

2018 Annual Report

Here





Highlights

Caisse populaire Trillium:

- **An accessible financial institution in touch with our 23,633 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, 55 employees from the Desjardins Business-Ottawa and Eastern Ontario centre and 11 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

Desjardins's mission is to enrich the lives of people and communities

As a cooperative, we wouldn't be able to attain our mission without you, our members. The best way for you to support our mission is to take advantage of the full range of products and services offered by the caisse and our Desjardins Group partners. It's not only advantageous to your financial future, but also to our entire community. Thank you for choosing Desjardins!



Message from the Chair of the board of directors

Dear Members:

We're proud to present our caisse's annual report for fiscal year 2018.

A turning point

In November 2018, members of the 11 Ontario caisses populaires and delegates of the Fédération des caisses populaires de l'Ontario overwhelmingly voted in favour of merging. I'd like to thank all the members who shared their views and took part in this important democratic process.

The new Caisse Desjardins Ontario Credit Union will officially open January 1, 2020. It will serve 130,000 members through 50 branches and have 650 employees, a 17-member board of directors, liaison committees across Ontario and over \$13.8 billion in assets under management.

We'll continue to play an active role in community development across the province, primarily through our donation and sponsorship program and our Community Development Fund. In fact, with an increased capacity to support local initiatives, our new credit union will be an important partner in every Ontario community we serve.

But since we'll have a unique board of directors, we'll have to say goodbye to some of our outstanding caisse directors. On behalf of all our employees and directors, thank you for your time and your service to our members, caisses, communities and the larger cooperative movement.

Thanks to you, we're able
to enrich the lives of people
and communities.

Here for the community

Our commitment to the community will continue well beyond the merger. Thanks to your business, we're able to enrich the lives of people and communities. Last year alone, we were able to distribute \$50,946 to the community through our Community Development Fund. That's on top of \$167,530 in donations and sponsorships and \$170,925 in Desjardins Member Advantages, bringing the total amount returned to our members and communities to \$389,401.

In 2018, we provided major support to the Institut du Savoir Montfort, reinvested in the Personal Finance: I'm in Charge!® program and sponsored events like the Canadian Tulip Festival, the Ottawa River Festival, the Heart of Orléans BIA and the Ottawa Mayor's Breakfast Series. You can learn more about these initiatives and more in our cooperative difference report.

Here for the fight against climate change

Climate change is one of the biggest challenges facing our society. It's also a leading concern for our caisse members. That's why Desjardins has made climate change its environmental priority and announced concrete steps to proactively tackle this issue.

We've taken real action, like eliminating water bottles and other single-use plastics across the organization, making Desjardins the first Canadian financial institution to do so. And since 2017, Desjardins has been buying carbon credits to offset greenhouse gas emissions.

There are many ways you can support the transition to clean energy. In 2018, Desjardins doubled its responsible investment lineup with the addition of 11 new products. For instance, you can opt for investment products that help reduce greenhouse gas emissions, such as the Desjardins SocieTerra Cleantech Fund and the Desjardins SocieTerra Environment Fund.

Here for young people

We've made a concerted effort in recent years to offer products and services tailored to young people and to communicate in ways that resonate with them. But we're not stopping there. From now on, 50% of our donations and sponsorships will benefit young people.

Acknowledgements

A 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, Normand Leroux, 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 our members for placing their trust in us. Thanks to you, we're able to help our members and the community achieve their goals!

Pierre Benoit

Chair of the board of directors



Message from the General Manager

Dear Members:

2018 was a year of innovation. Along with our partners at Desjardins Group, we rolled out a number of new and improved products and services. It's just one way we're constantly working to serve you better and set ourselves apart from the competition.

Our 2018 results are a testament to the faith and trust you place in our cooperative financial institution by choosing our products and services. We couldn't grow or be active in the community without your support.

With business under management totalling \$2.42 billion, up 4.3% compared to 2017, we are well positioned in our market. As a part of Desjardins Group and an active participant in Desjardins Group subsidiaries, we offer our members access to a wide range of financial products and services both in person and online to meet their ever-growing needs.

Comments on the financial report*

Balance sheet

Our financial cooperative's assets total \$1.14 billion, up 5.2% over last year. Loans to individuals and businesses stand at \$1.01 billion, an increase of 6.4%.

