



2025 Social and Cooperative Responsibility Report

Desjardins Group

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1.1 MESSAGE FROM THE PRESIDENT AND CEO

Our responsibility in a time of major change

We're in a period of profound transformation. Climate disruptions are intensifying, organizations are being held to ever-greater standards of social responsibility, and the economic, technological, and demographic foundations of our society are undergoing unprecedented change.

In this context, it's vital that we reflect on the role that a domestic systemically important cooperative financial group like Desjardins should play to improve people's lives and drive social change.

We firmly believe that the financial sector must contribute directly to helping our communities grow and thrive. It must support access to decent, affordable housing, encourage entrepreneurship to create quality jobs, foster inclusion for people in vulnerable situations, further financial literacy and spur the innovation needed to decarbonize our economy.

This vision is rooted in our cooperative DNA. Cooperation is one of the most powerful tools for making choices that benefit our members and clients, managing risks judiciously and developing sustainable solutions with our partners, across Canada and abroad.

Our mission and values are solid foundations that allow us to build for the long term. Our social, environmental and governance commitments are part of a trajectory based on coherence, consistency and transparency. That's how we've been creating value for over 125 years. It's a milestone we proudly celebrated last year, from coast to coast.

Creating a more resilient, inclusive and low-carbon economy

Being the largest cooperative financial group in Canada comes with certain responsibilities. For instance, we must lead the way with investments that bring about positive change, forge partnerships that unite and be the driving force behind initiatives that make a real difference in people's lives.

Our goal is not just to create more projects, it's to cultivate ecosystems where municipalities, governments, businesses, community organizations and academic circles can contribute to a shared vision of progress.

This vision is reflected in a number of meaningful actions that shape our priorities and guide our investments:

- Increasing access to affordable housing: Our goal is to address the affordability crisis by bringing our partners together to deliver more than 10,000 dwellings by 2028, taking the Desjardins Affordable Housing Initiative launched in 2022 to a whole new level. We also kicked off

the Amplifier fund, providing \$50M to build affordable, more sustainable housing in Quebec, in collaboration with multiple charitable partners and the Société d'habitation du Québec.

- Participating in the energy transition: We're directing capital toward solutions that reduce greenhouse gas emissions, reinforce infrastructure and help make communities more resilient to climate-related challenges. As of year-end 2025, our cumulative lending since 2020 for renewable energy and the energy transition topped the \$8B mark, and our investments in renewable energy infrastructure were over \$2B. In 2025, we carried out a fourth issue of sustainable bonds in the amount of \$500M, for a cumulative total of \$2.2B since 2021. We also installed 477 electric vehicle charging stations in Quebec and Eastern Ontario.
- Advancing financial inclusion: We're working with people and businesses here and abroad to overcome obstacles to their financial empowerment.
- Fostering equity, diversity and inclusion (EDI) in our teams and practices: We're striving for greater representation among our talent and developing the key skills needed. This includes implementing our new 2025–2028

EDI plan and initiatives to better support people with disabilities. We've also earned Women in Governance Platinum Parity Certification, which underscores our commitment to gender parity and inclusion.

Acting on our values to make a difference

Ambition alone is not enough! We must follow through with consistent internal policies, offers, investment criteria, procurement practices, performance metrics and risk management. Our governance practices, decision-making bodies and reporting mechanisms are there to support this consistency by combining diligence, transparency and adaptability.

We know that expectations are evolving and that today's sometimes polarized context demands a lucid approach. We'll continue to act on our values in an effort to be clear and transparent about our priorities, explicit about our progress and honest about our challenges.

The importance of collective action

Let's keep in mind that the economic, social and environmental transition requires collective action. It relies on the engagement of governments, businesses, financial institutions, communities, academic circles and, above all, ourselves as citizens. It's in this spirit that we're continuing to move forward, determined and open to dialogue.



I want to acknowledge the hard work of our teams, the trust of our members and clients and the support of our many partners. Together, we show that cooperative leadership can be ambitious, responsible and impactful.

This is what drives us at Desjardins. Cooperation. Because together, we can go further.

Denis Dubois
President and Chief Executive Officer
Desjardins Group

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1.2 ABOUT DESJARDINS GROUP

Desjardins Group is the largest cooperative financial group in Canada and the eighth largest in the world, with assets of \$510.2B. As at December 31, 2025, the organization included 198 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. As one of the largest employers in the country, we have over 57,500 skilled employees and more than 2,200 dedicated caisse directors.

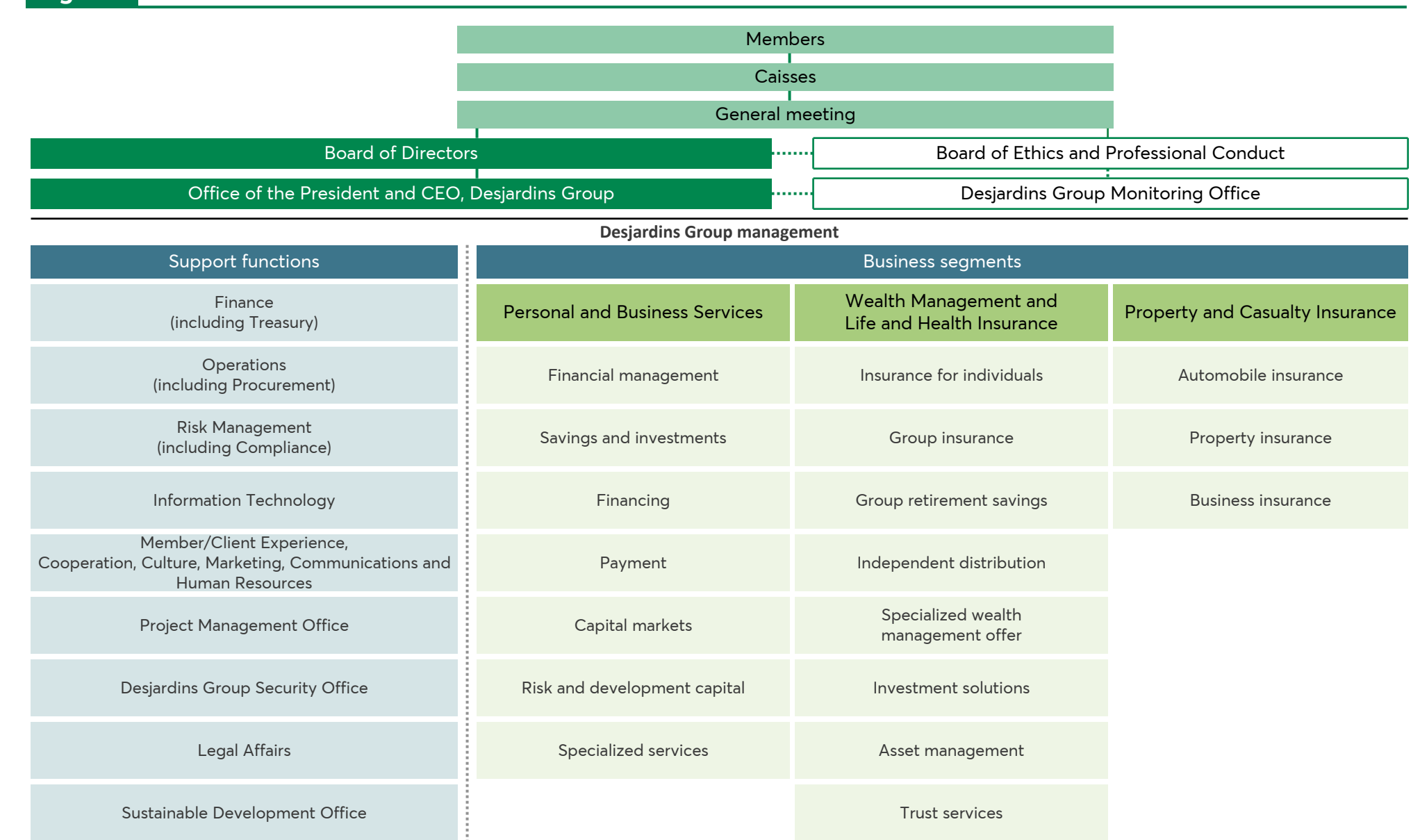
The Personal and Business Services segment is central to our activities. With a comprehensive, integrated range of products and services for individuals, businesses, institutions, non-profit organizations and cooperatives, we're a leader in financial services in Quebec and gaining ground across Canada as well. 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 plays a leading role in supporting members and clients in becoming financially empowered. It helps them save and invest according to their plans and objectives as well as protect themselves and their loved ones through a range of high-quality products and services. This segment supports and guides individuals and businesses across our different networks. The segment also includes asset management and trust services. It also designs life and health insurance products and investment solutions, as well as providing asset management and trust services. The Wealth Management and Life and Health Insurance segment is a Canadian leader in responsible investing 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. Our products are offered in the Desjardins caisse network in Quebec and at Caisse Desjardins Ontario Credit Union Inc., the Desjardins Business centres and the Business Services Centre. They're also distributed by property and casualty insurance agents at client relations centres, as well as through a network of exclusive agents, including over 433 agencies in Ontario,

Alberta and New Brunswick. Our exclusive agent network distributes property and casualty insurance and other financial products. In addition, the insurance products offered by The Insurance Company of Prince Edward Island (ICPEI), acquired in 2024, are distributed by a network of independent brokers in Quebec, Ontario, New Brunswick, Alberta and Nova Scotia. 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. We offer a wide range of services online and through mobile apps.

Figure 1 Structure of Desjardins Group



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1.3 ABOUT THIS REPORT

Paired with the Climate Action at Desjardins report, our Social and Cooperative Responsibility Report reflects our organization's commitments and describes our progress in integrating environmental, social and governance (ESG) factors into Desjardins Group's activities and cooperative model.

Reporting frameworks

We recognize how different our key actors are, and how that affects needs and expectations when it comes to our sustainability disclosure. This report is based on the following reporting standards and frameworks: the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the Principles for Responsible Banking (PRB) and the Principles for Sustainable Insurance (PSI). We also refer to the United Nations Sustainable Development Goals in this report.

Along with the standards and frameworks used in this report, we provide information through a number of external questionnaires, including the one developed by CDP (formerly the Carbon Disclosure Project), and as part of our commitments under the Principles for Responsible Investment (PRI).

Refer to the [Non-financial reporting page](#) on our website for these disclosures and more.

Period and scope

Unless otherwise indicated, this report and its appendixes 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. Refer to 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, 2025.

Currency and data

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

The numbers in tables and figures in this report have been rounded, which may result in slight differences between the sums and the totals shown.

Limited assurance

An independent practitioner conducted a limited assurance engagement on some indicators related to employee representation in 2025 for the target categories disclosed in this report. This report is available in appendix 5.10 Limited Assurance Report.

Main changes

In 2025, the following documents were combined in this report: Social and Cooperative Responsibility Report, Global Reporting Initiative (GRI) content index, Sustainability Accounting Standards Board (SASB) content index, Security Is Everyone's Responsibility report, Desjardins Group Statement on Lobbying, Principles for Responsible Banking report and Principles for Sustainable Insurance report.

The section on the environment was moved from the Social and Cooperative Responsibility Report to the Climate Action at Desjardins report.

These changes were made to provide easier access to Desjardins Group's ESG disclosure by consolidating the information into two reports:

- Regulatory disclosure on risk management and opportunities related to climate change as well as other environmental themes in the Climate Action at Desjardins report
- Voluntary disclosure on social and governance themes in the Social and Cooperative Responsibility Report

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1.4 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.**

Over **10 million** members and clients

2,244 directors

57,530 employees

\$510B in assets, making us **the largest cooperative financial group** in Canada

547 points of service, **8** Desjardins **360^d** spaces on university campuses and **65** Desjardins **Business centre** locations

Desjardins **International Development** in **35** countries to support the **development of financial cooperatives**

996 projects supported by the **GoodSpark Fund** since its launch in 2016, giving **2.8 million** people access to **new** and **improved services**

\$133M in contributions to the community

1,861 affordable dwellings to address the affordability crisis in **14** regions of Quebec

462 electric vehicle charging stations available to the public

\$2.2B* in investments in **renewable energy infrastructure**

424,191 young people supported through **financial literacy** initiatives

673,405 young people supported through the **Desjardins Foundation**

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

1,835 entrepreneurs supported through our **solidarity-based finance** programs

10,262 members received **free budget counselling** from our partners

Data as at December 31, 2025, except for investments in renewable energy.

* As at September 30, 2025. Including our institutional clients' investments, and \$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 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." We adopted this mission at our 2023 general meetings, and the values that come with it guide our board of directors, managers and employees. 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.

We maintain close relationships with members, clients and their communities thanks to our distribution channels, intermediary networks and employees. 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 2,244 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 various commissions.



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1.5 MESSAGE FROM THE CHIEF SUSTAINABILITY OFFICER



In 2025, regulatory uncertainty and growing polarization around environmental, social and governance (ESG) issues emerged as significant hurdles in the transition toward a sustainable economy. Despite these challenges, we remain fully committed to delivering on our social and environmental commitments and integrating ESG factors across our operations, products and services.

This integration requires the involvement of all our business segments and support functions, and the steady hand of our ESG Steering Committee and governing bodies. The vice-presidents who make

up the ESG Steering Committee are responsible for making sure we're being consistent and tracking ESG performance at the organizational level.

In 2025, we:

- Worked with the business segments to define Desjardins's transition plan for the real estate sector, to help with decarbonization efforts. The work clarifies how we're moving toward our 2040 climate ambition, building on what we've done in the past for the energy sector.
- Continued to 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.
- Worked out the details of the ESG component of the organization's strategic plan. We also clarified the roles and responsibilities of Desjardins's various ESG players, with strategies and tangible actions for each sector, to help achieve our targets.
- Updated our reference framework for sustainable bonds and carried out a new issue of sustainable bonds totalling \$500M, with net proceeds allocated to financing loans for environmental and social projects. This was the fourth issue since we launched our sustainable bond program in September 2021, for a total of \$2.2B.

- Continued raising awareness across the organization. Since the fall of 2022, a total of 3,570 Desjardins employees (1,542 in 2025 alone) have completed a three-hour Climate Fresk workshop on the causes and impacts of climate change. About 100 employees have been trained on how to run these workshops for others at the organization.
- Rolled out training on climate-related risks for all Desjardins employees and issued an awareness guide on greenwashing risk in our environmental disclosures.

Despite the headwinds, we're confident that our steadfast, ongoing efforts are paying off. Recognition received in 2025 for our ESG and climate initiatives has strengthened our resolve to continue our efforts:

- For the 18th year in a row, we made the Corporate Knights list of the Best 50 Corporate Citizens in Canada.¹
- The World Benchmarking Alliance ranked us 21st in the world among financial institutions for our achievements in responsible finance.²
- BloombergNEF ranked us ninth in the world for the ratio (66.7) of our renewable energy to fossil fuel financing.³

We're mindful of our role and responsibilities as well as the limits of our reach and the fact that no organization can succeed alone.

The transition ahead requires decisive, coordinated action from all parts of society—political, economic and community players alike. We all have a role to play. The hesitations and setbacks from the past year force us to remain realistic about the scale of the challenges ahead.

In a complex environment that is often challenging for ESG, we remain fully committed to continuing our work and cooperating daily with key actors to move toward responsible finance for the benefit of members, clients and their communities.

Enjoy the report!

Gildas Poissonnier
Chief Sustainability Officer
Desjardins Group

¹ [Canada's Best 50 Corporate Citizens of 2025](#)

² [Financial System Benchmark | World Benchmarking Alliance](#)

³ [New Energy Outlook | BloombergNEF](#)

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1.6 KEY INDICATORS OF OUR ESG PERFORMANCE

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

Table 1 Key indicators of our ESG performance

Area of interest	Key indicator	2025	2024	2023
Members and clients				
Cooperative and financial education of members and clients	Investments in cooperation and financial education (\$M)	21	20	12
Socially and environmentally responsible products and services ⁴	Number of people who received assistance through the Desjardins Mutual Assistance Fund	24,722	23,508	25,795
	Percentage of members who know about our responsible products (%)	39	34	33
Socially and environmentally responsible investment products and services	Volume of responsible investment products and solutions (\$B)	15.7	14.6	13.8
A distinctive member/client experience	Number of members and clients surveyed to measure the Net Promoter Score	569,932	609,195	628,729
Privacy protection	Percentage of employees trained on data protection (%) ⁵	94	99	99
Support for business members' sustainability initiatives	Total sustainable bonds issued (\$M)	2,249	1,749	1,000
Top employer				
Investment in employee training and skills development	Percentage of payroll invested in training and skills development (%)	2.5	2.4	3.3
Equality and diversity in the workplace	Representation of women in management roles (%)	59.5	59.5	59.6
An inspiring, motivating and secure work environment	Resignation rate (%)	5.3	6.1	6.7
	Employee engagement rate (%)	83	82	83
Sustainable mobility	Number of employees in the sustainable mobility program	13,438	11,072	9,790
Community involvement				
Climate action and climate change adaptation	Refer to the Climate Action at Desjardins report			
Individual and collective entrepreneurship	Investments to support entrepreneurship (\$M) ⁶	16.7	19.3	18.4
	Number of non-profit organizations that are Desjardins members ⁷	36,109	35,060	34,752
Economic value for communities	Redistributions to members and communities (\$M) ⁸	638	557	538
Community commitment and investment	Ratio of member and community redistributions to surplus earnings before member dividends (%) ⁹	16.7	16.6	23.8
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 (%) ¹⁰	33	75	75
Responsible supply chain	Value of purchases from suppliers that have been evaluated based on ESG criteria (\$B)	2.1	2.0	1.8
Integration of ESG factors into activities, products and services	Volume of assets subject to positive or negative ESG screening (\$B) ¹¹	138.3	130.4	122.5
Effective governance	Director representation index in terms of the gender and age of members (%) ¹²	92.2	93.1	93.3

⁴ For example, our [responsible investment products](#) 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 amount includes donations, sponsorships and partnerships, as well as commitments through our Créavenir and Desjardins Microcredit to Businesses programs. The data from 2023 and 2024 has been restated to conform with the current year's presentation.

⁷ Non-profit organizations are counted based on their legal status and include all sectors.

⁸ For more information on non-GAAP financial measures, refer to the Non-GAAP and Other Financial Measures section of Desjardins Group's 2025 Management's Discussion and Analysis, which is available on the [SEDAR+](#) website (under the Fédération des caisses Desjardins du Québec profile).

⁹ Corresponds to member and community redistributions (member dividends, sponsorships, donations and scholarships) as a percentage of surplus earnings before member dividends.

¹⁰ The peer group is made up of North American diversified financial institutions. The extra-financial assessments for 2023 and 2024 were performed by four external rating agencies: [S&P Global CSA](#), [MSCI](#), [Sustainalytics](#) and Moody's ESG Solutions. Note that Moody's ESG Solutions [ceased operations](#) in 2024.

¹¹ Desjardins assets and assets administered by Desjardins for third parties.

¹² This indicator compares the age and gender representation of Desjardins members to caisse directors. The closer the indicator is to 100%, the more representative the boards are of our membership.

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2. GOVERNANCE



At Desjardins, we're committed to integrating environmental, social and governance (ESG) factors into our operations, business decisions and how we design quality products and services. To achieve this, we follow recognized international commitments for responsible finance.

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2.1 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 2025 Annual Report](#).

Overview of caisse and Federation democratic structures

Appointment of the President and CEO of Desjardins Group and election of the Chair of the Board

After a rigorous selection process, the Desjardins Group Board of Directors announced on June 2, 2025, the appointment of Denis Dubois as President and CEO, effective September 2, 2025. Outgoing President and CEO Guy Cormier continued to support the board of directors as a strategic advisor until March 2026. The appointment of Denis Dubois completes the implementation of our new governance model, a process which began after the Federation's annual general meeting in 2023.

The Desjardins Group Board of Directors re-elected Louis Babineau as Chair of the Board on May 15, 2025. He's held this position since May 15, 2024.

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 a 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 six members co-opted for their skills and experience. 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.

Table 2 Board of directors member representation

Representation category	2025	
	No.	%
Women	9/19	47.4%
Members of ethnic minorities	3/19	15.8%
People with disabilities	1/19	5.3%

Community collaboration groups

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

The collaboration groups provide a forum where caisse board members 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.

Each collaboration group brings together the chair of the board or another director from each participating caisse, at least one caisse general manager (depending on the community's situation), as well as a 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.

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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 Desjardins Group Management Committee, the board of directors and the Federation’s Board of Ethics and Professional Conduct (BEPC) are also part of the Collaboration Forum.

The Desjardins Collaboration Forum met four times in 2025 to discuss topics such as directions for the strategic plan, the economic outlook, wealth management, changes in member/client services, amendments to the Standard Caisse Bylaws and business transfers.

Nomination and Election Committee

This committee oversees the proper conduct of the election and co-optation process for positions on the board of directors and the Federation’s 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 Desjardins Group’s board of directors. With the exception of one position reserved for an independent director from Desjardins Group’s board, committee members are not members of the board or the Federation’s 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 between the ages of 18 and 34, while the other may be held by members in any age category.

The Board Succession program had 68 participants as at December 31, 2025.

Youth Advisory Board

The Youth Advisory Board, which reports to the Office of the President and CEO, 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. 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 board met five times in 2025 and looked at topics such as investment needs, ways to improve the Desjardins Foundation’s scholarships, and the youth campaign.

Our commitment to history and the arts

Alphonse Desjardins Historical Society: Promoting Desjardins’s heritage

Founded in 1979, the Alphonse Desjardins Historical Society promotes Desjardins Group’s 125-year history. The Society is a cultural and educational hub that plays an essential role in transmitting this collective memory, interacting with the public, with schools and with specialists. Every year, thousands of visitors come to the Maison Alphonse-Desjardins and the conservation centre in Lévis to enjoy a wide range of resources, including exhibits, publications, educational activities and digital content. In 2025, 29,277 participants took part in these initiatives

in person or online, which points to their reach and relevance. The conservation centre houses thousands of documents, photos, videos and objects, providing support for research and heritage promotion projects.

Highlights

In 2025, we provided free educational and cultural activities as part of our youth and community engagement efforts to 2,754 students and hundreds of families, including the Luminoscope sound and light show and various special events.



We launched the book *Histoire du Mouvement Desjardins, tome IV. L’ère des réseaux (1972–1991)*, which describes the role that networks played during this key period in our history.

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The Desjardins Collection

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 over 3,000 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 acquiring 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 communities and other historically under-represented groups that meet the criteria for excellence set out in the Desjardins Collection's institutional directive.

Highlight

To make the Desjardins Collection more accessible, we selected 17 works for reproduction and framing. These works are displayed in locations throughout the caisse network, where they can be seen by members and clients. The aim of this initiative is to make art more accessible and beautify our spaces.

Reproduction of a work from our collection, which is on display in our network:
 Luce Meunier
Eaux de surface #5, 2017
 Acrylic on cotton canvas
 179 x 143 cm

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2.2 ESG GOVERNANCE AND FRAMEWORKS

ESG governance

Supervision by the board of directors

With the support of its commissions, the board of directors is responsible for adopting ESG positions and targets, making public ESG disclosures (Social and Cooperative Responsibility Report and Climate Action at Desjardins report), and producing quarterly performance reviews and the Desjardins Group risk report.

The commissions have more specific roles, such as integrating and monitoring ESG risks (Risk Management Commission), overseeing equity, diversity and inclusion strategies and employee health and wellness strategies (Human Resources Commission), supervising processes and controls related to regulatory climate reporting (Audit and Inspection Commission), and overseeing the integration of ESG factors into Desjardins's business model (Corporate Governance and Responsible Finance Commission).

Our board members take part in multiple learning activities every year that deepen their understanding of their role and responsibilities, including with regard to ESG (seminars with members of the Desjardins Group Management Committee, activities with outside experts, training relevant to their duties, and quarterly monitoring of governance and sustainable development industry trends and practices).

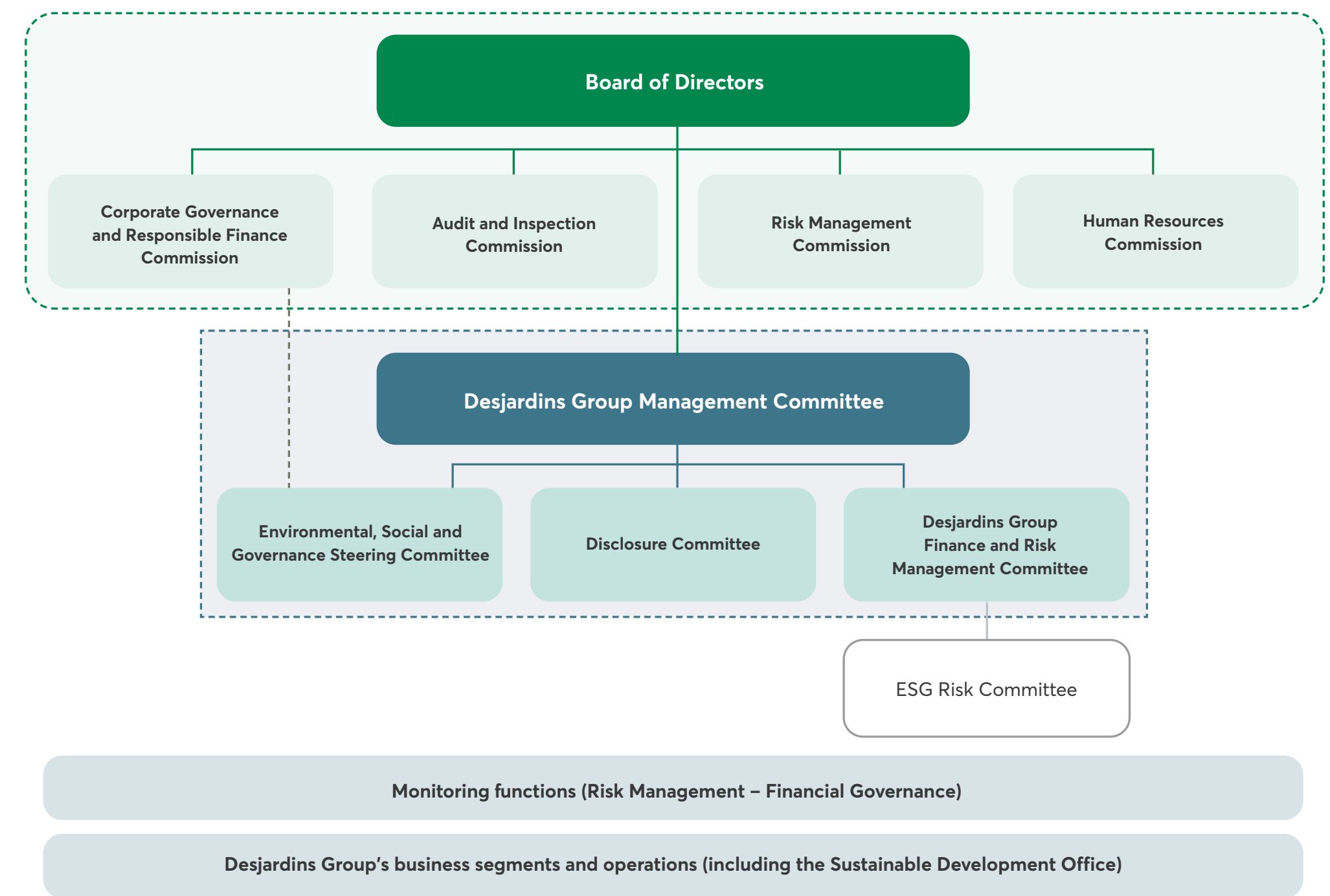
Management's role

The Desjardins Group Management Committee (DGMC) and its committees are responsible for defining, guiding, supervising and monitoring ESG files. More specifically, the DGMC approves sustainable development positions, including the integration of ESG factors into the business model, as well as the resulting operational targets, in keeping with the strategic directions set by the board of directors.

The ESG Steering Committee is overseen by the chief sustainability officer and comprised of vice-presidents from business segments and support functions that have ESG-related responsibilities. It is responsible for recommending the ESG plan and strategies to the DGMC for adoption, setting ESG performance indicators and targets, and ensuring they are met. It also coordinates with the business segments and support functions to monitor the responsible finance offer, the sustainable bond program and related business opportunities.

Other DGMC subcommittees, including the Desjardins Group Finance and Risk Management Committee (DGFRMC), carry out specific ESG-related responsibilities. The DGFRMC conducts regular risk reviews that include ESG risks, with support from the ESG Risk Committee, which monitors the ESG risks to which Desjardins Group is exposed. The Disclosure Committee oversees the implementation and effectiveness of required systems, processes and controls, and examines all climate-related and financial information disclosures, including the Climate Action at Desjardins report, prior to publication.

Figure 2 Desjardins Group ESG and climate change governance



For more information about the ESG responsibilities of the board of directors and its commissions, as well as the role of Desjardins's governance committees and senior management, see the Governance section of the [Climate Action at Desjardins](#) report.

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ESG frameworks

Sustainable development at the core of our strategic objectives

Sustainable development is central to our mission and values. Within the business segments and support functions, that means creating positions and units entirely dedicated to sustainable development. It also means 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 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 three external extra-financial rating agencies and organizations ([MSCI](#), [Sustainalytics](#) and [S&P Global CSA](#)).

We've also integrated sustainable development and climate change directions into our risk appetite framework. See the ESG Risk Management section for more information.

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 2025, 100% of caisses complied with the standard through the adoption of a three-year sustainable development and responsible finance plan by caisse boards, with yearly updates. 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 \(in French only\)](#).

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, by 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.

Sustainable development training

We're focusing on awareness and training to help us reach our sustainable development goals. A mandatory 30-minute video on the key concepts of sustainable development has been watched by 91% of employees, exceeding our 85% target. We also introduced specific training on responsible finance, climate risk management (including greenwashing), responsible investment, responsible insurance and the impacts of natural disasters.

For more information on training and raising employee awareness about the issues and consequences of climate change, see the [Climate Action at Desjardins report](#).

Desjardins's international principles and frameworks

We comply with international principles and frameworks either directly or through one of our subsidiaries such as Desjardins Investments or Desjardins Global Asset Management. See below for an overview of our commitments in 2025.

Figure 3 Summary of ESG commitments

Banking	Investments	Insurance
Principles for Responsible Banking (PRB)	Principles for Responsible Investment (PRI)	Principles for Sustainable Insurance (PSI)
Tobacco-Free Finance Pledge (TFFP)		
BlackNorth Initiative		
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 (NZAM)	
	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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2.3 ESG RISK MANAGEMENT

ESG risks are related to social, environmental or governance issues or events that arise in the course of Desjardins Group's operations or its lending, investment or insurance activities, or through its commitments, that could result in financial losses or damage to its reputation.

Our definition of risk

Environmental risk

Environmental risk includes climate change risk, biodiversity risk and any other risk relating to an event that may result in unexpected, accidental, voluntary or involuntary environmental damage. The Environmental Risk Management Directive defines two main risks:

- Climate change risk, including:
 - Acute physical risk factors (floods, storms, wildfires, heat waves, etc.) or chronic risk factors (rising temperatures, changes to precipitation regimes, etc.)
 - Transition risks, which arise from the transition to a low greenhouse gas (GHG) emission economy, and which can be political, regulatory, legal or reputational or result from technological innovation or market developments (consumer preferences, cost of raw materials, etc.)
- Environmental degradation risks, including:
 - Acute physical risk factors (oil spills, pollution, wildfires, pests affecting a harvest, etc.) or chronic risk factors (loss of pollinators, biodiversity loss, climate change, etc.)
 - Transition risks, which arise from the transition to an economy that's in harmony with nature and biodiversity and which can be political, legal or reputational or result from technology innovation or market developments (consumer preferences, freshwater access, etc.)
 - Systemic risks, which are defined as an entity's vulnerability to the collapse of the entire system (environmental or financial), rather than the failure of certain individual parts

Social risk

Social risk takes into account how Desjardins and the companies it supports through investments and lending work and act with employees, members, clients, partners, suppliers and communities. The Social Risk Management Directive defines two key social dimensions, with business-related issues, which can also be social risks:

- Social capital, which includes human rights and relationships with communities, customer privacy, data security and consumer well-being
- Human capital, which includes employment practices and employee recruitment, diversity and inclusion practices

Governance risk

Governance risk includes Desjardins Group's internal governance risk (covering the Federation, subsidiaries and caisses and relating to management as well as decision-making and democratic bodies) and external governance risk (relating to the practices of organizations with which Desjardins Group has relationships).

