



**Desjardins Group**

**U.S Resolution Plan**

**Public section**

**2025 Version**

**July 1<sup>st</sup>, 2025**

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# Desjardins Group - U.S. Resolution Plan

## Public Section

### 1. Introduction

#### 1.1 Regulatory Requirements

On September 13, 2011, the Board of Governors of the Federal Reserve System (Federal Reserve) and the Federal Deposit Insurance Corporation (FDIC) jointly adopted the final rule to implement resolution plan requirements for certain non-bank financial companies and bank holding companies pursuant to Section 165(d) of Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The revised Resolution Plan Rule (Final Rule) was adopted on November 1, 2019, for application as of December 31, 2019.

Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) mandates that a bank holding company (BHC) with assets over \$250 billion develop a resolution plan that describes its orderly resolution. The Resolution Plan Rule sets forth the specific requirements for resolution planning and requires any foreign banking organization (FBO) that is a Covered Company, under the rule, to submit a resolution plan for its U.S. operations. The resolution plan should provide a framework for a rapid and orderly resolution if the Covered Company faces material financial distress or failure.

As of December 31, 2024, the Desjardins Group (the Group) has more than \$250 billion in total consolidated assets and an average combined U.S. assets of less than \$100 billion, which meets the definition of a Triennial reduced filer, means any covered company that is not a global systemically important BHC, nonbank financial company supervised by the Board, category II banking organization, or category III banking organization, and is therefore required to file a reduced US Resolution Plan as per 12 CFR § 381.4(c) of the Resolution Plan Rule.

In 2022, Desjardins Group submitted a full Resolution Plan as per requested by the authorities. The Plan was reviewed and deemed satisfactory by the authorities.

The reduced plan submission must be approved by the Covered Company's board of directors or the designated committee.

For the purposes of the resolution plan, the Covered Company refers to the Desjardins Group whereas the U.S. Covered Company refers to Desjardins FSB Holdings, Inc ("DFSBH") and represent the U.S. operations of the Group.

In the unlikely event of material financial distress or failure, this Resolution Plan (the Plan) provides for the resolution of the material entities, core business lines and critical operations of the Desjardins Group that are domiciled or conducted in whole or material part in the United States under the applicable insolvency regimes. These include receivership under the Federal Deposit Insurance Act, as amended (the FDIA), reorganization or liquidation. This Plan outlines remedies and resolution procedures that can be

executed in a reasonable period, without any extraordinary support from the U.S., or any other, government, and in an organized manner in the event of material financial distress or failure in a way that substantially minimizes the risk that the failure of these entities, businesses or operations would have a serious adverse effect on financial stability in the U.S.

## 1.2 Overview of Desjardins Group and its Canadian Operations

Desjardins Group is the largest financial cooperative group in North America, with assets of \$470.9 billion CAD<sup>1</sup> (\$327.3 billion USD). As of December 31, 2024, the Group included 203 caisses in Quebec and the Caisse Desjardins Ontario Credit Union Inc., the Fédération des caisses Desjardins du Québec and its subsidiaries (FCDQ, the Federation), and the Fonds de sécurité Desjardins (FSD). A number of these subsidiaries and components are active across Canada, and Desjardins Group maintains a presence in the United States through Desjardins Bank, National Association, and Desjardins Florida Branch.

Through the Personal and Business Services, Wealth Management and Life and Health Insurance, and Property and Casualty Insurance business segments, the Desjardins Group offers a full range of financial services to members and clients that are designed to meet their needs. As one of the largest employers in the country, Desjardins Group capitalizes on the skills of close to 55,200 employees and the commitment of nearly 2,300 directors in the caisse network.

