



# 2019 Data Supplement



POWER CORPORATION  
OF CANADA

# 2019 Data Supplement

At Power Corporation, we are committed to continuously enhancing our Corporate Social Responsibility (CSR) reporting. This document provides quantitative information on our environmental, social and governance (ESG) performance, and is intended to supplement the information available on our [CSR website](#).

## Reporting Scope

The content of this ESG data supplement has been informed by stakeholder requests, as well as international standards on CSR reporting, including the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB). The data is reported for the calendar years ended December 31, unless otherwise indicated.

**Environment:** Our environmental data includes our major subsidiaries Great-West Lifeco and IGM Financial, and our wholly owned subsidiaries Power Financial and Square Victoria Real Estate.

**Social:** Power Corporation's employee data is consolidated based on the definition of financial control and therefore includes our subsidiaries Great-West Lifeco and IGM Financial, as well as the Corporation's wholly owned or controlled subsidiaries.

Note: Following the successful completion of the reorganization transaction announced in late 2019, Power Financial became a wholly owned subsidiary of Power Corporation on February 13, 2020.

**Governance:** Our governance data pertains to Power Corporation.

## External Assessment

We are committed to ensuring the quality and integrity of the data we report. To date, our environmental data related to GHG emissions have been verified by PricewaterhouseCoopers to a limited level of assurance in accordance with the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements (ISAE 3410).

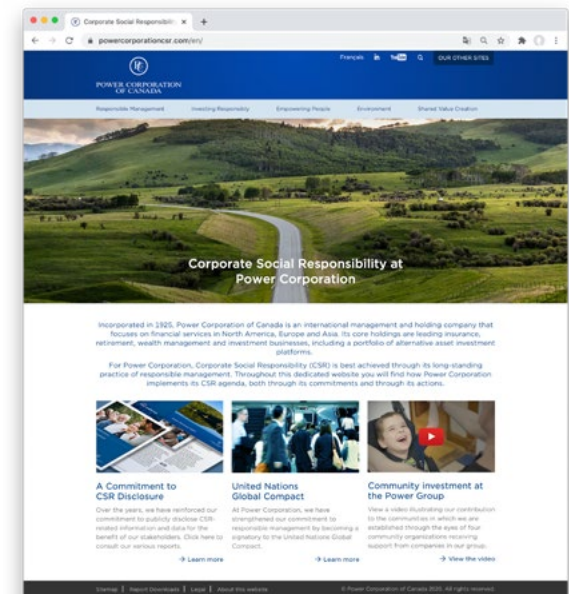
## Additional Information Sources

For additional information, readers are referred to our [CSR website](#) where we publicly disclose our CSR policies, commitments and initiatives. The CSR website also provides examples of how our responsible management philosophy is implemented within our business and throughout the Power Corporation group of companies.

We provide information on our CSR progress to a number of stakeholders and participate in the annual CDP Climate Change program, supporting the organization's endeavours to increase transparency and disclosure on climate change. Our CDP submission is available on the [Energy and Carbon Efficiency](#) page of our CSR website.

The [Governance](#) section of our corporate website also contains detailed information on our corporate governance practices.

As signatory to the United Nations Global Compact, we publish a [Communication on Progress](#) annually as part of our commitment to align our business strategies and operations with the Global Compact's ten universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.



## Abbreviations

The following abbreviations are used throughout this document: C\$ (Canadian dollars); CSR (Corporate Social Responsibility); Great-West Lifeco (Great-West Lifeco Inc.); GHG (greenhouse gas); IGM Financial (IGM Financial Inc.); MWh (megawatt hours); Power Corporation or the Corporation (Power Corporation of Canada); Power Financial (Power Financial Corporation); tCO<sub>2</sub>e (metric tonnes of CO<sub>2</sub> equivalent).

