

2017 Annual Report

**When you choose  
Desjardins,**  
you're making change  
happen.



**Desjardins**  
Caisse populaire Trillium

# Highlights

## Caisse populaire Trillium:

- **An accessible, cutting-edge financial institution in touch with our 25,249 members:**
  - 8 branches and 12 ATMs across our service area
  - A Desjardins Business centre
  - A Desjardins Signature Service
- **A team of skilled employees offering a full range of financial products and services:**
  - 103 employees from the caisse, 57 employees from the Desjardins Business–Ottawa and Eastern Ontario centre and 9 employees from the Desjardins Signature Service that work closely with members
  - Mortgage representatives available to meet with you at your home or workplace, 7 days a week
  - Financial security advisors from Desjardins Financial Security
  - Investment advisors from Desjardins Securities
  - Private managers from Desjardins Private Management

**We're always working in the interest of our members and clients**



When you choose Desjardins, you're making a difference in your life and the lives of others. You're taking part in a cooperative movement that supports your goals and dreams as well as your needs and the needs of your community.



Pierre Benoit  
Chair

## Message from the Chair of the Board of Directors

Dear Members:

On behalf of our officers, I'm pleased to present a review of the year 2017 for Caisse populaire Trillium.

### A driver of sustainability

In 2017, our caisse recorded operating surplus earnings of \$7.3 million. These results are an indicator of the sound management of the caisse and of your loyalty. By choosing the caisse's products and services, you have a direct positive impact on its profitability.

Thanks to your support, Desjardins can enrich people's lives and the communities in which they live. One of the tools the caisse uses to achieve this is the Community Development Fund. We distributed \$98,324 last year through this fund. That's on top of \$152,445 in donations and sponsorships and \$224,125 in Desjardins Member Advantages, bringing the total amount returned to our members and communities to \$474,894.

In 2017, we provided key start-up assistance for the new Carrefour santé de Limoges, reinvested in the Personal Finance: I'm in Charge® Program, and offered major support for Saint Paul University and La Cité college. You can learn more about these initiatives and more in our Cooperative Difference Report.

It is thanks to the commitment of its members that Caisse populaire Trillium, its employees and its officers form a powerful driver of sustainable development. Our involvement is part of our cooperative difference and remains one of our main sources of pride.

### Prepare for the future together

More than 7 million members and clients chose Desjardins. At our caisse, there are 25,249 of you who have placed their trust in us. This motivates us to constantly improve our services and develop our products to offer you a Desjardins that is closer to your needs.

We tirelessly innovate to achieve that purpose. For example, you can now securely log on to Desjardins mobile services with your fingerprint. Once logged on, you can personalize your InstaBalance, use the mobile cheque deposit feature or transfer money to your Hop 'n S@ve account.

Your business  
helps us make  
a difference  
in the community



## Potential merger of Ontario caisses and the Fédération des caisses populaires de l'Ontario (FCPO)

As you know, the banking environment and industry is changing rapidly, leading to new challenges for all financial institutions. The caisses in Ontario are no exception. This situation has prompted us to consider changes to our business model that would help caisses better meet the changing needs of our members while also ensuring the long-term success of the organization for future generations. The caisses unanimously agreed to a feasibility study on a potential merger of all Ontario caisses and the FCPO into a single entity. The results of this study have been submitted to caisse directors and the FCPO. At the end of April 2018, caisse representatives will meet to decide whether to keep moving forward, and ultimately submit the merger to the members of each caisse for approval. The interests of our members and the communities we serve are at the focus of this discussion.

Our loyal members  
are the key  
to our success

## Listening to you to improve ourselves

In the past fiscal year, we also reviewed some of our practices to better meet your expectations, such as by eliminating Interac e-Transfers fees. We also changed the timing of NSF cheque charges, giving our members additional time to remedy the situation. This is yet another example of how we put your interests first.

