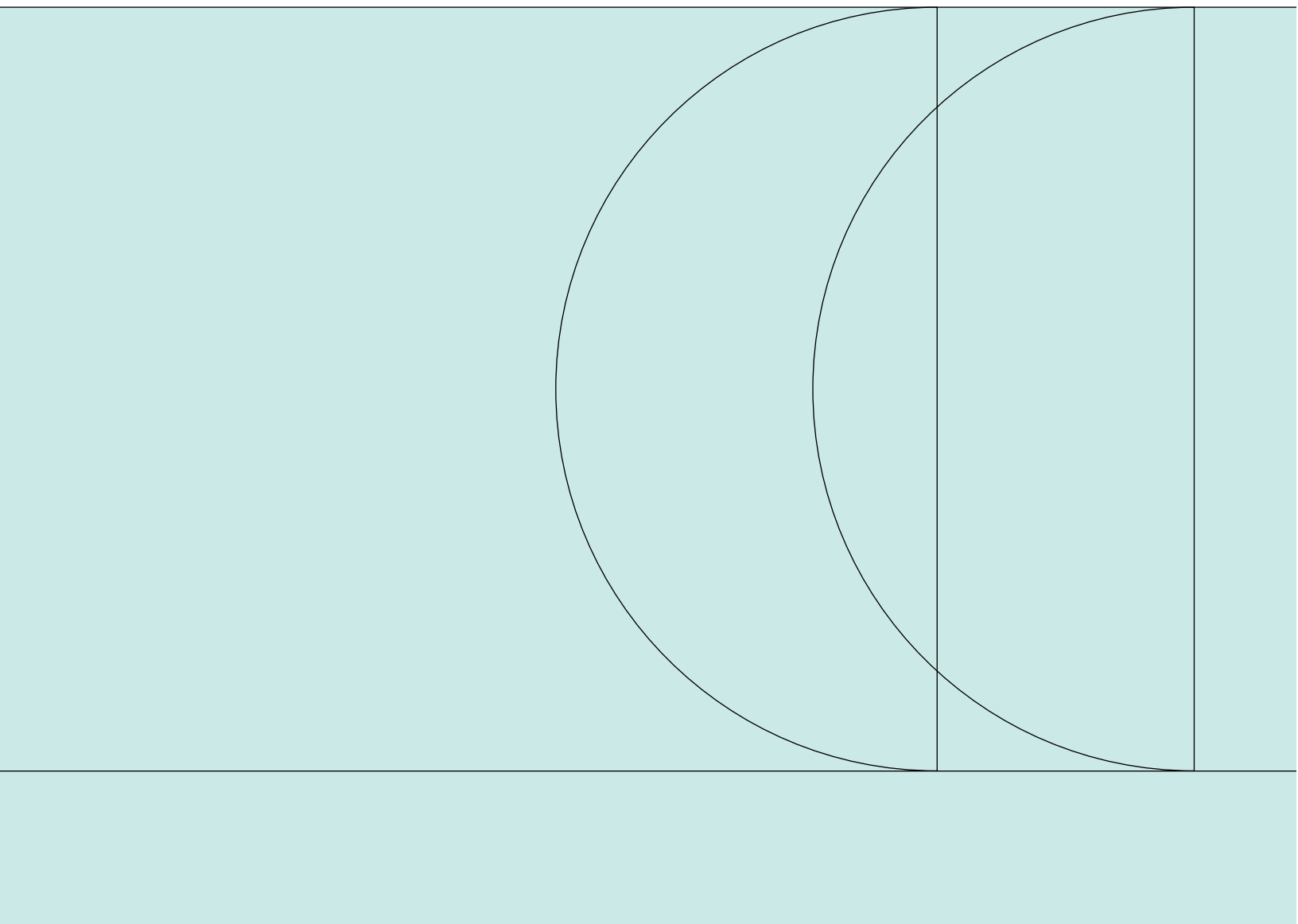




2022

Sustainable Development

# Action plan



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# Background

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CDPQ is subject to the [Sustainable Development Act](#) and [Québec's Government Sustainable Development Strategy 2015–2020](#), extended to October 2022. As such, we published a Sustainable Development Action Plan (SDAP) for 2022.