# Governance

SASB Indicator	GRI Indicator	Topic	Metric	2019	2018	2017	2016
		<b>BOARD COMPOSITION <sup>(a)</sup></b>					
	GRI 102-22	<b>Board Directors</b>	Number	12	12	12	12
	GRI 102-22	Executive Board Members	Number	3	3	3	3
	GRI 102-22	Non-Executive Board Members	Number	9	9	9	9
	GRI 102-22	Women Directors	Number	2	2	2	2
FN-AC-330a.1	GRI 102-22, 405-1	<b>Board Gender Diversity</b>	Percentage	17%	17%	17%	17%
		<b>Board Age Diversity</b>					
	GRI 405-1	Between 30 and 49 (inclusive)	Number	1	1	1	1
	GRI 405-1	Between 50 and 70 (inclusive)	Number	8	8	9	10
	GRI 405-1	71 and over	Number	3	3	2	1
	GRI 102-22	<b>Board Tenure <sup>(b)</sup></b>	Average Years	14	13	12	11
	GRI 102-22	<b>Independent Board Members</b>	Number	9	9	9	9
	GRI 102-22	Board Independence <sup>(c)</sup>	Percentage	75%	75%	75%	75%
	GRI 102-22	Audit Committee Independence	Percentage	100%	100%	100%	100%
	GRI 102-22	Related Party and Conduct Review Committee Independence	Percentage	100%	100%	100%	100%
	GRI 102-22	Human Resources Committee Independence	Percentage	100%	100%	100%	100%
	GRI 102-22	Governance and Nominating Committee Independence <sup>(d)</sup>	Percentage	60%	60%	50%	50%
		<b>Average Board and Committee Meeting Attendance Rate <sup>(e)</sup></b>	Percentage	97%	96%	98%	96%
	GRI 102-22	<b>Directors with 4 or less mandates <sup>(f)</sup></b>	Percentage	100%	100%	100%	100%
		<b>ANTI-CORRUPTION</b>					
	GRI 205-1	Operations assessed for risks related to corruption	Percentage	100%	100%	100%	100%
	GRI 205-2	Employees having received training on anti-corruption <sup>(g)</sup>	Percentage	100%	100%	100%	100%
FN-AC-510a.1	GRI 205-3	Incidents of corruption	Number	0	0	0	0

SASB Indicator	GRI Indicator	Topic	Metric	2019	2018	2017	2016
		<b>AUDITOR'S FEES</b> <sup>(h)</sup>					
		Audit fees	C\$	1,009,000	1,081,000	984,000	758,000
		Audit-related fees	C\$	100,000	118,000	111,000	147,000
		Tax fees	C\$	534,000	607,000	377,000	296,000
		All other fees	C\$	34,000	100,000	0	0
		Fees paid to external auditors for services other than the statutory audit	Percentage	34%	37%	26%	25%
		<b>POLITICAL CONTRIBUTIONS</b>					
	GRI 415-1	Amount of political contributions	C\$	0	0	0	0

