

THE SOCIAL AND COOPERATIVE IMPACT OF DESJARDINS GROUP

This summary describes the highlights of the social performance of Desjardins Group as a cooperative financial group with the mission to contribute to improving the economic and social well-being of people and communities. In doing business with Desjardins, our members and clients not only meet their personal finance needs, but also participate, "one step at a time", in the development of a more economically viable, equitable and responsible society.

SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

The notion of social responsibility is integral to Desjardins Group's mission. Our elected officers and employees ensure that the mission is carried out on a day-to-day basis by:

- Maintaining its dynamic and unique cooperative governance
- Upholding a healthy work environment that contributes to the development and well-being of individuals
- Supporting communities through various commitments that add to their prosperity and improve their quality of life
- Implementing commercial and management practices that are respectful of the environment, human rights and those who are less well-off.

In 2005, Desjardins adopted a Sustainable Development Policy. Based on social responsibility, this policy is completely in line with Desjardins Group's mission for all of its activities. Desjardins Group adheres to and implements the principles of the United Nations' UNEP Statement by Financial Institutions on the Environment and Sustainable Development (UNEP-FI), and measures its performance progressively. It has also established preferred partnerships with various organizations dedicated to public awareness and action, such as Équiterre, Earth Day and La Tablee des chefs.

OUR COOPERATIVE NATURE AND OUR STAKEHOLDERS

Because it is a cooperative, Desjardins maintains open dialogue with members and their elected representatives, particularly through caisse and FCDQ general meetings and consultations, thereby allowing members to influence both caisse and Desjardins Group governance. As such, in 2009, members will be asked for their opinions on various proposals aimed at consolidating Desjardins Group's positioning in terms of social responsibility and sustainable development.

Largest private employer in Québec and Best Employer in Canada for 2009, according to *Report on Business* magazine, Desjardins places its employees at the centre of its priorities. Over the years, in addition to responding to a number of surveys to measure their level of engagement, employees have also participated in focus groups and action-oriented committees and are kept informed on current issues involving Desjardins. In a recent employee survey, 90% of respondents⁽¹⁾ said that they support Desjardins Group in its sustainable development initiatives.

Desjardins Group also participates in discourse on social responsibility with other stakeholders, such as business partners, non-profit organizations, universities, the various levels of government, the media and any other individual or corporation that may be affected by Desjardins Group's operations or that could affect our future.

BEST CORPORATE CITIZEN

In 2008, Desjardins Group was ranked 20th among the 50 Best Corporate Citizens of Canada in *Corporate Knights* magazine and was named a finalist for the *Prix de l'entreprise citoyenne* (Québec corporate citizenship prize) awarded by Korn/Ferry International and *L'Actualité* magazine.

SCOPE

This 2008 report presents the performance of all Desjardins Group components, but does not cover our affiliated federations in New Brunswick and Manitoba. The indicators chosen are based on Global Reporting Initiative (GRI) guidelines and address our stakeholders' main concerns. A complete index of the selected GRI indicators corresponding to a level C application of the guidelines is included at the end of this section. A more complete report on our social activities will be available on desjardins.com in the fall.

For any questions or comments regarding this summary, please contact:

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(1) Out of the 20,000 employees solicited, 15,590 answered the survey conducted by the firm Hewitt Associates in the spring of 2008.

GOVERNANCE

	2008	2007	2006
PARTICIPATION IN THE DEMOCRATIC ASPECT OF CAISSE ACTIVITIES			
Number of members attending caisse annual general meetings	88,274	89,881	87,810
Percentage of member attendance at caisse annual general meetings	1.56 %	1.69 %	1.65 %
Number of caisse delegates at regional and group caisse general meetings	1,026	1,100	1,147
Number of delegates at FCDQ general meetings	2,136	2,201	2,489
Percentage of representatives who participated in Assemblies of Representatives ⁽²⁾	89.2 %	89.3 %	81.4 %
REPRESENTATION OF WOMEN IN CAISSE GOVERNANCE			
Women officers	34.4 %	33.8 %	33.2 %
Women who chair a board of directors	13.5	14	15
Women who chair a board of supervision ⁽³⁾	34.2	33.1	35
ELECTED OFFICER REPRESENTATION BY AGE GROUP			
Officers between the ages of 18 and 34	10.8 %	10.1 %	10 %
Officers between the ages of 35 and 49	21.3	22.8	24.2
Officers between the ages of 50 and 64	44.4	45.2	45.4
Officers aged 65 and up	25.5	21.9	20.4
CORRUPTION			
Strategic fields of activity subject to the new risk and control self-assessment practices for operational risk, including internal fraud	89 %	31 %	0 %

