

# Desjardins Group

## 2020 Key figures

**7.5 million**

members  
and clients

**2,546**

directors

**48,930**

employees

**\$445 million**

redistributed to  
members and the  
community

**\$250 million**

from the  
GoodSpark Fund  
for community  
development from  
2016 through 2024

**21.9%**

Tier 1A capital ratio

**\$2,419 million**

in surplus earnings

**\$362 billion**

in assets

**\$10.6 billion**

in insurance  
premiums<sup>1</sup>

**\$15.3 billion**

in indivisible shared wealth held  
in our cooperative group's general  
reserves



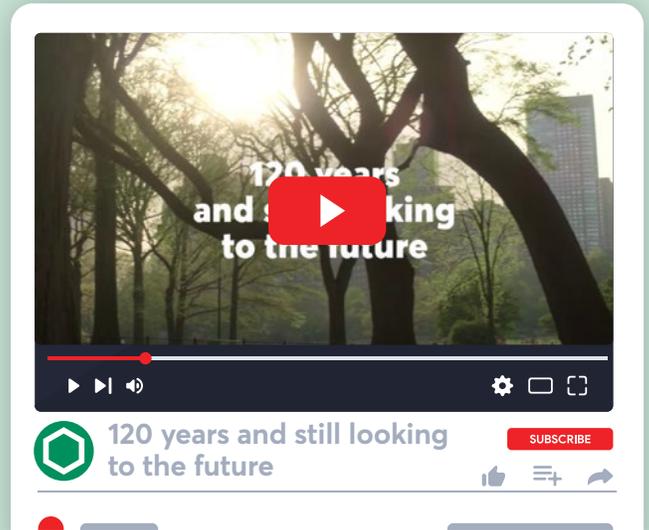
**Click  
to learn more!**

### Dive deeper!

Want to learn more? Look for this button throughout our report and click to take a deeper dive into our highlights.

<sup>1</sup> Gross written premiums

# Together for 120 years!



## People working together: Our driving force

It's been 120 years since Alphonse and Dorimène Desjardins opened the first caisse populaire in Lévis. Their goal? Contribute to improving the well-being of people and communities by working together. This ideal has kept us focused on the people and communities we serve and shaped who we are today: the leading cooperative financial group in North America.

We're proud of how far we've come. Proud to celebrate our dedication and solidarity. Together, we're building a better future.

**Thank you for being a part  
of our cooperative.**





# More milestone anniversaries in 2020



## 100th and 75th caisse anniversaries

Over the course of the 20th century, hundreds of caisses opened across Quebec and Ontario, including several in 1920 and 1945. Caisses that celebrated their 100th or 75th anniversaries in 2020 include Caisse Desjardins de LaSalle, Caisse Desjardins de Saint-Martin de Laval, Caisse Desjardins du Réseau municipal and Caisse populaire Desjardins de Sept-Îles.

## 50th anniversary of Co-op Week at Desjardins

In 1970, we held our first Co-op Week to mark International Credit Union Day, which takes place on the third Thursday of October. Every year since then, we've celebrated this special week by showcasing the cooperative model.



## 75th anniversary of Desjardins property and casualty insurance

In 1945, we began our first venture into property and casualty insurance, founding the Société d'assurance des caisses populaires.



## 50th anniversary of the Desjardins Foundation

Created in 1970, the Desjardins Foundation supports communities by motivating young people to stay in school and helping them succeed academically.



## 50th anniversary of Développement international Desjardins

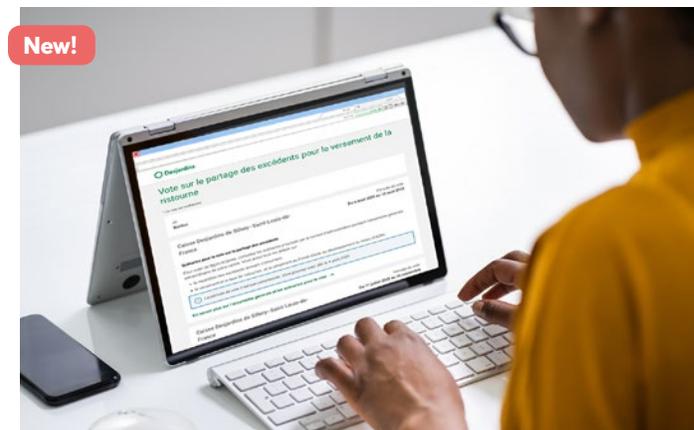
Founded in 1970, Développement international Desjardins gives people in developing and emerging countries access to diversified, secure financial services that meet their needs.

# Firmly focused on the future

## General meetings held 100% online

### A first!

Due to the pandemic, the caisses moved their general meetings online so that members could exercise their right to vote. Our members approved \$317 million in individual member dividends and \$47 million for community projects and organizations in Quebec and Ontario.



