



Working together



Message from the caisse chair

Dear Members,

We're proud to present this review of our caisse's main achievements for fiscal year 2019.

A year of achievements, challenges and planning for the future

For the caisse, its employees and the members of its board of directors, 2019 was a year filled with achievements, challenges and plans.

On January 1, we welcomed nearly 3,000 new members from Caisse Saint-Simon-Apôtre.

We were then forced to make a difficult decision: converting the Crémazie Service Centre into an ATM-only self-service centre. The lease was expiring, which forced our hand on the matter. This location once housed more than 50 employees but was down to barely a dozen. Because of the layout, it wasn't possible to reduce the floor space.

In June, the privacy breach was announced—an incident that had many of us concerned, including your directors. Nevertheless, Desjardins responded swiftly and admirably, becoming a role model for other financial institutions. Our caisse teams did everything they could to reassure our members, and I'd like to thank them.

Last year, we also had the chance to run 2 ad campaigns to increase our visibility. The first ran in late spring and focused on the "Desjardins discounts in your neighbourhood"—our caisse's special Desjardins member advantages. The second campaign ran in the fall. It showcased the amounts that we, as a caisse, have given back to our community.

Finally, we began a major renovation project at the Ahuntsic Service Centre on Fleury Est. This building was previously home to the Ahuntsic caisse head office, before the Ahuntsic and Cité-du-Nord caisses merged on January 1, 2018. The building is in desperate need of renovation, and once the work is complete, this service centre will be brand new! It will look like the modern and welcoming financial institution that it is. We'll let you know when the time comes if the renovation work will have any impact on the services being offered.

We've been monitoring how caisse members' transaction habits have changed over time. In 2020, the board of directors will continue thinking about how its distribution network should update. We'll be brainstorming and analyzing the facts, so that your directors can make the best decisions for everyone.

Skilled directors who represent our community

In 2019, we had our first call for director nominations since we rolled out our enhanced group profile. The goal of this profile is to assemble a board of directors that has all the skills needed to perform its functions while reflecting the diversity of our members.

Preparing the next generation of Desjardins leaders

We believe it's important for the caisse's board of directors to reflect the diversity of our members and our community. That's why we've taken steps to boost the number of young people on the board. With the

Young Intern Director Program, one young person between the ages of 18 and 30 can participate in meetings without necessarily being elected to the board. A number of young people have taken part in our Young Intern Director Program in recent years. This past year, we had the pleasure of having Manuela-Maria Ortega-Stacey attend our board meetings.

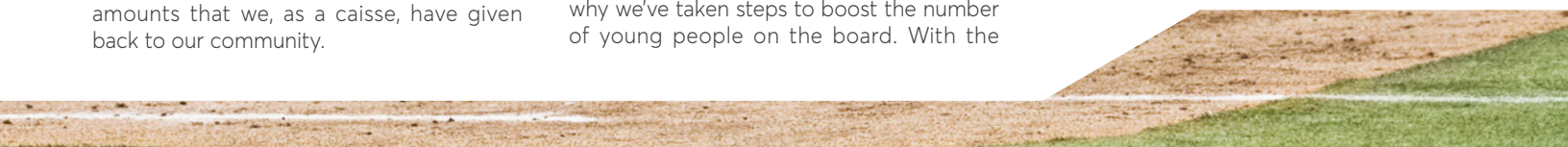
Fighting and adapting to climate change

Climate change is one of the most pressing challenges facing our world, and it's a growing concern for our members. Desjardins is committed to taking on a larger role in the transition to a low-carbon economy. We're now carbon-neutral, and we're launching initiatives to help our members make the move to clean energy. We're also gradually incorporating new environmental, social and governance criteria into our decision-making processes as part of our shift to environmentally- and community-friendly finance.

Committed to young people and our community

We're also proud of We're All Committed to Supporting Youth, a program featuring dozens of Desjardins initiatives like financial literacy programs, scholarships, extracurricular activities, solidarity-based finance programs and partnerships with organizations like *Place aux jeunes en région* and *Grand défi Pierre Lavoie*.

Continued on back



Message from the caisse chair (continued)

Desjardins shows its generosity and commitment to young people between the ages of 6 and 30 through scholarships, donations, sponsorships and youth-focused programs. In 2019, Desjardins announced it would commit \$50 million a year to supporting young people in the areas of education, health and healthy living, employment and entrepreneurship, and community involvement. We also gave out a total of \$30,500 in scholarships to 20 or so young members during an evening ceremony that took place during Co-op Week last fall.

Thanks to members like you, our caisse is able to enrich the lives of young people and the larger community by supporting important initiatives that bring people together around a common goal and have long-term benefits for the community. We distributed \$439,600 through our Community Development Fund last year and provided a total of \$53,100 in the form of donations and sponsorships.