The Federation is a cooperative entity in charge of the orientation, framework, coordination, treasury and development activities for Desjardins Group and acts as a financial agent on Canadian and foreign financial markets. It provides its member caisses with a variety of services, including certain technical, financial and administrative services. It acts as a monitoring and control organization for the caisses and its mission includes risk management and capital management for the Desjardins Group, as well as ensuring the financial soundness and sustainability of the Groupe coopératif Desjardins (composed of the Desjardins caisse network in Quebec, the Federation and the Fonds de sécurité Desjardins), pursuant to the Act respecting financial services cooperatives (AFSC). The Federation is, among other things, the treasurer and official representative of Desjardins Group with the Bank of Canada and within the Canadian banking system. The Federation also has the right to participate in the Visa Inc. and MasterCard Inc. payment systems in Canada on behalf of the Group. In addition, it manages majority interests in joint-stock companies through a series of subsidiary holding companies.

Desjardins Group's operations are governed in particular by the Act respecting financial services cooperatives (AFSC) and the Insurers Act. The Minister of Finance of Quebec is responsible for the application of the AFSC and the Autorité des services financiers (AMF) is responsible for its administration. The AMF is the main government agency that oversees and monitors deposit-taking institutions (other than banks) and insurance companies that do business in Quebec and are governed by Quebec law, including the caisses and the Federation and some of its insurance subsidiaries. Other federal and provincial regulations may also govern some operations of Desjardins Group entities, such as the federal Office of the Superintendent of Financial Institutions (OSFI) related to property and casualty insurance, and custodial and trust services. The AFSC prescribes, among other things, the rules for organizing a network of financial services cooperatives and a financial group, and the rules for issuing capital shares and investment shares.

<sup>1</sup> All amounts are in US dollars unless specified

## Desjardins Group segment contributions to surplus earnings before member dividends in 2024 (as a percentage)<sup>2</sup>



The **Personal and Business Services** segment is central to the Group's operations. With its comprehensive, integrated line of products and services designed to meet the needs of individual and business members, institutions, non-profit organizations and cooperatives, Desjardins is a leader in financial services in Quebec, while also maintaining a presence outside of Quebec. The Group's offer includes everyday financial management, savings products, payment services, financing, specialized services, access to capital markets, risk and development capital, business ownership transfer and advisory services, and through its distribution network, life and health insurance and property and casualty insurance products. In addition, members and clients know that they can rely on the largest advisory force in Quebec, made up of dedicated professionals who are there for them at every stage in their life or entrepreneurial journey. To meet the constantly changing needs of its members and clients, Desjardins Group offers its services through the caisse network and the Desjardins Business Centres, in person, by phone, online, via applications for mobile devices, and at ATMs.

The **Wealth Management and Life and Health Insurance** segment plays a leading role in developing the financial independence of Desjardins Group members and clients by helping them develop healthy financial habits.

The business supports members and clients, both individuals and businesses, through various distribution networks and designs several lines of individual insurance (life and health) coverage as well as investment solutions and includes asset management and trust services. The Wealth Management and Life and Health Insurance segment is a Canadian leader in responsible investing and responsible insurance.

<sup>2</sup> Analysis of 2024 results - 2024 Annual Report - Desjardins Group (Page 20)

The Wealth Management and Life and Health Insurance segment's vast and diversified Canada-wide distribution networks are one of its greatest strengths:

- Desjardins caisse network;
- Desjardins specialized networks (Signature Service, Private Wealth Management, Securities and Online Brokerage);
- Desjardins agent network;
- Desjardins Financial Security Life Assurance Company partner networks;
- Worldsource subsidiaries;
- External insurance and investment solution networks;
- Actuarial consulting firms and brokers;
- Client Relations Centres and digital channels.

The **Property and Casualty (P&C) Insurance** segment offers insurance products providing coverage for the assets of Desjardins Group members and clients and guarding them against disaster. This segment includes the operations of Desjardins General Insurance Group Inc. and its subsidiaries (DGIG), offering a personal line of automobile and property insurance products across Canada and also providing businesses with insurance products. Its products are offered in the Desjardins caisse network in Quebec, the Caisse Desjardins Ontario Credit Union Inc., the Desjardins Business Centres and are distributed through P&C insurance agents in a number of client care centers, as well as through an exclusive agent network, including over 450 agencies in Ontario, Alberta and New Brunswick. This exclusive agent network distributes P&C insurance and several other financial products. In addition, the insurance products offered by the newly acquired the insurance Company of Prince Edward Island (ICPEI) are distributed by a network of independent brokers, mainly in Quebec, Ontario, New Brunswick and Nova Scotia. The segment also offers advice and loss prevention services to members and clients to help them protect their assets and guard against the impact of weather and climate events. Members and clients also have access to a multitude of services online and via applications for mobile devices.