## Launch of the Desjardins Group Security Office and the Desjardins Fusion Centre



### A trailblazing integrated security approach

- Desjardins Group Security Office: Our team of nearly 900 experts from different backgrounds is dedicated to reinforcing our security practices and protecting our members and clients, their assets and their personal information.
- Desjardins Fusion Centre: Our tactical team of experts specializes in preventing cybercrime, fraud and financial crime. The new centre will meet a growing need for data analysis to prevent and detect security incidents and financial crime.



## Major acquisitions



**DuProprio:** We brought ownership of DuProprio back to Canada. Founded in Lévis, DuProprio offers real estate sales services without an agent.



**Purplebricks Canada:** We also acquired Purplebricks Canada, an innovative real estate brokerage offering fixed-fee services in Ontario, Manitoba and Alberta.



**RenoAssistance:** We became the majority shareholder of RenoAssistance, a company that helps clients find contractors for renovation projects.



**La Capitale mortgages:** We strengthened our position as Quebec's leading mortgage lender by acquiring La Capitale's mortgage portfolio.

## COVID-19: Here for our members and clients

In March 2020, life as we know it was put on hold to slow the spread of COVID-19. We offered a wide range of relief measures to members and clients who were hardest hit by the pandemic. At Desjardins, we played a leadership role in responding to the COVID-19 pandemic:

- We were one of 3 financial institutions in North America acknowledged by the United Nations in early April 2020 as a responsible institution during the COVID-19 pandemic.
- In a comprehensive study by Lanla, a leading Quebec marketing research firm, Quebecers recognized us as the financial institution that has best managed the COVID-19 crisis.





# Relief and support measures

## For all our members

- Interest rates temporarily reduced to 10.9% for credit cardholders affected by the pandemic
- \$155 million in premium rebates for 2.1 million auto insurance clients, following a drop in claims because of the lockdown
- 342,195 requests for payment deferrals on financing products
- Emergency loans of up to \$3,000 at a special rate of 4.97% for members who were hardest hit by the pandemic
- Fee refunds for members who went over the number of transactions included in their plans through September 2020

## For seniors

- Priority phone line
- Personalized help with transactions
- Help getting started with online banking and new tutorials
- Increased promotion of the In Charge of Your Life and Your Property program during the pandemic to prevent an increase in financial abuse of the elderly

## For youth

- Psychological support and legal advice hotline for members and clients ages 18 to 30
- Fee-free plans extended for students who reached the maximum age of 26 for their plan

## For businesses

- Personalized support provided case by case, with relaxed credit terms and flexible loan repayment options, including moratoriums on principal debt repayment, and payment deferrals on credit cards and Accord D financing
- Automation of government program applications to quickly process 120,247 requests representing a total of \$4.1 billion in funding as at December 31
- Rollout of Fundica, a unique, powerful, free search engine to help businesses find funding from 250 assistance programs, including grants supporting the transition to a greener economy
- Business matchmaking to help companies connect and survive the pandemic (such as through mergers and acquisitions or identifying new suppliers or sales opportunities)



# Desjardins, driving the recovery

- The GoodSpark Fund supported 124 projects in 2020, providing \$42 million in funding for strong, sustainable communities.
- The Pay It Forward program, in partnership with the La Ruche crowdfunding platform, gave consumers an easy way to support their local economy. We distributed a total of \$2.5 million to more than 200 community organizations and over 2,000 retailers. The program's socioeconomic impact to date totals \$10 million.
- The Momentum Fund provided \$3.5 million to Quebec and Ontario businesses. We granted up to \$10,000 in non-repayable funding to 570 businesses to support their digital transformation, innovation, energy efficiency and business succession projects.
- The GoodSpark Small Business Grants provided small businesses in Ontario, Western Canada and Atlantic Canada with up to \$10,000 in non-repayable funding to help jump-start their recovery.
- During an online tour, we met with 130 chambers of commerce to discuss the economic recovery.
- We actively promoted buy-local initiatives:
  - We created a catalogue of consumer products sold by our business members for our employees and subsidiaries.
  - We created a tourism version of the catalogue for employees, who visited more than 300 Quebec and Ontario businesses in the tourism, hospitality and entertainment sectors, which were deeply affected by the pandemic.
  - As the presenting sponsor of the [Mangeons plus local que jamais](#) app (in French only), we encouraged people to eat fresh, local produce and helped build closer relationships between farmers and consumers.

## \$2.5 million

distributed to more than  
200 community organizations  
and over **2,000 retailers**

**Pay It  
Forward**



Pay It Forward at Moisson Mauricie  
Photo credit: Joanie Dufresne

Left to right: David Bélanger, Pascal Boilard, Anne-Julie Morasse, Sonia Gauthier and Jean Pellerin.

