



Power Corporation of Canada

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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09/17/2025, 03:32 pm

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

CAD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

Other, please specify: Financial Holding Company

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

Power Corporation of Canada (TSX: POW; POW.PR.E) (“Power” or “we” or “our”) is an international management and holding company that focuses on financial services in North America, Europe, and Asia. Our core holdings are leading insurance, retirement, wealth management and investment businesses, including a portfolio of alternative asset investment platforms. As of December 31, 2024, Power and its group companies had approximately \$1,463,569,000,000 in total assets pursuant to the CDP definition of total assets value. Publicly Traded Operating Companies (“operating companies”) Power holds controlling interests, through Power Financial Corporation, in Great-West Lifeco (Lifeco) and IGM Financial (IGM). It also holds a significant interest in GBL. Lifeco (TSX: GWO) is a financial services holding company that provides wealth, retirement, workplace benefits and insurance and risk solutions to its over 40 million customer relationships. Lifeco operates primarily in Canada, the U.S., and Europe under the brands Canada Life, Empower and Irish Life. Lifeco’s operating companies referenced in this CDP response include Canada Life Assurance Company (Canada Life), Empower Annuity Insurance Company of America (Empower), Irish Life Investment Managers (ILIM), Canada Life Asset Managers UK (CLAM UK), Setanta Asset Management (Setanta), PanAgora Asset Management (PanAgora) and GWL Realty Advisors (GWLRA). IGM (TSX: IGM) is a leading Canadian diversified wealth and asset management company supporting advisors and the clients they serve in Canada, and institutional investors globally. IGM’s principal operating subsidiaries are wealth manager IG Wealth Management (IG Wealth) and asset manager Mackenzie Investments (Mackenzie). It also holds a number of strategic investments that provide benefits to its operating subsidiaries while furthering IGM’s growth prospects. GBL (EBR: GBLB) is an established investment holding company focused on long-term value creation with the support of a stable family shareholder base. Alternative Asset Investment Platforms (“investment platforms”) Power continues to develop alternative asset investment platforms (investment platforms) through Sagard Holding (Sagard) and Power Sustainable Capital (PSC). Sagard is a global multi-strategy alternative asset management firm active in venture capital, private equity, private credit, and real estate. Sagard also engages in private wealth management and holds strategic interests in other alternative asset management businesses. PSC is a sustainability-focused investment manager that invests in companies and projects that contribute to decarbonization, sustainable cities and communities and resource efficiency. In the reporting year, PSC was comprised of three strategies: Power Sustainable Energy Infrastructure, Power Sustainable Infrastructure Credit and Power Sustainable Lios (agri-food private equity). Other Investments Power also has investments in standalone businesses. Standalone businesses are excluded from our 2025 CDP response and 2024 GHG inventory. Throughout this year’s CDP response, reference is made to group companies, some of which filed their own response to the CDP, including Lifeco and IGM. Where applicable, please refer to their respective responses for more information. Note that our CDP responses focus mainly on Lifeco and IGM as they represent approximately 97% of our consolidated assets. Furthermore, Lifeco represents approximately 94% of Power’s consolidated assets, hence the rationale for prioritizing the disclosure of Lifeco data in some responses, where relevant. Also note that in the case of GBL, since the entity is held through an intermediate parent and is not wholly owned by that intermediate parent (i.e. a non-controlling interest exists), PCC is accounting for GBL’s emissions equivalent to its economic interest in that entity, which was 16.5% as at December 31, 2024. See section 13.2 for additional information and cautionary language regarding this disclosure.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2024	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

43378000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

CA7392391016

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

739239

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

TSX: POW

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

549300BE2CB8T87IJV50

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

China

Italy

Canada

France

Belgium

Ireland

Luxembourg

United Arab Emirates

United States of America

United Kingdom of Great Britain and Northern Ireland

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

1446349000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

1162394553642

(1.10.6) Type of clients

Select all that apply

- Asset owners
- Retail clients
- Institutional investors
- Family offices / high network individuals
- Corporate and institutional clients (companies)
- Government / sovereign / quasi-government / sovereign wealth funds