DGIG, which has more than 3.7 million clients, markets its products Canada-wide within the individual and business market under the Desjardins Insurance banner, and to the group market—including members of professional associations and unions, and employers' staff—under the The Personal banner.

The **Other** category mainly includes treasury activities and those related to financial intermediation between liquidity surpluses and the needs of the caisses that are not specific to a particular business segment. This category also includes the results for the support functions provided by the Federation to Desjardins Group, including finance, treasury; operations; risk management, compliance; human resources; marketing, communications, cooperation and the President's Office; Desjardins Group Security Office; legal affairs, governance; and the Office of Sustainable Development. It also includes all of Desjardins Group's IT operations. In addition to various adjustments required to prepare the Combined Financial Statements, intersegment balance eliminations are classified in this category.

## 2. Identification and Description of U.S. Material Entities

A material entity is defined by the Resolution Plan Rule as a subsidiary or foreign office of the Covered Company that is significant to the activities of an identified critical operation or core business line or is financially or operationally significant to the resolution of the covered company. Desjardins Group is a Bank Holding Company (BHC) and is treated as a Financial Holding Company in the United States.

Desjardins Group is governed by the U.S. Bank Holding Company Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), and the U.S. Federal Reserve regulations. On October 22, 2015, the Board of Governors of the U.S. Federal Reserve System determined that Desjardins Group, the Federation and DFSBH may each be treated as a Financial Holding Company (FHC).

For the purposes of the U.S. Resolution Plan, the Desjardins Group has three material entities in the U.S.:

- Desjardins Florida Branch (DFLB, f/k/a CCDUSBR) is a limited federal branch of a Foreign Banking Organization (FBO), namely the Federation, that has been given the status of a Limited Federal Branch of a Foreign Banking Organization by the OCC. DFLB is subject to regulation by the International Banking Supervision division of the OCC's Large Banks Supervision department and is used for its U.S. transactions. DFLB does not accept any deposits.
- Desjardins FSB Holdings, Inc. (DFSBH) is a Small Bank Holding Company with assets under \$500 million and wholly owned subsidiary of the Federation. Its only assets are Desjardins Bank, National Association. In this Plan, DFSBH is the U.S. Covered Company as the U.S. banking entity and subsidiary (by opposition to the FBO Covered Company referring to Desjardins Group) and is subject to the supervisory and regulatory authority of the Federal Reserve Bank of Atlanta.
- Desjardins Bank, National Association (DB N.A.) is authorized to carry on banking operations as a national banking organization under the charter issued to it by the Office of the Comptroller of the Currency of the United States (OCC), an independent office of the United States Department of the Treasury and the regulator that oversees it. It is a wholly owned subsidiary of DFSBH. DB N.A. is an FDIC insured deposit taking institution engaged in the traditional banking practices of taking deposits and making loans.

