

SUMMARY FINANCIAL STATEMENTS OF CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

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Management's Responsibility for Financial Reporting

The summary financial statements of Caisse Desjardins Ontario Credit Union Inc. (the "Caisse") are the responsibility of the Caisse's management, which is responsible for ensuring reporting integrity and accuracy.

The responsibility of the annual financial reporting has been delegated to Fédération des caisses Desjardins du Québec.

These summary financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board. The IFRS are the generally accepted accounting principle in Canada. These summary financial statements contain amounts established by management based on estimates which it deems fair and reasonable.

Management ensures that the Caisse's representative has appropriate controls in place to govern financial disclosure. It also ensures that the controls in place include, in particular, an organizational structure ensuring an effective segregation of duties, a code of professional conduct, hiring and training standards, policies and procedures manuals, and regularly updated control methods, designed to ensure adequate supervision of operations. The internal control system is reinforced by a compliance team, which helps management ensure compliance with regulatory requirements, and a team from the Desjardins Group Monitoring Office, which has full and unrestricted access to the Audit and Ethics Committee. Management has also implemented a financial governance structure based on best market practices to ensure that the financial statements fairly represent the financial position of the Caisse.

The Audit and Ethics committee reviews the financial statements and recommends their approval to the Board of directors, which has the final responsibility. In addition, the Audit and Ethics committee ensures that management has met its responsibility for preparing the financial statements and maintaining adequate financial controls.

These summary financial statements have been audited by MNP LLP, the independent auditor appointed by the annual general meeting, whose report follows. The independent auditor may at any time discuss with the members of the Audit and Ethics committee all aspects of this audit engagement and all the points raised in the course of his work, in particular the integrity of the financial information provided and the quality of internal control systems.



William Boucher
General Manager and Chief Operating Officer
Caisse Desjardins Ontario Credit Union Inc.



Francine Côté
Chair of the Board of Directors
Caisse Desjardins Ontario Credit Union Inc.

March 10, 2026
Ottawa, Ontario

Independent Auditor's Report

To the members of
Caisse Desjardins Ontario Credit Union Inc.

Opinion

The summary financial statements, which comprise the summary balance sheet as at December 31, 2025, the summary statements of income, changes in equity and cash flows for the year then ended are derived from the audited financial statements of Caisse Desjardins Ontario Credit Union Inc. (the "Caisse") for the year then ended December 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with International Financial Reporting Standards ("IFRS").

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by IFRS. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 10, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements which presents the statements without the notes, in English. The complete version is in French.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

March 10, 2026



Chartered Professional Accountants
Licensed Public Accountants

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Summary Balance Sheet

(in thousands of Canadian dollars)	Notes ⁽¹⁾	As at December 31, 2025	As at December 31, 2024 ⁽²⁾
ASSETS			
Cash and deposits with financial institutions		\$ 605,980	\$ 246,059
Securities	6		
Securities at fair value through other comprehensive income		660,056	601,736
Securities at amortized cost		222,122	460,684
		882,178	1,062,420
Loans	7		
Residential mortgages		9,116,396	8,860,131
Consumer and other personal loans		90,731	86,361
Business and government		4,203,013	3,537,099
		13,410,140	12,483,591
Allowance for credit losses	7	(63,202)	(24,657)
		13,346,938	12,458,934
Other assets			
Derivative financial instruments	14	219,949	167,126
Interest receivable		53,615	57,549
Right-of-use assets		7,668	8,074
Property, plant and equipment	8	32,242	28,027
Net defined benefit plan assets	12	12,898	6,803
Deferred tax assets	18	—	2,077
Other	9	29,209	14,136
		355,581	283,792
TOTAL ASSETS		\$ 15,190,677	\$ 14,051,205
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits	10		
Individuals		\$ 4,560,806	\$ 4,404,870
Business and government		2,676,573	2,425,663
Deposit-taking institutions		4,945,717	3,700,546
		12,183,096	10,531,079
Other liabilities			
Derivative financial instruments	14	217,149	175,387
Interest payable		98,356	107,083
Lease liabilities		8,343	8,758
Net defined benefit plan liabilities	12	7,528	7,711
Deferred tax liabilities	18	1,256	—
Other	13	39,756	39,961
		372,388	338,900
Borrowings	11	1,724,132	2,322,668
Social shares		721	701
TOTAL LIABILITIES		14,280,337	13,193,348
EQUITY			
Share capital	15	1	1
Retained earnings		889,886	854,850
Accumulated other comprehensive income		3,556	1,711
Reserves		16,897	1,295
TOTAL EQUITY		910,340	857,857
TOTAL LIABILITIES AND EQUITY		\$ 15,190,677	\$ 14,051,205

⁽¹⁾ The references to notes are references to the French version of the financial statements.