As members, you can play a role in your caisse's evolution to help boost its performance. In October 2017, during an important Desjardins Group Congress, it was stated that the caisses must ensure that members can easily be heard. Rest assured that we are always looking for the best possible ways to empower you to influence caisse decision.

## Grand opening of Desjardins Financial Centre–Downtown Ottawa and Desjardins Signature Service

The brand new Desjardins Financial Centre–Downtown Ottawa opened in the heart of the city's central business district in 2017. It serves individual clients from both the English- and French-speaking communities. The centre features a new, modern concept tailored to the needs of active clients seeking flexibility, simplicity and a unique, personalized experience.

Working with caisses across Ontario, your caisse participated in the establishment of a Desjardins Signature Service, which opened in December 2017. It's a multidisciplinary centre of expertise created to meet more complex financial needs. Like at the caisse, the Signature Service team offers services that are adapted to suit members' specific projects. This initiative will help enhance our service offer by showcasing Desjardins Group's wealth management expertise.

## Expressing our heartfelt thanks

I would like to thank everyone who is devoted to supporting the caisse: officers, managers and employees. Under the dynamic leadership of Normand Leroux, they draw on their skills and great adaptability so that our caisse can meet your needs effectively. Thanks also to our Desjardins partners for supporting our mission to serve you better.

Lastly, thanks to you, our members, for placing your trust in us. Choosing Desjardins is more than choosing a financial institution. It means taking part in a great cooperative movement and helping contribute actively to the lives of people and communities.





Normand Leroux  
General Manager

## Message from the General Manager

Dear Members:

Like all of Desjardins Group, our caisse worked hard in 2017 to provide its members and clients with distinctive and relevant experiences. We will continue doing so in 2018, thanks to the know-how of our resources, the collaboration of Desjardins Group's subsidiaries, and new technologies.

In person or through these new technologies, we remain your ideal partner to help you achieve your financial goals and fulfill your plans. Since your caisse can follow you wherever you go, thanks to the Desjardins mobile services app, for example, we can play an active role in your everyday life now more than ever. Modern technology, along with new tools for the benefit of our members and clients, will continue to strengthen business development and our relationship with you.

Below are the detailed financial results of Caisse populaire Trillium and the share of net income from business at Desjardins Group subsidiaries as at December 31, 2017.

We owe these results to your trust in us and your commitment to the caisse. Thanks to the loyalty of our members, we can support our business development and contribute to strengthening our community.

### Business under management

Backed by \$2.32 billion in business under management, up 8% over 2016, the caisse is very well positioned in its market. Through its membership in Desjardins Group and participation in Desjardins Group subsidiaries, the caisse has access to a wide range of financial products and services to meet the ever-growing needs of its members.

### Comments on the financial report\*

#### Balance sheet

Your caisse's assets total \$1.09 billion, up 5.8% over last year. Loans to individuals and businesses stand at \$946.2 million, an increase of 4.7%.

The caisse's liabilities total \$980.4 million, representing an increase of 5.3%. Deposits currently amount to \$800.7 million, up 7.1%, whereas your caisse's borrowing decreased by 2.9% and now totals \$161.9 million.

As at December 31, 2017, your caisse's equity increased by 10.9% to \$107.2 million. Besides capital stock, equity comprised \$70.9 million in distributable surplus earnings. Reserves total \$16.1 million.

The caisse's equity as at December 31, 2017, met the minimum regulatory requirements in Ontario. But we fell short of Desjardins Group's targets, which are based on Basel capital requirements.

#### Statement of income

During the last fiscal year, your caisse generated \$7.3 million in operating income, up 22.9% over the previous year.

Interest income totalled \$29.3 million, up 1.5% over last year. Interest expense increased by 0.2%, to \$10.4 million. Credit losses totalled \$392,000, 0.04% of the entire portfolio of loans granted to individual members and businesses.

Other income, generated largely from the distribution of Desjardins products and services, totalled \$6.7 million, up 3.5% compared to last year.