Acknowledgements

Special thanks to all our employees, managers and directors who work tirelessly to serve our members and the community. You're the heart and soul of our caisse. I'd also like to thank our general manager, Richard Georges, who keeps us focused on what's best for our members and clients, and our Desjardins Group partners, who help us meet our members' financial needs.

Finally, I'd like to thank you, our members, for placing your trust in us. Thanks to you, we're able to help our members and the community achieve their goals!

Jean-Marc Brodeur
Caisse Chair



Message from the general manager

Dear Members,

In 2019, we worked hard to carry out our mission of meeting all your financial needs while contributing to the social and economic wellbeing of our community.

You can find our caisse's annual report and detailed financial results at www.desjardinscentrenord.com/en/meetings-and-results.

Our results show not only how committed members are to our cooperative, but also how soundly the affairs of the caisse have been managed. These results encourage us to continue our efforts to offer services and solutions that meet and exceed your expectations.

With business under management totalling \$4.59B, up 6% compared to 2018, we're well positioned in our market. To ensure you continue to have the best possible experience as a member, we'll be focusing on delivering innovative products and quality service. We'll also be counting on the expertise of all our employees and the many specialists who work at Desjardins.

By being a caisse member and regularly using our products and services, you help our caisse maintain its financial health. Thanks to you, the caisse can deliver products and services that benefit all members and the community.

Fiscal year at a glance

	2019 (\$M)	2018 (\$M)	Change (%)
Assets	2,243.1	2,147.6	4.4
Liabilities	2,007.4	1,928.4	4.1
Equity	235.8	219.3	7.5
Surplus earnings before member dividends	23.6	20.6	14.8

The caisse's full financial report for fiscal year 2019 can be found on the caisse website at www.desjardinscentrenord.com/en/meetings-and-results

Desjardins members and clients are fully protected

The digital age offers a number of exciting new advancements, but it also comes with its share of risks. We care about our members and clients, and that's why we created Desjardins Identity Protection, a free, first-of-its-kind program for all Desjardins members and clients.

Desjardins Identity Protection has 4 components: full protection against unauthorized transactions for all accounts and assets at Desjardins, personalized support in the event of identity theft, reimbursement of up to \$50,000 for certain expenses incurred during the identity restoration process and 5-year Equifax credit monitoring.*

* To get Equifax credit monitoring, members must sign up for free using the code provided by Desjardins.

There when and where you need us

Many of our products and services are available 24/7 online and in the AccèsD app.

In 2019, Desjardins continued to modernize by making even more products and services available online. We launched 100% online mortgage renewal in 2018, and now with the My First Home app, first-time homebuyers can determine how much home they can afford and put together a homebuying plan. With the app, homebuyers can move at their own pace and also get help at any point in the homebuying process.

We're also continuing to issue the new Desjardins Access Cards with Flash. With this feature, you can pay for purchases up to \$100 quickly and securely just by tapping. You'll get a new card with this feature when your current card expires.

Note to readers: This is the review of the year for Caisse Desjardins du Centre-nord de Montréal. For more information, the financial report and the annual report are available on www.desjardinscentrenord.com.

More changes to member dividends

We've updated member dividends again. We now recognize personal members who have insurance with us and base individual dividends on information that's readily available to members. This year, we're proposing a total member dividend of \$3,511,594. Individual member dividends are now based on the member's business volume and product holdings. And to enrich our community through support for major initiatives, we recommend a contribution of \$515,611 to the Community Development Fund.

Thanks to members like you, our caisse is able to enrich the lives of young people and the larger community.

Committed to our members

Our caisse's strength lies not only in our financial performance, but also in our employees. These skilled, dedicated individuals ensure that our services are in line with your needs.

I'd also like to thank our caisse directors for the important work they do. Their commitment to our social and economic mission helps us maintain close business relationships with members and increase our visibility in the community.

As you can see, we're all committed to enriching the lives of our members and our community!

Richard Georges, MBA
General Manager

Cooperative difference report

We're all committed to people and communities

We support the socio-economic vitality of our community through donations, sponsorships and the Community Development Fund (CDF). Members like you contribute to the CDF by voting to earmark part of your dividends for the fund during the caisse annual general meeting.

