

Desjardins: An Institution Worthy of its Members' Trust

In this issue of *MyMoney*, the spotlight is on home renovations. These types of projects are so important because a residence is not only the place we call home, but it is usually our main asset, as well.

In today's extremely difficult economic climate, our governments have introduced special incentives to encourage home improvement projects. But is now a good time to think about this kind of thing?

While we need to remain cautious and financially disciplined in the current downturn, we must also have confidence in the future, continue to undertake projects and work hard to see them through. For me, now is always the best time to think about dealing with today while making a better tomorrow.

THE CONSTANT, REASSURING PRESENCE OF THE DESJARDINS CAISSES

The Desjardins caisses are invaluable allies, always there to support you in any situation, helping you to achieve your goals and bring your projects to completion.

Since the days of Alphonse Desjardins, the caisses have accompanied their members and communities through all kinds of economic conditions and environments, offering astute advice and effective support during times of prosperity as well as times of crisis.

For over 100 years, the caisses' proximity to their community and their members has been based on the shared values of cooperation and solidarity. Today, these values continue to inspire our employees in the caisses as in the other Desjardins Group components. Wherever you do business at Desjardins, you will find personalized solutions and advice adapted to your needs, whether large or small.

DESJARDINS: A GROWING ASSET FOR THE LONG HAUL

As was the case for a great many companies at the end of 2008, Desjardins Group announced financial results lower than those of previous years. Various factors relating to financial market conditions are essentially the cause of this situation.

The important thing to bear in mind, though, is that the caisse network posted a solid performance all through last year. Desjardins remains an impressive force, supported by 5.8 million members and clients who entrust us with their daily transactions, along with 6,500 elected officers and 40,000 engaged and motivated employees, and close to \$10 billion in capital. Regardless of the economic situation, Desjardins has the determination to continue on its long-term mission to "contribute to the well-being of individuals and communities."

Indeed, the caisse representatives elected to the Board of Directors



of the Fédération des caisses Desjardins du Québec have made it one of their long-term goals to increase our caisse capitalization. In this exceptional climate, therefore, we are adopting a balanced and responsible approach to the distribution of the 2008 surplus earnings. This approach considers both the needs of our members and communities and Desjardins Group's capitalization requirements.

By standing behind this change in the distribution of surplus earnings, together we will consolidate the collective wealth that guarantees the strength and security of the caisses and of Desjardins Group as a whole.

Through its characteristically disciplined management, its legendary foresight and its determination to continue to pursue its long-term goals based on meeting the needs of its members and communities, Desjardins today shows itself to be as trustworthy and dependable as ever. **D**