



Desjardins Group U.S. Resolution Plan

Public Section

July 1st, 2022

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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 a 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, 2021, Desjardins Group has more than \$250 billion in total consolidated assets and is required to file a full US Resolution Plan as per 12 CFR § 381.2 of the Resolution Plan Rule.

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

For the purpose of the resolution plan, the Covered Company refers to the Desjardins Group by opposition to the U.S. Covered Company which relate to FSB Holdings, Inc 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 Desjardins Group that are domiciled or conducted in whole or material part in the United States under 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 \$397.1 billion CAD¹. As of December 31, 2021, the organization comprises the Desjardins caisses in Québec and the Caisse Desjardins Ontario Credit Union Inc. (the caisses), the Fédération des caisses Desjardins du Québec (the Federation or FCDQ) and its subsidiaries, and the Fonds de sécurité Desjardins. A number of its subsidiaries and components are active across Canada, and Desjardins Group maintains a presence in the U.S. through Desjardins Bank, National Association, and Desjardins Florida Branch.

Through its Personal and Business Services, Wealth Management and Life and Health Insurance, and Property and Casualty Insurance business segments, Desjardins Group offers a full range of financial services to members and clients designed to meet their needs. As one of the largest employers in Canada, Desjardins Group capitalizes on the skills of more than 53,700 employees and the commitment of over 2,500 directors in the caisse network.

The Federation is a cooperative entity that is responsible for assuming 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 Desjardins Group, as well as ensuring the financial soundness and sustainability of the Desjardins Cooperative Group (comprised of the Desjardins caisse network in Québec, 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 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 Desjardins Group. In addition, it manages majority interests in joint-stock companies through holding companies.

Desjardins Group's operations are governed in particular by the AFSC and the Insurers Act. The Minister of Finance of Quebec is responsible for the application of the AFSC, and the AMF is responsible for its administration. The AMF is the main regulator that oversees and monitors deposit-taking institutions (other than banks) and insurance companies that do business in Québec and are governed by Québec law, including the caisses and the Federation and its insurance subsidiaries. Other federal and provincial regulations, in addition to those of regulators, may also govern some operations of Desjardins Group entities, such as the Office of the Superintendent of Financial Institutions (OSFI) related to property and casualty insurance, and custodial and trust services.

¹ All amounts are in US dollars unless specified.

Desjardins Group segment contributions to surplus earnings before member dividends in 2021 (as a percentage)²



Personal and Business Services is central to Desjardins Group’s operations. Through a comprehensive, integrated line of products and services designed to meet the needs of individuals, businesses, institutions, non-profit organizations and cooperatives, Desjardins Group is a leader in financial services in Québec and is present on the financial services scene in Ontario as well.

Desjardins’ offer includes everyday financial management, savings transactions, payment services, wealth management, financing, specialized services, access to capital markets, risk and development capital, business ownership transfers 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 Québec, made up of dedicated professionals who are there for them at every stage in their life or entrepreneurial growth.

To meet the constantly changing needs of its members and clients, Desjardins Group offers its services through the caisse network, the Desjardins Business centres and the Signature Service centres, as well as through complementary networks and specialized mobile teams, in person, by phone, online, via applications for mobile devices, and at ATMs.

The **Wealth Management and Life and Health Insurance** segment combines different categories of service offers aimed at growing and protecting the assets of Desjardins Group members and clients. These offers are intended for individuals and businesses, while its group insurance and savings plans meet the needs of employees through their company, or individuals who are part of any other group.

The segment designs several lines of individual insurance (life and health) coverage as well as investment solutions. It also includes asset management and trust services for institutional clients. This segment is a Canadian leader in responsible investing.

² Management's Discussion and Analysis - 2021 Annual Report - Desjardins Group (Page 25)

One of the greatest strengths of the Wealth Management and Life and Health Insurance segment is its vast and diversified Canada-wide distribution network, including:

- Desjardins caisse network.
- Desjardins agent network.
- Desjardins Financial Security Life Assurance Company partner networks.
- External insurance and investment solution networks.
- Actuarial consulting firms and brokers.

To meet members' and clients' needs and preferences, certain product lines are distributed directly via customer care centres, online or through applications for mobile devices. Online services are constantly being fine-tuned so that they meet clients changing requirements.