# Stepping up our generosity in response to the pandemic



- \$475,000 donation to United Way / Centraide, the Canadian Red Cross, Food Banks of Quebec and Feed Ontario to address the humanitarian crisis caused by the pandemic
- \$300,000 donation to L'Appui, an organization that provides support services for caregivers
- Additional \$500,000 in Desjardins Foundation scholarships, for a total of \$1.8 million
- \$210,000 in funding for Kids Help Phone and Alloprof

2020 was a difficult year for so many people and communities, so we stepped up to show our support.

We upheld our commitments to our partners, even offering additional support to organizations that help people in need. In many cases, we turned sponsorships into donations, helping to ensure the survival of events and festivals that will inject life back into our communities when better days return.



# Safety first



## Working from home: A major shift

To keep things running during the pandemic, 40,639 employees—more than 80% of our workforce—made the switch to working from home. We followed public health recommendations and enforced strict information security standards. We owe the success of this major shift of people and technology to our employees.

We also wanted to be sure our employees were properly and comfortably equipped for telework, so we created an employee allowance for ergonomic and IT equipment and accessories.

## Keeping people safe on site

Nothing was overlooked at our sites to make sure we could keep our staff, members and clients safe. We installed plexiglass barriers and hand sanitizing stations, posted physical distancing signs, required masks, and more. To limit the spread of COVID-19, we temporarily closed some locations and reduced in-person business hours.

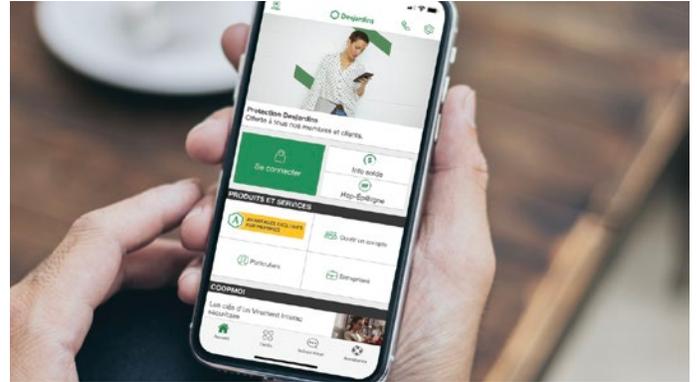
## Raising the contactless payment limit

We were the first financial institution in Canada to raise the contactless payment limit for our debit and credit cards. We increased the limit from \$100 to \$250 for all purchases, meaning more of our members and clients could pay touch-free.

## Speeding up automation

We reduced the need for in-person visits by automating a number of procedures for our members and clients (using online forms for things like direct deposit registration).

# New features for members and clients



## New online options for mortgages

As of 2020, eligible members can [renew their mortgage online](#) up to 120 days before their renewal date.

Plus, our new prepayment feature means members can make extra payments toward the principal of a closed mortgage online.

## More ways to manage credit cards online

We introduced several new features to help cardholders manage their credit cards through AccèsD and the Desjardins app.

- Ability to lock a lost or stolen credit card (and unlock it if it's found)
- Ability to replace a lost or stolen credit card
- Ability to cancel same-day credit card payments
- Option to select the payment amount in a single click
- New transaction details page

Renew your mortgage online in no time. It's easy!

Renew your mortgage online

SUBSCRIBE

Like, Share, Comment

A YouTube video player interface showing a video titled "Renew your mortgage online in no time. It's easy!". The video player includes a play button, a progress bar, and a volume icon. Below the video player, there is a "Renew your mortgage online" logo, a "SUBSCRIBE" button, and social media icons for like, share, and comment.



## Interac e-Transfers for businesses

We introduced *Interac* e-Transfers for businesses on our AccèsD Affaires site and app. It's a quick, easy solution to managing cashflow that doesn't require handling cash or cheques or making trips in person.

## New Flexi credit card

In June 2020, we launched the Flexi credit card, which features a low interest rate and no annual fee. With the COVID-19 pandemic causing financial hardship for many members and clients, we moved up the launch date so more people could benefit from the low rates sooner.



## New security features for our members and clients

We created a new **Security** section on the AccèsD site and app so users can quickly and easily manage all their security settings in one place:

- Username
- Password
- Security questions
- Security image
- Verified devices
- 2-step verification

The section also gives users a snapshot of the security level of their account and 4 types of personalized recommendations to improve it.



# Always there to help young people shine

## \$50 million a year to support youth

Along with our members, we're pleased to support young people through programs, donations and sponsorships. As part of the We're All Committed to Supporting Youth initiative, we invest \$50 million a year to help young people be successful in all aspects of their lives: education (including financial literacy), employment, community involvement, and physical and mental health.

[A tribute to 2 students who didn't let the pandemic get in the way of their goals \(in French only\)](#)



AVAILABLE in French only

Filip  
écidé de poursuivre  
études en musique.

Always there to help young people shine

SUBSCRIBE



# Working together to boost financial literacy for youth

## The School Caisse

Since 1907, we've been working with parents and schools to educate children about saving. Together we teach elementary students the basics of saving, the economy and cooperation.