**Footnotes/Methodology**

- a. All Board Composition data is as of the dates of the annual meetings in the respective years, except for the Average Board and Committee Meeting Attendance Rates which are as of December 31.
- b. The Corporation believes that continuity of membership is critical to its Board's efficient operation and accordingly has not adopted policies imposing an arbitrary term or retirement age limit for its Directors. Such limits fail to take into account the special characteristics of issuers such as Power Corporation and its group companies, that operate in a highly complex and technical environment. In such a context, the Corporation believes that a lengthy Board tenure, not limited by arbitrary determinations, is vital to the Directors' understanding of the Corporation's diverse businesses, and those of its group companies, and to their bringing a substantive contribution to the Board.
- c. As of May 15, 2020, the Board of the Corporation is composed of 13 Directors. Within the meaning of the Canadian Securities Administrators (CSA) Guidelines and *National Instrument 52-110 - Audit Committees* and *National Instrument 58-101 - Disclosure of Corporate Governance Practices* (the instruments) and in the Board's view, the following ten Directors (constituting more than 75 per cent of the Board), namely Pierre Beaudoin, Marcel R. Coutu, Gary A. Doer, Anthony R. Graham, J. David A. Jackson, Paula Madoff, Isabelle Marcoux, Christian Noyer, T. Timothy Ryan, Jr. and Siim A. Vanaselja, are independent and have no other relationships that could reasonably interfere with the exercise of their independent judgment in discharging their duties to the Corporation.
- Paul Desmarais, Jr., Chairman, and André Desmarais, Deputy Chairman, being former executive officers of the Corporation within the past three years, are not independent. R. Jeffrey Orr, President and CEO, being an executive officer of the Corporation, is not independent.
- For more information on our definition of independence please refer to the [Governance - Independence of Directors](#) section of our corporate website.
- d. Following the retirement of Paul Desmarais, Jr. and André Desmarais from their executive roles as Co-Chief Executive Officers of the Corporation on February 13, 2020, the Governance and Nominating Committee is now entirely composed of Directors who are not members of management of the Corporation.
- e. As previously announced on April 28, 2017, André Desmarais took a temporary medical leave from his day-to-day activities at the Corporation and Power Financial, which leave continued throughout the remainder of 2017. During this absence, Mr. Desmarais was excused from attending the meetings of the Board and its committees but continued to monitor and be involved in any major issues affecting the Corporation and the Power Group. The attendance figures presented are for those meetings of the Board and its applicable committees which took place between January 1 and April 28, 2017. Mr. Desmarais resumed his attendance at the Board and committee meetings following January 3, 2018. Mr. Desmarais forewent all remuneration from the Power Group during the period of his absence, as indicated in the April 28, 2017 press release.
- f. Represents mandates on public company boards outside Power Corporation and its subsidiaries (including Great-West Lifeco and IGM Financial).
- g. We communicate our anti-corruption commitments through our Code of Business Conduct and Ethics. We also provide formal training on our Anti-Bribery Policy Statement and supporting Global Policy. To maintain awareness, we send our personnel periodic reminders of their duties and responsibilities under the policy. We also require all our Directors, officers and employees to certify their compliance with the policy at least annually by attesting their compliance with our [Code of Business Conduct and Ethics](#).
- h. The Auditor's fees are disclosed in the Corporation's Annual Information Form available in the [Investors](#) section of our corporate website. The Auditor's fees exclude fees paid by Power Financial, Great-West Lifeco, IGM Financial and certain other subsidiary entities. Certain fees incurred in 2016 were reclassified to conform to the presentation for the year 2017.

# Environment <sup>(a)</sup>

SASB Indicator	GRI Indicator	Topic	Metric	Third Party Verified*	2019	2018	2017	2016	2013(c) (Base year)
<b>GHG EMISSIONS <sup>(b)</sup></b>									
		<b>GHG Emissions (Scope 1, 2 and 3) <sup>(c)</sup></b>	tCO <sub>2</sub> e	60%	258,078	252,424	254,528	261,998	279,159
		<b>GHG Emissions (Scope 1 and 2)</b>	tCO <sub>2</sub> e	100%	57,257	53,355	53,998	57,742	68,111
	GRI 305-1	Direct (Scope 1) GHG Emissions <sup>(d)</sup>	tCO <sub>2</sub> e	100%	26,136	23,851	21,859	22,005	26,782
	GRI 305-2	Indirect (Scope 2) GHG Emissions <sup>(e)</sup>	tCO <sub>2</sub> e	100%	31,121	29,504	32,139	35,737	41,329
	GRI 305-3	<b>Other Indirect GHG Emissions (Scope 3)</b>	tCO <sub>2</sub> e	49%	200,821	199,069	200,530	204,256	211,049
	GRI 305-3	Business travel	tCO <sub>2</sub> e	17%	14,943	16,196	16,378	19,129	12,417
	GRI 305-3	Waste generated in corporate operations	tCO <sub>2</sub> e	98%	5,388	3,978	4,177	3,860	4,640
	GRI 305-3	Upstream transportation and distribution of water to corporate offices	tCO <sub>2</sub> e	100%	244	234	259	271	307
	GRI 305-3	Purchased goods and services (paper)	tCO <sub>2</sub> e	0%	2,538	5,362	6,349	7,275	-
	GRI 305-3	Upstream leased assets	tCO <sub>2</sub> e	1%	10,376	10,972	14,087	13,612	15,115
	GRI 305-3	Investments <sup>(f)</sup>	tCO <sub>2</sub> e	54%	167,331	162,327	159,281	160,110	178,570
<b>GHG Emission Intensity <sup>(g)</sup></b>									
	GRI 305-4	GHG intensity by revenue	tCO <sub>2</sub> e per C\$100,000 of revenue		0.117	0.111	0.105	0.114	0.230
	GRI 305-4	GHG intensity by full-time employee	tCO <sub>2</sub> e per full-time employee		2.16	2.02	2.11	2.17	2.97
	GRI 305-4	GHG intensity by square footage	tCO <sub>2</sub> e per 1,000 square feet		5.39	5.07	5.13	5.48	6.47
<b>GHG Emission Performance</b>									
	GRI 305-5	Power Corporation <sup>(h)</sup>	Percentage		-60.6%	-57.3%	-5.8%	1.5%	-23.9%
	GRI 305-5	Great-West Lifeco <sup>(i)</sup>	Percentage		-12.7%	-17.8%	-26.5%	-22.4%	-
	GRI 305-5	IGM Financial <sup>(j)</sup>	Percentage		-64.0%	-68.8%	-66.2%	-71.6%	-