Our integrated risk management approach

Risk management framework

ESG risks are fully integrated into our integrated risk management framework¹³ and are governed by the Desjardins Group Policy on Environmental, Social and Governance Risk Management.

The Environmental Risk Management Directive and the Social Risk Management Directive, which stem from this policy, define risks, detail the risk control cycle, and identify the roles and responsibilities of each segment involved in managing these risks. Implementing these policies and procedures enables our business segments and support functions to integrate ESG risk-related factors into their decision-making, strategic and business processes.

The policies and procedures are accompanied by a risk appetite framework designed to support decision-making and ensure compliance with regulatory requirements. This framework defines the type and level of risks that we're prepared to take on to achieve our strategic and business objectives.

¹³ For more details, refer to section 4.2.1 Integrated Risk Management Framework of the [Management's Discussion and Analysis](#).

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Three lines of defence model

Governance of Desjardins's risk management is done using the three lines of defence model, a standardized approach used in the financial industry:

1 The first line of defence provides products and services to members and clients, manages risks and ensures that controls for the processes it owns are effective.

2 The second line of defence provides oversight, offers expertise on matters relating to risks generated by the first line of defence, monitors the application of governance documents and reports on the risk profile.

3 The third line of defence provides the management committee and board of directors with an independent, objective evaluation of overall effectiveness of governance, risk management and controls.

With the three lines of defence model, we can ensure that roles and responsibilities are clearly defined for each line of defence. With clearly defined roles and responsibilities that are followed by all players in each line of defence, we can ensure a more robust control environment and effective risk management to better protect our members and clients.

First line

Our business segments act as the first line of defence and own the risks that originate from their activities. That means they're responsible for identifying, assessing and managing ESG risks in their operations, ensuring the related controls are effective, mitigating risks that surpass our risk appetite, and taking advantage of the opportunities they may present. Sound ESG risk management requires every business segment to implement policies and procedures and ESG risk factors directly into their processes to be able to make decisions that respect our organization's risk appetite. Our business segments work continuously to reach this objective, with support from the risk management function. We also teach business segments about the principles, methods and tools the organization uses to manage ESG risks. A specialized team from the Sustainable Development Office supports them in managing these risks, and also compiles and coordinates cross-sector initiatives for all of Desjardins.

Second line

The risk management function, as the second line of defence, oversees and monitors ESG risks through its specific monitoring program. It is also involved in rolling out new products and services identified as ESG-related opportunities. In addition, considering the cross-sector nature of these risks, the risk management

approach ensures that the impacts of ESG risks are taken into consideration in risk management activities for other specialized risks. The risk management function also contributes to quarterly reporting on our ESG risk profile, including by producing the Desjardins risk measurement report for senior management and the board. The ESG Risk Committee, a subcommittee of the Desjardins Group Finance and Risk Management Committee, helps senior management and the Risk Management Commission carry out their mandates by providing a cross-sector view of Desjardins's exposure to ESG risks and monitoring those risks. More specifically, the ESG Risk Committee oversees the implementation of ESG initiatives and reports situations that could compromise related objectives to the appropriate bodies. It ensures that we meet all regulatory requirements for disclosure and risk management, including regularly monitoring our risk profile.

Third line

Lastly, the Desjardins Group Monitoring Office acts as the third line of defence by providing assurance and independent and objective advice to the management committee and the board of directors about the overall effectiveness of governance, risk management (particularly for ESG risks) and controls, and their alignment with our activities.

Our ESG risk control cycle

Policies and procedures, monitoring mechanisms and periodic reporting allow us to verify that ESG risks are identified, assessed and escalated consistently across the organization, and that they're integrated into our operational, decision-making, strategic and business processes.¹⁴

Provide oversight

ESG risks are an integral part of our integrated risk management framework and are governed by the Desjardins Group Policy on Environmental, Social and Governance Risk Management. This policy is accompanied by a statement of appetite and a risk appetite indicator, the Environmental Risk Management Directive and the Social Risk Management Directive, all aligned with the Desjardins Group risk register.

These policies and procedures constitute the organization's ESG risk management framework.

- Desjardins Group Integrated Risk Management Policy
- Desjardins Group Policy on Environmental, Social and Governance Risk Management
- Desjardins Group Integrated Risk Management Directive
- Environmental Risk Management Directive
- Social Risk Management Directive

¹⁴ For more details about the application of this cycle to climate change risk, refer to the Risk Management section of the [Climate Action at Desjardins report](#).

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Operationalize

These policies and procedures are operationalized across the organization by business segments and support functions, making it possible to periodically identify and evaluate the key risks and integrate climate change risk management practices into operations, activities and the decision-making process. This is achieved in collaboration with professionals from the risk management function and the Sustainable Development Office. Based on the evaluation and ranking of risks, and their alignment with Desjardins Group's risk appetite, mitigation measures are implemented by the business segments and support functions, as necessary.

Control and monitor

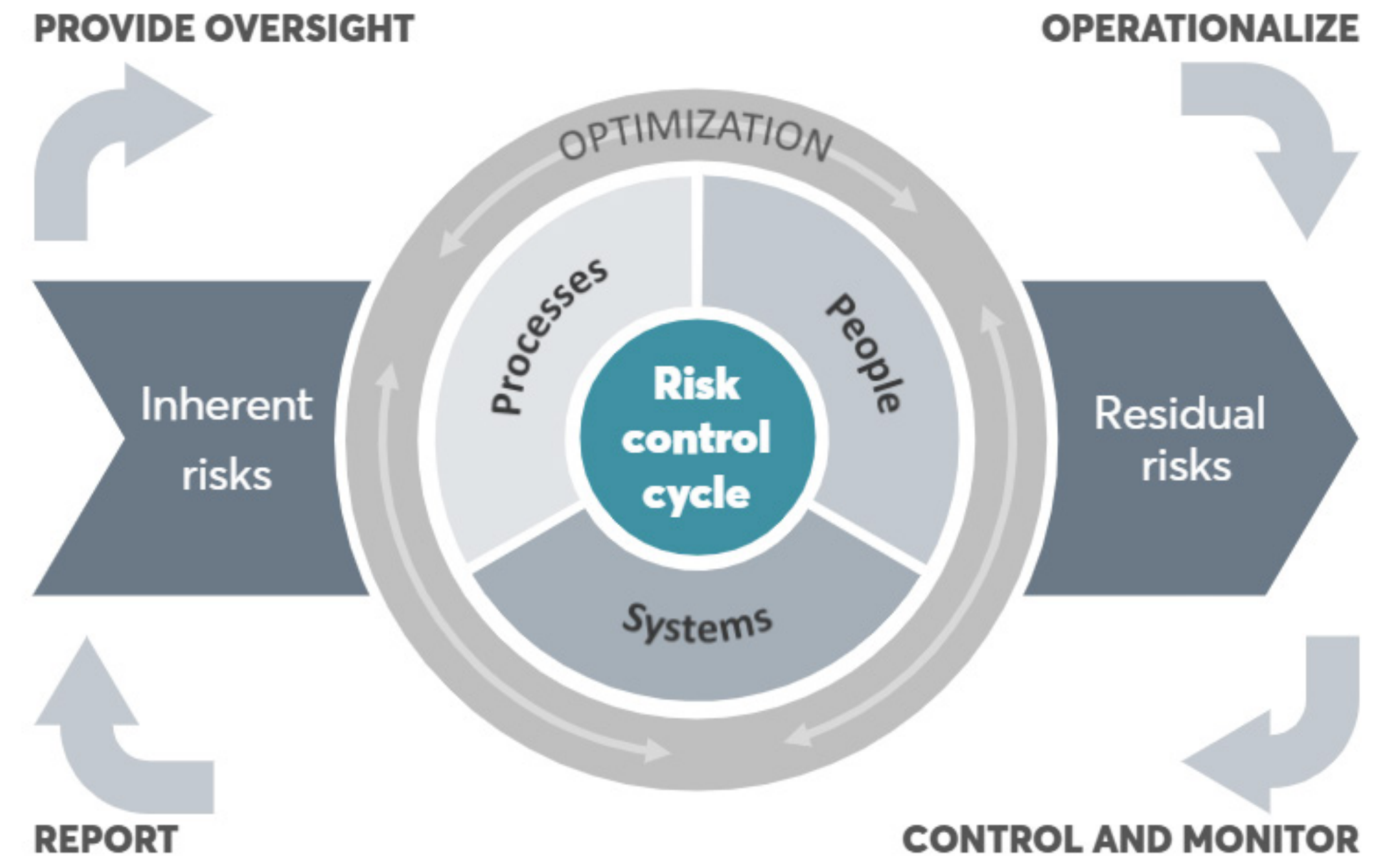
Through its oversight as the second line of defence, the risk management function also helps ensure that our organization's risk appetite is respected. This function is responsible for cross-sector monitoring of ESG risk management practices. Every year, we develop a plan that includes critical reviews of risk assessments, control effectiveness assessments, specific monitoring mandates, and monitoring of our risk appetite indicator.

Report

The risk management function is also responsible for reporting to the ESG Risk Committee and, as needed, to any relevant committees and commissions of the management committee and board.

The growing expectations regarding Desjardins Group's social impact management, the acceleration of environmental degradation (including climate change and biodiversity loss) and the increasingly visible impacts associated with it are prompting Desjardins to continue to improve its risk management practices, particularly by continuously integrating these risks into its business model, adhering to the three lines of defence model and raising employee awareness of ESG risks.

Figure 4 ESG risk control cycle



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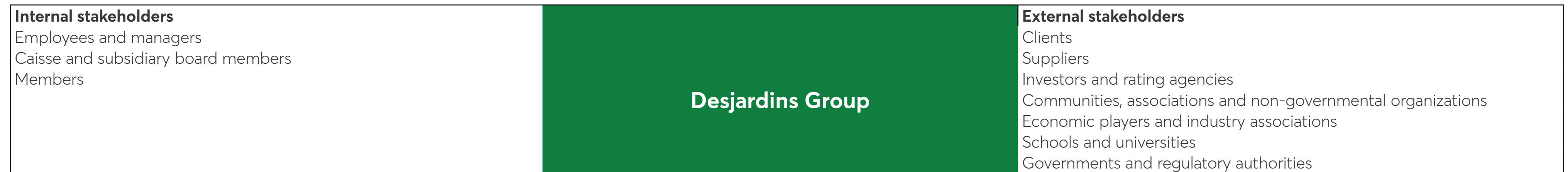
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2.4 STAKEHOLDER ENGAGEMENT AND MOBILIZATION

Identification of stakeholders

There are multiple stakeholders at Desjardins. The following diagram presents and categorizes them based on whether they're internal or external:



Stakeholder engagement and mobilization

Desjardins is committed to its stakeholders and ensures ongoing engagement on matters related to sustainable development. Engaging and mobilizing stakeholders can take the form of surveys, in-person or virtual events, questionnaires, studies, financial support, participation in thematic working groups, partnerships with associations and academic communities, or public adherence to sectoral or thematic, national or international principles and commitments. Here's a list of initiatives that enable us to engage with internal and external stakeholders.

Members and clients

We carry out research with our stakeholders every year to gauge their knowledge and perceptions of sustainable development, responsible finance and related product offers. According to one of these surveys of individuals (members and non-members), access to housing was the top priority of Canadians in 2025 among 16 sustainability issues, closely followed by human rights. As in previous years, climate action and environmental and biodiversity protection continued to be priority issues in 2025. We also note an increased focus on buying locally and responsibly, which is likely related to the current trade war with the US.

In 2023, Desjardins carried out an impact analysis specifically for its financing activities. We used the tools developed by the United Nations Environment Programme Finance Initiative's (UNEP FI) Positive Impact Initiative for this analysis. The main impact areas are climate change, waste and resource use, housing, health and financial inclusion. For more information about this analysis, see the [2024 Principles for Responsible Banking report](#).

We use social media to communicate with and inform our members and clients. Our social media follower count is:

Facebook: 378,022 LinkedIn: 364,389 Instagram: 50,439 TikTok: 16,709

The caisses also use Facebook to communicate with their members and get their input. Close to 1.35 million people view our caisses' Facebook posts each week.

Investors and rating agencies

We stay in regular contact with the investor community through direct discussions or solicitations through rating agencies. These interactions are important because they allow us to survey the topics deemed most important by this community. In 2025, we analyzed the questionnaires and other interactions with the investor community and rating agencies to identify the most important ESG topics: climate change, business ethics, responsible products and services, and data security and confidentiality.

Another ESG analysis input is the Sustainability Accounting Standards Board's (SASB) Materiality Map for the financial sector. The SASB content index is available in appendix 5.6 SASB Index.

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Economic players and industry associations, government and regulatory authorities

We work with all levels of government, regulators and other standard-setting organizations on a variety of issues. For more information, see section 2.7 Business Ethics.

Communities, associations and non-governmental organizations, schools and universities

Through our many partnerships, we're committed to helping communities make the energy transition and take action against climate change and the loss of biodiversity. Our partnerships support university research and training, foster the development of real solutions for economic players, and promote climate education and engagement. We continue to work with the Institute for Catastrophic Loss Reduction, a world-class centre for multidisciplinary disaster prevention research and communication. Through this partnership, we contribute to the Institute's mission to identify and support sustained actions that improve society's capacity to adapt to, anticipate, mitigate, withstand and recover from natural hazards.

We also participated in a number of working groups set up by the UNEP FI's Positive Impact Initiative to support the implementation of the Principles for Responsible Banking, the Principles for Sustainable Insurance and the Commitment to Financial Health and Inclusion. These working groups provide an opportunity to discuss and work on initiatives addressing ESG issues with other financial institutions from around the world.

We're also a member of the [Montréal Climate Partnership](#), a group of nearly 100 Montreal-based economic, philanthropic, institutional and environmental stakeholders working together to speed up Montreal's decarbonization and build climate resilience within the timeframes required by climate science. Desjardins Insurance joined a strategic working group in 2025, in partnership with the property and casualty insurance industry and the Ville de Montréal, to build urban resilience in the face of the growing impacts of extreme weather events, with a particular focus on torrential rain. We're also a member of the [Quebec Climate Partnership's \(in French only\)](#) engagement committee, which is tasked with mobilizing the people and driving forces of Quebec City's economy. As an ambassador contributing to the movement to speed up climate action in Quebec City, we help set priorities for action and in the future, we'll participate in climate action summits in the province's capital.

Desjardins Insurance is also part of the Insurance Bureau of Canada's Natural Catastrophe and Climate Standing Committee working group. In 2025, we worked with the Insurance Bureau of Canada (IBC) and the federal government to develop the National Flood Insurance Program. The program offers affordable flood insurance coverage to Canadian households in high-risk areas not currently covered by private insurance. We also joined the IBC working group to develop a solution to increase Canadian citizens' protection from earthquake risk.

For a specific description of internal and external stakeholders' engagement on climate change risk, see appendix 5.1 Methods of Engaging with Internal and External Actors in this report and the Strategy section of the [Climate Action at Desjardins report](#).

Other stakeholder engagement and mobilization initiatives are disclosed in this report. See appendix 5.1 for a more comprehensive list of ways we engage with our stakeholders and stay attuned to their concerns.

Materiality assessment

This assessment allows us to focus our efforts where they'll have the most impact on our performance, and 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 assessment in 2019. Since then, this assessment has been updated based on regular interactions with the internal and external Desjardins Group stakeholders described above (for example, member/client survey, working groups, investor interactions, and financing impact analysis).

Table 3 Summary of our priority ESG issues

Governance	Environment
Corporate governance ESG governance Risk management Business ethics Personal information protection and information security	Biodiversity Climate Waste management
Members and clients	Social
Accessibility and financial inclusion Financial empowerment Responsible marketing Member/client experience Responsible products and services	Access to housing Responsible procurement Human capital / human resources Rights of Indigenous Peoples Human rights Economic footprint Community involvement Equity, diversity and inclusion

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2.5 SECURITY AT DESJARDINS



Awards and recognition

- Desjardins won a gold medal from the Brandon Hall Group Excellence Awards for our training course *Demystifying Information Security* in the Best Custom Content category. These international awards have been recognizing the world's best initiatives in human capital management, training and talent development for over 30 years.

At Desjardins, security is everyone's business!

The security of our members and clients is a priority for Desjardins Group. The mission of the Desjardins Group Security Office (DGSO) is to protect the interests of members and clients and actively contribute to the organization's goals. The DGSO is staffed by approximately 1,870 professionals and experts in their respective fields and supported by the risk management teams. It's responsible for identifying and responding to all types of security challenges with the support and collaboration of the entire organization.

Under the leadership of the chief security officer, the DGSO guides, oversees, implements and adapts strategies and services related to information security, fraud and financial crime, and organizational security. The chief security officer periodically provides integrated operational reports to Desjardins Group's board of directors and senior management to provide adequate visibility on the status of security services across the organization.

The DGSO's priorities are focused on protecting and preparing the organization to deal with high-impact risks and emerging threats, and strengthening its security DNA by continuing to make security a reflex across the organization and with our members and clients.

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

Our approach

In line with industry best practices, Desjardins Group uses a three lines of defence model. The DGSO is part of the first line of defence.

The DGSO prepares quarterly integrated security reports in connection with risk management reporting for Desjardins governing bodies, including the board of directors.

Desjardins Group's second line of defence provides governance, oversight and monitoring of the DGSO's operations. This role is assumed

by the Risk Management Executive Division. The Desjardins Group Monitoring Office is the third line of defence. It provides an independent assessment of the relevance and effectiveness of the management framework. As required by regulations, it also conducts an independent compliance assessment on anti-money laundering for each of Desjardins Group's reporting entities every two years.

Desjardins is periodically audited by regulatory authorities to ensure compliance with its legal obligations. In addition, external audits are conducted by independent organizations using internationally recognized control frameworks. These stringent assessments lead to certifications attesting to our compliance. In 2025, our information security management system (ISMS) and our business processes were certified by a third party in accordance with the ISO 27001 standard.

Desjardins Group's board of directors is responsible for maintaining the Security Governance Framework. It ensures that appropriate security and monitoring procedures have been put in place to manage security risks. It is responsible for reviewing the reports that it receives from Desjardins Group's chief security officer.

Highlights

Training and awareness

Desjardins's commitment to security and personal information protection extends to its people, who are equipped with the tools and accountability needed to implement robust and thorough security processes.

A mandatory training program is in place for all Desjardins Group employees, managers and consultants. See appendix 5.4 ESG Data – Governance for more information on training completion rates.

In addition to the basic training mentioned above, there is also a mandatory continuous training program with new content added every year. This program helps employees stay vigilant and knowledgeable about security and personal information protection.

In 2025, the continuous training included preventing, detecting and responding to security incidents, detecting money laundering and terrorist financing indicators, reporting phishing attempts, using Microsoft Copilot AI securely, cleaning up files at rest, detecting and responding to corruption, and adopting safe behaviours in the event of fire alarms.

In addition to mandatory training for the entire organization, a number of courses target specific employees, depending on their role, access level or business segment.

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Desjardins employees and managers are invited throughout the year to take part in various awareness activities to learn about security 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).

Security Forum and Security Gathering

We launched a new conference format in 2025 to provide more concrete, targeted content and address specific needs. Two Security Gathering conferences were held: one focused on detecting false identity documents, presented by experts from Quebec’s forensic laboratory, the Laboratoire de sciences judiciaires et de médecine légale, and the other consisted of a practical workshop on reporting and a discussion of business development and security. The Security Forum was held for the 18th time in October 2025, with more than 2,900 participants. Internal and external experts gave talks on romance scams, insurance fraud and investment scams.



Experts from the Desjardins Group Security Office facilitate and lead sessions during the forum.

Security for Everyone dashboard

The Security for Everyone dashboard is available to all Desjardins employees. This educational platform includes mandatory training as well as continuous training activities, informative videos and useful resources. It also allows managers to monitor each of their employees’ security postures. Completing the mandatory security training activities and responding to phishing tests have an impact on employees’ security posture.

Updates to the Security for Everyone dashboard continued in 2025. Security incidents caused by employees and consultants are now reported to their managers, giving managers a better view of the entire team’s security posture.

Every Action Matters internal awareness campaign

Imagine a workplace where every employee takes the time to slow down, check and take action. The Every Action Matters internal awareness campaign strives to instill this reflex. This initiative, which has thousands of monthly views, uses an interactive approach and videos to illustrate concrete situations on a variety of topics (ranging from suspicious packages to data quality) to show how employee actions and decisions can make a difference when it comes to security.

General governance documents

The Desjardins Group Security Office has implemented the Desjardins Group Security Policy, which provides a general framework for developing collective awareness of security and ensuring that security practices are consistent. There are also specific governance documents dealing with various risks under the responsibility

of the risk management team. Each stream of security practices is also supported by tactical and operational governance documents to ensure operations run smoothly and strategies are applied effectively. Desjardins Group regularly updates all of its governance documents and enforces strict compliance with them.

Partnerships

We work with other industry players to develop security partnerships that promote research and innovation in this field. In doing so, we also help develop talent in the local socioeconomic sector.

We continued to support CyberCap. The Relève numérique program reached 7,000 students from 22 schools in nine regions of Quebec in the 2024–2025 school year, raising awareness of digital citizenship and cybersecurity issues.

At Desjardins, we believe in supporting academic research. We have an ongoing partnership with the Canada Research Chair in Cybersecurity at the Université de Montréal and a new partnership with the Université du Québec à Chicoutimi for the Institutional Research Chair in Cyberdefense and Personal Data Protection.

Desjardins was a sponsor of the Cybereco Cyberconference once again this year. The event provided an opportunity for cybersecurity experts from the Desjardins Group Security Office to hold talks and workshops on current topics in the field. These included a talk on optimizing security compliance for strategic risk management, which was particularly well received.

Many Desjardins specialists are involved in cybersecurity expert communities, such as Cybereco. They participate in cybersecurity events like the INCYBER Forum, NorthSec Conference, Hackfest and Canada FinTech Forum. Some of them are also involved in conferences on financial crime prevention, such as those organized by Info-Crime Montréal and the Association of Certified Anti-Money Laundering Specialists (ACAMS).

Canadian Anti-Scam Coalition

Canada’s major financial, tech and telecom companies have teamed up with government and law enforcement to create the Canadian Anti-Scam Coalition to combat the growing rate of scams and their increasing sophistication.

As a member of the Coalition, Desjardins is participating in a major national awareness campaign launched in the fall to encourage vigilance and reporting of attempted scams. Online until June 2026, this campaign has already generated more than 150 media reports and 34.1 million impressions (number of times content was displayed). Desjardins has also participated in several workshops to help identify scams and fraudulent techniques on social media and online platforms.

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2.6 PERSONAL INFORMATION PROTECTION AND INFORMATION SECURITY

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. 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 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:

- Compliance with members' and clients' consent to collect, use and share personal information
- 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 segments 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.

Training and awareness

All Desjardins Group employees and consultants must take mandatory personal information protection training. See appendix 5.4 ESG Data – Governance for more information on training completion rates.

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).

Governance document topics

- Privacy
- Personal information protection and data processing
- Government ID handling
- Employees' personal information

Highlight

January 2025 – Data Privacy Week

Data Privacy Week was observed across Canada from January 27 to 31, 2025. Desjardins Group promoted this event by offering several activities to help employees review personal information protection best practices.

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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

We started upgrading our cybersecurity several years ago to prevent cyberattacks and improve our cybersecurity response and recovery processes.

In order to measure the effectiveness of controls and manage cybersecurity risks, the DGSO uses two international information security governance frameworks: ISO 27000 and the National Institute of Standards and Technology (NIST) Cybersecurity Framework.

Supervision by the board of directors

The Desjardins board of directors appoints the chief information security officer. This officer is independent from the activities they oversee, and has, as needed, direct access to the board of directors and the president and CEO, to the committees or commissions responsible for auditing, supervision, inspection, risk management and professional conduct, and to regulatory authorities. This officer also receives quarterly reports on information security from the DGSO.

Management roles and responsibilities

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. They also make sure that Desjardins's actions are in line with the governance documents it issues. They determine the investments required to mitigate information security risks and plan them accordingly. The chief data officer is responsible for managing data risks at Desjardins and for the data governance framework.

The Desjardins Group Management Committee plays a role in information security. It adopts directives to enforce the Desjardins Information Security Policy, allocates financial resources, supports the implementation of the information security governance framework and ensures sound management of information security risks.

As part of the governance structure, information security officers coordinate the implementation of the security strategy in their sectors, liaise with management, lead risk management, ensure the consistency of the information security posture and monitor and report on it. They help the business segments make decisions about prioritizing activities to improve their information security posture, or they help them plan their investments based on the strategic priorities set by the chief information security officer.

Managers are responsible for adopting behaviours designed to ensure information security. They must also ensure that the employees and consultants under their responsibility take and apply the information security training offered through the information security awareness program and that they know and respect the information security frameworks.

Phishing tests

As part of our ongoing security awareness program, we continued to regularly send out phishing tests to employees and directors in 2025. These tests are designed to increase awareness of the dangers of phishing.

In 2025, we maintained the high difficulty factor for the phishing tests and adapted them to reflect attack scenarios actually seen in the industry and take into account the increased use of artificial intelligence by scammers. The results of employee phishing tests are recorded in the Security for Everyone dashboard and can be tracked by managers. Personalized tests targeted by business segment are also sent to sharpen employee reflexes.

Governance document topics

- Management of information security and technology risks
- Information security
- Acceptable use of information technology

- Identity and access management
- Information security classification
- Information security for supplier relationships in the acquisition of products and services
- Electronic monitoring

Highlights

Increased resilience of Desjardins Group's IT assets

Following the implementation of a Desjardins-wide initiative, we've significantly improved the resilience of IT assets and reduced resilience-related risk across all of our critical systems over the past three years.

Resiliency of the Wholesale Payment System

Desjardins Group has successfully completed the information security exercise to confirm our posture is in alignment with the expectations of the Resiliency of the Wholesale Payment System (RWPS) initiative and to compare our resilience to various attack tactics with those of other financial institutions. RWPS is a public-private partnership led by the Bank of Canada to promote stability in Canada's financial system.

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2.7 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. The Policy on Fraud, Financial Crimes and Physical Security Risks sets out a zero-tolerance policy for internal fraud.

Our chief compliance officer, who also serves as the chief fraud, corruption, money laundering and tax evasion prevention 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 and industry 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), the AMF's Financial Crime Risk Management Guideline, OSFI's Integrity and Security Guideline and the [Wolfsberg Group questionnaire](#). 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.

At the same time, the DGSO ensures that members and clients who are victims of fraud receive support quickly. It implements operating procedures and IT tools to comply with governance frameworks and optimizes operational costs related to fraud and financial crime. It also minimizes financial losses associated with these risks, while maintaining an optimal member/client experience.

We have a number of tools to help us identify, assess and mitigate the material risks related to fraud and financial crime. These are included in Desjardins Group's risk taxonomy and are systematically assessed in our operational activities to mitigate risks and reduce exposure to undue influence, foreign interference and malicious activities.

Our Desjardins Code of Professional Conduct and our fraud prevention program (which includes 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.

For more information about preventing fraud—including corruption, financial crime and physical security risk prevention—see the [Compliance section on Desjardins.com](#).

Alert mechanism

Desjardins provides employees with an anonymous reporting mechanism administered by an independent third party. This mechanism is under the responsibility of the Office of the Secretary General of Desjardins Group. This mechanism protects the identity of individuals who submit a report. It is governed by the Desjardins Group Policy on Reporting Regulatory Violations, which prohibits any form of reprisal.

The reporting mechanism is promoted internally through a variety of tools and training courses, some of which are mandatory. It can be used by anyone who witnesses or is the victim of financial irregularities, unethical behaviour, or workplace discrimination or harassment. The policy also sets out how the mechanism works—including anonymity, confidentiality, reporting and accountability. Once submitted, reports are sent to the appropriate internal teams. These teams

determine whether there are sufficient grounds for an investigation. If an investigation is justified, it will be conducted in complete confidence, with appropriate follow-up.

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.

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Governance document topics

- Fraud, financial crime and physical security risk prevention
- Security and credit checks
- Authentication of members, clients and prospects
- Managing cases involving members and clients who are victims of fraud
- Professional conduct¹⁵

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 appendix 5.4 ESG Data – Governance.

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 topic

- Fraud, financial crime and physical security risk prevention

Highlight

Desjardins Group, along with the Department of Finance Canada, is engaged in strategic discussions that focus on money laundering and terrorist financing. In its capacity as co-chair of the Advisory Committee on Money Laundering and Terrorist Financing,¹⁶ Desjardins encourages collaboration and transparency between the public and private sectors.

Physical security

Desjardins Group has developed a governance framework on physical security to ensure sound risk management practices to protect people and assets. The purpose of the governance framework is to prevent physical security incidents from occurring, detect these incidents as early as possible and take action quickly to help restore full levels of service delivery following an incident.

Governance document topic

- Fraud, financial crime and physical security risk prevention

Key indicators

See appendix 5.4 ESG Data – Governance

Relations with government and regulatory authorities

The Desjardins Group Management Committee has mandated the Government and Regulatory Affairs Division to manage relations with governments and their agencies at all levels (federal, provincial and municipal) as well as with regulators, such as the [Autorité des marchés financiers](#), the [Financial Services Regulatory Authority of Ontario](#), the [Office of the Superintendent of Financial Institutions](#) and the [Canadian Investment Regulatory Organization](#). 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 internal bodies in their governmental and regulatory activities. The Government and Regulatory Affairs Division provides activity reports to Desjardins's governing bodies, supporting them in their supervisory role and raising issues when necessary.

Statement on lobbying

It's essential for Desjardins to comply with lobbying laws. Failure to do so may not only expose the organization to severe sanctions, but it may also damage its reputation. The 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. As such, it is governed by the [Lobbying Transparency and Ethics Act](#) (Quebec), the [Lobbyists Registration Act, 1998](#) (Ontario), the [Lobbyists Act](#) (Alberta), the [Lobbying Act](#) (Canada), the [City of Toronto's municipal code on lobbying](#), and by the codes of professional conduct for lobbying from these jurisdictions.

In addition, all Desjardins employees and directors must file an annual declaration of compliance with the Desjardins Code of Professional Conduct, including sections on gifts and gratuities, preferential treatment and political involvement. They're also required to take training on ethics, professional conduct, conflicts of interest, fraud and corruption to maintain the public's trust in Desjardins.

There are also codes governing the conduct of public office holders¹⁷ who interact with the Desjardins Government and Regulatory Affairs team in the course of their duties, setting limits on outside activities, acceptance of gifts, invitations to special events or hospitality, and post-mandate activities.

¹⁵ All Desjardins employees must sign an annual acknowledgement that they have read and agree to uphold the Desjardins Code of Professional Conduct.

¹⁶ Desjardins Group is represented on the committee by its chief anti-money laundering officer and head of economic sanctions.

¹⁷ A government or public administration employee or agent (civil servant or elected official), including ministers, elected members, mayors, senators and members of their respective staffs.

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In addition to our president and CEO and his direct reports in certain jurisdictions, employees in the Government Affairs team are registered as lobbyists and are responsible for filing declarations in public registries on behalf of Desjardins. A process has also been set up for employees and directors to ensure that this team is informed of and involved in all influential interactions with public authorities. These declarations include topics or issues being lobbied, public sector entities targeted and/or public office holders solicited, and individuals registered to lobby on behalf of Desjardins. Desjardins Group's declarations are available in the following public registries:

- Canada: lobbycanada.gc.ca
- Quebec: carrefourlobby.quebec (in French only)
- Ontario: lobbyist.oico.on.ca
- Alberta: albertalobbyistregistry.ca
- Toronto: toronto.ca/city-government/lobbyist-registrar

Membership in industry associations

With its decentralized governance model and strong presence in Quebec and across Canada, Desjardins is a member of numerous cooperative groups, chambers of commerce, and professional or sector-specific associations in the financial services industry, at the regional or national levels. These non-profit organizations may interact with elected representatives and civil servants, and are subject to the same lobbying disclosure obligations as we are. The vast majority have political influence to some degree or another. The Government and Regulatory Affairs team mainly interacts with the following organizations:

- [Canadian Life and Health Insurance Association](#)
- [Securities and Investment Management Association](#)
- [Insurance Bureau of Canada](#)
- [Ontario Chamber of Commerce](#)
- [Canadian Chamber of Commerce](#)
- [Conseil du patronat du Québec](#) (in French only)
- [Conseil québécois de la coopération et de la mutualité](#) (in French only)
- [Fédération des chambres de commerce du Québec](#) (in French only)
- [Finance Montréal](#)

It's important to note that some organizations also have a self-regulatory objective, such as setting industry guidelines or standardized practices. Examples of these include the Canadian Life and Health Insurance Association and the Insurance Bureau of Canada.