Despite the pandemic, 50% of schools continued to run the School Caisse as usual, with 756 schools and 82,176 students participating. Other schools shifted their focus online.

## Finance Lab

Finance Labs are business projects set up in high schools that operate like cooperatives. During the pandemic, the Finance Labs faced a very different school reality. Roughly a dozen continued to run in 2020, serving 6,325 students.



## Personal Finance: I'm in Charge!

Personal Finance: I'm in Charge!® is a financial literacy program for young adults ages 16 to 25 and newcomers to Canada. It has 17 modules on practical issues like high debt levels and social pressure to spend. In 2020, to comply with physical distancing guidelines, the caisses worked with partner organizations to provide courses online.

### 2020 snapshot:

- Over \$3.6 million invested
- 45,361 registrations, for a total of 340,637 since 2013
- 191 participating caisses in Quebec and Ontario
- 107 partner organizations



Curious about what kids think about [money](#), [saving](#) and the [value of things](#)? Watch François Morency tackle these tricky topics with some elementary school students (videos in French only).



# Working together to support students

The Desjardins Foundation is dedicated to motivating young people to stay in school and helping them succeed academically.

### 2020 snapshot:

- \$4 million invested to help young people succeed
- 322,040 young people supported

## Desjardins Foundation Prizes

Through the [Desjardins Foundation Prizes](#), we award schools and youth organizations grants of up to \$3,000 for projects for kids in kindergarten through high school. The program provides an engaging way for teachers to motivate their students.

- 421 projects funded
- \$1,057,484 awarded
- 61,728 project participants



## Learn about 3 projects we supported in 2020

### Ms. Marie-Pierre's Cards

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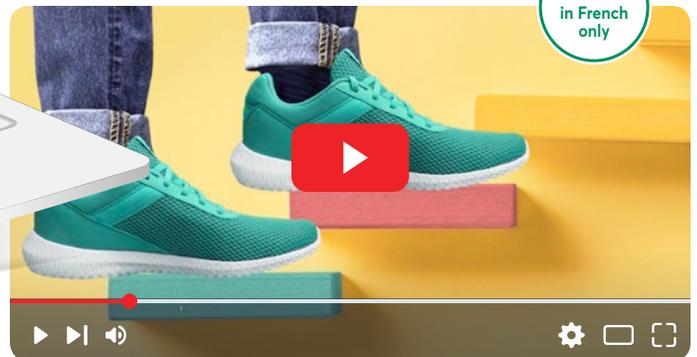


### Ms. Forest's Bees



### Mr. Guillaume's Graffiti

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**3,164  
students**

**received \$3.6 million in  
scholarship money from  
Desjardins in 2020.**

## **A record year for scholarships!**

More than 43,000 students applied for a Desjardins scholarship.

- The Desjardins Foundation awarded \$1,743,000 in scholarships to 1,123 young members.
- Roughly 100 Desjardins caisses provided an additional \$1,843,000 to 2,041 scholarship winners.



## **Support for youth organizations**

In 2020, the Desjardins Foundation awarded over \$1.2 million to around 30 youth organizations. Here are some of our key partners:

**Kids Help Phone** 

**alloprof  
parents**

**ACADEMOS**



# Supporting sustainable socioeconomic development

## GoodSpark Fund

With the GoodSpark Fund, we're investing \$250 million through 2024 to support initiatives aligned with our socioeconomic mission of supporting entrepreneurship, education, social responsibility, sustainable development and community involvement.

### Snapshot since the fund's creation in 2016:

- 530 projects supported
- \$123 million committed



## Taking projects to the next level

As part of our commitment to supporting people and communities, we chose 9 of the projects that have received funding to date and gave them the chance to win an additional \$100,000. The projects were divided into 3 categories (youth, sustainable development and entrepreneurship) and the general public voted for the winner of each category.



### AgrÉcoles

#### Winner in the youth category

Bringing agri-food into the classroom and teaching youth about the delicate balance that exists in our ecosystem



### La Mouche Rose

#### Winner in the sustainable development category

Giving farmers a natural alternative to chemical pesticides



### Groupe TAQ

#### Winner in the entrepreneurship category

Providing good, stable jobs to people with disabilities



AgrÉcoles



La Mouche Rose



Groupe TAQ

## Community Development Funds

Our Community Development Funds (CDFs) are just one way caisses members show their generosity. At caisse general meetings, members decide how they want to split the surplus earnings between member dividends and the CDF to support meaningful projects in the community. In 2020, communities received \$35.3 million from our CDFs.

## Desjardins Cares and Shares campaign

The Desjardins Cares and Shares campaign reached new heights in 2020! A wave of generosity swept across our organization, helping us raise a record \$6.2 million for United Way / Centraide, the Desjardins Foundation and the Canadian Red Cross.

 **Click to learn more!**

## Double Your Impact

The Double Your Impact program raised \$2.4 million to fight hunger. The idea behind the program was to use crowdfunding to help make up for donations traditionally collected in person during holiday fundraising drives. With the support of the caisses, we increased our initial commitment of \$1 million by 20% to match the exceptional generosity of donors.