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, offering a personal line of automobile and property insurance products across Canada and providing businesses with insurance products. Its products are distributed through property and casualty insurance agents in the Desjardins caisse network in Québec and at the Desjardins Business centres, client care centres (call centres), as well as through an exclusive agent network of close to 500 agencies in Ontario, Alberta, and New Brunswick. This exclusive agent network distributes P&C insurance and several other financial products. Members and clients also have access to a multitude of services online and via applications for mobile devices.

Desjardins General Insurance Group Inc., which has more than 3.5 million clients, markets its products to the Canada-wide 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 Personal banner.

The **Other** category includes financial information that is not specific to a business segment. It mainly includes treasury activities and those related to financial intermediation between liquidity surpluses and needs of the caisses. This category also includes the results for the support functions provided by the Federation to Desjardins Group as a whole, including finances, administration, risk management, human resources, communications and marketing, as well as the Desjardins Group Security Office. It also includes the operations of Desjardins Technology Group Inc., which encompasses 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 a critical operation or core business line. Desjardins Group is a bank holding company 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 could be treated as a Financial Holding Company (FHC).

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

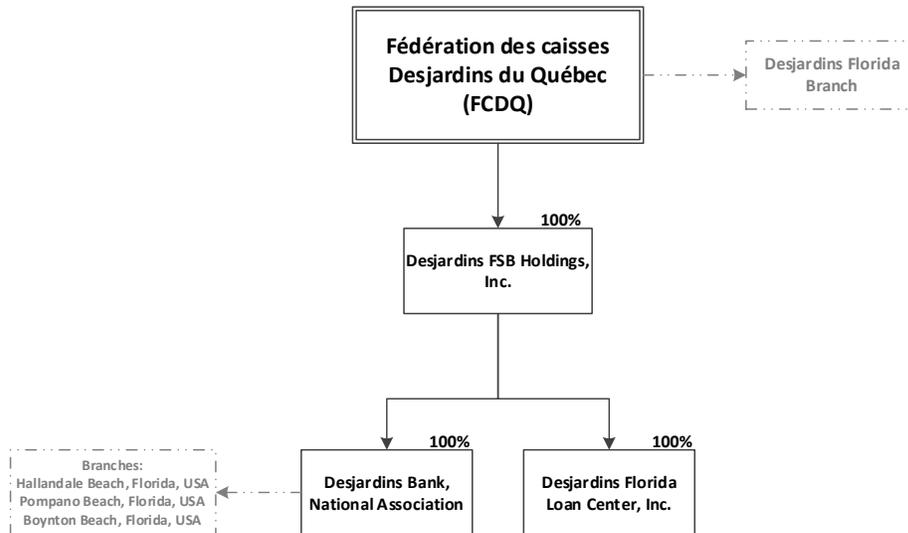
- Desjardins Florida Branch (DFLB, f/k/a CCDUSBR) is a limited federal branch of a Foreign Banking Organization (FBO), namely the Federation, that has been given the status of a Limited Federal Branch of a Foreign Banking Organization by the OCC. DFLB is subject to regulation by the International Banking 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. (FSB) 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, and Desjardins Florida Loan Center Inc. In this Plan, FSB 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 FSB. DB N.A. is an FDIC insured deposit taking institution engaged in the traditional banking practices of taking deposits, making loans, and processing foreign exchange transactions.
- Desjardins Florida Loan Center, Inc. (DFLC) is a Non-Banking Entity (as it does not hold a banking license). It is a wholly-owned subsidiary of FSB. Its function is to purchase impaired loans and Other Real Estate Owned (OREO) from DB N.A. on an "as needed basis", at the sole discretion of DB N.A. with a purpose to conclude the foreclosure process and liquidate properties.

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 March 31 2022**



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 regards to its US operations:

Core Business Lines	Description	FSB		DFLB
		DB N.A.	DFLC	
Retail Checking and Savings	The offering and management of transaction banking facilities, including check, debit card, ATM, as well as savings and time deposits on behalf of personal, private and small business clients.	x		
Small Business Lending	Secured and unsecured commercial lending facilities for small business customers.	x		
Secured Retail Lending	Lending to retail customers where an advance is secured with specified non-real estate collateral.	x		
Residential Mortgage and Commercial Lending	The management and administration of 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	x	X Commercial real estate only
Corporate Lending	Debt facilities to domestic and international commercial and corporate companies and financial institutions to finance non-real estate-related business activity.			x

Critical operations are defined by the Resolution Plan Rule as those operations of the Covered Company, including associated services, functions and support, the failure or discontinuance of which, in the view of the Covered Company or as jointly directed by the Federal Reserve and the FDIC would pose 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 Regulations.