\* Data has been third party verified to a limited level of assurance covering the 2019 calendar year only. Where less than 100% of the data has been verified, the percentages were calculated from verified data covering Power Corporation, Great-West Lifeco and IGM Financial.

# Environment <sup>(a)</sup> (continued)

SASB Indicator	GRI Indicator	Topic	Metric	2019	2018	2017	2016	2013 <sup>(c)</sup> (Base year)
<b>ENERGY</b>								
	GRI 302-1	<b>Energy Consumed within the Group</b> <sup>(k)</sup>	MWh	305,047	298,680	291,966	300,624	333,926
	GRI 302-1	Direct energy <sup>(l)</sup>	MWh	121,860	116,570	107,301	106,867	124,462
	GRI 302-1	Renewable direct energy <sup>(m)</sup>	Percentage	4.3%	5.0%	5.0%	4.8%	0%
	GRI 302-1	Indirect energy <sup>(n)</sup>	MWh	183,187	182,110	184,665	193,758	209,464
	GRI 302-1	Renewable indirect energy <sup>(o)</sup>	Percentage	71.3%	72.3%	71.1%	71.6%	72.2%
	GRI 302-2	<b>Energy Consumed outside the Group</b> <sup>(k)</sup>	MWh	831,299	831,859	830,712	821,683	849,994
	GRI 302-2	Direct energy <sup>(l)</sup>	MWh	366,679	360,648	353,804	340,550	354,648
	GRI 302-2	Renewable direct energy <sup>(m)</sup>	Percentage	0.3%	0.2%	0.3%	0.3%	0%
	GRI 302-2	Indirect energy <sup>(n)</sup>	MWh	464,621	471,211	476,907	481,133	495,346
	GRI 302-2	Renewable indirect energy <sup>(o)</sup>	Percentage	73.9%	74.7%	75.1%	75.6%	75.2%
<b>Energy Intensity</b> <sup>(p)</sup>								
	GRI 302-3	Energy intensity by revenue	MWh per C\$100,000 of revenue	0.625	0.621	0.568	0.592	1.127
	GRI 302-3	Energy intensity by full-time employee	MWh per full-time employee	11.49	11.32	11.41	11.31	14.57
	GRI 302-3	Energy intensity by square footage	MWh per 1,000 square feet	28.73	28.37	27.73	28.56	31.72
<b>Energy Consumption Performance</b>								
	GRI 302-4	Power Corporation energy consumption <sup>(h)</sup>	Percentage	-26.5%	-26.2%	-20.8%	-13.5%	-10.4%
	GRI 302-4	IGM Financial renewable energy <sup>(q)</sup>	Percentage renewable	100%	100%	100%	100%	0%