Membership or the payment of contributions to these organizations—which totalled close to \$3.5M in 2025—does not mean that Desjardins supports all their positions. We express our concerns and opinions through our representatives in their committees and working groups and make our own representations to public authorities, based on the nature of the issues.

Political contributions

The *Canada Elections Act* prohibits donations and contributions from businesses or unions to political campaigns or organizations. Quebec's *Election Act* sets out the same restrictions. In Ontario, third parties may register for campaign advertising, but contributions to political parties may only be made by individuals residing in Ontario using their own money. As such, no Desjardins Group component—including caisses, credit unions, the Federation or subsidiaries—makes contributions to political candidates, campaigns or organizations.

In the interest of our members and clients, under the [Desjardins Code of Professional Conduct](#), employees who decide to run as candidates in municipal, provincial or federal elections, or to become actively involved in an election campaign or other political event are expected to preserve Desjardins Group's independence from any political party. This means that they cannot use Desjardins's reputation to promote their candidacy

or give the impression that Desjardins supports their candidacy. Employees must make a clear distinction between their political involvement and their position or role at Desjardins, and must promptly inform their immediate supervisor or the board of directors of their interest in becoming politically involved to ensure compliance with the rules.

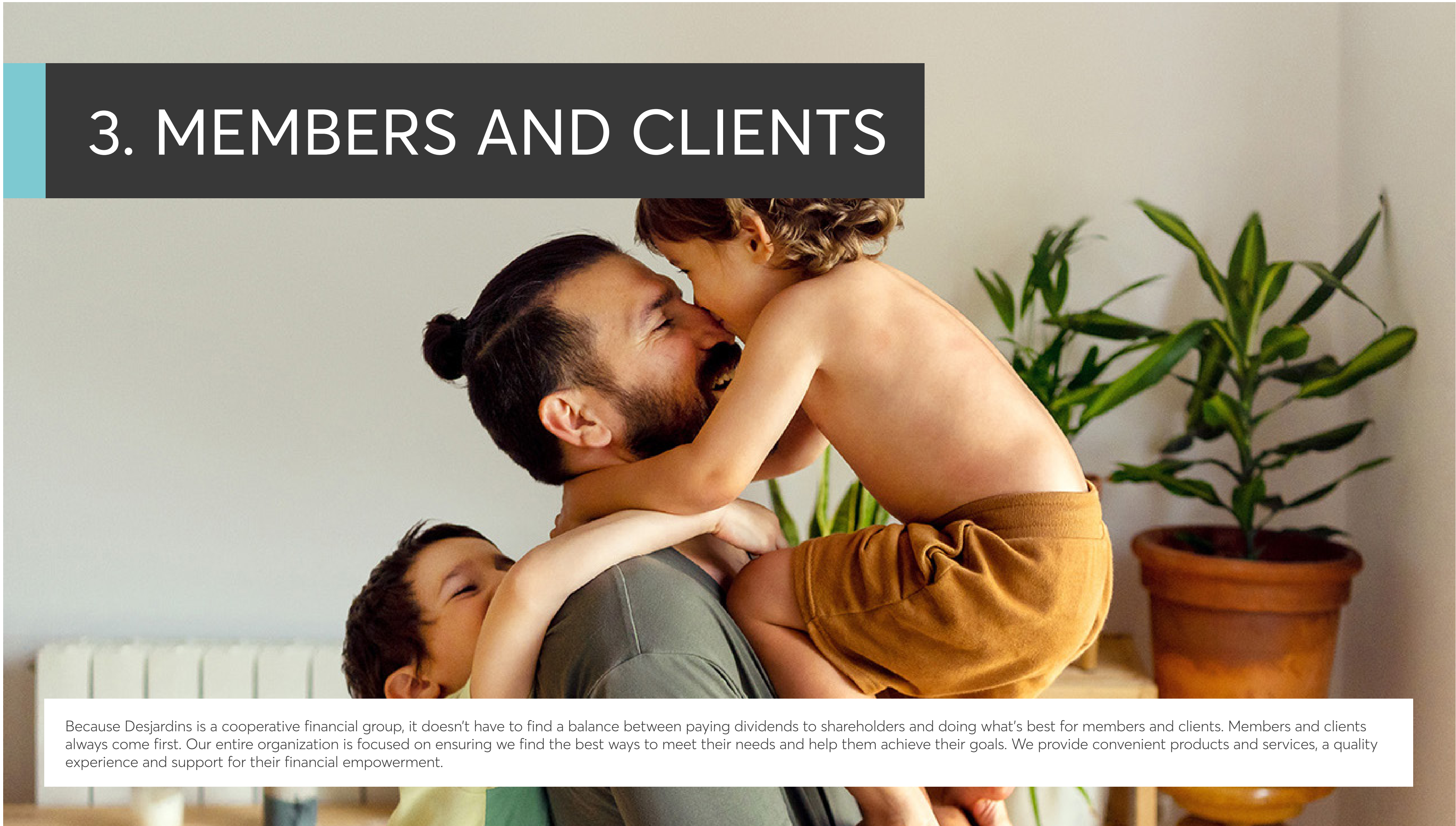
Desjardins's influence activities related to climate and responsible finance

For details about Desjardins's influence activities related to climate and responsible finance, see appendix 5.2 Desjardins Lobbying Activities in 2025 Taking ESG Factors and Climate Action into Consideration.

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3. MEMBERS AND CLIENTS

Because Desjardins is a cooperative financial group, it doesn't have to find a balance between paying dividends to shareholders and doing what's best for members and clients. 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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Awards and recognition

- [The Banker magazine](#) has named Desjardins Group Canada's Bank of the Year for 2025.¹⁸ This distinction highlights the strength of our cooperative model and our commitment over the past 125 years to give our members and clients the support they need to be financially empowered. It also reflects the major investments we've made to improve the digital experience and simplify financial services, as well as our contribution to Canada's energy transition.
- In 2025, we were named one of the **World's Best Banks** by [Forbes](#) magazine. This prestigious recognition is awarded to the top financial institutions in 34 countries, based on an independent survey of more than 50,000 consumers.

3.1 ACCESSIBILITY AND FINANCIAL INCLUSION

At Desjardins, we understand how important it is for current and future prosperity to build inclusive communities. Accessibility and financial inclusion 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 (see appendix 5.7 PRB Index).

Convenient services and expertise

We aim for an inclusive offer that promotes financial empowerment by maintaining physical access to services and accelerates the transition to high-performance digital solutions that are accessible to everyone. Our products and services are designed to be accessible to all our members and clients, including people with disabilities, delivered through adapted channels and emphasizing literacy and linguistic diversity.

An extended physical network

We continue to offer in-person access to all of our services. In Quebec and Ontario, members have access to:

199 caisses that serve personal members at 547 points of service	1,260 Desjardins ATMs	18 Desjardins Business centres, serving business owners at 65 locations	8 Desjardins 360 ^d spaces at universities to meet student needs
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Serving sparsely populated regions

As at year-end 2025, we operated a total of 547 points of service, including caisse head offices, service centres (in Quebec), branches (in Ontario) and complementary network centres. In Quebec, 55 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

We're constantly updating our distribution network to adapt to our members' preferences. 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 physically accessible financial institution in the areas we serve. We make sure our service offer keeps pace with expectations and commercial realities by monitoring member behaviour and market trends. In 2025, in-caisse transactions fell by 18% compared to 2024—they now account for just 0.7% of all member transactions.

Universally accessible properties

In keeping with our commitment to inclusion and universal accessibility, we've rolled out a number of key initiatives to improve physical accessibility throughout our real estate portfolio. We developed a short- and long-term improvement plan focused exclusively on accessibility issues following targeted audits on a representative portion of our properties. The caisse network's building health checks have been updated with specific universal accessibility criteria. This update will allow for a more complete assessment of the efforts required to upgrade our facilities to provide an inclusive environment for all.

To set out our standards and best practices, we've also developed a universal accessibility design guide that exceeds minimum legal requirements. This reference document will significantly increase the maturity of our real estate portfolio in terms of universal accessibility, which will improve the experience of our employees, members and clients.

¹⁸ The Fédération des caisses Desjardins du Québec and Desjardins caisses in Quebec are financial services cooperatives governed by the laws of Quebec.

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Accessible ATMs

In Quebec, Desjardins has more ATMs than any other financial institution. ATM use continues to decline, however, dropping by 7% in 2025 compared to the year before.

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. Members and clients can now receive withdrawal and deposit receipts, as well as a list of the last 60 transactions, by email. ATM transactions can be done in four languages: English, French, Spanish and Simplified Chinese.

Remote services

The caisses offer a seven-day-a-week phone service where members can get information and support for day-to-day financial management, financing applications, planning for the future, tailored coverage, identity and transaction protection, and appointments with their caisse.

Steady growth in digital mobile services

The majority of our members and clients continue to prefer using digital services to interact with us. We're updating our practices to ensure that mobile and online journeys are simple, secure and accessible.

Adoption and use

The adoption rate of Desjardins mobile services has stabilized as expected and reached 58% at the end of 2025. Our users are increasingly turning to mobile services, with an adoption rate of 85% among young people and an overall login frequency that's higher than that for services accessed via a web browser. There were over 605 million logins on Desjardins's mobile services platforms in 2025.

Monthly use of support services (including chat, Alvie's budget tool and notifications) has increased significantly, particularly among young people and adults under age 50. This observation highlights the potential of personalized support to encourage adoption and spur ongoing use.

Accessible digital services

It's also important to consider the accessibility challenges posed by online and mobile digital services to make sure that these platforms meet the needs of all of our members. In 2025, we continued our overhaul of Desjardins.com to ensure compliance with the *Accessibility for Ontarians with Disabilities Act*. We have also begun a multi-year training plan to help teams working on digital platforms learn more about accessibility needs. 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 segments consider accessibility before they start working on their specifications.

Our goal is for all Desjardins websites, mobile apps and public digital content to continually meet W3C's Level 2.2 AA Web Content Accessibility Guidelines.

We do user experience testing with people with limitations and disabilities to better understand and meet their needs.

Complementary services to meet all kinds of needs

Desjardins 360^d

We've developed a one-of-a-kind concept in North America for local and international students: [360^d](#). These casual, friendly financial service centres work with caisses to serve students on 8 major university campuses in Quebec.

The mobile salesforce team

Our mobile salesforce team has some 20 advisors who speak nine languages between them. You'll find them on the road in Quebec and Ontario, offering products and services to newcomers, members of ethnocultural minorities and local and international students. The team reaches out to and supports people who are less likely to visit a caisse so they can have equitable access to our products and services.

In 2025, the team carried out 137 initiatives, such as opening accounts and providing financial guidance to foreign workers at their place of work; offering activities at vocational training centres, colleges and universities at the start of the new academic year; providing financial guidance through community organizations that support newcomers and ethnocultural minorities; and providing financial services to employees at their place of work. In total, the team opened or finalized 3,934 accounts during these initiatives.

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Business Services Centre

The Business Services Centre is a business partner offering comprehensive support that's tailored to the preferences of members and clients. In addition to providing tailored insurance advice and guidance to business members for their day-to-day operations, the Business Services Centre plays a key development role for the Desjardins Business distribution network by supporting its 335,439 business members. The business sales and development teams' specialization in various business segments, including those related to startups, enables us to maintain a business relationship that's based on proactive and personalized support.

The complementary support offered by Desjardins Business centres and the Business Services Centre allows us to offer entrepreneurs a wide range of expertise and improved accessibility for needs that require more hands-on support.

Services available outside Quebec and Ontario

ATM network

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 1,833 ATMs across Canada, including 423 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. They can also access Plus network ATMs around the world for a fee.

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 its branches are in areas of Florida popular among Canadians: Hallandale Beach and Pompano Beach.

Desjardins Florida Branch allows Desjardins Group to support medium- and large-sized businesses active in the US by offering them the opportunity to carry out substantial financial transactions.

In Europe

Our Desjardins Representative Office (Europe) in Paris showcases Desjardins and supports our growth in the personal, business and institutional markets. Its services are also available to Desjardins members and clients with temporary needs.

Our representative office supports members and clients who want to do business in Europe, and European businesses looking to set up in Quebec and Ontario. Through this support, our representative office facilitates their growth and enables international trade for businesses of all sizes.

It also helps position Desjardins as a leading financial institution to support European citizens looking to settle, work or study in Canada by:

- Providing comprehensive, personalized support to newcomers to help them financially prepare for their life in Canada
- Reaching out to federal and provincial consular services
- Providing referrals to ecosystem partners and experts to offer enhanced support

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.

Financial inclusion to support our members and clients

As part of the United Nations Environment Programme Finance Initiative, we made a commitment to the United Nations to improve the financial inclusion of personal members and clients, especially those experiencing difficulty or in vulnerable situations. From 2025 to 2030, we will implement a plan that will rally the entire organization to help increase the financial inclusion and financial empowerment of these individuals. By 2030, we aim to:

- Increase the financial resilience of over 32,000 members in the Youth and Working Years segments so that they're able to sustain a loss of income with no additional financial consequences
- Increase the day-to-day financial management capacity of over 12,000 members in the Youth and Working Years segments
- Increase the number of members who say they feel confident about making financial decisions to more than 136,000

Our approach to banking services

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

- Proactive measures to support members affected by interest rate hikes
- Solidarity-based finance products and budget counselling and education services to support people 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 2025, we invested \$8.8M in these programs.

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

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Members experiencing financial difficulties

Desjardins Mutual Assistance Fund: A shared commitment to financial empowerment

The [Desjardins Mutual Assistance Fund](#) is a partnership between local caisses and community organizations that have the expertise to help people experiencing financial difficulties.

This program includes:

- One-on-one confidential support to understand their financial situation, rebuild confidence and implement solutions (debt management or life goals)
- Offering a non-caisse, interest-free emergency loan of up to \$1,500, using funds loaned by caisses to partner organizations to instill more trust
- Group workshops to overcome isolation, find solutions and motivate people to contact the nearest partner
- Referrals to other community organizations according to the needs identified by partners during one-on-one meetings

These partnerships are active in Quebec and Ontario and support the efforts of the parties involved in ongoing management of personal finances.

Key indicators

In 2025, a total of 24,722 people participated in financial literacy activities (such as group workshops) held by partner organizations. Out of these participants, 10,262 people received one-on-one budget counselling.

Table 4 Impact of the Desjardins Mutual Assistance Fund

	2025	2024	2023
Caisse participation rate	86%	85%	83%
Number of people supported	10,262	10,614	10,390
Number of loans	367	480	442
Total loan amount	\$321,095	\$390,752	\$335,405

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 have limited 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.

Key indicators

2025 snapshot:

- 1,222 business members supported, some of whom got a loan
- 435 jobs created or maintained
- \$1.7M in financing provided under the program, generating investments of \$11.8M in local communities

Table 5 Impact of the Desjardins Microcredit to Businesses program

	2025	2024	2023
Caisse participation rate	90%	90%	90%
Total financing	\$1,697,203	\$2,305,430	\$2,081,149

Supporting women-owned businesses

Desjardins supports women's entrepreneurship through partnerships with recognized organizations that promote skills development and the growth of women-owned businesses.

As a partner of the Réseau des Femmes d'affaires du Québec, Desjardins helps women entrepreneurs access a structured network and support programs such as preferential terms for members and clients. The AccèsCible microprogram provides structured support to help women-owned businesses grow and access new business opportunities.

We also support women's skills development and professional networking through our partnership with the Association of Quebec Women in Finance, including access to its activities, content and development programs.

In addition, the Entrepreneur's learning path—a personal and professional development initiative offered by Desjardins—provides personalized support to encourage businesswomen to take their leadership to the next level. More than 1,780 women signed up for this learning path in 2025.

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 the Canadian Queer 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 and have the chance to be recognized at annual galas.

Supporting startup owners

Desjardins offers the Startup Learning Path: Transforming Ideas into Action with the École des entrepreneurs du Québec to give entrepreneurs the tools they need to launch their businesses and support their financial empowerment.

Key indicator

So far, we've supported 378 entrepreneurs with this initiative.

Supporting businesses with international recruiting

Desjardins offers an ecosystem of partners and specialized services to help entrepreneurs attract and integrate foreign talent. We're also partnering with organizations such as Montréal International and Québec International to facilitate international recruiting and enhance financial services for newcomers to Canada.

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Desjardins also offers a host of practical solutions to help foreign workers get settled, such as remote opening of bank accounts, multilingual webinars on Canada’s financial system and welcome workshops after arrival. This comprehensive approach helps strengthen business competitiveness and support the financial inclusion of international workers.

Supporting the next generation of farmers

We understand the importance of helping 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. Our business offer stands out because our teams of business transfer specialists are focused on the needs of these members and clients.

Young entrepreneurs

More accessible financing with Créavenir

The [Créavenir](#) program helps entrepreneurs ages 18–39 who have trouble securing traditional financing. It gives young people in Quebec and Ontario the opportunity to start their own business. The program also provides access to a network of 176 partners across Quebec and Ontario to help them develop their skills and drive their projects even further.

Key indicators

2025 snapshot:

- 311 projects supported
- 731 jobs created or maintained
- \$6M in financing and grants provided under the program, generating investments of \$32.5M in local communities

Table 6 Impact of the Créavenir Youth Entrepreneurship Program

	2025	2024	2023
Caisse participation rate	92%	92%	92%
Total financing	\$4,888,375	\$4,424,500	\$4,099,625
Total grants	\$1,159,625	\$1,069,750	\$982,075

Young entrepreneurs

Desjardins supports La grande journée des petits entrepreneurs, an inspiring initiative that has helped more than 11,000 young people ages 5–17 across Quebec launch small business projects. These young people enthusiastically showcased their creations, developed their entrepreneurial spirit and created valuable ties with their community at hundreds of fairs held throughout the province.

Older people

Support and advice at Le Groupe Maurice residences

At Desjardins, we pay special attention to seniors to support their well-being and financial empowerment. This commitment has led to concrete actions such as a partnership established in 2023 with Le Groupe Maurice. As a result of this agreement, advisors visit 36 residences each week to provide personalized support, training and presentations. In 2025, we provided 1,481 financial literacy sessions and 1,529 digital education sessions.

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 specific needs, such as providing information about immigration legislation and permits, and the various global financial systems.

Strategically located in downtown Montreal, the Desjardins – Montréal Centre-ville multi-caisse retail space specializes in supporting newcomers and ethnocultural minorities. A total of 9,218 members were served in 2025.

We also have several caisses that cater to certain ethnocultural minorities, like the Italian, Portuguese and Ukrainian communities.

Welcome offer for newcomers to Canada

Newcomers ages 18–24 are automatically eligible for the youth offer, while newcomers ages 25 and up who meet certain conditions 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
- Access to free legal assistance for two years

We also offer related products that newcomers may be interested in, such as:

- 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
- Online international money transfers of up to \$25,000 per day

Key indicators

In the past year, 27,334 new members enrolled in the welcome offer for newcomers to Canada, bringing the total number of newcomers who benefited from the welcome offer as at December 31, 2025, to 74,301.

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3.2 FINANCIAL EMPOWERMENT



Awards and recognition

- The **School Caisse** mobile app won the [2025 OCTAS \(in French only\)](#) award in the Culture and Society – large corporations, crown corporations and paragonovernmental corporations category. This competition recognizes excellence and innovation in information technology in Quebec.

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.

As a financial institution, Desjardins plays a key role in the financial experiences of members and clients. Helping them become financially empowered means meeting their financial needs and seizing every opportunity to build their confidence in their ability to make informed financial decisions.

To make this commitment a reality, we've created the Financial Empowerment Standard, which defines the actions to be taken at each caisse to integrate our strategic directions locally.

This standard focuses on three key aspects:

- Training: Equipping employees to incorporate financial empowerment into their practices
- Advisory role: Helping members and clients with their financial decisions
- Outreach: Promoting and supporting Desjardins's financial education and solidarity-based financing offers, in collaboration with community partners

In 2025, we invested \$21.1M in financial literacy programs that supported 447,027 people.

Performance indicators

In 2025, we carried out our fourth 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. This was the second year that the study also included a component to measure how business members perceive the support they receive.

In addition to observing how member perception changes, the results from this edition of the study confirmed the following priorities:

Personal members and clients

- Continue our efforts to help members and clients manage their finances
- Provide more support on the use of credit
- Strengthen support for retirees and youth

Business members and clients

- Help business members and clients deal with the changing socioeconomic climate and the resulting increase in stress
- Continue our efforts to help entrepreneurs manage their finances
- Provide ongoing support to protect against the unexpected
- Strengthen support for self-employed workers and startups in keeping with their specific needs

The results of the study show that initiatives that focus on specific financial behaviours have an impact on personal and business members. Thanks to the efforts we've made over the past year, our members' perception of the financial empowerment support we provide is steady or improving. The study indicates that support for some financial behaviours or certain clients could use more attention, particularly in an economic climate that's become more difficult in recent months.

Financial literacy platforms adapted to each target group

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 to their needs, including those of 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.

General initiatives for all target groups

Financial Literacy Month

Financial Literacy Month is an opportunity for us to show how committed we are to supporting our members and clients, especially in this uncertain economic climate.

We've produced a series of short videos in collaboration with Audrey Turgeon, CPA and the founder of Finance Consciente, a blog offering practical, inspiring advice for our members and clients.

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Talks were held for our employees. These talks are a great opportunity to ask questions, get practical advice and discover useful tools to better manage personal finances and strengthen our ability to give our members and clients the support they need to be financially empowered.

Web conferences with our chief economist

Faced with changing policy rates, increasing inflation, a possible recession, the state of the job and real estate markets, and the impact of government budgets, 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 and Emna Braham, Executive Director of the Institut du Québec.

Financial advice platform

We offer a [financial advice platform](#) with practical and accessible resources to promote the financial empowerment of members and clients.

The online content covers the following topics: budgeting, retirement, insurance, savings and investments. Using interactive tools (calculators, simulators, guides), each person can make informed decisions that are right for them.

This approach promotes financial inclusion and helps people achieve their goals, while improving individual and collective financial stability.

Making responsible investment an accessible and informed choice

We offer educational content to raise awareness of responsible investment and its impacts. Members and clients have access to articles, podcasts and videos to help them make informed financial decisions that are in line with their values.

This approach supports financial empowerment by helping each person assess the risks, returns and impacts of their decisions. It also contributes to a better understanding of ESG issues related to investments, supporting the transition to a more sustainable economy.

We also recognize the key role that advisors play in raising awareness about responsible investment and offer internal training to strengthen their knowledge. In 2025, a total of 5,448 wealth management advisors had completed the training.

Our educational initiatives extend beyond our own networks. We offer content on a variety of topics, along with webinars that are available to all independent advisors in Canada who have access to our products. We also support initiatives by the Responsible Investment Association (RIA) to strengthen advisors' knowledge. In 2025, we supported and took part in the annual RIA conference in Toronto, which included programming for advisors.

Providing tools for self-directed investors

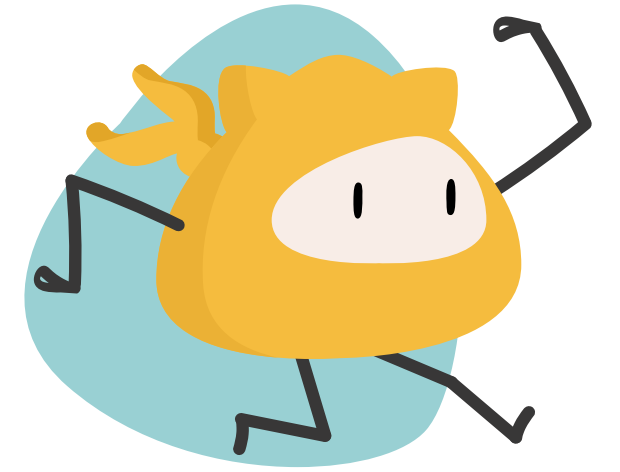
Desjardins Online Brokerage offers more than 250 educational events a year that are accessible online. This educational content has been designed for beginners and experienced investors alike, and covers a variety of topics such as trading platforms, investment products and risk management.

Programs and tools for young people School Caisse

Promoting financial literacy and steering young people toward financial empowerment are fundamental values for our organization. Founded in 1907, the [School Caisse](#) is a flagship Desjardins program that's available to all elementary school students in Quebec and Ontario, regardless of whether or not their school participates.

The program has been overhauled in recent years to offer a digital experience based on a seamless journey that evolves with the needs of young people. The work we've done to update our educational content for young people includes redesigning the [School Caisse](#) website and rolling out the mobile app. We want to provide a seamless experience that focuses on saving and on learning sound financial habits. This allows:

- 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



Highlights

New online features

To continue meeting the changing needs of families and help create sound financial habits, the School Caisse now offers the Your dreams feature. This account-level feature helps members save for a goal by:

- Deciding on a dream
- Transferring funds
- Tracking their progress

Members can now sign up for online statements through a self-service option in School Caisse mobile and online services. This is a more modern, environmentally friendly experience that makes life easier for young savers.

Enriched educational content

Some 60 new games and activities, interactive worksheets and other educational resources for children, teachers and parents enrich the educational experience and promote engagement.

Key indicator

In 2025, a total of 87,588 elementary school students in Quebec and Ontario took part in the School Caisse program. This is an increase of 0.9% compared to last year.

In 2025, the mobile app was downloaded 29,709 times, bringing the total number of downloads to 52,719 since it was launched in September 2024.

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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 2025, we distributed \$2.84M in youth dividends to 174,778 young members (dividend payment for 2024).

Personal Finance: I'm in Charge

The [Personal Finance: I'm in Charge!](#)¹⁹ program continues to evolve to better meet the financial education needs of teens, young adults and newcomers, with a brand-new online version.

We've created free short training sessions for mobile device and computer users to help them develop sound financial habits and make informed buying decisions. This new offer complements the interactive, dynamic workshop program run by accredited trainers in Quebec and Ontario.

By working closely together through a partnership with their local caisse, our partners and their Desjardins-accredited trainers have made this program a success and provide a consistent training experience that's tailored to the needs of communities.

Personal Finance: I'm in Charge reflects Desjardins's commitment to accessible and inclusive financial education that reflects today's realities.

Highlights

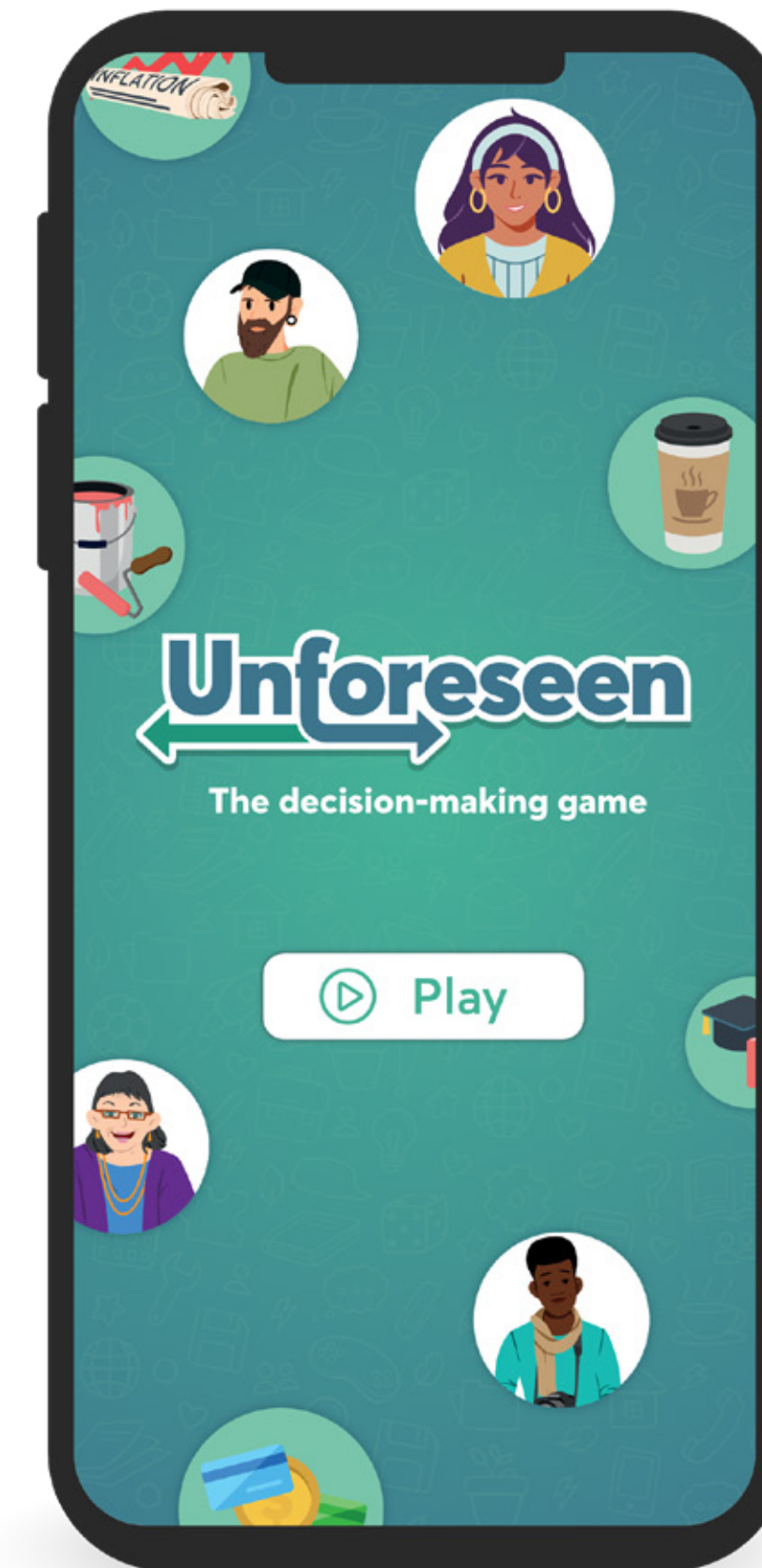
New content has been added to the program to better meet the specific needs of certain groups, such as newcomers. This includes the Introduction to Financial Life learning path, which provides key financial management concepts and practical tools.

The Aparto educational game features realistic scenarios that give participants a fun and engaging way to develop their ability to evaluate and compare apartment rental offers. These new features reinforce the program's educational value by making learning more concrete and interactive.

Key indicators

2025 snapshot:

473 accredited trainers	97,558 registrations, for a total of 753,050 since 2013
Partnerships with 112 community organizations, unions and schools, including 5 CEGEPs	Over \$4.7M invested by the Fédération des caisses Desjardins du Québec and caisses



Unforeseen: Explore financial choices without embarrassment or judgment

Unforeseen: The decision-making game is an educational initiative by Desjardins where life simulation meets financial management for a fun and realistic experience. Through an avatar they've created based on their preferences, teens and young adults can learn the consequences of their financial choices and become financially empowered. Playing the game helps young people learn how to save, manage credit and avoid fraud, while striving to maintain a balance in their social lives!

Highlight

A new version of the game with new scenarios and immersive animations is now online. The user experience has also been enhanced by adding a multiplayer component that promotes collaborative interaction and learning. To meet the specific needs of certain clients, we've integrated a card reader, offering increased accessibility and a personalized experience.

Key indicators

The app has been downloaded 26,762 times since it launched in the fall of 2023. The game is popular with young adults and has an excellent rating of 4.6 out of 5 on app stores.

¹⁹ Personal Finance: I'm in Charge® is a registered trademark of the Fédération des caisses Desjardins du Québec.

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Resources for specific client segments

People in vulnerable situations

For 20 years, the In Charge of Your Life and Your Property program has been helping teams across Desjardins prevent financial abuse. The program suggests actions to protect people’s autonomy and quality of life. Abuse is a social challenge, which is why our in-house experts work with local community organizations and a network of national partners.