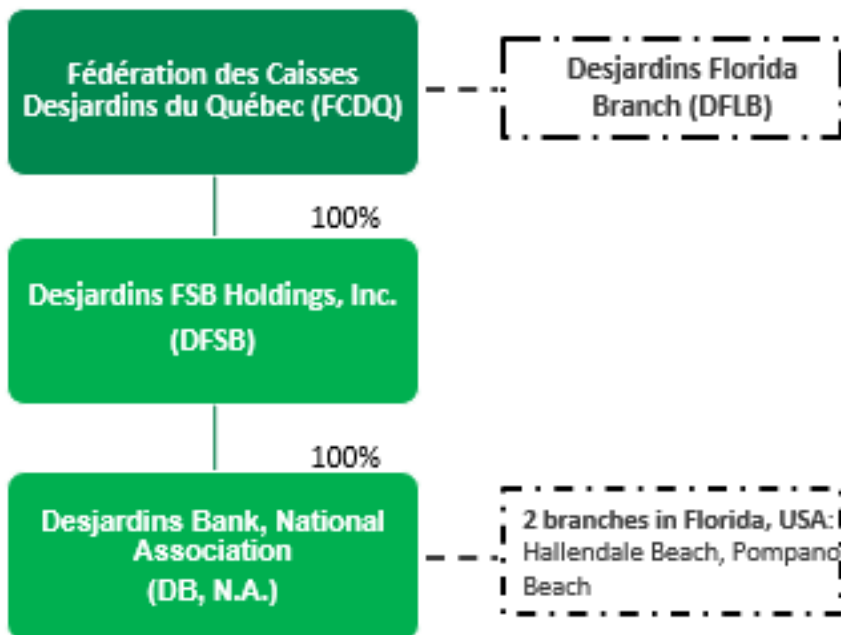
Desjardins Group does not have any other material entities in the U.S.

The diagram below represents Desjardins Group’s U.S. operations:



LEGAL ORGANIZATIONAL CHART OF FÉDÉRATION  
DES CAISSES DESJARDINS DU QUÉBEC AND ITS  
US SUBSIDIARIES (Covered Company)

As of May 31, 2025.





### 3. Identification of U.S. Core Business Lines and Critical Operations

Core business lines are defined by the Resolution Plan Rule as those business lines of the Covered Company, including associated operations, services, functions, and support that, in the view of the Covered Company, upon failure would result in a material loss of revenue, profit, or franchise value.

Desjardins Group has identified the following U.S. Core Business Lines in regard to its US operations:

Core Business Lines	Description	DFSBH	DFLB
		DB N.A.	
<b>Retail Checking and Savings</b>	The offering and management of transaction banking facilities, including check, debit card, ATM, as well as savings and term deposits on behalf of personal, private and small business clients.	x	
<b>Small Business Lending</b>	Secured and unsecured commercial lending facilities for small business customers.	x	
<b>Secured Retail Lending</b>	Lending to retail customers where an advance is secured with specified non-real estate collateral.	x	
<b>Residential Mortgage and Commercial Lending</b>	The management and administration of commercial lending and residential mortgage loans on behalf of internal and external customers, including the collection and remittance of principal and interest payments, administration of escrows and payment of property taxes and insurance premiums when due, production and delivery of mortgage loan statements and tax reports, the handling of client inquiries, and foreclosure activities.	x	<b>X Commercial real estate only</b>
<b>Corporate Lending</b>	Debt facilities to domestic and international commercial and corporate companies and financial institutions to finance their business activity.		x

Critical operations, as defined by the Resolution Plan Rule, encompass the operations of the Covered Company, including associated services, functions, and support. The failure or discontinuance of these operations, either as determined by the Covered Company or as jointly directed by the Federal Reserve and the FDIC, would pose a threat to the financial stability of the United States.

No U.S. operations of Desjardins Group have been designated neither by the Covered Company or by the Federal Reserve or the FDIC as critical operations for the purposes of Resolution Plan Regulation.

## 4. Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

### 4.1 Desjardins Group – Summary Financial Information

(section 4.1 is in Canadian dollars)