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 **Guignolées du Québec** [SUBSCRIBE](#)

## Double Your Impact



# Our solidarity-based finance programs



Through strategic partnerships with community organizations, we continued to expand our solidarity-based finance programs across Quebec and Ontario. In 2020, we invested \$13 million in these programs.

## CRÉAVENIR

The Créavenir Youth Entrepreneurship Program is open to entrepreneurs ages 18 to 35 who are starting a public company or cooperative or who have been in business for less than 3 years.

### 2020 snapshot:

- \$1,805,000 in total financing for 132 projects
- 278 jobs created or maintained
- Helped entrepreneurs attract \$18.1 million in investments for their businesses

## Desjardins Microcredit to Businesses

This program provides micro-entrepreneurs and self-employed workers with the support they need to start or grow their business.

### 2020 snapshot:

- 802 entrepreneurs (106 businesses) supported
- 186 jobs created or maintained
- Helped entrepreneurs attract \$5.2 million in investments for their businesses

## Desjardins Mutual Assistance Fund

The Desjardins Mutual Assistance Fund provides individuals experiencing financial hardship with budget counselling and emergency loans, so they can address their short-term budget problems.

In 2020, the Desjardins Mutual Assistance Fund provided financial guidance and support to 14,820 people.

## Desjardins Disaster Relief Fund

The Desjardins Disaster Relief Fund provides emergency financial aid to members and clients affected by disasters not covered by their insurance. The fund has an annual budget of 1% of the net income of Desjardins General Insurance Group.

 **Click**  
to learn more!

# Our commitment to a greener, more equitable world

In 2020, we continued to make progress on our commitments.

## Integrating environmental, social and governance (ESG) factors into our business model and committing to climate action and adaptation

- We were the first financial institution in North America to join the Powering Past Coal Alliance. We're withdrawing from the coal sector and will support the remaining companies in our portfolio that have a firm, short-term plan to transition to renewable energy.
- We were one of the first organizations in North America to sign the Tobacco-Free Finance Pledge, which was developed in collaboration with the United Nations Environment Programme Finance Initiative to support global anti-tobacco efforts.
- We committed to fighting discrimination and promoting diversity by signing the Responsible Investment Association's Canadian Investor Statement on Diversity & Inclusion.
- We showed our support for the Black Lives Matter movement and signed the BlackNorth Initiative's Pledge, committing to concrete targets in our recruiting, representation and sponsorship policies.
- We made our Desjardins SocieTerra funds and portfolios 100% oil- and pipeline-free and started offering them across Canada.
- We launched the Desjardins SocieTerra Diversity Fund, which invests in businesses with a clear and quantifiable commitment to female representation on their boards of directors and management committees.
- We signed the United Nations Women's Empowerment Principles.
- We joined the Partnership for Carbon Accounting Financials to measure the greenhouse gas (GHG) emissions generated by our financing and investment activities, using a recognized scientific method.



# \$1.21 billion

## invested in the renewable energy infrastructure sector<sup>2</sup>

### Remaining carbon neutral

Since 2017, our operations have been carbon neutral (buildings, business travel, paper consumption). We purchase verified carbon credits to offset GHG emissions. In 2020, we chose to support the following initiatives:

- Lauzon Recycled Wood Energy Inc. (Quebec)
- Niagara Escarpment Forest Carbon Project (Ontario)
- Greenhouses held by Les serres coopératives de Guyenne and Les Productions Horticoles Demers (Quebec)
- Terreau Biogas Inc. (Quebec)
- Madre de Dios Amazon REDD Project (Peru)

### Investing in renewables

We continue to focus our own direct infrastructure investments in renewable energy. In September 2020, we announced a \$100 million investment in 4 wind farms and a solar farm in the United States. The farms will ultimately generate enough clean energy to power 140,000 households and displace the equivalent of the GHG emissions produced by 280,000 cars annually.

As at September 30, 2020, we'd invested \$1.21 billion<sup>2</sup> in the renewable energy infrastructure sector. That's approximately 44% of our infrastructure portfolio.

### Reducing the carbon footprint of our own investments

In 2020, we reached our carbon footprint reduction target for our own investments in publicly traded stocks and bonds. As at December 31, the carbon footprint of these portfolios was 32% lower than the stock and bond market index average, outperforming the 25% reduction target we set for 2020.

### Carbone Scol'ERE

We've made an additional commitment to budget the equivalent of 1% of our carbon footprint to support Carbone Scol'ERE. This educational program teaches school-aged children about the importance of protecting the environment. Since 2014, we've donated nearly \$650,000 to this program.



<sup>2</sup> Together with the Desjardins Group Pension Plan.



## Reducing our exposure to fossil fuels

We currently have limited exposure to high-carbon sectors, with less than 1% of the financing we provide tied to fossil fuel production or fossil fuel power plants.

