptable use of technology

To learn more about our security, see the [Security is everyone’s responsibility!](#) report.

Key indicators

See the Data Protection and Information Security table in the Appendixes section (page 84).

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5.5 Business ethics

Fraud and financial crime prevention

Financial crime hampers a country's progress and is a threat to economic and social stability. Failing to comply with regulations can lead to significant administrative penalties, reputational damage and damage to our ties with Canadian and foreign financial institutions.

Whether it's fraud, corruption, money laundering, terrorist financing or tax evasion, stakeholders across society must work together to combat financial crime.

Our approach

We're committed to protecting our members and clients, as well as their assets and personal information, while proactively and transparently helping them when they're victims of fraud or suspected fraud.

Our chief fraud prevention and anti-money laundering officer is responsible for developing and implementing fraud and financial crime prevention programs. These programs help ensure compliance with regulatory requirements and effective management of fraud and financial crime risks facing our organization or our members and clients. They help us gain the trust of our members, our clients and all partners who may be the target of fraud.

The fraud and financial crime prevention programs are based on regulatory requirements such as the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, guidance provided by the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and the AMF's Financial Crime Risk Management Guideline. These documents include a process for preventing, detecting and responding to fraud and financial crime, as well as mechanisms for examining any situations or activities potentially linked to fraud or financial crime.

We have a number of tools to help us identify, assess and mitigate the material risks related to fraud and financial crime. We hire and train experts to continue to ensure compliance and adequately protect members and clients as well as their assets and personal information.

Our Desjardins Code of Professional Conduct and our anti-corruption program apply to all our employees, managers and directors. As part of training on the code, employees, managers and directors are reminded of their responsibilities. This includes the requirement to act with prudence, diligence, honesty and loyalty at all times.

Fraud prevention

Our chief fraud prevention officer is responsible for a combined protection, detection and response framework that takes into account our members and clients, employees, managers,

directors, suppliers and products. This 360° view of activities helps us protect members and clients and their assets. We regularly update our approach to fraud prevention in response to new fraud schemes.

Desjardins prohibits all forms of corruption. To meet legal requirements and maintain the public's trust, we have appointed a chief anti-corruption officer. This person oversees the implementation of control measures to mitigate corruption risks. Our anti-corruption framework is designed to prevent, identify, assess, handle, report and impose penalties for cases of corruption, in compliance with best practices and applicable legislation.

Governance document topics

- Fraud financial crime and physical security risk prevention
- Security and credit checks
- Authentication of members, clients and prospects
- Professional conduct

In addition to the above documents, we have operational governance documents to ensure our operations run smoothly and our fraud prevention strategies are applied effectively.

Key indicators

See the Business Ethics table in the Appendixes section (page 84).

Financial crime prevention

Our chief anti-money laundering officer and head of economic sanctions is responsible for ensuring sound management of risks associated with money laundering, terrorist financing and international economic sanctions. We regularly adjust our program, policies, procedures and training to reflect regulatory changes. These measures help us detect transactions associated with money laundering and terrorist financing and report them to FINTRAC.

Our anti-tax evasion officer is responsible for implementing our program to ensure compliance with applicable regulatory requirements, including the intergovernmental agreement between Canada and the United States, the *Foreign Account Tax Compliance Act*, and the Common Reporting Standard developed by the Organisation for Economic Co-operation and Development.

To comply with these regulations, we're required to obtain tax residence and US citizenship information, if applicable, from our members and clients and report it to the Canada Revenue Agency every year.

Governance document topics

1. Fraud, financial crime and physical security risk prevention
2. Conflict of interest management
3. Professional conduct

Key indicators

See the Business Ethics table in the Appendixes section (page 84).

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Relations with government and regulatory authorities

Desjardins Group is a key player in the Canadian financial sector and economy. As such, it maintains close relations with the political, administrative and regulatory bodies of the provincial and federal governments, as well as with municipalities. These relationships are rigorously governed by lobbying laws to ensure greater transparency in organizations' dealings with public authorities and maintain the public's trust.