The caisse's liabilities total \$1.03 billion, representing an increase of 4.8%. Deposits currently amount to \$902 million, up 12.6%, whereas the caisse's borrowing decreased by 34.4% and now totals \$106.3 million.

As at December 31, 2018, the caisse's equity posted a growth, rising to \$115.8 million, an increase of 8%. Besides capital stock, equity comprised \$87.7 million in distributable surplus earnings. Funds accumulated in our reserves totalled \$10.7 million. Your caisse has also accumulated \$540,000 in the Community Development Fund. The caisse's equity as at December 31, 2018, meets the minimum regulatory requirements.

Statement of income

During the last fiscal year, our caisse generated \$9.3 million in operating income, up 27.2% over the previous year.

Interest income totalled \$33.2 million, up 13.2% from last year. Interest expenses increased by 21.8% to \$12.7 million.

Credit losses totalled \$311,000, i.e., 0.03% of the entire portfolio of loans granted to individual and business members.



Other income, generated largely from the distribution of Desjardins products and services, totalled \$7.1 million, up 5.4% compared to last year. Other expenses were up 0.3% to \$18 million.

Capital base

In recent years, the Ontario caisse network's capital base was bolstered by member purchases of preferred shares. In 2018, we optimized our capital structure in compliance with regulatory requirements, allowing the Fédération des caisses populaires de l'Ontario to buy back Class C preferred shares. This buyback will benefit members by enhancing the financial performance of our Ontario caisses.

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

The caisse contributed \$32,546,764 to the investment fund, and the return on this investment at yearend stands at 11.27%.

Patronage returns for Ontario caisses

Patronage returns are back and better than ever with the new product patronage return, a fixed amount (\$50) given back to individual members who have at least one Desjardins product in each of the following three categories: accounts, loans/credit cards/lines of credit, and investments.

The way you manage your finances and interact with Desjardins is changing all the time, so we're improving the way we pay patronage returns and serve you.

The board of directors decided to give back a total of \$1,578,585 in individual product and volume patronage returns this year. And to enrich our community through support for major initiatives, we recommend that members allocate \$264,893 to the Community Development Fund.

People first

Our caisse directors, employees and managers are all committed to doing what's best for you, our members. That means listening to you so we can understand what you need and how we can improve. So let us know what you think! It'll help us serve you better.

Our people and our partners draw on their unparalleled expertise to develop personalized strategies to help you meet your goals.

* Changes are calculated using whole numbers from the financial statements.

Here for you 24/7

Many of our products and services are available 24/7 online and in the AccèsD app. And in 2018, Desjardins continued to modernize by making even more of them available online, including more savings products in the AccèsD app.

For over a year now, we've been offering online account opening. It's been so successful that we came out with even more innovations. Members can now deposit cheques on their smartphone and get email notifications with their account and credit card balances.

Desjardins Insurance has a new free app as well. Radar™ lets you know if severe weather is expected within 500 metres of a selected location. You can choose which weather events you want alerts for. It's one more way we're giving you peace of mind every day.

We made other improvements, too. We're gradually rolling out new Desjardins Access cards featuring Flash. With this new secure feature, members can just tap their card to make purchases of up to \$100. No inserting, no entering a PIN. Members will get their new card when their current card expires.

We also recently got new ATMs. They feature touch screens and accept envelope-free deposits for a simpler, more user-friendly experience.

Putting our passion to work for you

Our employees are here to help you reach your goals. I want to thank them for all their hard work and their dedication to you, our members.

I'd also like to thank our president, Pierre Benoit, and our caisse directors. They're deeply committed to the community and the people they represent. Thanks to their investment of time and energy, we're growing a vibrant community and enriching the lives of our members.

Now more than ever, we're doing what's best for our members and clients!

Normand Leroux
General Manager

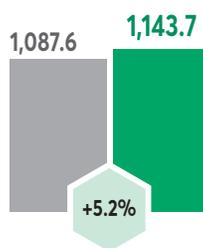
Comparative financial data

■ 2017
■ 2018
◡ Variation

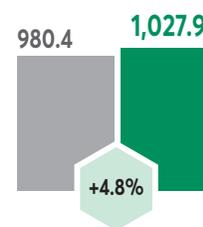
The amounts have been rounded for easier reading.