Other expenses showed a moderate decrease overall, a 2.4% variance, and totalled \$18 million.

#### Investment funds

The investments that caisses hold in investment funds allow the Fédération des caisses populaires de l'Ontario to coordinate investments in Desjardins Group subsidiaries.

Through their activities, these subsidiaries enable the caisses to have greater outreach by offering a full range of financial products and services to individuals, groups of individuals and businesses.

The caisse contributed \$41.9 million to the investment fund and the return on this investment at year-end is 15.3%.

#### Dividends

Along with the other caisses populaires de l'Ontario, we have decided not to distribute individual dividends this year. We reached this decision after serious consideration with a view to maintaining the sound and prudent management of our caisse.

However, we propose a contribution of \$300,000 to the Community Development Fund, which enables the caisse to contribute to the well-being of our community by supporting key projects.

One of the topics addressed at the last Desjardins Group Congress was changes to member dividends. Delegates decided that the dividend will be re-evaluated in 2019 to recognize your use of a broader array of Desjardins products and services—not just savings and loan products. This change should take effect in 2019.

Choosing Desjardins  
means working together  
to build a more  
vibrant community!

\* Variances are calculated using whole numbers from the financial statements.



## Doing more with technology

Technology, specifically mobile technology, gives you unparalleled access to tools, products and services offered by Desjardins 24 hours a day, 7 days a week. We even continue to add new features so you can be more financially independent. By using our services, we can continue to improve our service delivery. By getting to know our members and clients better, we can tailor our offers. We can even anticipate certain needs and better help you plan the next steps of your financial journey.

We are also still working on improving the member/client experience through all our channels, whether over the internet, on the phone, at the caisse or at the ATM. In that respect, all of Desjardins Group is currently preparing for the rollout of new ATMs. They're designed to offer the same services for all your banking needs while ensuring a simpler and more efficient experience. Now and after their installation, the caisse will continue to conduct a needs analysis of automated services so it can position itself based on its members' financial habits.

## Put our passion to work for you

Employees at our caisse, Desjardins Business centre and Signature Service locations are always there to help you reach your goals. I'd like to thank them for their commitment and engagement, and for choosing to work for Desjardins.

Thank you also to the caisse officers, who sincerely care about Desjardins, their community and their region. The time and energy you invest is essential to vitalizing our local society.

# Comparative financial data

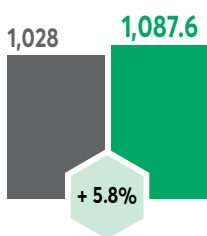
The amounts have been rounded for easier reading.

■ 2016  
■ 2017  
▱ Variation

## Change in balance sheet items

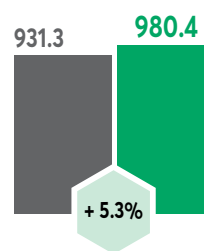
### Assets

(\$M)



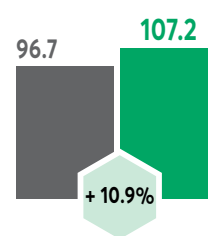
### Liabilities

(\$M)



### Equity

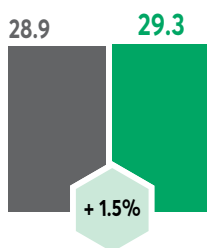
(\$M)



## Change in income statement

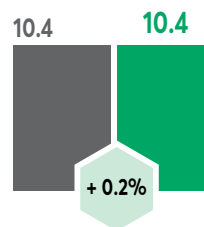
### Interest income

(\$M)



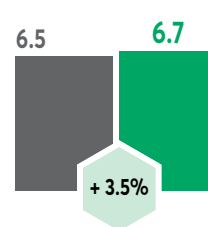
### Interest expenses

(\$M)



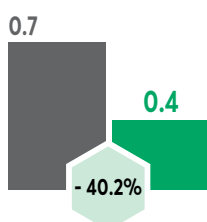
### Other income

(\$M)