Our approach

The Desjardins Group Management Committee entrusts the management of government and regulatory relations to the Government and Regulatory Affairs Division. This involves coordinating communications with these bodies and participating in their consultations on financial sector regulation and public policies affecting our members and clients, as well as supporting our teams and bodies in their governmental and regulatory activities.

Our Government Affairs team ensures that Desjardins Group complies with lobbying laws and regulations in the jurisdictions where it operates and communicates with public decision-makers. Desjardins Group is currently registered as a lobbyist in Quebec, Ontario and Alberta, and with the Government of Canada and the City of Toronto. It's governed by the applicable laws and lobbying codes of conduct of these authorities. All Desjardins employees and directors must file an annual declaration of compliance with the Desjardins Code of Professional Conduct and take training on ethics, professional conduct, conflicts of interest and fraud and corruption prevention to maintain the public's trust in Desjardins.

In addition to our president and CEO, employees in the Government Affairs team are registered as lobbyists and are responsible for filing declarations in public registries on behalf of Desjardins. We've also created an internal process to make sure employees and directors are up to date on all influential interactions with public authorities and can take part in them.

Lobbying for the climate and responsible finance

See our [statement on lobbying](#).

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UN Sustainable Development Goals



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	2. Zero hunger	4.5 Solidarity-based finance around the globe
	3. Good health and well-being	2.3 Member/client experience 2.4 Responsible products and services 4.2 Support for local communities 4.8 Engaged employer
	4. Quality education	2.2 Financial empowerment 4.2 Support for local communities 4.3 Supporting youth
	5. Gender equality	4.7 Equity, diversity and inclusion
	7. Affordable and clean energy	3.1 Our climate ambition 3.2 Reducing our operational emissions See the Climate Action at Desjardins report
	8. Decent work and economic growth	2.2 Financial empowerment 4.1 Generating direct and indirect economic value 4.3 Supporting youth 4.4 Responsible and inclusive procurement 4.8 Engaged employer 5.3 Human rights
	9. Industry, innovation and infrastructure	2.4 Responsible products and services 3.1 Our climate ambition 3.2 Reducing our operational emissions 4.1 Generating direct and indirect economic value 4.6 Relationships with Indigenous Peoples and communities See the Climate Action at Desjardins report
	10. Reduced inequalities	2.1 Financial inclusion and accessibility 4.7 Equity, diversity and inclusion 5.3 Human rights
	11. Sustainable cities and communities	3.3 Waste management 4.2 Support for local communities 4.6 Relationships with Indigenous Peoples and communities
	12. Responsible consumption and production	2.3 Member/client experience 2.4 Responsible products and services 3.3 Waste management 4.4 Responsible and inclusive procurement
	13. Climate action	3.1 Our climate ambition 3.2 Reducing our operational emissions See the Climate Action at Desjardins report
	16. Peace, justice and strong institutions	5.1 Governance and cooperative structures 5.3 Human rights 5.5 Business ethics
	17. Partnerships for the goals	3.1 Our climate ambition 5.2 ESG frameworks