INVESTMENT

	2008	2007	2006
DESJARDINS VENTURE CAPITAL			
(in millions of \$)			
Value of venture capital assets invested in the outlying regions	\$ 526	\$ 522	\$ 494
Value of assets invested in cooperatives or other businesses located in resource regions	122	117	122
By sector			
Biotechnology	85	88	78
Renewable energy	11	11	6

(2) The Assembly of Representatives is held three times per year, bringing together the members of the 17 councils of representatives in Québec and Ontario, as well as the President and Chief Executive Officer of Desjardins Group (256 participants).

(3) Only caisses in Québec have boards of supervision.

COMMUNITY INVOLVEMENT

SCHOOL CAISSE

	2008	2007	2006
Caisses offering the School Caisse program ⁽⁴⁾	79 %	76 %	74 %
Schools participating in the School Caisse program	1,200	1,100	1,100
Total value of youth dividends paid to members of the School Caisse program (youth aged 5 to 14)	\$ 337,779	\$ 285,789	\$ 265,430

COMMUNITY DEVELOPMENT FUND (CDF)

(in millions of \$ and as a %)

	2008 ⁽⁵⁾	2007	2006
Caisses that have a CDF	— %	87.7 %	86 %
CDF balance at year-end	\$ —	\$ 75.2	\$ 66
Amounts paid into the CDF during the year	—	35.3	31.9
Amounts paid to support initiatives	—	26.2	20.9

SCHOLARSHIPS AND AWARDS GRANTED BY FONDATION DESJARDINS⁽⁶⁾

	2008	2007	2006
University scholarships	\$ 431,700	\$ 416,375	\$ 404,000
Scholarships to support training (other than university)	71,680	64,600	68,150
Scholarships for cooperative spirit	35,700	79,500	72,500
Recognition awards for volunteering	33,500	33,500	25,000
Awards to support entrepreneurship	70,000	90,000	85,000
Total number of scholarships and awards granted	315	350	354
Total value of scholarships and awards granted	\$ 642,580	\$ 683,975	\$ 654,650

SCHOLARSHIPS GRANTED BY THE CAISSES

	2008	2007	2006
Total number of scholarships granted by the caisses	2,342	2,652	1,923
Total value of scholarships granted by the caisses	\$ 1,403,977	\$ 1,131,400	\$ 925,079

SPONSORSHIPS AND DONATIONS BY SECTOR⁽⁷⁾

(in millions of \$)

	2008	2007	2006
Arts and culture	\$ 10.4	\$ 8.5	\$ 5.6
Regional economic development	17.9	15.2	18.9
Education	10.7	12.2	7.4
Mutual assistance and solidarity	9.1	6.5	7.3
Health and wellness	21.9	19.6	16.1
Sports and recreation	8.7	8.5	8.1
Environment	1.4	1.2	0.5
Total	\$ 80.1	\$ 71.7	\$ 63.9

(4) Data based on a voluntary census carried out among the caisses.

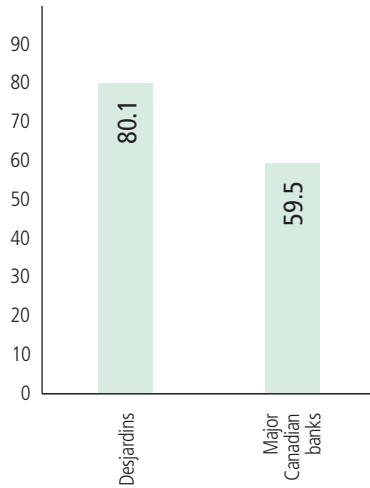
(5) The amount as at December 31, 2008 will not be known until June 2009, after the annual general meetings of the caisses and will be published in the full report in fall 2009.

(6) Data does not include scholarship and bursary programs provided by the caisses, the FCDQ or the subsidiaries.