#### Combined Balance Sheets

As of December 31, 2024

(in millions of dollars)	2024	2023	2022
<b>ASSETS</b>			
<b>Cash and deposits with financial institutions</b>	\$ 5,977	\$ 8,987	\$ 8,913
<b>Securities</b>			
Securities at fair value through profit of loss	41,961	36,627	33,987
Securities at fair value through other comprehensive income	57,302	51,692	51,258
Securities at amortized cost	45	46	50
	99,308	88,365	85,295
<b>Securities borrowed or purchased under reverse repurchase agreements</b>	23,666	13,678	17,024
<b>Loans</b>			
Residential mortgage	179,920	165,858	159,682
Consumer, credit card and other personal loans	24,683	24,239	24,211
Business and government	86,314	77,018	66,812
	290,917	267,115	250,705
Allowance for credit losses	(1,320)	(1,180)	(1,035)
	289,597	265,935	249,670
<b>Segregated fund net assets</b>	28,959	24,754	21,356
<b>Other assets</b>			
Clients' liability under acceptances	—	—	25
Premiums receivable	N/A	N/A	N/A
Derivative financial instruments	7,579	5,861	5,723
Amounts receivable from clients, brokers and financial institutions	3,096	2,801	3,486
Reinsurance contract assets	1,905	1,676	1,622
Right-of-use assets	454	476	543
Investment property	817	974	929
Property, plant and equipment	1,486	1,549	1,587
Goodwill	596	563	157
Intangible assets	1,255	1,186	663
Investments in companies accounted for using the equity method	1,241	1,477	1,465
Net defined benefits plan assets	724	46	679
Deferred tax assets	986	1,244	1,267
Other	3,296	3,368	3,540
	23,435	21,221	21,686
<b>TOTAL ASSETS</b>	\$ 470,942	\$ 422,940	\$ 403,944
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Deposits</b>			
Individuals	\$ 161,479	\$ 151,519	\$ 145,377
Business and government	139,223	127,219	114,172
Deposit institutions	244	591	287
	300,946	279,329	259,836
<b>Insurance contract liabilities</b>	34,538	32,961	30,202
<b>Other liabilities</b>			
Acceptances	—	—	25
Commitments related to securities sold short	13,249	11,686	9,859
Commitments related to securities lent or sold under repurchase agreements	20,633	12,032	24,565
Derivative financial instruments	6,112	6,626	6,691
Amounts payable to clients, brokers and financial institutions	14,195	9,350	8,978
Lease liabilities	534	553	622
Reinsurance contract liabilities	37	38	36
Segregated fund net liabilities – Investment contracts	25,329	21,233	17,826
Net defined benefit plan liabilities	713	867	654
Deferred tax liabilities	454	252	223
Other	11,550	10,669	9,092
	92,806	73,306	78,571
<b>Subordinated notes</b>	3,962	2,954	2,928
<b>TOTAL LIABILITIES</b>	432,252	388,550	371,537
<b>EQUITY</b>			
Capital stock	4,731	4,731	4,786
Undistributed surplus earnings	3,319	2,668	8,982
Accumulated other comprehensive income	256	(708)	(2,058)
Reserves	29,481	26,784	19,802
Equity – Group's share	37,787	33,475	31,512
Non-controlling interest	903	915	895
<b>TOTAL EQUITY</b>	38,690	34,390	32,407
<b>TOTAL LIABILITIES AND EQUITY</b>	\$ 470,942	\$ 422,940	\$ 403,944

## Capital Management

As of December 31, 2024, the Tier 1A, Tier 1 and total capital ratios of Desjardins Group, calculated in accordance with Basel III requirements are:

Desjardins Group	Tier 1A	Tier 1	Total
Ratios as of December 31, 2024	22.2%	22.2%	24.2%
Minimal regulatory requirements*	8.0%	9.5%	11.5%

\* Including a 2.5% capital conservation buffer and, since January 1, 2016, a 1.0% supplement applying to domestic systemically important financial institution (D-SIFI)

## Major Funding Sources

### Liabilities

Desjardins Group's total liabilities amounted to \$432.3 billion as of December 31, 2024, up \$43.7 billion, or 11.2%, since December 31, 2023.

Outstanding deposits grew by \$21.6 billion, or 7.7%. The increase in business and government deposits, which accounted for 46.3% of the total deposit portfolio, was largely responsible for this growth. These outstanding deposits were up \$12.0 billion, or 9.4%, owing in particular to various securities issued in Canadian, U.S. and international markets, and growth in business member deposits in the caisse network. Outstanding personal deposits, which accounted for 53.7% of the total deposit portfolio, were up \$10.0 billion, or 6.6%, mainly as a result of growth in member deposits at the caisses. Deposits from deposit institutions are down \$0.3 billion since the end of 2023.

Commitments related to securities sold short and lent or sold under repurchase agreements rose by \$10.2 billion, or 42.9%, to a volume of \$33.9 billion.