In 2019, we invested **\$492,700** to support a wide array of projects. Here are some examples that we're especially proud of:

Working together to help marginalized people feel less isolated | \$35,000

- Donation to L'Archipel de l'avenir to help set up integrated housing for adults with autism, in cooperation with Résidences communautaires d'Ahuntsic
- Donation to Vers Vous, an organization of volunteers who help seniors in Villeray with medical transportation, grocery shopping, home visits, etc.
- "La Belle Visite" therapeutic clown program for seniors at Résidence Berthiaume-Du Tremblay
- Art weeks organized by Centre des femmes d'ici et d'ailleurs

Working together for sustainable and cooperative development in our community | \$125,000

- Citizen meetings at Journaldesvoisins.com, a series of 4 evening lectures about sustainable development in Ahuntsic
- Contributions to the La Place Commune solidarity co-op in Parc-Extension, which offers catering and food services, prepared meals, retail dried foods and community spaces for rent
- Youth cooperatives in Ahuntsic and Villeray, including a free carwash event for Desjardins members in collaboration with Co-op des jeunes de Villeray
- Improvements to the La Remise cooperative woodworking studio and tool library in Villeray



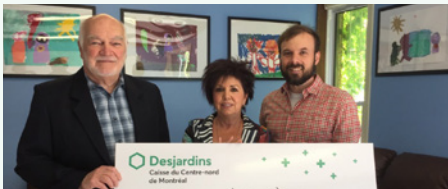
Therapeutic clown program for seniors at Résidence Berthiaume-Du Tremblay.



Carwash with Co-op des jeunes de Villeray.

Working together to help vulnerable communities \$65,000

- Donation to the Solidarités Villerey community development corporation to help them set up the local projects chosen during the 2018–2019 social forum
- Donation to help Table de concertation jeunesse Ahuntsic develop 2019–2025 youth programming
- Donation to CRÉCA for the reimbursement of 14 OPUS cards for adults in need learning to read, write and do math
- Contribution to Fondation d'entraide du Domaine to set up day camps for children from disadvantaged families



Giving our donation to Fondation d'entraide du Domaine with representatives from the organization and the caisse

Working together to support academic success | \$160,000

- Scholarships through our MotivAction program for student members aged 16–30, broken down into 4 categories: College, Undergraduate, Graduate and Continuing Studies
- Scholarships with Fondation du Collège Ahuntsic
- Community kitchen pilot project at the Félix-Antoine school for adults with serious and ongoing academic challenges
- Playground improvements at the Saint-Pierre-Apôtre elementary school, which teaches children aged 4 to 12 with learning disabilities



Handing out the MotivAction scholarships, 2019

Committed to financial literacy

School caisse program

Our caisse also takes part in the school caisse program. Through this program, elementary school children learn the value of money, the cost of goods, and the importance of setting savings goals and meeting financial commitments. In 2019, 203 students participated in the school caisse in 4 local elementary schools.

www.schoolcaisse.com has a wide range of activities, videos and games for young people, parents and teachers to help young people become independent, responsible and capable.

Preparing for the future

Through the Personal Finance: I'm in Charge® program, Desjardins provides guidance to young adults at a time in their life when they have to make a lot of financial decisions for the first time. One of the goals of this program is to help them become responsible consumers by preparing them to make informed decisions and choices that are right for them.

The program is offered in partnership with Carrefour jeunesse-emploi Ahuntsic-Bordeaux-Cartierville.

Working together for financial solidarity

Créavenir Youth Entrepreneurship Program

Through the Créavenir program, our caisse supports entrepreneurs between 18 and 35 who have trouble getting conventional financing. To help them start or grow their business, the program offers flexible financing along with a grant that can be used as seed money. No loan guarantee is required. Créavenir provides young entrepreneurs with hands-on support throughout the startup process.

Desjardins Microcredit to Businesses

Through the Desjardins Microcredit to Businesses program, the caisse supports self-employed workers and entrepreneurs of all ages who don't have access to traditional forms of credit. To encourage them to start or grow their business, the program provides personalized financing and hands-on support through our partnership with Association communautaire d'emprunt de Montréal (ACEM).

Desjardins Mutual Assistance Fund

Through the Desjardins Mutual Assistance Fund, the caisse helps people in financial difficulty balance their budget and break the vicious cycle of debt and predatory lending. Offered in partnership with Association coopérative d'économie familiale du Nord de Montréal, the program provides free, caring, confidential budget counseling to these individuals. We review participants' financial situations to identify possible solutions, which may include a small emergency loan. The goal of the loan is to allow recipients to address their short-term budget problems so they can make lasting changes to their spending and budgeting habits.

To see other projects that we supported, visit www.forcecoop.com.

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 facebook.com/caisseCentreNorddeMontreal

Ahuntsic Service Centre

Saint-André-Apôtre Service Centre

Domaine Saint-Sulpice Service Centre

Saint-Simon-Apôtre Service Centre

Les Jardins Millen Service Centre

Résidence ORA Service Centre

 **Desjardins**
Caisse du Centre-nord
de Montréal



100%