By offering a variety of financial education tools to detect and prevent financial abuse, along with content adapted to changing realities, these resources can help us guide members and clients in vulnerable situations in managing their financial lives so they can maintain their security and their peace of mind.

Immigrants

The Newcomers to Canada [section on Desjardins.com](#) lists our offer for newcomers to Canada, including:

- A free monthly plan
- Advice for getting settled in Canada
- Online resources on our [Mes finances au Canada avec Desjardins](#) Facebook page (in French only)

We’ve developed online training in English, French and Spanish to help newcomers learn how Quebec’s financial system works. We also offer the [Navigating Canadian banking: A guide for newcomers to Canada](#) webinar and the [Ma vie financière au Canada](#) webinar series (in French only).

Employees

Support for employers to reinforce employees’ financial empowerment

Desjardins offers employers group retirement savings solutions and a variety of resources to support their employees’ financial empowerment.

- Employees can access digital tools—such as articles, webinars, a virtual guide and a simulator—at any time to learn more about their group retirement savings plan and adopt good savings habits.
- We also make tools and materials available to employers so they can track pension plan enrollment and encourage employees to plan their retirement.
- The Destination Program, which was launched in 2025, supports group retirement savings clients when they leave their jobs or retire by offering them an integrated solution for managing their savings. The program offers flexible and personalized disbursement options tailored to clients’ financial goals and needs.

Group insurance resources for employers to help support plan members’ health and wellness

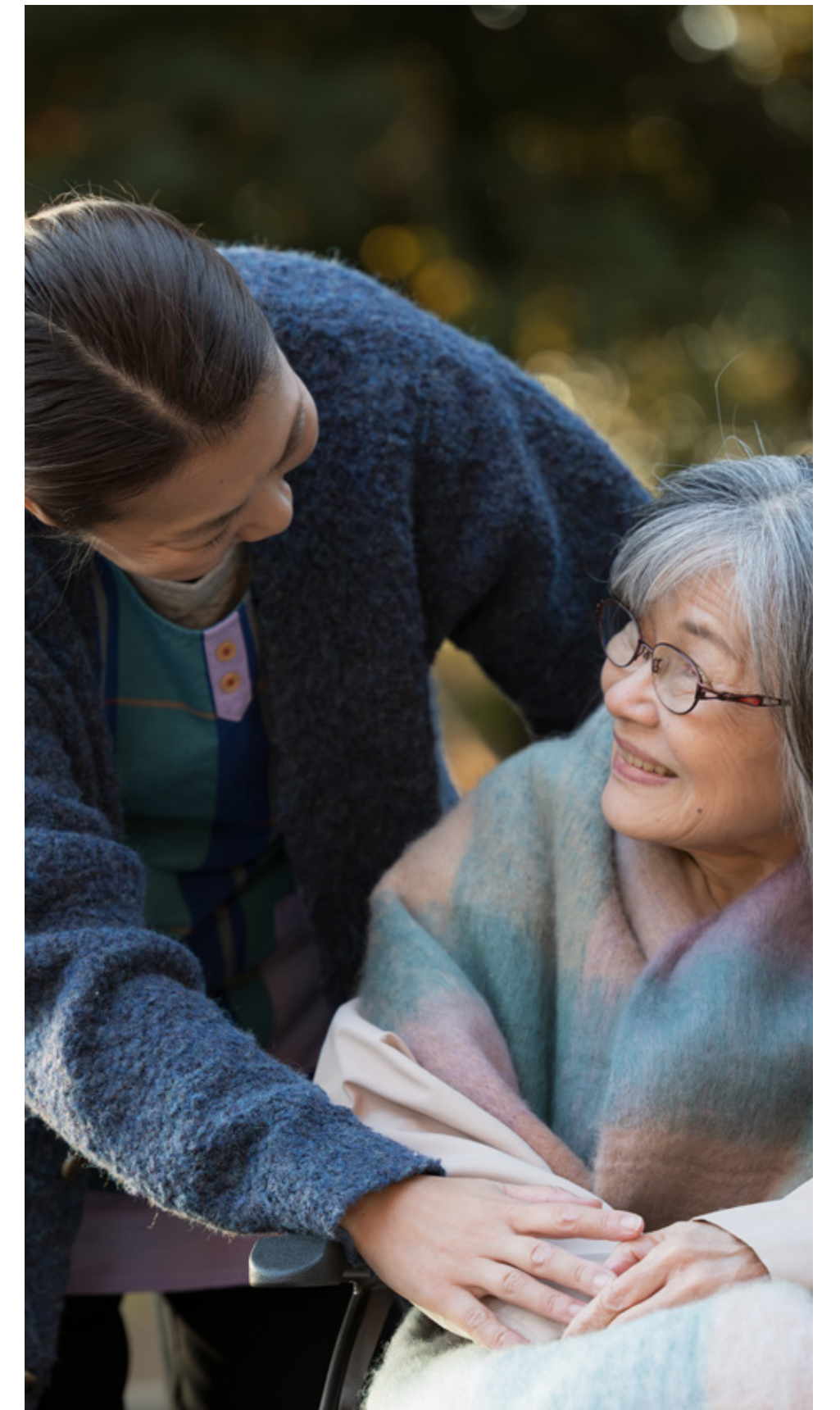
Desjardins offers employers solutions to help their employees maintain their health, improve their well-being and become financially empowered. These resources include prevention, support and information tools that foster a proactive approach to reduce preventable health risks and strengthen individual resilience.

Health is Cool 360° platform

This platform helps employees take charge of their health by providing convenient access to reliable information, personalized assessment tools and phone support. It promotes a better understanding of the health system and encourages informed decisions, which helps employees take charge of their wellness.

Prevention and assistance programs

These programs provide useful tools such as convalescence assistance, psychological support and legal services to help employees maintain their physical and mental health. They promote financial empowerment by helping employees to better manage periods of vulnerability, reduce work absences and prevent loss of income due to unaddressed health issues.



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Additional insurance tools

Life insurance

Desjardins offers resources that help members and clients better understand their life insurance options and make the right choices for them. The [Your Needs](#) tool helps them find the right coverage, and the [Get a price estimate](#) tool provides a quick and personalized cost estimate.

These tools promote proactive and accessible planning that strengthens people’s financial empowerment.

Travel insurance

The travel insurance platform provides practical tips for choosing the right coverage and includes tools such as a currency converter, budget simulator and My savings goals to help anticipate costs and prepare for unexpected expenses.

Property and casualty insurance

In 2025, Desjardins Insurance worked on several financial education initiatives for members and clients.

- We updated blog content on information sites to help members and clients better understand how property and casualty insurance works and choose the right coverage for their needs, as well as to provide prevention tips to protect their homes from extreme weather (flash floods and torrential rain, wildfires, high winds and hail) and minimize their impacts.

- We provided information about personalized solutions for members and clients at renewal time, making them more relevant and useful.
- We created a new renewal space on our information sites (Desjardins.com and Thepersonal.com) so our clients can easily find practical advice and tools, understand their premiums and get the right coverage at the best possible price.

Partnerships and research

Support for university research on savings and retirement

We 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.

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3.3 MEMBER/CLIENT EXPERIENCE



Awards and recognition

Our virtual assistant, Alvie, has received local and international recognition:

- Alvie won the **Innovation in Banking award** for the month of April 2025 from [Qorus](#), a group of financial sector professionals and organizations from around the world.
- At the [Digital CX Awards 2025](#) in Singapore, Alvie won **Best Technology Implementation for Digital CX – Canada**. Our transformation strategy was also recognized by the jury at this gala. The jury highlighted the significant growth in digital adoption gained by harnessing the full potential of our digital solutions, combined with the exceptional support our advisors provide to our members and clients.
- Closer to home, our virtual assistant was the winner of the **People’s Choice Award** at the [2025 OCTAS \(in French only\)](#) gala.

Our investment products continue to make a name for themselves:

- We took home **eight trophies** at Fundata’s annual [FundGrade A+® Awards](#) ceremony: one mutual fund, four guaranteed investment funds and three responsible investment exchange-traded funds won awards for their excellent performance and high level of stability in 2025.
- We were recognized for our **line of structured products** at the [SRP Americas 2025 Awards Ceremony](#), receiving the prestigious Best House, Capital Protection and Best Distributor, Capital Protected awards for the third year running.
- Desjardins was crowned **Canada’s Best Principal Protected Issuer** by Structured Products Intelligence at the [2025 SPi Awards for Excellence](#).

Desjardins Online Brokerage ranked second highest in investor satisfaction among self-directed investors, according to [J.D. Power](#).

Improving the member/client experience

Giving more than 10 million members and clients the support they need to be financially empowered at every life stage is central to Desjardins’s mission. Our members and clients expect simple, secure, personalized, accessible and competitive solutions from us.

Our approach

We design products and services to meet the needs of our members and clients by applying user experience best practices and by setting high standards for the quality of our interactions. Our approach combines close client relationships and digital performance to offer a seamless, secure, accessible and competitive experience, with personalized support every step of the way.

Personal and business services

Empowering members and clients with better, simpler digital support

Enhanced tips from Alvie

This year, we introduced predictive tips from Alvie, like when there’s a potential for insufficient credit or funds. These insights are intended to help our members manage their credit card payments more easily or let them know if their account might end up short on funds. In addition, young members ages 15–18 can now get tips from Alvie to help them learn the basics of creating a budget and managing their day-to-day finances.

Upgraded Budget Tool

As part of our commitment to continually improving our digital solutions, we enhanced the user experience for our Budget Tool. Members can now move transactions from one category to another so their expenses are identified more accurately. This directly addresses a need members have expressed, contributing to more personalized and efficient financial management.

New personal loan granting platform

Members can now apply for a personal loan using mobile and online services and protect their financing with Loan Insurance, thanks to our new omnichannel granting platform. They can check on the status of their application at any time. Plus, they can talk to an advisor if they need more personalized support.

If they need help choosing their financing options, members can use the new Calculate your personal loan payment tool to generate various payment scenarios based on their approved interest rate.

Products and services that evolve with our members’ and clients’ needs

Business transfer support

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.²⁰ Our business transfer experts help Desjardins stand out by offering support that’s tailored to entrepreneurs’ personal and business needs.

²⁰ 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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Improved offers for entrepreneurs

Manufacturing sector: We've designed an offer specifically for manufacturers and set up a dedicated team to better support them.

Agricultural sector: The Large Farms Offer and Young Aspiring Farmers Offer were created to promote growth and sustainable operations. We also produced an ESG guide to help farmers incorporate environmental, social and governance factors into their operations. The guide features current best practices for identifying strengths and risk areas, and it offers insights on managing challenges and identifying opportunities in the agricultural sector.

Expanded access to the accelerator loan

In the summer of 2024, the Business Development Bank of Canada (BDC) launched the Business accelerator loan program as a pilot project to facilitate access to working capital financing for businesses with revenue below \$10M that are owned by members of historically under-represented groups, including women, Indigenous Peoples, racialized groups, the LGBTQ+ community and newcomers.

In 2025, the BDC adjusted certain program parameters, including guarantee fees, financial eligibility criteria and repayment terms, to improve accessibility and operational efficiency, without changing its target clients. As a partner, Desjardins helps support financial inclusion and diversity in entrepreneurship.

Insurance and wealth management

Property and casualty insurance

In the past two years, we made several improvements to simplify the digital property and casualty insurance experience for our members and clients and to increase their autonomy:

- Omnichannel home and auto insurance transactions are now available in and outside Quebec, allowing members and clients to do business with us and to obtain the same quality of service regardless of the channel they use.
- Members and clients can now track their home and auto claims in the app, providing them with greater autonomy and transparency as they follow the claims process.
- Members and clients with an active auto insurance policy are now able to go online and add a vehicle or driver themselves. If they don't complete the process immediately, they can save their details and finish it later.
- The online payment interface was enhanced and new features were added. These improvements make it easier to check and manage payments online, with the right information at the right time, presented in a clear and personalized way.
- We further simplified the process for creating online accounts via self-service, to provide members and clients with easier access to their e-documents and online transactions.

It's now easier for members to get a property and casualty insurance quote at the caisse, thanks to a booking solution that lets them make an appointment up to three months in advance. This makes our insurance solutions more accessible and increases member satisfaction.

What's more, we're committed to reducing vehicle theft. In Ontario, we offer clients who own vehicles at high risk of theft a \$100 rebate when they install a Tag tracking system.

Life and health insurance and wealth management

As part of our continuous improvement, we launched initiatives in life and health insurance to make the experience smoother and more accessible and user-friendly for members and clients. We've gradually rolled out these measures in recent years to simplify our processes and promote financial empowerment.

Simplified, self-service access to insurance

- Online loan insurance and mortgage renewal: With just a few clicks or taps, eligible members can now get Loan Insurance or a Versatile Line of Credit, with e-signature. Caisse advisors can assist members with special cases.
- Improved Credit Balance Insurance: This coverage is now offered when activating a credit card online, whether for a new card, a renewal or a replacement card. This initiative is part of our commitment to providing a comprehensive experience that promotes empowerment, in addition to raising awareness of the importance of having insurance.

Simplified, automated claims with personalized support for difficult times

- Simplified medical requirements: This provides a smoother claims process for individual and credit insurance.
- Support for insureds with a critical illness: To improve the member/client experience and reduce sources of stress, we set up an advisory service to guide insureds who've been diagnosed with a critical illness. The service helps them understand their coverage, determine when to submit a claim, and identify the documents they need as well as any additional coverages available.

Mobile app for simpler group plan management

Omni lets employees manage their group insurance and their group retirement savings plans in the same app. It provides a seamless, secure experience that fosters autonomy and overall well-being.



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For group insurance, users can:

- Submit paperless healthcare claims without forms and receive their reimbursement within 48 hours
- Check their claims history and health spending account balance
- Manage their direct deposits

For group retirement savings, they can:

- Enroll in the plan and contribute at any time
- Choose their investments and name their beneficiaries
- Check their statements, returns and account details

Highlight

We design our products and services to meet the expectations of our members and clients, including their desire to invest in Quebec-based companies. In 2025, we launched a new exchange-traded fund (ETF) composed entirely of Quebec companies: [Desjardins Quebec Equity ETF](#) (ticker: DMQC). This fund offers investors a local, diversified and accessible portfolio managed based on rigorous standards, with no management fees until June 30, 2026.

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 no-fee 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 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.

Adding credit reports on AccèsD

Members can check their Equifax and TransUnion credit reports on AccèsD for free.

They can also set up alerts to be notified in the app or by email if their TransUnion credit report changes.

Adding these features to our banking platform gives members and clients easy access to information that benefits their financial empowerment.

Promoting digital security for business members and clients

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. In 2025, Desjardins Insurance launched CyberSuite Plus, an enhanced insurance solution to meet businesses' growing need for cybersecurity and fraud protection.



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In 2025, Desjardins renewed its support for Cybereco by contributing \$500,000 through the GoodSpark Fund. Among other things, the partnership offers useful tools and information to help businesses navigate the cybersecurity ecosystem.

Digital security tips page

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

Highlights

We're committed to protecting our members and clients, and major payment-card issuers recognize our strong performance in fraud management. We carried out many initiatives throughout the year to raise awareness on fraud attempts.

Push notifications to support fraud prevention

In addition to receiving text messages that alert them about suspicious transactions, eligible members and clients can now get push notifications on their trusted mobile devices. Push notifications provide users with a quicker, more efficient way to confirm or dispute the transaction, thereby reducing the risk of fraud and promoting autonomy.

Arnaques sous la loupe: Five minutes that can change everything

Protecting older people starts with helping them adopt the right habits. That's why, in September 2025, we created a new interactive workshop for older people. Its purpose is to strengthen fraud awareness using a practical, user-friendly approach.

This initiative builds on a 2024 pilot project led in seniors' residences, which allowed us to refine the concept and make it as effective as possible.

The 45-minute in-person workshop is held in safe, familiar settings. Participants are divided into small, homogeneous groups and shown interactive videos about three common types of scams. They learn to spot red flags and adopt the right habits to protect themselves. We also hand out an activity booklet with important information so they can learn more on the subject.

The key takeaway from the workshop: "Take five minutes before responding to an urgent or unexpected request. Check the facts and use the right security practices."



2025 Fraud and Security Awareness Campaign

In 2025, we reaffirmed our commitment to helping members and clients adopt strong cybersecurity habits. The campaign ran throughout 2025 with communications aimed at members and clients. It builds trust in Desjardins and helps protect people against fraud attempts, which have multiplied in recent years.

In addition to providing general tips and best practices, the campaign teaches about phishing, romance scams, phone scams, classified ad scams, investment fraud and, for businesses, fake supplier scams and fake CEO scams.

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 assess the member/client experience and ensure continuous improvement. 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 2025, we assessed 130 types of interactions across all our channels and business segments through satisfaction surveys. A total of 569,932 members and clients shared their feedback with us by answering our five standard questions. Managers then contacted 59,831 members and clients to hear more about their recent interactions with us.

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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.

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.

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.

Employee surveys and interviews

We regularly consult our employees to get a better sense of the member/client experience and improve our human resources strategies. Feedback is collected through a panel of employees who've agreed to answer our surveys and through individual and group interviews.

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 2,244 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 strengthens our cooperative movement.

Monitoring 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.

Cybermetrics

How members and clients use our online platforms tells us a lot about their intentions, habits and ways they want to use our products and services. We use cybermetrics to collect this data and make it available securely. We analyze the data and, whenever possible, use it to improve and personalize the experience of our members and clients on our digital platforms.

Key indicators

The results we achieved in 2025 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 Score²¹ for 2025 shows improvement since last year.

We maintained our leading position compared to our peers²² for property and casualty insurance in Quebec and Ontario, for life and health insurance in Ontario, and for personal banking in Ontario. In Quebec, we noted an improvement in personal and business banking as well as in wealth management.

Responsible business practices

As a financial product and service provider, we have a duty to communicate commercial information in a fair, transparent way that meets regulatory requirements.

Responsible marketing Guiding principles

- Clarity: Use simple, precise language in all our communications to help members and clients easily understand the features, fees, obligations, limitations and risks associated with our products.
- Accuracy: Make sure all marketing information is factual, complete and aligned with product terms and conditions, without exaggeration or omissions that could mislead.
- Integrity and transparency: Present all required disclosures and regulatory information in a transparent and consistent way.
- Compliance and data protection: Comply with all applicable laws and standards relating to advertising, competition, consumer protection, electronic communications and personal information protection, as well as the relevant sector codes of conduct.

²¹ Assessment of the member/client experience after a recent interaction.

²² Assessment of our general perception and competitive position.

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- Inclusion: Reflect the diversity of our members and clients in authentic and respectful ways in our communications, and avoid inappropriate representations or messages.
- Ethics and client orientation: Make sure that our messages support informed decision-making and build trust in our organization.

Governance

All our marketing communications are governed by an approval process. This process follows best practices set out in the guidelines and standards of self-regulatory organizations. The marketing, corporate communications, compliance, personal information protection and legal teams work together to ensure that all standards are met diligently, consistently and accurately.

Greenwashing

Desjardins closely monitors legislative changes related to environmental declarations. In order to prevent greenwashing, amendments were made to the *Competition Act* under Bill C-59, which took effect on June 20, 2025, and clarifications and adjustments were introduced under amendment C-15, which was adopted in March 2026. Under this amended regulatory framework, all environmental claims must be backed by adequate and proper substantiation.

Desjardins takes the necessary steps to comply with these requirements and preserve the trust of its members and clients.

Governance

We reviewed and updated the [Desjardins Group Sustainable Development Policy](#) in 2024 to reflect the need to train directors and employees on the topic of greenwashing and to provide marketing and communications teams with tools to mitigate this risk.

Training and awareness

Under this policy, we produced a guide to raise awareness of greenwashing and distributed it in 2025 to the marketing and communications teams first and then to the rest of the organization. We held webinars about this risk to educate Desjardins's communications and marketing teams.

In 2025, we released a mandatory training video on climate-related risks and their impacts, including greenwashing. All Desjardins employees must also complete training on day-to-day commercial best practices.

Currently, training on the impact of natural disasters on insurance in Canada is offered to property and casualty insurance agents so they're able to provide members and clients with sound climate-related risk advice.

Monitoring program

Since 2025, the second line of defence's annual monitoring plan for ESG risk management has included specific actions to address greenwashing risk.

Mechanisms for managing relationships with members and clients

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.

Complaint processing

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

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

Step 2: The Complaints Handling team automatically handles the complaint if the dissatisfaction remains or if the response to the dissatisfaction isn't provided within the specified timeframe (visit our website for more details on the procedure). Complaints are kept confidential, and the member or client will receive a response in a timely manner.

Step 3: Forward the complaint to the appropriate regulator. If the member or client is still dissatisfied with the way their complaint was handled, they 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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3.4 RESPONSIBLE PRODUCTS AND SERVICES



Awards and recognition

- We earned **two prizes** at the [2025 LSEG Lipper Fund Awards](#): Two of our **responsible investment** exchange-traded funds (ETFs) took home prizes for the second year in a row.
- The World Benchmarking Alliance ranked Desjardins among the top 25 financial institutions in the world for the integration of ESG principles into the organization's operations and its role in a transition to a sustainable economy.

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.

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.

We 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 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, refer to sections 3.1 Accessibility and Financial Inclusion and 3.2 Financial Empowerment.

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've decided to stop offering financial services to these industries, making us 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. For more details on these two positions, refer to the Strategy section of our [Climate Action at Desjardins report](#).

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.

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Exposure to sectors²³ on which we have a stated exclusion position (as at December 31, 2025)

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

Table 7 Exposure to the sectors targeted by our ESG positions

	Tobacco	Non-conventional weapons
Share of our insurers' investments	0%	0%
Share of our financing ²⁴	0%	0%

The share of our insurers' investments and the share of our financing in thermal coal is disclosed in the Measures and Targets section of our [Climate Action at Desjardins report](#).

Financing

Sustainable finance training for all Desjardins Business employees

In 2023, we became the first financial institution in Quebec to adopt the Introduction to Sustainable Finance program created by Finance Montréal and ED4S. The three-part program covers sustainable finance, sustainable investing and sustainable loans, and is now mandatory for all Business Services employees. We're targeting an 85% completion rate. This goal is to ensure a clearer understanding of ESG issues in business strategies.

In 2025, we improved this process by developing practical tools to help employees guide members and clients in their transition to sustainable practices. These tools have additional sector-specific content, discussion guides (including icebreakers) and a feature that allows interactions on sustainability to be recorded in the tracking tools. These measures make it easier to collaborate with internal experts, and they reinforce teams' ability to take action.

Integrating ESG issues into our financing and support processes

In 2025, the sustainable financing support team contacted hundreds of clients to discuss their ESG practices and our line of ESG products for businesses. What's more, we expanded our line by adding an ESG swap that encourages businesses to invest based on ESG criteria. We developed a specific strategy

for the energy sector to better define our business relationships with energy companies and support them as they transition to a low-carbon economy. A group of ESG ambassadors with about 70 active members from various regions was also set up within the financing teams. Lastly, we have 15 experts on sustainable financing who oversee and develop internal and external tools to help with our sustainability goals.

Desjardins entrusted with major role in environmental and social financing

In 2025, Desjardins was appointed green loan coordinator for the financing of two major wind projects underway in Quebec: Mesgi'g Ugnu's'n 2 and Pohénégamook-Picard-Saint-Antonin-Wolastokuk 1 (PPAW 1). Our role consists in structuring and supervising financing under the Green Loan Principles, making sure the funds are used solely for projects that meet strict environmental criteria. The principles include reporting obligations for the borrower, reinforcing the transparency and governance of the financing.

Desjardins acts as mandated lead arranger and joint bookrunner for ED+PCL Healthcare Partners (a consortium that includes EllisDon and PCL) as part of the senior lending for the new \$13.9B hospital project: Peter Gilgan Mississauga Hospital and Shah Family Hospital for Women and Children. The project involves the design, financing, construction and maintenance of what will become the largest teaching hospital in Canada. What's more, it will include the first hospital in Ontario dedicated exclusively to women and children. The 22-storey hospital will be nearly three times larger than the existing facility, with roughly 2.8 million square feet of space and more than 950 beds, and serve over 2.2 million people in western Greater Toronto.

Supporting Indigenous Peoples and communities by financing renewable energy projects

Refer to section 4.6 Relationships with Indigenous Peoples and Communities.

Advantages for alternative transportation

As of 2022, cardholders can earn more BONUSDOLLARS²⁵ 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 Criteria: Refer to our [2020 Social and Cooperative Responsibility Report \(page 84\)](#).

²⁴ The share of our financing is calculated by dividing loan commitments to companies in excluded sectors by our total financing.

²⁵BONUSDOLLARS® is a registered trademark of the Fédération des caisses Desjardins du Québec.

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Sustainable and green bond issues

We regularly issue sustainable and green bonds (four issues since 2021), in accordance with our sustainable bond framework. For more details, refer to the Strategy section of our [Climate Action at Desjardins report](#) or the [2025 Sustainable Bond Report](#).

Insurance Incentives for more resilient construction

Refer to the Strategy section of our [Climate Action at Desjardins report](#).

A property and casualty insurance solution for every business member or client

Acquiring The Insurance Company of Prince Edward Island (ICPEI) in 2024 and revamping our referral process in 2025 has allowed us to offer a broader range of insurance solutions. As a result, all of our members and clients can receive an offer based on the distribution channel that best suits their needs.

Taking steps to prevent loss and injury risks

We offer the Desjardins Insurance Home-Auto app, which provides members and clients with access to prevention features such as Radar and Ajusto.

- With Radar, policyholders get a notification when there's a risk of severe weather in their area, allowing them to take steps to prevent damage to their home and property.
- With our telematics offer, Ajusto, drivers get feedback sent right to their smartphone, which helps them improve their driving and make the roads safer. Our teams are always working on improving the Ajusto feature in our app and increasing its use, so that more drivers in Canada can benefit from advice and reminders on safe driving.

Supplier initiatives

- We incorporate ESG clauses into contracts with P&C insurance claims suppliers. For example, the code of conduct requires partners to comply with any national and regional laws and regulations, to ensure that they protect and preserve the environment in the course of their business activities. It states that each partner is responsible for minimizing their ecological footprint by adopting best practices, and that they must then work to improve these practices through appropriate procedures, such as reuse, recycling and buying locally.
- We include ESG criteria in the reinsurer selection process.

An inclusive approach to insurance that puts people first

Essential coverage without a medical exam

We've created affordable essential coverage for people with health conditions. For example:

- Select Accirance: Accident insurance—with no medical questions—that's quick and easy to obtain
- 50+ Life Insurance: For people ages 50–75, with only four health questions on the enrollment form and no medical requirements

Loan Insurance: Integrated, simple and affordable coverage

Loan Insurance provides members with coverage in case of death or disability and protects their loved ones against the burden of debt.

Its features make coverage more accessible:

- Lower cost: Premiums are calculated based on the loan balance, which generally makes them lower than individual insurance premiums.
- Targeted coverage: By addressing one need (repaying a loan), it protects members from overinsurance and saves them from paying for coverage they don't need.

- Easy to buy:
 - Offered when a loan is taken out or renewed, with no additional steps
 - No medical requirements in many cases, making it easier to obtain.

Enhanced and simplified credit balance insurance

The coverage is broader and easier to understand—with doubled monthly benefits, no age limit for the life coverage, and a higher maximum insurance amount—to better support members' financial empowerment in a distribution model with no representative.

Life annuity designed for people with a critical illness and a reduced life expectancy

It provides higher benefits than conventional life annuities, to help them face their illness with dignity and preserve their quality of life.

Peace of mind for travellers ages 61–80

Quattro Advantage: This option lets people ages 61–80 who take out Desjardins Multi-Trip Annual Insurance keep the same medical questionnaire for four years. That way, if their health changes during this period, their premium and eligibility stay the same.

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Free assistance services (included based on the offer)

- Medical assistance while travelling
- Psychological support services
- Clear legal information
- Immediate roadside assistance

Helping employers create an equitable workplace that promotes wellness

Our group insurance rounds out Canadian public health plans, which cover the cost of basic healthcare, by addressing unmet needs and promoting prevention and inclusion. Designed to be flexible, our offer keeps pace with employers' changing realities. It takes into account demographic shifts, emerging mental and physical health needs, and growing demand for wellness, equity and inclusion in the workplace.

Modular solutions chosen by the employer:

- In 2025, we launched the **Cancer Care Focus** offer, which provides employers with a combination of products and services grouped under different coverages. It's designed to address the physical, mental and financial health challenges faced by people living with cancer and the people who support them.

- In 2025, we launched our **Absence Prevention and Accommodation Services**. This solution was created to support employers when health issues affect an employee's attendance or performance at work. It offers a personalized approach that helps employees stay at work, prevents prolonged absences and promotes a healthy, inclusive and sustainable workplace.
- **Telemedicine** provides employees and their immediate family with access to medical support for physical or mental health concerns, with no appointment or waiting required. This free service is available at all times. It connects people with nurses and doctors for consultations, prescriptions, diagnoses, lab tests or referrals to specialists.
- **Family Focus** is designed to make the journey to parenthood easier and help organizations offer employees the support they need. The offer is for anyone who wants to have children or grow their family. Our exclusive partnership with Prenato allows us to offer benefits related to genetic screening and to perinatal support in a private clinic.
- **Women's Health Focus** recognizes that some health conditions affect women more often or in different ways, including chronic illnesses such as migraines, allergies, arthritis and rheumatic disorders. Desjardins offers products and services that can help employers better meet these needs in the workplace.



- **Healthy Weight Focus** is a personalized program that helps people manage their weight. It's grounded in science and overseen by professionals specializing in nutrition and behavioural change. This service helps insureds adopt healthy habits, with technological and human support that's tailored to each profile.
- **Mental Health Focus** recognizes that access to mental health care is a vital issue. Many factors, such as stress, work-life balance and certain medical conditions, can influence the well-being of people living with mood disorders, anxiety, addictions or eating disorders. Mental Health Focus offers a range of products and services that employers can choose in order to support employees and their dependents.
- **Internet-delivered cognitive behavioural therapy (iCBT)** provides easier access to mental health services. This psychotherapy treatment is the most studied and clinically proven treatment for disorders like depression, anxiety and insomnia.
- **Assistance programs** provide employees, managers and their families with confidential services such as psychological support and legal advice, whether in person, over the phone or online. These services can help with a variety of personal, household, family and work issues.
- **Gender affirmation** coverage helps with certain gender affirmation needs, complementing public health plans. Developed in partnership with Fondation Émergence, this offer includes a support toolkit to help employers create more inclusive workplaces and better understand the reality of trans and non-binary people.

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Investments

Desjardins strives to be a Canadian leader in responsible investment by playing an active role in the sustainable finance ecosystem, which includes asset managers, asset holders, regulators and academics. This commitment is reflected in several types of collaboration, including the publication of research reports, participation in expert panels, dialogue, and contributions to sector-specific working groups. We apply thorough, specially designed responsible investment approaches. We recognize that these approaches are always evolving, and we make sure to keep them aligned with industry standards.

We build environmental, social and governance (ESG) factors into our investment practices through the following entities:

- Desjardins Global Asset Management (DGAM): Manages institutional assets, including those of Desjardins’s insurance subsidiaries and those of external clients
- Desjardins Investments Inc.: Develops and manages responsible investment solutions for individuals
- Desjardins Group Pension Plan (DGPP): Administers Desjardins employees’ retirement plan—to learn more, visit the DGPP’s [Responsible Investment page](#)
- Desjardins International Development (DID): Supports financial inclusion and climate change resilience in emerging economies—to learn more about DID, refer to section 4.5 Solidarity-Based Finance Around the Globe

As at December 31, 2025, nearly \$138.3B in assets²⁶ were covered by at least one responsible investment approach, including ESG integration, positive or negative screening, stewardship (dialogue with portfolio companies and exercising of voting rights), thematic strategies (such as the energy transition) and impact investing.

All of these entities have signed the Principles for Responsible Investment (PRI). Their annual reports are available on [the PRI website](#).

Responsible investment products for individuals

In 1990, Desjardins innovated when it launched one of the first responsible investment funds in Canada: the Desjardins Environment Fund. We later renamed the fund and included it when we launched our responsible investment lineup, which we have expanded over the years.

With over 75 responsible investment solutions representing total assets under management of approximately \$15.7B as at December 31, 2025, Desjardins has one of the most comprehensive responsible investment offers for individuals in Canada.