Other liabilities grew by \$5.8 billion, or 26.5%, owing primarily to higher amounts payable to clients, brokers and financial institutions.

### Equity

Equity has increased by \$4.3 billion, or 12.5%, since December 31, 2023, due to net surplus earnings for the year after member dividends of \$3.0 billion and a \$1.7 billion rise in other comprehensive income. Information about income taxes on member dividends, remuneration and dividends is presented in the table below.

**Table 18 – Information about member dividends, remuneration and dividends**  
For the years ended December 31

(in millions of dollars)	2024	2023	2022
Member dividends	\$ 437	\$ 412	\$ 403
Remuneration on F capital shares	266	293	262
Dividends	157	56	80
	\$ 860	\$ 761	\$ 745

## 4.2 Desjardins Bank, N.A. – Summary Financial Information

### Desjardins Bank, N.A.

#### Balance Sheet

	December 31 2024	December 31 2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 58,889,796	\$ 52,281,806
Investments securities - held to maturity	22,287,926	24,300,831
Loans receivable, net	267,430,618	261,373,917
Federal Reserve Bank stock	915,020	978,200
Federal Home Loan Bank stock	325,600	331,600
Other assets	4,118,441	4,468,604
<b>Total assets</b>	<b>\$ 353,967,400</b>	<b>\$ 343,734,957</b>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>Liabilities</b>		
Deposits	\$ 276,472,596	\$ 261,360,286
Borrowings	15,000,000	25,000,000
Other liabilities	1,602,675	2,983,677
<b>Total liabilities</b>	<b>\$ 293,075,270</b>	<b>\$ 289,343,963</b>
<b>Shareholder's equity</b>		
Common stock	\$ 35,100,000	\$ 35,100,000
Accumulated surplus	25,792,130	19,290,995
<b>Total shareholder's equity</b>	<b>\$ 60,892,130</b>	<b>\$ 54,390,995</b>
<b>Total liabilities and shareholder's equity</b>	<b>\$ 353,967,400</b>	<b>\$ 343,734,957</b>

## Capital Management

DB N.A. maintains capital levels above “well-capitalized” standards. As of December 31, 2024, the Bank Leverage Ratio was at 17.9% vs. the 9% minimum to qualify for adoption of the Community Bank Leverage Ratio as the measurement for capital adequacy.

The paragraph above refers to the new model of calculation (CBLR), which is calculated on the average total consolidated assets.

## Major Funding Sources

As of December 31, 2024, the balance sheet assets of \$354.0 million were funded mainly by \$276.5 million of deposits, \$15 million of borrowings from FCDQ line of credit and approximately \$35.1 million of shareholder equity. DB N.A. has no brokered deposits outside of the DB N.A.’s core deposit base. There are no other short- or long-term liabilities outside of general accruals and trade accounts payable.

As of December 31, 2024, DB N.A. has access to a non-revocable line of credit from FCDQ. In addition, DB N.A. has access to a to a Federal Home Loan Bank (FHLB) commitment.

### 4.3 Desjardins FSB Holdings, INC. and subsidiary Balance Sheet

	December 31 2024	December 31 2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 58,889,796	\$ 52,281,806
Investments securities - held to maturity (see note 1)	22,287,926	24,300,831
Loans receivable, net (see note 2)	267,430,618	261,373,917
Real estate owned	-	-
Federal Reserve Bank stock	915,020	978,200
Federal Home Loan Bank stock	325,600	331,600
Other assets	4,118,441	4,058,230
<b>Total assets</b>	<b>\$ 353,967,401</b>	<b>\$ 343,324,584</b>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>Liabilities</b>		
Deposits	\$ 276,422,718	\$ 261,360,286
Advances from Federal Home Loan Bank of Atlanta	-	-
Notes Payable - FCDQ	15,000,000	45,000,000
Interest Payable - FCDQ	9,167	14,118
Other liabilities	1,522,219	2,723,445
<b>Total liabilities</b>	<b>292,954,103</b>	<b>309,097,849</b>
<b>Shareholder's equity</b>		
Common stock	\$ 40,225,000	\$ 19,100,000
Preferred stock	5,000	7,000
Accumulated surplus	20,783,297	15,119,735
<b>Total shareholder's equity</b>	<b>61,013,297</b>	<b>34,226,735</b>
<b>Total liabilities and shareholder's equity</b>	<b>\$ 353,967,401</b>	<b>\$ 343,324,584</b>

## 5. Description of Derivative and Hedging Activities

Desjardins Group’s U.S. subsidiaries do not conduct derivatives and hedging activities.