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

283954446358

(1.10.6) Type of clients

Select all that apply

Other, please specify: Lifeco's asset owner activities refers to its General Account portfolio (GA), which holds insurance premiums

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

Retail

Apparel

Services

Materials

Fossil Fuels

Manufacturing

Infrastructure

Power generation

Hospitality

International bodies

Transportation services

Food, beverage & agriculture

Biotech, health care & pharma

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.2) Insurance types underwritten

Select all that apply

General (non-life)

Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

155683000000

(1.10.6) Type of clients

Select all that apply

- Government / sovereign / quasi-government / sovereign wealth funds
- Corporate and institutional clients (companies)
- Other, please specify: For Lifeco's reinsurance business, other insurance companies are the clients. The other dropdown options selected apply to Lifeco's health and life insurance business

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- Upstream value chain
- Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

- Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- All supplier tiers known have been mapped

(1.24.5) Portfolios covered in mapping

Select all that apply

- Investing (Asset manager)
- Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

Power subsidiaries, Lifeco, IGM, Sagard and PSC, have mapped their value chains, including upstream value chain suppliers and their respective portfolios, as indicated for each entity below. Lifeco mapped its portfolio by applying PCAF methodologies on financed emissions. Lifeco also mapped its supplier value chain to estimate emissions covering Canada Life, Empower and Europe pro-rated based on over 80% of spend among those entities and over 3000 suppliers. Please see Lifeco's CDP response to this question for more details. IGM undertook a mapping of its upstream value chain, which includes mapping its Tier 1 suppliers, requesting GHG emissions and climate-related risks to inform supplier evaluations, and completing business reviews of critical and strategic suppliers. IGM maps its portfolio to facilitate investment process risk management, engagement and product construction. They include the IG mortgage finance portfolio's exposure to acute physical climate-related risks such as flood and wildfires that could affect the value of homes where mortgage loans are provided. Please see IGM's CDP response to this question for more details. Sagard uses several resources to determine material ESG factors relevant to a particular investment opportunity. It uses the Sustainability Accounting Standards Board framework (SASB) to inform its decisions when determining the material ESG factors for an investment opportunity. Notably, within its European funds, Sagard used the ENCORE database to determine the potential impacts of each company on biodiversity and the dependencies on ecosystem services of each company. The results are aggregated to determine the degree of potential exposure to biodiversity issues for each fund. Please see the Sagard 2023 Responsible Investment Report for more information. Sagard also maps suppliers through its GHG emissions footprint process. PSC has visibility of all Tier 1 suppliers, and measures the GHG emissions associated with major suppliers / spend items. PSC's asset manager subsidiary PSM integrates supply chain factors into its investment diligence process. PSC's risk analysis process leverages SASB, external experts, and other industry guidance to support identifying an investment's potential supply chain risks. For more information, please refer to PSC's sustainability disclosures at powersustainable.com/sustainability.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

No standardized procedure

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

For Lifeco, they are not aware of a readily available standardized procedure for a financial services company to map plastics. Lifeco believes that this question is more relevant for direct purchasing (manufacturing), although Lifeco requires its third parties to use environmentally safe materials. From an operational perspective, facility managers at Lifeco's owned and occupied buildings have enacted programs to reduce single-use plastic in kitchens and cafeterias. In addition, through its subsidiary, ILIM, Lifeco obtains material sustainability-related information, including plastics-related information, from third party data providers, company reports and other public data sources, as part of its sustainability risk assessment processes. Please note that IGM and PSC have mapped plastics in their respective value chains.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. Therefore, when considering short-term environmental dependencies, impacts, risks, and opportunities, we consider the time horizons of our subsidiaries Lifeco and IGM (representing approx. 97% of our consolidated assets). Lifeco considers the short term to be 0-5 years, which is consistent with its annual business plan and financial performance goals. IGM's short-term horizon aligns with its risk rating methodology, which considers risk events that are likely to occur once in a 0-2-year period. This time horizon aligns with IGM's annual financial planning process. While we consider both Lifeco's and IGM's time horizons on assessing risks and opportunities, we report Lifeco's time horizon for this question given that Lifeco represents approx. 94% of Power's consolidated assets.