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 at December 31 2021

(in millions of dollars)	2021	2020	2019
ASSETS			
Cash and deposits with financial institutions	\$ 16,328	\$ 12,126	\$ 3,709
Securities			
Securities at fair value through profit of loss	39,772	34,960	35,168
Available-for-sale securities	N/A	N/A	N/A
Securities at fair value through other comprehensive income	53,286	52,679	22,909
Securities at amortized cost	41	29	1,616
	93,099	87,668	59,693
Securities borrowed or purchased under reverse repurchase agreements	12,019	9,658	10,032
Loans			
Residential mortgage	149,695	136,208	126,757
Consumer, credit card and other personal loans	24,386	25,310	27,022
Business and government	57,400	51,015	49,988
	231,481	212,533	203,767
Allowance for credit losses	(970)	(1,112)	(685)
	230,511	211,421	203,082
Segregated fund net assets	22,804	19,093	17,026
Other assets			
Clients' liability under acceptances	268	328	380
Premiums receivable	2,839	2,803	2,686
Derivative financial instruments	5,828	5,820	4,246
Amounts receivable from clients, brokers and financial institutions	2,557	2,499	2,229
Reinsurance assets	1,582	1,962	2,001
Right-of-use assets	530	565	566
Investment property	926	924	957
Property, plant and equipment	1,531	1,541	1,471
Goodwill	157	156	121
Intangible assets	497	424	381
Investments in companies accounted for using the equity method	1,380	1,189	1,034
Deferred tax assets	789	1,154	1,292
Other	3,440	2,704	2,090
Assets of the disposal group held to be transferred	—	—	—
	22,324	22,069	19,454
TOTAL ASSETS	\$ 397,085	\$ 362,035	\$ 312,996

(in millions of dollars)	2021	2020	2019
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits			
Individuals	\$ 136,332	\$ 127,928	\$ 111,665
Business and government	101,644	96,853	81,556
Deposit-taking institutions	379	455	697
	238,355	225,236	193,918
Other liabilities			
Acceptances	268	328	380
Commitments related to securities sold short	11,342	9,353	10,615
Commitments related to securities lent or sold under repurchase agreements	31,177	19,152	10,562
Derivative financial instruments	5,500	4,884	4,278
Amounts payable to clients, brokers and financial institutions	7,938	6,810	5,552
Lease liabilities	596	633	624
Insurance contract liabilities	34,762	34,827	31,595
Segregated fund net liabilities	22,796	19,089	17,002
Net defined benefit plan liabilities	1,048	3,107	3,068
Deferred tax liabilities	301	372	281
Other	7,516	6,488	6,294
Liabilities of the disposal group held to be transferred	—	—	—
	123,244	105,043	90,251
Subordinated notes	1,960	1,493	1,398
TOTAL LIABILITIES	363,559	331,772	285,567
EQUITY			
Capital stock	4,982	5,021	5,134
Share capital	—	—	—
Undistributed surplus earnings	1,546	1,874	2,352
Accumulated other comprehensive income	765	1,302	211
Reserves	25,321	21,316	18,959
Equity - Group's share	32,614	29,513	26,656
Non-controlling interest	912	750	773
TOTAL EQUITY	33,526	30,263	27,429
TOTAL LIABILITIES AND EQUITY	\$ 397,085	\$ 362,035	\$ 312,996

- 1) In accordance with the standards in effect before the adoption by Desjardins Group of IFRS 16, "Leases", on January 1, 2019, on a retrospective basis without restatement of comparative periods.
- 2) In accordance with the standards in effect before the adoption by Desjardins Group of IFRS 9, "Financial instruments", IFRS 15, "Revenue from contracts with customers", and amendments to IFRS 4, "Insurance contracts", on January 1, 2018, on a retrospective basis without restatement of comparative periods, as applicable.

Capital Management

As at December 31, 2021, 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 at December 31, 2021	21.1%	21.1%	22.1%
External target	15.0%	15.0%	17.0%
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 \$363.6 billion as at December 31, 2021, up \$31.8 billion, or 9.6%, since December 31, 2020.