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Social

Relationships with Indigenous Peoples and communities

Our caisse network at the service of Indigenous communities

Caisse	Place name	Community
Nicolet	Odanak	Abenaki
Godefroy	Wôlinak	Abenaki
Haute-Gatineau	Rapid Lake	Algonquin
Témiscamingue	Timiskaming	Algonquin
Amos	Pikogan	Algonquin (Abitibiwinini)
Est de l'Abitibi	Lac-Simon	Algonquin (Anishinabeg)
Haute-Gatineau	Kitigan Zibi	Algonquin (Anishinabeg)
Témiscamingue	Kebaowek	Algonquin (Kebaowek)
Nord de Lanaudière	Manawan	Atikamekw
Pekuakami	Obedjiwan	Atikamekw
La Tuque	Wemotaci	Atikamekw
Chibougamau	Chibougamau	Cree
Eenou Eeyou	Mistissini	Cree
Eenou Eeyou	Waswanipi	Cree
Wendake	Wendake	Huron-Wendat
Saguenay–Saint-Laurent	Essipit	Innu
Sept-Îles	Lac-John	Innu
Minganie–Basse-Côte-Nord	La Romaine	Innu
Sept-Îles	Maliotenam	Innu
Pekuakami	Mashteuiatsh	Innu
Sept-Îles	Matimekosh	Innu
Minganie–Basse-Côte-Nord	Mingan	Innu
Minganie–Basse-Côte-Nord	Nutashkuan	Innu
Manic-Outardes	Pessamit	Innu
Minganie–Basse-Côte-Nord	Saint-Augustin	Innu
Sept-Îles	Uashat	Innu
Baie-des-Chaleurs	Gesgapegiag	Mi'gmaq
Vallée de la Matapédia	Listuguj	Mi'gmaq
Haut-Saint-Laurent	Akwesasne	Mohawk
Sainte-Agathe-des-Monts	Doncaster	Mohawk
Kahnawake	Kahnawake	Mohawk
Lac des Deux-Montagnes	Kanesatake	Mohawk



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Equity, diversity and inclusion⁴⁵

Table 1: Employee representation in target categories (%)	Greater Montreal	Chaudière-Appalaches/Quebec City	Greater Toronto Area	All regions
Women in senior management	39.4	47.6	53.6	40.2
Young people under 35	31.6	28.7	24.3	30.3
Ethnocultural diversity* – All of Desjardins Group	25.6	8.5	31.4	18.8
Ethnocultural diversity* – Senior management positions	10.6	1.8	35.7	8.6

* Measures the representation of Indigenous Peoples and members of visible minorities and ethnic minorities within the organization (see Table 2 for the definition of members of visible minorities and ethnic minorities).

Table 2: Community representation (%)		2024	2023	2022
All of Desjardins Group	Members of visible minorities*	12.4	11.8	11
	Members of the Black community	4.7	Not avail.	Not avail.
	Members of ethnic minorities**	5.6	5.4	5
	Indigenous people	0.7	0.7	1
	People with disabilities	2.6	2.7	3
	People belonging to the LGBTQ+ community	3.7	Not avail.	Not avail.
Senior managers and managers	Members of visible minorities*	6.6	6.3	6.3
	Members of the Black community	1.7	ND	ND
	Members of ethnic minorities**	3.6	3.6	3.3
	Indigenous people	0.8	0.8	0.7
	People with disabilities	1.1	1.2	1.3
	People belonging to the LGBTQ+ community	3.5	Not avail.	Not avail.

* Persons, other than Indigenous peoples, who are non-Caucasian in race or non-white in colour.
** Persons, other than Indigenous peoples and members of a visible minority, whose mother tongue isn't English or French.

Table 3: Caisse director representation (%)			2024	2023	2022
All caisse directors	Women	Under 35	8.6	9.2	9.8
		35–44	11.0	11.1	11.1
		45–54	11.2	11.0	10.3
		55+	18.0	17.9	17.5
		Total	48.8	49.2	48.4
	Men	Under 35	9.0	19.5	17.9
		35–44	8.7	29.6	28.3
		45–54	8.3	29.1	31.5
		55+	25.2	21.8	22.3
		Total	51.2	50.8	51.6