Our [Sustainable Development Report \(SDR\)](#), published in our 2021 Annual Report, describes the actions taken under the current SDAP and reports on CDPQ's results. We also published a [Sustainable Investing Report \(SIR\)](#) to provide more details on our actions as an investor, shareholder and community member.

The 2022 SDAP presented in this document is both a continuation of the actions in the previous plans (2019–2020 SDAP and 2021 SDAP) and an expression of the ambitions of CDPQ and our subsidiaries (CDPQ Infra, Otéra and Ivanhoé Cambridge). The commitments described are directly related to the priorities and strategies set out in our SIR.

## UN SUSTAINABLE DEVELOPMENT GOALS

To align with worldwide best practices, the 2022 SDAP is also based on the UN's [Sustainable Development Goals](#) (SDG). These 17 goals, which focus on people, the planet and the sustainable economy, are the backbone of the UN's 2030 Agenda for Sustainable Development. CDPQ selected the six SDGs where it can generate the greatest impact. Pictograms are used to show the SDGs that are prioritized for each orientation in the 2022 SDAP.



# 2022 Sustainable Development Action Plan

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This plan is structured around **three strategic orientations**:

- 1** Align our investments to support the transition to a sustainable, low-carbon economy
- 2** Promote equity, diversity and inclusion in our activities and our work environment
- 3** Apply best practices in sustainable development throughout our operations

These three orientations are the levers that align our commitments and sustainable development targets for the entire organization.

# Strategic Orientation 1

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## Align our investments to support the transition to a sustainable, low-carbon economy

Investing sustainably means going the extra mile to create value, while generating a positive impact for the communities where we do business. Our ambition in sustainable investment spans all our activities and our global portfolio, to contribute to a healthier economy in the long term. We support our portfolio companies in creating sustainable value by focusing on business opportunities that drive growth and performance. We also encourage them to integrate ESG factors into their activities, notably as a signatory of the [Statement by the Quebec Financial Centre for a Sustainable Finance](#).

In 2017, CDPQ was one of the first global investors to make climate change a priority with a structured climate strategy. In 2019, we also committed to holding a net-zero portfolio by 2050, with a focus on decarbonizing the real economy. Since then, we have far exceeded our targets. In September 2021, we unveiled a [new strategy](#) based on vital and complementary pillars to meet the great transition challenges.

The purpose of this SDAP orientation is to reinforce the work of our teams, our portfolio companies and our partners to support the transition to a sustainable economy.

### UN SUSTAINABLE DEVELOPMENT GOALS PRIORITIZED WITH THIS ORIENTATION



## Commitment Table – Strategic Orientation 1

Action 1.1: Increase our low-carbon assets	
2022 target	Indicator
Hold CAD 54 billion in low-carbon assets by 2025	Value (\$B) of low-carbon assets in the global portfolio, according to the Climate Bonds Initiative (CBI) taxonomy
Action 1.2: Decrease the carbon intensity of our portfolio	
2022 target	Indicator
Achieve a 60% reduction in the carbon intensity of the portfolio by 2030 compared with 2017	Reduction percentage (%) in portfolio carbon intensity compared with 2017
Action 1.3: Encourage our portfolio companies to take ESG factors into account	
2022 target	Indicator
Develop an ESG coaching offer and deploy it to our portfolio companies in Québec	Number of companies supported in Québec

# Strategic Orientation 2

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## Promote equity, diversity and inclusion in our activities and our work environment

At CDPQ, we take concrete action to create an inclusive work environment that values respect, trust, consideration, listening and openness to differences, in order to foster the development of our talents. These are critical to our long-term performance. That's why we encourage our portfolio companies to put this issue front and centre in their priorities.