Deposits

Outstanding deposits grew by \$13.1 billion, or 5.8%. The increase in deposits from individuals, which accounted for 57.2% of its total deposit portfolio, was partially responsible for this growth. In fact, outstanding deposits were up \$8.4 billion, or 6.6%, mainly as a result of growth in caisse members' deposits.

As at December 31

(in millions of dollars and as a percentage)

	2021		2020	
Individuals	\$ 136,332	57.2 %	\$ 127,928	56.8 %
Business and government	101,644	42.6	96,853	43.0
Deposit-taking institutions	379	0.2	455	0.2
Total deposits	\$ 238,355	100.0 %	\$ 225,236	100.0 %

Business and government deposits outstanding, which accounted for 42.6% of the total deposit portfolio, increased by \$4.8 billion, or 4.9%, particularly as a result of growth in business members' deposits at the caisses. Various securities, including medium-term notes and covered bonds, issued on U.S., Canadian and European markets made it possible to support the growth of Desjardins Group's funding requirements. Deposits from deposit-taking institutions fell by \$76 million.

Other liabilities

Other liabilities amounted to \$123.2 billion as at December 31, 2021, for an increase of \$18.2 billion, or 17.3%.

Equity

Equity was up \$3.3 billion, or 10.8%, since December 31, 2020. Net surplus earnings after member dividends totalling \$2.7 billion and other comprehensive income of \$0.9 billion were the sources of this growth. Information about income taxes on member dividends, remuneration and dividends is presented in the table below.

Information about member dividends, remuneration and dividends

For the years December 31

(in millions of dollars)	2021	2020
Member dividends	\$ 387	\$ 330
Remuneration on F capital shares	208	209
Remuneration on permanent shares	—	1
Dividends	25	25
	\$ 620	\$ 565

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

Desjardins Bank, N.A.

Balance Sheet

	Dec 31 2021	December 31 2020
ASSETS		
Cash and cash equivalents	\$ 100,006,803	\$ 49,495,430
Investments securities - held to maturity	25,292,187	11,817,821
Loans receivable, net	193,684,563	178,339,522
Federal Reserve Bank stock	643,110	643,110
Federal Home Loan Bank stock	121,900	193,600
Other assets	2,632,649	2,850,985
Total assets	\$ 322,381,212	\$ 243,340,468
LIABILITIES AND SHAREHOLDER'S EQUITY		
Liabilities		
Deposits	\$ 286,310,940	\$ 209,393,617
Borrowings	-	-
Other liabilities	2,842,600	1,340,322
Total liabilities	\$ 289,153,540	\$ 210,733,938
Shareholder's equity		
Common stock	\$ 22,100,000	\$ 22,100,000
Accumulated surplus	11,127,672	10,506,530
Total shareholder's equity	\$ 33,227,672	\$ 32,606,530
Total liabilities and shareholder's equity	\$ 322,381,212	\$ 243,340,468

Capital Management

DB N.A. maintains capital levels above “well-capitalized” standards. As of December 31, 2021, the Bank Leverage Ratio was at 11% 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, 2021, the balance sheet assets of \$322.4 million were funded mainly by \$286.3 million of deposits and approximately \$22.1 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, 2021, 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

	Dec 31 2021	December 31 2020
ASSETS		
Cash and cash equivalents	\$ 100,006,803	\$ 49,495,430
Investments securities: turity (see note 1)	25,292,187	11,817,821
Loans receivable, net (see note 2)	193,865,730	178,638,997
Real estate owned	-	-
Federal Reserve Bank stock	643,110	643,110
Federal Home Loan Bank stock	121,900	199,100
Other assets	3,384,081	3,744,765
Total assets	\$ 323,313,810	\$ 244,539,224
LIABILITIES AND SHAREHOLDER'S EQUITY		
Liabilities		
Deposits	\$ 282,013,148	\$ 205,732,502
Advances from Federal Home Loan Bank of Atlanta	-	-
Notes Payable - FCDQ	12,000,000	12,000,000
Interest Payable - FCDQ	11,325	10,333
Other liabilities	2,480,725	977,820
Total liabilities	296,505,198	218,720,655
Shareholder's equity		
Common stock	\$ 19,100,000	\$ 19,100,000
Preferred stock	7,000	7,000
Accumulated surplus	7,701,612	6,711,569
Total shareholder's equity	26,808,612	25,818,569
Total liabilities and shareholder's equity	\$ 323,313,810	\$ 244,539,224