Medium-term

(2.1.1) From (years)

6

(2.1.3) To (years)

15

(2.1.4) How this time horizon is linked to strategic and/or financial planning

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. Therefore, when considering medium-term environmental dependencies, impacts, risks and opportunities, we consider the time horizons of our subsidiaries Lifeco and IGM (representing approx. 97% of our consolidated assets). Lifeco considers the medium term to be 6-15 years, which follows its business & strategy planning cycle. These timelines reflect the NGFS scenarios and are specific to climate change stress & scenario testing. IGM's medium-term horizon aligns with its risk rating methodology, which considers risk events likely to occur once in a 3-5-year period. This time horizon aligns with IGM's strategic planning process. While we consider both Lifeco's and IGM's time horizons, we report Lifeco's time horizon for this question given that Lifeco represents approx. 94% of Power's consolidated assets.

Long-term

(2.1.1) From (years)

16

(2.1.2) Is your long-term time horizon open ended?

Select from:

Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. Therefore, when considering long-term environmental dependencies, impacts, risks and opportunities, we consider the time horizons of our subsidiaries Lifeco and IGM (representing approximately 97% of our consolidated assets). Lifeco considers the long term to be 16 years and over, which reflects the long-term nature of the risks and Lifeco's business. IGM's long-term horizon aligns with its risk rating methodology, which considers risk events that are likely to occur once in a 6-20 year period. While we consider both Lifeco's and IGM's time horizons, we report Lifeco's time horizon for this question given that Lifeco represents approximately 94% of Power's consolidated assets.

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from:	Select from:

	Process in place	Dependencies and/or impacts evaluated in this process
	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

Dependencies

Impacts

Risks

Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

Direct operations

Upstream value chain

(2.2.2.4) Coverage

Select from:

Full

(2.2.2.5) Supplier tiers covered

Select all that apply

Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

Short-term

Medium-term

Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process**

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific**
- National**

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Enterprise Risk Management**
- Risk models**
- Stress tests**

Databases

- Regional government databases**

Other

- Desk-based research
- Materiality assessment
- Partner and stakeholder consultation/analysis
- Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- Drought
- Landslide
- Wildfires
- Heat waves
- Cyclones, hurricanes, typhoons
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)
- Storm (including blizzards, dust, and sandstorms)

Chronic physical

- Heat stress
- Water stress
- Sea level rise
- Temperature variability
- Increased severity of extreme weather events
- Changing temperature (air, freshwater, marine water)
- Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

- Changes to national legislation

Market

- Changing customer behavior

Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- Customers
- Local communities
- Employees
- Investors
- Suppliers
- Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

(2.2.2.16) Further details of process

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. Through this process, company specific dependencies, impacts, risks and opportunities related to climate change, where relevant, are considered. At Lifeco, climate-related risks are incorporated into the ERM framework. The materiality of climate-related risk exposures is identified through qualitative and quantitative analyses. Climate-related risk measurement processes are also used to make informed decisions. Its Climate Risk Management Policy articulates the principles guiding the approach to climate risk and sets out the requirements for its effective management. Lifeco's risk process covers operations, insurance, investment (credit/market) and strategic, including physical, transition, legal and reputational, risks, and includes research and analysis, climate stress and scenario testing, and monitoring of stakeholder expectations and legal and regulatory environment and emerging changes. Lifeco also assesses opportunities through the invested assets of its General Account. At the end of 2024, its General Account had investments of more than \$7.7B in wind, solar and hydro renewable energy projects, and environmentally-minded private equity investments such as sustainable food and agriculture funds. Lifeco continues to seek for sustainable investment opportunities with appropriate risk and return profiles. At IGM, climate-related risk management is integrated into the overall risk management processes considering dependencies, impacts, risks and opportunities over the short-, medium-, and long-term. Risks are evaluated based on the likelihood and severity of the impact considering financial, reputational, operational, and regulatory impacts. Risks with a financial impact in excess of \$100M at the consolidated IGM level are defined as moderate high risk with major impact and are therefore substantive. In its direct operations, IGM considers criteria such as changes in legislation, health impacts, stakeholder concerns and weather events. For example, IGM addressed changing stakeholder expectations for climate-related disclosures to mitigate any impact on its reputation. In the upstream value chain, IGM considers criteria such as changes in legislation, stakeholder concerns and the availability/cost of sustainable materials. For example, IGM considered the possible risks of not being able to meet its carbon neutral commitment in its operations (energy and travel) if third party suppliers cannot provide renewable energy in a cost effective and timely manner. IGM also requests GHG emissions and climate-related risks information from Tier 1 suppliers to inform procurement policies and supplier evaluations. Note that PSC has its own unique risk management processes as disclosed in its corporate disclosures.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

