

Committed. Connected.



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1.1 MESSAGE FROM THE PRESIDENT AND CEO



At Desjardins Group, our goal is to always do what's best for our members and clients. That means playing an active role in creating shared prosperity and a greener, more inclusive economy in Quebec, across Canada and beyond.

We're more determined than ever to be a positive, inspiring leader—not just because of our mission, but because we want to be a catalyst for change by addressing major issues in society.

I'm extremely proud of what our teams have done faced with the many challenges of the pandemic and the current inflationary environment. We've shown our members and clients we're listening to their needs by putting in place supportive strategies that reflect their individual realities.

We continue to integrate environmental, social and governance (ESG) factors into our business model and operations. After signing the United Nations Principles for Responsible Investment in 2010, we reiterated our ESG commitment and leadership by signing the Principles for Responsible Banking and the Principles for Responsible Insurance in 2019.

In 2022, we introduced mandatory sustainable development and responsible finance training, which has already been completed by more than 90% of our 58,774 employees. Given the popularity of this initiative, we launched Climate School in November 2022 to provide employees with a chance to dive even deeper.

We continued to implement our climate action plan to achieve net zero emissions by 2040, with the help of partners old and new and support from our motivated employees.

At Desjardins, we believe diversity is a strength, both for our organization and for society as a whole. That's why we've adopted an organization-wide equity, diversity and inclusion strategy. The strategy applies not only to our management and business practices, but also to our social responsibility and community involvement initiatives.

Our 2022 Social and Cooperative Responsibility Report showcases the progress we've made and where we can continue to improve. It shines the spotlight on the difference Desjardins Group is

making for our members, clients and employees, and for the general population.

Despite the progress we've made, I know we still have plenty of work ahead of us. As the largest cooperative financial group in North America, we have an important role to play in creating a more sustainable future, and we're ready to do our part.

I believe that when people, organizations, governments and communities join forces, we can accomplish great things for society and for the planet.

Enjoy the report!



Guy Cormier
President and CEO
Desjardins Group

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1.2 OUR APPROACH

Rigorous reporting under the highest international standards

Our Social and Cooperative Responsibility Report reflects our commitment to environmental, social and governance (ESG) factors and to gradually integrating them into everything we do. We've divided our extra-financial information into 3 sections based on these key factors. We've also included a section on cooperation to talk about the difference the cooperative model is making for people and communities.

Prepared in accordance with the Core option of the Global Reporting Initiative (GRI) Standards, this report emphasizes the importance we place on the ever-changing needs and expectations of our members and clients and on our cooperative nature. By striving to improve the well-being of people and communities, we're helping to develop a sustainable, responsible economy.

Because climate change is our environmental priority, we follow the reporting recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This information is presented in a separate report. This is our [fifth disclosure](#) under the TCFD recommendations. We also comply with [CDP](#)¹ reporting requirements.

Our greenhouse gas (GHG) emissions have been independently reviewed by PricewaterhouseCoopers LLP as part of a limited assurance engagement for Scope 1, 2 and 3 emissions. To learn more, read PwC's [report](#).

This is our third disclosure under the [Principles for Responsible Banking](#) and our fourth under the [Principles for Sustainable Insurance](#).

In June 2019, we became the first Canadian financial institution to sign the Principles for Responsible Banking. In August of the same year, we also signed the Principles for Sustainable Insurance. And we signed the Principles for Responsible Investment back in April 2010.

In doing so, we committed to holding our operations and reporting to the most widely recognized international standards for our core business areas and services. It's part of our efforts to always do what's best for our members, clients and communities.

Listening to our stakeholders

We engage regularly and frequently with our stakeholders, with top priority being given to our members and clients.

Every 2 years, we carry out a survey of members and clients and the general public. The most recent survey, conducted in the fall of 2021, reached over 2,000 people in Canada, half of whom were members and clients. It gave us a better understanding of what our members and clients and the general public expect in terms of sustainable development, and what they expect from Desjardins.

[Here are some of the ways we engage with our stakeholders](#) and stay attuned to their concerns.

Founding signatory of:

PRINCIPLES FOR RESPONSIBLE BANKING

[Desjardins Group's PRB disclosure](#)

Signatory of:

Principles for Responsible Investment

[Desjardins Investments](#)

[Desjardins Global Asset Management](#)

[Desjardins International Development](#)

[Desjardins Group Pension Plan](#)

PSI Principles for Sustainable Insurance

[Desjardins Group's PSI disclosure](#)

¹CDP is a non-profit organization that studies the climate change impact of the world's largest publicly traded companies.

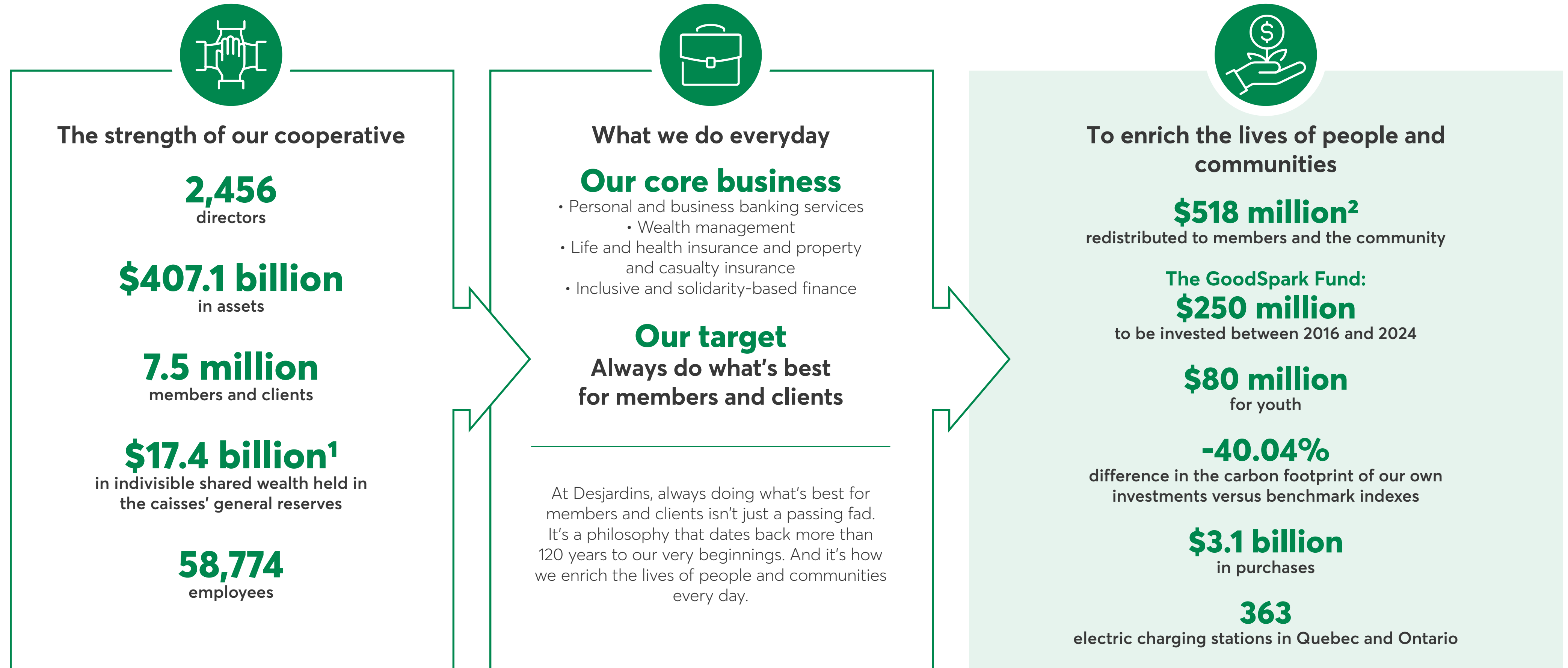
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1.3 OUR PURPOSE: TO ENRICH THE LIVES OF PEOPLE AND COMMUNITIES



¹ Included in the \$20.6 billion total reserves presented in Desjardins Group's combined financial statements as at December 31, 2022.
² For more information on non-GAAP financial measures, see the **Non-GAAP and other financial measures** section of Desjardins Group's 2022 **Management's Discussion and Analysis** that's available on the SEDAR website at www.sedar.com (under the Fédération des caisses Desjardins du Québec profile).
³ As at September 30, 2022. Including the Desjardins Group Pension Plan.

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1.4 UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

As a cooperative, we're committed to supporting the United Nations Sustainable Development Goals. Our sustainable development, climate action and biodiversity commitments and initiatives directly support 13 of these goals, making us an industry leader.

<p>1 NO POVERTY</p>	<p>2 ZERO HUNGER</p>	<p>10 REDUCED INEQUALITIES</p>	<p>3 GOOD HEALTH AND WELL-BEING</p>	<p>4 QUALITY EDUCATION</p>	<p>5 GENDER EQUALITY</p>
<p>The goal of our subsidiary Desjardins International Development (DID) is to give underprivileged populations around the world access to diversified, secure financial services that meet their needs. DID, a pioneer in global microfinance, uses an inclusive finance approach that focuses on empowering local communities. DID's support for the agricultural sector contributes directly to improving food security.</p>			<p>Promoting good health and well-being is essential for sustainable development. We offer our members and clients solutions to protect them if their financial security is ever at risk. We support awareness-raising and educational initiatives to reduce traffic-related fatalities and injuries and promote healthy lifestyles. We support the health and well-being of our employees and their families through our pension plans, group insurance plans and other initiatives, like access to telemedicine.</p>	<p>Education is critical to improve people's lives. Our charitable organization, the Desjardins Foundation, is dedicated to helping young people stay in school and succeed academically. We support educational initiatives that encourage young people to become entrepreneurs and that promote sustainable development and sustainable lifestyles. Our financial education programs empower our members and clients to make their own financial choices. We encourage our employees to develop their skills and pursue continuing education opportunities.</p>	<p>We recognize that diversity and inclusion are major factors in the overall success of our cooperative group, and we're committed to building an organization that reflects our society. We plan to reach gender parity on all senior management teams and the boards of directors of caisses, subsidiaries and the Federation by 2024. We're a member of the 30% Club and have signed the Women's Empowerment Principles.</p>
<p>Together with the Desjardins Group Pension Plan, we have a sizable infrastructure portfolio. Our infrastructure investments are concentrated in the renewable energy sector, which accounts for 42% of this portfolio. We support industry innovation, research and development to improve sustainability. For example, we support Coop Agri-Énergie Warwick, the first agricultural cooperative in Quebec entirely dedicated to producing renewable energy from biomass. We plan to support 6 biomethanization projects and grow our renewable energy infrastructure portfolio to at least \$2 billion by 2025. We've also helped create an ecosystem for circular economy research and action, including setting up an accelerator for the construction sector as part of a \$2 million partnership with Montreal's École de technologie supérieure.</p>					

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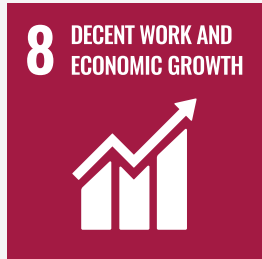
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We contribute to the economic and social well-being of people and communities in many different ways. We're committed to investing \$50 million annually in initiatives that benefit thousands of young people ages 6 to 30, and up to 35 for young entrepreneurs, across Quebec and Ontario. We help micro-enterprises and SMEs grow and provide jobs in urban and rural areas. Through donations, sponsorships, Caisse Community Development Funds and other funds, like the \$250 million GoodSpark Fund for the period 2016 to 2024, we support community development projects that help build a sustainable, responsible economy. We currently provide quality jobs to 58,774 people. By decentralizing some of our operations, we're helping areas outside major cities develop.



We're installing electric charging stations across Quebec and eastern Ontario, including in low-density regions, with a target of 500 stations by 2025. In 2022 we also started installing bike repair stations at our caisses. Several of our buildings have been lauded for their effective management of greenhouse gas emissions. We're working with Climate Montreal Partnership to contribute to the Ville de Montréal's climate targets by aligning our actions and supporting the city's mobilization actions. We instituted a sustainable development policy for our caisse network to coordinate and accelerate their local sustainable development efforts to benefit their communities. We've committed to acquiring, renovating or building 1,000 affordable housing units in the next 3 years.



We work together with our suppliers and employees to encourage responsible consumption and production methods. We help educate and train our employees, directors, young people and their families about ESG issues. More than 90% of our employees completed training on sustainable development principles in 2022. We're taking steps to support a just energy transition, and we're leading the way toward a low-carbon economy. We focus on defining current and potential risks and opportunities related to climate change.



As a cooperative financial group, we encourage participation and representation in decision-making through our democratic governance. Through the Desjardins Group Security Office, we have a robust program and effective strategy to fight financial crime, money laundering and terrorist financing. As a socioeconomic leader, we believe in the value created by diversity of all kinds—including gender, background, culture, religion, age, experience, sexual orientation and ability. We've taken a public stance condemning racism and discrimination in all its forms, and we've signed the BlackNorth Initiative and the Canadian Investor Statement on Diversity & Inclusion, among others. To work to understand and serve Indigenous communities, we made the National Day for Truth and Reconciliation, September 30, a statutory holiday at Desjardins. And finally, we collaborated with an Indigenous community to develop a financing solution that promotes access to home ownership for Indigenous people, with borrowing conditions comparable to traditional offers.

Main publications

- [Climate Action at Desjardins](#), a separate report on climate risk aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- [2022 Highlights](#)
- [Complete 2022 Annual Report](#)

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1.5 MESSAGE FROM THE CHAIR OF THE ESG STEERING COMMITTEE



In 2022, we at Desjardins continued integrating ESG factors into our business model and operations with support from the ESG Steering Committee, which is made up of vice-presidents from all across Desjardins. Our committee makes recommendations on ESG issues directly to decision-making bodies. Once adopted by the management committee and board of directors, these recommendations become Desjardins's official position. This helps us keep our actions aligned all across Desjardins.

In 2022, the ESG Steering Committee made the following possible:

- Implementing the climate ambition we announced in 2021 with a target of net zero emissions by 2040 for our operations and supply chain, our lending activities and our own investments in 3 key carbon-intensive sectors: energy, transportation and real estate.

- Launching the Cooperating for the Climate Challenge to mobilize our business sector and support function employees to help reach our goal of reducing GHG emissions by 41% by 2025 (compared to 2019 levels) for our base operations and supply chain.
- Working with the business sectors to clearly establish how we apply our guiding principles to carbon-intensive sectors, especially the energy industry, to align with our climate ambition and support our business members in the energy transition.
- Integrating an ESG indicator into calculations for the general incentive plan for Desjardins employees.
- Clarifying our position on countries that pose a higher risk of tax evasion and avoidance.
- Starting to monitor a series of ESG performance indicators in the performance review sent to our organization's management committee and board of directors.
- Launching Striving for Sustainability, a mandatory training for all employees that over 90% have completed, and Climate School, a platform with informative videos on climate change and loss of biodiversity.
- Developing a plan for in-depth ESG training for various roles in certain business sectors to grow employee knowledge and better support our members and clients in their own transition to a

low-carbon economy. We also launched training on responsible investing and insurance.

- Continuing our partnership with the École de technologie supérieure to accelerate the circular economy, including the launch of a lab to improve circularity in construction industry practices.

This regular, coordinated work is producing real results: in 2022, we saw an increase in our ESG scores from the main extra-financial rating agencies that provide independent analysis of our ESG practices (see [page 63](#)).

Desjardins is a leader on the Canadian responsible finance scene as well.

- We were the main partner of the 2022 Sustainable Finance Summit in Montreal. The purpose of this summit was to spur a constructive dialogue about the relationship between economic development, environmental protection and social issues and the ways finance can meet these challenges and use scientific progress to advance responsible finance.
- Our president and CEO took part in several panels on the alignment of global reporting standards for corporate extra-financial performance, including one with representatives of the International Sustainability Standards Board in June and another at an event organized by the Autorité des marchés financiers in November.
- With COP15 in Montreal, alongside many other stakeholders, we committed to protecting and

restoring biodiversity and ecosystems through our lending activities and investments by signing the COP15 Statement from the Private Financial Sector, which calls for the adoption of an ambitious global biodiversity framework.

- Desjardins Global Asset Management and Desjardins Investments committed to better accounting for biodiversity in their financial activities by signing the Finance for Biodiversity Pledge.
- And through our subsidiary Desjardins Global Asset Management, we committed to the PRI-led Advance initiative, which is working to better account for human rights and social issues in investment.

By continuing to integrate ESG factors into our work and proudly speaking about our commitment to sustainable development as often as possible, we're helping blaze the trail for responsible finance while responding to our members' and clients' increasing expectations when it comes to sustainability.

Enjoy the report!

Pauline D'Amboise
Secretary General and Vice-President
Governance and Sustainable Development

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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 stakeholders. It provides an overview of our performance in each area.

Area of interest	Indicator	2022	2021	2020
Members and clients				
Cooperative and financial education of members and clients	Investments in cooperation and financial education (\$ millions)	11	9	7
Socially and environmentally responsible products and services	Number of people who received assistance through the Desjardins Mutual Assistance Fund	22,974	17,035	24,226
	Percentage of members who know about our responsible products (%)	34	32	N/A
Responsible investment products and services	Volume of responsible investment products and solutions (\$ billions)	12.4	12.3	7.4
A distinctive member/client experience	Number of members and clients surveyed to measure the Net Promoter Score	626,119	717,537	500,000
Privacy protection	Percentage of employees trained on data protection ¹ (%)	98	98	N/A
Support for business members' sustainability initiatives	Total sustainable bonds issued (\$ millions)	500	500	0
Top employer				
Investment in employee training and skills development	Percentage of payroll invested in training and skills development (%)	2.4	2.8	2.7
Equality and diversity in the workplace	Representation of women in management roles (%)	59.1	59.1	59.3
An inspiring, motivating and secure work environment	Permanent employee retention rate (%)	91	92	95
	Engagement rate of our employees (%)	84	84	N/A
Alternative transportation	Number of employees in the Alternative Transportation Program	3,207	2,410	2,276

¹ 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. Data for 2020 is not relevant because the calculation method changed in 2021.

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Area of interest	Indicator	2022	2021	2020
Community involvement				
Climate action and adaptation	Total GHG emissions of our operations (tonnes of CO ₂ equivalent)	19,438	17,547	25,062
	Emissions intensity of our operations (Scopes 1 and 2, kgCO ₂ e/m ²)	4.5	5.0	6.2
	Reduction in the carbon footprint of our own investments (%) ¹	40.0	38.1	32.0
Individual and collective entrepreneurship	Investments to support entrepreneurship (\$ millions) ²	19.4	12.6	13.1
A greener and more unified economy	Investments in renewable energy infrastructure (\$ billions) ³	1.69	1.48	1.21
	Number of non-profit organizations that are Desjardins members ⁴	34,051	33,299	31,836
Economic value for communities	Redistributions to members and communities (\$ millions) ⁵	518	497	402
Community commitment and investment	Ratio of member and community redistributions to surplus earnings before member dividends (%) ⁶	25.3	16.9	16.6
Effective ESG management and integration				
Recognition for our ESG leadership	Percentage of extra-financial rankings placing us in the top 25% of our industry	50	50	N/A
Responsible supply chain	Value of purchases from suppliers that have been evaluated based on sustainable development criteria (\$ billions)	1.67	1.50	1.16
Integration of ESG factors into our operations, products and services	Volume of assets subject to positive or negative ESG screening (\$ billions) ⁷	109.5	121.1	110.9
Ethics, integrity and compliance	Percentage of employees trained on data protection ⁸	96	61	N/A
Effective governance	Director representation index in terms of gender and age (%)	93.7	93.2	93.1

¹ Compared to the carbon footprint of the companies that make up the stock and bond indexes.

² This amount includes donations, sponsorships and partnerships, as well as commitments through our Créavenir and Desjardins Microcredit to Businesses programs.

³ As at September 30, 2022. Includes the Desjardins Group Pension Plan.

⁴ In previous years, we defined the number of non-profits based on NAICS Code 813 (Religious, Grantmaking, Civic, Professional, and Similar Organizations). Now we count non-profits based on their legal structure rather than their industry.

⁵ For more information on non-GAAP financial measures, see the **Non-GAAP and other financial measures** section of Desjardins Group's 2022 **Management's Discussion and Analysis** that's available on the SEDAR website at www.sedar.com (under the Fédération des caisses Desjardins du Québec profile).

⁶ Corresponds to member and community redistributions as a percentage of surplus earnings before member dividends.

⁷ Desjardins assets and assets administered by Desjardins for third parties.

⁸ The completion rate is calculated by comparing the number of active employees who have completed the training to the total number of employees, including managers and consultants. Data for 2020 is not available because the calculation method has changed.

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Awards and recognition

In a ranking of the largest cooperative groups published in the International Cooperative Alliance's *World Cooperative Monitor* report, we ranked **#5 in the world and #1 in North America.**

2.1 OUR CO-OP

Who we are

Our purpose

To enrich the lives of people and communities

Our goal

To be everyone's #1 choice

Strong and distinctive values

- Money serving human development
- Personal commitment
- Democratic action
- Integrity and rigour
- Solidarity with the community
- Intercooperation

Our cooperative nature in action

Fundamental training for all our employees

We rolled out the Desjardins Fundamentals learning path to all our employees in 2021 and our directors

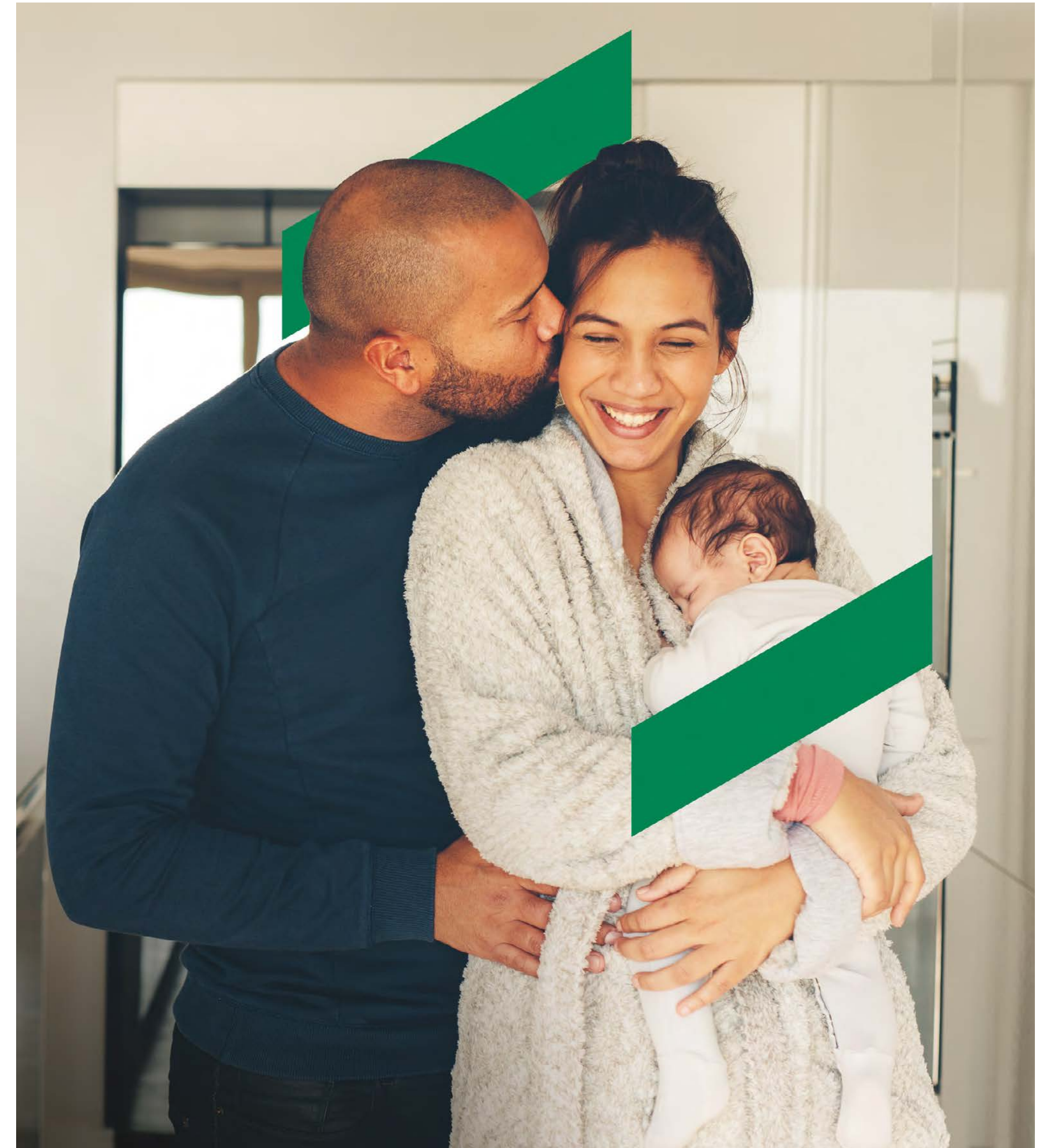
in 2022. It uses individual and group activities to help us:

- Collectively reaffirm our cooperative nature
- Look back at Desjardins's history and how we've developed through the years to keep pace with members' and clients' needs
- Remember how each person contributes to our goal: Always do what's best for members and clients

The Desjardins Fundamentals learning path is now part of every new employee's training and is helping folks who are new to Desjardins connect with our cooperative culture.