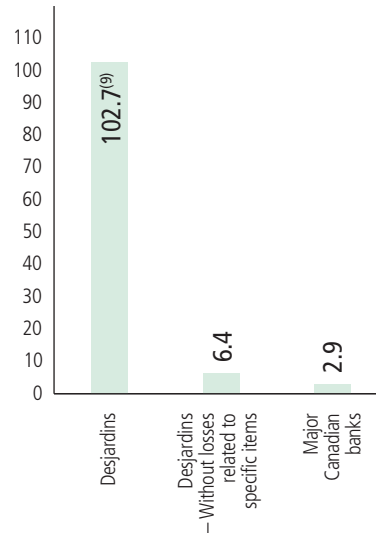
(7) Includes scholarships and awards granted by Fondation Desjardins.

SPONSORSHIPS AND DONATIONS

AMOUNTS PAID OUT BY MAJOR FINANCIAL INSTITUTIONS⁽⁸⁾
(in millions of \$)



PERCENTAGE OF SURPLUS EARNINGS (PROFIT) PAID OUT BY MAJOR FINANCIAL INSTITUTIONS



ANNUAL FINANCIAL SUPPORT FOR THE COOPERATIVE MOVEMENT⁽¹⁰⁾

	2008	2007	2006
Conseil québécois de la coopération et de la mutualité	\$783,360	\$ 696,640	\$ 672,160
Conseil de la coopération de l'Ontario	21,817	20,300	18,500
Conseil canadien de la coopération	15,000	35,000	45,000
International Co-operative Banking Association	7,215	6,300	6,300
International Co-operative and Mutual Insurance Federation (ICMIF)	62,184	54,549	54,200
Americas Association of Cooperative/Mutual Insurance Societies (ICMIF American regional chapter)	43,521	31,381	30,537
International Confederation of Popular Banks	43,885	38,556	38,556
International Co-operative Alliance	69,273	64,008	58,752
Total	\$ 1,046,255	\$ 946,734	\$ 924,005

(8) According to data available as at March 1, 2009.

(9) The overall profitability of Desjardins Group was significantly affected by certain specific items for fiscal 2008, namely the asset-backed commercial paper (ABCP) crisis and the financial crisis, and totalled \$1,172 million after income taxes. If these items are excluded, surplus earnings before member dividends would have reached \$1,250 million. Exceptionally, in 2008, surplus earnings on after-tax income totalled \$78 million, while the amount paid out in donations reached \$80.1 million.

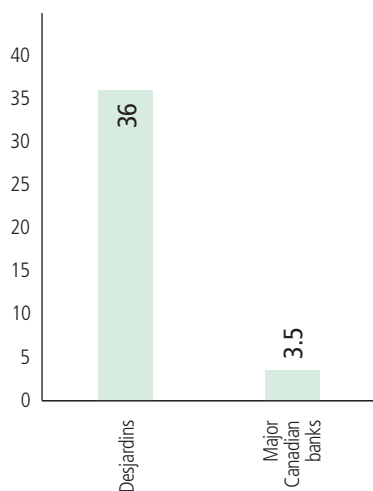
(10) Includes financial contributions by the Fédération des caisses Desjardins du Québec, the Fédération des caisses populaires de l'Ontario, Desjardins Financial Security and Desjardins General Insurance Group.

PRODUCTS AND SERVICES

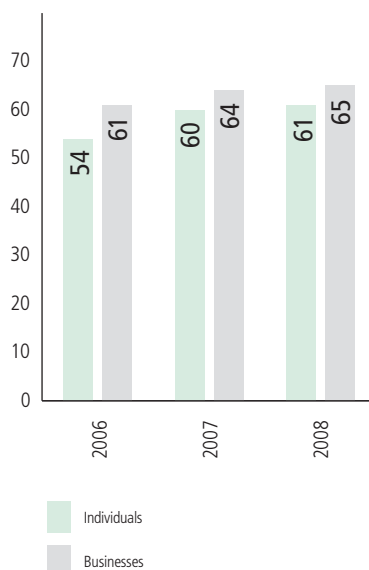
ACCESSIBILITY OF DESJARDINS GROUP

	2008	2007	2006
Number of caisses	513	536	549
Number of business centres	52	52	56
Number of service centres	883	919	922
Number of ATMs	2,764	2,769	2,782