## 6. List of Memberships in Material Payment, Clearing and Settlement Systems

DB N.A. only uses systems that facilitate check payment and wire transactions:

System	Description
Fedline	A wire transfer service provider that is owned and operated by the Federal Reserve. Fedwire Funds is a real-time gross settlement system. Payments are continuously settled on an individual, order-by-order basis without netting
SWIFT Alliance	Secure, automated and standardized platform to exchange international wire payments
FHLB Access	Correspondent Bank Accounts Reconciliation
Fiserv Payment Exchange	Wire Transfers
Federal Reserve Bank	Vault Cash Replenishment
Fed Online	Cash Shipment

## 7. Description of Foreign Operations

Except DFSBH and Desjardins Florida Branch in the U.S., Desjardins Group does not have other significant foreign operations outside of Canada.

## 8. Identification of Material Supervisory Authorities

As of December 31, 2024, Desjardins Group’s entities are subject to a variety of regulatory regimes. Please see the table below for a description of the material entities and their corresponding regulatory authorities.

Desjardins Entity	Material Supervisory Authority
Federation des caisses Desjardins du Quebec and its subsidiaries	Autorité des marchés financiers (AMF)
	Quebec Ministry of Finance and Economy
	Canadian Ministry of Finance
	Office of the Superintendent of Financial Institutions Canada (OSFI)
	Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)
	Federal Reserve Board
	Canadian Securities Administrators (CSA)
	Mutual Fund Dealers Association of Canada (MFDA)
	Investment Industry Regulatory Organization of Canada (IIROC)
	Financial Services Regulatory Authority of Ontario (FSRA)
Desjardins Florida Branch (DFLB)	Federal Reserve Board (including the Federal Reserve Bank of Atlanta)
	The Office of the Comptroller of the Currency (OCC)
DFSBH	Federal Reserve Board (including the Federal Reserve Bank of Atlanta)
Desjardins Bank, N.A. (DB N.A.)	The Office of the Comptroller of the Currency (OCC)
	The Federal Deposit Insurance Corporation (FDIC)



## 9. Identification of the Principal Officers

As of December 31, 2024

Desjardins Group Executive	
Name	Executive Position
Guy Cormier	President and Chief Executive Officer
Réal Bellemare	Senior Executive Vice-President and Chief Operating Officer
Antoine Avril	Executive Vice-President and Chief Risk Officer
Nathalie Larue	Executive Vice-President Personal Services
Jean-Yves Bourgeois	Executive Vice-President, Business Services
Valérie Lavoie	Executive Vice-President, Property & Casualty Insurance
Denis Dubois	Executive Vice-President, Wealth Management and Life and Health Insurance
Marie-Huguette Cormier	Executive Vice-President, Human Resources
Alain Leprohon	Executive Vice-President, Finance and Chief Financial Officer
Johanne Duhaime	Executive Vice-President, Technology and Projects
Di-Thai Hua	Executive Vice-President, Operations
Isabelle Garon	Executive Vice-President-Marketing, Communications, Cooperation and President's Office

<b>Desjardins FSB Holdings, Inc. (DFSBH)</b>	
<b>Name</b>	<b>Executive Position</b>
Nathalie Larue	President & Chief Executive Officer
Isabelle Dreyer	Vice Chair of the Board
Marie-Andree Alain	Board Secretary
Louis Rheaume	Assistant Secretary
Alexandre Mailhot	Treasurer