Change in balance sheet items

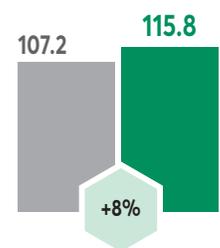
Assets (\$M)



Liabilities (\$M)

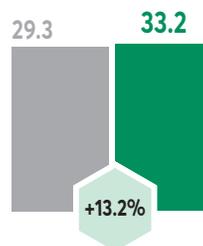


Equity (\$M)

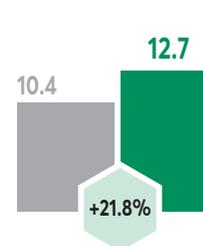


Change in income statement

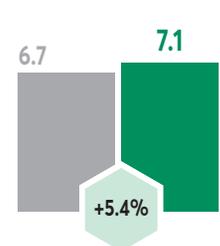
Interest income (\$M)



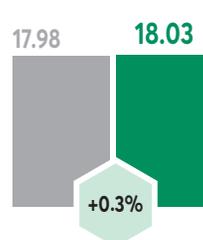
Interest expenses (\$M)



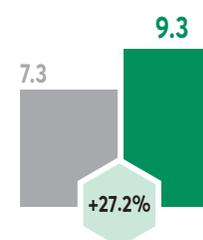
Other income (\$M)



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



André Brisebois
Director



Johanne Lacombe*
Director



Vincent Marleau
Director



Germain Souigny*
Director

Directors



Harold Boeck*



Patrick Boucher



Jocelyn Duquette



Sabrina Leblanc



**Martine
Nolin-Simard**



**Geneviève Evelyn
Patry**



Denis Pommainville*



Geneviève Robineau



Carolyne Bjerring
Young Director

Directors working for you

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.

* 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. |

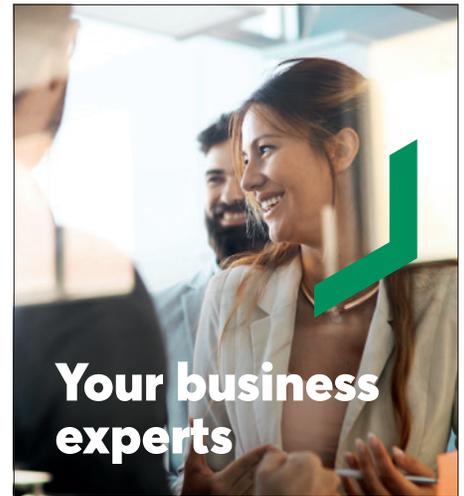
**Cyrville Branch
Orléans Branch
Rockland Branch**

Open Saturdays

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

Follow us! 

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:

- more than \$2 billion in business volume
- approximately 6,000 business members
- 55 competent, experienced employees to serve you

HEAD OFFICE

310-1173 Cyrville Road, Ottawa

 613-747-4800 | 1-855-801-4440

Branches

641 Main Street, Casselman

840 Pitt Street, Cornwall

480 Main Street East, Hawkesbury

4597 Ste-Catherine Street, St-Isidore

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

 **Desjardins**
Business

Need to speak with an advisor? Our extended telephone hours make it easier than ever!

6:00 a.m. to midnight,
every day including holidays

 **613-824-6363**

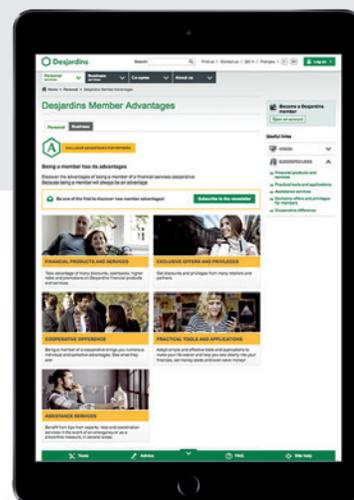


Exclusive advantages for members

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

In 2018, the caisse gave out 2,981 Desjardins Member Advantages for a total of \$170,925.

Learn more:
desjardins.com/advantages



Easy-to-access services

Access your caisse services 24/7

-  desjardins.com
-  m.desjardins.com
-  1-800-CAISSES (1-800-224-7737)
-  ATMs
-  Mobile cheque deposit