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 WireXchange	Wire Transfers
Federal Reserve Bank	Vault Cash Replenishment
Fed On Line	Cash Shipment

7. Description of Foreign Operations

Except Desjardins FSB Holdings, Inc. 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

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 Québec 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)
Desjardins FSB Holdings, Inc. (FSB Holdings)	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)
Desjardins Florida Loan Center (DFLC)	DFLC is not a supervised entity (non-banking entity)

9. Identification of the Principal Officers

As at June 17, 2022

Desjardins Group Executive	
Name	Executive Position
Guy Cormier	Chair of the Board, President and Chief Executive Officer of Desjardins Group
Réal Bellemare	Senior Executive Vice-President and Chief Operating Officer of Desjardins Group
Éric Lachaine	Executive Vice-President, Caisse Network and Member and Client Services
Nathalie Larue	Executive Vice-President, Strategy, Marketing and Personal Services
Jean-Yves Bourgeois	Executive Vice-President, Business Services
Valérie Lavoie	Executive Vice-President, Property & Casualty Insurance, Desjardins Group
Denis Dubois	Executive Vice-President, Wealth Management and Life and Health Insurance, Desjardins Group
Marie-Huguette Cormier	Executive Vice-President, Human Resources and Communications
Alain Leprohon	Executive Vice-President, Finance and Chief Financial Officer
Francine Champoux	Executive Vice-President, Risk Management
Johanne Duhaime	Executive Vice-President, Information Technology
Di-Thai Hua	Executive Vice-President, Operations
Isabelle Garon	Executive Vice-President, President's Office, Cooperation and Director Support

Desjardins FSB Holdings, Inc. (DFSBH)	
Name	Executive Position
Guy Cormier	President & Chief Executive Officer
Serge Rousseau	Vice Chair of the Board
Vacant	Board Secretary
Eric Lachaine	Assistant Secretary
Alexandre Mailhot	Treasurer

Desjardins Bank, N.A. (DB N.A.)	
Name	Executive Position
Bruno Morin	Chairperson
Eric Lachaine	Vice Chairperson
Robert L. Menconi	Chairperson of Loan Committee
Johanne Champoux	Chairperson of Audit & Risk Committee
Louis Rhéaume	President & Chief Executive Officer and Chief Lending Officer
Alexandre Mailhot	Chief Financial Officer
Louise Poitras	BSA/AML/ATF/OFAC Officer, Chief Compliance Officer, Privacy Compliance Officer and Reg. O Officer
Sonia Bolduc	Senior Business Development and Lending Manager, CRA Officer, SAFE Act Officer and Security Officer

Desjardins Florida Loan Center, Inc. (DFLC)	
Name	Executive Position
Éric Lachaine	Chairman of the Board and Chief Executive Officer
Louis Rhéaume	President and Chief Financial Officer
Alexandre Mailhot	Treasurer

Desjardins Florida Branch (DFLB)	
Name	Executive Position
Michel Brouillet	Branch Manager, Vice President, Financing and Banking Services
Louise Poitras	BSA/AML/OFAC Compliance Officer
Harold Alvarez	Commercial Accounts Manager
Michele Ouellet	Assistant Manager
Puskkala Seshadri	Accounting Associate

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 the Executive Committee, Audit & Risk Committee and the 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 & Chief Lending Officer (CLO). 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 also presented and recommended by the U.S. Finance and Risk Management Committee. The plan is also presented for information to the U.S. Risk Management Commission of the FCDQ Board of Directors and the Board of Directors of FSB Holdings, Inc.

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, e-banking solutions, images and front and back office processes.

Fiserv serves as the primary platform for both DB N.A. as well as the DFLC. 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

FSB would only be liquidated if DB N.A. and DFCL were resolved and sold or liquidated. If both of these subsidiaries were to be liquidated, FSB 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.

DFLC is not a deposit-taking institution; therefore, there would be a limited impact on DB N.A. and none to the FDIC, if DFCL were to be dissolved. The assets would be sold, and the proceeds would be rolled up in to FSB. Assets would be categorized based on status of foreclosure. For all foreclosed properties, the property itself would be offered for sale. For non-performing foreclosed loans, the loans would be sold to a third-party investor. Performing loans would be sold to another financial institution. DFCL would then close under the Delaware Bankruptcy Law and Procedures or be dissolved by FSB.

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.