<b>Desjardins Bank, N.A. (DB N.A.)</b>	
<b>Name</b>	<b>Executive Position</b>
Eric Lachaine	Chairperson
Johanne Marcoux	Vice Chairperson
Tom Lunak	Chairperson of Loan Committee
Johanne Champoux	Chairperson of Audit & Risk Committee
Louis Rhéaume	President & Chief Executive Officer
Alexandre Mailhot	Chief Financial Officer
Patricia Hamel	Chief Lending Officer
Victor Desaulniers	Chief Technology & Digital Operations Officer

<b>Desjardins Florida Branch (DFLB)</b>	
<b>Name</b>	<b>Executive Position</b>
Michel Brouillet	Branch Manager, Vice President, Financing and Banking Services
Michele Ouellet	Assistant Manager
Pushkala Seshadri	BSA/AML/OFAC Compliance Officer & Staff Accountant

## 10. Description of the Corporate Governance Structure and Process Related to Resolution Planning

DB N.A. has an established governance framework in place where clear roles and responsibilities are defined to ensure effective working processes and compliance with decision-making authorities. These processes would be used to prepare, verify, and sign off on recovery and resolution plans. This assures that Desjardins's Executive Committee, Audit & Risk Committee and BOD take responsibility for the content of the deliverables, are comfortable that the provided information is appropriate, and that potential implementation issues are adequately addressed at all levels.

The Board of Directors (BOD) of DB N.A. is actively involved in the capital and liquidity management of DB N.A. The BOD is provided with financial information a regular basis, as its members meet at least 6-7 times per year and call reports and corresponding capital ratios are presented on a quarterly basis.

DB N.A. has independent Risk and Compliance functions that are responsible for maintaining the Plan. The execution of the Plan is governed by the President & CEO. The Audit & Risk Committee is responsible for ensuring the resolution of identified findings, violations or recommendations.

The Audit & Risk Committee is also responsible for ensuring accurate and independent internal and external auditing programs including remediation of identified issues.

As required by the Resolution Plan Rule, the resolution plan submission must be approved by the Covered Company's Board of Directors or the designated committee. Prior to submission for board approval or the designated committee, the Plan is presented for information to the Board of Directors of Desjardins FSB Holdings, Inc. and then presented to the U.S. Finance and Risk Management Committee for approval.

## 11. Description of Material Management Information Systems

The principal information system utilized by DB N.A. is the Fiserv platform which offers online, real-time Teller services, account processing, wire payment, loan booking and servicing, and bill payment. This provides DB N.A. with the strategic tools and critical information needed for decision making. The Fiserv platform provides an integration point for retail and commercial services, business intelligence, risk management tools, images and front and back-office processes.

Fiserv serves as the primary platform for DB N.A. This platform provides a strong basis for key management, accounting, compliance and financial reporting and has the analytical capabilities essential for executive management and the board.

## 12. Description of the Covered Company’s Resolution Strategy

DFSBH would only be liquidated if DB N.A. was resolved and sold or liquidated. If both of these subsidiaries were to be liquidated, DFSBH would be dissolved under the Delaware Bankruptcy Law and Procedures.

DB N.A. could be subject to an OCC intervention. The OCC can assign a conservator to DB N.A. in order to take on responsibility for day-to-day operations and return DB N.A. to its viable state. Beyond these steps, DB N.A. would be subject to FDIC actions. The FDIC would choose the least costly to the deposit insurance fund of all possible methods for resolving DB N.A.

DFLB does not accept any deposits; therefore, there would be no impact to the FDIC. The only event where DFLB would require resolution is if the Covered Company would not be viable. DFLB would then execute an orderly winding down of its operations that minimize any market disruptions. The existing loan portfolio mainly consists of performing syndicated commercial loans to large corporations, and, to a lesser extent, direct commercial loans to small and medium size commercial entities. In most cases, DFLB’s parent in Canada, FCDQ, could assume DFLB’s syndicated loan participations. Once the portfolio is liquidated, DFLB would be dissolved under the Florida Bankruptcy Law and Procedures. DFLB would then have to relinquish its Limited Federal Charter back to the OCC.