Table 4: Employee representation by age group (%)			2024	2023	2022
All of Desjardins Group	Women	Under 35	17.5	19.3	20.8
		35–44	17.9	17.6	16.8
		45–54	15.1	14.7	14.3
		55+	11.3	11.2	11.3
		Total	61.8	62.8	63.3
	Men	Under 35	12.8	13.0	14.3
		35–44	11.9	11.5	10.8
		45–54	8.6	8.2	7.5
		55+	4.9	4.5	4.3
		Total	38.2	37.2	36.7
Senior managers	Women	Under 35	0.3	0.6	0.7
		35–44	7.4	8.1	8.3
		45–54	21.4	20.8	21.1
		55+	11.2	9.4	8.3
		Total	40.2	38.8	38.4
	Men	Under 35	0.6	0.8	1.2
		35–44	14.2	14.6	13.2
		45–54	27.9	28.5	27.7
		55+	17.1	17.3	19.4
		Total	59.8	61.2	61.6
Managers	Women	Under 35	7.0	7.7	8.4
		35–44	22.3	22.4	21.2
		45–54	21.4	21.2	20.7
		55+	8.8	8.3	8.7
		Total	59.5	59.7	59.1
	Men	Under 35	5.2	5.8	6.4
		35–44	15.4	15.3	15.7
		45–54	14.2	14.0	13.5
		55+	5.7	5.1	5.3
		Total	40.5	40.3	40.9
Employees	Women	Under 35	18.6	20.4	22.1
		35–44	17.8	17.3	16.6
		45–54	14.4	14.1	13.7
		55+	11.5	11.5	11.6
		Total	62.3	63.4	63.9
	Men	Under 35	13.5	14.0	15.0
		35–44	11.6	11.3	10.3
		45–54	7.9	7.5	6.7
		55+	4.7	4.4	4.0
		Total	37.7	36.6	36.1

⁴⁵ Data on members of visible minorities, Indigenous people and people with disabilities does not include Desjardins Securities brokers, mortgage brokers working on commission and employees from the following entities: Desjardins Financial Security Investments, Desjardins International Development, Desjardins Bank, Desjardins Florida Branch, Desjardins Representative Office (Europe) and The Insurance Company of Prince Edward Island.

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Engaged employer

New employee hires and employee turnover⁴⁶

Departures (%)	2024	2023	2022
Resignation rate	6.1	6.7	8.7
Retirement rate	1.8	1.8	2.1
Involuntary departure rate	3.1	3.4	2.2
Turnover rate	11.0	11.8	12.9

External hires	2024 (#)	2024 (%)	2023 (#)	2023 (%)	2022 (#)	2022 (%)
By age group						
Under 30	2,312	43.9	4,396	37.7	4,397	41.8
30–44	1,996	37.9	1,735	44.0	4,504	42.9
45–54	520	9.9	498	12.6	1,131	10.8
55+	436	8.3	223	5.7	477	4.5
By gender						
Women	2,844	54.0	2,265	57.4	6,123	58.3
Men	2,420	46.0	1,679	42.6	4,385	41.7
By location						
Quebec	4,818	91.5	3,406	86.3	9,722	92.5
Ontario	377	7.2	465	11.8	719	6.8
Rest of Canada	69	1.3	73	1.9	67	0.6

Turnover	2024 (#)	2024 (%)	2023 (#)	2023 (%)	2022 (#)	2022 (%)
By age group						
Under 30	1,989	32.4	1,931	29.6	2,411	35.1
30–44	1,966	32.0	2,428	37.2	2,410	35.1
45–54	626	10.2	744	11.4	677	9.9
55+	1,564	25.4	1,427	19.9	1,372	20.0
By gender						
Women	3,910	63.6	4,032	61.7	4,058	59.1
Men	2,235	36.4	2,498	38.3	2,812	40.9
By location						
Quebec	5,505	89.6	6,206	90.8	6,870	90.3
Ontario	575	9.4	541	8.3	599	8.7
Rest of Canada	65	1.1	58	0.9	65	1.4

Workforce distribution	2024	2023	2022
By sector			
Business segments and support functions	40,322	39,746	40,968
Caisse network	14,968	16,419	17,806
By location			
Quebec	49,783	50,545	53,091
Ontario	4,887	5,062	5,143
Other provinces and territories	548	497	471
Outside Canada	72	61	69
By job status			
Permanent	96.5%	96.6%	95.0%
Temporary	3.5%	3.4%	5.0%
By role			
Senior managers	1.3%	1.3%	1.3%
Managers	7.3%	7.3%	7.2%
Non-management employees	91.3%	91.4%	91.5%
Total workforce	55,290	56,165	58,774



⁴⁶ Starting this year, we're including data on temporary workers for indicators that previously targeted permanent employees only (resignation rate, retirement rate, involuntary departure rate, turnover rate and external hires rate). Data for past years has not been reviewed.

