

**14.4 million in dividends: A credit union and its members united for the benefit of their communities**

**Ontario, April 23, 2024** – At Desjardins Ontario Credit Union’s Annual General Meeting (AGM) on April 16, members were informed of the distribution of \$14.4 million in dividends. This includes \$12,236,829 in individual member dividends, and a \$2,227,074 contribution to the Community Development Fund (CDF).

William (Billy) Boucher, CEO of Desjardins Ontario Credit Union adds "Community Development Funds are powerful drivers unique to Desjardins and our cooperative nature. Our fund allows the credit union to support meaningful projects that meet the needs of our community members."

Projects like the Ottawa wheelchair basketball program, the River Institute in Cornwall, the *Camp jeunesse en marche* youth camp in Temiskaming, and the Building Black Youth Foundation in the Greater Toronto Area. In 2023, our financial contribution to support initiatives in Ontario through donations and sponsorships reached \$3.1 million.

**2023 Financial Performance**

In 2023, the credit union posted operating results of \$116.6 million. One of our proudest achievements this year is the growth in our assets. In 2020, our assets were \$8.5 billion, they reached \$11.9 billion in 2023, an increase of \$3 billion in 3 years. This financial performance was achieved in parallel with an 8.7% increase in business volume, to \$21.4 billion.

During the AGM, members were informed of the 2023 financial results and then had four days to vote and elect members to their Board of Directors.

**Elections**

Three positions were filled on the credit union’s Board of Directors. The following person was elected at the end of the voting period:

Ottawa region:

- Martine Nolin-Simard

The following candidates were elected by acclamation:

Eastern Ontario region:

- Sylvain Charlebois

Toronto and Southwest region:

- Philippe P  pin

**About Desjardins Ontario Credit Union**

Desjardins Ontario Credit Union is part of Canada's largest cooperative financial group and has been doing business in Ontario for over 100 years. Desjardins Ontario Credit Union provides a full range of banking services<sup>i</sup> for everyone and every need. Thanks to its cooperative nature and financial strength, it shares a portion of its surplus earnings with its members. In 2023, the credit union awarded \$13.7 million in community and individual member dividends and contributions to hundreds of projects in Ontario.

**Information (media inquiries only):**

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<sup>1</sup> Caisse Desjardins Ontario Credit Union Inc. is governed by the laws of the Province of Ontario. Deposits are insured by the Financial Services Regulatory Authority of Ontario.