- Forests
- Water
- Plastics

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain

(2.2.2.4) Coverage

Select from:

- Partial

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- As important matters arise

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Local

(2.2.2.12) Tools and methods used

Other

- Desk-based research
- Partner and stakeholder consultation/analysis

(2.2.2.13) Risk types and criteria considered

Chronic physical

- Change in land-use
- Water stress

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- Employees
- Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

No

(2.2.2.16) Further details of process

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. Through this process, company specific dependencies, impacts, risks and opportunities related to forest, water and plastics, where relevant, are considered. At IGM, broader environmental risk management is integrated into the overall risk management processes considering, impacts, risks and opportunities over the short-, medium-, and long-term. Risks are evaluated based on the likelihood and severity of the impact considering financial, reputational, operational, and regulatory impacts. Risks with a financial impact in excess of \$100M at the consolidated IGM level are defined as moderate high risk with major impact and are therefore substantive. In its direct operations, IGM considers forest, water and plastics-related risks, opportunities and impacts, especially in light of changing land-use and reputational issues related to stakeholder expectations. For example, over the years, IGM has reduced the impact of its direct operations on forests, with more than 95% of its business now conducted digitally, having eliminated almost all paper and cheques related to clients and other institutions. IGM committed to driving employee engagement on environmental issues, which included more than 650 trees planted in 2024 by its employees in Winnipeg and Mississauga. IGM also began phasing out single-use items across its office kitchenettes and cafes, replacing bathroom paper towels with highly hygienic, energy-efficient hand dryers, and implementing water conservation practices at offices as part of its office modernization strategy as well as waste management practices that include plastics. While important, forest-, water-, and plastics-related environmental risks would be minimal given IGM's relatively small operational footprint compared to its investment portfolio. In the upstream value chain, IGM has a Procurement Policy and sustainable procurement program to ensure they consider environmental impacts, including forest-, water- and plastics-related impacts, when sourcing, selecting and managing suppliers to meet their needs and mitigate potential risks. IGM's sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating requests for proposals. Note that PSC has its own unique risk management processes as disclosed in its corporate disclosures.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

Select from:

Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

Both dependencies and impacts

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:

Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

Both dependencies and impacts

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:

Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

Dependencies only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

Other, please specify :Lifeco does not evaluate environmental impacts on its insurance portfolio given these factors are implicitly included in its underwriting process. Furthermore, Lifeco has insufficient resources and alternate priorities impeding further implementation

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

While Lifeco evaluates environmental dependencies to its insurance portfolio in limited circumstances as outlined in the response to question 2.2.6 in this disclosure, environmental impacts are not evaluated given that these factors are already implicitly included in its underwriting process. Furthermore, Lifeco has insufficient resources and alternate priorities impeding further implementation.