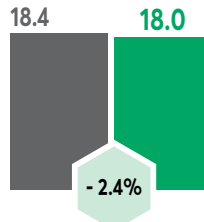
### Provision for credit losses

(\$M)



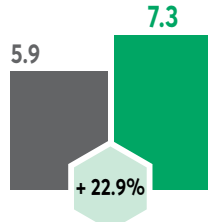
### Other expenses

(\$M)



### Operating income

(\$M)





# Board of Directors

## Executive Committee



**Pierre Benoit**  
Chair



**Gilles Leroux\***  
Vice-Chair



**Stéphane Trottier**  
President of the Fédération  
des caisses populaires de l'Ontario

**Directors  
working for you**



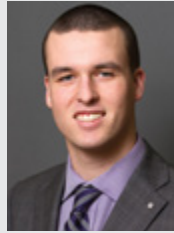
**Harold Boeck**  
Director



**André Brisebois**  
Director



**Johanne Lacombe\***  
Director



**Vincent Marleau\***  
Director

## Directors



**Patrick Boucher\***



**Jocelyn Duquette**



**Sabrina Leblanc\***



**Martine  
Nolin-Simard**



**Geneviève Evelyn Patry**

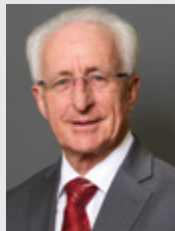
To ensure the caisse is reflective of our members, the Board has adopted a voluntary policy to promote diversity on our Board of Directors. We're taking measures to make the Board more representative of the overall diversity of our membership, especially the number of female members. If you'd like to get involved in the caisse, please consider becoming a director.



**Denis Pommerville**



**Geneviève Robineau\***



**Germain Souigny**



**Katherine Charron**  
Young Intern Director

\* Outgoing directors eligible for re-election

## Competent managers who are there for you



**Normand Leroux**  
General Manager



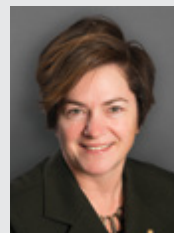
**Pascale Bazinet**  
General Management  
and Operations  
Support Manager



**David Bizier**  
Market Development  
Manager Retired  
Members



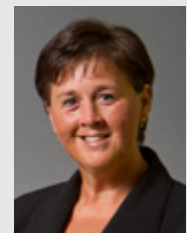
**Anne Boucher**  
Market Development  
Manager Pre-retirement  
Members



**Linda Bourgon**  
Sales Support  
Assistant Manager



**Sabah Boumane**  
Market Development  
Manager Young  
and Active Members



**Christine Villeneuve**  
Member Services  
Manager

# Address and business hours

## Orléans Branch (HEAD OFFICE)

2591 St. Joseph Boulevard, Orléans  
613-824-6363

### ALL SERVICES

Monday and Tuesday	9 a.m. to 5 p.m.
Wednesday and Thursday	9 a.m. to 7 p.m.
Friday	9 a.m. to 5 p.m.
Saturday	9 a.m. to 4 p.m.

## Cyrville Branch

1173 Cyrville Road, Ottawa  
613-745-2123

### ALL SERVICES

Monday and Tuesday	9 a.m. to 4 p.m.
Wednesday	9 a.m. to 6 p.m.
Thursday	9 a.m. to 8 p.m.
Friday	9 a.m. to 6 p.m.
Saturday	9 a.m. to 4 p.m.

## Hammond Branch

3118 Gendron Road, Hammond  
613-487-2073

### ALL SERVICES

Monday and Tuesday	9:30 a.m. to 4 p.m.
Wednesday	9:30 a.m. to 6 p.m.
Thursday	9:30 a.m. to 8 p.m.
Friday	9:30 a.m. to 4 p.m.