# Environment <sup>(a)</sup> (continued)

SASB Indicator	GRI Indicator	Topic	Metric	2019	2018	2017	2016	2013(c) (Base year)
		<b>WASTE <sup>(r)</sup></b>						
		<b>Waste Generated within the Group <sup>(k)</sup></b>						
	GRI 306-2	Total Weight of Non-Hazardous Waste	Tonnes	6,694	5,444	5,292	4,708	5,834
		Waste Disposal Methods						
	GRI 306-2	Recycling	Tonnes	3,806	3,093	2,735	2,321	3,121
	GRI 306-2	Waste to landfill	Tonnes	2,601	1,777	1,837	1,906	2,586
	GRI 306-2	Waste to energy	Tonnes	287	573	721	481	128
	GRI 306-2	Waste Diversion	Percentage	56.9%	56.8%	51.7%	49.3%	53.5%
		<b>Waste Generated outside the Group <sup>(k)</sup></b>						
	GRI 306-2	Total Weight of Non-Hazardous Waste	Tonnes	14,890	13,390	13,523	14,994	14,639
		Waste Disposal Methods						
	GRI 306-2	Recycling	Tonnes	5,869	5,147	4,501	6,453	5,633
	GRI 306-2	Waste to landfill	Tonnes	8,728	7,932	8,645	8,163	8,629
	GRI 306-2	Waste to energy	Tonnes	294	312	376	378	377
	GRI 306-2	Waste Diversion	Percentage	39.4%	38.4%	33.3%	43.0%	38.5%
		<b>WATER <sup>(s)</sup></b>						
		<b>Water Withdrawn within the Group <sup>(k)</sup></b>						
	GRI 303-1	Water Withdrawn	Cubic metres	679,274	640,902	634,151	671,085	741,250
		Water intensity	Cubic metres per 1,000 square feet	64.0	60.9	60.2	63.7	70.4
		<b>Water Withdrawn outside the Group <sup>(k)</sup></b>						
	GRI 303-1	Water Withdrawn	Cubic metres	4,703,069	4,707,612	4,770,932	4,611,884	4,632,954
		Water intensity	Cubic metres per 1,000 square feet	96.3	95.9	96.9	94.9	101.7