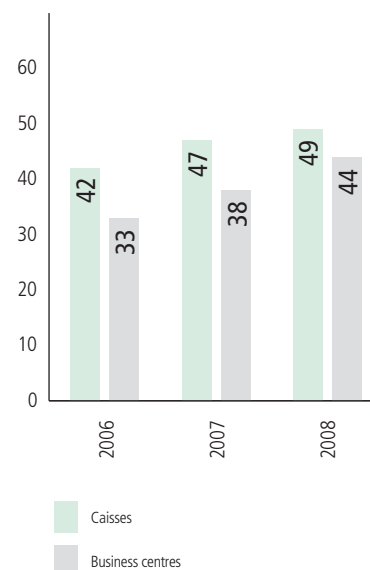
POINTS OF SERVICE IN AREAS WITH LOW POPULATION DENSITY⁽¹¹⁾ (%)



MEMBER SATISFACTION⁽¹²⁾ (as a % of "very satisfied" members)



SATISFACTION WITH THE FCDQ (as a % of "very satisfied" members)



COOPERATIVE DIFFERENCE SATISFACTION SURVEY

	2008	2007	2006
"Very satisfied" individual members	44 %	40 %	37 %
"Fairly satisfied" and "very satisfied" individual members	84	82	81
"Very satisfied" business members	52	50	43
"Fairly satisfied" and "very satisfied" business members	89	88	87
Cooperation as an advantage compared to the banks – "very satisfied"	32	28	27

MICROCREDIT AND SOLIDARITY PRODUCTS

	2008	2007	2006
Desjardins Mutual Aid Funds (DMAF)			
Participating caisses	59.4 %	55 %	44 %
Number of loans granted through a DMAF	672	629	554
Amounts lent through a DMAF	\$ 409,712	\$ 366,324	\$ 309,664
Microcredit			
Participating caisses	5 %	4.7 %	4.5 %
Financing granted	\$ 208,055	\$ 172,854	\$ 101,523
Créavenir			
Participating caisses	16 %	5 %	1 %
Loan amounts	\$ 160,156	\$ 46,000	\$ 41,500
Subsidy amounts	\$ 55,350	\$ 21,900	\$ 17,500

(11) Municipalities of less than 2,000 persons that are not part of an urban area, as defined by Statistics Canada. The average population density in these municipalities is 0.5 person per km². Data for Québec only.

(12) The 2006 satisfaction index used the previous accessibility measurements.

SOCIALLY RESPONSIBLE INVESTMENT

	2008	2007	2006
Desjardins Environment Fund			
Monetary value (in millions)	\$ 91.77	\$ 123.9	\$ 110,29
Number of unitholders	19,336	18,169	18,881
Desjardins Ethical Canadian Balanced Fund⁽¹³⁾			
Monetary value (in millions)	\$ 15.98	\$ 18.5	\$ 14.82
Number of unitholders	3,265	3,360	3,066

RESULTS OF THE ECO-FRIENDLY STATEMENT CHALLENGE

	2008	2007	2006
Annual paper savings (in number of sheets)	1,426,824	1,202,940	4,600,000
Number of enrollments/trees planted	27,245	22,224	92,295
Quantity of greenhouse gas compensated by planting trees (in tonnes of CO ₂ equivalent)	91	74	308
Percentage of accounts with virtual statements	31.5 %	26.4 %	20.9 %

CONTRIBUTION TO THE DEVELOPMENT OF FINANCIAL COOPERATIVES IN EMERGING COUNTRIES

	2008	2007	2006
Number of members or clients of institutions partnering with Développement international Desjardins	5,914,051	4,085,196	3,144,071
Volume of savings for these institutions (millions of C\$)	1,679	1,274	794
Volume of credit granted (millions of C\$)	1,924	1,316	735
Percentage of women who are members or clients	35.7 %	41.1 %	40.5 %

IMPACTS OF OPERATIONS

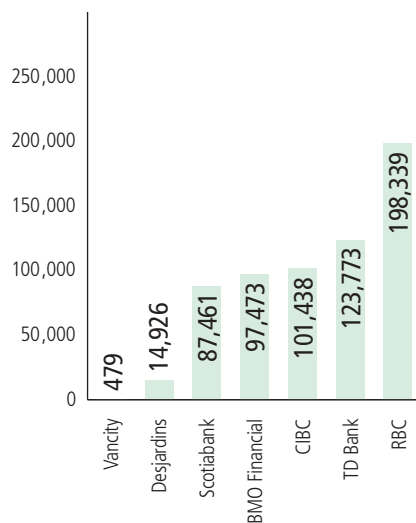
ECONOMIC SPINOFFS⁽¹⁴⁾

(in millions of \$)