Desjardins Sustainable Funds: A signature approach

The goal of Desjardins Sustainable Funds and Portfolios is to provide an attractive return potential while benefiting communities and the environment. They apply ESG criteria when selecting securities and target issuers that:

- Follow sound ESG practices
- Offer solutions to social and environmental challenges

- Enhance their ESG practices through shareholder engagement

Our approach is based on a thorough manager selection process that includes ESG criteria.

Key indicators

- 41% 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 2024. There are now 250,130 holders of Desjardins Sustainable Funds in total.
- Assets under management in Desjardins Sustainable Funds and Portfolios went up by 7.7% (\$0.7B), bringing total assets under management to over \$9.8B at the end of 2025.

To learn more about our approach, results and the ESG indicators we track, refer to the:

- [2025 Annual Report on Responsible Investment](#)
- [Responsible Investment Policy](#)
- [Stewardship Policy](#)

Responsible investment exchange-traded funds (RI ETF)

Our RI ETFs integrate ESG criteria into their design and management. They follow a gradual financed emission reduction strategy, with a target of net-zero by 2050.

These ETFs allow investors to maintain good diversification and return potential while steadily lowering the financed emissions associated with their holdings.

To learn more, visit our [Responsible Investment ETFs page](#).

Responsible structured products

We offer structured products that integrate ESG criteria and protect capital at maturity. These products help savers balance financial security with responsible investing.

Refer to the [Responsible Investment Policy for Responsible Structured Products](#) to find out more about the principles, selection criteria and methodology applied to all of these products.

Market-linked guaranteed investments

Responsible market-linked guaranteed investments (MLGIs) are savings solutions that provide returns based on the performance of a basket of companies chosen for their ESG commitment, with capital guaranteed at maturity. They’re designed with a transparent ESG methodology that includes exclusion filters and published selection criteria.

[Learn more about responsible MLGIs](#)

Market-linked term investments

Responsible market-linked term investments (MLTIs) work like guaranteed investment certificates but offer returns tied to the performance of a basket of securities that meet ESG criteria. The capital is guaranteed at maturity, and the return is paid at the end of the term based on the basket’s performance.

[Learn more about responsible MLTIs](#)

Desjardins Structured Notes

Some Desjardins Structured Notes are designed to take ESG criteria into account.

[Learn more about Desjardins Structured Notes](#)

²⁶ DGAM and Desjardins Investments assets.

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Helios2 guaranteed investment funds with responsible investment options

A guaranteed investment fund (GIF), also called a segregated fund, is a life insurance product that combines financial investments with contractual guarantees.

Desjardins's Helios2 Contract includes a range of responsible investment options that apply ESG criteria to security selection. These portfolios invest in companies with sustainable practices while offering protections specific to GIFs, such as capital guarantees at maturity or on death, and potential creditor protection.

[Learn more about Helios2 responsible investment products](#)

A range of responsible annuities

As of 2022, all annuities purchased at Desjardins automatically go into investments that meet several ESG criteria, as described in our Responsible Investment Policy for Responsible Annuities. This initiative makes us the first financial institution in Canada to convert our entire range of individual annuities into responsible annuities.

Find out more:

- [Responsible annuities page](#)
- [Responsible Investment Policy for Responsible Annuities](#)

Responsible investment products for institutions

Asset management

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. This approach is based on the belief that companies that care about their ESG issues are better prepared to meet global economic challenges.

For more information, refer to [DGAM's Responsible Investment Report](#).

Shareholder engagement

Stewardship is a key part of our responsible investment approach. We use an active engagement strategy, including dialogue and proxy voting, to promote stronger ESG practices. Drawing on the expertise of our analysts and our specialized partnerships, we take targeted steps to better understand ESG issues and positively influence issuers' behaviour.

To learn more, refer to [DGAM's Policy on the Exercise of Proxy Voting Rights](#).

Group retirement savings

We incorporate responsible investing into our group retirement savings offer for employers. This allows them to invest according to their values while working toward their financial goals.

Turnkey solutions for employees

Our group retirement savings include many responsible investment options, including:

- Desjardins Sustainable retirement paths with target retirement date
- Five Desjardins Sustainable Funds with target risk
- Five à la carte funds

These solutions give employees the option to invest in diversified funds or in a path that keeps pace with their investment horizon, helping them integrate responsible investment into their financial choices.

Structured ESG assessment

In 2025, we updated the ESG assessments of the funds available on our group retirement savings platform. An exclusive assessment grid based on qualitative criteria ranks funds according to three ESG categories, making it easier for employees to understand their options and make decisions.

Awareness tools for pension plan sponsors

We released an [ebook](#) to explain Desjardins's responsible investment approach in plain language, introduce teams and governance, and make it easier for representatives to support employers and their employees with their investment choices.



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4. SOCIAL

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



Awards and recognition

- For the 18th consecutive year, Desjardins Group has been ranked as one of Canada's Top 50 Corporate Citizens by Corporate Knights, highlighting its commitment to social and environmental responsibility.



Our cooperative model: A powerful force for community development

Economic performance is central to our activities. We measure economic performance based on our returns, our financial strength and our 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.

We're firmly rooted in Quebec and growing our presence in Ontario and the rest of 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 (refer to section 3.1 Accessibility and Financial Inclusion)
- 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

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.

Direct economic impacts

Economic value generated and distributed

By choosing to do business with us, our 10 million members and clients enable our cooperative financial group to have a direct impact on the places they live and their communities.

Table 8 Economic value generated and distributed by Desjardins (\$M)

	2025	2024	2023
Total net income	16,308	14,660	12,577
Net non-interest expense	10,641	9,706	9,232
Salaries	4,683	4,275	4,363
Employee benefits	1,292	1,208	1,065
Member dividends	505	437	412
Income taxes on surplus earnings	1,168	1,001	557
Indirect taxes	2,084	1,991	1,988
Sponsorships, donations and scholarships	133	120	126
Reserves and undistributed surplus earnings	36,485	32,800	29,452

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Giving back through member dividends

Dividends reflect the overall relationship of members and clients with Desjardins Group. The amount provisioned in 2025 (for payment in 2026) is \$505M.²⁷ A total of 96% of members will receive a dividend.

Building strong, sustainable communities with the GoodSpark Fund

The [GoodSpark Fund](#) supports local projects that meet the collective goals and needs of our members and clients and their communities.

The GoodSpark Fund was originally set to end on December 31, 2024. Given the fund's success, however, Desjardins renewed its commitment to communities for 2025–2027. Over more than 10 years, \$280M has been invested to support meaningful projects aimed at sustainable socioeconomic development.

From its launch date to December 31, 2025, the GoodSpark Fund has provided \$228M for 996 initiatives that support local priorities, like entrepreneurship, education, social responsibility, sustainable development and community involvement.

Key indicators

Table 9 Projects approved by sector (%)

	2025	2024	2023
Employment and workforce	3%	9%	3%
Entrepreneurship and business succession	3%	5%	5%
Economic excellence and innovation	3%	9%	4%
Local services and housing	18%	20%	16%
Education and training	9%	5%	5%
Sports, recreation, arts, culture and tourism	15%	27%	28%
Humanitarian work and civic engagement	21%	11%	24%
Environment	7%	2%	4%
Health and healthy lifestyles	21%	12%	11%
Total	100%	100%	100%

Highlight

Expanding Maison Stéphane Fallu: New pavilion for young women

We're contributing \$200,000 to the [expansion of Maison Stéphane Fallu \(in French only\)](#) through the GoodSpark Fund. The organization will use the money to build a new pavilion where young women leaving youth centres will have access to shelter and personalized psychosocial support in a safe environment. The goal of providing this structured, caring setting is to prevent homelessness and promote the education and autonomy of young people who've experienced complex trauma.

Through this initiative, Desjardins is reaffirming its commitment to a more equitable and inclusive society. The new pavilion will allow the organization to offer more services and become one of the most comprehensive shelters for young people in Quebec.

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 multiple programs and partnerships, such as the Momentum Fund and La Ruche.



In 2025, we invested a total of
\$16.7M
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

This program provides non-repayable funding to businesses to support their growth and help them create quality jobs. It's a driver for economic development outside urban centres.

Key indicators

In the past 5 years, Desjardins has invested nearly \$29M in businesses across Quebec and Ontario through the [Momentum Fund](#). In 2025, we supported 718 businesses.

Support for local economies

Desjardins 100% Members Platform

This online tool helps our employees find and support our business members. Although its impact on sales is mostly indirect, the Desjardins 100% Members Platform provides a valuable showcase for our entrepreneurs by giving them visibility among our organization's 57,530 employees.

In 2025, nearly 9,700 business members were registered on the platform. This has generated upwards of 15,000 visits, with approximately 4,600 direct visits to business members' websites. This speaks to employees' commitment to business members and eagerness to support them by buying local. The qualified traffic helps strengthen regional economic ties and contributes to the vitality of local communities.

²⁷ Individual member dividend amounts are determined by each caisse at its annual general meeting (in Quebec) and by the Board of Directors of Caisse Desjardins Ontario Credit Union Inc. (in Ontario).

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La Ruche supported by Desjardins

Since 2016, we've been a proud partner of [La Ruche](#), a non-profit organization that uses crowdfunding to allow entrepreneurs, organizations and citizens to support meaningful projects that stimulate the economy and vitality of Quebec and its regions.

La Ruche's unique model offers promoters professional support tailored to their individual projects. Additional financing programs developed through public and private partnerships provide access to extra funding that can double the campaign goals of eligible initiatives. This collaboration with regional ecosystems helps promoters develop their skills and realize their initiatives.

Through its ongoing support, Desjardins has fostered the growth and sustainability of La Ruche and its unique financing model, which stimulates communities' autonomy and engagement and regional economic development.

Highlights

Once again this year, our partnership has enabled many inspiring projects.

Flagship project in the town of Esprit-Saint:

For many years, the community of Esprit-Saint has been struggling to keep its local services. Thanks to a successful campaign on La Ruche and \$15,000 in additional financial support from Caisse Desjardins de Neigette et Mitis-Ouest, a local cooperative—Coopérative de solidarité multiservices du Haut-Pays—was able to save and revitalize the community's only grocery store, [Marché Coop La Spiritoise](#).

Supporting young people on their path to independence:

ÉKIP Jeunesse launched a campaign on La Ruche to develop La Base, a space that provides free essential products and services for young adults leaving youth centres. The platform's support model and regional visibility helped rally the community behind the initiative, raising 660% of the campaign goal—for a total of \$306,895. This outstanding result is due to community support, the Mille et UN Fund and Caisse Desjardins du Centre-est de Montréal. It shows what a powerful tool crowdfunding can be for initiatives with a strong social impact.

Key indicators

Since La Ruche started in 2013, a total of 2,536 campaigns have reached their goals on the platform, including 474 that were directly supported by Desjardins. In all, \$48M has been raised in Quebec communities.



Committed to increasing access to affordable housing

In response to Quebec's affordability crisis, Desjardins is stepping up its commitment and now intends to help create more than 10,000 housing units by 2028. This new ambition marks a bold expansion of the Desjardins Affordable Housing Initiative, which was first announced in 2022. To help build these 10,000 units, Desjardins will:

- Deploy additional patient capital
- Continue its partnership with the Société d'habitation du Québec (SHQ) and the Government of Canada, and team up with qualified community developers from the SHQ network, such as Mission Unitâinés and the Société de développement Angus
- Mobilize private and government investors to provide additional sources of financing
- Optimize public contributions for affordable housing

Desjardins will build on its innovative one-stop shop model, which centralizes sources of financing and helps get projects off the ground quickly, through streamlined processes and support from a dedicated team.

This one-stop shop and the underlying partnerships help deliver projects faster, broaden funding sources and optimize financing packages.

As at December 31, 2025, a total of 1,861 units were completed and another 2,722 units were under construction in 14 regions in Quebec.

Table 10 Number of affordable housing units (completed and in progress)

	2025	2024
Number of units completed	1,861	1,182
Number of units in progress	2,722	780

Launch of the Amplifier fund

Desjardins Group, in collaboration with six leading charitable organizations and the Société d'habitation du Québec, [launched the Amplifier fund](#), which will be allocating \$50M to speed up the development of low-carbon affordable housing projects.

This fund allows non-profit organizations and cooperatives to build or acquire affordable housing through patient capital and specialized support. Ambitious criteria have been set: greater energy efficiency, no fossil fuels, affordable rents and units accessible to all.

Desjardins Capital is managing the fund. The Desjardins Affordable Housing Initiative guides the selection and financing structure of projects throughout Quebec.

Highlight

In 2025, concrete plans were announced for a number of projects, including:

- [Over 100 social and affordable housing units in Victoriaville \(in French only\)](#)
- [Ground broken for the Coopérative de développement immobilier de Charlevoix \(in French only\)](#)
- [104 new affordable housing units under construction in Beauharnois \(in French only\)](#)
- [Toit d'Abord completes an affordable housing project \(in French only\)](#)

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Indirect economic impacts

At Desjardins, we help build sustainable communities here in Canada and—through Desjardins International Development—around the world. We achieve this by developing local economies, helping businesses grow, creating good jobs outside urban areas and training directors.

Supporting regional development

Development and venture capital

As a fund manager, Desjardins Capital works with investors to create entrepreneurial wealth and build collective prosperity. For more than 50 years, this investment partner has been driving socioeconomic growth across Quebec by offering personalized support to businesses.

A suite of funds earmarked for 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 108,882 shareholders and \$3B in assets under management
- Desjardins Capital PME, a fund that supports business growth, expansion and acquisitions

Key indicators

As at December 31, 2025, Desjardins Capital had committed \$2.2B to over 700 businesses, cooperatives and funds. Of these organizations:

- 495 are located outside the Quebec City and Montreal areas
- 41 are cooperatives that have benefited from a total of \$68M

Investment vehicle with local benefits

Desjardins launched a new exchange-traded fund (ETF) composed entirely of Quebec companies: Desjardins Quebec Equity ETF (ticker: DMQC). This fund benefits the local economy while offering investors a diversified, accessible portfolio managed with rigorous standards, with no management fees until June 30, 2026.

Transformative initiatives

Desjardins and Partage Club: Partnering for responsible consumption

To mark Earth Day 2025, Desjardins launched a partnership with [Partage Club](#), an innovative startup whose app promotes the sharing economy by making it easier for people to borrow and lend everyday items.

As part of the pilot project, we offered 15,000 free subscriptions to members from eight caisses in Montreal, Laval, Blainville and Sainte-Foy, and 14,380 were accepted. By sharing rather than buying, members can save money and reduce their ecological footprint.

Between April 22 and December 31, 2025, Desjardins members active in the Partage Club community have put the app to great use, lending and borrowing on average three times more than other users. This enthusiasm has led to 5,300 items being shared. Read McGill University's [impact report](#) to learn more about the benefits of this initiative.

Cooperathon: A platform for creating impact entrepreneurship

Powered by Desjardins, [Cooperathon](#) is a collaborative platform for the creation of tech-based impact entrepreneurship across Canada.

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

Highlight

[McGill iGEM Bond and Co](#) won big at Cooperathon 2025, with three prizes: Manufacturing the Future, Low Tech Solution and People's Choice Award. This startup is leading the way toward a resilient bio-industrial infrastructure for the world of tomorrow. With its alternative biosynthesis solution for natural rubber that uses a co-culture of bacteria and yeast, McGill iGEM Bond and Co is addressing the fragility of the global rubber supply chain. By replacing rubber tree plantations with smart biomanufacturing in bioreactors, the team proposes a local, sustainable production method that reduces the carbon footprint, limits farmland expansion and strengthens regional self-sufficiency.

Accelerating innovation in microelectronics

In 2025, we helped [Technum Québec](#) open espace konect, a new incubator-accelerator that specializes in microelectronics and semiconductors. The site will host startups working on electronic components, embedded systems and Internet of Things (IoT) technologies, all developed with sustainability in mind. Tailored support drawing on the regional ecosystem is planned. The goal is to increase the commercialization and economic spinoffs of strategic innovations in Quebec.

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Partnering with different programs that support entrepreneurship

Startup in Residence

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

In addition to receiving a grant and benefiting from the support of highly qualified experts, the participating startups could be eligible for an investment.

Highlight

In 2025, Startup in Residence launched two Canada-wide calls for applications on the themes of artificial intelligence and real estate technology. A total of 111 company founders answered the call, with 45% of applications coming from women and 60% from members of a racialized group. Over the course of the year, the program supported 26 startups. Since 2020, over \$3.5M has been invested in 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.

As a key partner of EEB since it first opened, we support entrepreneur bootcamps and offer members and clients in sectors such as manufacturing, healthcare and agri-food the opportunity to take part.

In Quebec, business succession is a major challenge, which is why EEB launched the Propulsion Repreneurship Movement in 2024. This program aims to train 1,000 takeover entrepreneurs and business sellers in the next five years.

Desjardins supports entrepreneurship at the university level

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.

We also invest in York University's Entrepreneurial Leadership and Learning Alliance, an accelerator program for women who want to start or develop a business, and the McGill Innovation Fund, which helps researchers bring their breakthroughs to market to benefit society at large.

Disaster relief fund

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



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4.2 SUPPORT FOR LOCAL COMMUNITIES

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.

With our community engagement strategy, we put local action first. This 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 with communities.

For 125 years, Desjardins Group has shown its ability to adapt to the changing needs of communities. This strength helps us create lasting value by thinking beyond dollars and cents.

Donations and sponsorships

In 2025, we pledged almost \$133M to support sustainable community development through donations, sponsorships, philanthropic partnerships and scholarships. Beyond the amount from the Federation, that figure includes \$69M from the Community Development Funds.

Table 11 Financial contributions: Federation, caisse, component and CDF donations and sponsorships (\$M)

Categories	Year		
	2025	2024	2023
Culture	17	17	16
Economic development	22	17	19
Education	29	28	32
Humanitarian work and community involvement	27	24	22
Business development	12	11	15
Health and healthy lifestyles	27	23	22
Total²⁸	133	120	126

Caisse Community Development Funds

Community Development Funds (CDFs) are one of the pillars of Desjardins Group's community involvement. CDFs are a powerful tool that allow caisses to support collective projects that foster socioeconomic vitality and community development.

Caisses use these funds to support many vital organizations and institutions. With a community focus that ensures contributions will address local needs, CDF investments are a key factor in getting many projects off the ground.

At each caisse's annual general meeting, members vote on where the money should be spent. From there, the caisse's board of directors is responsible for overseeing how the money will be distributed. In 2025, this show of solidarity allowed Desjardins to give \$69M back to communities.

Highlight

3D-printed affordable housing to attract healthcare professionals

The University of Windsor is leading this hi-tech project, in partnership with Western University's Schulich School of Medicine & Dentistry. The goal is to create an affordable housing complex for medical students, using 3D printing. This initiative addresses two major issues in the Windsor-Essex area: the housing shortage and the lack of healthcare professionals.

Desjardins Ontario Credit Union is backing the project with a \$250,000 contribution from its Community Development Fund, as part of a greater effort to finance seven sustainable, energy-efficient units for the spring of 2026. This cutting-edge model, which could be used elsewhere in Ontario and the rest of Canada, will make the area more attractive for future physicians.



²⁸ Including \$69M in 2025 from caisses' Community Development Funds (\$65M in 2024 and \$57M in 2023). The numbers in this table have been rounded, which may result in slight differences between the sums and the totals shown.

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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 35,932 donors—65% of Desjardins employees, directors and retirees—contributed to our 2025 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, \$11.2M 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. Co-op Week 2025 was held as part of the United Nations International Year of Cooperatives 2025. The theme, "We are the model," reflects our pride in being a cooperative financial group.

Desjardins Philanthropic Funds

[Desjardins Philanthropic Funds](#) are turnkey solutions for members and clients who want to provide long-term support for causes that are important to them. This structured, planned giving approach is an alternative to setting up a foundation. It allows people to make a difference in their communities in a way that's meaningful to them.

Philanthropic fund creators actively support the long-term success of beneficiary organizations by providing reliable, recurring funding thanks to steady growth in assets under management over time. This financial stability allows organizations to improve their services, transform lives and foster hope for the people they support.



To date

353 funds created by donors

\$16.5M donated to beneficiary organizations

\$174.0M in assets under management

In 2025

\$2.5M donated to **337** beneficiary organizations

Prioritizing safety and well-being

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 2025, Desjardins Insurance had invested more than \$4M over four years in road safety education and related initiatives across Canada.
- We've been part of Operation Red Nose's success from its very beginning. In 2025, Valérie Lavoie, President and Chief Operating Officer of Desjardins General Insurance Group, was the honorary chair of the 42nd annual Operation Red Nose campaign.
- 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.

Our health and wellness partnerships

- We joined the Obesity Canada partnership program, which rallies research, business and public sector experts to fund obesity research, education and outreach initiatives.
- We have a partnership with coesion SP, whose mission is to promote workplaces that support employee health and safety.

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- We're a founding member of The Conference Board of Canada's Centre for Workplace Wellbeing and Effectiveness, whose research is dedicated to learning more about mental health and developing initiatives that foster workplace wellness.
- We have a partnership with Relief, which helps people with anxiety, depression and bipolarity through self-management and support groups. This partnership helps Relief offer workshops across Canada.
- We have a partnership with EHN Canada, which owns the country's largest network of private clinics for treating addictions and mental health issues. Plan members benefit from special rates and can use their supplementary health insurance for treatments.

Desjardins invests \$1.5M to improve healthcare in Ontario

The GoodSpark Fund provides financial support to three healthcare foundations in Ontario (in Ottawa, Niagara and Sudbury). The main objective is to build complementary, sustainable and therapeutic infrastructure, such as healing gardens and green spaces. The money is also used for special therapeutic programs to help people heal, feel better and regain independence.

Support for the social economy sector

A total of 36,109 non-profit organizations²⁹ 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.

Our Co-op Offer

We aim to support more of our fellow cooperative businesses. That's why we introduced the Co-op Offer, which includes competitive rates and support for cooperatives in all sectors.

Consultations with local communities and involvement in their development

Community involvement and partnership plans

To ensure their community involvement effectively meets the needs of members, clients and the community, the caisses set priorities based on consultations with members and community partners and based on other sources of information that help them understand those needs.

When caisse directors 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.



²⁹ Non-profit organizations are counted based on their legal status and include all sectors.

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4.3 SUPPORTING YOUTH



Awards and recognition

- The School Caisse mobile app won the [2025 OCTAS \(in French only\)](#) award in the Culture and Society – large corporations, crown corporations and paragonmental corporations category. This competition recognizes excellence and innovation in information technology in Quebec.



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.

Together For Our Youth program

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 (scholarships, the Personal Finance: I'm in Charge program, the Alloprof website for teachers and parents, the School Caisse and more) with the [Together For Our Youth program](#).



\$90.7M³⁰

to support youth in 2025

The Project Factory: A launchpad for young people's ideas

[The Project Factory](#) is a free crowdfunding platform for elementary and high schools. This Desjardins educational initiative supports school projects and extracurricular activities across Canada by promoting solidarity and collective engagement. The Project Factory is more than a transactional tool. It serves as an educational and community resource, providing a safe environment and learning tools to support students, teachers and parents throughout their project.

By offering an optional program that introduces young people to entrepreneurship, it helps them develop management, planning and financial literacy skills as well.

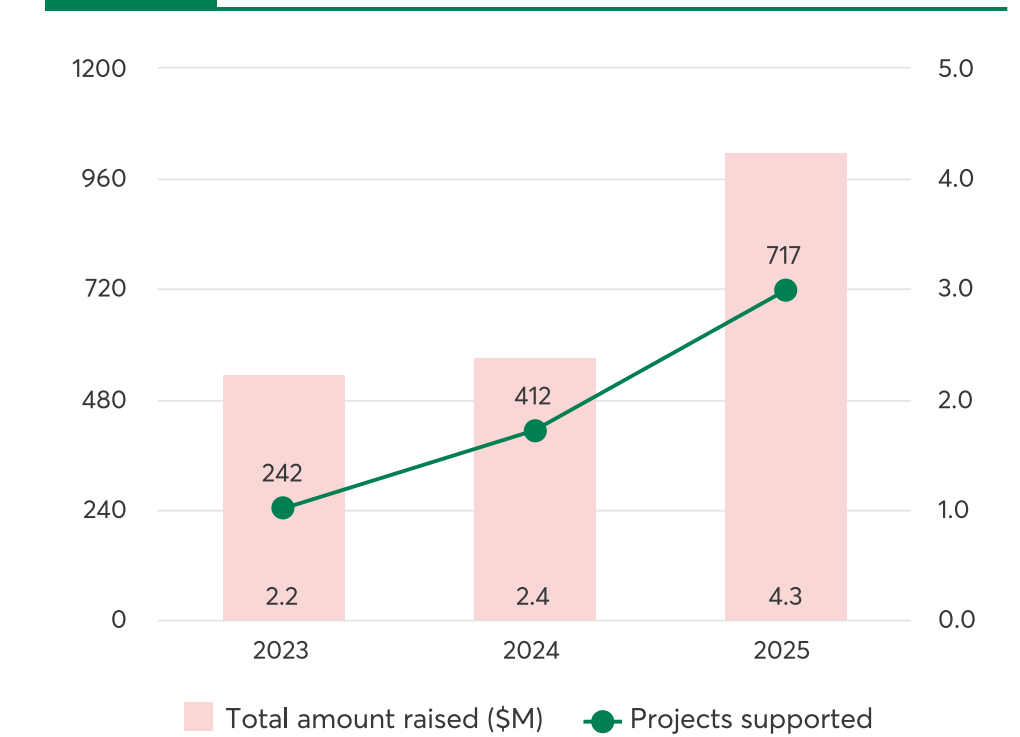
Highlights

- In 2025, The Project Factory reached a major milestone, with more than 1,000 projects completed.
- Inspiring example: École Iona mobilized its community to raise funds for a musical project, enabling its orchestra to win [prestigious awards from MusicFest Québec and MusicFest Canada \(in French only\)](#).



Key indicators

Figure 5 The Project Factory: Number of projects supported and total amount of money raised



In 2025, it supported 717 projects, raising a total of \$4.3M.

³⁰ 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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Donations, sponsorships and youth partnerships

Through Canada-wide partnerships and major donations, Desjardins is committed to fostering the right conditions for young people to succeed.

\$2.6M for innovation and talent development at Concordia University

Desjardins helps drive innovation, entrepreneurship and professional development at Concordia University. This donation will support initiatives that fuel the creation of science- and tech-oriented startups, and will assist students in their professional journey through the Desjardins Women in Finance Initiative and the John Molson Career Fair.



Major partner of AFC Toronto

In 2025, Desjardins became a founding partner of AFC Toronto, a professional women's soccer team that competes in the newly created Northern Super League. This partnership reaffirms Desjardins's commitment to women's sports and healthy lifestyles. What's more, it reflects our shared values of equity, inclusion and cooperation.

\$300,000 to transform the camper experience at Camp Carowanis

Camp Carowanis offers young people living with type 1 diabetes a safe and adapted camp experience that enables them to gain a better understanding of their condition and develop their confidence and independence.

[Desjardins's support \(in French only\)](#) is helping to build a four-season pavilion that will increase the camp's capacity and diversify its activities throughout the year. Improvements planned include tents mounted on platforms with electrical current to allow the use of the HIBOU system, which helps regulate blood glucose, along with portable heaters to extend the camping season while keeping the young campers warm and cozy.



The Desjardins Foundation: Building a brighter tomorrow for youth and communities

Since 1970, our philanthropic arm, the Desjardins Foundation, has been helping young people stay in school and reach their full potential. In our complex and rapidly changing world, education is one of the key ways to address social, economic and environmental challenges.

In 2025, the Desjardins Foundation awarded \$7.1M to help 673,405 young people across

Canada, primarily in Quebec and Ontario, through programs and partnerships aimed at:

- Relieving financial stress by awarding scholarships to 1,679 post-secondary students who are actively involved in their communities or who've shown perseverance along their academic path
- Providing meaningful experiences via the Desjardins Foundation Prizes, which have given 848 school and community workers the financial assistance they needed to head up special projects that have benefited 193,779 kindergarten, elementary and high school students
- Assisting partner organizations that address a range of factors influencing students' perseverance throughout their educational journey; this includes school support with [Alloprof](#), the prevention of psychological distress with the [Youth in Mind Foundation](#) and help for those who want to go back to school with [Auberge du cœur \(in French only\)](#)

The Desjardins Foundation is able to reach its goals thanks to the ongoing dedication of tens of thousands of current and retired Desjardins employees and directors.

Highlight 10th anniversary of the Desjardins Foundation Prizes

Over the past decade, the prizes have helped 4,700 projects in Quebec, Ontario, Alberta and New Brunswick, allowing 670,000 young people take part in an inspiring initiative.

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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

Our procurement policy includes a rule that incorporates environmental, social and governance (ESG) principles and encourages responsible resource consumption. What's more, all caisses in Quebec and Ontario have adopted a procurement standard that has the same rule. It's applied voluntarily across the network to make sure acquisitions follow the principles of sound management and sustainable development. This responsible and inclusive procurement rule uses the BNQ 21000 checklist—which serves as a reference—and ingrains ESG factors in our methodology for purchasing goods and services.

Committed to responsible procurement

At Desjardins, responsibility is the key to our procurement practices. We've built ESG criteria into our standardized supplier evaluation system. These criteria influence how we analyze offers, choose partners and—for some more strategic purchases—manage contracts.

We've created the [Supplier centre](#) to make expectations clear. It includes a section on responsible procurement and a [Desjardins Group Supplier Code of Conduct](#). The latter covers ethics, governance, human rights, health and safety, the environment and overall performance. We also expect our suppliers to comply with applicable laws, regulations and standards for things like work schedules, compensation and health and safety, as stipulated by the principles of the International Labour Organization.

To reinforce our commitment, we make sure every new employee involved in the procurement process is trained on ESG issues so that, at their level, they can become ambassadors for responsible and inclusive procurement.

Our ambition: Build a supply chain that reflects our values and fosters sustainability.

Partner relations and standardized responsible procurement practices

When making strategic purchases, we assess overall performance based on three factors: cost, service and maturity in sustainable development.

This collective internal approach shows our commitment to coordinating our actions and aligning our values with those of our partners. To encourage responsible practices, we've standardized how we evaluate where our suppliers stand on sustainable development and responsibility, using an ESG-based questionnaire that can be tailored to small and medium-sized businesses.

Based on their responses, we assign each supplier an ESG performance rating and include it in their overall evaluation. This helps us better assess our suppliers' commitment to our responsible procurement principles.

In 2025, we stayed focused on our climate ambition and our target of net-zero emissions by 2040 for our operational activities by continuing to reduce the carbon footprint of our supply chain (refer to the [Climate Action at Desjardins report](#) for more details). To do this, we worked closely with our suppliers to align practices, facilitate transparency in carbon-footprint disclosure and promote responsible solutions.

Table 12 Supplier ESG evaluations

	2025	2024	2023
Total number of suppliers	2,450	2,536	2,516
Number of suppliers assessed during the year (through calls for tenders)	511	394	400
Percentage of products and services purchased from assessed suppliers	70%	70%	62%

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Diversity and inclusion in the supply chain

We've also developed our Desjardins supplier diversity program. The program gives suppliers from historically under-represented groups access³¹ to Desjardins calls for tenders, because we believe diversity is a valuable asset for members, employees and partners.

In 2025, we spent a total of \$125M on products and services from diverse suppliers.³² That's 22% more than in 2024.

Moreover, we've strengthened our ties with businesses belonging to members of historically under-represented groups by renewing our partnerships with key organizations, such as the Canadian Queer Chamber of Commerce, the Canadian Aboriginal and Minority Supplier Council, the Women Business Enterprises Canada Council, the Réseau des Femmes d'affaires du Québec and the Conseil d'économie sociale de l'île de Montréal.