Giving back through member dividends

In recent years, we've made our member dividends even simpler. They now recognize our members' entire business relationship with Desjardins. In 2022, \$403 million was redistributed to members as individual member dividends for 2021 and 97% of members received a dividend.



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Our commitment to history and the arts

Alphonse Desjardins Historical Society

For over 40 years, the Alphonse Desjardins Historical Society has been sharing our cooperative's history with the general public through publications, lectures, interviews, exhibits and educational and thematic activities. The Society manages 2 cultural sites in Old Lévis: the Maison Alphonse-Desjardins and the exhibit space at the Desjardins Building. Admission to the exhibits and activities is free. The Society is also in charge of preserving Desjardins Group's historical legacy through its conservation centre. In 2022, the Alphonse Desjardins Historical Society enhanced the visitor experience at Maison Alphonse-Desjardins, which included adding bilingual audio guides. It also unveiled a 3D design project to show what the second floor of the house may have looked like in the early 1900s. And thematic and educational activities offered at the museum were back after a 2-year involuntary hiatus. The Desjardins Building exhibit reopened as well. Visitors are enjoying it all! In 4 months of operations (June to October), 4,700 people enjoyed our entirely free services with a satisfaction rate of 97%.

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 2,500 works. They're on display in our offices, beautifying the workspace and giving employees opportunities to appreciate the visual arts. Through our annual acquisition program, we foster artistic creation by purchasing works from artists from Quebec and across Canada, particularly young up-and-comers. We grow our collection with diversity and inclusion in mind and endeavour to include an equal mix of works by women and men. From June 11 September 25, 2022, a temporary exhibit entitled *Nature. Œuvres choisies de la Collection Desjardins* was shown at L'Espace culturel du Quartier Saint-Nicolas in Lévis. And we lent a major work by sculptor Paryse Martin to the Musée du Bronze d'Inverness for a solo exhibit of the artist's work.



Paryse Martin ▶

Regard oblique

2017, patinated bronze, 76 x 76 x 61 cm.
Desjardins Collection. Photo Ivan Binet

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2.2 SUPPORT FOR LOCAL COMMUNITIES

Our cooperative business model: A powerful force for community development

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

- Offering products and services tailored to the needs of each individual and community
- Launching sustainable development initiatives in the areas of diversity, climate action and the circular economy
- Promoting financial literacy and inclusion in Canada and abroad
- Contributing to long-term community development projects through the GoodSpark Fund and Community Development Funds
- Financing individual and group entrepreneurship projects through La Ruche supported by Desjardins and the Momentum Fund
- Making crowdfunding available to individual and group project promoters through La Ruche supported by Desjardins



Donations and sponsorships

In 2022, we pledged almost \$115 million to support sustainable community development through donations, sponsorships, philanthropic partnerships and scholarships. This figure includes \$45.7 million given back by caisse Community Development Funds (CDFs).

Financial contributions – Federation, caisse, component and CDF donations and sponsorships (\$ millions)	2022	2021	2020
Culture	13.4	10.8	10.1
Economic development	16.3	14.8	10.6
Education	28.4	35.8	22.9
Humanitarian work and community involvement	19.7	19.4	14.3
Business development	13.0	10.8	2.5
Health and healthy lifestyles	23.8	18.3	11.1
Total	114.6	109.9	71.5
Community Development Fund contributions	45.7	40.8	35.3

Some initiatives we supported through donations and sponsorships in 2022

Encouraging healthy living

We teamed up with the Heart and Stroke Foundation of Canada and are now the official nationwide presenter of the Jump Rope for Heart program. Our multi-year donation helps support both components of this program that encourages young people to adopt and maintain a healthy lifestyle at home and at school.

Helping sick kids

We donated \$500,000 to Opération Enfant Soleil during its 35th annual telethon. This major donation will go toward providing high-quality pediatric care to children across Quebec. Our members, clients and employees also donated generously through AccèsD.

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Supporting shaken Canadian and international communities

We continue to support the Canadian Red Cross's efforts to help communities when events threaten their health and well-being:

- \$100,000 donation to provide urgent aid to the people and communities affected by the war in Ukraine. An additional \$200,000 was collected by several caisses in the Montreal area and donated to organizations active in the Ukrainian community.
- \$75,000 donation and several support measures to help members and clients affected by Hurricane Fiona in Canada.
- \$30,000 donation to the Pakistan Floods Appeal.

Improving food security for people in need

In 2020, Desjardins Insurance went beyond its donations to Food Banks Canada and launched a program to match employees' donations to local food banks in their communities. We know that need is growing, so we've been increasing our commitment steadily over the past 3 years: over \$300,000 in 2020, over \$500,000 in 2021 and over \$545,000 in 2022.

Philanthropic partnerships with universities

In 2022, we invested \$7.5 million in 9 universities (5 in Quebec and 4 in Ontario). These partnerships fund chairs to support research, for example the Chaire Desjardins en développement des petites collectivités (Desjardins chair for small community development) at the Université du Québec en Abitibi-Témiscamingue, support programs like Queen's University's Master of Financial Innovation and Technology, propel student entrepreneurship projects like University of Toronto Entrepreneurship, make higher education more accessible via scholarship programs, and improve the quality of student life.

Community Development Funds

Our Community Development Funds (CDFs) are just one way caisse members give back to their communities in the spirit of solidarity. At caisse general meetings, members decide how they want to split the surplus earnings between member dividends and the CDF. By contributing to their CDF, caisse members support projects that rally various contributors around a common goal and address the needs of a large number of members. Each caisse's board of directors consults with members and partners to determine investment priorities for CDF funds and then selects projects based on these priorities.

\$1 million eco-friendly fund

Caisse Desjardins de Rimouski rolled out an eco-friendly fund. Using money from the caisse's CDF, this \$1 million fund was set up to support local environmental initiatives.

The fund has been used to buy specialized equipment that the Interdisciplinary Centre for the Development of Ocean Mapping can use to retrieve fishing gear lost at sea. Once detected, gear can be recovered over a large area. Fishers regularly lose traps at sea—along with their buoys and ropes. In 2015, 85% of North Atlantic right whale deaths along the US East Coast were attributed to fishing gear.



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

In 2022, 33,812 donors—made up of Desjardins employees, directors and retirees—contributed to our Cares and Shares campaign. Between everyone's individual donations and the organization's contributions, a record \$8.6 million was raised. The sense of personal commitment we share is helping to build inclusive communities for marginalized people and open up a world of possibility for youth.

Taking action during Co-op Week

Co-op Week is an opportunity for everyone at Desjardins to celebrate the cooperative nature that drives us and the positive impact it has on people and communities. Our theme for 2022 was "All for one." It encapsulates the way our cooperative model relies on us all participating as a collective to support the benefits our members and clients enjoy as individuals.

We held all sort of activities to shine a light on cooperatives and mobilize our larger community. That included planting trees in collaboration with the cooperative Arbre-Évolution.

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Desjardins Philanthropic Funds

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

The coordinated efforts of fund creators are crucial to the beneficiary organizations. When they have reliable, recurring donations, they can do more to improve their services, change lives and offer hope.



To date, donor members and clients have created

214
Desjardins Philanthropic Funds:
\$30 million
under management

216
beneficiary organizations
\$2.6 million
given back to the community in 2022

Employee volunteering programs

Recognizing employee volunteer efforts is one way we boost employee engagement and encourage community involvement.

1,000 volunteers for our youth

Over 1,000 jury members, most of whom were Desjardins employees and directors, made a difference in young people's academic success by reviewing Desjardins Foundation scholarship applications.

Desjardins Insurance's Better Things Moments: Supporting frontline workers and communities with little acts of kindness

Better Things Moments are events designed to give back to communities and support local businesses. They also boost Desjardins Agent Network engagement in Ontario, New Brunswick and Alberta. This program helps agents get more involved in their communities by, for example, purchasing items that a local organization needs or a coffee for folks in the neighbourhood.



Kim Joice organized an event in downtown Cobourg, Ontario, for Family Day 2022.

On the Road challenge: Over 1,000 participants lace up for youth

The sixth edition of the 24-hour On the Road challenge brought out over 1,000 walkers and runners to raise money for youth initiatives. This year's challenge raised \$274,000. It will provide 58 scholarships for business and health care students, dozens of Desjardins Foundation Prizes, and, to give more kids a chance to go to camp, a \$94,000 donation to the YMCAs of Québec Foundation (that's the equivalent of 440 weeks of free summer camp for at-risk children).

Support for non-profits

A total of 34,051 non-profit organizations¹ 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. We've adapted our procurement policy to factor this into our calls for tenders.

Consultations with local communities

We meet with local communities and partners to get their buy-in on potential changes in our distribution network. When it comes to the members most affected by potential changes, we take a highly personalized approach to make sure they're still able to use their caisse's services as easily as possible.

We're committed to remaining the most accessible financial institution. We make sure our service offer keeps pace with expectations and commercial realities by monitoring market trends and member behaviour. We make our services accessible to all members by working with communities to implement solutions that address local and regional needs.

¹ Non-profit organizations are counted based on their legal status and include all sectors.

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2.3 EDUCATION AND SUPPORT FOR YOUTH

Dedicated to supporting youth

\$80 million to support youth in 2022

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 6 to 30 and entrepreneurs up to age 35 be successful in all aspects of their lives: education, work, entrepreneurship, health, wellness and community involvement.

Meeting with young entrepreneurs

Youth are at the heart of so many of our initiatives because we want to understand their concerns and elevate their voices. Our president and CEO met with young people in Ontario and Quebec to listen to them and start a genuine conversation. And as part of a partnership with the Regroupement des jeunes chambres de commerce du Québec, he also went out to meet with young entrepreneurs across Quebec. It was important to him to really understand the challenges they face, their dreams, and their vision for the future. He'll continue meeting with youth in 2023, culminating in a huge national youth event on June 19 and 20.



The Project Factory: A crowdfunding platform for schools

[The Project Factory](#) is a brand new crowdfunding platform for schools in Quebec and Ontario that lets users manage fundraising initiatives for motivating school and extracurricular projects that promote financial literacy. In 2022, fundraisers were held to support 58 projects, raising a total of over \$500,000.

Doubling up on support for youth initiatives

As part of the Together For Our Youth program, the [Simple to Double Fund](#) combines crowdfunding and Desjardins's support to give a boost to initiatives for young people ages 5 to 29. To qualify for the double up, the fundraising must be done on La Ruche or, if it's a school project, on The Project Factory. The Simple to Double Fund has a budget of \$1 million over 2 years. Since the fund was launched in March 2022, it has invested nearly \$525,000 to support 45 projects involving more than 45,000 young people across Quebec.

More accessible financing with Créavenir

The [Créavenir](#) Youth Entrepreneurship Program helps entrepreneurs ages 18 to 35 who have trouble securing conventional financing. It gives young people who don't have the necessary collateral or down payments the opportunity to start their own business. The program also gives them support and mentorship to grow their business.

Créavenir is now available in all 17 administrative regions of Quebec. And 167 partners across the province support entrepreneurs' goals and help them grow their skill sets.

2022 snapshot:

- 282 projects supported
- 655 jobs created or maintained
- \$5.2 million in financing and grants provided under the program, generating investments of \$24.2 million in local communities



Créavenir	2022	2021	2020
Caisse participation rate (%)	91	90	90
Total financing	\$4,268,500	\$2,440,250	\$1,805,000
Total grants	\$926,650	\$533,034	\$378,243

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\$500,000 over 2 years to help young entrepreneurs

We've teamed up with Evol to create 2 support programs for regular and takeover social entrepreneurs. The programs will allow young entrepreneurs to advance their growth and takeover projects through an innovative approach that includes training workshops, co-development cells, networking, personalized support and scholarships.

Partnership with Forces AVENIR: \$1.5 million over 5 years for student engagement

The Forces AVENIR gala, presented by Desjardins in September, was an opportunity to celebrate student engagement and academic perseverance at the high school, CEGEP and university levels. We awarded scholarships to recognize student initiatives and the engaged and persistent individuals who are building a rich future for Quebec.

Motivation to keep learning

The Desjardins Foundation helps motivate young people to keep learning and succeed academically, from preschool until graduation.

2022 snapshot:

- Nearly \$5.5 million awarded to support students, bringing the total to \$42 million since the Foundation was created over 50 years ago
- 478,821 young people supported in Quebec and Ontario, up almost 20% from 2021

Desjardins Foundation Prizes

Through the [Desjardins Foundation Prizes](#), we award schools and youth organizations grants of up to \$3,000 for projects for kindergarteners through high school students in Quebec, Ontario, Alberta and New Brunswick.

Desjardins employees, directors and agents vote on the winning projects.

2022 snapshot:

- 546 projects supported
- Over \$1.4 million awarded
- 96,500 project participants

Desjardins scholarships

2022 brought its share of challenges to students: significant cost of living increases, a labour shortage that impacted service availability and rising mental health issues. To encourage them to stay in school and graduate, we awarded 3,978 [scholarships](#) totalling nearly \$5.3 million.

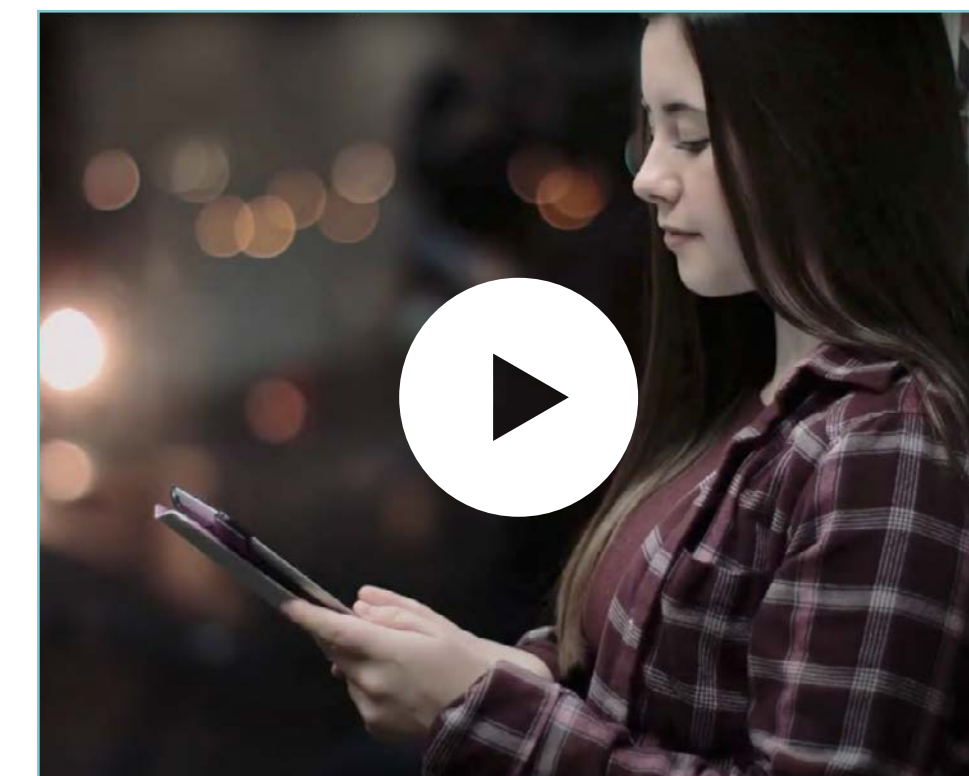
- The Desjardins Foundation supported 1,283 students who expressed financial needs, including 880 who stood out for their perseverance or community engagement and 403 young people who decided to change directions or go back to school.
- Desjardins caisses supported 2,603 students through local scholarship programs totalling over \$2.7 million.

With the cost of living on the rise, several scholarship amounts were increased to help students financially.

Donating to organizations that motivate young people to learn

The past few years have brought challenges that seriously impacted young people's academic paths. The Desjardins Foundation's programs and partnerships encourage young people to stay in school and help them succeed academically.

In 2022, the Desjardins Foundation awarded \$1.4 million to dozens of partner organizations that worked directly with 380,946 young people and their parents so they could help their children throughout their academic journey. These partner organizations operate in a variety of areas, all of which can have a significant impact on keeping young people in school.



Desjardins is committed to making a difference in the lives of young people
(2 min 55 s)

Record contribution of \$1 million to Kids Help Phone

Mental health problems among young people are becoming more prominent, with 1 in 2 teenagers saying they experience symptoms of anxiety or depression. Partners like Institut Pacifique, Fondation Jeunes en Tête and Kids Help Phone work in complementary ways to help young people understand and talk about their feelings and know where they can turn if they need support. To ensure young people have someone to talk to when they need help, the Desjardins Foundation announced a \$1 million contribution to Kids Help Phone—its largest donation to date.

Financial literacy

New approach to youth dividends

On January 1, 2022, we opened up our [youth dividends](#) (formerly for School Caisse participants only) to all Desjardins members in Quebec and Ontario between the ages of 5 and 17, representing more than 280,000 people.

The purpose of the \$10 dividend is to reward young members for good savings habits. To receive the dividend, kids have to make at least 7 deposits in the calendar year. And teens ages 12 to 17 can get an additional \$15 if they make the required deposits and have an eligible savings account or product.

In 2022 we distributed \$238,400 in youth dividends to 23,840 School Caisse participants.

The youth dividend not only encourages young people to develop good savings habits and empowers them financially, it also teaches them about what makes Desjardins different as a cooperative.

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School Caisse

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

- The School Caisse program is available to all elementary school students in Quebec and Ontario, regardless of whether or not their school participates.
- In 2022, 82,312 elementary school students in Quebec and Ontario took part in the School Caisse program.
- [Schoolcaisse.com](#) offers all sorts of fun activities, videos and games to help kids learn about saving money.
- The School Caisse newsletter gives parents financial literacy resources so they can support their children’s financial learning.

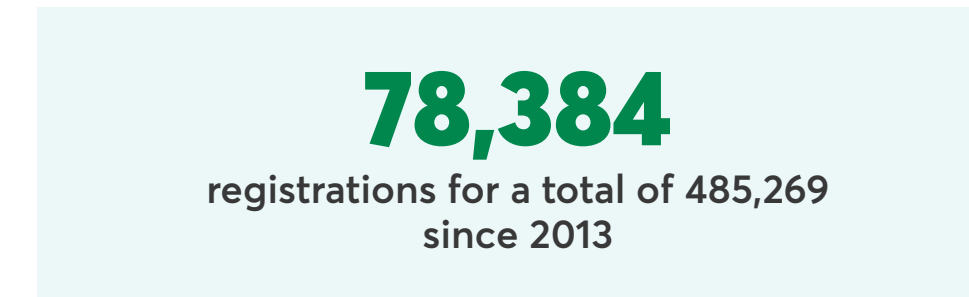
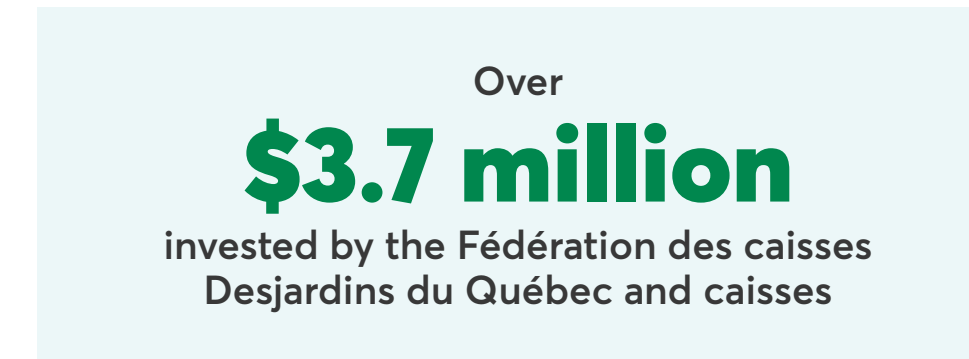
Helping young adults manage their finances with Personal Finance: I’m in Charge

[Personal Finance: I’m in Charge](#)® is a free program that helps young adults and newcomers to Canada learn how to manage their finances with confidence. It covers practical topics like high debt levels, social pressure to spend and financial literacy.

The program includes 17 modules on topics like budgeting, paying for school and responsible investing. Each module can be offered in-person or online to best serve the participants, who could be

individuals, groups, students, sports teams, workers, etc. The program is put on by Desjardins-accredited trainers through a partnership between community organizations, schools and local caisses.

Personal Finance: I’m in Charge in 2022:



Broker@ge 18–30

Broker@ge 18–30, a Disnat-exclusive program, helps young investors ages 18 to 30 learn about the importance of financial empowerment and best practices for DIY investing. In particular, the program targets young people interested in getting into the stock market.

A Question of Ca\$h webinars

We took a whole new approach with our A Question of Ca\$h videos, but the goal remained the same: To support young people and empower them financially.

A total of 13 pre-recorded [videos](#) in French and 3 in English will be broadcast on Facebook until March 2023. They cover a range of topics, including an introduction to investing, tips for saving, using credit and sticking to a budget.

“No worries” youth campaign

Our annual youth campaign strives to offer young people guidance and products that support their financial empowerment. This year’s French campaign included producing *Table rase*, a no-filter, judgment-free series that covers many important money issues through conversations led by Chloée Deblois, Karl Hardy, Jessica Prudencio and Rosalie Bonenfant. And 3 of those people are continuing to demystify financial matters by creating short content on social media that opens up transparent conversations about money.

In English, the [Clean Slate project](#), a collaboration between the CBC and financial advisor Jessica Moorhouse, supports financial literacy for young Canadians and promotes the support we offer youth.

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Awards and recognition

- 7 Desjardins buildings were recognized by BOMA Quebec in 2022 for significantly reducing their energy consumption over the previous 12 months.
- We won a circular economy award from Synergie Québec in 2022 for repurposing office supplies through our Programme Récüp.
- Mediacorp Canada has recognized us as one of Canada's Greenest Employers every year since 2015.
- For the 9th year in a row, we're on *Corporate Knights* magazine's list of the Best 50 Corporate Citizens in Canada.

3.1 OUR COMMITMENT TO CLIMATE ACTION

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



Climate Action at Desjardins report (TCFD)

Our Climate Action at Desjardins report, which is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), reflects the priority we—and especially our members and clients and communities—place on climate action and climate change adaptation.

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Net zero emissions by 2040

In 2022, we strengthened our commitment to the environment by continuing to work toward the climate ambition for 2040 that we unveiled in April 2021. Our goal is to achieve net zero emissions by 2040 in our extended operations and supply chain, and in our lending activities and own investments in 3 carbon-intensive sectors: energy, transportation and real estate.

By joining the Partnership for Carbon Accounting Financials, we're aiming to adopt and promote internationally standardized methodologies for measuring the greenhouse gas emissions of our loans and investments.



Joining the Business Ambition for 1.5°C

As a member of this initiative, we've committed to setting science-based emissions reduction targets by the fall of 2023.



In 2022, we worked on clarifying our position on carbon-intensive sectors to be consistent with our climate ambition and to continue to support business members and partners with the transition to a low-carbon economy. We'll finalize work on our position in 2023.



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Getting started now with specific targets for 2025

We've set some medium-term targets that we'll renew every 5 years to help us track our progress toward our ambitious goals.

Here's an overview of our targets and our progress during the first 5 years of the plan.

	Our commitments for 2025	Our actions and our progress
 Increasing support for the renewable energy sector	Boost the share allocated to renewables in our energy sector lending to 35%	Our share was 40% at the end of 2022 (vs. 31% in 2021).
	Invest \$2 billion directly in renewable energy infrastructure (+66% compared to 2020)	We had invested nearly \$1.7 billion as at September 30, 2022 (+13% vs. September 30, 2021).
	Support 6 biomethanization projects	We had supported 2 projects by the end of 2022.
 Speeding up the transition away from carbon-intensive sectors	Follow guiding principles to promote and support businesses in these sectors that: <ul style="list-style-type: none"> • Demonstrate solid ESG performance • Factor in climate risk • Set credible targets for reducing greenhouse gas emissions 	Our teams are developing tools to put these guiding principles to work in managing their relationships with the large businesses in our portfolio.
	Set science-based emissions reduction targets for our own investments and lending activities based on the Science Based Targets initiative's internationally recognized methodology	Work is underway to announce our investment and lending activity targets in 2023.
 Supporting business members	Build partnerships to help business members reduce their greenhouse gas emissions	We've established or renewed several partnerships, including with: <ul style="list-style-type: none"> • Circular Economy Leadership Canada • Québec Net Positive • Écotech Québec See our partnerships to speed up the transition
 Reducing emissions from our base operations	Achieve our target of -41% compared to 2019 levels, as announced in October 2021	We achieved a 49% reduction by the end of 2022 compared to 2019.