## Supporting electric transportation

We continued to install electric charging stations at caisse and credit union locations across Quebec and eastern Ontario. To date, 268 charging stations have been installed, including 225 that are available to the general public.

## Fast-tracking the transition to a circular economy

In September, we teamed up with CÉRIÉC, a cross-sector research centre on the circular economy at École de technologie supérieure. We're donating \$2 million over 5 years to set up labs to fast-track the transition to a circular economy that makes better use of existing resources to support climate action.

## Investing responsibly: An increasingly popular choice

- We offer **more than 40 responsible investment product options**, making us a responsible investment leader in Canada with almost **\$7.4 billion in assets under management**. SocieTerra funds and portfolios make up \$5 billion of these assets, up 45% over 2019.
- **29%** of Desjardins Funds unitholders now hold **SocieTerra** funds or portfolios, up from 24% in 2019.
- In 2020, our members and clients invested **more than \$1 billion** in SocieTerra funds and portfolios.

## We're contributing to 12 of the 17 United Nations Sustainable Development Goals

As a cooperative, we're committed to supporting the United Nations Sustainable Development Goals. Our sustainable development and climate action initiatives directly support 12 of these goals, making us an industry leader. To learn more about how we're contributing to these goals, see page **10** of the [Social and Cooperative Responsibility Report](#).

# Featured entrepreneurs



## Business agility in action

During the pandemic, Pur Vodka, one of our business members, showed just how quickly it could shift gears. In less than a week, CEO Nicolas Duvernois had created Mainforte, a subsidiary producing hand sanitizer gel.

A shortage of hand sanitizer at the start of the pandemic in March 2020 prompted Duvernois to start producing gel using his company's alcohol.

Right away, Desjardins Real Estate Group stepped up to support Pur Vodka in its new venture to help ease the shortage. The pandemic has shown just how important it is to have domestic supply chains to reduce dependence on foreign suppliers.

Within 2 weeks, Pur Vodka and partner Cidrierie Michel Jodoin began producing 200,000 litres a week of hand sanitizing gel at 3 different locations.



PUR  
VODKA

A few months later, Mainforte added 100% biodegradable disinfectant wipes to its product lineup. The wipes are designed to help commercial and industrial sites comply with health measures.

What a great example of business agility!



Shortages caused by the COVID-19 pandemic in March 2020 led Pur Vodka CEO Nicolas Duvernois to create Mainforte, a subsidiary producing disinfectant wipes and gel.





## Ferme Amico: A model of innovation for nearly 60 years

Ferme Amico, a family farm founded in 1962, has kept up with the challenges of the times by using the latest equipment and continuously improving its operations. It's a strategy that has kept the farm in business for nearly 60 years. Now run by the third generation, the company earned a farm transfer award from La Coop fédérée.

As an egg producer with more than 54,000 chickens laying 19 million eggs a year, the farm focuses its research and development on making the most of the waste generated by its operations. The company composts its chicken manure at a site in Saint-Jean-Chrysostome.

To take its compost business to the next level, Ferme Amico put the \$5,000 in non-repayable assistance from the Momentum Fund toward a pelleting machine. Pelleting compost makes it easy for consumers to use. Bags of the pelleted compost, labelled with fertilizer values, are now available at nearly a dozen different locations in Quebec City and Lévis.



Jacques Cloutier, owner of Ferme Amico in Lévis, has big plans for growing his business—and that includes providing consumers with quality, easy-to-use compost.



The funding from the Momentum Fund helped Ferme Amico buy a pelleting machine to turn its chicken compost into easy-to-use pellets.



# Featured projects



## Putting people at the heart of travel



**Vaolo** is a collaborative platform for social innovation that offers off-the-beaten-path travel experiences with positive local impacts. This young Quebec business uses its Explorers' Academy and program to show travellers how they can help drive change.

Vaolo's explorers take off on adventures to discover new destinations, talk to the people who live there and identify experiences that meet certain socioeconomic and environmental criteria. Vaolo then compiles and shares these experiences to promote responsible tourism initiatives focused on human connections.