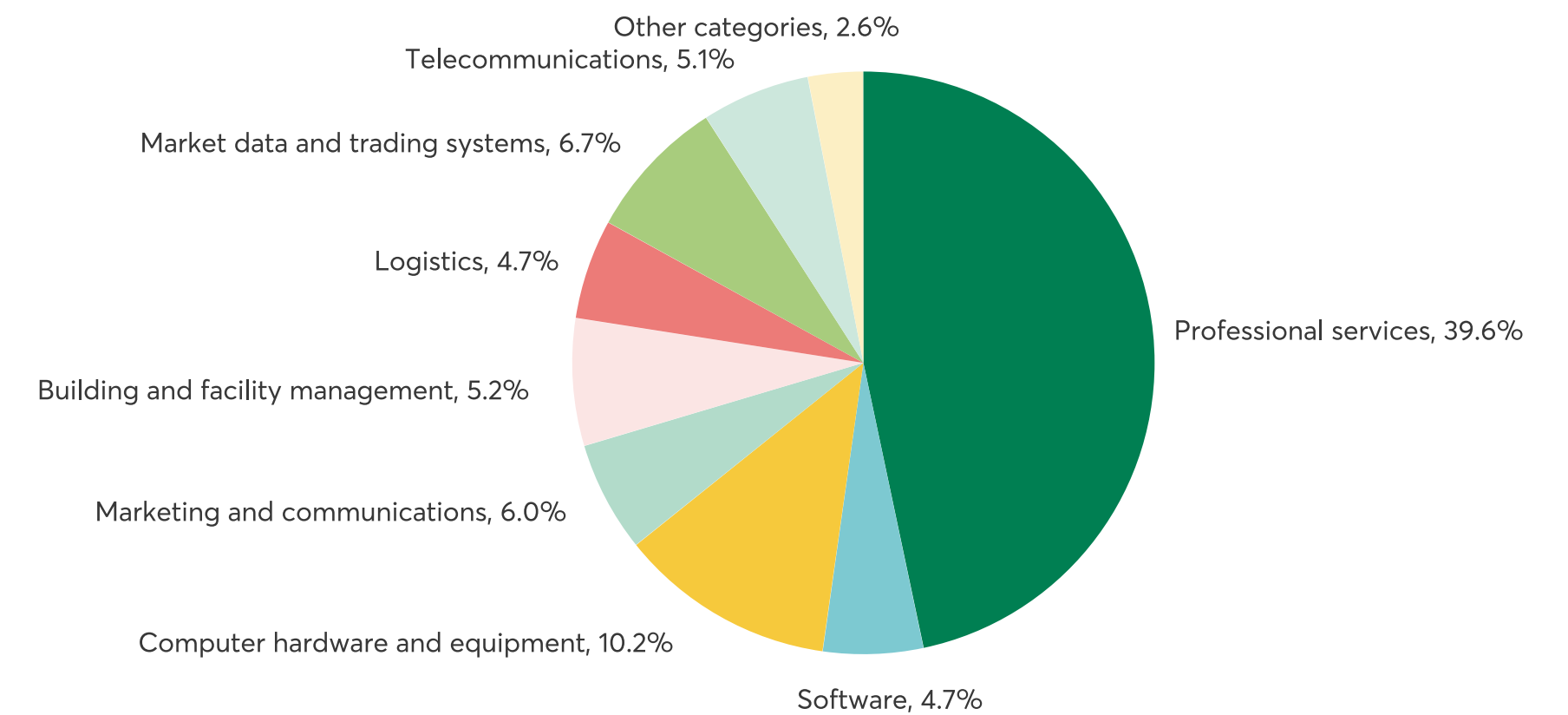
Like in 2024, these memberships and partnerships gave us the opportunity to participate in multiple initiatives and events throughout the year, including awards galas, conferences and round-table discussions. This greater involvement brought us closer to the suppliers that are also involved in these organizations.

Breakdown of purchases

In 2025, we purchased products and services from 2,450 suppliers—most of them based or operating in Canada, which is comparable to 2024. This stability reflects the continuity of our procurement practices and our commitment to favouring local partners.

The breakdown used in the following pie chart excludes purchases made with credit 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.

Figure 6 Breakdown of purchases (%)



³¹ As a private organization, Desjardins selects the companies that can respond to its calls for tenders.

³² Diverse suppliers: At least 51% owned and operated by someone from a historically under-represented group (women, racialized groups, Indigenous Peoples and communities, members of the LGBTQ+ community, people with disabilities, veterans and people under 35) and social economy enterprises, including cooperatives, mutuels and non-profit organizations, whose primary aim is not to generate a profit, but rather to meet the needs of their members or community.

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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 the Global South, 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 people in vulnerable situations in roughly 30 countries around the world. These initiatives are implemented in compliance with DID's [Sustainable Development Policy](#), which establishes a framework to ensure the inclusion of environmental, social and economic issues in its directions and activities, and reinforces the consistency, credibility and sustainability of its actions.

By helping people in vulnerable situations have long-term access to financial services tailored to their needs, learn to use these services effectively and gain more control over their finances, we're giving them tools to cope with climate change, access healthcare and education, have enough food to eat, start businesses, innovate, create decent jobs and get out of poverty. In doing so, we're building more resilient, inclusive and sustainable communities and economies, here and abroad.

Key indicators

Table 13 Contribution to the development of inclusive finance institutions in countries with developing and emerging economies (in millions)

	Year		
	2025	2024	2023
Number of members and clients at partner institutions	26.51	26.61	Not avail. ³³

Investments that promote financial inclusion and sustainable development

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 6,664 direct jobs, support 58,803 farmers, and serve 270,688 clients in rural areas. In addition, 62% of the institutions DID supports offer financial products that help protect the environment. This information relates to the Aequitas fund managed by DID's investment subsidiary.

Highlights

DID ups its commitment to inclusion and climate change resilience

DID has signed a strategic framework agreement with HEC Montréal to support climate change resilience. This partnership builds on more than 15 years of collaboration. It aims to drive innovation and support the growth of micro and small businesses—especially those led by young people and women—in key sectors such as renewable energy and agri-food. Together, DID and HEC Montréal have led meaningful projects in several countries, including Senegal, Colombia and Haiti. This agreement opens the door to new initiatives that promote inclusive innovation, the creation of sustainable supply chains and the achievement of the United Nations Sustainable Development Goals.



Photo of a Tajikistani farmer supported by Desjardins International Development.

Innovation and Impact Award for DID's blended finance model

In early 2025, DID received the Innovation and Impact Award in the Organization category, for the unique blended finance model used in its Aequitas investment fund. This distinction, presented by Cooperation Canada and World University Service of Canada, recognizes DID's contribution to Canada's development financing model and the tangible impact of Aequitas on the economic empowerment of populations in vulnerable situations. After securing a \$22.9M investment from Global Affairs Canada (the federal agency's first investment in a Canadian limited partnership), Aequitas now has a total envelope of \$87.9M.

³³ 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 Social and Cooperative Responsibility Report). 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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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.

Creating an inclusive environment is important to us. In 2025, we launched the Indigenous Consultation Group as part of our reconciliation efforts and to include Indigenous voices in our organization.

The group is made up entirely of Indigenous employees, and its mission is to:

- Contribute to projects early on by influencing internal reflections and the implementation of Desjardins's initiatives that affect Indigenous communities
- Give Indigenous people a voice by offering them a space to express their needs and concerns
- Help Desjardins build and maintain respectful and lasting relationships with the Indigenous communities we serve

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.

Concrete actions and initiatives to support reconciliation

Desjardins carried out several initiatives in 2025 to raise awareness among our employees and collaborators of the realities and issues facing Indigenous Peoples, as well as to support the development of Indigenous communities and people:

- We created an intranet page on Indigenous Peoples with educational content.
- We provided over \$600,000 in sponsorships and donations for projects and initiatives supporting Indigenous people and communities in 2025. [Kids Help Phone](#) and [Pathways to Education](#) are two of the initiatives we supported. Pathways to Education works to keep kids on the path to graduation and supports the Truth and Reconciliation Commission's Calls to Action.
- Through the Desjardins Foundation, we awarded 69 scholarships to Indigenous students in Canada and awarded grants to 111 school initiatives in Indigenous communities or involving Indigenous themes.
- Through the GoodSpark Fund, we supported multiple meaningful Indigenous-led projects for communities, including updating the permanent exhibit at the Huron-Wendat Museum in Wendake and a First Nations incubator-accelerator in Quebec.

- We fostered discussions in our online equity, diversity and inclusion community, which provides suggestions and resources for learning more about Indigenous Peoples, their histories and cultures.

Our caisse network at the service of Indigenous communities

Desjardins promotes access to banking services for Indigenous communities through its caisse network. Through 23 caisses, we serve about a dozen Indigenous Nations and their communities in Quebec (see our list of caisses serving Indigenous communities in appendix 5.4 ESG Data).

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 the Innu community of Mashteuiatsh by not systematically relying on government loan guarantees.

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

In 2025, members of the Mashteuiatsh community took out 76 mortgage loans worth over \$17M.

Businesses

In Canada, the majority of our commitments with Indigenous communities are in the real estate and public infrastructure sectors. We're involved in several renewable energy projects owned in part by Indigenous communities.

Here are a few examples of transactions completed in 2025:

Mesgi'g Ugnu's'n 2 wind project in Quebec

Desjardins acts as the administrative agent, coordinating lead arranger and green loan coordinator for \$215M in financing for the Mesgi'g Ugnu's'n 2 wind project (102 MW), a fifty-fifty partnership between Innergex and Quebec's three Mi'gmaq communities.

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This project is an extension of the existing Mesgi'g Ugnu's'n wind farm (150 MW), located in the Avignon regional county municipality and in operation since 2016.

When the wind farm begins operating in 2026, the electricity will be sold to Hydro-Québec under a 30-year power purchase agreement, ensuring a stable income over the long term.

Pohénégamook-Picard-Saint-Antonin-Wolastokuk 1 Wind Energy Centre in Quebec

Desjardins acts as the administrative agent, coordinating lead arranger and green loan coordinator for \$1.1B in financing for the Pohénégamook-Picard-Saint-Antonin-Wolastokuk 1 Wind Energy Centre (PPAW 1, 350 MW). This flagship initiative has been developed as part of an equal partnership between Invenergy and the Alliance de l'énergie de l'Est, a consortium of 209 municipalities and territories in eastern Quebec, including the Wolastoqiyik Wamspekwuk First Nation. PPAW 1 is expected to distribute \$137M to Alliance shareholders over 30 years, plus \$45M in fixed payments to the host communities.

Weavers Mountain Wind Energy Project in Nova Scotia

Desjardins acts as administrative agent and sole senior lender for \$105.6M in financing for the Weavers Mountain Wind Energy Project (94.4 MW) in Nova Scotia's Antigonish and Pictou counties. The Canada Infrastructure Bank is also participating in the financing with a \$117.4M subordinated loan.

The project is developed by SWEB Development, the North American subsidiary of WEB Windenergie AG, in partnership with Glooscap First Nation (the majority shareholder). Weavers

Mountain has a 25-year power purchase agreement with Nova Scotia Power and is scheduled to begin operating in 2026.

The project supports Nova Scotia's goal to transition to a net-zero electricity grid by 2035. It will help reduce greenhouse gas emissions by nearly 165,000 tonnes of CO₂ equivalent per year and power approximately 35,000 homes per year.

Financing for Sanjgon Battery Energy Storage in Ontario

We're a lead arranger and joint bookrunner for \$172M in financing for the [Sanjgon Battery Energy Storage](#) project (originally called the Tilbury Battery Storage Project, 80 MW / 320 MWh) located in Lakeshore, Ontario. This project is developed by Boralex in equal partnership with the Walpole Island First Nation. The project will deliver reliable power by storing energy from the Ontario grid during off-peak periods and releasing it back to the grid during peak periods.

Señákw development on Skwxwú7mesh (Squamish) lands in Vancouver to reduce carbon emissions

We're part of a syndicate group providing \$262M in financing to Creative Energy, a company that designs, builds, owns and operates district energy systems that help communities and real estate developments reduce carbon emissions and move toward carbon neutrality. A district energy plant at Señákw, a four million square foot rental community on Squamish reserve lands, is included in the financing. The development is co-led by Nch'kaý Development Corporation, the economic development group of the Skwxwú7mesh Úxwumixw (Squamish Nation). It will be the largest zero-carbon rental development in Canada. It will be primarily heated with a sewer-heat recovery system, helping the development achieve zero-carbon operations.

Insurance

Property and casualty insurance

Insurance held by members and clients from Indigenous communities

As of the end of December 2025, a total of 7,848 insurance policies (home or auto) were held by members and clients living in 51 Indigenous communities in Quebec, including many in remote regions such as Waskaganish, Chisasibi and Kuujuaq.

Investments

Desjardins Global Asset Management (DGAM) has developed a strategic partnership with Ashukan Institute, a firm specializing in Indigenous relations. The purpose of this partnership is to:

- Better understand the complex social issues affecting Indigenous Peoples
- Provide training to employees on Indigenous relations and economic reconciliation
- Encourage the incorporation of Indigenous concerns into investment decisions

This initiative is part of DGAM's broader desire to develop distinctive expertise in responsible investment, particularly with respect to diversity, inclusion and social justice issues.

Shareholder engagement

To learn more about our shareholder engagement practices with respect to consultations with Indigenous Peoples and human rights, see section 4.7 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 the community of Netmizaaggamig Nishnaabeg (Pic Moberg 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.

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Privatization of Innergex Renewable Energy Inc. with La Caisse

This transaction promotes a strategic partnership model that supports a multitude of initiatives allowing regional county municipalities and First Nations to invest in meaningful renewable energy projects.

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

Socioeconomic leadership

Promoting inclusive procurement

Desjardins promotes the inclusion of suppliers from under-represented groups, including Indigenous communities. Desjardins is a business member of the Canadian Aboriginal and Minority Supplier Council. This makes it easier for us to help businesses owned by Indigenous and racialized people 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

Pathways to Education

In addition to its scholarship program (see section 4.3 Supporting Youth), the Desjardins Foundation supports First Nations youth through its partnership with [Pathways to Education](#). The organization is active in many Indigenous communities across the country and actively supports youth with the help of local partners, running inclusive stay-in-school programs adapted to local realities.

Desjardins Foundation Prizes

In 2025, a total of 111 inspiring initiatives for kindergarteners through high school students got off the ground thanks to the Desjardins Foundation Prizes. For example, students at École secondaire Saint-Laurent in Montreal organized a week-long immersion opportunity under a shaputuan set up on school property to learn about Innu realities through meetings with Elders, artists and artisans. This real-life experience gave students the opportunity to better understand the history, territory and culture of a First Nation while developing their critical thinking skills and debunking prejudices.

Jeux des Premières Nations Québec-Labrador

Desjardins proudly supported the Jeux des Premières Nations Québec-Labrador through our sponsorship and donation program. The games were held in the summer of 2025 in the community of Mashteuiatsh in Lac-Saint-Jean. The event brought together First Nations youth from across Quebec and Labrador to celebrate their cultures and compete in a variety of traditional activities and sports.



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4.7 HUMAN RIGHTS

Internal governance documents

- [Desjardins Group Supplier Code of Conduct](#)
- [Freedom of association at Desjardins](#)
- See section 4.4 Responsible and Inclusive Procurement
- See section 4.8 Equity, Diversity and Inclusion
- See section 4.9 Engaged Employer

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 sustainable development policy](#).

Project finance activities

As part of its project finance activities, Desjardins requires its borrowers to comply with applicable human rights legislation. Our financing application process considers a number of ESG factors, including consultations with affected parties 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 For our institutional clients

With respect to asset management, we've put several measures in place to ensure human rights are included in our analyses. We believe the leaders of the companies in which we invest must consider the interests of all parties concerned to increase their company's value in the long term, so ESG analyses include validating business practices related to human rights and engagement with the parties involved, including Indigenous communities. The analyses check that companies have:

- A governance structure that ensures respect for human rights

- Policies, guidelines and due diligence processes that cover the rights of their employees and those in the supply chain, as well as recourse mechanisms
- A framework for consulting with all the parties involved to ensure that projects are socially acceptable
- Concrete initiatives promoting a better understanding of the issues related to the representation of Indigenous Peoples and communities and their economic development

In 2025, the team adopted a tool to increase vigilance with regard to conflict zones, to better map exposure to geopolitical issues and better identify and manage human rights violation risks in these areas. The tool will continue to be updated in 2026. This process is in line with international standards and United Nations guiding principles.

To learn more, see the section on stewardship in [Desjardins Global Asset Management's Responsible Investment Report](#).

For personal services clients

Desjardins Investments believes that upholding human rights is essential to social stability, inclusive economic growth and a sustainable financial system. Factoring these issues into investment decisions helps identify non-compliant practices, manage associated financial risks and meet member and client expectations. Desjardins Investments works closely with the portfolio managers for its responsible investment solutions, including the Desjardins Sustainable Funds and Portfolios, to prompt them to consider human rights issues. We encourage portfolio managers to use a variety of methods: targeted exclusions, controversy monitoring, exercising voting rights and company dialogue targets. The goal is to prevent negative impacts and help improve living conditions for people and communities.

Lastly, as a signatory of the Advance stewardship initiative, Desjardins Investments is committed to addressing social issues and encouraging its partners and portfolio managers to do the same in their investment and dialogue practices.

To learn more, see the Our Approach to Human Rights section in [Desjardins Funds' Annual Report on Responsible Investment](#).

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4.8 EQUITY, DIVERSITY AND INCLUSION



Awards and recognition

- At the [2025 Catalyst Honours](#), Marie-Huguette Cormier, Executive Vice-President, Member/Client Experience, Cooperation and Human Transformation, was named a **Champion of inclusion**. As a trailblazer on Desjardins's executive team, she has made a key contribution to advancing equity, diversity and inclusion in Canada's financial sector. Her bold and inspiring leadership style helps build an environment where diversity can thrive.
- Johanne Duhaime, Senior Executive Vice-President, Technology and Organizational Performance, was named one of [Canada's Most Powerful Women: Top 100 Award Winners](#) for 2025. The award, presented by the WXN Academe, recognizes women who not only exemplify what it means to be a great leader, but also build confidence and champion others.
- For the third year in a row, we earned **Platinum Parity Certification** from [Women in Governance](#), the highest honour awarded by the organization. This certification recognizes our exemplary practices and the progress we've made toward achieving equal representation of women at every level of the organization.
- Desjardins ranked 32nd in the world in [Forbes](#) magazine's **World's Top Companies for Women**, and came in fourth among financial institutions.
- Mediacorp has rated us one of Canada's **Top Employers for Young People** since 2012.

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 becoming an organization that models equity, diversity and inclusion (EDI) values, where our actions are guided by the uniqueness of each individual and their inclusion, for the benefit of our members and clients.

What this means for our members and clients

We're committed to making every effort to support our members and clients in achieving their goals and becoming financially empowered, regardless of their gender, age, background, culture, experience, ability, sexual orientation or socioeconomic status.

Governance

In December 2024, we renewed our commitment to EDI by adopting the Desjardins Group 2025–2028 EDI plan, which was approved by the board of directors and management committee. This plan introduces an approach that focuses on sector-based leadership and concrete action, including:

- An EDI Executive Committee made up of executive vice-presidents and caisse general managers to set our strategic directions
- An EDI Operational Committee made up of EDI partners from each executive division to ensure consistency and follow-up across Desjardins

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

Our equity, diversity and inclusion plan takes a holistic approach that covers our people management practices, business activities and social responsibility commitments. The plan includes strategic directions covering employees, members and clients, and board members, communities and service providers.

Our priorities:

- Incorporate EDI into our corporate culture so that our values are reflected in the member/client experience.
- Hire, integrate and promote visible minorities, women and young people.
- Adapt our services to the needs of under-represented groups by supporting our frontline employees.
- Increase representation of visible minorities on boards of directors and among our service providers.



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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 Desjardins and caisse boards of directors
- Young people under 35
- People who self-identify as members of visible minorities, with the goal of increasing representation among all employees and in senior management

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 appendix 5.4 ESG Data.

Table 14 Caisse director representation (%)

	2025	
	Men	Women
Under 35	8.6%	7.8%
35–44	9.1%	11.0%
45–54	8.9%	11.6%
55+	25.2%	17.9%
Total	51.7%	48.3%
Members with disabilities	1.4%	
Members of visible minorities	5.7%	

In 2025, the director representation index in terms of the gender and age of members was 92%. 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.

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.

Table 15 Employee representation in target categories (%)³⁴

	2025	2025 target	2028 target
Women – Senior management	41.2% <input checked="" type="checkbox"/>	45.0% to 55.0%	45.0% to 55.0%
Young people under 35	29.9% <input checked="" type="checkbox"/>	>30.0%	>30.0%
Members of visible minorities – All of Desjardins Group	13.9% <input checked="" type="checkbox"/>	12.6%	15.2% ³⁵
Members of visible minorities – Senior management	4.8% <input checked="" type="checkbox"/>	4.3%	5.4%

PwC conducted a limited assurance engagement on these indicators for 2025. For more information, see appendix 5.10 Limited Assurance Report.

Creating a culture of equity, diversity and inclusion

Group profile of boards of directors

Annual updates to the 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.

Policy on Federation and subsidiary board diversity

The Federation recognizes the importance of having directors who are highly competent, experienced and qualified, and who represent our members, clients and communities. The board of directors adopted the Policy on the Diversity of the Boards of Directors of the Federation and of Certain Subsidiaries in 2024 to promote diversified board representation by taking into account factors such as:

- Gender
- Being part of certain groups, such as:
 - Indigenous Peoples
 - Ethnic minorities
 - Visible minorities
 - The LGBTQ+ community
 - People with disabilities
- Age, geographic origin and place of residence

Boards in the parity zone: a strategic driver for our business partners

Desjardins Capital knows diversity can help drive performance. We guide our partner businesses to help them create boards of directors and advisory boards made up of people from diverse backgrounds with complementary skillsets. This approach promotes informed, agile governance that's focused on the future.

Key indicator

We're seeing real results from our commitment to gender parity. Since 2023, the proportion of seats held by women on the boards of directors of our partner businesses has remained high, reaching 45% in 2025.

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).

³⁴ Data on members of visible minorities 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. For more information, see appendix 5.4 ESG Data.

³⁵ Our actual results, combined with the expectation that the Canadian population will become increasingly diverse, resulted in us raising our target for 2028.

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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. Desjardins uses an artificial intelligence (AI) tool to screen and assess applications, which supports our efforts to reduce bias in the recruitment process.

For five years now, we've supported the creation of discussion groups that talk about racism, discrimination, the realities faced by members of the LGBTQ+ community and neurodiversity in the workplace. These meetups, known as Courageous Conversations at Desjardins, offer a safe, welcoming space to share experiences. They also help raise awareness among allies of the practical ways we can live up to our commitments to equity, diversity and inclusion and practise inclusive leadership.

In 2025, around 50 Courageous Conversations were organized, leading to meaningful and authentic discussions. They gave hundreds of employees from under-represented groups the chance to talk about the realities and challenges they face and the potential steps we can take as an organization to be more inclusive and better represent diversity. These conversations help create an environment where everyone can be themselves while raising awareness and fostering engagement among allies.

EDI – Inclusive Circles learning path for everyone at Desjardins

To create a diverse, inclusive and equitable organization that has a positive effect on society, we designed and launched an EDI learning path for all employees and managers. Our learning path is based on transformational experiences and market best practices and celebrates human diversity. It's broken down into three steps:

- Step 1: Spark interest and start a conversation about EDI. This mandatory training was rolled out in 2024 and completed by 86% of employees.
- Step 2: Gain a better understanding of situations at work and develop the skills needed to be an ally. We rolled out this mandatory training in 2025.
- Step 3: Currently in the design phase, this training will focus on reviewing what's been learned and having an inclusive mindset.

The learning path also includes special workshops for managers to support them in adopting an inclusive leadership style. Key concepts are also presented to governing bodies to promote a shared understanding of EDI. More than 80% of managers have completed the training to date. This way, managers get the training they need to provide a space for discussion to help create a healthy and discrimination-free workplace.

Key indicator

More than 70% of Desjardins employees and nearly 85% of Desjardins managers participated in inclusive circles in the last year.

Gender affirmation coverage for employees

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

Concrete efforts to promote parity and EDI Raising awareness about diversity and inclusion

We encourage our employees and managers to learn about and take practical steps to address the issues facing under-represented groups. We highlight key moments throughout the year in our internal communications and through specific initiatives.

Each sector is encouraged to organize activities that raise awareness, promote inclusion and foster dialogue. This makes it possible for sectors to tailor activities to their specific reality and needs.

Our goal is to increase awareness of the role we each play as allies and to celebrate the rich diversity found in our workplace.

Here are some of the events we focused on in 2025:

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

Sponsorship in the workplace

In 2024 and 2025, we piloted our Sponsorship Program, which aims to advance the careers of employees who identify as members of visible minorities by creating networking opportunities for them. We saw positive results from the pilot and the program is much appreciated by sponsored employees.

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 women who are employees or board members and their allies an opportunity to grow, connect, stay informed and share their stories. In 2025, 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.

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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. Of the 7,504 women who have now completed the program, approximately 93% would recommend it to others.

Women’s leadership development programs

In 2025, we continued to offer leadership development programs for women at various management levels.

- Joint program between Desjardins and The A Effect: 122 professionals and new managers took part in this eight-month invitation-only program, which uses an innovative approach to help women develop their full potential and boost their careers, drawing inspiration from other women leaders
- Women in Leadership Excellence program: helps senior managers become confident leaders

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, 7,521 women have participated.

Improving accessibility

One of our management committee’s strategic directions is to apply best practices in accessibility. Increasing accessibility reinforces our ability to support members, clients and employees with physical, cognitive and intellectual disabilities and makes it possible to provide them with an inclusive, equitable experience.

Donations, sponsorships and partnerships

Through our scholarship program at McGill University, we support women who excel in STEM fields (science, technology, engineering and mathematics), which have been historically male-dominated.

We also work with the University of Ottawa to fund scholarships for women and students from racialized communities in the Capital Markets Program at the Telfer School of Management. The partnership aims to encourage inclusion in a field where women and racialized people remain under-represented by helping eliminate barriers and supporting their success.

EDI target for Desjardins Foundation scholarships

The Desjardins Foundation has set a specific target under its scholarship program to prioritize support for students from the following under-represented backgrounds: members of visible minorities, members of ethnic minorities, Indigenous Peoples and people with disabilities. In 2025, students from these groups represented 17% of all applicants and 21% of all scholarship winners.

Talent acquisition

Our talent acquisition team is committed to reducing bias and promoting equity and inclusion in our hiring process.

We continued with our talent acquisition and mobility action plan in 2025 to support our commitment to EDI:

- Measuring representation in the talent we attract and recruit
- Organizing awareness activities to reduce bias in recruiting and supporting talent
- Setting up a resource library for temporary foreign workers in Quebec and Ontario to help them adapt to life in Canada

- Using inclusive language in job postings and communications
- Developing talent attraction and management strategies for Indigenous interns and 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, 2025, the Immigration Support Centre managed 1,576 foreign workers.

Berirouche Feddal’s artwork in the spotlight

The committee responsible for acquiring new artwork for the Desjardins Collection selected an impressive painting by Kabyle artist Berirouche Feddal. It is now displayed on the Promenade level at Complexe Desjardins. This vibrant, colourful work celebrates Algiers as a historic crossroads of cultures and anti-colonial struggles, paying homage to the 1969 Pan-African Cultural Festival. For the festival, African and North American musicians, artists and activists came together in a spirit of fellowship and solidarity between people who were recently emancipated or still seeking independence.



Les tambours résonnent et les drapeaux dansent pour une révolution inachevée, 2024
Oil pastel and acrylic on canvas
143.5 x 453.5 cm

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4.9 ENGAGED EMPLOYER



Awards and recognition

- We stood out as the only financial institution to be ranked in the top 15 on [Forbes](#) magazine's ranking of **Canada's Best Employers**.
- We ranked third on the [LinkedIn list](#) of the **25 best workplaces** to grow your career in Canada.
- We were once again named one of **Canada's Top 100 Employers** by [Mediacorp](#). We've made the list every year since 2011.
- We won the inaugural **Mentorat en lumière award**, presented by [Mentorat Québec \(in French only\)](#). This award recognizes active mentorship programs that contribute to personal, professional and social development and that support organizations in Quebec.
- [Mediacorp](#) has recognized us as one of **Canada's Greenest Employers** every year since 2015.

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, etc.)

- Initiatives that support families, including:
 - Additional benefits to top up salaries to 95% for part of their parental leave (18 weeks for maternity or adoption leave and up to 12 weeks for paternity leave)
 - A daycare centre reserved for the children of Desjardins employees at our head office in Lévis
- A wide range of wellness programs (Reimbursement Program for Health and Wellness Expenses, Sleep Health Program, Ergonomic and IT Equipment Reimbursement program, 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 give 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 on Desjardins.com](#).



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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 and Respect in the Workplace Administrative Department protects the right of association for all of Desjardins Group.

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, 2025 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.

Table 16 Wage equivalence (salary and bonus) between women and men, by job category (%)³⁶

Job category	Equivalence as a %
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.

Our teams organize 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 parental or family obligations, sick leave, etc.)

Options may vary by individual needs, job requirements and working conditions.

Work arrangements

We have multiple 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 one to four days a week in the office, on either set or flexible days.

³⁶ 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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Employee health, safety and wellness

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

- The Reimbursement Program for Health and Wellness Expenses, which 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
- The Employee Assistance Program, which offers a number of services to help employees through difficult times
- A platform called Your Well-Being Zone (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

- The Sleep Health Program, which offers tips, support and screening
- The Health and Wellness Program, which includes talks by experts, videos, resources and practical articles on topics of interest to our employees (such as financial empowerment, 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 about management practices that can promote their team's mental health

We've also repositioned our wellness strategy to focus on six key areas. This change in strategy has influenced many of the initiatives we offer, notably by now including the financial aspects of wellness.

Workplace health and safety

- In Quebec, 251 joint health and safety committees work to identify risks to employee health and safety and recommend corrective actions and preventive measures. In 2025, a total of 1,313 employees and employer representatives sat on these committees.
- Each year, to promote a healthy, safe and harassment-free work environment, all employees are asked to confirm that they have read the Respect in the Workplace Guidance Document and to conduct themselves accordingly, in keeping with our shared values of safety and respect for all.

- A register of accidents and incidents, including incidents affecting psychological well-being, is used to collect and analyze events that pose a risk to employees' physical and psychological well-being and safety on a consolidated basis. We use this information to take corrective action where necessary.
- We've adapted our emergency measures to reflect the new realities of the job market, including the different work arrangements in effect at Desjardins, and the specific support needs some people may have in emergency situations.

Key indicator

In 2025, the overall absenteeism rate was 5.5%. This percentage is equal to the number of days absent divided by the number of days normally worked.

Talent acquisition, career and employee experience

Consolidating our talent acquisition, career and internal mobility practices

As part of our efforts to consolidate our internal job market, we have guidelines in place for making recruitment decisions 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. New 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 was 83% in 2025. This result is well above the 78% average achieved by businesses using the same engagement measurement platform. Employees and managers receive a survey to measure their engagement every two weeks.

Passionate Professionals Network

We offer a wide range of career opportunities in 20 different job fields. The Passionate Professionals Network is a group of 240 employees from across Desjardins. They share their passion for their jobs with colleagues and are available to answer questions. The Passionate Professionals Network website includes:

- Video clips where employees share what they love about their jobs and the skills needed for their positions

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- Time slots where passionate professionals answer questions from peers who want to talk more about their job
- Job descriptions for different professions

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 employees and managers, including training, an ecard library, a best practices guide and years-of-service initiatives.

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 behaviours enable us to act as one big team and always do what's best for members and clients. These behaviours count for 50% of employees' and managers' annual performance reviews.

Multi-source feedback process

We use a multi-source feedback practice focused on strengths. 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. It's also possible to ask for feedback on challenges.

New employee hires and employee turnover

At Desjardins, we take a caring, authentic approach to external recruitment that reflects our cooperative values. We work to attract diverse, skilled, driven talent who share our motivation to contribute to improving the economic and social well-being of people and communities.

Our recruitment strategies are built on distinctive employer branding, targeted strategic partnerships and initiatives aimed at attracting top talent and promoting diversity and inclusion. We use innovative approaches such as continuously improving the applicant experience, diversifying the channels we use to attract talent and using emerging technologies.

The resignation rate is 5.3%, which is a testament to our engaging and dynamic work environment.

For figures on recruitment, turnover and workforce distribution, see appendix 5.4 ESG Data.

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 each individual. It includes things like mentoring, classroom training, special assignments and conferences.