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Our commitments for 2025

Our actions and our progress

<p>Reducing carbon intensity in our supply chain</p>	<p>Work with our 100 biggest suppliers to reduce the carbon footprint of Desjardins' supply chain</p>	<p>In 2022, we started working on measuring emissions to identify suppliers with the biggest footprints. We also launched an engagement campaign with these suppliers.</p>
<p>Creating mandatory sustainable development training for employees</p>	<p>Make sure at least 85% of our employees complete sustainable development training by the end of 2023</p>	<ul style="list-style-type: none"> • We've achieved this goal, with 93% of our employees completing the Striving for sustainability training by the end of 2022. • We also launched Climate School, available to all our employees (see page 26).
<p>Providing effective, responsible products and solutions for our members and clients</p>	<p>Roll out specialized responsible investment training for all employees who have advisory roles with members and clients as well as employees who design products</p>	<p>We created targeted training plans for advisory and product design roles and rolled out training in 2022.</p>
<p>Providing effective, responsible products and solutions for our members and clients</p>	<p>Refresh our sustainable finance product and service lineup for individuals and businesses</p>	<p>Using 2 surveys conducted with personal members and clients in 2022, we created a marketing plan to guide how we'll breathe new life into our responsible product lineup. We launched 1 new product for businesses in collaboration with Export Development Canada. Plus, all our annuity products are now responsible.</p>
<p>Cooperating and mobilizing for the climate</p>	<p>Support agents of transformation in our communities</p>	<p>See section 3.3, Partnerships committed to climate action (see page 27).</p>

Biodiversity

The increasing impact of climate change and the loss of biodiversity endanger our quality of life and the economic development of our societies.

As part of the United Nations' 15th Conference of the Parties (COP15) held in Montreal in December 2022, we committed to protecting and restoring biodiversity and ecosystems through our lending and investment activities by signing the COP15 Statement from the Private Financial Sector.

In 2022, Desjardins Global Asset Management Inc. and Desjardins Investments Inc. also signed the Finance for Biodiversity Pledge. The goal of this commitment is to better understand the exposure of our investment solutions to the risks and opportunities of biodiversity and natural capital.

To learn more about initiatives we're involved in to help preserve biodiversity and reduce the impact of our operations, see [page 19](#) of the Climate Action at Desjardins report.

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3.2 REDUCING OUR ENVIRONMENTAL FOOTPRINT

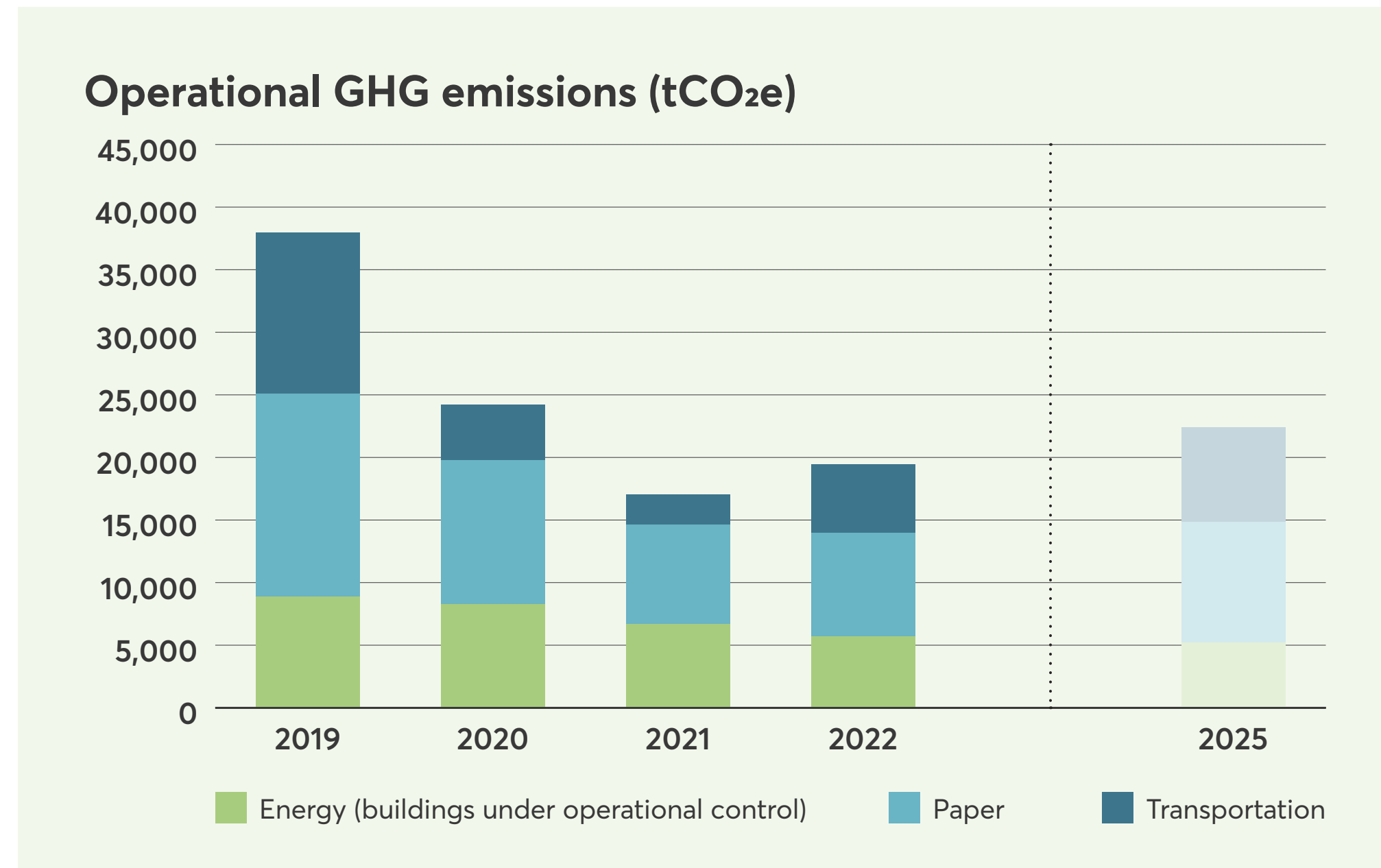
Our GHG emissions reduction target

After announcing our net zero by 2040 climate plan and joining the Business Ambition for 1.5°C coalition, in October 2021 we unveiled our first science-based target to reduce our operational GHG emissions by 41% compared to 2019 levels by December 31, 2025.

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

In 2022, these emissions increased by 14% compared to 2021. PwC Canada verifies this information each year.

This increase is mainly due to resuming activities that had been put on hold during the pandemic, such as business travel. We're continuing to work towards our 2025 target. To learn more, see [page 27](#) of the Climate Action at Desjardins report.



Cooperating for the Climate Challenge

To reach this target, we went into project mode and identified 5 priority action areas: paper consumption, business travel, energy use in our buildings, employee buy-in and our supply chain.

We've already identified several initiatives for the Cooperating for the Climate Challenge. Work began in 2022.

Real estate

Awards for 7 Desjardins buildings

In June 2022, 7 Desjardins buildings were recognized by BOMA Quebec for their energy performance in the Building Energy Challenge:

- Improved Energy Performance Award: 450 Boulevard De Maisonneuve (Montreal)
- GHG Target Achievement Award: 100 Rue Des Commandeurs, Lévis (Silver category); 995 Boulevard Alphonse-Desjardins, Lévis (Gold category); 150 Rue Des Commandeurs, Lévis and Complexe Desjardins in Montreal (Platinum category); and 59 Avenue Bégin and 200 Rue Des Commandeurs, Lévis (Diamond category)

Desjardins has 3 BOMA BEST® Platinum certified buildings (995 Boulevard Alphonse-Desjardins and 150 Rue Des Commandeurs in Lévis and 450 Boulevard De Maisonneuve in Montreal) and 5 BOMA BEST® Gold certified buildings.

Waste management

We've been managing residual waste at our main workplaces for many years. Our property management teams have rolled out the internal Programme Récüp to harmonize our approach to residual waste management.

At the end of 2022, 10 Desjardins locations received [ICI on recycle +](#) (in French only) certification. Another 2 locations are awaiting certification.



Business travel

Vehicle fleet

Employees with a company vehicle now have access to a vehicle selection tool that only offers hybrid or electric models. All vehicles purchased in the last year are low-emission vehicles. However, the replacement process is taking longer than planned because of worldwide shortages, which are creating supply delays for these vehicles. At the end of 2022, Desjardins General Insurance had 459 vehicles in its fleet across Canada. This number includes 283 hybrid, plug-in hybrid or electric vehicles, representing 62% of the fleet (vs. 51% at the end of 2021).

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Mileage reimbursement policy

In 2022, we increased the reimbursement rate for employees who use a personal hybrid or electric vehicle or who carpool for essential business travel.

Sustainable mobility program

Our Alternative Transportation Program encourages employees to use other means of transportation than travelling alone by car. The program is available to employees in our main employment hubs in Quebec (Lévis, Montreal, Quebec City) and Ontario (Greater Toronto Area). As at December 31, 2022, 3,207 employees were taking advantage of incentives like discounts on public transit passes, onsite showers and lockers, a carpool matching app, reserved carpool parking spaces and subscriptions to car-sharing services. Our teams are working on an updated version of the program for 2023 that reflects the new work-from-home reality.

Electric charging station network

In partnership with AddÉnergie and Hydro-Québec, we continued to install electric charging stations at caisse and credit union locations across Quebec and eastern Ontario. By December 31, 2022, 363 charging stations were installed, including 337 that are available to the general public. Our goal is to build a network of 500 electric charging stations by the end of 2025 for members, clients and communities in Quebec and eastern Ontario.

Paper consumption

We've put in place a number of initiatives to reduce paper use and rolled them into our broader efforts to reduce operational emissions. In 2022, as we got back to business as usual post-pandemic, total paper consumption decreased slightly compared to 2021. However, despite the best efforts of our procurement teams, a shortage of 100% recycled paper generated a 4% increase in paper consumption emissions.

E-signature use increasing

In 2022, members and clients used our electronic signature tool 1,103,659 times. That means we saved over 9.2 million sheets of paper and avoided 159 tonnes of GHG emissions (estimate based on 100% recycled paper), which is the equivalent of the annual emissions of 40 vehicles travelling 20,000 km per year.

Employee buy-in

To achieve the Cooperating for the Climate Challenge, we need to make sure all our employees are on board.

To help foster buy-in, we've built a community of some 2,100 employees (at the end of 2022) who use a sustainable development platform to share tools, information and best practices in line with our targets. In 2022, we rolled out several awareness and education initiatives.

Climate School

A fun module-based learning path was rolled out in the fall of 2022 to teach employees about the climate system, how it affects biodiversity, society and the economy, and what we can do now to fight climate change. By the end of 2022, over 500 employees had already signed up for the new learning path within 2 months of the launch.

Climate Fresk

To mark COP27, we held in-person Climate Fresk workshops. Each collaborative workshop lasted 3 hours and taught around 80 employees from different sectors of the organization the fundamental science behind climate change. We'll be repeating this initiative and extending it to teams across the country.

Supply chain

We committed to working with our 100 biggest suppliers to gradually reduce the carbon footprint of our supply chain. In 2022, we worked on:

- Calculating GHG emissions in our supply chain, drawing on external databases like that of CDP (formerly the Carbon Disclosure Project)
- Identifying our suppliers with the biggest carbon footprints and launching an engagement campaign to share our climate ambition and their role as Desjardins partners

Our operations have been carbon neutral since 2017

Despite all our efforts to reduce GHG emissions, some residual emissions remain. We offset all remaining GHG emissions by purchasing certified carbon offsets. We use the Greenhouse Gas Protocol Standards and ISO 14064 to calculate the reduction in our GHG emissions. Our calculation is reviewed by a credible, independent third party. The projects we finance through these credits in Quebec, Ontario and British Columbia are listed in the GRI Index on [page 30](#).

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3.3 PARTNERSHIPS COMMITTED TO CLIMATE ACTION

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

Ecosystem of climate action partnerships

Prix Demain le Québec / Future Ground Prize in partnership with the David Suzuki Foundation

We're a partner of the Prix Demain le Québec and the Future Ground Prize, which celebrate citizen-led initiatives and encourage inspiring community projects. The David Suzuki Foundation presents the Prix Demain le Québec, now in its eighth year, to initiatives in Quebec, and the Future Ground Prize, now in its second year, to initiatives in Ontario and British Columbia. In total, there were 35 applications for the Prix Demain le Québec and 51 for the Future Ground Prize (36 in Ontario and 15 in British Columbia). In all, 21,552 people voted for the 2 prizes.

Ecosystem of labs with the École de technologie supérieure to speed up the transition to a circular economy

We committed \$2.1 million over 5 years to help the Center for Intersectoral Studies and Research on the Circular Economy at the École de technologie supérieure grow an ecosystem of innovation labs. These labs will help speed up the transition to a circular economy in key sectors like construction, agri-food, mining and plastics. The resulting projects, developed in collaboration with researchers and public and private sector players from the relevant value chains, will then develop and test solutions to be shared.

Supporting climate action projects for youth

We've developed [4 partnerships](#) to help young people of all ages fight eco-anxiety and take action against climate change.

See the [diagram of our partnership ecosystem](#)



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Awards and recognition

- We took home **6 trophies** at **Fundata's annual FundGrade A+® Awards ceremony**. 2 SocieTerra mutual funds and 4 guaranteed investment funds won awards for excellent performance in 2022.
- We stood out for our range of structured products, receiving the **prestigious Best House, Canada award** from Structured Retail Products for the third year running and winning Best Private Bank and Best Sales at the first-ever SPI's Awards for Excellence in 2022.
- In 2022, for the 2nd consecutive year, the Desjardins SocieTerra Cleantech Fund was recognized by the **Refinitiv Lipper Fund Awards** Canada as the best mutual fund in the Global Small/Mid Cap Equity category. The Desjardins RI Emerging Markets Multifactor – Low CO₂ ETF was recognized for the first time in the Emerging Markets Equity category.

We made our mark at the **Gala des OCTAS**, an event recognizing the best IT initiatives in Quebec:

- Our virtual assistant in Quebec French earned a **People's choice award**. With its 91% accuracy rate, the virtual assistant now directs calls from members and clients to agents who can help them based on what they say rather than what they select on a telephone keypad.
- Our voice authentication feature won the **Digital solution** category. It lets us confirm the identity of callers faster and improve fraud detection, which helps us protect our members and clients.
- Our mortgage pre-approval tool was recognized in the **Business solutions – Private companies category**. As part of the member journey for buying a home and insuring the loan, it helps eligible members get pre-approved for a mortgage through a 100% online process and issues a rate guarantee valid for 90 days.
- We also earned a **Jury's choice award for the quality** of the French in our 3 winning solutions.

4.1 MEMBER/CLIENT EXPERIENCE

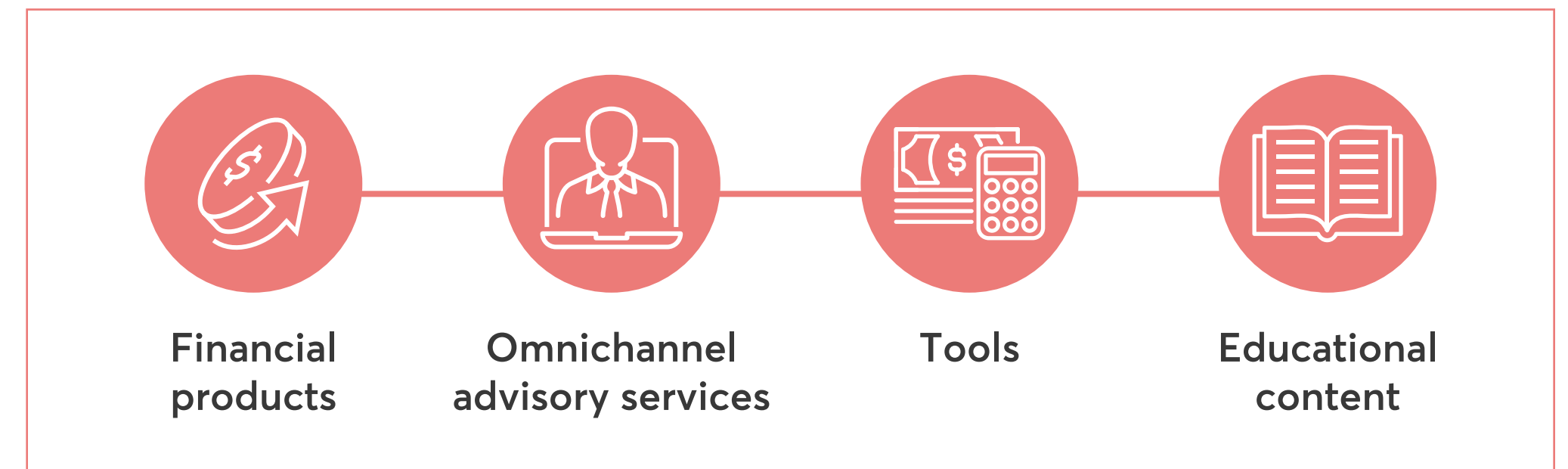
Because we're a cooperative financial group, our employees are committed to always doing what's best for members and clients. As part of their day-to-day responsibilities, they empower members and clients financially by making sure each member or client gets the advice, products and services they need.

Supporting the financial empowerment of members and clients

One of the founding principles of Desjardins was to empower people financially. Alphonse Desjardins believed caisses must protect their members by empowering them financially through saving and using credit wisely. And it's what we believe to this day.

Financial empowerment means being able to stay on top of your day-to-day finances in the long term and achieve your goals. We help all our members and clients take charge of their finances with sustainable financial habits that fit their lifestyle. Supporting our members and clients and making sure they have the tools they need is part of our cooperative nature.

No matter how our members and clients choose to do business with us, we're there for them. Here are 4 complementary ways we add value for our members and clients and support their financial empowerment:



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In 2022, we carried out a large-scale study to measure how we’re doing in terms of supporting our members’ financial empowerment. It also looked at how the competition is doing on that front. We measured a total of 27 behaviours that contribute to financial empowerment. This study helped reveal the strengths that set us apart and showed us where we could be doing better. We’ll be doing the study annually going forward to track our progress on supporting members.

Education that supports financial empowerment

At Desjardins, financial literacy has always been central to our mission. We help design and deliver financial and cooperative education programs for members, clients, communities and the general public. In 2022, we invested \$11 million in programs to foster healthy financial habits, financial wellness and financial empowerment.

Financial literacy helps people learn more about money and develop better financial habits. It also makes them more confident about their ability to manage their day-to-day finances and achieve their goals. It’s one of our key tools for supporting members and clients in their financial empowerment.

For adults

Desjardins Mutual Assistance Fund

The [Desjardins Mutual Assistance Fund](#) provides individuals experiencing financial hardship with budget counselling and emergency loans. It allows them to address their short-term budget problems so they can make lasting changes to their spending and budgeting habits. This successful program is a partnership between Desjardins and 38 community organizations in Quebec and Ontario specializing in financial literacy and budget counselling.

In 2022, a total of 22,974 people received financial guidance and support under this program, including 12,122 who received budget counselling. This figure includes everyone who took part in individual or group financial education activities.

Desjardins Mutual Assistance Fund	2022	2021	2020
Caisse participation rate	81%	80%	77%
Number of people supported	12,122	10,055	8,732
Number of loans	499	432	376
Total loan amount	\$391,669	\$312,660	\$250,000

Multiple financial literacy platforms

The team at our Financial Empowerment Centre of Expertise supports various sectors of our organization and gives them the tools they need to have real impacts on our members and clients, helping them form financially empowering habits. A number of platforms are also available for members and clients:

- We’ve teamed up with the Heart and Stroke Foundation of Canada and the Canadian Cancer Society to offer helpful tips and tools in the [Financial empowerment and well-being zone](#).
- The Financial Wellness Centre helps group retirement savings plan members save for their goals at every stage of their lives.
- Our online brokerage offers a [learning centre](#) and over [250 educational events](#) a year to make it easier for beginners and seasoned investors alike to make informed investment decisions. This year, Desjardins Online Brokerage (Disnat) celebrated its 40th anniversary. That’s 4 decades of making stock markets and financial literacy available to everyday folks.

In Charge of Your Life and Your Property: Combatting financial abuse

Because education is so fundamental to prevention efforts, in 2022 we took several opportunities to highlight different things people can do in their everyday lives to prevent abuse and stay in charge of their finances. A media campaign spread the message that *avoiding financial abuse starts with identifying it* over TV, magazines and newspapers to raise public awareness of this issue. Finally, a series of in-caisse activities gave a number of seniors and their loved ones tools to prevent financial abuse, including resources they could turn to if needed.

In Charge of Your Life and Your Property is a key part of our seniors support campaign. Our caisse employees receive coaching through the program. They also work with support organizations to identify and prevent financial abuse of elderly members.

Espace Desjardins

Located on the ground floor of Complexe Desjardins in Montreal, [Espace Desjardins](#) showcases our cooperative financial group. Since opening to the public free of charge in 2014, Espace Desjardins has welcomed over 55,000 visitors. They learn about our cooperative nature, of course, but also about what we do around the world and the ways we’re committed to young people, sustainable development and local communities at home and abroad.

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Financial Literacy Month: Jam-packed with events

Set against a backdrop of an increasingly tough economy, the 2022 edition of Financial Literacy Month set out to unravel 4 personal finance myths and get our members and clients curious, engaged and active in thinking (and taking action) about how they manage their money.

A founding member of ÉducÉpargne

In 2022 we became a founding member of ÉducÉpargne, an organization that educates youth on savings, and our Vice-President, Wealth Management Advisory Services, joined its board of directors. The support we're offering will help bring promising financial literacy initiatives to life and benefit our society as a whole.

Web conferences with our chief economist

Rate hikes, inflation, gas prices, home prices, recession risk ... more than ever, our members and clients need advice that addresses their concerns. We take a proactive and caring approach by enhancing our financial literacy initiatives through web conferences hosted by Chief Economist Jimmy Jean. Thousands of people attended the public web conferences held in May and September in both French and English.

Info sessions for wealth management clients

We produced over a dozen info sessions to help our mass affluent and high net worth members and clients make informed decisions about how they manage their assets. These events were designed to address their concerns about transferring businesses, transferring wealth to their children, healthcare, retirement planning, and family-level wealth management.

For entrepreneurs
"Libres échanges" video podcast series

The French-language "Libres échanges" podcast series offers rich, informative and interesting content for entrepreneurs. It uses a round table concept to showcase 3 inspiring business owners and the Desjardins people who support them. These videos highlight how we help and invest in the success of local entrepreneurs.

The business owners behind Fruit d'Or, Famille Migneron and Squeeze Studio Animation share their thoughts.



Combining growth and financial stability with Fruit d'Or | Libres échanges

(20 min 57 s)

Is it possible to manage rapid growth efficiently? In this episode, Isabelle Maréchal seeks to understand how to manage necessary risk-taking while ensuring a company's long-term success.

Partnership with the DMZ to support young entrepreneurs in Canada

[Launchpad for Entrepreneurs](#), an early-stage incubator based in Toronto, is a product of our collaboration with the DMZ. It's designed to help flatten the learning curve for tech entrepreneurs while lowering the barrier to entry. This virtual program helps young entrepreneurs develop the personal and professional skills they need to build strong business foundations by providing easy, unlimited access to videos and training content.

Introducing entrepreneurship at an early age

We've been partnering with **OSEntreprendre** for 24 years. One of our main roles is presenting the Semaine des entrepreneurs à l'école. This week-long, Quebec-wide initiative helps connect thousands of young people from elementary school through to university with entrepreneurs in their communities through free presentations at schools. Raising awareness is a key part of the Education Through Entrepreneurial Spirit initiative, which helps develop entrepreneurial culture among young people.

Startup Montréal supports the city's most promising entrepreneurs by providing grants and access to a network of high-level business people and experienced volunteers from the business community. In 2022, we once again partnered with Soirée Mtl inc., an event that showcases young entrepreneurs.

The Desjardins Foundation supports **Youth Fusion's** initiatives to introduce elementary and high school students to the world of entrepreneurship. In 2022, the organization helped close to 700 young people set up entrepreneurial initiatives in a number of schools in urban, rural and Indigenous communities in Quebec and Ontario.

Mentoring young entrepreneurs

[Adopt Inc.](#) (in French only) is a mentorship program open to all Quebec entrepreneurs ages 18 to 39 who have started their own business. The selected entrepreneurs receive financial support, mentoring and training for one year. In 2022, our commitment continued with the adoption of 2 young entrepreneurs.