CDPQ has adopted a [Workplace Equity, Diversity and Inclusion Policy](#) to guide its actions and initiatives, as well as an [Action Plan for Persons with Disabilities](#) to present measures to reduce barriers to integration.

The objective of this strategic orientation is to promote practical initiatives in terms of equity, diversity and inclusion for CDPQ, our portfolio companies and among our partners.

### UN SUSTAINABLE DEVELOPMENT GOALS PRIORITIZED WITH THIS ORIENTATION



## Commitment Table – Strategic Orientation 2

<b>Action 2.1: Promote equity, diversity and inclusion in our organization</b>	
<b>2022 target</b>	<b>Indicator</b>
To reach a minimum of 25% of employees from an ethnocultural community or identifying as Indigenous among our teams in Québec	Rate of representation of employees from an ethnocultural community or identifying as Indigenous among our teams in Québec
<b>Action 2.2: Promote equity, diversity and inclusion on our Executive Committee</b>	
<b>2022 target</b>	<b>Indicator</b>
Have women represent at least 30% of the Executive Committee	Share of women on our Executive Committee
<b>Action 2.3: Promote equity, diversity and inclusion in our governance processes</b>	
<b>2022 target</b>	<b>Indicator</b>
Have women represent at least 30% of our nominee directors by 2023	Share of women among our nominee directors by 2023
<b>Action 2.4: Advance equity, diversity and inclusion in the governance structures of our portfolio companies</b>	
<b>2022 target</b>	<b>Indicator</b>
Have women represent at least 30% of the Boards of Directors of our public portfolio companies by 2022	Share of women on the Boards of Directors of our public portfolio companies



# Strategic Orientation 3

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## Apply best practices in sustainable development throughout our operations

As a global investment group, CDPQ must adopt sustainable development best practices to be a strong leader for our partners and portfolio companies. We aim to be a source of constructive capital, supported by our fundamental principles of ethics and diligence.

We have put in place several internal initiatives to prioritize sustainable development. First, we rely on constant communication with our teams, in addition to offering them various resources related to well-being and development. In addition, our Montréal office meets the highest environmental certifications.

This orientation describes how our sustainable development commitments are reflected in our internal operations and those of our subsidiaries in Québec. It covers a wide spectrum of considerations, ranging from our actions to promote the well-being of our teams and our impact on the environment to our commitment to promoting art and culture.

### UN SUSTAINABLE DEVELOPMENT GOALS PRIORITIZED WITH THIS ORIENTATION



## Commitment Table – Strategic Orientation 3

<b>Action 3.1: Communicate our sustainability commitments within the organization</b>	
<b>2022 target</b>	<b>Indicator</b>
Communicate at least 20 times a year on our various commitments (sustainable finance, EDI, training, global health, technological risks, culture, etc.) and offer our staff resources related to these issues	Number of communications to our staff
<b>Action 3.2: Decrease the carbon footprint of our main business office</b>	
<b>2022 target</b>	<b>Indicator</b>
Achieve a 55% reduction in emissions of the Jacques-Parizeau Building by 2030 compared with 2017	Reduction percentage (%) in the building's carbon footprint compared with 2017
<b>Action 3.3: Move toward zero waste in our main business office</b>	
<b>2022 target</b>	<b>Indicator</b>
Achieve a waste reclamation rate of 60% in the Jacques-Parizeau Building by 2025	Waste reclamation rate
<b>Action 3.4: Redistribute or recycle outdated computer equipment from our main business office</b>	
<b>2022 target</b>	<b>Indicator</b>
Redistribute or recycle 100% of outdated computer equipment	Recycling rate of outdated computer equipment
<b>Action 3.5: Deploy and promote the master plan for the REM art program</b>	
<b>2022 target</b>	<b>Indicator</b>
Hold a competition to select three artists who will create works integrated into the architecture of the REM	Agreement with the artists and production of the works started