⁽²⁾ Certain figures have been reclassified to conform to the presentation of the current year's financial statements.

On behalf of the Board of Directors of Caisse Desjardins Ontario Credit Union Inc.,


Francine Côté
Chair of the Board


Sylvain Charlebois
Chair of the Audit and Ethics Committee

Summary Statement of Income

For the years ended December 31

(in thousands of Canadian dollars)	Notes ⁽¹⁾	2025	2024
INTEREST INCOME		\$ 644,725	\$ 638,038
INTEREST EXPENSE		412,228	456,350
NET INTEREST INCOME	17	232,497	181,688
OTHER INCOME			
Deposit and payment service charges		12,886	11,604
Distribution of Desjardins products and services		28,666	23,328
Administration of other services		10,757	7,933
Net investment income (loss)	17	(1,163)	(2,565)
Net gain on derecognition of financial instruments measured at amortized cost	21	7,833	—
		58,979	40,300
TOTAL NET REVENUE		291,476	221,988
PROVISION FOR CREDIT LOSSES	7	45,428	8,445
NON-INTEREST EXPENSE			
Salaries and employee benefits		63,861	60,981
Assessments paid to Desjardins Group components and related costs		94,112	87,788
Occupancy costs		9,692	9,877
Insurance		5,222	4,959
Professional fees		3,375	3,646
Deposit and services related fees		2,444	2,294
Communications		3,238	2,582
Other employment expenses		1,720	1,113
Community development expenses		2,590	2,393
Other		1,339	1,286
		187,593	176,919
SURPLUS EARNINGS BEFORE TAXES AND MEMBER DIVIDENDS		58,455	36,624
Income (recovery) taxes on surplus earnings	18	483	(119)
SURPLUS EARNINGS BEFORE MEMBER DIVIDENDS		57,972	36,743
Member dividends		15,616	13,084
Tax recovery on member dividends	18	(2,795)	(2,381)
NET SURPLUS EARNINGS FOR THE YEAR AFTER MEMBER DIVIDENDS		\$ 45,151	\$ 26,040

⁽¹⁾ The references to notes are references to the French version of the financial statements.

Summary Statement of Comprehensive Income

For the years ended December 31

(in thousands of Canadian dollars)	2025	2024
Net surplus earnings for the year after member dividends	\$ 45,151	\$ 26,040
Other comprehensive income, net of income taxes		
Item that will not be reclassified subsequently to the Summary Statement of Income		
Remeasurement of net defined benefit plan assets and liabilities	5,487	5,538
Items that will be reclassified subsequently to the Summary Statement of Income		
Net change in unrealized gains and losses on securities classified as at fair value through other comprehensive income		
Net unrealized gains (losses)	2,186	9,276
Reclassification of net (gains) losses to the Summary Statement of Income	(341)	716
	1,845	9,992
Total other comprehensive income, net of income taxes	7,332	15,530
COMPREHENSIVE INCOME FOR THE YEAR	\$ 52,483	\$ 41,570

Summary Income taxes on other comprehensive income

The tax expense (recovery) related to each component of other comprehensive income for the year is presented in the following table.