Félix Lapointe, Ferreol

Founded in 2019 by 3 ski and outdoor enthusiasts, this Beauport-based venture designs and manufactures downhill skis for the most demanding of skiers from Quebec and around the world.

Isabelle Quynh-Vi Chung, Les Bougeottes

This company uses physical activity to help kids learn, play and move. To support their top priority—kids' motor development and well-being—Les Bougeottes offers workshops and psycho-motor techniques to get kids moving and having fun.

Supporting the next generation of farmers

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

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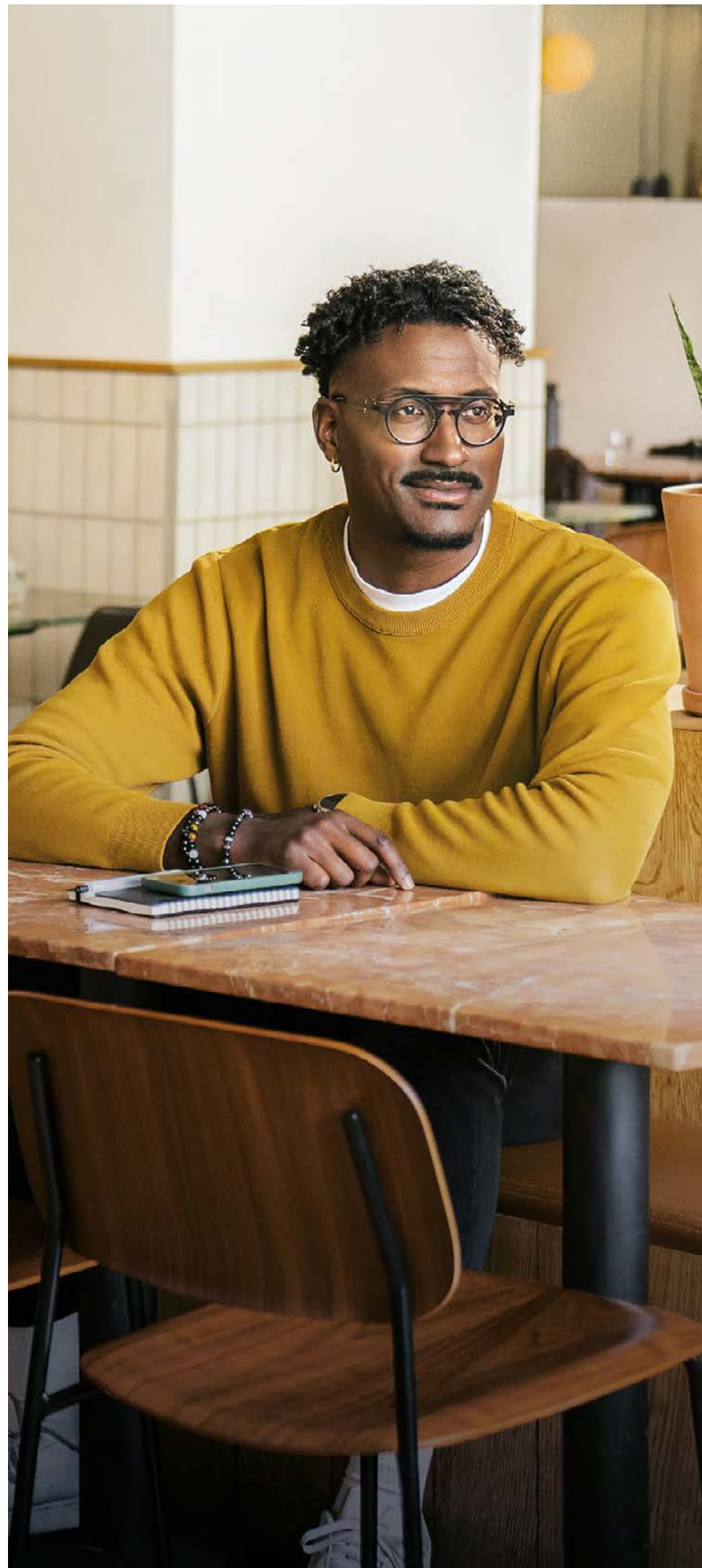
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For immigrants

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

- [Settling down, studying and working in Canada: Our guide to help you prepare for your arrival](#)
- [Preparing to live in Canada](#)

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

Promoting digital security

Major support for Canada's Digital Identity Laboratory

As an organization committed to promoting digital identity nationwide, Desjardins supports Canada's Digital Identity Laboratory. The IDLab is an independent non-profit. Its aim is to accelerate the adoption and development of digital ID solutions that are compliant and interoperable with the systems used both here and abroad. Desjardins's \$845,000 financial contribution will go toward setting up the laboratory, including recruiting cybersecurity and personal information protection specialists.

This initiative will promote the use of people's digital identity as the go-to method for identification and authentication to give them a more fluid and secure experience in an increasingly digital world. Digital identity solutions help people better protect their privacy and give them back control over their data.

Training and awareness-raising for security and fraud prevention

We're reaffirming our commitment to helping members and clients adopt and maintain good cybersecurity habits. During Cyber Security Awareness Month, we relaunched our **Sharpen your cyber reflexes** campaign and ramped up our messaging to the public. Those messages covered a range of subjects, including investment fraud, romance and easy money scams, phishing and best practices to use when making transactions. We also produced educational content about these topics. This year we added several platforms to talk about issues that specifically affect businesses like phishing, ransomware and impersonation fraud.

We're also empowering members and clients by showing them how to use AccèsD's security features.

- One of those is mandatory 2-step verification, an extra layer of protection for all AccèsD and AccèsD Affaires users. It's strengthening security when users log in by requiring double verification via password then single-use security code.
- We also provide recommendations on ways members and clients can make their accounts more secure, such as updating their password or security questions.

Digital security tips page

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

Desjardins Identity Protection

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

Improving the member/client experience

Empowering members and clients with a streamlined online experience

Personal *Interac* e-Transfer services – Moving to a new experience

Our personal *Interac* e-Transfer services got a new look for a more modern, streamlined experience. We've enabled the use of special characters in the text fields, displayed the sender for received funds, and added a procedure for getting your money back when a transfer is refused, to name but a few of the improvements. Work on this initiative reflects feedback from our members and clients. We listened to their comments and suggestions on various channels and made a number of changes based on what they told us.

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Creating an omnichannel experience for auto insurance in Quebec

In 2022, we started rolling out an omnichannel support solution for auto insurance in Quebec. The solution involved reviewing underwriting rules, simplifying questions to help clients get the right premium and coverage, overhauling advisory roles, and updating the tools we provide to clients who use the self-serve channel to do business with us. We provide even more support so our clients have all the information they need to complete transactions on their own and to select the coverage that's best for them when they need it, through the channel of their choice.

We rolled out this solution when we merged our various auto insurance websites into a single one. We'll continue consolidating our content in 2023 to provide our members and clients with a streamlined digital experience.

Expanding our Alert program: Even more peace of mind for our insurance clients

To help our clients protect their belongings even better, we've improved the Alert program. It now includes a security system paired with a monitoring service that users can easily manage on our mobile app. Users get a notification or text on their smartphone if the sensors detect an event (smoke or intrusion alarm set off, or water, freezing or power outage detected). That way, users can act quickly to minimize damage. The monitoring service can also send emergency services to the home if necessary.

Products and services geared towards our members and clients

New gender affirmation insurance coverage

To ensure that all individuals can affirm their gender identity and be respected and valued for who they are, Desjardins Insurance now includes gender affirmation coverage in its group insurance plans. This new group insurance product tops up the expenses that are generally covered under public health plans by adding coverage for expenses related to some treatments and surgeries. The initiative was developed in collaboration with Fondation Émergence. Through its ProAlly program, this organization advocates for the rights of LGBTQ+ people to create more inclusive workplaces.

Review of water damage coverages

Water damage coverages have been entirely reviewed so that agents can provide members and clients with the best possible advisory service. The best coverage available, at the best rate, is systematically offered for flood coverage and above ground water coverage, and better tools are available for sewer backup coverage. This change means we can provide more comprehensive and suitable coverage while lowering most clients' premiums.

Solutions designed to help our business members thrive

An offer that helps members with their digital transformation

Digital transformation is key to improving productivity. That's why Desjardins has partnered with the Government of Québec in its digital transformation campaign. In October 2022, Desjardins Business launched an offer that supports our business members with a 3-pronged approach: awareness, support and financing.

Helping our business members recruit and retain foreign workers

Given the current labour shortage and our expertise with newcomers, along with Montréal International we've rolled out a new support offer for businesses to make it easier for them to attract, settle and retain international workers in Quebec.

Caring for our members and clients

A support strategy to help cope with interest rate hikes

In the current economic situation, we know how important it is to provide proactive support for our employees and members. With every new rate hike, more members moved toward vulnerable situations. That's why several of our sectors rolled up their sleeves and worked together to come up with a way to provide appropriate, helpful advice. For members most at risk—those with variable rate loans and those whose mortgage payments increase substantially at renewal—we developed a series of preventive measures:

- Informational content for a range of platforms (social media, newsletters and some paid media)
- Personalized, targeted messages to members who have variable interest rate loans or lines of credit with fixed payments
- Proactive calls from caisse advisors to discuss members' options for keeping their property and staying afloat financially
- Enhanced trainings and work processes, adapted for the current economic situation
- Several videos by the Economics Studies team to explain what's happening in the real estate market
- Tech solutions to free up time for caisse network advisors so they're more available to serve our most vulnerable members faster

Very soon, a self-serve option will be available on AccèsD, so targeted members with variable interest rates can adjust their mortgage payments themselves.

We're operating in a spirit of care for members in this situation, with a goal of helping them manage their finances sustainably.

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Relief measures and services available to members and clients affected by the war in Ukraine

We jumped into action to support refugees and victims of the humanitarian crisis in Ukraine. We set up a process to reimburse transaction fees for international funds transfers to Ukraine and neighbouring countries. Then we moved from reimbursing the fees to eliminating them for these types of transfers to offer a bit of relief to members personally affected.

We set up additional measures to help those who immigrated to Canada, including support with the account opening process and a welcome offer for newcomers.

And a Desjardins team was on hand with a crowd of family, friends and government representatives welcoming the first flight of about 300 people leaving Ukraine to touch down at the Montreal airport last June. Our employees were among the first to give the newcomers a warm welcome and answer their questions about our services and the relief measures we have in place to support them. We worked together with the Caisse populaire Desjardins Ukrainienne de Montréal to develop and offer account opening and support services specifically for those leaving Ukraine.

One of our operational efficiency advisors also helped translate documents and key parts of Desjardins.com into Ukrainian and Russian. She was an invaluable support for Desjardins Group because so few of our staff speak these languages.



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. We also have 11 caisses that cater to the Italian, Portuguese and Ukrainian communities.

Offers for newcomers

- Many perks, including a free transaction plan (unlimited transactions) on an everyday account for the first 2 years for eligible newcomers.
- Access to an unsecured credit card including some cards with no annual fees, even with no credit history in Canada
- The ability to open an account while in their home country
- The option to transfer funds to their account before they get here
- Access to Visitors to Canada Insurance for newcomers awaiting provincial health insurance and visa holders with no insurance
- Access to free legal assistance for the first 2 years the account is open
- Auto insurance quotes that recognize years of driving experience in the home country
- Online international money transfers of up to \$5,000 per day

Lecture series for our employees to learn about the experiences of seniors and caregivers

To help our employees offer the most people-focused and well-informed support to seniors and caregivers in different phases of their journey, we brought in some of Quebec's leading experts, including Dr. Nathalie Zan, Luc Maurice, Julie Baillargeon-Lavergne and Sophie Gravel, to share their insights. These talks were part of the Semaine de sensibilisation à l'accompagnement des aînés, which also included articles for our staff to deepen their knowledge and awareness of what seniors and their caregivers experience.

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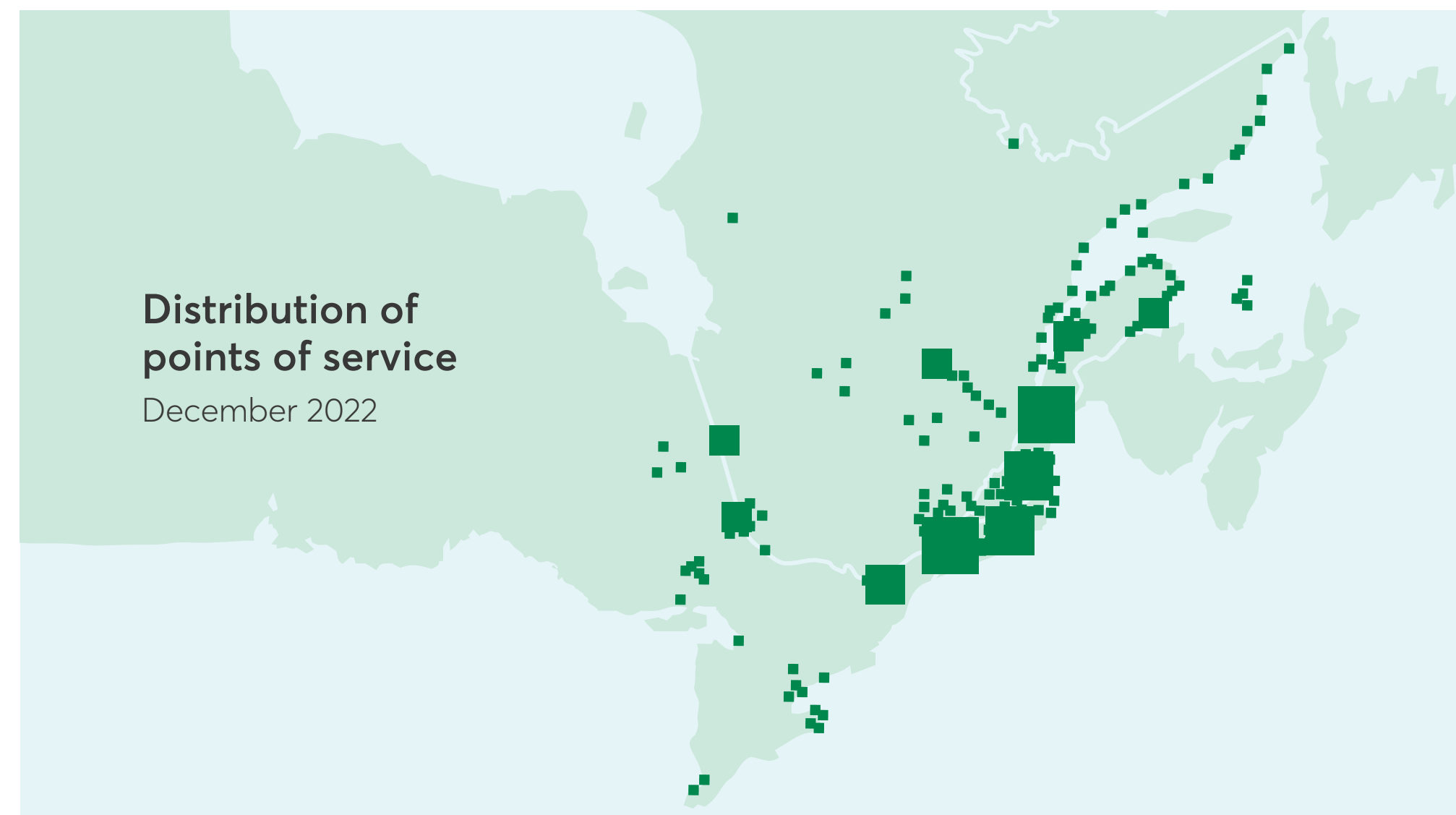
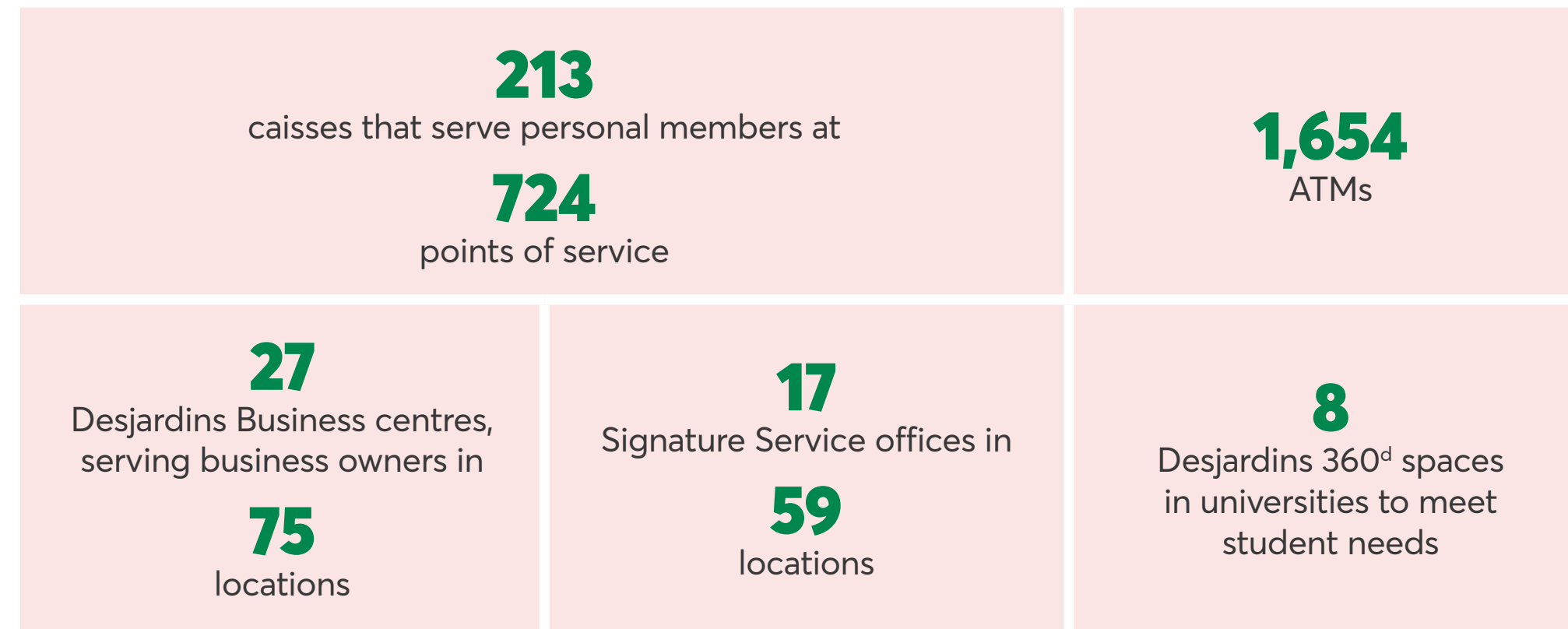
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Convenient services and expertise

An extended network in Quebec and Ontario

In Quebec and Ontario, members have access to:



Serving sparsely populated regions

As at year-end 2022, we operated a total of 724 points of service, including caisse head offices, service centres (in Quebec), branches (in Ontario) and complementary network centres. In Quebec, 121 of these points of service—18% of the total—were located in low-density areas (with fewer than 2,000 residents). As a comparison, the big banks operated about 1% of their branches in these areas. Members and clients who live in these areas can also access our financial and insurance products and services online and by phone.

Other services in Quebec and Ontario

Quebec and Ontario members and clients have access to thousands of employees and advisors through our life and health insurance, property and casualty insurance, securities and wealth management subsidiaries.

We're constantly rethinking the way we operate to meet our members' and clients' ever-changing needs. In 2022, members carried out 1.46 billion financial transactions on AccèsD and in the Desjardins mobile services app, 7.5% more than in 2021. Transactions at ATMs went up by a bit less, 2.1%, and teller transactions were slightly up too, 1.6%. This increase is because in 2021, some service centres closed because of COVID-19 and thus were unavailable for in-person transactions, which wasn't the case in 2022. In Quebec, Desjardins has more ATMs than any other financial institution.

As at December 31, 2022, our 213 caisses offered telephone service from 6 a.m. to midnight, 7 days a week. Our members can call for information and advice about banking and investing and make an appointment with a caisse advisor. Many caisses are also now open on Saturdays to accommodate their members' schedules.

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

- All our ATMs are designed to be accessible to people with visual impairments or reduced mobility.
- Members can use their voice to make everyday transactions like withdrawals, deposits, bill payments, transfers between accounts and money transfers at our ATMs.
- Our ATM screens can be switched from a white background to a black one to offer greater visual contrast.
- We use solidarity-based finance products and related budget counselling and education services to meet the needs of those who are experiencing financial vulnerability.
- Our goal is for all Desjardins websites, mobile apps and public content subject to the *Accessibility for Ontarians with Disabilities Act* to continually meet W3C's Level 2.0 AA Web Content Accessibility Guidelines.

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Meeting all kinds of needs



Desjardins 360^d

We've developed a one-of-a-kind concept in North America for young people: [360^d](#). These hip, friendly financial service centres work with caisses to serve young members and workers ages 18 to 30 on university campuses.

Multi-caisse retail spaces

Desjardins Studios and multi-caisse retail spaces are 7 spaces where our members can get expert advice on how to bring their financial plans to life. No matter which caisse members do business with, these centres offer personal support in many different

languages. Our teams stand out for their culturally-informed approach to serving our members and clients from around the world.

Mobile branches

We've transformed 2 buses into modern, welcoming financial service centres on wheels. Our environmentally friendly mobile branches are powered by built-in solar panels. They use biodiesel for fuel.

Specialized wealth management networks

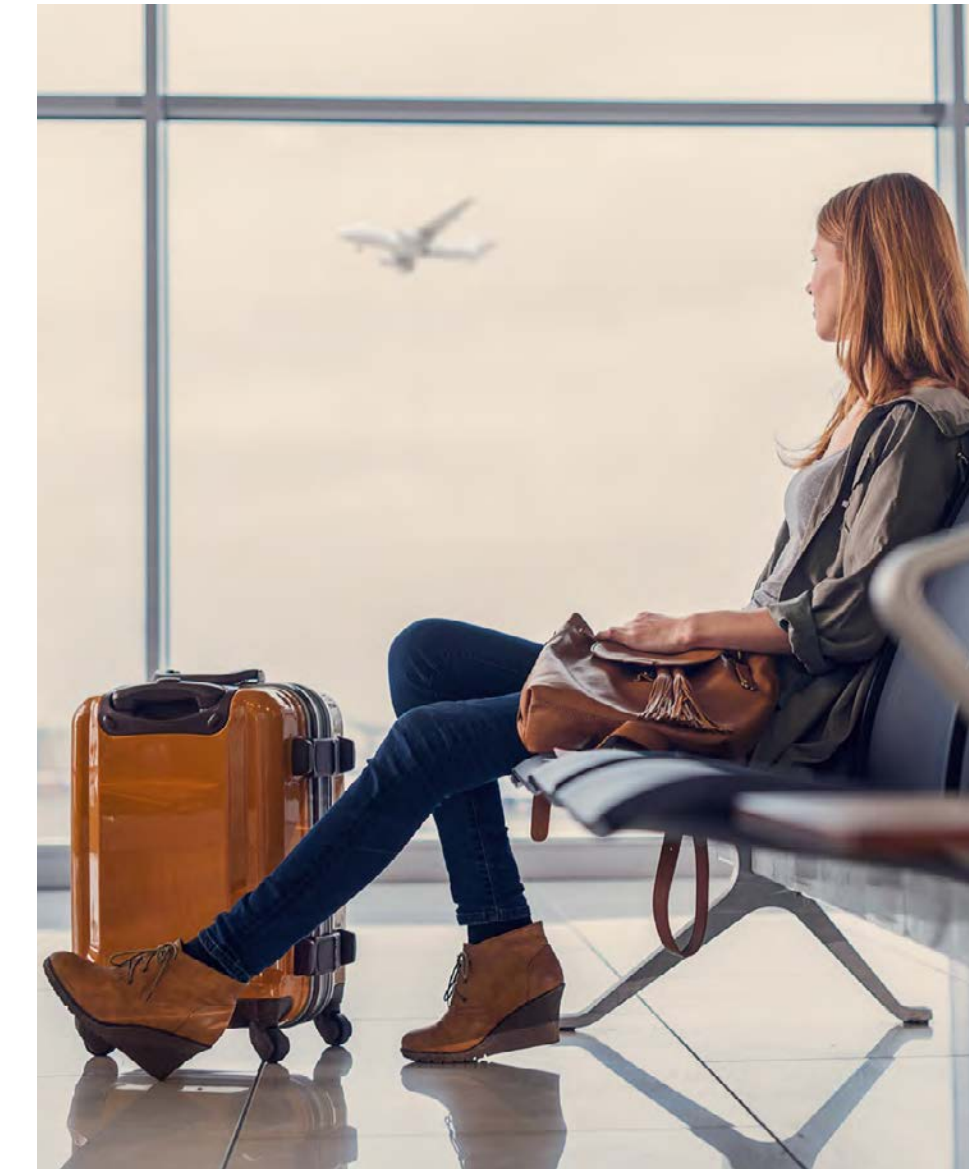
Our specialized wealth management networks include Signature Service, Desjardins Private Wealth Management, Desjardins Securities and Desjardins Online Brokerage. Each network has its own distinctive approach and range of products. They all have access to a multidisciplinary team of specialists (tax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

Members and clients choose the network that offers the type of service that's best suited to their own situation, assets and preferred wealth management approach.