## Innes Branch

4434 Innes Road, Orléans  
613-824-6363

### ALL SERVICES

Monday and Tuesday	9 a.m. to 5 p.m.
Wednesday and Thursday	9 a.m. to 7 p.m.
Friday	9 a.m. to 5 p.m.

## Limoges Branch

523 Limoges Road, Limoges  
613-443-3457

### ALL SERVICES

Monday and Tuesday	9:30 a.m. to 4 p.m.
Wednesday	9:30 a.m. to 6 p.m.
Thursday	9:30 a.m. to 8 p.m.
Friday	9:30 a.m. to 4 p.m.

## Notre-Dame-des-Champs Branch

3713 Navan Road, Ottawa  
613-824-5808

### ALL SERVICES

Monday and Tuesday	9:30 a.m. to 4 p.m.
Wednesday	9:30 a.m. to 6 p.m.
Thursday	9:30 a.m. to 8 p.m.
Friday	9:30 a.m. to 4 p.m.

## Rockland Branch

1545 Laurier Street, Rockland  
613-446-5154

### ALL SERVICES

Monday and Tuesday	9 a.m. to 5 p.m.
Wednesday	9 a.m. to 6 p.m.
Thursday	9 a.m. to 8 p.m.
Friday	9 a.m. to 6 p.m.
Saturday	9 a.m. to 4 p.m.

## Vanier Branch

214 Montreal Road, Ottawa  
613-741-3900

### ALL SERVICES

Monday and Tuesday	9 a.m. to 4 p.m.
Wednesday and Thursday	9 a.m. to 6 p.m.
Friday	9 a.m. to 4 p.m.

Orléans Branch  
Cyrville Branch  
Rockland Branch

# Open Saturdays

9:00 a.m. to 4:00 p.m.

Follow us! 

[desjardins.com/caisse-trillium](https://desjardins.com/caisse-trillium)

## Your business experts



The **Desjardins Business–Ottawa and Eastern Ontario** centre offers a complete range of integrated business solutions to suit your needs regardless of your industry, the size of your company or its stage of development.

Our team of highly qualified advisors have leading-edge expertise in different sectors which allows them to address the needs of your business.

### Desjardins Business–Ottawa and Eastern Ontario centre:

- \$2 billion in business volume
- 6,581 business members
- 57 competent, experienced employees to serve you

### Business hours

Monday to Friday  
8:30 a.m. to 4:30 p.m.

### HEAD OFFICE

310–1173 Cyrville Road, Ottawa

### Branches

**Casselman:** 641 Main Street

**Cornwall:** 840 Pitt Street

**Hawkesbury:** 480 Main Street East

**St-Isidore:** 4597 Ste-Catherine Street

 1-855-801-4440

 [desjardins.com/  
Business-Ottawa-EasternOntario](https://desjardins.com/Business-Ottawa-EasternOntario)

 **Desjardins  
Business**

**When you choose  
Desjardins,**  
you're making change  
happen.

## You call the shots



### Accessible 7 days a week

Make an appointment,  
get information or do your  
banking by phone with the  
help of one of our advisors:

- Weekdays from 6:00 a.m.  
to 10:00 p.m.
- Weekends from 8:30 a.m.  
to 4:00 p.m.

Call us at 613-824-6363.



### EXCLUSIVE ADVANTAGES FOR MEMBERS

As a member of the leading  
cooperative financial group  
in Canada, you can enjoy  
exclusive discounts, rebates,  
saving tools, privileges  
and assistance services.

**In 2017, the caisse gave  
out 67,334 Desjardins  
Member Advantages  
for a total of \$224,125.**

Learn more:

[desjardins.com/advantages](https://desjardins.com/advantages)



**Better access and a host of services  
your caisse has what you need!**

 [desjardins.com](https://desjardins.com)

 [m.desjardins.com](https://m.desjardins.com)

 1-800-CAISSES (1-800-224-7737)

 ATMs

 Mobile cheque deposit



**Desjardins**  
Caisse populaire Trillium