## Footnotes/Methodology

- a. Our environmental data includes our major subsidiaries Great-West Lifeco and IGM Financial, and our wholly owned subsidiaries Power Financial and Square Victoria Real Estate. Together, we estimate that these subsidiaries represent approximately 98% of our assets.
- b. Our GHG emissions were calculated using the GHG Protocol Corporate Accounting and Reporting Standard, which includes the following greenhouse gases: carbon dioxide, methane, and nitrous oxides. We used emissions factors from the National Inventory Report 1990–2017: Greenhouse Gas Sources and Sinks in Canada (Ottawa: Environment Canada, 2019). We applied Global Warming Potentials from the IPCC Fourth Assessment Report.
- c. Our baseline year for measuring performance is 2013 when we consolidated data from our subsidiaries. A portion of our total GHG emissions was estimated, representing 32% in 2013, 33% in 2016, 34% in 2017, 34% in 2018 and 42% in 2019.
- d. Direct Scope 1 emissions includes aviation fuel, natural gas, diesel from back-up generators, vehicle fuel, and refrigerants. A portion of Scope 1 GHG emissions was estimated, representing 4% in 2013, 3% in 2016, 2% in 2017, 3% in 2018 and 7% in 2019.
- e. Indirect Scope 2 GHG emissions include electricity and steam, which are reported based on the location-based method. A portion of Scope 2 GHG emissions was estimated, representing 4% in 2013, 3% in 2016, 2% in 2017, 4% in 2018 and 19% in 2019.
- f. GHG emissions from our investment portfolio cover the real estate segregated funds of Great-West Lifeco and the real property fund of IGM Financial.
- g. Emission intensity is based on the total Scope 1 and 2 GHG emissions.
- h. Power Corporation has a target to reduce its consumption of electricity and natural gas at its corporate head office properties by 8% by 2020, using 2011 as a baseline. Since 2011, electricity consumption decreased by 19% and natural gas consumption decreased by 61%, which together represent a 26.5% decrease in energy consumption, resulting in a 61% decrease in emissions during the period.
- i. Great-West Lifeco has set targets to reduce its Scope 1 and 2 GHG emissions by 27.3% at its owner-occupied properties and investment properties in Canada by 2025, and by 50.4% by 2036, using 2013 as a baseline. The targets include emissions associated with the company's property-level electricity, natural gas and steam consumption at the corporate head office and investment properties.
- j. IGM Financial has set targets to reduce its Scope 1 and 2 GHG emissions at its owner-occupied properties in Canada by 40% by 2020, and 50% by 2036, using 2013 as a baseline, which includes natural gas, back-up diesel, jet fuel, refrigerants and electricity.
- k. Within the Group refers to the environmental impact occurring within the financial control approach boundary that we have defined in footnote (a) above. Exceptionally, it includes indirect GHG emissions from electricity consumption. Outside the Group refers to the environmental impact that occurs outside of the financial control approach boundary defined in footnote (a) and represents the environmental impacts at both leased properties and within our investments, specifically the real estate segregated funds of Great-West Lifeco and the real property fund of IGM Financial.
- l. Direct energy consumed relates to non-renewable and renewable energy from fuels (natural gas, kerosene, gasoline and diesel).
- m. Renewable direct energy relates to the percentage of renewable natural gas that has been procured from Bullfrog Power by IGM Financial, relative to the total direct energy used by all corporate properties.
- n. Indirect energy includes purchased electricity and steam.
- o. Renewable indirect energy relates to electricity that has been procured from low-carbon sources (the procurement of hydropower electricity in Ontario, Québec, British Columbia and Manitoba, and steam in Ontario and British Columbia) relative to the total indirect energy used by all corporate properties.
- p. The energy intensity ratios include both direct and indirect energy covering fuel, electricity and steam consumed within the group.
- q. IGM Financial has a target for at least 80% of the natural gas utilized at its owned corporate property to be renewable by 2020, using 2013 as a baseline. To achieve this target, IGM Financial purchases green natural gas from Bullfrog Power.
- r. Waste volumes and disposal methods are determined by invoices from waste disposal contractors.
- s. Water withdrawn relates to the water consumed at the Great-West Lifeco and IGM Financial corporate offices.



SASB Indicator	GRI Indicator	Topic	Metric	2019	2018	2017	2016
<b>EMPLOYEE <sup>(a)</sup></b>							
	GRI 102-7	Total number employees worldwide	Number	30,679	29,711	29,697	30,497
FN-AC-330a.1	GRI 102-8	Female employees	Percentage	56.9%	58.1%	59.6%	59.8%
	GRI 401-1	Total number of new employee hires	Number	5,010	5,674	4,228	5,165
	GRI 401-1	Employee turnover rate <sup>(b)</sup>	Percentage	16.8%	19.4%	17.5%	14.0%
<b>COMMUNITY</b>							
	GRI 201-1	Charitable contributions <sup>(c)</sup>	C\$	48,300,000	47,700,000	48,000,000	47,300,000

#### Footnotes/Methodology

- a. Power Corporation's employee data is consolidated based on the definition of financial control and therefore includes our major subsidiaries Great-West Lifeco and IGM Financial, as well as the Corporation's wholly owned and controlled subsidiaries.
- b. Employee turnover rate includes all departures, both voluntary and involuntary, including resignations, terminations and retirements. IGM Financial's turnover rate is calculated as a percentage of permanent employees.
- c. Charitable contributions include those of Power Corporation, Great-West Lifeco and IGM Financial.