Online Business Centre

Our Online Business Centre is set up to offer support for our business members when they need it. It's open from 8 a.m. to 8 p.m. on weekdays and 8:30 a.m. to 4:30 p.m. on weekends. It combines the best of a business-specific member and client relation centre and a virtual Desjardins Business centre. That means making life easier for businesses by providing phone and online support for day-to-day financial management, financing, savings and insurance products. We also offer advisory services for startups and growing businesses.

Desjardins at the Montréal-Trudeau International Airport



We're available at the airport for our members and clients. Our relationship managers provide financial advice in several languages with or without an appointment. Our employees working at the kiosk answer impromptu questions before international trips.

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

Services available outside Quebec and Ontario

In the rest of Canada

Outside Quebec and Ontario, we rely on our life and health insurance and property and casualty insurance subsidiaries as well as the cooperative community and the caisses in Manitoba and New Brunswick. We offer our members and clients financial products and services tailored to their needs:

- Advisors and representatives from our partner networks and Desjardins Agents
- 37 points of service and 65 ATMs in Manitoba (Caisse Financial Group) and New Brunswick (UNI Financial Cooperation)

In Florida

Our members and clients can use Desjardins Bank whether they're permanent residents, snow birds or just visitors. Desjardins Bank's head office and 3 service centres are in areas popular with Canadians: Hallandale Beach, Pompano Beach and Boynton Beach. Desjardins Bank provides quality service in English and French at these locations and online.

In Europe

Our Desjardins Representative Office (Europe) supports our growth in both the personal and business markets. Beyond providing referrals to the right institutions and experts, the representatives in this office provide support with:

- Understanding the local banking system
- Planning a budget for successfully moving across the Atlantic
- Targeting or establishing a presence in another market
- Securing financing for a project
- Joining a local business network

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Maintaining an open dialogue on the internet

Number of followers on social media as of December 31, 2022:

	30,843
	362,487
	242,507
	34,407
	3,650

All caisses use Facebook to communicate with their members and get their input. Each week, close to 1.6 million people view Desjardins's Facebook posts.

A one-of-a-kind approach to responsible investment

Not only do we offer our members and clients a wide range of responsible investment (RI) solutions that aim to make the world more sustainable, but we show them exactly what their investments can

do for people and the planet. Thanks to our more than 30 years of RI expertise, we've been able to create diversified solutions so our members and clients can make a difference without compromising on the financial performance of their investments.

We offer 74 RI product options, making us a Canadian leader in the field. As at December 31, 2022, we had almost \$12.4 billion in RI assets under management.



Learn more

- [Choosing responsible investment](#)
- [Responsible investing, a lever for change](#)
- [Understanding responsible investing](#)

2022 snapshot:

- 42% of Desjardins Funds unitholders held a SocieTerra Fund or Portfolio at the end of the year, up from 38% in 2021. In absolute terms, the number of SocieTerra Fund holders increased by 8% between 2021 and 2022.
- Assets under management in SocieTerra Funds and Portfolios went down by 9% (\$0.7 billion), bringing our total assets under management to over \$7.4 billion at the end of 2022.

Committed to spreading the word about responsible investment

To encourage people to learn more about and choose RI products, we created some videos that put member stories in the spotlight. In the videos, 3 members with Desjardins RI products talk about what motivates them to expect more from their money. When people hear these stories, they see that, with RI, the money they invest can generate more than just personal returns—it becomes a profitable driver of change for investors, communities and the environment.

We also launched a number of other initiatives to help get the word out about responsible investment. We produced educational videos and held webinars on the benefits of RI and the positive impact it has.

And we help explain the concepts and issues related to responsible investment through a partnership with ÉducÉpargne, of which we're a founding member.

Transparency is one of our RI pillars; demonstrating the authenticity and sincerity of our approach is crucial. Each year we collect, analyze and publish data on responsible investment in Desjardins Funds. The data is published in our annual report on RI and on [DesjardinsFunds.com](#). The disclosures include examples that show how the companies in SocieTerra Portfolios contribute to ESG issues, as well as impact indicators for certain SocieTerra Funds.

The Desjardins Responsible Investment Certification Program teaches Desjardins and non-Desjardins advisors how RI can help members and clients reach their financial objectives and have a positive impact on the environment and communities. At the end of 2022, 1,933 advisors had completed the certification program.

Expanding the SocieTerra range of oil- and pipeline-free investments

We've taken the SocieTerra investment fund lineup to the next level with 10 new Desjardins SocieTerra Funds and 1 new Desjardins SocieTerra Portfolio, all of which are oil- and pipeline-free, giving members and clients additional ways to invest in accordance with their convictions.

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More RI options for wealth management members and clients

We grew our RI offering to give more options to members and clients in our specialized wealth management network who want to take part in the transition to a more sustainable economy. Now they have even more options thanks to Desjardins Signature RI Fund Portfolios and discretionary management RI mandates at Desjardins Securities.

Introducing responsible annuities

As of September 6, 2022, all new annuities purchased at Desjardins automatically go into investments that meet strict ESG criteria. This decision makes Desjardins the first financial institution in Canada to turn its entire range of individual savings annuities into responsible annuities. Whether it's a life annuity, a term certain annuity, an adapted life annuity or an annuity for artists, the securities selected include or exclude issuers based on specific criteria, and investments are monitored and managed to encourage issuers to improve their ESG practices.

Enhancing our offer for group retirement savings

We launched 6 new funds on the group retirement savings platform. These funds enhance our current offering across various asset classes. And we launched RI lifecycle paths at the same time. The paths will follow the same retirement route as the Progression Lifecycle path and are made up of new RI target-risk funds.

We rolled out new RI webinars to help businesses and intermediaries discover how RI fits into our group retirement savings solutions and to help members and clients who hold retirement savings products learn more about the basics of RI and how it makes a difference.

A new responsible investment exchange-traded fund

Desjardins Global Asset Management is offering a new fund: the SocieTerra American Equity Exchange Traded Fund. This investment product rounds out our range of RI exchange-traded funds.

Our Green Program for consumers and businesses

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

Green homes

We encourage our members and clients to invest in environmentally friendly homes. With our Green Homes Program, anyone who purchases a green new build or makes green renovations is eligible for a wide range of advantages, including:

- Cashback on their mortgage
- Discounts, some free services, competitive rates and much more

Electric and hybrid vehicles

With a Desjardins Auto Loan with the Green Option, members and clients can buy a new hybrid or electric vehicle at a competitive fixed interest rate.



Drive electric and collect BONUSDOLLARS

As of August 2022, electric vehicle charging at a public charging station lets you earn even more BONUSDOLLARS and cash back with Desjardins personal credit cards.

Improving 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.

Satisfaction surveys

In 2022, we assessed 126 types of interactions across all our channels and business segments through satisfaction surveys. A total of 626,119 members and clients shared their feedback with us by answering our 5 standard questions. Managers then contacted 64,271 members and clients to hear more about their recent interactions with us. Member and client feedback revealed that our main strength is the service our advisors and agents provide.

We're always encouraging colleagues to share best practices to improve the experience of members and clients across our organization. We also require all our employees to take training on sound commercial practices.

Growing the Desjardins Web Panel

Over the past 2 years, the Desjardins Web Panel has grown significantly, from 3,000 to more than 10,000 panellists. This growth means we can ask more members about specific topics. And it also enabled us to set up monthly consultations with members on several subjects where we only need to ask a few questions, making information more readily available to teams that don't necessarily require extensive research. By combining satisfaction surveys and the Web Panel, we're staying connected to members and clients and what they have to say.

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4.2 SOCIOECONOMIC LEADERSHIP

We believe in economic development that respects both people and the environment and that benefits both present and future generations. Our caisses have always been drivers of economic and social development, promoting financial literacy to help individuals and communities take charge of their futures.

At Desjardins, we're committed to enriching the lives of members and communities. 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.

Direct economic impacts

Direct economic value generated and distributed

By choosing to do business with us, our 7.5 million members and clients enable our cooperative to have a direct impact on the places they live and their communities.

Desjardins (\$ millions)	2022	2021	2020
Operating income ¹	21,798	20,405	18,399
Total income	18,040	20,320	21,473
Non-interest expense	10,638	9,566	8,297
Salaries	4,137	3,553	3,101
Employee benefits ²	929	884	801
Member dividends	403	387	330
Remuneration on capital stock	262	208	210
Income taxes on surplus earnings	575	860	661
Indirect taxes	1,954	1,641	1,491
Sponsorships, donations and scholarships ³	115	110	72
Reserves and undistributed surplus earnings	28,981	26,867	23,190

One way we support regional development is by decentralizing some of the Federation's and subsidiaries' operations. The caisses are also active in their local communities. The Desjardins Shared Services Centre has 3,146 employees providing operational and administrative services to the caisse network plus certain operational services for other Federation units. We chose our 29 Shared Services Centre locations, including one in Ontario, based on our goals of:

- Decentralizing operations to outlying regions
- Spreading operations evenly across 3 main regions (western, central and eastern Quebec)

By consolidating their administrative operations, caisses can focus on business development and service delivery for members and clients.

We also operate client relation centres outside urban centres:

- Online Business Centre and Accès Desjardins – Granby: 362 employees work at the Carrefour de la coopération serving individuals and businesses.
- Online Business Centre and Accès Desjardins – Trois-Rivières: 854 employees work in 2 call centres serving individuals and businesses.
- Student Advisory Centre – Gaspé: 73 employees handle financial services for students, including government-backed student loans, lines of credit, savings and referrals for home and auto insurance.
- Life and health insurance sales – Rimouski: 17 employees assist Quebec members with their banking product and basic insurance coverage needs.

A cornerstone of economic activity

GoodSpark Fund

The GoodSpark Fund is a flagship initiative to jump-start regional development and the socioeconomic recovery. We've committed to invest \$250 million from 2016 to 2024 in community projects that have the potential to shape our society. Our goal is to support initiatives in Quebec and Ontario that address key community priorities.

¹ For more information on non-GAAP financial measures, see the **Non-GAAP and other financial measures** section of Desjardins Group's 2022 [Management's Discussion and Analysis](#) that's available on the SEDAR website at www.sedar.com (under the Fédération des caisses Desjardins du Québec profile).
² Data for 2021 and 2020 has been reclassified to conform to the presentation for the current year.
³ Including \$46 million from Community Development Funds (\$41 million in 2021).

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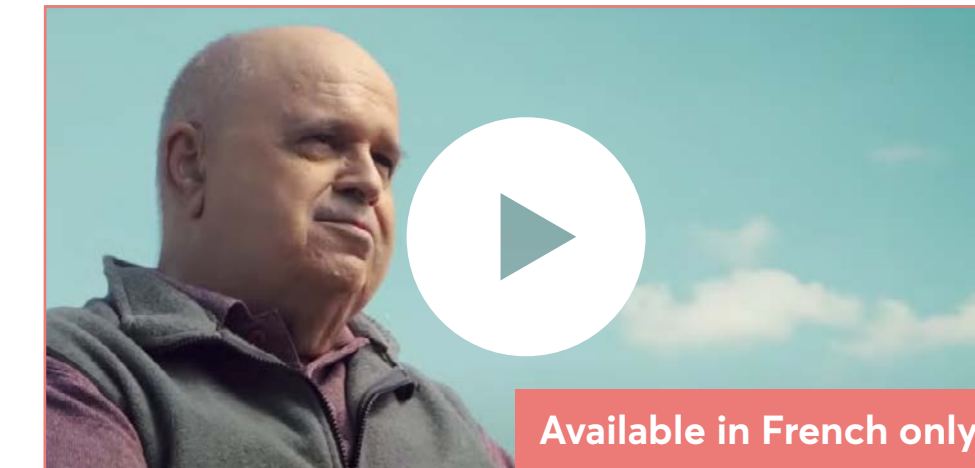
As at December 31, 2022, we had committed a total of \$161 million to support 726 initiatives benefiting members, communities and regions. With strong roots in the community, projects that receive funding are supported by an entire ecosystem. These projects will:

- Help create, revitalize or grow nearly 25,000 businesses
- Improve the services available to more than 1.3 million people



Building a better world

Throughout Quebec and Ontario, the [GoodSpark Fund](#) is taking real action to address social issues. Discover the inspiring stories of people who've benefited from the services provided by organizations supported by the GoodSpark Fund since 2016.



Available in French only

A more caring world for André

(2 min 06 s)

So that his wife could continue living at home, André sought help from the Réseau de coopération des Entreprises d'Économie Sociale en Aide à Domicile (domestic help social economy businesses network). Thanks to the caregivers who visit them, André and his wife receive quality personal services that enable them to continue living together.

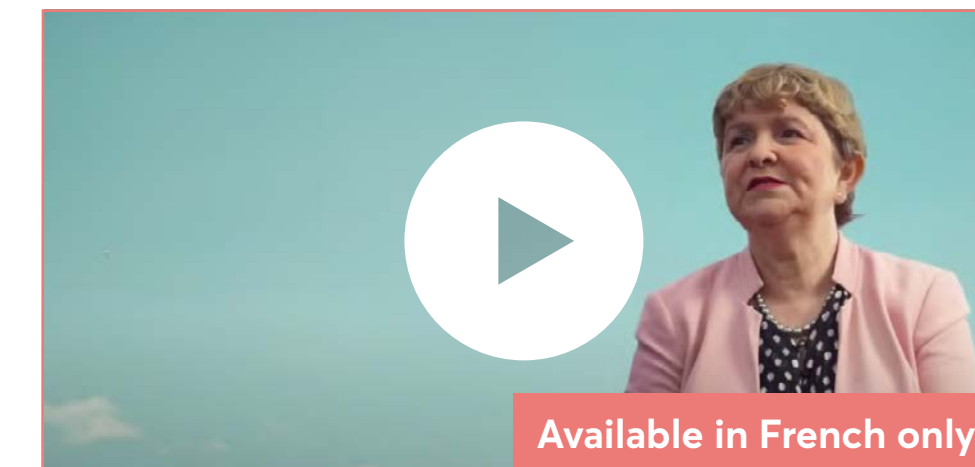


Available in French only

A greener world for Suzie

(1 min 48 s)

A few years ago, Suzie began sowing seeds of generosity through a solidarity harvesting project that is now flourishing across Mauricie. Cultive le partage is a field gleaning network that helps recover food to support food security.

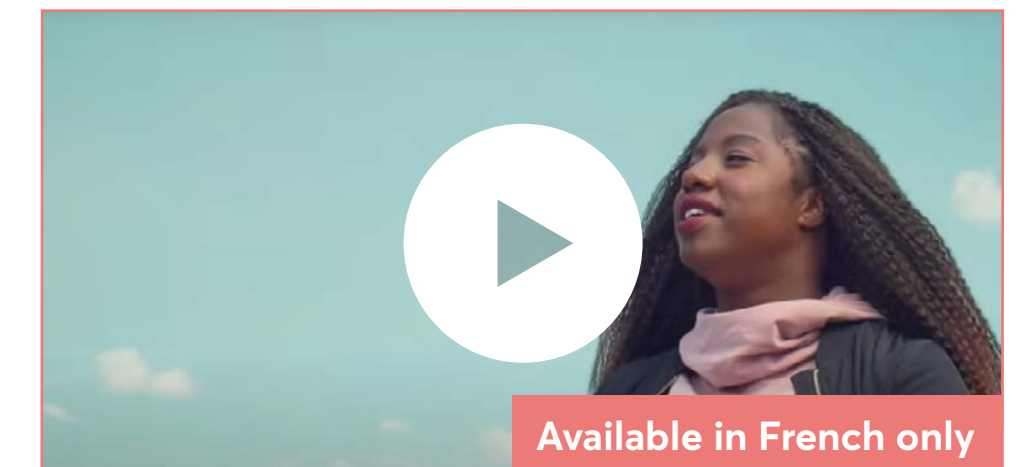


Available in French only

A more inclusive world for Zahia

(2 min 34 s)

After immigrating to Canada, Zahia and her spouse knew they had a long road ahead of them to get their careers back on track. With the support of La Maisonnée and her loved ones, Zahia was able to do just that.



Available in French only

A gentler world for Gaëlle

(2 min 44 s)

At a challenging time in her life, Gaëlle received a giftbag of cosmetics from Vide ta sacoche and it helped lift her spirits. Now, she's giving back by helping other women in vulnerable situations.

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Momentum Fund: \$14 million since 2020 to support the growth of small and medium businesses

More than \$6 million was granted in 2022 to Quebec and Ontario entrepreneurs by the [Momentum Fund](#), which has a \$7.3 million budget for the year. Non-repayable funding of up to \$20,000 was granted to 752 businesses to carry out growth and quality job creation projects, major drivers of regional economic development. Since 2020, we've made commitments totalling nearly \$14 million under this program.

Energy efficiency project by a family business in Estrie



Based in Melbourne, La Vallée du Moulin has been a Desjardins member since 2006.

[La Vallée du Moulin](#) received \$10,000 in non-repayable funding to help automate its watering system. La Vallée du Moulin, the first organic fig producer in Quebec, pays close attention to its environmental footprint. The automated watering system not only provides substantial energy savings, but also improves productivity.

Desjardins GoodSpark Grants – Supporting small businesses in Ontario and Atlantic and Western Canada

The [Desjardins GoodSpark Grants](#) program supports small businesses' commitment to innovation, investing in their employees and sustainable development. We launched the Desjardins GoodSpark Grants to stimulate economic growth in Ontario and the Atlantic and Western regions. This year, the program had a budget of \$3 million. In 2022, we received 7,000 applications and gave out \$20,000 grants to 150 small businesses. During the summer, our partnership with *The Amazing Race Canada* gave many of our grant recipients the chance to get the word out about their business on TV.

Supporting female business owners with financing and more

"Women in business face many challenges and they're often bigger than the ones their male counterparts face," says Guy Cormier, President and CEO of Desjardins Group. "That's why we're taking action across Quebec, providing targeted resources to accelerate the development of women-led businesses."

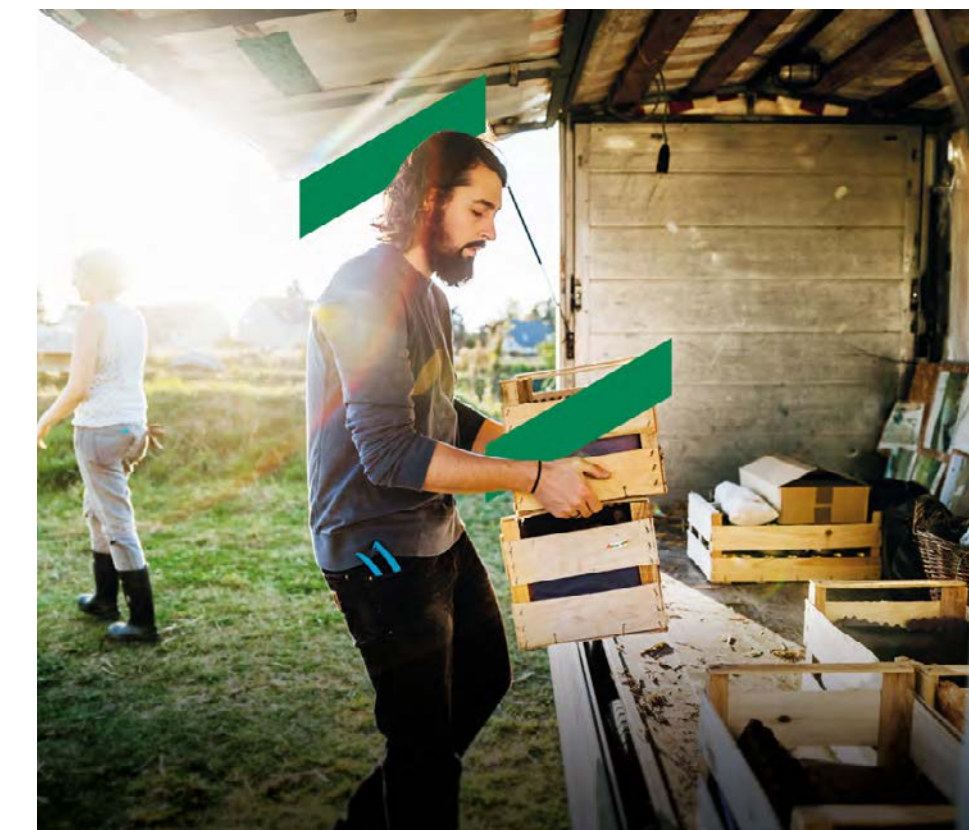
Supporting the growth of women-owned businesses

We're a major partner of Réseau des Femmes d'affaires du Québec, where we support programs like Accélérer la relance des entrepreneurEs. The program helps businesswomen strengthen their skills and provides them with access to a list of calls for proposals for contracts from businesses of all sizes. Together, these 2 factors improve their chances of winning contracts and growing their business.

Supporting a cultural transformation in the construction industry

Les Elles de la construction advocates for the rights and interests of women working in the construction industry. The organization offers mentorship and integration programs exclusively for women. It also organizes networking events, training workshops and co-development sessions. As a diamond-level partner, we provide a portion of the organization's annual funding.

Expanding crowdfunding



Through our partnership with **La Ruche**, we're able to provide an effective, recognized and secure crowdfunding solution. [La Ruche supported by Desjardins](#) has been rolled out to caisses in 11 regions across Quebec. The crowdfunding solution puts local project promoters in touch with caisses, economic development organizations, and support for non-profit organizations. La Ruche supported by Desjardins provides a solution for business owners, citizens and organizations looking to raise funds for their startup or growing business.

Support for local economies Desjardins 100% Members Platform

This online tool helps Desjardins entities and our employees find and support our business members. The platform is good for our members' sales and it helps create and maintain jobs outside urban centres. In 2022, nearly 2,000 business owners were registered on the platform, a clear sign that our members see the value of this initiative.

Buy local campaigns to support local retailers

These one-of-a-kind crowdfunding campaigns, run through La Ruche, give users the chance to buy gift cards redeemable at participating retailers, with a 20% to 50% bonus. In 2022, 11,000 users participated in 22 buy local campaigns on La Ruche, raising more than \$2 million in bonus gift cards redeemable at local businesses in 10 regions of Quebec. Five Desjardins caisses provided funding for 6 of these campaigns, representing a total investment of \$136,500.

Desjardins Microcredit to Businesses

The [Desjardins Microcredit to Businesses](#) program helps entrepreneurs and self-employed workers without access to traditional credit get business advice and flexible alternative financing they can afford. Run in partnership with 17 organizations from the Réseau MicroEntreprendre, the program is designed to help:

- Micro-entrepreneurs and self-employed workers who don't have access to traditional credit
- Newcomers to Canada who need help getting their startup off the ground

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2022 snapshot:

- 1,093 business members supported
- \$7,983 in average financing
- 424 jobs created or maintained
- 90% repayment rate
- \$1,213,382 in financing provided under the program, generating investments of \$10.3 million in local communities

Desjardins Microcredit to Businesses	2022	2021	2020
Caisse participation rate	83%	77%	70%
Total financing	\$1,213,382	\$1,226,205	\$721,150

Committed to increasing access to affordable housing

Partnership for 1,000 new affordable housing units

In June 2022, alongside the Government of Quebec and other partners, we committed to supporting the acquisition, renovation and construction of 1,000 affordable and social housing units within 3 years. This reaffirms our commitment to improving the well-being of people and communities by using our expertise to improve access to affordable housing in Quebec.

CMHC commercial loan securitization program for affordable housing

We prioritized the securitization of business loans held in commercial credit portfolio sharing after CMHC introduced a new loan securitization program for affordable housing. The program provides preferential allocation for the securitization of loans tied to CMHC affordable housing.

The program also enables us to pair affordable housing loans with up to 4 times the amount in non-affordable CMHC residential real estate financing. We announced our debut issue of \$109 million in May. As a result, Desjardins Business centres will have more flexibility with respect to the rates they offer, which in turn means better rates for members and clients.



In 2022, we invested **\$19.4 million** to support entrepreneurs.