For the years ended December 31

(in thousands of Canadian dollars)	2025	2024
Item that will not be reclassified subsequently to the Summary Statement of Income		
Remeasurement of net defined benefit plan assets and liabilities	\$ 1,193	\$ 527
Items that will be reclassified subsequently to the Summary Statement of Income		
Net change in unrealized gains and losses on securities classified as at fair value through other comprehensive income		
Net unrealized gains (losses)	486	3,345
Reclassification of net (gains) losses to the Summary Statement of Income	(76)	258
	410	3,603
Total income tax expense (recovery)	\$ 1,603	\$ 4,130

Summary Statement of Changes in Equity

For the years ended December 31

	Share capital (Note 15)	Retained earnings	Accumulated other comprehensive income ⁽¹⁾	Reserves			Total reserves	Total equity
				Appreciation reserve - derivative financial instruments	Appreciation reserve - employee benefit plans	Community development fund		
(in thousands of Canadian dollars)								
BALANCE AS AT DECEMBER 31, 2023	\$ 1	\$ 800,034	\$ (8,281)	\$ 23,394	\$ (6,831)	\$ 7,970	\$ 24,533	\$ 816,287
Net surplus (deficit) earnings for the year after member dividends	—	26,040	—	—	—	—	—	26,040
Other comprehensive income for the year	—	5,538	9,992	—	—	—	—	15,530
Comprehensive income for the year	—	31,578	9,992	—	—	—	—	41,570
Transfer between retained earnings and reserves	—	21,280	—	(29,595)	6,089	2,226	(21,280)	—
Net amounts used during the year	—	1,958	—	—	—	(1,958)	(1,958)	—
BALANCE AS AT DECEMBER 31, 2024	\$ 1	\$ 854,850	\$ 1,711	\$ (6,201)	\$ (742)	\$ 8,238	\$ 1,295	\$ 857,857
Net surplus (deficit) earnings for the year after member dividends	—	45,151	—	—	—	—	—	45,151
Other comprehensive income for the year	—	5,487	1,845	—	—	—	—	7,332
Comprehensive income for the year	—	50,638	1,845	—	—	—	—	52,483
Transfer between retained earnings and reserves	—	(17,720)	—	10,081	5,135	2,504	17,720	—
Net amounts used during the year	—	2,118	—	—	—	(2,118)	(2,118)	—
BALANCE AS AT DECEMBER 31, 2025	\$ 1	\$ 889,886	\$ 3,556	\$ 3,880	\$ 4,393	\$ 8,624	\$ 16,897	\$ 910,340

(1) The balance of accumulated other comprehensive income consists of net unrealized gains on securities classified as at fair value through other comprehensive income (net of taxes).

The reference to notes is reference to the French version of the financial statement.

Summary Statement of Cash Flows

For the years ended December 31

(in thousands of Canadian dollars)	2025	2024
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Surplus (loss) earnings before taxes and member dividends	\$ 58,455	\$ 36,624
Non-cash adjustments:		
Provision for credit losses	45,428	8,444
Depreciation of right-of-use assets and property, plant and equipment	2,443	3,601
Net realized (gains) losses on securities classified as at fair value through other comprehensive income	(417)	974
Net gain on derecognition of financial instruments measured at amortised cost	(7,833)	—
Other	9	(765)
Change in operating assets and liabilities:		
Loans	(914,114)	(1,537,357)
Derivative financial instruments, net amount	(11,061)	42,691
Deposits	1,635,441	2,629,847
Securities at amortized cost	244,570	(460,684)
Other	(4,664)	3,679
Income taxes paid on surplus earnings	(14,270)	14,579
Payment of member dividends	(13,261)	(12,234)
	1,020,726	729,399
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Issuance of a subordinated bond	225,000	—
Repayment of a subordinated bond	(75,000)	—
Net change in lease liabilities	(415)	(104)
Transactions related to borrowings:		
Net change in lines of credit	24,012	(367,290)
Net change in term borrowings	(772,548)	(180,000)
	(598,951)	(547,394)
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Purchase of securities at fair value through other comprehensive income	(470,310)	(220,931)
Proceeds from disposals of securities at fair value through other comprehensive income	380,239	105,716
Proceeds from maturities of securities at fair value through other comprehensive income	35,691	61,556
Acquisitions of property, plant and equipment	(8,319)	(4,805)
Proceeds from disposals of property, plant and equipment	845	—
	(61,854)	(58,464)
Net increase in cash and cash equivalents	359,921	123,541
Cash and cash equivalents at beginning of year	246,059	122,518
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 605,980	\$ 246,059
Supplemental information on cash flows from operating activities		
Interest paid	\$ 420,646	\$ 429,951
Interest received	648,660	621,486