Current situation and challenges for the years ahead

At a time when skills are changing faster than ever, professional development remains key to ensuring we stay relevant for our members and clients. That's why we strongly believe in lifelong learning: It enables employees and managers to develop the skills they need to do their job well and keep pace with a changing world.

Over the past year, we completed a comprehensive assessment of our training practices, offer and options. Our assessment identified many strengths but also some necessary adjustments to better meet the changing needs of our members and clients and our organization.

Over the next few years, we'll be working on modernizing our corporate learning function, strengthening our ability to quickly learn essential skills and providing an accessible, relevant learning experience adapted to different realities. This work will be part of our efforts to make learning a long-term natural reflex that supports our shared performance.

Training

We have multiple training programs for employees and managers to help them keep their knowledge and skills sharp. They're available on demand 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 2025, we invested \$119M in staff training and development activities, in large part through the Desjardins Cooperative Institute. This represents 2.5% of our total payroll and 1.6 million hours of training.

Programs for upgrading employee skills

With professions changing due to technological advances, artificial intelligence and new expectations from our members and clients, our employees' skills development has become a key strategic driver.

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Our skills development program has three components: manager and leadership development, cross-sector skills development for all employees and managers (both provided by the Desjardins Cooperative Institute) and job-specific training (provided by the business segments).

In 2025, we rolled out multiple professional development solutions to more than 2,200 managers at all levels of the organization to meet the needs of our members and clients. There were several new options in our lineup this year. For example, we offered professional development opportunities to support managers in times of transformation, peer learning initiatives and à la carte training to help us be agile and meet the specific needs of our managers as they arise.

In 2025, we chose four priority cross-sector skills to work on through 2027: adaptability, digital literacy, member and client focus, and lifelong learning.

In 2025, in addition to plenty of job-specific training, we helped our people grow by focusing on development activities related to our cultural shift, equity, diversity and inclusion, languages, and data and analytics (including artificial intelligence). We also rolled out required training (six and a half hours per year) for all employees on the topics of risk management, prevention in information and physical security, and the impact of climate change on the organization. For details about these courses, see appendix 5.4 ESG Data.

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 2,300 people are active on the platform.

During Mentoring Month, we offer a wide range of enriching activities. We offer support tools to make the mentorship process even more accessible.

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 12,500 online courses in English and French on important topics for the future like technology, artificial intelligence, ethics and social responsibility, communication, project management and more. Since 2023, there have been more than 135,000 registrations for courses in the learning library.

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 and the Canadian leader in the member/client experience. 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. These meetings are rounded out with an authentic dialogue throughout the year 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.

Our performance management approach includes a shared mandatory risk management objective. This reinforces risk management accountability to ensure we're always doing what's best for our members and clients. We offer multiple tools to help employees and managers achieve this organization-wide objective and understand why it's so important.

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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
- Address reports of workplace incidents (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](#)).

Approach

The Respect in the Workplace Office offers training on creating a healthy, respectful work environment. Courses are offered online and in person and tackle topics like respect in the workplace, emotional intelligence and managing difficult interactions with members and clients. The courses help employees and managers strengthen their interpersonal skills, prevent conflict and promote well-being in the workplace.

Highlights

Here are some of our achievements for 2025:

- As part of our efforts to create a healthy, safe workplace that's free of harassment and violence, employees and managers were asked to confirm that they've read the Respect in the Workplace Governance Document. This annual process is a requirement under *An Act to prevent and fight psychological harassment and sexual violence in the workplace*. While this law is specific to Quebec, the Respect in the Workplace Governance Document and our practices apply to all of Desjardins Group, in keeping with our shared values of safety and respect for all.
- The RWO completed a comparative market analysis on respect in the workplace. The analysis showed that Desjardins stands out from the competition for its commitment to respect in the workplace. The analysis also helped us identify strategic directions and draft our initial 2025–2028 Respect plan, which helped the RWO tie in with Desjardins Group's strategic plan.
- As a result of stronger prevention initiatives, including new support tools and training for managers, the RWO was able to expand its services and better adapt to ever-changing relationship dynamics.

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5.1 METHODS OF ENGAGING WITH INTERNAL AND EXTERNAL ACTORS

In addition to consultations and other initiatives to engage with and mobilize internal and external actors, here are some of the ways we regularly engage with interest holders and stay attuned to their concerns.

Table 17 Methods of engaging with internal and external actors

Key interest holders	Examples of how we maintain a 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 contributors • 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 • Cooperative governance • Sustainable development
Suppliers	<ul style="list-style-type: none"> • Selection process • ESG assessment • Regular follow-ups and performance dialogue 	<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 • Incorporation of ESG factors in Desjardins activities • ESG risks and opportunities, including climate-related risks and opportunities

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Key interest holders	Examples of how we maintain a dialogue	Examples of topics discussed
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 Desjardins Group's 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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5.2 DESJARDINS LOBBYING ACTIVITIES IN 2025 TAKING ESG FACTORS AND CLIMATE ACTION INTO CONSIDERATION

In addition to our lobbying activities that can be consulted in public registries, below are our main ESG, responsible finance and climate initiatives with public authorities in 2025.

Table 18 Desjardins lobbying activities in 2025 taking ESG factors and climate action into consideration

Organization	Date	Initiative	Desjardins's position
Autorité des marchés financiers (AMF) Canadian Securities Administrators (CSA)	January 2025	Draft Form 81-106A , which requires investment funds to provide a brief summary of the fund manager's assessment of the fund's success in achieving its objectives and using its investment strategies during the period covered by the report (see draft Item 4 of Part A). It also contains detailed disclosure instructions for investment funds that have ESG-related aspects in their investment objectives or strategies.	State our position that the addition of key quantitative metrics is not always applicable to targeted funds. In the absence of universal ESG metrics, we recommend applying the existing recommendations in Notice 81-334 to foster appropriate transparency, while encouraging the future standardization of ESG disclosure frameworks.
House of Commons of Canada Standing Committee on Finance	March and August 2025	As part of the priorities for the 2025 federal budget, a section in Desjardins Group's briefs, one for the Department of Finance Canada in March 2025 and another for the Standing Committee on Finance in August 2025, addressed the National Flood Insurance Program.	Encourage the government to clarify its commitments and investments in climate resilience in terms of housing and the National Flood Insurance Program for properties at high risk of flooding.
International Sustainability Standards Board (ISSB)	June 2025	Proposed targeted amendments to IFRS S2 Climate-related Disclosures, which would provide reliefs to make it easier to apply the disclosure requirements for greenhouse gas (GHG) emissions, including an exemption from the obligation to measure and disclose Scope 3 Category 15 GHG emissions from derivatives and certain financial activities.	Suggest not making the exemption permanent, but rather deferring the requirement until a mature methodology is developed for calculating Scope 3 Category 15 emissions.
S&P Global Corporate Sustainability Assessment (CSA)	October 2025	Completion of Standard and Poor's (S&P Global CSA) annual questionnaire, which results in a global ESG score and a score for each dimension: environmental, social and governance. In 2024, Desjardins Group earned a score of 59% and was ranked fifth out of 12 among our North American peers.	Inform interested parties of our ESG scores from S&P, compare our performance with our peers and continue to improve.
Government of Canada Meetings with federal elected officials and civil servants	Throughout 2025	Meetings between Desjardins and federal representatives to discuss climate resilience and sustainable finance.	Ensure resilience to natural disasters and establish a national climate adaptation strategy with clear performance targets, including a national flood insurance program. Explain what we're doing to help our business members and clients make the transition to more sustainable and resilient models.
Canadian Chamber of Commerce (CCC) Green and Transition Finance Council	Throughout 2025	From 2023 to 2025, Desjardins Group co-chaired the council, which is coordinated by the CCC and made up of key players in the Canadian financial sector.	Advocate for the adoption of a Canadian taxonomy for green and transition finance to improve the transparency of capital flows in relation to climate change.
Government of Quebec Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs Communauté métropolitaine de Québec	Throughout 2025	Project to modernize the regulatory framework for bodies of water (including flood zones), provide guidelines for flood protection works and define flood and channel migration zones to ensure the safety of Quebecers, protect property and preserve the environment. New province-wide maps of flood zones are currently being drafted. They'll be published gradually, starting in 2026, by the Government of Quebec.	Share our observations and comments as an insurance and mortgage expert regarding the potential impact of the Quebec government's modernization project on both our personal and business members and clients. We remain in contact with the minister's office and the Ministère de l'Environnement to stay on top of any new developments and timelines for the publication of the new flood zone mapping. We're also in contact with the Communauté métropolitaine de Québec to better understand the drafting of the new maps.

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5.3 UN SUSTAINABLE DEVELOPMENT GOALS



Table 19 Activities supporting the achievement of UN Sustainable Development Goals

	Sustainable Development Goal	Section of the report
	1. No poverty	4.1 Generating Direct and Indirect Economic Value 4.5 Solidarity-Based Finance Around the Globe
	2. Zero hunger	4.5 Solidarity-Based Finance Around the Globe
	3. Good health and well-being	3.3 Member/Client Experience 3.4 Responsible Products and Services 4.2 Support for Local Communities 4.9 Engaged Employer
	4. Quality education	3.2 Financial Empowerment 4.2 Support for Local Communities 4.3 Supporting Youth
	5. Gender equality	4.8 Equity, Diversity and Inclusion
	7. Affordable and clean energy	See the Climate Action at Desjardins report
	8. Decent work and economic growth	3.2 Financial Empowerment 4.1 Generating Direct and Indirect Economic Value 4.3 Supporting Youth 4.4 Responsible and Inclusive Procurement 4.7 Human Rights 4.9 Engaged Employer
	9. Industry, innovation and infrastructure	3.4 Responsible Products and Services 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	3.1 Accessibility and Financial Inclusion 4.7 Human Rights 4.8 Equity, Diversity and Inclusion
	11. Sustainable cities and communities	4.2 Support for Local Communities 4.6 Relationships with Indigenous Peoples and Communities See the Climate Action at Desjardins report
	12. Responsible consumption and production	3.3 Member/Client Experience 3.4 Responsible Products and Services 4.4 Responsible and Inclusive Procurement See the Climate Action at Desjardins report
	13. Climate action	See the Climate Action at Desjardins report
	16. Peace, justice and strong institutions	2.1 Governance and Cooperative Structures 2.7 Business Ethics 4.7 Human Rights
	17. Partnerships for the goals	2.2 ESG Governance and Frameworks See the Climate Action at Desjardins report

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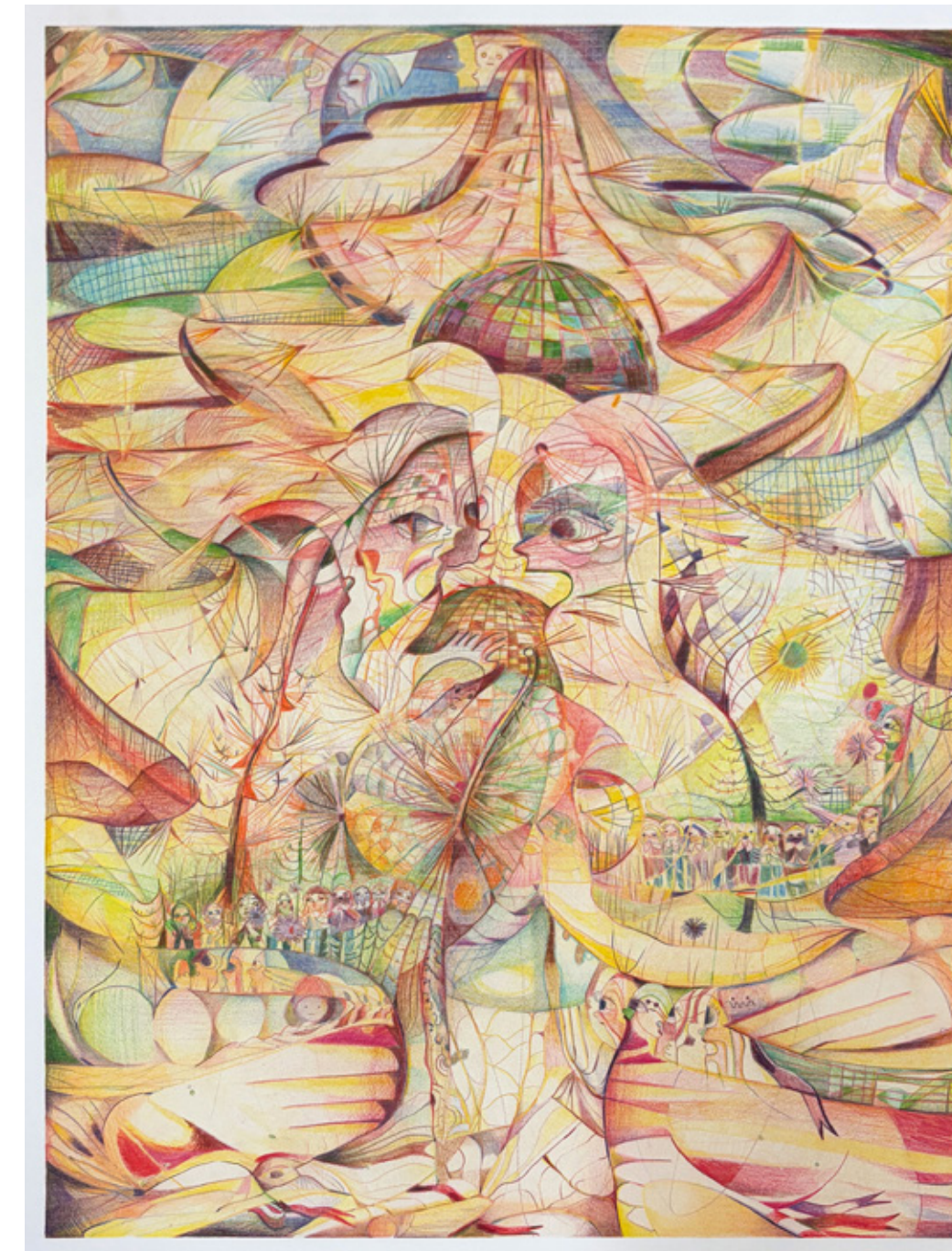
Relationships with Indigenous Peoples and communities

Table 20 Our caisse network at the service of Indigenous communities

Caisse	Place name	Nation ³⁷
Nicolet	Odanak	Abenaki
Godefroy	Wôlinak	Abenaki
Haute-Gatineau	Rapid Lake	Anishinaabe (Algonquin)
Témiscamingue	Timiskaming	Anishinaabe (Algonquin)
Amos	Pikogan	Anishinaabe/Abitibiwinni (Algonquin)
Est de l'Abitibi	Lac-Simon	Anishinaabe (Algonquin)
Haute-Gatineau	Kitigan Zibi	Anishinaabe (Algonquin)
Témiscamingue	Kebaowek	Anishinaabe/Kebaowek (Algonquin)
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	Wendat
Saguenay-Saint-Laurent	Essipit	Innu
Sept-Îles	Matimekush-Lac John	Innu
Minganie-Basse-Côte-Nord	Unamen Shipu (La Romaine)	Innu
Sept-Îles	Malietenam	Innu
Pekuakami	Mashteuiatsh	Innu (Innu)
Sept-Îles	Matimekush	Innu
Minganie-Basse-Côte-Nord	Ekuanitshit (Mingan)	Innu
Minganie-Basse-Côte-Nord	Nutashkuan	Innu
Manicouagan	Pessamit	Innu
Minganie-Basse-Côte-Nord	Pakua Shipu	Innu
Sept-Îles	Uashat	Innu
Baie-des-Chaleurs	Gesgapegiag	Mi'gmaq
Pointe de la Gaspésie	Gespeg	Mi'gmaq
Vallée de la Matapédia	Listuguj	Mi'gmaq
Haut-Saint-Laurent	Akwesasne	Mohawk
Sainte-Agathe-des-Monts	Doncaster	Mohawk
Kahnawake	Kahnawà:ke	Mohawk
Lac des Deux-Montagnes	Kanesatake	Mohawk

A festive work by Cree artist Bea Parsons

Born in Saskatoon, Bea Parsons lives and works in Montreal and is a member of the Nêhiyawak (Cree) Nation. Her work explores relationships, communication, sharing and folklore. *Party at the Tree*, acquired by the Desjardins Collection in 2025, features a rich cast of characters, vegetation, animals and ornamental and stylized motifs. The drawing evokes a powwow, depicting people celebrating on ground covered by white pine needles, a symbol of peace, harmony and unity.



Bea Parsons
Party at the Tree, 2025
 Coloured pencil on paper
 76 x 57 cm

³⁷ Different spellings are possible for the names of Indigenous Nations.

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Equity, diversity and inclusion

Table 21 Employee representation in target categories (%)

Categories	Greater Montreal	Chaudière-Appalaches / Quebec City	Greater Toronto Area	All regions
Women in senior management	39.6%	48.8%	55.6%	41.2% ✓
Young people under 35	31.1%	28.4%	25.8%	29.9% ✓
Members of visible minorities – All of Desjardins Group	18.3%	6.6%	24.8%	13.9% ✓
Members of visible minorities in senior management	6.3%	0.6%	25.9%	4.8% ✓

✓ PwC conducted a limited assurance engagement on these indicators. For more information, refer to appendix 5.10 Limited Assurance Report.

Scope of data (Table 21)

Data on members of visible minorities 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.

Definitions and calculation methods (Table 21)

Employee representation – Women in senior management

The percentage of women in senior management positions is the ratio, expressed as a percentage, of the total number of women in senior management positions divided by the total number of senior management positions.

Gender is identified during the onboarding process. The initial designation can later be changed in Workday.

Senior management includes employees in the following categories: caisse general managers (GM, caisse network), Desjardins Business centre managers (DBC manager, caisse network), Desjardins Signature Service managers (DSS manager, business segments and support functions [BSSF]), managers at the division level or higher (VPs and higher, caisse network and BSSF), managers at the administrative department level or higher (class 7 or higher directors, BSSF).

Employee representation – Members of visible minorities in senior management

The percentage of members of visible minorities in senior management positions is the ratio, expressed as a percentage, of the total number of employees in senior management positions who self-identify as members of visible minorities divided by the total number of senior management positions.

This information comes from a self-identification questionnaire available on the Workday platform. According to the *Employment Equity Act*, "members of visible minorities means persons, other than Aboriginal peoples, who are non-Caucasian in race or non-white in colour."

Senior management refers to employees in the following categories: GM (caisse network), DBC manager (caisse network), DSS manager (BSSF), VP and higher (caisse network and BSSF), and class 7 or higher director (BSSF).

Employee representation – Members of visible minorities – All of Desjardins Group

The percentage of members of visible minorities for all of Desjardins Group is the ratio, expressed as a percentage, of the total number of employees who self-identify as members of visible minorities divided by the total number of employees.

This information comes from a self-identification questionnaire available on the Workday platform. According to the *Employment Equity Act*, "members of visible minorities means persons, other than Aboriginal peoples, who are non-Caucasian in race or non-white in colour."

Young people under 35 – All regions

The percentage of young people under 35 for all regions is the ratio, expressed as a percentage, of the total number of employees under 35 divided by the total number of employees.

Young people under 35 refers to employees whose date of birth is entered in Workday as December 31, 1991, or later.



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Table 22 Employee representation by age group (%)³⁸

		Categories	2025	2024	2023
All of Desjardins Group	Women	Under 35	17.6%	17.5%	19.3%
		35-44	18.0%	17.9%	17.6%
		45-54	15.1%	15.1%	14.7%
		55+	11.3%	11.3%	11.2%
		Total	62.1%	61.8%	62.8%
	Men	Under 35	12.6%	12.8%	13.0%
		35-44	11.8%	11.9%	11.5%
		45-54	8.6%	8.6%	8.2%
		55+	4.9%	4.9%	4.5%
		Total	37.9%	38.2%	37.2%
Senior managers	Women	Under 35	0.3%	0.3%	0.6%
		35-44	7.4%	7.4%	8.1%
		45-54	21.6%	21.4%	20.8%
		55+	11.4%	11.2%	9.4%
		Total	40.7%	40.3%	38.9%
	Men	Under 35	0.6%	0.6%	0.8%
		35-44	14.0%	14.2%	14.6%
		45-54	27.6%	27.9%	28.5%
		55+	17.0%	17.1%	17.3%
		Total	59.3%	59.8%	61.2%
Managers	Women	Under 35	7.0%	7.0%	7.7%
		35-44	22.3%	22.3%	22.4%
		45-54	21.4%	21.4%	21.2%
		55+	8.8%	8.8%	8.3%
		Total	59.5%	59.5%	59.6%
	Men	Under 35	5.2%	5.2%	5.8%
		35-44	15.4%	15.4%	15.3%
		45-54	14.2%	14.2%	14.0%
		55+	5.7%	5.7%	5.1%
		Total	40.5%	40.5%	40.2%
Employees	Women	Under 35	18.7%	18.6%	20.4%
		35-44	17.8%	17.8%	17.3%
		45-54	14.5%	14.4%	14.1%
		55+	11.5%	11.5%	11.5%
		Total	62.6%	62.3%	63.3%
	Men	Under 35	13.3%	13.5%	14.0%
		35-44	11.5%	11.6%	11.3%
		45-54	7.8%	7.9%	7.5%
		55+	4.6%	4.7%	4.4%
		Total	37.4%	37.7%	37.2%

³⁸ The scope of the "Women in senior management" and "Young people under 35" indicators in Tables 15 and 21 differs from the scope of Table 22. The former includes 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, while the latter excludes them. As a result, there are differences between the tables. Only the indicators in Tables 15 and 21 (all regions) were included in the limited assurance provided by PwC in 2025.

Table 23 Community representation (%)

		Categories	2025	2024	2023
All of Desjardins Group		Members of visible minorities	13.9%	12.4%	11.8%
		Members of the Black community	5.4%	4.7%	
		Members of ethnic minorities	6.0%	5.6%	5.4%
		Indigenous people	0.7%	0.7%	0.7%
		People with disabilities	2.1%	2.6%	2.7%
		People belonging to the LGBTQ+ community	3.9%	3.7%	
Senior managers and managers		Members of visible minorities	7.2%	6.6%	6.3%
		Members of the Black community	1.9%	1.7%	
		Members of ethnic minorities	3.9%	3.6%	3.6%
		Indigenous people	0.8%	0.8%	0.8%
		People with disabilities	1.1%	1.1%	1.2%
		People belonging to the LGBTQ+ community	3.6%	3.5%	

Table 24 Other representation indicators (%)

		Categories	2025	2024	2023
Professionals		Women	49.5%	Indicators disclosed for the first time in 2025	
		Men	50.4%		
		Young people under 35	23.7%		
		Members of visible minorities	14.7%		
Junior management	Women	66.7%			
All management	Women	56.5%			
Top management		Young people under 35	0.0%		
		Members of visible minorities	7.3%		

Scope of data (Tables 22, 23 and 24)

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.

Table 25 Caisse board member representation (%)

		Categories	2025	2024	2023
All caisse directors	Women	Under 35	7.8%	8.6%	9.2%
		35-44	11.0%	11.0%	11.1%
		45-54	11.6%	11.2%	11.0%
		55+	17.9%	18.0%	17.9%
		Total	48.3%	48.8%	49.2%
	Men	Under 35	8.6%	9.0%	7.9%
		35-44	9.1%	8.7%	8.9%
		45-54	8.9%	8.3%	8.2%
		55+	25.2%	25.2%	25.7%
		Total	51.7%	51.2%	50.7%

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Engaged employer

Table 26 Workforce distribution

	2025	2024	2023
By sector			
Business segments and support functions	42,704	40,322	39,746
Caisse network	14,826	14,968	16,419
By location			
Quebec	51,802	49,783	50,545
Ontario	5,042	4,887	5,062
Other provinces and territories	616	548	497
Outside Canada	70	72	61
By job status			
Permanent	96.2%	96.5%	96.6%
Temporary	3.8%	3.5%	3.4%
By role			
Senior managers	1.3%	1.3%	1.3%
Managers	7.3%	7.3%	7.3%
Non-management employees	91.4%	91.3%	91.4%
Total workforce	57,530	55,290	56,165

Scope of data (Table 26)

The information in Table 26 covers all Desjardins Group employees.

New employee hires and employee turnover³⁹

Table 27 Departures (%)

	2025	2024	2023
Resignation rate	5.3%	6.1%	6.7%
Retirement rate	1.9%	1.8%	1.8%
Involuntary departure rate	3.3%	3.1%	3.4%
Turnover rate	10.4%	11.0%	11.8%

Scope of data (Tables 27, 28 and 29)

The information in Table 27 covers all Desjardins Group employees. The data in Tables 28 and 29 do 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.

Table 28 External hires

Categories	2025 (No.)	2025 (%)	2024 (No.)	2024 (%)	2023 (No.)	2023 (%)
By age group						
Under 35	4,945	61.3%	3,153	61.1%	3,405	62.1%
35–44	1,787	22.2%	1,065	20.6%	1,083	19.8%
45–54	836	10.4%	509	9.9%	543	9.9%
55+	482	6.0%	427	8.3%	437	8.0%
Not disclosed	13	0.2%	11	0.2%	11	0.2%
By gender						
Women	4,445	55.1%	2,775	48.8%	3,127	57.1%
Men	3,587	44.5%	2,361	50.6%	2,327	42.5%
Not disclosed	31	0.4%	29	0.6%	25	0.5%
By location						
Quebec	7,332	90.9%	4,727	91.5%	4,785	87.3%
Ontario	639	7.9%	370	7.2%	620	11.3%
Rest of Canada	92	1.1%	68	1.3%	74	1.4%
Total hires	8,063		5,165		5,479	

Table 29 Turnover

	2025 (No.)	2025 (%)	2024 (No.)	2024 (%)	2023 (No.)	2023 (%)
By age group						
Under 35	2,588	45.0%	2,817	46.3%	4,027	49.3%
35–44	1,092	19.0%	1,096	18.0%	1,489	18.2%
45–54	566	9.8%	619	10.2%	783	9.6%
55+	1,495	26.0%	1,547	25.4%	1,869	22.9%
Not disclosed	10	0.2%	3	0.1%	3	0.1%
By gender						
Women	3,374	58.7%	3,857	63.4%	5,046	61.8%
Men	2,351	40.9%	2,205	36.3%	3,108	38.0%
Not disclosed	26	0.5%	20	0.3%	17	0.2%
By location						
Quebec	5,225	90.9%	5,449	89.6%	7,438	91.0%
Ontario	484	8.4%	569	9.4%	672	8.2%
Rest of Canada	42	0.7%	64	1.0%	61	0.8%
Total departures	5,751		6,082		8,171	

³⁹ 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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Governance

Table 30 List of mandatory training

	Training ⁴⁰	Objective	Target group	Completion rate ⁴¹	
				2025	2024
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	97%	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	96%	98%
Personal information protection and information security	Ensuring the Protection of Personal Information at Desjardins	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	94%	99% ⁴²
	Demystifying Information Security	Identify information security best practices and how to apply them to your role and responsibilities	Mandatory for all Desjardins Group employees and managers	94%	s. o. ⁴³
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	90%	88%
Business ethics	Preventing Fraud	Recognize situations of external and internal fraud	Mandatory for all Desjardins Group employees and managers	96%	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	97%	98%
	Committing 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	95%	98%
	Complying with International Economic Sanctions Obligations	Understand Desjardins's role in international economic measures and sanctions	Mandatory for all Desjardins Group employees and managers	96%	98%
	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	97%	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	90%	98%
	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%	94%
	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%	92%

⁴⁰ All mandatory training must be completed within three months of hiring.

⁴¹ 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.

⁴² The data shown here is for the completion of the course Protecting Personal and Confidential Information is Everyone's Business! This course was replaced by Ensuring the Protection of Personal Information at Desjardins in 2025.

⁴³ This course was rolled out in 2025.

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5.5 GRI INDEX

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

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

References:

- [Annual report](#)
- [Climate Action at Desjardins report](#)

GRI Standard	Description	References/Explanation
GRI 2: General Disclosures		
The organization and its reporting practices		
2-1	Organizational details	See section 1.2 About Desjardins Group in the Social and Cooperative Responsibility Report. See section 1.0 Desjardins Group in the 2025 Desjardins Group Annual Report (pages 10 to 12) .
2-2	Entities included in the organization's sustainability reporting	See section 1.3 About this Report in the Social and Cooperative Responsibility Report.
2-3	Reporting period, frequency and contact point	The annual report covers the period from January 1 to December 31, 2025. Since publishing our first Social and Cooperative Responsibility Report in 2004, we've been disclosing our social and cooperative responsibility performance every year. See the full list of our past reports: www.desjardins.com/ca/about-us/social-responsibility-cooperation/reports/ . For questions about the Social and Cooperative Responsibility Report, write to: developpement.durable@desjardins.com . For more information on our social and cooperative responsibility, see the Sustainable Development section of our website
2-4	Restatements of information	The 2024, 2023 and 2020 data for certain greenhouse gas emissions has been restated (see the Climate Action at Desjardins report for more information).
2-5	External assurance	See section 1.3 About this Report in the Social and Cooperative Responsibility Report.
Activities and workers		
2-6	Activities, value chain and other business relationships	See section 1.2 About Desjardins Group in the Social and Cooperative Responsibility Report. See section 1.0 Desjardins Group in the 2025 Desjardins Group Annual Report (pages 10 to 12) . See section 2.2.1 Personal and Business Services in the 2025 Desjardins Group Annual Report (pages 24 and 25) . See section 2.2.2 Wealth Management and Life and Health Insurance in the 2025 Desjardins Group Annual Report (pages 28 and 29) . See section 2.2.3 Property and Casualty Insurance in the 2025 Desjardins Group Annual Report (pages 32 and 33) .
2-7	Employees	Total number of employees: 57,530. For more information, see appendix 5.4 ESG Data – Engaged Employer in the Social and Cooperative Responsibility Report.
2-8	Workers who are not employees	See the Workforce Distribution table in appendix 5.4 ESG Data in the Social and Cooperative Responsibility Report.

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GRI Standard	Description	References/Explanation
Governance		
2-9	Governance structure and composition	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-10	Nomination and selection of the highest governance body	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-11	Chair of the highest governance body	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-12	Role of the highest governance body in overseeing the management of impacts	The board is the highest governance body dealing with economic, environmental and social topics. See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-13	Delegation of responsibility for managing impacts	In the Social and Cooperative Responsibility Report, see sections 1.5 Message from the Chief Sustainability Officer and 2.4 Stakeholder Engagement and Mobilization.
2-14	Role of the highest governance body in sustainability reporting	Upon the recommendation of its Corporate Governance and Responsible Finance Commission, the board approves the Social and Cooperative Responsibility Report. Upon recommendation of its Audit and Inspection Commission, the board approves the Climate Action at Desjardins report.
2-15	Conflicts of interest	The Desjardins Code of Professional Conduct , which all employees are required to sign, and the standard or directive on managing conflicts of interest state that all employees must uphold the rules and principles of professional conduct, and act and make decisions in line with the values these rules and principles are based on. The documents also remind employees of the importance of managing conflicts of interest appropriately.
2-16	Communication of critical concerns	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-17	Collective knowledge of the highest governance body	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-18	Evaluation of the performance of the highest governance body	See the Corporate Governance section in the 2025 Desjardins Group Annual Report (starting on page 222) .
2-19	Remuneration policies	See the 2025 Annual Information Form (page 39) .
2-20	Process to determine remuneration	See the 2025 Annual Information Form (page 39) .
2-21	Annual total compensation ratio	The ratio of the annual total compensation of the president and CEO to the average annual total compensation of permanent full-time employees is calculated every year by the CEO Total Compensation and Succession Planning Committee. The 2025 ratio is 32 times the average compensation of full-time-equivalent employees.
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	In the Social and Cooperative Responsibility Report, see sections 1.1 Message from the President and CEO and 1.5 Message from the Chief Sustainability Officer.
2-23	Policy commitments	<p>At Desjardins, we take the direct impact of our activities on the environment seriously and have integrated environmental, social and governance risk into our risk management framework. In reviewing credit applications from commercial, industrial, real estate or agricultural borrowers, we examine potential environmental risks against current regulations. In addition, we analyze environmental, social and governance criteria for capital market borrowers. These criteria are also integral to the risk analyses we conduct for our large-scale initiatives.</p> <p>The board of directors is responsible for promoting the corporate culture based on our values: money at the service of human development, democratic action, personal commitment, integrity and rigour in the cooperative enterprise, solidarity with the community and intercooperation. The goal is to earn the trust of the public and ensure members and clients have confidence in their financial services cooperative. The board is also responsible for enforcing our rules of professional conduct. The Desjardins Code of Professional Conduct, which is available to the public on Desjardins.com, applies to all Desjardins components. It includes a section on ethics and Desjardins's mission and values, and a section that describes all the rules of professional conduct. We provide two online training courses on professional conduct and conflicts of interest for all Desjardins employees and directors. Every year, employees and directors are required to acknowledge that they have read and they understand the principles and rules set out in the Desjardins Code of Professional Conduct, that they agree to uphold them, and that they understand the scope and provisions of the directive (or standard) on managing conflicts of interest.</p>
2-24	Embedding policy commitments	In the Social and Cooperative Responsibility Report, see sections 2.2 ESG Governance and Frameworks and 2.7 Business Ethics.
2-25	Processes to remediate negative impacts	See Principle 2 in the Principles for Responsible Banking index in appendix 5.7 PRB Index.