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

Indirect economic impacts

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

Injecting capital to help regions and cooperatives grow

Desjardins Capital Management Inc.'s mission

- Enable Quebec SMEs and cooperatives to grow and develop
- Keep Quebec businesses in Quebec and in business
- Encourage entrepreneurship in younger generations and support business transfers
- Provide investment opportunities through funds under management to support the Quebec economy

Supporting regional and cooperative development across Quebec

[Desjardins Capital Management Inc.](#)'s development and venture capital investments and business valuation expertise are available Quebec-wide through various funds under management and fund ecosystems. These funds include:

- Capital régional et coopératif Desjardins, a tax-advantaged fund with over 113,600 shareholders
- Desjardins Capital PME, a fund that supports business growth, expansion and acquisitions
- The Transatlantic Fund, in partnership with Siparex, which uses co-investment to support market development and SME growth in Europe and Quebec

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Here are some recent examples of projects that these funds have supported:

- Investment in P.H. Tech, a Lévis-based manufacturer of window and door components, to support its plans to expand internationally. The company employs 325 people to manufacture its products in Quebec, which are then sold throughout Canada and the United States.
- Support for Exo-s as it acquires Plastiques Moore so that this business remains in Quebec.
- Support for 2 young entrepreneurs from Portneuf who have decided to take over fast food chain Chez Ashton.
- Support for Edgar Co-op during an employee buyout. The owner wanted his translation business to remain Quebec-owned. He therefore supported the transfer to Edgar's 70 employees. Desjardins Capital Management Inc. supported the company throughout the transfer and continues to be involved through monthly strategic meetings with the co-op's management. It is one of the country's largest translation cooperatives. The support they've received goes well beyond financial matters!

As at December 31, 2022, Desjardins Capital Management Inc. had committed \$2.3 billion to 766 businesses, cooperatives and funds. Among these businesses, 560 are based somewhere other than Montreal or Quebec City. They received \$1.5 billion in support. We've also provided \$181 million in support to 29 cooperatives. And since 2014, we've committed over \$298 million to regional county municipalities in economic decline.

Capital invested by Desjardins Capital Management Inc. in Quebec in 2022

Development and venture capital investments at cost (\$ billions)	2.1
Investments at cost in cooperatives or other businesses located in resource regions (\$ millions)	416

Innovative initiatives for a better, greener world

\$50 million to support solutions with a positive climate impact

We invested \$50 million in the [Idealist Climate Impact Fund](#). The mission of this \$250 million fund, supported by multiple stakeholders, is to help accelerate the energy transition. The fund will provide businesses with growth capital to fast-track the commercialization of proven solutions that generate positive climate impact. The Idealist Fund is a North American fund with a primary focus on the Canadian market.

\$250,000 for Circular Opportunity Innovation Launchpad's Climate and Circularity Solutions Hub

The Hub, which launched in October 2022, applies circular economy principles to provide expertise, research and strategies to help regional businesses and community organizations take action to reduce carbon emissions and tackle climate change.

Leveraging the [Circular Opportunity Innovation Launchpad's](#) existing regional networks, infrastructure and expertise, the Hub develops and shares specific strategies that reduce waste, create new value streams, and introduce more climate-friendly processes in business operations. It supports new learning opportunities such as the Circular Leadership Program in partnership with Ivey Business School Centre for Building Sustainable Value, and the evaluation and measurement of circular approaches that maximize emission reductions.

Supporting the transition to sustainable, connected mobility

As a key partner of Propulsion Québec, we support all the cluster's efforts and initiatives to promote the growth and expansion of Quebec's intelligent and electric transportation ecosystem. In 2022, we supported the development of Ambition EST 2030, a roadmap for the electric and smart transportation ecosystem.

Startup in Residence – ESG call for applications

[Startup in Residence](#) leverages our expertise, network and values to support startups that have a positive socioeconomic impact on communities in Canada.

How can impact tech companies enhance the lives of Canadians by considering environmental, social and governance (ESG) aspects? That's the challenge we put to fintechs during a call for applications in the fall of 2022. This call for applications by Startup in Residence, MAIN and Spring Activator will recruit 3 Canadian startups. For 8 months, these companies will receive coaching to support their growth and could receive a potential investment of \$250,000.

Cooperathon – A platform for creating impact entrepreneurship

The [Cooperathon](#) brings citizens, communities, entrepreneurs, researchers and academic and institutional groups together to build a socially responsible future. This marathon of cooperation aims to find innovative solutions to real social issues.

For the seventh year of the competition, the theme for the 150 participants was "Innovation at heart to lead the change." The Cooperathon awarded more than \$50,000 in prizes and support to teams whose ideas stood out for their potential for social impact. Two grand prizes were awarded: one to a Beta startup in the development stage with a working prototype and one to an Alpha team made up of aspiring entrepreneurs without a working prototype.

The Beta Grand Prize was awarded to HOP Tech, which developed IoT machine learning applications for the identification and stratification of patients with respiratory disease, type 2 diabetes and heart failure.

The Alpha Grand Prize was awarded to Aqua Preserve, which combines the use of a 4K underwater camera with intelligent facial recognition to monitor invasive species in lakes and rivers.

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Gaia's Gift won the Ontario-Atlantic-West Impact Prize and the Equity, Diversity & Inclusion Prize. The team designed an intelligent platform using AI and facial recognition to enable untrained users to assess an infant's respiratory health.

Throughout the competition, 5 open innovation partner businesses, nearly 2 dozen mentors and 27 contributing businesses offered coaching and guided participants. In total, 50 startups tackled challenges involving the health of the planet and its people using data science and artificial intelligence.

LE CAMP – An incubator/accelerator for startups

Through a new partnership, LE CAMP startups will have access to Desjardins Group's expertise, experience and full network. For up-and-coming entrepreneurs, having long-term support and access to complementary expertise in the early years can be a game changer. This agreement will help energize the tech ecosystem in the Quebec City area and accelerate the development of participating startups.

École d'Entrepreneurship de Beauce

We've been a leading supporter of the École d'Entrepreneurship de Beauce since its foundation. Our president and CEO, Guy Cormier, has been personally involved with the school since 2016 to help uplift and support business owners. In 2022, he led two 24-hour seminars where he shared his experiences, pushed participants to develop their leadership and guided them toward helpful decision-making skills.

Desjardins Disaster Relief Fund

The Desjardins Disaster Relief Fund provides emergency financial support to members and clients affected by disasters not covered by their insurance. It's available to help:

- Desjardins General Insurance and The Personal policyholders
- Desjardins members in Quebec

Preventing injury, illness and death

Our investment in road safety

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

Partnerships

Through long-standing partnerships with organizations like Parachute, the Traffic Injury Research Foundation (TIRF), Operation Red Nose and arrive alive DRIVE SOBER®, we raise awareness of road safety issues (dangers of distracted and impaired driving) and new vehicle safety technologies.

- Desjardins Insurance will invest more than \$3 million over 3 years in road safety education and related initiatives across Canada. We'll work closely with Parachute, TIRF, arrive alive DRIVE SOBER and Operation Red Nose to educate Canadians and develop solutions to save lives and prevent injuries.
- In 2022, we became the exclusive sponsor of the road safety programs run by Parachute and TIRF.
- Because motor vehicle collisions are the leading cause of death in young people ages 16 to 19, we support Parachute's National Teen Driver Safety Week.

Ajusto

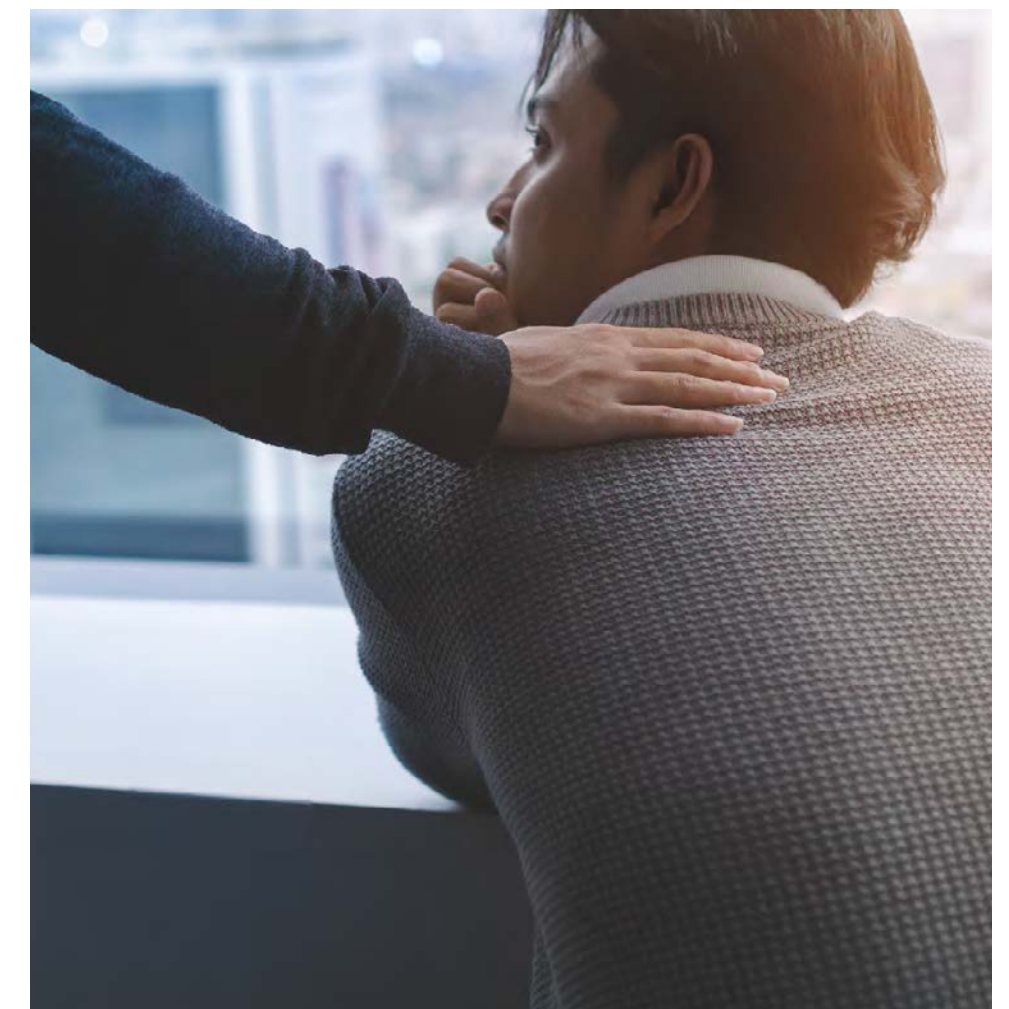
Desjardins Insurance's [Ajusto®](#) program has been encouraging and rewarding good drivers since 2013 to help make our roads safer. With the latest version of Ajusto, we've built on our experiences from recent years to take safe driving a step further.

In 2022, our teams worked on improving the Ajusto feature in our app and increasing its use. We also began preparing for a gradual rollout across Canada so that drivers from coast to coast can benefit from advice and reminders on safe driving.

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

Supporting mental health to reduce absenteeism

Desjardins Insurance pinpointed 6 key indicators Canadian employers can use to identify employees whose physical, mental or financial health is at risk. With mental health being the leading cause of absenteeism (for health-related absences) and presenteeism in the workplace, these 6 key indicators (productivity, demographic profile, lifestyle habits, financial wellness, financial engagement and mental health) help employers stay on the lookout for warning signs. By giving employees tools to live a healthy, balanced life, companies can create wellness-friendly workplaces.



Ajusto® is a registered trademark of Desjardins General Insurance Inc. Ajusto is underwritten by Desjardins General Insurance Inc.

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Sleep health program

We offer a sleep health program that provides tips, support and screening.

Employee Assistance Program and manager support services

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

Internet-delivered cognitive behavioural therapy

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

Telemedicine

We also provide a telemedicine service to plan members and their families, giving them anytime access to online healthcare.

Group insurance Healthy Weight program

The program's unique approach goes straight to the source, tackling several factors at once to help plan members manage their weight in a realistic and sustainable way. We cover prescription drugs for the treatment of obesity under our standard service offer without requiring confirmation of the person's body mass index.

Our health and wellness commitments and partnerships

- We partner with the Heart and Stroke Foundation of Canada and the Canadian Cancer Society to promote healthy lifestyle habits at public events.
- We work with the Canadian Mental Health Association and the Psychology Foundation of Canada to promote work-life balance.
- We have a philanthropic partnership with the Douglas Foundation to support the creation of videos that talk about youth mental health issues. We also collaborate on the foundation's annual awareness campaign.
- We joined the FOCUS partnership program, which leverages resources from Canadian research, business and public sector leaders to fund obesity research, education and outreach initiatives.
- We've also partnered with the Healthy Enterprises Group, whose mission is to create a movement to provide workplaces that promote employee health and safety.



Responsible and inclusive procurement

Responsible procurement

For us, procurement is more than simply acquiring goods and services. It's a strategic process that's based on many principles, including using resources responsibly and incorporating ESG factors into all procurement processes.

We use the BNQ 21000 self-evaluation checklist to continually improve our approach to responsible procurement. We've adopted a responsible procurement rule based on our procurement policy. Regardless of the nature or value of the goods or services being purchased, our goal is to ensure that procurement decisions follow sound financial management principles and incorporate sustainability considerations.

Standardizing sustainable procurement practices

In line with the caisse network's procurement policy, we adapted our sustainable development questionnaire for SMEs to cover purchases by the caisse network. When making their final decision about suppliers, caisses can now better assess each supplier's commitment to upholding sustainable procurement principles. In 2023, the caisse network procurement policy, which includes this questionnaire, will become a standard. This means it will automatically apply to all caisses.

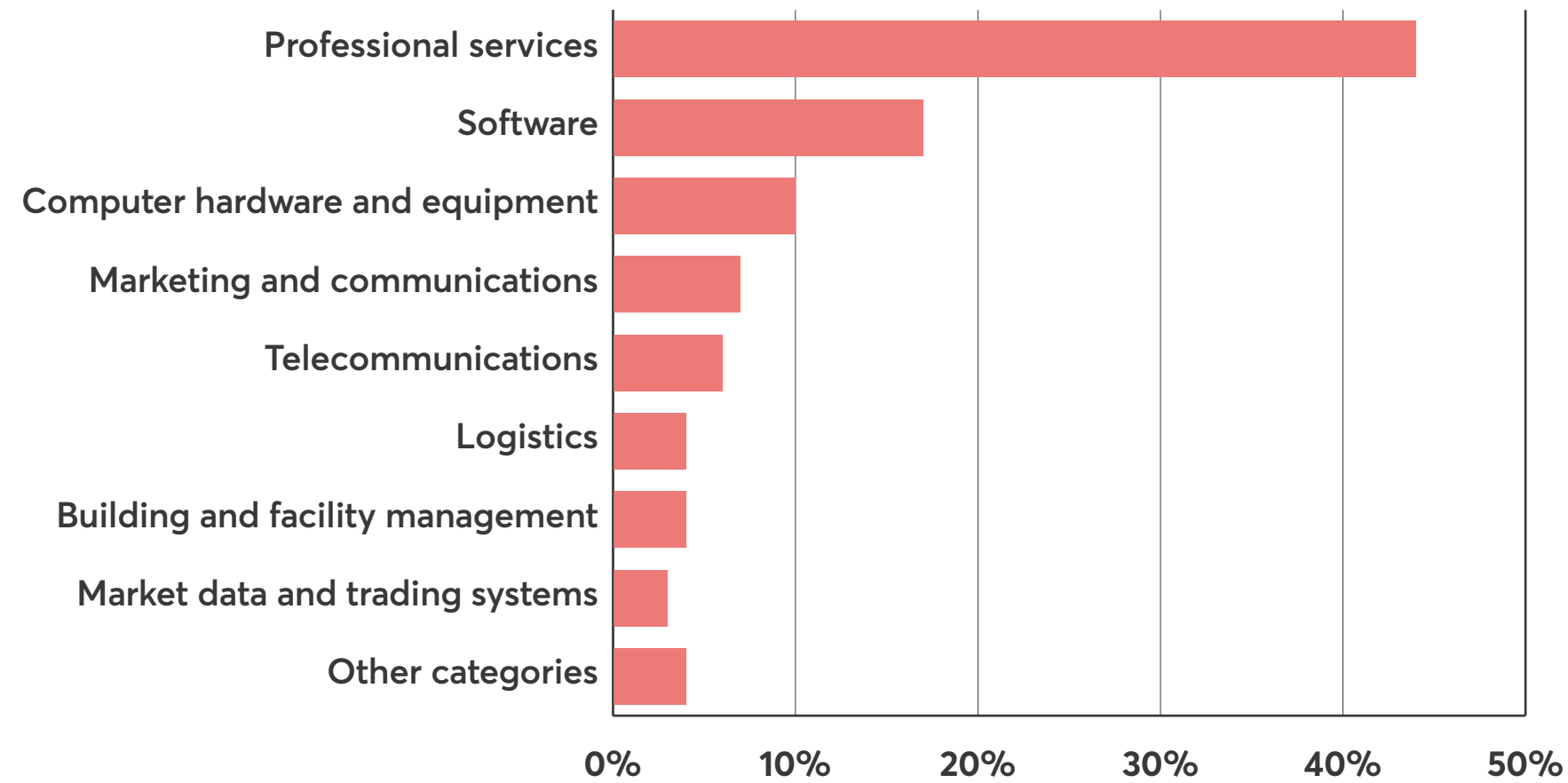
Local purchasing

As a socioeconomic leader, we give priority to goods and services that are located as close as possible to our physical locations, provided that all other competitive bidding conditions have been met. In 2022, we purchased \$3.1 billion in products and services from 2,359 suppliers, the vast majority of which are based in Canada or operate in Canada.

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Breakdown of purchases made by Desjardins in 2022

(excluding claims and excluding purchases made with Visa cards and by the caisse network)



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

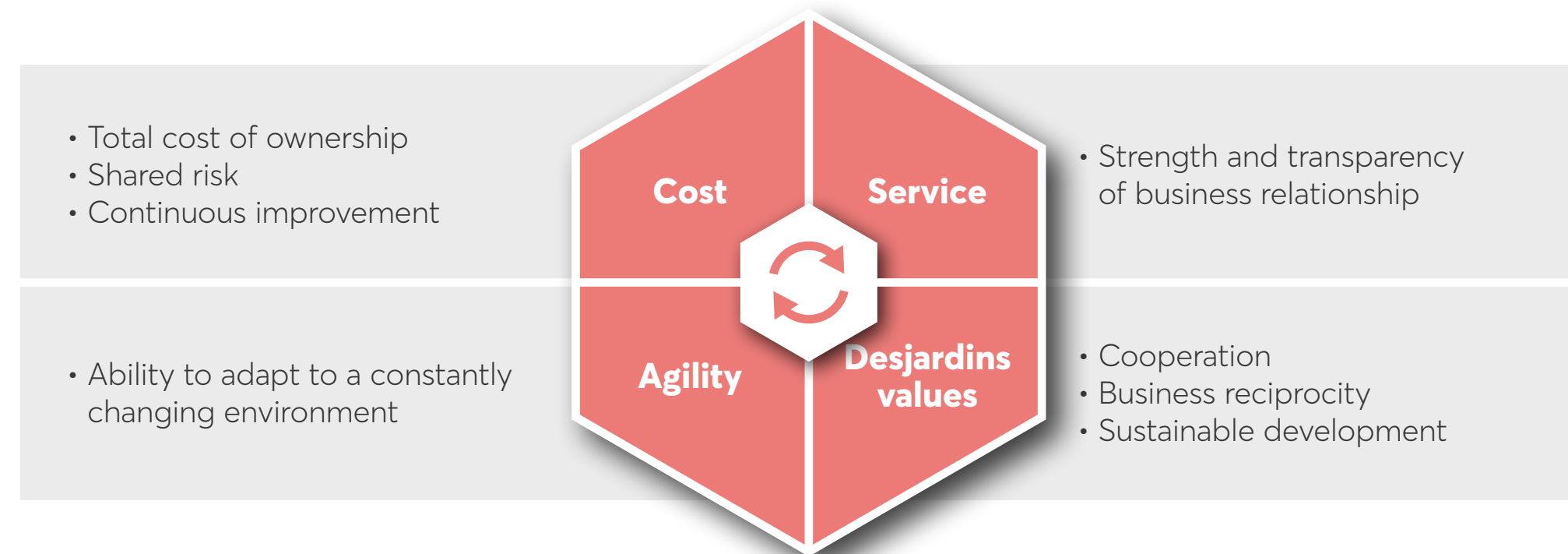
	2022	2021	2020
Number of suppliers	2,359	1,991	2,080
Number of suppliers assessed during the year	329	247	294
Products and services purchased (\$ billions)	3.14	2.50	2.00
Products and services purchased from assessed suppliers (\$ billions)	1.72	1.50	1.16
Percentage of products and services purchased from assessed suppliers	55% ¹	60%	58%

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Supplier ESG performance

As part of our strategic procurement process, we assess the overall performance of our suppliers using 4 main criteria: cost, service, agility and Desjardins values.



¹ Because we used a new procurement platform for systematic assessments, purchases by private agreement are excluded from the calculation of purchases assessed according to ESG factors (only purchases through a call for tenders have been included). Starting in 2023, the ESG assessment of purchases by private agreement will be included in the calculation.

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4.3 INCLUSIVE AND SOLIDARITY-BASED FINANCE



Solidarity-based finance programs

Through strategic partnerships with community organizations, we continued to expand our solidarity-based finance activities in Quebec and Ontario.

In 2022, we invested \$18.2 million in these programs. Almost all our caisses (98%) offer at least one solidarity-based finance product.

Learn more about our solidarity-based finance products:

- Desjardins Mutual Assistance Fund (see the **Member/client experience** section, [page 30](#))
- Créavenir Youth Entrepreneurship Program (see the **Education and support for youth** section, [page 17](#))
- Desjardins Microcredit to Businesses (see the **Socioeconomic leadership** section, [page 41](#))

Inclusive finance around the globe

Inclusive finance offered worldwide

For more than 50 years, [Desjardins International Development \(DID\)](#) has worked to support the economic empowerment of disadvantaged populations living in developing and emerging countries. How? By promoting inclusion and financial literacy to create sustainable economic opportunities and to empower people to act, make informed decisions and cope with the unexpected.

Through technical assistance projects and impact investing, DID uses finance to support inclusive, sustainable development. DID serves:

- Women so they can exercise their leadership and decision-making power with confidence
- Young people so they can access the tools and knowledge to make their dreams and goals a reality
- Entrepreneurs so they can grow their businesses and create jobs
- Farmers so they can adopt more efficient techniques that are better for the planet and earn a better income

Experience has shown us that access to financial services is essential to reducing poverty, promoting food security, ensuring gender equality, spurring economic growth, creating decent jobs and combatting climate change. It improves living conditions for everyone.

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Contribution to the development of inclusive finance institutions in developing and emerging countries¹

	2022	2021	2020
Number of members and clients at partner institutions	- ²	20,495,071	17,284,317

To learn more, see www.did.qc.ca.

First impact investment from the Aequitas fund

The Aequitas fund has made a \$1.4 million investment in Nicaraguan inclusive finance institution Microfinanciera FUNDESER. The goal is to support the post-COVID economic recovery, promote inclusive finance for women in rural areas and better meet the needs of agribusiness owners. This is the first investment by Aequitas, an impact fund set up by DID.

Fempresa: Promoting economic empowerment for Indigenous businesswomen

Fempresa is a new DID project in Bolivia. The project helps Indigenous women hone their business skills, their ability to make informed financial decisions and their knowledge of digital tools. Fempresa also works to improve their access to financial products and services offered by local financial institutions.