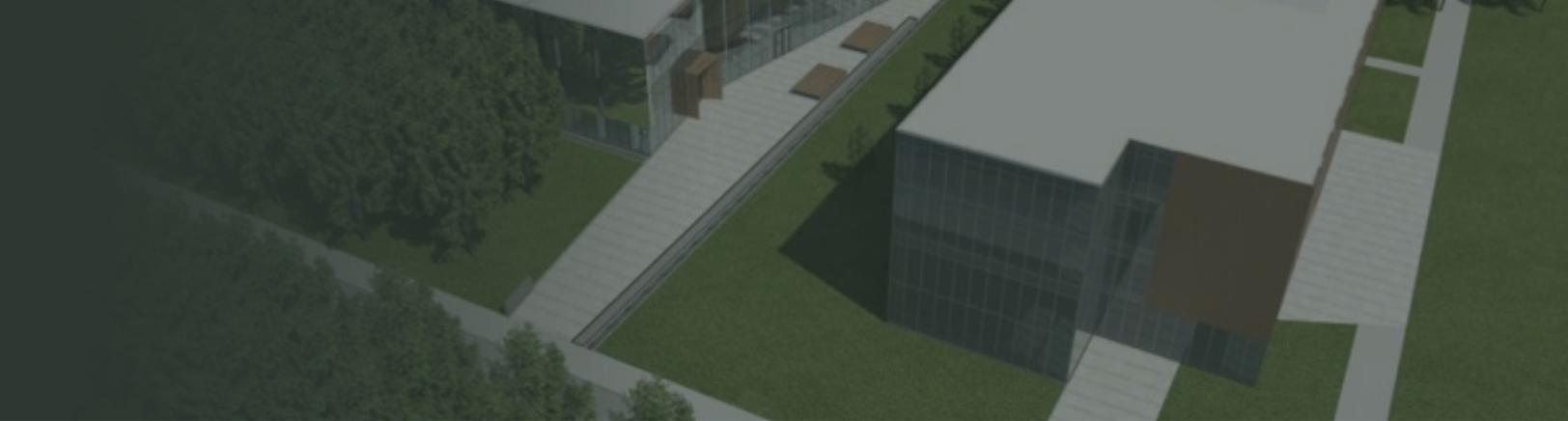
To develop the **Experience Québec** offer on its site, the company asked roughly 20 explorers to search the province for unusual and original adventures. The GoodSpark Fund provided \$500,000 to help.

Experiences featured on the company's site include things like learning about Indigenous cultures, bear watching, fly-fishing, guided backcountry skiing and dogsledding.

In December 2020, Vaolo launched a campaign to support local tourism during the pandemic. To help drive the economic recovery in rural areas and encourage people to buy local, you can book an experience through Vaolo now and travel later.



This young Quebec business uses its Explorers' Academy and program to show travellers how they can help drive change.



## A centre dedicated to innovation in manufacturing



In fall 2020, construction of the Centre national intégré du manufacturier intelligent (CNIMI) began on UQTR's Drummondville campus. The GoodSpark Fund provided \$500,000 to support this major project that will make a difference for the region.

The CNIMI will focus on education, research and manufacturing productivity. It took many hands to make this project possible. The CNIMI is the result of a partnership between Cégep de Drummondville, the city of Drummondville, Société de développement économique de Drummondville, the Chambre de commerce et d'industrie de Drummond, and large companies and organizations, including our own. The federal and provincial governments also announced major contributions.

The manufacturing industry is a major contributor to Quebec's economy and its success hinges on research and development. By leveraging innovation, the industry can stay competitive by producing unique, cutting-edge products.

CNIMI will provide students with a cooperative education, combining in-class learning with on-the-job experience. It's a great way for students to put their skills and knowledge to work!

The only centre of its kind, the CNIMI will make the Drummondville region a leader in advanced manufacturing. The centre is scheduled to open in fall 2022.



The CNIMI on UQTR's Drummondville campus will open in fall 2022.

# Featured stories



## Guy Cormier: The first ever sponsor of Academos

In February 2020, Guy Cormier, our president and CEO, became the very first sponsor of Academos.

Founded more than 20 years ago, Academos runs a virtual mentorship program that pairs youth ages 14 to 30 with a mentor in their dream job.

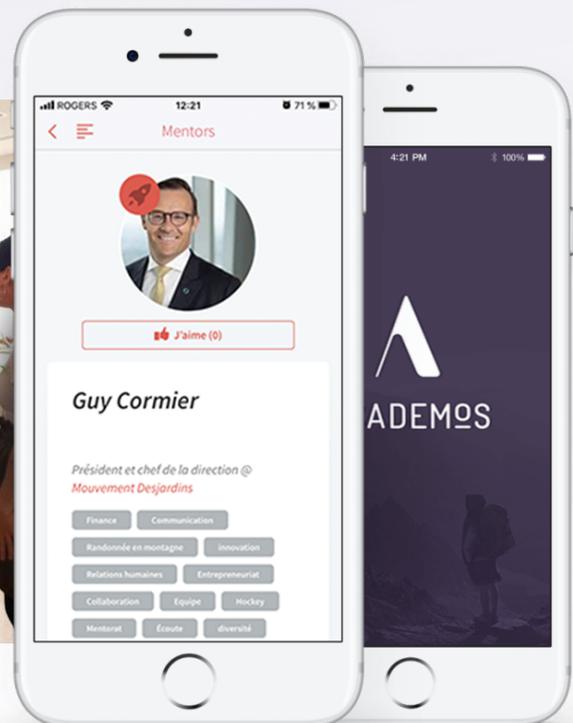
In Guy's own words: "As a parent, and even simply as a member of society, I believe we all have a role to play in helping young people reach their full potential. That's what mentorship helps young people do. It gives them the tools to flourish and grow. And that's what Academos is all about—that's something I can get behind. I'm proud to support them. Together, we're doing everything we can to help young people, to show them our support and guide them toward their goals."