	2008	2007	2006
Economic contribution of Desjardins Group's operations	—	—	\$ 4,843
Jobs generated by Desjardins Group's operations	—	—	67,551

CLIMATE IMPACT RELATED TO THE FINANCING OF BUSINESSES THAT GENERATE FOSSIL FUELS (IN CO₂ EMISSIONS)⁽¹⁵⁾

(in tonnes)



(13) The Desjardins Ethical Canadian Balanced Fund is now known as the SocieTerra Secure Market Portfolio, following changes to its investment objective submitted for approval at a special meeting for shareholders on November 7, 2008. SocieTerra is a socially responsible mutual fund investment concept comprised of four portfolios based on the investor profile.

(14) According to a study by Desjardins Economic Studies based on the operating expenses in Québec of Desjardins Group in 2006 and published in 2008.

(15) According to a study conducted by Rainforest Action Network, www.climatefriendlybanking.org. Fossil fuels include oil, natural gas and coal.

ENVIRONMENT

RESIDUAL WASTE MANAGEMENT

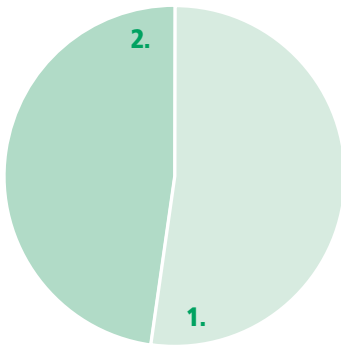
The publication of this data was temporarily suspended to allow sufficient time to go into greater detail on our impact analysis and to establish a data collection system that meets our strict criteria

PAPER CONSUMPTION⁽¹⁶⁾

	2008	2007	2006
Total usage – internal usage and external correspondence (tonnes)	4,292	4,182	4,302
Percentage of recycled paper	70 %	57 %	26 %

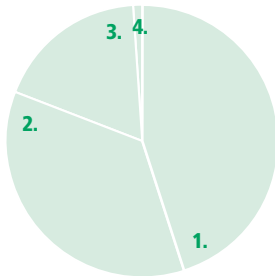
GREENHOUSE GAS EMISSIONS (GHG) IN TONS OF CO₂ EQUIVALENT⁽¹⁷⁾

	2008	2007	2006
Direct emissions – car fleet, fuel	16,198	16,888	16,744
Indirect emissions – electricity, steam	4,183	4,371	4,280
Indirect emissions – leased vehicles, private vehicles, airplane, Desjardins shuttle, rented offices (fuel), paper ⁽¹⁸⁾	22,037	25,121	26,303
Total GHG emissions	42,418	46,380	47,327
Emission intensity (tonnes/employee)	1.02	1.16	1.19



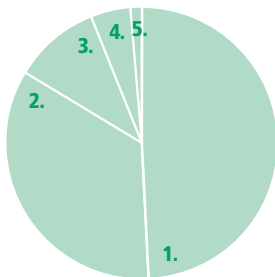
TOTAL GHG EMISSIONS BY TYPE OF ACTIVITY

- 1. 52% Real estate and administrative
- 2. 48% Business travel



EMISSIONS BY TYPE OF ACTIVITY – REAL ESTATE AND ADMINISTRATION

- 1. 45% Fuel
- 2. 36% Paper
- 3. 18% Electricity
- 4. 1% Steam



EMISSIONS BY TYPE OF ACTIVITY – BUSINESS TRAVEL

- 1. 49% Car fleet
- 2. 35% Private vehicles
- 3. 10% Plane
- 4. 5% Leased vehicles
- 5. 1% Shuttle service

(16) According to data provided by main Desjardins suppliers and voluntary census carried out among the caisses.

(17) Electricity and fuel conversion factors were updated according to the most recent Environment Canada report (National Inventory Report: Greenhouse Gas Sources and Sinks in Canada, 1990-2006), resulting in a revision of previously published data. Data from the caisses are based on an annual voluntary census.

(18) Calculations based on the Environmental Defense Fund Paper Calculator.