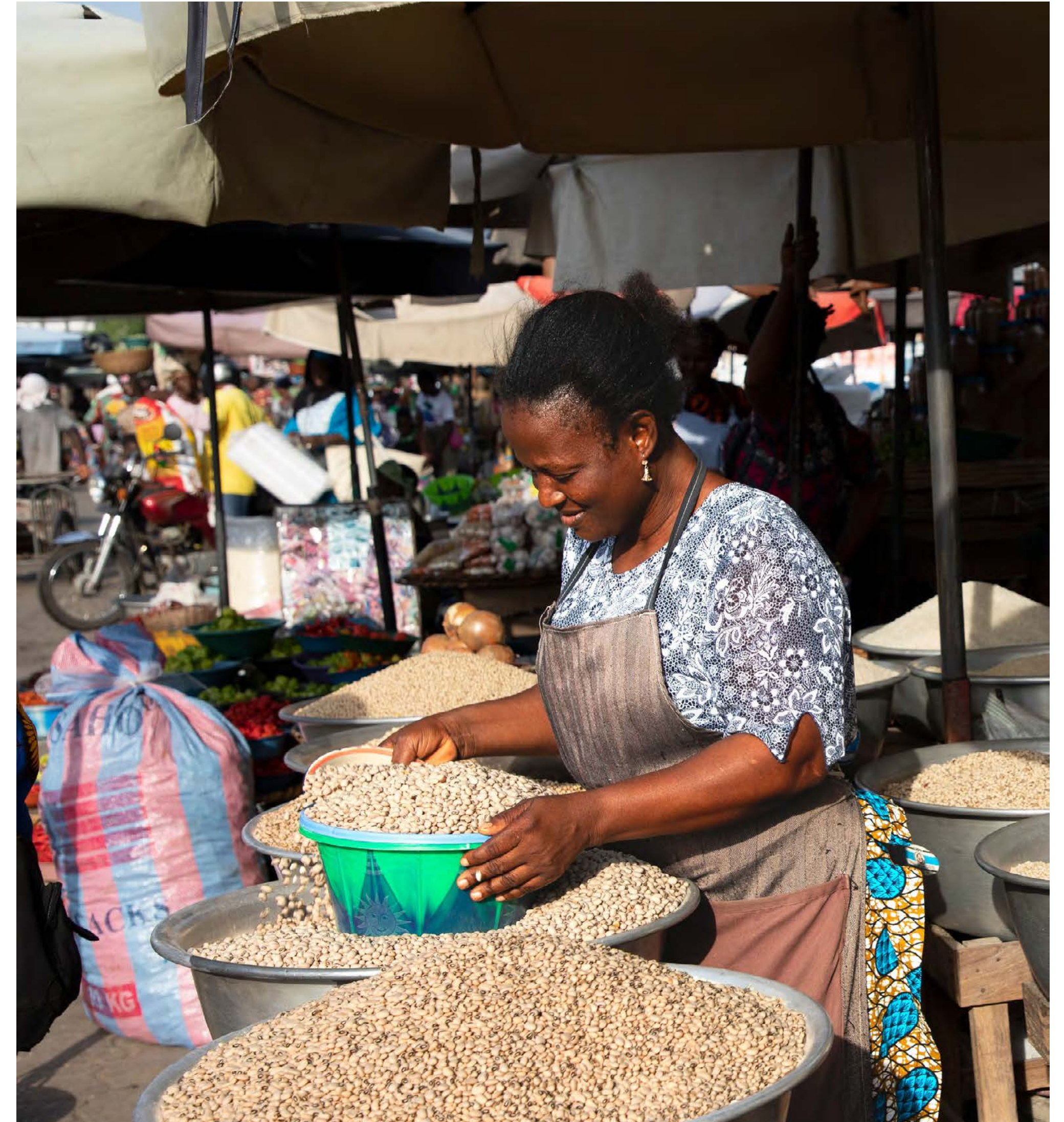
Supporting the financial literacy of Venezuelan migrants in Colombia

Hundreds of Venezuelan migrants, Colombian returnees and host Colombians received financial literacy training as part of the Emprendex program, a joint initiative by DID, the Embassy of Canada to Colombia and humanitarian organization Save the Children. Emprendex is a 4-part financial and business literacy program designed to strengthen participants' financial knowledge and behaviours.

Changing lives through better access to financial services in Benin

In Benin, we worked to improve the economic situation of marginalized populations by providing them with better access to financial knowledge and services and greater control over their finances. From 2018 to 2022, this was the driving force behind a major project that promoted:

- Financial inclusion, with 1,505,805 new users of local financial services (48% women) and 353,440 new digital service users (72% women)
- Financial literacy: 94,385 people in vulnerable situations received training (76% women)
- Women's empowerment: 477,320 bank accounts opened by women



¹ Data includes institutions that received technical support from DID. Data also includes institutions that received a loan or investment through DID's investment subsidiary.
² Data for 2022 will not be collected and compiled until June 30, 2023, which, for many of the financial institutions involved, is the regulatory deadline to file their audited results.

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4.4 RELATIONSHIPS WITH INDIGENOUS PEOPLES AND COMMUNITIES



We work to support social and economic development for our Indigenous members and clients and their communities. Because creating an inclusive environment for these communities is important to us, we put together several initiatives in 2022 to raise awareness among our employees and stakeholders of the realities and issues facing Indigenous Peoples.

Our caisse network at the service of Indigenous communities

Through 33 caisses, we serve nearly a dozen Indigenous nations and their communities in Quebec (see our [list of caisses serving Indigenous communities](#)).

Products and services

Financing

Individuals

First Nations 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 with help from a law firm specializing in Indigenous rights, this program streamlines the mortgage approval process for First Nations communities by not systematically relying on government loan guarantees.

After a successful pilot project, the Mashteuiatsh community and Caisse Desjardins du Pekuakami signed a partnership agreement in early November 2022 to roll out the solution to this Innu community.

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

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Business services

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

Financing for business projects

Our infrastructure and project financing team is involved in several renewable energy projects owned in part by Indigenous communities. As at December 31, 2022, these farms in Ontario and Quebec were able to produce 379 MW.

Insurance

**Property and casualty insurance
Insurance held by members and clients
from Indigenous communities**

As of the end of December 2022, 4,299 insurance policies (home or auto) were held by members and clients living in 47 Indigenous communities in Quebec, including many in remote regions such as Waskaganish, Chisasibi and Kuujuaq.

Group insurance

At the end of 2022, 6 businesses and band councils from Indigenous communities across Canada had group insurance with us, for a total of 8,320 plan members and beneficiaries.

Investment

Shareholder engagement

In 2022, members of the institutional portfolio management team took training with NVision Insight Group to gain a better understanding of Indigenous cultures.

To learn more about our shareholder engagement practices with respect to consultations with Indigenous Peoples and human rights, see the **Human rights** section, [page 67](#).

Partnerships with Indigenous communities for infrastructure investments

White River Hydro Project (19 MW, northern Ontario)

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

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

The Innu and Huron-Wendat Nations jointly own 10% of this 350 MW wind farm near Saguenay, Quebec.

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

Six Nations of the Grand River owns 10% of this 100 MW solar farm near St. Catharines, Ontario.

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

In partnership with the Blood Tribe in Stand Off, Alberta, a wind farm will be built and managed by EDF Renewables. Along with the Blood Tribe, we will become shareholders when the wind farm begins operating, likely in the first quarter of 2023.

Power Sustainable Energy Infrastructure Partnership

This investment platform has earmarked \$1.6 billion for the North American renewable energy sector. It has multiple assets and asset portfolios in which First Nations are shareholders:

Solar farms in Ontario

- Wabigoon Lake Ojibway Nation owns 15% of PRI Industrial Solar Limited Partnership.
- The Métis Nation of Ontario owns 50.1% of BrightRoof Solar Limited Partnership.

Wind farms in Nova Scotia

- Eskasoni First Nation owns 25% of Truro Heights Wind Limited Partnership.
- Millbrook First Nation owns 51% of Truro-Millbrook Wind Limited Partnership.
- Mi'kma'ki Environments Resource Developments Secretariat (Assembly of First Nations) owns 51% of Whynotts Wind Limited Partnership.

Wind farms in Alberta

- Paul First Nation owns 25% of this wind farm under construction in Alberta.

Socioeconomic leadership

We've adopted an equity, diversity and inclusion plan for 2022–2024 that includes initiatives such as internships specifically for Indigenous youth. We also plan to set targets for the number of Indigenous employees in order to increase their representation in our workforce.

Promoting inclusive procurement

In line with our values and our goal of being a strong socioeconomic leader, we promote the inclusion of suppliers from many different backgrounds, including Indigenous communities.

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, promoting the conservation and biodiversity of the largest temperate rainforest in North America while contributing to the well-being of Indigenous communities.

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Youth and financial literacy programs

Desjardins scholarships

In 2022, we awarded 46 Desjardins Foundation and caisse scholarships to students who self-identify as Indigenous.

Desjardins Foundation Prizes

In 2022, 10 inspiring Indigenous initiatives for kindergarteners through high school students got off the ground thanks to the Desjardins Foundation Prizes. For example, Dalewood Public School in Ontario will be using the funds to make a medicinal garden that will serve as an outdoor learning space honouring the history of the school land. The garden will give Indigenous youth a special space that fosters exchanges, inclusion and mutual understanding.

Personal Finance: I'm in Charge

Personal Finance: I'm in Charge® is a free program that helps young adults and newcomers to Canada learn how to manage their finances with confidence. To learn more, see the **Cooperation** section, [page 19](#).

Caisse Desjardins de Wendake, Caisse Desjardins du Pekuakami, Caisse populaire Kahnawake and Caisse Desjardins Eenou Eeyou all participate in this program. With the help of stakeholders in the Côte-Nord region, a promotional pamphlet about the program is now available in Innu.

Raising awareness about Indigenous issues and realities

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

Once again, this important day was a holiday for all Desjardins employees to give everyone time to pause and remember the harm done to Indigenous Peoples.

Internal initiatives to support reconciliation

In 2022, we encouraged our staff to learn more about the realities facing Indigenous Peoples and communities:

- By attending a webinar hosted by Alexandre Bacon on September 28, 2022. Following the initial webinar given in 2021, this year's webinar encouraged participants to reflect on how we can each contribute to the truth and reconciliation process and recognize the work that still needs to be done for true reconciliation.
- By listening to music on the Radio-Canada OHdio Autochtones platform (radio-canada.ca).
- By participating in discussions in the Equity, Diversity and Inclusion Yammer community, which include many suggestions for learning more about Indigenous Peoples, their histories and cultures.

Two inspiring caisse general managers

To mark the National Day for Truth and Reconciliation on September 30, we shared the [inspiring journeys](#) of 2 Indigenous women who are the respective general managers of Caisse populaire Kahnawake and Caisse Desjardins de Wendake. With careers spanning over 30 years at Desjardins, Mandie Montour and Sonia Lefebvre have played a key role in supporting economic, cultural and social development in their communities.

House of Nomadic Cultures

Through our sponsorship and donation program, we support the development and recognition of Indigenous talent and identities through music and creative workshops in the community.



◀ **Bea Parsons**

Second Nature
2022, monotype on paper, 76 x 56 cm.
Desjardins Collection

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Awards and recognition

- We were ranked 4th in the world and 1st in Canada on *Forbes* magazine's list of the World's Top Female-Friendly Companies.
- We were ranked one of Canada's Best Diversity Employers and Top Employers for Young People by Mediacorp Canada for the 3rd year in a row.
- For the 5th time, we were recognized by Women in Governance with Gold Parity Certification. This certification recognizes the steps we're taking toward achieving equal representation of women at every level of the organization.
- We were recognized by the Association of Quebec Women in Finance twice: the Empowering Women program (see [page 55](#)) was named the initiative of the year, and Guy Cormier received the Alter Ego award for his commitment and contribution to the advancement of women in finance.
- Desjardins Capital Management Inc. made its mark at the inaugural Réseau Capital Recognition Cocktail by winning the Ally for Diversity and Inclusion Award for its actions and commitment to promote diversity and inclusion in the financial industry.

4.5 EQUITY, DIVERSITY AND INCLUSION

As a cooperative and a socioeconomic leader, we believe in the value created by diversity of all kinds—including gender, background, culture, religion, age, experience, sexual orientation and ability.

One of the cooperative principles that guide us is open and voluntary membership. That means we promote our cooperative nature by welcoming and serving people from all communities.

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

The guiding principles of this commitment are:

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



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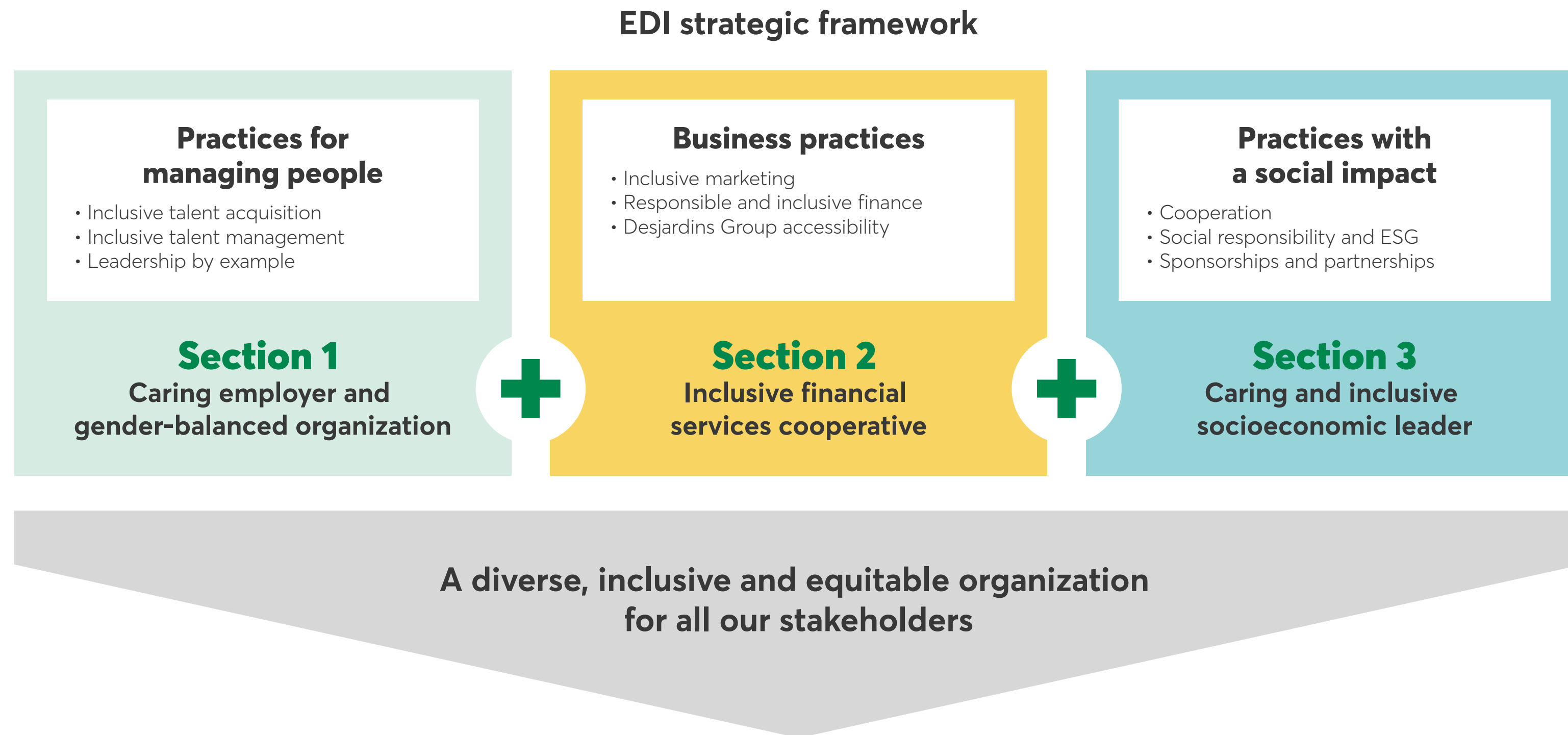
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A 2024 strategic plan for achieving our equity, diversity and inclusion goals

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

Spurred by everything we've done in recent years to become an even more inclusive organization, we renewed our commitment to go even further by identifying 4 guiding principles to help us roll out an organization-wide plan promoting equity, diversity and inclusion (EDI). The plan covers our people management practices, our business practices and our social responsibility practices.



More specifically:

- We've publicly committed to a rigorous process to help us ensure equity, diversity and inclusion across our entire organization and be recognized as a caring and inclusive employer.
- We created an EDI office and appointed a chief EDI officer. The office and its team of seasoned professionals are committed to working with all employees to build an equitable, diversified and inclusive organization that will benefit society as a whole.
- We've added equity to our diversity and inclusion program. Equity guarantees fair treatment and equal access to job or advancement opportunities. It also refers to the actions we take to identify and eliminate potential obstacles that prevent certain groups from fully participating in all aspects of life at Desjardins.
- We created an executive committee with 8 members of senior management to streamline our EDI efforts across the organization (member/client experience, supplier program, governance, etc.).

See the [equity, diversity and inclusion diagram](#).

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Setting and tracking 2021–2024 targets

Our approach as a caring employer focuses mainly on ensuring representation of the diverse groups that make up the communities we serve.

As part of our strategic plan, we have identified representation indicators for the following 3 priority groups:

- Women, with a goal of reaching gender parity for senior management positions and across our workforce as well as positions on the Federation and caisse boards of directors
- People under age 35
- Members of ethnocultural communities (including Indigenous Peoples), with representation indicators for staff and senior management positions

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

In 2022, we conducted an organization-wide diversity survey. We redesigned the personal information questionnaire in Workday, our HR management application. The voluntary survey will help us learn more about the people who make up Desjardins, draw up an accurate picture of diversity within our organization and improve our talent management practices.

With this information, we’ll be able to refine our indicators and better target our initiatives to different groups.

See the tables with our EDI performance numbers.

Creating a culture of equity, diversity and inclusion

Raising awareness about diversity and inclusion

We run a variety of activities and events to help employees and board members become more aware of the issues and challenges that people who are part of minority groups face, and realize how we can all help each other discover and fully experience the wealth of diversity.

During these meetings, we look at intersectionality to explore the challenges faced by people who are part of more than one minority group in greater detail. Here are some of the events and issues we focused on in 2022:

- Black History Month
- International Women’s Day
- International Day Against Homophobia, Transphobia and Biphobia
- National Day for Truth and Reconciliation
- International Day for the Elimination of Violence Against Women

Combatting racism and discrimination

To support the sectors that work closely with our members and clients, we’ve committed to creating healthy and safe work environments that are free of any form of discrimination. Tools and content are available to help manage difficult situations involving members and clients. We’re committed to respecting and valuing diversity in all its forms.

Twice a month, we also hold discussion groups on racism and discrimination. This community forum allows employees to share experiences and have a safe space to discuss racism and discrimination. During these conversations, employees can speak freely and everyone can learn more about the challenges racialized people face. These groups are extremely popular among our employees. This employee favourite won a Desjardins Pride Prize in 2022 at our Recognition Gala.

Unconscious bias: How to spot and avoid it

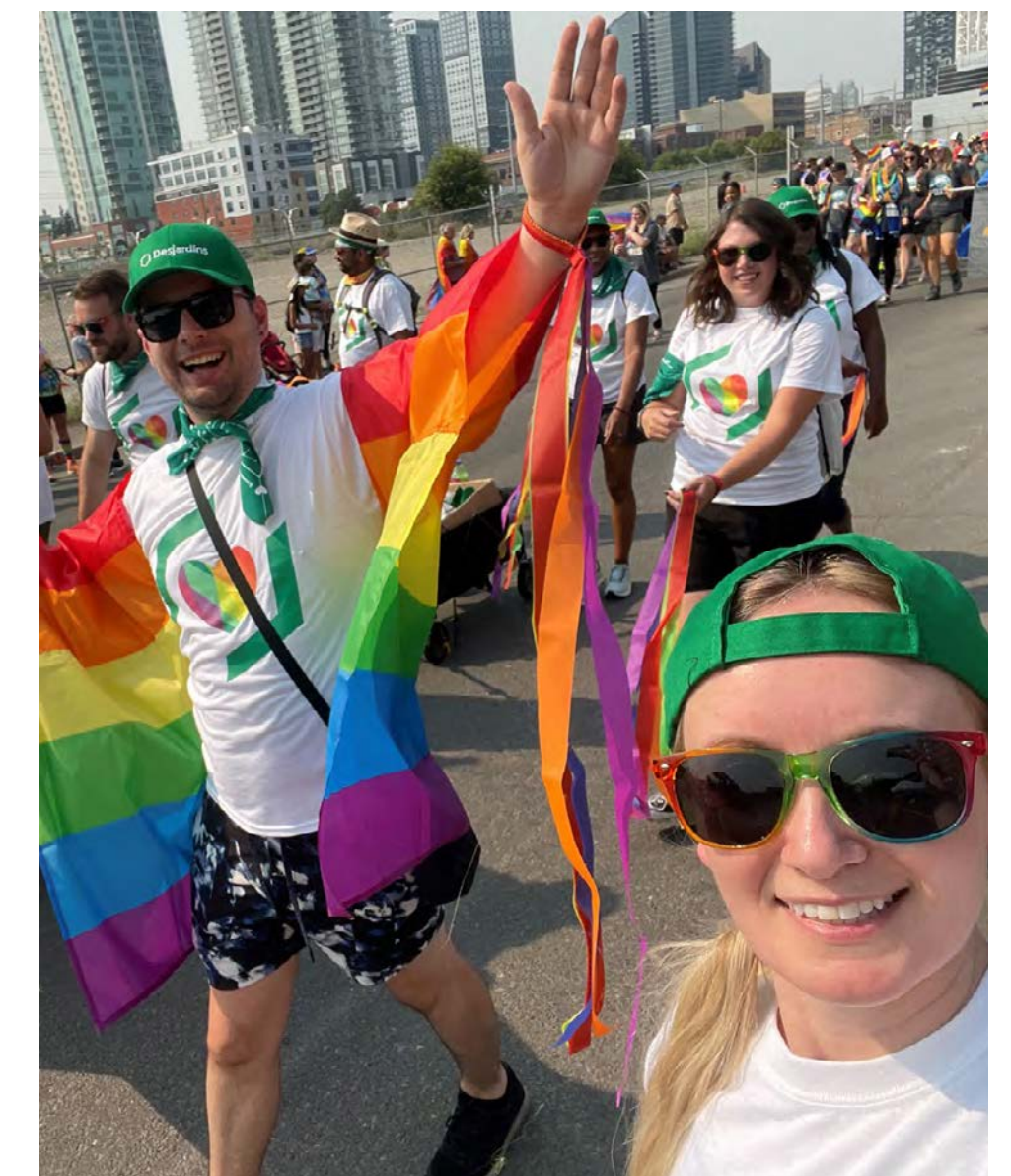
Since 2020, we’ve been offering caisse board members training on unconscious bias. In 2021, we continued to promote this training to help board members become more mindful when carrying out their responsibilities.

We’ve also made several guides and tools available to managers.

New gender affirmation insurance coverage for employees

As of January 1, 2023, gender affirmation coverage will be included in the 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.

To learn more about this new product, see the **Member/client experience** section, [page 33](#).



Employees celebrating at Calgary Pride

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Concrete efforts to promote parity and EDI

Awareness-raising and support

Our 2022–2024 EDI plan is run by EDI partners across the organization. EDI partners are senior managers chosen by each executive division to oversee the implementation of EDI initiatives by adapting them to fit the reality of their business sector.

These partners are given the tools they need to share our EDI commitment with all our employees, explain the reasoning behind it and take action to achieve it.

We provide them with a toolkit with suggestions for presentations, seminars, workshops, videos and guides to engage the employees in their sector.

These resources cover how to:

- Be a good ally to help build a more inclusive Desjardins
- Act against racism and discrimination when dealing with members and clients
- Support employees undergoing a gender transition
- Use pronouns to be inclusive
- Promote the ProAlly training webinar
- Follow workplace best practices for sexual and gender diversity

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 our female employees and directors an opportunity to grow, connect, stay informed and share their stories. Discussions are hosted on a web and mobile platform. By the end of 2022, the program had connected nearly 10,000 people.

Female Empowerment Program

Developed in partnership with The A Effect, this program is open to all women working at Desjardins, so they can tap into their full potential. Approximately 95% of the 4,552 women who have now completed the program highly recommend it.

A new learning path for women entrepreneurs

To take women’s leadership to the next level, we’ve teamed up with The A Effect to offer the Entrepreneur’s learning path. The learning path is free and open exclusively to women who are Desjardins members or clients. In 2022, 2 cohorts got underway with 500 and 1,600 women entrepreneurs respectively embarking on the learning path. These entrepreneurs are either self-employed, starting a business, or acting as manager or president of a growing SME.

Female leadership development program

In 2022, we continued to offer leadership development programs for women at various management levels, including:

- A joint program with The A Effect that provides professionals and young managers with tools to help them embrace their ambition. In 2022, 84 women participated in the program, which is available in both French and English.
- The Women in Leadership Excellence program, which is available in both French and English and helps senior managers with great potential become confident leaders.
- A mentorship platform that offers a dynamic and personalized way to grow professionally with the help of a Desjardins mentor.

A program to improve the representation of women on boards of directors

We offer SME governance training to promote the presence of women on boards of directors. A total of 40 women entrepreneurs have taken the program since it was rolled out in 2020. Once these entrepreneurs have completed the training, they’re added to our database of potential candidates to sit on the boards of Desjardins Capital Management Inc.’s partner companies. Desjardins Capital Management Inc. assists businesses in setting up boards of directors or advisory committees that bring together members with complementary expertise and a wide range of profiles.

Newcomers

In addition to financial literacy initiatives for immigrants ([page 32](#)), a personalized product and service lineup and specialized services for this client segment ([page 34](#)), we also have a cultural community development team. This team is present for immigrant communities through strategic local and national partnerships.



▲ **Moridja Kitenge Banza**

Authentique #2
2019, inkjet print 4/5, 137 x 99 cm.
Desjardins Collection

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Donations, sponsorships and partnerships

New EDI targets for Desjardins Foundation scholarships

The Desjardins Foundation has set a specific target under its scholarship program to support students from different backgrounds. The Foundation makes sure at least 15% of its scholarships are awarded to recipients in the following groups: visible minorities, cultural minorities, Indigenous Peoples or persons with disabilities.

Talent acquisition

Our talent acquisition team works hard to eliminate bias in candidate screening. In 2022, the team made the application process anonymous.