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GRI Standard	Description	References/Explanation
2-26	Mechanisms for seeking advice and raising concerns	<p>The Federation's Board of Ethics and Professional Conduct ensures the independence and objectivity of the Desjardins Group Monitoring Office, adopts and enforces the rules of ethics and professional conduct that apply to all Desjardins components based on our values, provides the caisses and the Federation with support in matters of ethics and professional conduct, acts as a liaison between our various governing bodies responsible for ethics and professional conduct and handles complaints made by Federation members. The Board of Ethics and Professional Conduct has five members. They're caisse directors who are all independent from the Federation's management team and board. For Desjardins caisses in Quebec, responsibility for ethics and professional conduct is assumed by the caisse's Audit and Professional Conduct Committee and Governance and Ethics Committee, both made up of board members. For Desjardins Ontario Credit Union, these responsibilities are assumed by the credit union's Audit and Professional Conduct Committee, made up of board members. We also have a policy for reporting violations of regulations and of the Desjardins Code of Professional Conduct. This policy is combined with a confidential reporting mechanism that protects the anonymity of those who use it. We oversee the financial reporting process and the disclosure of any major changes that may affect our financial position. We use various channels to ensure effective communication with interested parties. These channels include our ethics and professional conduct support team and the caisse complaint handling procedure. Other mechanisms include:</p> <ul style="list-style-type: none"> Annual general meetings Disclosure of quarterly financial results Desjardins publications (including annual reports) Toll-free telephone numbers Intranet portals and the portal for caisse directors Desjardins.com (which includes information on education, cooperation and dialogue with our members and clients) Member Services team (Federation) Mechanisms for reporting regulatory violations Newsletters Social media (Facebook, YouTube, LinkedIn, Instagram, etc.)
2-27	Compliance with laws and regulations	See section 2.7 Business Ethics in the Social and Cooperative Responsibility Report and the 2025 Desjardins Group Annual Report (page 6) .
2-28	Membership associations	We maintain close relationships with many associations, institutions and public agencies. This may involve a member of our senior management or board of directors sitting on one of our partners' boards or participating in an advisory board or working group, or it may take the form of financial support.
Stakeholder engagement		
2-29	Approach to stakeholder engagement	See section 2.4 Stakeholder Engagement and Mobilization in the Social and Cooperative Responsibility Report and the ESG Governance section in the 2025 Desjardins Group Annual Report (page 226) .
2-30	Collective bargaining agreements	In Canada, the right to organize is protected by law. We're fully compliant with applicable labour legislation. In 2025, collective bargaining agreements covered 11% of employees across the entire organization and 19% of caisse network employees, including Desjardins Business centre employees. We consider all potential legal implications prior to taking any action. It's our policy to respect the right to organize and negotiated working conditions. See the document Freedom of association at Desjardins and section 2.4 Stakeholder Engagement and Mobilization in the Social and Cooperative Responsibility Report.
GRI 3: Material Topics		
Economic performance		
3-3	Management of material topics	See the Message from the President and CEO and Highlights sections in the 2025 Desjardins Group Annual Report.
201-1	Direct economic value generated and distributed	In the Social and Cooperative Responsibility Report, see sections 4.1 Generating Direct and Indirect Economic Value and 4.2 Support for Local Communities.
201-3	Defined benefit plan obligations and other retirement plans	See the 2025 Desjardins Group Pension Plan Annual Report .
203-2	Significant indirect economic impacts	In the Social and Cooperative Responsibility Report, see sections 4.1 Generating Direct and Indirect Economic Value and 4.2 Support for Local Communities.

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GRI Standard	Description	References/Explanation
Disclosures on material topics		
3-1	Process to determine material topics	See section 2.4 Stakeholder Engagement and Mobilization in the Social and Cooperative Responsibility Report.
3-2	List of material topics	<ul style="list-style-type: none"> Accessibility and financial inclusion Financial empowerment Member/client experience Responsible products and services Environment and climate change Operational efficiency Biodiversity Support for local communities Responsible procurement Equity, diversity and inclusion Employment practices Human rights Personal information protection and cybersecurity Business ethics Management of social and environmental risks
Accessibility and financial inclusion		
3-3	Management of material topics	See section 3.1 Accessibility and Financial Inclusion in the Social and Cooperative Responsibility Report.
Financial empowerment		
3-3	Management of material topics	See section 3.2 Financial Empowerment in the Social and Cooperative Responsibility Report.
Member/client experience		
3-3	Management of material topics	See section 3.3 Member/Client Experience in the Social and Cooperative Responsibility Report.
Responsible products and services		
3-3	Management of material topics	In the Social and Cooperative Responsibility Report, see sections 3.4 Responsible Products and Services and 2.2 ESG Governance and Frameworks.
203-1	Infrastructure investments and services supported	See the Metrics and Targets section in the Climate Action at Desjardins report and the Sustainable Bond Report .
Environment and climate change		
3-3	Management of material topics	See the Governance, Strategy and Risk Management sections in the Climate Action at Desjardins report.
201-2	Financial implications and other risks and opportunities due to climate change	See the Strategy section in the Climate Action at Desjardins report.
305-1	Direct (Scope 1) GHG emissions	See the Transitioning to a Circular Economy section in the Climate Action at Desjardins report.
305-2	Energy indirect (Scope 2) GHG emissions	See the Metrics and Targets section in the Climate Action at Desjardins report.
305-3	Other indirect (Scope 3) GHG emissions	See the Metrics and Targets section in the Climate Action at Desjardins report.
305-4	GHG emissions intensity	See the Metrics and Targets section in the Climate Action at Desjardins report.
305-5	Reduction of GHG emissions	See the Metrics and Targets section in the Climate Action at Desjardins report.
Operational efficiency		
3-3	Management of material topics	See the Our Pillars section in the Climate Action at Desjardins report.
302-1	Energy consumption within the organization	See the Metrics and Targets section in the Climate Action at Desjardins report.
302-3	Energy intensity	See the Metrics and Targets section in the Climate Action at Desjardins report.
302-4	Reduction of energy consumption	See the Metrics and Targets section in the Climate Action at Desjardins report.
306-2	Management of significant waste-related impacts	See the Transitioning to a Circular Economy section in the Climate Action at Desjardins report.
306-3	Waste generated	See the Transitioning to a Circular Economy section in the Climate Action at Desjardins report.
Biodiversity		
3-3	Management of material topics	See the Risk Management section in the Climate Action at Desjardins report.

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GRI Standard	Description	References/Explanation
Support for local communities		
3-3	Management of material topics	See section 4.2 Support for Local Communities in the Social and Cooperative Responsibility Report.
413-1	Operations with local community engagement, impact assessments and development programs	See section 4.2 Support for Local Communities in the Social and Cooperative Responsibility Report.
Responsible procurement		
3-3	Management of material topics	See section 4.4 Responsible and Inclusive Procurement in the Social and Cooperative Responsibility Report.
204-1	Proportion of spending on local suppliers	See section 4.4 Responsible and Inclusive Procurement in the Social and Cooperative Responsibility Report.
308-1	New suppliers that were screened using environmental criteria	See section 4.4 Responsible and Inclusive Procurement in the Social and Cooperative Responsibility Report.
Equity, diversity and inclusion		
3-3	Management of material topics	See section 4.8 Equity, Diversity and Inclusion in the Social and Cooperative Responsibility Report.
405-1	Diversity of governance bodies and employees	See appendix 5.4 ESG Data – Engaged Employer in the Social and Cooperative Responsibility Report.
Employment practices		
3-3	Management of material topics	See section 4.9 Engaged Employer in the Social and Cooperative Responsibility Report.
401-1	New employee hires and employee turnover	See appendix 5.4 ESG Data – Engaged Employer in the Social and Cooperative Responsibility Report.
404-1	Average hours of training per year per employee	See section 4.9 Engaged Employer in the Social and Cooperative Responsibility Report.
Human rights		
3-3	Management of material topics	In the Social and Cooperative Responsibility Report, see sections 4.6 Relationships with Indigenous Peoples and Communities and 4.7 Human Rights.
Personal information protection and cybersecurity		
3-3	Management of material topics	See section 2.6 Personal Information Protection and Information Security in the Social and Cooperative Responsibility Report.
Business ethics		
3-3	Management of material topics	See section 2.7 Business Ethics in the Social and Cooperative Responsibility Report.
205-2	Communication and training about anti-corruption policies and procedures	See appendix 5.4 ESG Data – Governance in the Social and Cooperative Responsibility Report.
415-1	Political contributions	No political contributions. See section 2.7 Business Ethics in the Social and Cooperative Responsibility Report.
Management of social and environmental risks		
3-3	Management of material topics	See section 4.1 in the 2025 Desjardins Group Annual Report (page 49) and the Risk Management section in the Climate Action at Desjardins report.

5.6 SASB INDEX

Topic	SASB metric	Disclosure code	2025 disclosure
Customer Privacy	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2	2025 Desjardins Group Annual Report <ul style="list-style-type: none"> 4.2.11 Regulatory Risks (page 91)
Data Security	Description of approach to identifying and addressing data security risks	FN-CB-230a.2 FN-CF-230a.3	2025 Desjardins Group Annual Report <ul style="list-style-type: none"> 4.1.1 Main Risks and Emerging Risks (page 49) 4.2.1 Integrated Risk Management Framework (pages 53 to 58) Risk Management Commission (page 256) See the following sections in this report: <ul style="list-style-type: none"> 2.5 Security at Desjardins 2.6 Personal Information Protection and Information Security
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	FN-CB-240a.1	See the following sections in this report: <ul style="list-style-type: none"> 3.1 Accessibility and Financial Inclusion 4.1 Generating Direct and Indirect Economic Value
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	See the following sections in this report: <ul style="list-style-type: none"> 3.1 Accessibility and Financial Inclusion 3.2 Financial Empowerment
Transparent Information & Fair Advice for Customers	Description of approach to informing customers about products and services	FN-IN-270a.4	See the following sections in this report: <ul style="list-style-type: none"> 3.3 Member/Client Experience 3.4 Responsible Products and Services
Employee Diversity & Inclusion	Percentage of gender and diversity group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	FN-AC-330a.1 FN-IB-330a.1	See the following sections in this report: <ul style="list-style-type: none"> 4.8 Equity, Diversity and Inclusion 5.4 ESG Data

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Topic	SASB metric	Disclosure code	2025 disclosure
Incorporation of ESG Factors in Activities	Amount of assets under management, by asset class, that employ (1) integration of ESG issues, (2) sustainability themed investing, and (3) screening	FN-AC-410a.1	See the following section in this report: <ul style="list-style-type: none"> • 3.1 Accessibility and Financial Inclusion
	Description of approach to incorporation of ESG factors in investment or wealth management processes and strategies	FN-AC-410a.2	See the following section in this report: <ul style="list-style-type: none"> • 3.4 Responsible Products and Services 2025 Climate Action at Desjardins report Desjardins Global Asset Management (DGAM) Responsible Investment Report 2025 Annual Report on Responsible Investment Responsible Investment Policy
	Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	See the following section in this report: <ul style="list-style-type: none"> • 3.4 Responsible Products and Services 2025 Climate Action at Desjardins report Desjardins Global Asset Management (DGAM) Responsible Investment Report 2025 Annual Report on Responsible Investment Responsible Investment Policy Policy on the Exercise of Proxy Voting Rights
	Description of approach to incorporation of ESG factors in credit analysis	FN-CB-410a.2	See the following section in this report: <ul style="list-style-type: none"> • 3.4 Responsible Products and Services
	Description of approach to incorporation of ESG factors in investment management processes and strategies	FN-IN-410a.2	See the following section in this report: <ul style="list-style-type: none"> • 3.4 Responsible Products and Services Desjardins Global Asset Management (DGAM) Responsible Investment Report 2025 Annual Report on Responsible Investment Responsible Investment Policy 2025 Climate Action at Desjardins report , Strategy section
	Description of approach to incorporation of ESG factors in investment banking and brokerage activities	FN-IB-410a.3	See the following section in this report: <ul style="list-style-type: none"> • 3.4 Responsible Products and Services 2025 Climate Action at Desjardins report , Strategy section

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Topic	SASB metric	Disclosure code	2025 disclosure
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	FN-AC-410b.1 FN-CB-410b.1 FN-IN-410c.1	2025 Climate Action at Desjardins report , Metrics and Targets section
	Total amount of assets under management (AUM) included in the financed emissions disclosure	FN-AC-410b.2	2025 Climate Action at Desjardins report , Metrics and Targets section
	Percentage of total assets under management (AUM) included in the financed emissions calculation	FN-AC-410b.3	2025 Climate Action at Desjardins report , Metrics and Targets section
	Gross exposure for each industry by asset class	FN-CB-410b.2	2025 Climate Action at Desjardins report , Metrics and Targets section
	Percentage of gross exposure included in the financed emissions calculation	FN-CB-410b.3	2025 Climate Action at Desjardins report , Metrics and Targets section
	Total amount of assets under management (AUM) included in the financed emissions disclosure	FN-AC-410b.2	2025 Climate Action at Desjardins report , Metrics and Targets section
	Gross exposure for each industry by asset class	FN-IN-410c.2	2025 Climate Action at Desjardins report , Metrics and Targets section
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	2025 Climate Action at Desjardins report , Metrics and Targets section
	Percentage of total assets under management (AUM) included in the financed emissions calculation	FN-AC-410b.3	2025 Climate Action at Desjardins report , Metrics and Targets section
	Description of methodology used to calculate financed emissions	FN-CB-410b.4 FN-AC-410b.4 FN-IN-410c.4	2025 Climate Action at Desjardins report , Methodology section
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	FN-AC-510a.1 FN-CB-510a.1 FN-IB-510a.1	2025 Desjardins Group Annual Report <ul style="list-style-type: none"> • Provisions and Contingent Liabilities (page 98) • Note 27 – Commitments, Guarantees and Contingent Liabilities – Litigation (page 214)
	Description of whistleblower policies and procedures	FN-AC-510a.2 FN-CB-510a.2 FN-IB-510a.2	Desjardins Code of Professional Conduct <ul style="list-style-type: none"> • Reporting (page 9)
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category; include a description of whether the score is calculated by Desjardins or obtained from a regulatory authority and whether Desjardins is required to report the underlying data to the regulators	FN-CB-550a.1 FN-IB-550a.1	2025 Desjardins Group Annual Report <ul style="list-style-type: none"> • Note 24 – Capital Management (pages 209 and 210) • Table 18 – Summary of ratios regulated by the AMF under Basel III (page 41)
	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	FN-CB-550a.2 FN-IB-550a.2	2025 Desjardins Group Annual Report <ul style="list-style-type: none"> • 4.2.5 Liquidity Risk (pages 78 to 85) • 4.2.1 Integrated Risk Management Framework (pages 53 to 58)

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5.7 PRB INDEX

In 2019, Desjardins was the first Canadian financial institution to sign the Principles for Responsible Banking (PRB). The following section shows the progress we made in 2025 toward applying the principles to Desjardins's banking activities.

Principle 1 Alignment		
<p>We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Agreement and relevant national and regional frameworks.</p>	<p>Our approach: 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. That's our mission. To do this, we focus on always doing what's best for members and clients by offering a full range of quality products and services.</p> <p>We also have a long and rich history of solidarity and commitment to communities, dating back more than 125 years. Being there for the communities we serve is important to us, as are the environmental efforts we've been making over the past several decades, which are supported by sound governance practices. Sustainable development has been a stated part of our strategic framework since 2016 and it's one of our priorities in our 2024–2027 strategic plan.</p> <p>In 2024, we rolled out our ESG Program, a cross-sector project that aims to make our ESG data more robust, to better monitor our risks, and to make sure we comply with new regulatory requirements about disclosing and accounting for climate risk in line with the Climate Risk Management Guideline from the Autorité des marchés financiers. Work continued in 2025.</p>	<p>2025 Social and Cooperative Responsibility Report, sections:</p> <ul style="list-style-type: none"> • 1.2 About Desjardins Group • 1.4 Our Mission • 2.1 Governance and Cooperative Structures • 4. Social • 5.3 UN Sustainable Development Goals <p>2025 Desjardins Group Annual Report, sections:</p> <ul style="list-style-type: none"> • 1.1 Profile and Structure (page 10) • 1.2 Financial Highlights (page 12) • 2.1 Analysis of 2025 Results (page 20) • Our Mission (page VIII) • 2025 Key Figures (page X) <p>2025 Climate Action at Desjardins report, Our Climate Action at a Glance section</p>
Principle 2 Impact and Target Setting		
<p>We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and the environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</p>	<p>According to the analysis done in 2023, climate stability, waste and resource use, and housing are our most significant impact areas. In 2024, we added financial health and inclusion as an attention area to reflect the progress of our efforts related to the Commitment to Financial Health and Inclusion, which complements the Principles for Responsible Banking.</p> <p>For more information on our targets and metrics for these topics, see the references in the next column.</p>	<p>2025 Social and Cooperative Responsibility Report, section:</p> <ul style="list-style-type: none"> • 2.4 Stakeholder Engagement and Mobilization <p>Climate stability 2025 Climate Action at Desjardins report, sections:</p> <ul style="list-style-type: none"> • About Us • Our Climate Action at a Glance • Pillar 1 – Operational Activities • Pillar 2 – Lending and Investment Activities • Metrics and Targets <p>Waste and resource use</p> <ul style="list-style-type: none"> • 2025 Climate Action at Desjardins report, Transitioning to a Circular Economy section <p>Housing 2025 Social and Cooperative Responsibility Report, section:</p> <ul style="list-style-type: none"> • 4.1 Generating Direct and Indirect Economic Value – Committed to Increasing Access to Affordable Housing <p>Financial health and inclusion 2025 Social and Cooperative Responsibility Report, sections:</p> <ul style="list-style-type: none"> • 3.1 Accessibility and Financial Inclusion • 3.2 Financial Empowerment

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<p>Principle 3 Clients and Customers</p> <p>We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.</p>	<p>The primary goal of any cooperative is to meet the needs of its members and clients. With that in mind, we've developed a lineup of responsible products for individuals and businesses. We've also set up dedicated teams to support our members and clients in adopting sustainable practices.</p>	<p>2025 Social and Cooperative Responsibility Report, sections:</p> <ul style="list-style-type: none"> • 3.1 Accessibility and Financial Inclusion • 3.2 Financial Empowerment • 3.3 Member/Client Experience • 3.4 Responsible Products and Services <p>Position on the energy sector</p> <p>Position on coal</p> <p>2025 Climate Action at Desjardins report, sections:</p> <ul style="list-style-type: none"> • Strategy • Engagement with the Community and Community Actors
<p>Principle 4 Stakeholders</p> <p>We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.</p>	<p>We maintain a dialogue with our stakeholders, notably through surveys and meetings.</p>	<p>2025 Social and Cooperative Responsibility Report, section 2.4 Stakeholder Engagement and Mobilization</p> <p>2025 Climate Action at Desjardins report, Engagement with the Community and Community Actors</p>
<p>Principle 5 Governance & Culture</p> <p>We will implement our commitment to these Principles through effective governance and a culture of responsible banking.</p>	<p>Since 2018, our ESG Steering Committee, made up of senior managers from our business segments and support functions (BSSF), has guided and advised our management committee, and ultimately our board of directors, on sustainable development and responsible finance issues. As the guiding force behind the application of ESG criteria at our organization, the ESG Steering Committee oversees many tasks. The committee's mandate and composition were revised in 2023 to better reflect Desjardins's evolving ESG maturity and the growing importance of ESG issues within the organization.</p> <p>To learn more, see section 2.2 Governance and ESG Frameworks in the 2025 Social and Cooperative Responsibility Report.</p>	<p>2025 Social and Cooperative Responsibility Report, section 2.2 ESG Governance and Frameworks</p> <p>2025 Climate Action at Desjardins report, Governance section</p> <p>2025 Desjardins Group Annual Report, section 4.2.10 Environmental, Social and Governance (ESG) Risk (page 89)</p>
<p>Principle 6 Transparency and Accountability</p> <p>We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.</p>	<p>We've been reporting Desjardins's progress in implementing the six Principles for Responsible Banking since 2020. This report is the fifth since Desjardins became a signatory of the PRB.</p> <p>PricewaterhouseCoopers LLP has completed a limited assurance engagement on the following items included in this disclosure for 2025:</p> <ul style="list-style-type: none"> • Certain greenhouse gas emissions presented in the 2025 Climate Action at Desjardins report • Certain representation indicators in the 2025 Social and Cooperative Responsibility Report 	<p>See the Social and Cooperative Responsibility Report page for the 2020 to 2024 Principles for Responsible Banking reports.</p> <p>Other frameworks:</p> <ul style="list-style-type: none"> • See our GRI index in this report • See our SASB index in this report • See our PSI index in this report • See our response to the CDP questionnaire • See our PRI reports

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5.8 PSI INDEX

At Desjardins Insurance, we believe it's our duty as a property and casualty (P&C) insurer, a life and health insurer and a wealth manager to place sustainability and social responsibility at the heart of what we do. As part of Desjardins Group, we share the organization's cooperative values and vision. Our products and services cover the full range of our members' and clients' financial needs and are designed with a special focus on environmental, social and governance (ESG) criteria.

In 2019, Desjardins Insurance signed on to the Principles for Sustainable Insurance of the United Nations Environment Programme Finance Initiative (UNEP FI) as a way to confirm our commitment to incorporating sustainable and responsible practices into our business operations.

Principle 1	We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.	<p>2025 Social and Cooperative Responsibility Report:</p> <ul style="list-style-type: none"> • 3.1 Accessibility and Financial Inclusion • 3.4 Responsible Products and Services – ESG Positions • 4.7 Human Rights • 4.8 Equity, Diversity and Inclusion • 4.9 Engaged Employer <p>2025 Climate Action at Desjardins report:</p> <ul style="list-style-type: none"> • Governance • Strategy • Risk Management <p>Desjardins Global Asset Management (DGAM) Responsible Investment Report</p>
Principle 2	We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.	<p>2025 Social and Cooperative Responsibility Report:</p> <ul style="list-style-type: none"> • 3.2 Financial Empowerment – Financial Literacy Platforms Adapted to Each Target Group • 3.3 Member/Client Experience – Improving the Member/Client Experience • 3.4 Responsible Products and Services – Insurance • 4.4 Responsible and Inclusive Procurement
Principle 3	We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.	<p>2025 Social and Cooperative Responsibility Report:</p> <ul style="list-style-type: none"> • 2.2 ESG Governance and Frameworks • 2.7 Business Ethics – Relations with Government and Regulatory Authorities • 4.2 Support for Local Communities <p>2025 Climate Action at Desjardins report:</p> <ul style="list-style-type: none"> • Engagement with the Community and Community Actors
Principle 4	We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.	<p>Desjardins understands the importance of transparent reporting. Each year, we publish a Social and Cooperative Responsibility Report and Climate Action at Desjardins report. These reports provide information on Desjardins's gradual integration of environmental, social and governance factors into our activities.</p> <p>The following sections present the metrics used to track our progress:</p> <p>2025 Social and Cooperative Responsibility Report:</p> <ul style="list-style-type: none"> • 1.4 Our Mission • 1.6 Key Indicators of our ESG Performance <p>2025 Climate Action at Desjardins report:</p> <ul style="list-style-type: none"> • Metrics and targets <p>Desjardins Global Asset Management (DGAM) Responsible Investment Report</p>

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5.9 CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Our public communications sometimes include written or spoken forward-looking statements, as defined by applicable securities legislation, particularly in Quebec, Canada and the United States. This document contains forward-looking statements that may also be incorporated in other filings with Canadian regulators or in any other communications. Desjardins Group representatives may also make spoken forward-looking statements to investors, the media or others.

All forward-looking statements in this document are made in accordance with applicable securities legislation in Canada and the United States and are subject to our caution concerning forward-looking statements as set out in the [Caution Concerning Forward-Looking Statements](#) section of the 2025 Desjardins Group MD&A.

Forward-looking statements in this document represent the point of view of management on the publication date only and may include, but are not limited to, statements with respect to our objectives, priorities, strategies, sustainability commitments and targets or actions that will be taken to achieve them, the regulatory environment in which we operate, the causes and potential impacts of climate change globally, our approach to identifying and managing climate-related risks and opportunities, and certain risks we face.

These forward-looking statements are typically identified by words or phrases such as "target," "objective," "timing," "outlook," "believe," "predict," "foresee," "expect," "intend," "have as a goal," "estimate," "plan," "forecast," "anticipate," "aim," "propose," "should" and "may," words and expressions of similar meaning in all their grammatical forms, and future and conditional verbs.

Such forward-looking statements are made to assist readers in understanding our vision, strategy and objectives related to sustainability and environmental, social and governance issues, and may not be suitable for other purposes. By their very nature, such statements involve assumptions, uncertainties and inherent risks, both general and specific. We caution readers against placing undue reliance on forward-looking statements, including the statements in this document, since a number of factors, many of which are beyond our control and the effects of which can be difficult to predict, could influence, individually or collectively, the accuracy of the assumptions, predictions, forecasts or other forward-looking statements.

Our ability to achieve our sustainability and environmental, social and governance objectives, priorities, and targets (including with respect to reducing our greenhouse gas emissions and reaching our goal of net-zero emissions⁴⁴ by 2040) is based on a number of assumptions and is subject to a number of factors. Many of these factors are beyond our control, can be difficult to predict, may cause results to differ substantially from the expected results in forward-looking statements and may require us to adapt our initiatives and activities, and adjust our targets as we make improvements to the quality and completeness of our data and methods. These factors include, among others, the speed and scale of the transition to a low-carbon economy and our ability to satisfy stakeholder expectations on environmental and social issues; the need for active and continued participation of stakeholders (including our employees, our members and clients, our suppliers, governments, the communities in which we are present, etc.); the availability



⁴⁴ For more information about this goal, refer to the Our Climate Ambition section of the [Climate Action at Desjardins report](#).

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of comprehensive and high-quality greenhouse gas emission and other third party data; our ability to develop indicators to effectively monitor our progress; the development and release of new technologies and sustainable products; our ability to identify climate-related opportunities as well as assess and manage climate-related risks; the general economic environment, geopolitical uncertainty arising from trade tensions with the United States; changes made to regulations that affect our business; the development of environmental, social and governance regulatory requirements; geopolitical and sociopolitical uncertainty; our ability to achieve our long-term strategies and key short-term priorities; our ability to recruit and retain key personnel in a competitive labour market; and possible impacts of major events affecting the local and global economies, including international conflicts, natural disasters, and public health crises, and measures responding to these events.

Note that the above list of factors that could affect future results is not exhaustive. Other factors could impact our ability to reach our objectives. Additional information on these and other factors is available in section 4.0 Risk Management of our 2025 annual MD&A and may be updated in subsequent quarterly MD&As.

In general, the quality of the data relied upon in climate-related planning and reporting is often not yet of the same standard as more traditional reporting. In addition, the assumptions, data, metrics, measurements, methodologies, scenarios and other standards used to develop our assumptions and estimates and to

track our progress, believed to be reasonable at the time of preparing this report, may later turn out to be inaccurate. Many of these assumptions, data, metrics, measurements, methodologies, scenarios and other standards, as well as the definitions we use to define certain concepts, continue to evolve and may differ significantly from those used by others, those we may use in the future or those that government authorities or regulators may later mandate. Such evolutions and changes could affect the assumptions and estimates we use and could affect the comparability of the information and data across industries or companies and from one reporting period to another, as well as our ability to achieve our objectives, priorities, strategies, sustainability commitments and targets.

Nothing in this document shall constitute, or form part of, an offer to sell or solicitation of an offer to buy or subscribe for any security or other instrument of Desjardins Group, the Fédération des caisses Desjardins du Québec or any of their affiliates, or as an invitation, recommendation or inducement to enter into any investment activity. No part of this document shall form the basis of or be relied upon in connection with any contract, commitment, or investment decision whatsoever.

We do not undertake to update any spoken or written forward-looking statements that could be made from time to time by us or on our behalf, except as required under applicable legislation.

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5.10 LIMITED ASSURANCE REPORT

Independent practitioner’s limited assurance report on Desjardins Group’s selected key performance metrics presented in the 2025 Social and Cooperative Responsibility Report of Desjardins Group

To the Board of Directors of Desjardins Group

We have conducted a limited assurance engagement on the selected key performance metrics of Desjardins Group (Desjardins) included in the 2025 Social and Cooperative Responsibility Report (subject matter) as at December 31, 2025.

Subject matter

Selected key performance metrics	2025 value	Applicable criteria
Women in management	41.2%	Management internally developed criteria as presented in the appendix 5.4 ESG Data of the 2025 Social and Cooperative Responsibility Report
Employees below 35	29.9%	
Visible minorities within Desjardins Group	13.9%	
Visible minorities in management	4.8%	

Responsibilities for the subject matter

Management of Desjardins is responsible for:

- the preparation of the subject matter in accordance with the criteria established in the table above (the applicable criteria), which were applied as described in the appendix 5.4 ESG Data of the 2025 Social and Cooperative Responsibility Report;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the subject matter, in accordance with the applicable criteria, that is free from material misstatement, whether due to fraud or error; and

- the selection and application of appropriate reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the subject matter

Non-financial data is subject to more limitations than financial data, given both the nature and the methods used for determining, calculating, sampling or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standard Board for Accountants (IESBA Code) and of the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner’s responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the subject matter is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

expected to influence decisions of users taken on the basis of the subject matter.

We conducted our limited assurance engagement in accordance with Canadian Standard on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* (CSAE 3000) issued by the Auditing and Assurance Standards Board and International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board.

As part of a limited assurance engagement in accordance with CSAE 3000 and ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of Desjardins’ use of the applicable criteria as the basis for the preparation of the subject matter.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of Desjardins’ internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the subject matter. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the subject matter. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of where material misstatements are likely to arise in the subject matter, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- obtained an understanding of Desjardins’ reporting processes relevant to the preparation of the subject matter:
 - Inquiring with those within the entity involved in preparing the subject matter;
 - Understanding the definitions and methodologies applied for each selected key performance metric to ensure consistency and reliability in the reported data;
 - Understanding controls in place to ensure the accuracy, integrity and timeliness of the data from which the subject matter is derived;
- evaluated whether all material information identified by management has been considered for reporting on the subject matter;
- performed inquiries of relevant personnel and analytical procedures for selected key performance metrics in the subject matter;
- performed substantive assurance procedures on selected key performance metrics;
- evaluated the appropriateness of quantification methods and reporting policies; and
- reviewed the subject matter disclosures in the 2025 Social and Cooperative Responsibility Report to ensure consistency with our understanding and procedures performed.



Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter as at December 31, 2025 is not prepared, in all material respects, in accordance with the applicable criteria.

Other matter

The comparative subject matter of Desjardins as at December 31, 2024 and 2023 was not subject to an assurance engagement. Our opinion is not modified in respect of this matter.

Restriction on use

Our report has been prepared solely for the Board of Directors of Desjardins for the purpose of assisting management in reporting the subject matter. The subject matter therefore may not be suitable, and is not to be used, for any other purpose. Our report is intended solely for Desjardins.

We make no representations or warranties of any kind to any third party in respect of this report.

/s/PricewaterhouseCoopers LLP

Partnership of Chartered Professional Accountants

Montréal (Quebec)

May 13th, 2026