HUMAN RESOURCE MANAGEMENT

EMPLOYEE DISTRIBUTION	2008	2007	2006
By component			
FCDQ	7,211⁽¹⁹⁾	6,264	6,424
Caisses	25,145	24,528	24,187
Subsidiaries	9,565	9,553	9,374
By province			
Québec	39,119	37,621	37,305
Lévis-Québec City	9,081	8,587	8,452
Greater Montréal	13,804	12,702	12,727
Other regions	16,234	16,332	16,126
Ontario	2,650	2,585	2,545
Other provinces	96	81	85
Outside Canada	56	58	50
By status ⁽²⁰⁾			
Regular	36,419	34,926	31,981
Temporary	4,636	4,662	4,552
By job category ⁽²⁰⁾			
Senior management	772	834	846
Management employee	2,553	2,465	2,334
Non-management employee	37,730	36,289	35,801
Total	41,921	40,345	39,985

REPRESENTATION OF YOUNG EMPLOYEES, AGED 30 AND UNDER	2008	2007	2006
Total workforce	18.5 %	18.8 %	18.3 %
Senior management	0	0.1	0
Management employees	2.4	2.8	2.7
Non-management employees	20.0	20.3	19.7

REPRESENTATION OF WOMEN	2008	2007	2006
Senior management	19.2 %	19.1 %	19.3 %
Management employees	56.9	56.2	55.1
Non-management employees	74.0	79.3	79.3

VOLUNTARY DEPARTURES OF REGULAR EMPLOYEES⁽²¹⁾	2008	2007	2006
Regular employees who voluntarily left Desjardins	4.8 %	4.8 %	4.0 %

INTER-COMPONENT MOBILITY⁽²²⁾	2008	2006	2006
Employees filling positions and having come from another Desjardins component	5.7 %	5.8 %	6.2 %
Senior management	13.7	10.3	11.1
Management employees	8.0	12.2	7.3
Non-management employees	5.4	5.3	6.1

OCCUPATIONAL HEALTH AND SAFETY

PROMOTION OF HEALTH	2008	2007	2006
Percentage of payroll invested in illness prevention and health promotion programs	0.6 %	0.6 %	0.6 %
Number of Desjardins participants in the 5/30 Health Challenge	18,821	9,008	10,366
Number of employees who took advantage of the flu shot campaign	11,457	11,038	11,92

(19) The difference between 2007 and 2008 can be explained largely by the transfer of employees from subsidiaries to the FCDQ for the Shared Services Centre for Back-Office Services – Specialized Savings Products.

(20) Does not include data for 14 group caisses and six Ontario caisses.

(21) Does not include retirements.

(22) Does not include mobility within the caisses, but does include mobility from a caisse to a subsidiary or from a caisse to the FCDQ.

GLOBAL REPORTING INITIATIVE (GRI) PERFORMANCE INDICATORS AND INDICATOR PROTOCOL⁽²³⁾

GRI Ref. #	Desjardins response	GRI Ref. #	Desjardins response
Strategy and analysis		4.8	p. 174, 184
1.1	p. 8-11	4.9	p. 174-175, 181-184
1.2	p. 8-11	4.10	p. 177
Organization profile		4.11	p. 181
2.1	p. 2	4.12	p. 16, 25, 188, 191
2.2	p. 5	4.13	p. 191
2.3	p. 4	4.14	p. 188
2.4	C2	4.15	p. 188
2.5	p. 3	4.16	p. 18, 20, 188
2.6	C2	4.17	p. 18, 20, 188
2.7	p. 2	Economic indicators	
2.8	p. 2	EC1	p. 6-7, 77, 190-191, 193
2.9	None	Environmental indicators	
2.10	p. 28-29	EN2	p. 194
Report parameter		EN16	p. 194
3.1	p. 188	EN17	p. 194
3.2	2007	EN26	p. 193
3.3	Annual	Labour practices and decent work	
3.4	p. 188	LA1	p. 195
3.5	p. 188	LA2	p. 195
3.6	p. 188	LA8	p. 195
3.7	p. 188	LA13	p. 189
3.8	None	Society	
3.10	None	SO2	p. 189
3.11	None	Product responsibility	
3.12	p. 196	PR5	p. 192
Governance		Financial sector supplement	
4.1	p. 174, 177, 180-184	FS7	p. 193
4.2	p. 180-181	FS8	p. 193
4.3	p. 176	FS13	p. 192
4.4	p. 176	FS14	p. 192
4.5	p. 177, 182	FS15	p. 190
4.6	p. 174, 184		
4.7	p. 177, 182		

(23) Information on the GRI, as well as a description of each indicator listed above, can be found online at www.globalreporting.org.