In 2022, we also added:

- A new statement on inclusion to our job postings to meet our legal obligations as an employer
- The “Values differences” competency to all of our interview outlines and job descriptions
- An ambitious talent acquisition action plan to support our commitment to EDI

Immigration Support Centre

We’re now recruiting abroad to meet growing labour needs in various fields of employment. The team of experts working in our Immigration Support Centre helps temporary foreign workers and Desjardins managers with the immigration process.

As of December 31, 2022, the Immigration Support Centre managed 1,869 foreign workers. Its mission is to grow the talent pool by recruiting internationally for eligible jobs across the organization. The centre recruits outside the country, recruits foreign workers already in Quebec, and completes international missions. In 2022, it hired 1,323 foreign workers with these 3 strategies and completed 5 international recruitment missions.

We use the Montréal International platform to increase visibility for jobs that are open to foreign workers and expand our talent pool. Montréal International’s “I choose Montréal” initiative helps us promote job postings to international students.



Supplier diversity

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

In 2022, we awarded \$44 million in supply contracts to women-owned businesses. This is a strong commitment to help women entrepreneurs increase their market share of Quebec’s entrepreneurial ecosystem.

To ensure we have best practices in place for diversifying our supply chain, we renewed our Canadian Gay & Lesbian Chamber of Commerce and Women Business Enterprises Canada Council memberships in 2022.

◀ **Discover the story** of Antoine Phung, a Vietnamese-born programmer analyst who joined Desjardins in 2019.

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Awards and recognition

- Mediacorp Canada ranked us one of Canada's Top 100 Employers for the 12th straight year.
- We were ranked one of Canada's Top Family-Friendly Employers by Mediacorp Canada.



4.6 ENGAGED EMPLOYER

At Desjardins, we're committed to helping our employees make a real difference in the lives of people and communities. Our 58,774 employees enjoy great working conditions, training opportunities and benefits.

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 now plays a key role in how we expect our managers to act.

When you work for us, you have access to a world of career possibilities and a huge community of passionate employees and leaders who want to see you get ahead. You're also part of a vibrant cooperative financial group that values diversity and inclusion.

One of Canada's leading employers, and the largest in Quebec

Desjardins is one of the best employers in Canada, and there are many perks to [working here](#):

- Job opportunities in 20 or so different fields and more than 800 job profiles in both financial and non-financial fields (education, information technology, communications, etc.) across Canada and abroad

- Innovative management practices and tools to offer managers and employees a people-focused experience and a rewarding career with opportunities to explore other roles within the organization
- Competitive total compensation package that includes great benefits
- A flexible work environment that promotes work-life balance
- An organization-wide commitment to sustainable development and responsible finance
- Learning opportunities through training and skills development

Total compensation for employees

We grow engagement by offering our employees a total compensation package that focuses on their well-being and financial security:

- Competitive base salary
- General incentive plan that recognizes collective achievements
- Life and critical illness insurance
- Disability insurance
- Extended healthcare insurance, including drug, health and dental coverage
- Competitive benefits for major life events, such as the birth or adoption of a child
- Wellness initiatives
- Access to group RRSPs with a wide range of investment solutions
- Defined benefit pension plan

In 2022, we also updated several working conditions to reflect the new realities of the working world, including adding guidelines for healthy connectivity.



Work-life balance

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

- Flexible work schedules (compressed work week, flexible hours, etc.).
- Telework (hybrid or full time) as a separate work arrangement.
- Time off (4 weeks of vacation as of the first year of employment, including 5 days when you're hired, 12 statutory holidays, 2 paid days for family obligations, sick leave, etc.). Options may vary by individual needs, job requirements and working conditions.

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Implementing new updated work arrangements and support measures

The pandemic prompted us to reflect on how employees work at Desjardins. Starting in April 2022, employees were able to start gradually returning to work in the office. Since then, we've defined and implemented 3 work arrangement options based on employee tasks and member/client needs: some employees work 100% in the office, others work 100% at home, and the majority combine working in the office and at home.

Since returning to the office in the spring, we've collected feedback from employees continuously using the Officevibe engagement survey. The results show that employees are very satisfied with their new work arrangements and especially the flexibility to balance their professional and personal lives.

Employee health and wellness

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

- A reimbursement program for health and wellness expenses that advocates for prevention by encouraging healthy habits and work-life balance with an annual allowance of \$400 (\$600 in 2023) to cover activities that support physical and mental health and services that help balance personal and professional life
- A permanent \$1,000 allowance for the reimbursement of ergonomic and IT equipment and accessories

- An employee assistance program that offers a number of services to help employees through difficult times
- A Health is Cool 360° platform that includes a wealth of healthcare information and useful resources
- A telemedicine service that provides online access to healthcare professionals for greater flexibility and a better work-life balance
- A sleep health program that offers tips, support and screening
- A number of tools, videos and talks to help employees and managers take care of their physical health and achieve balance through the new hybrid work arrangements

Internal health programs

For several years now, we've run a variety of initiatives to promote health and wellness with our employees and managers, including MY HEALTH Week and Mental Health Week. In 2022, to expand on these initiatives, we introduced a program that runs throughout the year. The program is made up of 4 themed quarters that focus on healthy lifestyles, mental health, work-life balance, and the health of your friends and family.

Health and safety in the workplace: Getting employees more involved

In line with recent legislative updates, we set up 284 joint committees dedicated to occupational health and safety with union participation in unionized environments. We've already taken steps to make sure these committees run smoothly, including providing informative documents for committee members, risk identification and analysis tools, and advisory support for committee leaders. We'll be adding more resources soon, including training on best practices for running committees.



Talent acquisition and management and employee experience

A record number of applicants and recruits

In 2022, we hired 21,741 people. That's 6% more than in 2021, which was already a record year, and in the midst of a labour shortage. On average, it took 40 days to fill a position, which is 27 days faster than the market average (67 days). We also received 393,000 résumés, up 36% from 2021.

Revising our talent acquisition practices

We launched our internal job market and put in place a variety of tools to facilitate internal mobility. Employees can now fill out a career profile in Workday to find job opportunities and share their career goals. In 2022, we implemented youth-focused recruitment strategies like student learning paths and reviewed our student and intern recruitment process. We welcomed 644 new interns during the year. On top of that, 352 former interns recruited in 2022 or before became employees.

Welcome Camp

We offer an online Welcome Camp for all new employees. At the camp, they learn more about the Desjardins Fundamentals (see the **Cooperation** section, [page 12](#)) and how to always do what's best for members and clients. In 2022, Welcome Camp organized 64 cohorts, onboarding a total of 10,708 new employees and coming away with an overall Net Promoter Score of 71, a result in the top third of companies (>61).

Our engagement level remained high in 2022

Desjardins recorded an engagement rate of 84% in 2022. This result is well above the 79% average achieved the same year by businesses using the same engagement measurement platform.

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Passionate Professionals Network launch

The Passionate Professionals Network is a group of over 200 employees from across Desjardins. They share their passion for their jobs with peers and are available to answer questions. The slogan “Explore the possibilities and find your passion!” sums up the network’s mission, which is to help all our employees find jobs in line with their career goals so they’re right where they want to be at work. The Passionate Professionals Network website includes:

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

Desjardins behaviours

We’ve adopted a set of behaviours to help us always do 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 8 employee and 8 manager behaviours allow everyone in our organization to act as one big team and always do what’s best for members and clients. These behaviours count for 50% of employees’ annual performance reviews.

A multi-source feedback process

In 2022, we rolled out a multi-source feedback practice focused on strengths to the entire

organization. This practice helps employees improve their performance and grow. By asking for feedback from colleagues, they can get to know their strengths and better leverage them in their role. Employees can also request feedback on their challenges if they feel ready.

New employee hires and employee turnover

The retention rate for permanent employees is 91%, which is a testament to our engaging and dynamic work environment.

See the tables with our recruitment and employee turnover numbers.

Skills development and training

Hours of training

In 2022, we invested \$108.6 million in staff training and development activities, in large part through the Desjardins Cooperative Institute. This represents 2.4% of our total payroll and 1.9 million hours of training.

Programs for upgrading employee skills

At Desjardins, we encourage our people to develop skills that align with our strategic priorities and cooperative values. Our skills development program has 3 components: leadership development

and cross-sector training (both provided by the Desjardins Cooperative Institute) and job-specific training (provided by the business sectors).

In 2022, we helped our people grow by focusing on the behaviours needed for our cultural shift with an emphasis on accountability, the prevention aspect of information technology security and physical security, the skills needed in the digital era and mental health.

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 50% paid training time for field-specific academic training outside work hours
- Reimbursement of tuition fees and the cost of required textbooks and material upon successful completion of a course

Support for preparing for retirement

We help employees save for retirement with contributions to a defined benefit pension plan. We give them the tools they need to plan their retirement and a variety of work options when they’re getting ready to step back. Finally, retirees are eligible for a number of insurance benefits, some with no age limit.

Intensive retirement planning sessions are available to members of the Desjardins Group Pension Plan who are 50 or older. In 2022, a total of 1,031 people participated in these sessions.



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5.1 PEOPLE-FOCUSED GOVERNANCE

At Desjardins, the primary purpose of our governance practices is to support our mission of contributing to improving the economic and social well-being of people and communities. Based on strong cooperative values, 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 2022 governance highlights, see the Governance section of [Desjardins Group's Annual Report](#).

2022 annual general meetings in hybrid mode

In 2022, the annual general meetings (AGMs) of Desjardins Group, Desjardins caisses in Quebec and Desjardins Ontario Credit Union were held in hybrid mode. Combining in-person and online attendance had a very positive effect on our cooperative financial group's democratic life.

At the Desjardins Group level, delegates were able to choose to attend the AGMs in person or take part online via a secure platform. The remote voting system introduced in 2021 made it possible to receive all the delegates' votes simultaneously.

The caisses hosted both hybrid and 100% online AGMs. After the 212 AGMs, there was a deferred vote on AccèsD. Members had 4 days to elect directors for their caisse's board and vote on proposals for distributing member dividends and surplus earnings. Since the introduction of deferred voting in 2020, member participation has increased by 345% over the in-person AGMs held in 2019. By making it easier for members to take part in AGMs, we're helping to preserve one of the distinctive foundations of our cooperative group: democracy.

Community representation and diversity on Desjardins's board of directors

In addition to the chair, the board of directors can count on the contribution of 12 elected members from the caisse network, representing our cooperative roots, and 6 co-opted members with complementary skills and backgrounds. Other than the chair, the directors are all independent from Federation management. The percentage of women on the board is 42%:¹ 8 of the 18 members are women, and one position for an elected director from the caisse network is vacant. There are also 2 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.

Overview of caisse and Federation democratic structures

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.

These groups ensure collaboration between caisses in a community and intercooperation for the benefit of members. Their activities include implementing and promoting financial literacy and solidarity-based finance initiatives. The groups meet 4 to 6 times a year, in person or online.

In these groups, each caisse is represented by either the chair of its board or another director appointed each year by the caisse and one or more general managers, depending on the caisse's situation. The group must also have at least one director under the age of 35 or a young 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 a variety of topics, including changes to the democratic and governance structure of the Federation.

The Collaboration Forum is made up of the Desjardins Group President and CEO, 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 a young intern director appointed by each of the community collaboration groups. The members of the Federation's board of directors and Board of Ethics and Professional Conduct are also part of the Collaboration Forum.

The Desjardins Collaboration Forum met 3 times in 2022 to discuss topics such as:

- The roles of Desjardins stakeholders
- The status of operations
- Support for businesses
- 2022 budget directions
- The legislative and regulatory ecosystem in Quebec and the rest of Canada and its impact on Desjardins
- Changes to the organization's financial structure
- Changes to how the Fédération des caisses Desjardins du Québec oversees the caisse network
- Financial literacy and financial empowerment for our members and clients

Desjardins Group's electoral college

The president and CEO is elected by an electoral college made up of the caisse board chairs or the directors appointed to replace them (when necessary). Each vote is weighted according to the number of members in each caisse.

¹ After the 2023 AGM, there will be 19 members, and the percentage of women on the board will be 47%. That means we'll reach our 2024 parity target.

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Nomination and Election Committee

This committee oversees the proper conduct of the election process for positions on the Federation’s board of directors and Board of Ethics and Professional Conduct (BEPC). It also recommends candidates for director positions for some of Desjardins Group’s subsidiaries. The Nomination and Election Committee also oversees the election of the President and CEO of Desjardins Group. The committee consists of at least 5 members appointed by the Federation’s board of directors. With the exception of one position reserved for an independent director from the Federation’s board, committee members are not members of the Federation’s board or the BEPC.

Including youth in decision-making

Youth Advisory Board

Our Youth Advisory Board is made up of 4 caisse members, 4 caisse directors and 4 Desjardins employees, all between the ages of 18 and 35. Reporting to the President’s Office, its mandate is to give our board and management committee insight into the priorities of young adults. By giving our young members a voice, the Youth Advisory Board helps us improve the way we serve and meet the needs of young people.

The Youth Advisory Board met 6 times in 2022 and discussed topics as diverse as voice authentication and biometrics, fraud prevention, acquisition strategies, telematics, responsible investing and various financial literacy initiatives for youth. They also met with the Desjardins Group Management Committee and board of directors to discuss topics like open banking and feedback from members and clients.

A more inclusive Young Intern Director Program

Our Young Intern Director Program provides an opportunity for young people between the ages of 18 and 30 to:

- Represent their community on their caisse’s board of directors
- Play an active role on the board, without voting rights
- Contribute to the democratic processes of Canada’s leading cooperative financial group

As at December 31, 2022, we had 105 young intern directors in Quebec and Ontario.

In 2021, the board of directors began work to update this program. To encourage people with different backgrounds to join, we’re planning to propose a new, more inclusive approach in 2023. If it’s adopted at Desjardins Group’s next annual general meeting, the new program will come into effect in 2023.



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5.2 RESPONSIBLE FINANCE

We've signed internationally recognized responsible finance commitments. We're dedicated to accelerating the integration of environmental, social and governance (ESG) criteria into our business decisions and activities. We follow our sustainable development policy and the recommendations of our ESG Steering Committee to incorporate ESG factors into our operations.

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

Highlights

- In May 2022, Moody's ESG Solutions increased our rating. We achieved the highest ESG Assessment score in the industry category Diversified Banks in North America.
- In 2022 we added an indicator based on our ESG performance, evaluated by major extra-financial rating agencies, to the general incentive plan of all Desjardins employees.
- We also launched sustainable development and responsible finance training for all employees. By the end of 2022, 93% of our 58,774 employees had completed it.

Our ESG performance according to external rating agencies or organizations

Rating organization	Rating (at January 31, 2023)	Position among diversified banks in North America
MSCI	A	N/A
Moody's ESG Solutions	59/100	#1 out of 13
S&P	39/100	N/A
Sustainalytics	15.9 (Low risk)	#3 out of 21
CDP (formerly the Carbon Disclosure Project)	B	N/A

Sustainable development policy

As we do every 5 years, we updated our sustainable development policy in 2020, making ESG criteria even more central to our practices. For the first time, we adapted the policy to include our caisses. This move will help us take a more unified approach to sustainable development at the local level, in keeping with our goals.

As at December 31, 2022, the policy had been adopted by 187 caisses out of 213, which is almost 88%. In 2023, this policy will be standard. It will automatically apply to all caisses.

To learn more, read [our sustainable development policy](#).

ESG positions

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

Tobacco

Tobacco and vaping products are harmful to both consumer health and the environment. We decided to stop investing in these industries and became one of the first organizations in North America to sign the Tobacco-Free Finance Pledge. The pledge was developed in collaboration with the United Nations Environment Programme Finance Initiative to support global anti-tobacco efforts.



Coal

In 2020, we upheld our commitment to divest from the coal sector and became the first financial institution in North America to join the Powering Past Coal Alliance. Promoted by Canada, the UK and the United Nations, this coalition of businesses, governments and organizations is working to accelerate the phase-out of unabated coal power.



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We committed to divesting from coal, while providing support on an exceptional basis to companies in the industry with a clear and firm plan to transition from coal to renewable energy in line with the Intergovernmental Panel on Climate Change Guidelines (by 2030 for Organisation for Economic Co-operation and Development member countries) and our own [position on coal](#).

Reclaim Finance reported that we'd adopted one of the world's most robust coal exit policies—and the most robust in North America.

Read [Reclaim Finance's full analysis of our position on coal](#).

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. For other defence and security products, services and players, we conduct a case-by-case analysis mindful of the potential for military, security or police equipment to be misused, as well as the risk of corruption and diversion.

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

We adopt the principle of "paying the right amount of tax, in the right place and at the right time," while respecting the spirit and not just the letter of the law by using legitimate reductions only and by not resorting to tax havens or tax avoidance schemes. In keeping with our cooperative nature and values, we will not undertake aggressive tax optimization techniques or tax avoidance mechanisms as an organization and will continue to be a responsible taxpayer.

Exposure to sectors¹ on which we have a stated position (as at December 31, 2022)

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

	Coal	Tobacco	Non-conventional weapons
Share of our own investments ²	< 0.1%	0.01%	0.02%
Share of our financing ³	< 0.001%	< 0.001%	—

¹ Criteria: See our 2020 Social and Cooperative Responsibility Report ([page 84](#)).
² The residual exposure in our investments is chiefly due to indexes, which makes it difficult to exclude certain securities (regulatory and cost issues). Our teams are looking at ways to reduce our exposure to these sectors through passive management.
³ The share of our financing is calculated by dividing loan commitments to companies in excluded sectors by our total financing.

Our climate and responsible finance commitments and initiatives

We continued to take strides to advance responsible finance regulations and frameworks in 2022.

Our president and CEO regularly contributes to the Sustainable Finance Action Council, which consists of public- and private-sector financial experts. We were also the presenting partner of the second Sustainable Finance Summit organized in May 2022 by Finance Montréal.



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As a leader in responsible finance, we comply with internationally recognized principles and frameworks. The following table provides an overview of our commitments.

Banking	Investment	Insurance
Position on the Paris Agreement		
Climate ambition: Net zero emissions (3 key sectors)		
Powering Past Coal Alliance (coal phase-out)		
Tobacco-Free Finance Pledge		
Principles for Responsible Banking	Principles for Responsible Investment	Principles for Sustainable Insurance
Commitment to Financial Health and Inclusion	Climate Action 100+ Climate Engagement Canada	Climate Proof Canada (Insurance Bureau of Canada)
Business Ambition for 1.5°C (Science Based Targets initiative)		
Partnership for Carbon Accounting Financials		
Task Force on Climate-related Financial Disclosure and CDP (previously the Carbon Disclosure Project)		
	Net Zero Asset Managers initiative	
	Global Investor Statement to Governments on the Climate Crisis	
	Canadian Investor Statement on Climate Change (Responsible Investment Association)	
	N PRI-led Advance initiative	
	N Finance for Biodiversity Pledge	

- Public commitment
- Commitment to an external initiative
- Target/quantification
- Reporting frameworks
- N New in 2022

Financing

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

Founding signatory of:

Guiding principles for businesses in carbon-intensive sectors

We've adopted some guiding principles and tools to assess carbon-intensive businesses and prioritize supporting the energy transition for the ones with solid ESG performance, climate risk action plans and credible targets for reducing GHG emissions. In 2022, we worked on clarifying these guiding principles in keeping with our goal for net zero emissions by 2040 (see the Climate Action at Desjardins report, [page 3](#)).

Launching a financing offer to reduce greenhouse gas emissions

In December 2022, we announced a partnership with Export Development Canada to launch a new sustainable financing offer for medium and large export companies. With this new product, we'll grant up to \$1 billion over the next 3 years for projects that aim to reduce greenhouse gas emissions.

Insurance

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

Ranked #5 in ShareAction report

In 2021, we received international recognition for our responsible practices in property and casualty insurance and life and health insurance, ranking #5 out of 31 institutions in the first edition of the Insuring Disaster report published by ShareAction. The report, which will be updated in 2023, is evidence of the ESG progress made by our insurers (Desjardins General Insurance Group and Desjardins Financial Security) and our asset manager (Desjardins Global Asset Management).

A range of responsible annuities

See the **Member/client experience** section, [page 38](#).

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Investment

We're committed to maintaining exemplary practices. That's why 4 of our components have signed the Principles for Responsible Investment (PRI) under the United Nations Environment Programme Finance Initiative (UNEP FI). See their reporting on our [website](#).

Signatory of:

Responsible investment (RI) means integrating ESG factors into investment selection. We take a long-term view and invest in companies with a focus on sustainable development.

We're a leader in RI in Canada with the largest range of RI products and nearly \$109.5 billion in assets subject to ESG filters as at December 31, 2022. We're a leading proponent of the approach across the country.

To learn more about our RI products, see the **Member/client experience** section, [page 37](#).

Key RI commitments in 2022

Around the world:

- Joined the PRI-led Advance shareholder engagement initiative to take action on human rights and social issues
- Signed the Call for Stronger Alignment of Regulatory & Standard Setting Efforts around Sustainability Disclosure
- Signed the Finance for Biodiversity Pledge to protect and restore biodiversity through finance activities

In Canada:

- Partnered with the Fonds d'investissement étudiant de l'Université de Sherbrooke to support young people studying asset management and responsible investment
- Partnered with Polytechnique Montréal's PolyFinances research project focused on the energy sector and climate transition

Carefully selected companies

We use a rigorous approach to integrate ESG criteria into our investment process. Our portfolio managers assess the financial health and ESG practices of companies when selecting and monitoring investments. We believe that a company that cares as much about its ESG policies as it does about its financial performance is better equipped to meet the challenges of the global economy (see our [responsible investment process](#)).

Shareholder engagement

We've also chosen to engage with companies in which we have stocks or bonds through dialogue and shareholder voting. Our components publish detailed reports about this each year.

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

How we select portfolio managers

Our criteria prioritize portfolio managers renowned for the quality of their approach and their results, including ESG integration. We aim for all Desjardins Funds portfolio managers to be signatories to the PRI. For the SocieTerra line, we choose portfolio managers that firmly believe that taking ESG factors into account in corporate management creates value.



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5.3 HUMAN RIGHTS



Internal governance documents

- [Desjardins Group Supplier Code of Conduct](#)
- [Freedom of association at Desjardins](#)
- [Desjardins and its people: Our approaches and commitments](#)

International activities with Desjardins International Development

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

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

Financing activities

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

Investment activities with Desjardins Global Asset Management

Human rights and stakeholder engagement are among the 6 ESG priorities of Desjardins Global Asset Management (DGAM). These priority issues influence investment decisions and shape shareholder engagement practices.

DGAM incorporates respect for human rights and stakeholder engagement into its ESG analysis practices. To do so, DGAM verifies that companies have implemented:

- A governance structure that guarantees respect for human rights
- Policies, guidelines and due diligence procedures to protect the rights of employees working for the company and its suppliers
- A framework for consulting with stakeholders to ensure social acceptance for projects

In addition to evaluating companies, DGAM engages in a dialogue with them on the issue of human rights and relations with stakeholders and Indigenous communities. These discussions are primarily with companies in the metallurgy, mining and fossil fuel sectors.

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

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5.4 SECURITY

At Desjardins, security is everyone's business!

The security of our members and clients is a priority for Desjardins Group.

The Desjardins Group Security Office continues to implement best practices in security and help protect members and clients, their assets and their personal information. It's responsible for identifying and responding to all types of security threats. Our experts handle situations involving information security, financial crime and fraud prevention, data governance, physical security and personal information protection.

In 2022, we took more steps to protect our members' and clients' security and show our commitment to security.

Security working for members and clients

See the **Member/client experience** section, [page 32](#) (Training and awareness-raising for security and fraud prevention).

Security training and awareness

We made sure our employees had the tools and accountability needed to implement our robust and thorough security processes—and they were up to the task!

Mandatory security training for directors

In August 2022, we launched the **Security is everyone's responsibility!** training and made it mandatory for all Desjardins Group directors across all boards. The training was reviewed to meet the security requirements for board members and give them the tools they need to succeed.

Security for Everyone dashboard

The Security for Everyone dashboard is available to all Desjardins employees. It's an educational platform where we post mandatory training, informative videos and relevant tools.

Phishing tests

We continued our phishing awareness initiative in 2022. This year, we've made the tests more challenging and we're targeting specific groups of employees and directors. We also added text message tests. The program is designed to make employees and directors more aware of phishing.

Forum Sécurité

The 12th and 13th editions of the Forum Sécurité took place in May and October 2022. This semi-annual event is open to all employees. It's designed to give them the tools they need and help them adopt secure practices on a daily basis. Internal and external experts give talks on current topics.

Mandatory security training

There is a mandatory security learning path for all Desjardins employees and managers.



Continuous security training

In addition to the robust mandatory training program, all employees are now required to take continuous security training. With up-to-date content, this approach will help employees stay vigilant and knowledgeable about security. In 2022, the continuous training covered the following topics: physical security, confidential data management, identity and access management, protection of personal information, and information security.

Partnerships to boost research and innovation in cybersecurity

We collaborate and build security partnerships with industry peers to promote research and innovation in the field.

[See our partnerships in 2022.](#)