In addition to being the organization's sponsor, Guy is also a mentor. It's a role he cares deeply about, especially as many young people have recently found themselves questioning their career path. Academos recently collaborated on a study that showed that a significant number of young people who were considering careers in healthcare are now having doubts.

For Guy, it's a sign that young people need our presence and support now more than ever.



In addition to being the organization's sponsor, Guy is also a mentor, a role he cares deeply about.





## Learning on the job

Ismaël Koné was born in Ivory Coast and lived in Paris before deciding to come to Canada to study. While earning a Bachelor of Business Administration at Laurentian University in Sudbury, he worked as a part-time customer service agent at Desjardins Ontario Credit Union.

Ismaël is bilingual, but he's most comfortable in French, his first language. He sometimes found English pronunciation tricky and needed to learn some complex financial vocabulary.

At Desjardins, we've given Ismaël the chance to jump in feet first and learn on the job. His colleagues who come from diverse backgrounds have helped him expand his financial vocabulary and improve his pronunciation. That's what we call teamwork!

Since he first started with us, Ismaël has been promoted 3 times. Today, he's a full-time financial advisor. He sees a long career ahead for himself at Desjardins. Ismaël even convinced his younger brother, Mohamed, to join our organization after getting his bachelor's degree in accounting. Desjardins clearly has a special place in the hearts of the Koné family!



Ismaël Koné (third from left) has been promoted 3 times since he began working with us as a student. He even helped recruit his brother to join us!



# Awards and recognition

## Desjardins Group

- Canada's top financial institution according to *The Banker*.<sup>3</sup> In the annual ranking of the Top 1000 World Banks, Desjardins was out in front of the Canadian field for 2019. According to the prestigious magazine, we're the financial institution best positioned to weather the economic consequences of the pandemic.
- One of 3 financial institutions in North America acknowledged by the United Nations in early April 2020 as a responsible institution during the COVID-19 pandemic.
- Recognized by 66% of Quebecers as the financial institution that has best managed the COVID-19 crisis in a Lanla study.
- The most generous company in Quebec according to an Épisode poll.
- Winner of the Award for Outstanding Corporation (250 or more employees) from the [Association of Fundraising Professionals](#) – Quebec Chapter.
- One of Canada's most trusted brands according to BrandSpark.
- A 2020 Canadian Digital Banking Award Winner.
- The world's 5th largest financial cooperative (based on total revenue) according to the World Cooperative Monitor.
- 3rd in customer satisfaction (up from 7th in 2015) according to a survey of small businesses by the Canadian Federation of Independent Business. Survey respondents said they get better service from credit unions and regional financial institutions than the big banks.

## Products

- 16 FundGrade A+® Awards from Fundata in 2020, including awards for consistent performance for 7 of our mutual funds and one of our exchange-traded funds
- Winner of the top prize—the prestigious Best House, Canada award—at the 9th annual Structured Retail Products Awards. This award recognizes the Canadian financial institution with the best structured products.
- 4 awards from the 2020 Refinitiv Lipper Fund Awards, which recognize funds and fund companies that have demonstrated solid and consistent risk-adjusted performance.

## Sustainability

- One of Canada's Greenest Employers (2020) according to Mediacorp Canada.
- Another award from the Building Owners and Managers Association (BOMA) for our flagship office tower in Toronto.
- BOMA Québec awards for 5 of our properties in Montreal and Lévis. Our buildings were among the 15 winners for improved energy performance in the commercial sector for year 2 of the Building Energy Challenge.

<sup>3</sup> Pavoni, Silvia. «Top 1000 World Banks – Desjardins out in front of Canadian field.» *The Banker*, July 2020.



## Employer

- One of Canada's Top 100 Employers for the 10th straight year according to Mediacorp.
- One of Canada's Best Diversity Employers, Top Employers for Young People, Top Family-Friendly Employers and Top Employers for Canadians Over 40 according to Mediacorp.
- One of the best 100 employers in Canada and the world in 2020 according to 2 annual rankings in *Forbes* magazine.

## Our people

- 2020 Catalyst Honours Champion award for Guy Cormier for his efforts to promote inclusiveness in the workplace.
- Leadership Award from the Association of Quebec Women in Finance for Sonia Léveillé, one of our managers.
- A private-sector executive award from the Regroupement des gens d'affaires de la capitale nationale for Stéphane Trottier, Chair of the Board of Desjardins Ontario Credit Union.
- Top honours at the Refinitiv StarMine Analyst Awards for research analysts Michael Markidis and Doug Young, who won the real estate and financial services categories, respectively.



## Enriching the lives of people and communities

That's what drives us each and every day. Want to learn more about just how we do it? Read about our achievements and initiatives in our [Social and Cooperative Responsibility Report](#).