

## **Desjardins Ontario Credit Union is giving back \$13 million to its members and community**

**Ottawa, April 20, 2022** - On April 19, the Desjardins Ontario Credit Union held its virtual Annual General Meeting. With a business under management of \$18.92 billion, up 10.5%, the credit union is in an excellent position in its market. In fact, it has the largest growth among the caisses populaires and credit unions in Canada in terms of assets.

Our results show not only how committed members are to our cooperative, but also how soundly the affairs of the credit union have been managed.

### **\$13 million in dividends to members and the community**

The Board of Directors announced a distribution of **\$11.2 million in member dividends** and **\$1.9 million to support sustainable projects** by being allocated to the Community Development Fund. "This amount is a form of return to the community that allows us to concretely demonstrate Desjardins' presence and cooperative nature. I would like to thank our members who, by doing business with us, give us the means to make a difference in their lives and in our community," said Stéphane Trottier, Chair of the Board of Directors.

### **Call for applications: Up to \$200,000 in Ontario**

The Credit Union also took advantage of its meeting to launch its call for applications: **Working together on local projects!** This program offers organizations in Ontario the opportunity to receive financial assistance to develop a project that will have a positive impact on the community. A maximum of **\$25,000 will be allocated per project** for a total of \$200,000 given to the community. This amount comes from the Community Development Fund. The call for projects runs until May 31, 2022 and all the details can be found at [www.desjardins.com/ontario](http://www.desjardins.com/ontario).

### **Facts and figures 2021**

In terms of 2021 financial performance, the credit union posted operating surplus earnings of \$92 million, up from 2020. Its business volume increased by 10.5% to \$18.92 billion for the same period. Its surplus earnings before member dividends reached **\$133.4 million**, a strong increase over the past year.

In addition to the member dividends and the contribution to the Community Development Fund mentioned above, the credit union distributed **\$1.8 million** to the community in 2021 through **sponsorships and donations**, as well as through its Community Development Fund, the Desjardins Goodspark Fund, the Momentum and Créavenir. Several great projects were born thanks to these amounts, including 4 projects from the **Desjardins Goodspark Fund**: YES Theatre (\$100,000), Carrefour santé d'Orléans (\$250,000), Espace Desjardins (\$100,000) and Terre dynamique (\$250,000). The credit union **awarded \$115,570 to 23 business projects** through the Momentum Fund program. Another \$100,000 was given to community organizations across Ontario to help with food and other preparations for the holiday season.

## **About the Desjardins Ontario Credit Union**

Present in Ontario for over 100 years, the Desjardins Ontario Credit Union has recorded the largest growth in Canada for the second year in a row. Member of Desjardins Group, the largest financial cooperative in Canada, the credit union offers complete banking services for all types of clients and various needs. Because of its cooperative nature and financial strength, it shares a portion of its surplus earnings with its member-owners. In 2021, over \$12 million in dividends were distributed to individuals and communities in Ontario and hundreds of projects were supported.

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