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Training ⁴⁷		Objective	Target group	Completion ⁴⁸	
				2024	2023
Security	Introduction to Security	Explore the different security practices covered by the Desjardins Group Security Office, including information security, fraud, financial crime, data governance, physical security and personal information protection	Mandatory for all Desjardins Group employees and managers	99%	99%
	Fire Alarm Evacuation	Recognize the essential components of emergency preparedness, plus learn the difference between an alert and an alarm and how to apply security measures and evacuation rules	Mandatory for all Desjardins Group employees and managers	98%	98%
Personal information protection and information security	Protecting Personal and Confidential Information Is Everyone's Business!	Identify personal and confidential information, understand the roles and responsibilities of the organization and its employees, and protect information by applying the need-to-know principle	Mandatory for all Desjardins Group employees and managers	99%	99%
	Identifying Phishing Emails	Recognize the red flags of fraudulent emails to avoid falling for phishing attempts	Mandatory for all Desjardins Group employees and managers	98%	99%
	Desjardins Identity and Access Management: A Specific Training Program Designed for Managers!	Determine best practices for identity and access management and recognize manager responsibilities	Mandatory for all Desjardins Group managers	88%	83%
Data governance	Introduction to Data Governance	Understand what data governance is and the importance of your role as an employee	Mandatory for Desjardins Group Security Office employees and managers	88%	N/A
Business ethics	Preventing Fraud	Recognize situations of external and internal fraud	Mandatory for all Desjardins Group employees and managers	98%	98%
	Committing to the Fight Against Tax Evasion	Understand Desjardins's role in the fight against tax evasion	Mandatory for all Desjardins Group employees and managers	98%	90%
	Committed to the Fight Against Money Laundering and Terrorism Financing	Understand Desjardins's role in the fight against money laundering and terrorist financing	Mandatory for all Desjardins Group employees and managers	98%	62%
	Complying with International Economic Sanctions Obligations	Understand Desjardins's role in international economic measures and sanctions	Mandatory for all Desjardins Group employees and managers	98%	63%
	Privacy Policy and Consents	Learn what's new in Desjardins's privacy policy and the types of consents	Mandatory for all Desjardins Group employees and managers	99%	99%
	MISSION POSSIBLE: Fighting Money Laundering and Terrorist Financing	Understand how and when people get involved in illegal activities related to money laundering and terrorist financing	Mandatory for Desjardins Group Security Office employees and managers	98%	92%
	BEHIND THE SCENE: Fighting Money Laundering and Terrorist Financing	Understand how and when people get involved in illegal activities related to money laundering and terrorist financing	Mandatory for Desjardins Group Security Office employees and managers	94%	85%
	Anti-Corruption	Understand what corruption is, recognize at-risk situations and respond appropriately to protect the organization and do what's best for members, clients and communities	Mandatory for Desjardins Group Security Office employees and managers ⁴⁹	97%	90%
	Unusual Operation Notification	Be more vigilant in reporting unusual transactions or events to better protect the organization's reputation by complying with the regulatory requirements that apply to Desjardins Group	Mandatory for Desjardins Group Security Office employees and managers	92%	87%

⁴⁷ All mandatory training must be completed within 3 months of hiring.

⁴⁸ The completion rate is calculated by comparing the number of active employees in the target group who have completed the training to the total number of employees in the target group, including managers and consultants.

⁴⁹ Even though all managers are also required to take this training, the data disclosed only covers Desjardins Group Security Office employees and managers.