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.6) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

30.02

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |

- Biotech, health care & pharma**

(2.2.6.6) Frequency of assessment

Select from:

- Annually**

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term**
- Medium-term**
- Long-term**

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process**

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific**
- National**
- Not location specific**

(2.2.6.10) Tools and methods used

Select all that apply

- Stress tests
- Scenario analysis
for its Real Property Fund. Sagard uses WWF Biodiversity Risk Filter WWF Water Risk Filter and PSC uses Altitude by AXA, and the IPCC Climate Projections
- External consultants
- Internal tools/methods
- Portfolio temperature alignment
- The Transition Pathway Initiative (TPI)
- Other, please specify: IGM uses MSCI and a utility data management system

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Tornado
- Landslide
- Wildfires
- Heat waves
- Cold wave/frost
- Cyclones, hurricanes, typhoons
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)
- Storm (including blizzards, dust, and sandstorms)
- Other acute physical risk, please specify: Sagard also assesses plant/forest/aquatic pests and diseases, pollination, herbicide resistance, ecosystem condition, water condition, soil condition

Chronic physical

- Heat stress
- Soil erosion
- Water stress
- Sea level rise
- Coastal erosion

- Soil degradation
- Temperature variability
- Changing temperature (air, freshwater, marine water)
- Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

- Carbon pricing mechanisms obligations, and mandates on and regulation of existing products and services.
- Other policy, please specify: Sagard assesses enhanced emissions-reporting
- Changes to national legislation
- Poor coordination between regulatory bodies
- Poor enforcement of environmental regulation
- Changes to international law and bilateral agreements

Market

- Changing customer behavior deemed to be material for the portfolio company or industry as per SASB, and Sagard assesses shifts in consumer preferences.
- Other market, please specify: IGM also includes any risks or opportunities
- Uncertainty in the market signals
- Availability and/or increased cost of raw materials
- Availability and/or increased cost of certified sustainable material
- Rise in risk-based pricing of insurance policies (beyond demand elasticity)

Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Technology

- Transition to lower emissions technology and products
- Unsuccessful investment in new technologies

Liability

- Exposure to litigation

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Investors
- NGOs
- Regulators

(2.2.6.13) Further details of process

From the asset manager perspective, the climate change process is conducted by Lifeco, IGM, Sagard & PSC. The Power group consolidated asset manager portfolio AUM coverage of 30.02% represents the process conducted by Lifeco, IGM & PSC, as described below, reflecting the elimination of intercompany transactions to avoid double counting. At Lifeco, climate-related risks and opportunities (R&O) exposure is assessed on 3rd-party clients' investments managed by GWLRA, CLAM, Setanta, PanAgora & ILIM. They assess portfolio exposure on climate-related R&O, including climate vulnerable sector, clean energy lower carbon finance & climate-related investment product exposure, and carbon emission intensity. Assessments are undertaken when investment relevant & financially material to the specific investment, with sufficient data. E.g., ILIM assesses transition risks exposure by measuring carbon footprint & managing carbon intensity to a % lower than relative indices/benchmarks. GWLRA completes an assessment incl. acute physical risk types for all new acquisitions & reviews the outcomes when making operational/capital decisions. At IGM, the process is conducted for the Mackenzie portfolio with the Sustainability Center of Excellence's support, at least annually, at the fund & portfolio levels. MSCI is used to assess historical emissions & the portfolio temperature alignment. Investment teams may also use the Transition Pathway Initiative, SBTi & Climate Action 100+ to assess future transition risks. IGM favours engagement over exclusion to enable companies to de-risk, if the investment thesis is still attractive. In the IG Wealth mortgage finance portfolio, the process includes assessing acute physical risks that can affect homes' value where mortgage loans are provided. Losses to date were nil. PSC assesses exposures to climate-related R&O using tools incl. Altitude by AXA and the IPCC Climate Change Projections. Sagard conducted climate scenario analyses on Portage Ventures, Sagard Private Equity, Sagard Credit, Sagard Real Estate investments, covering at least 15% of each portfolio, using tools like the UNPRI IPR 1.5°C & NGFS Current Policies (3° or higher) scenarios, IPCC RCP 8.5, Maplecroft and ENCORE database. One Sagard Private Equity strategy incorporates a high-level assessment of climate dependencies & impacts through the WWF Risks Filter tool. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

87.09

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

- Biotech, health care & pharma**

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year**

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term**
- Medium-term**
- Long-term**

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process**

(2.2.6.9) Location-specificity used

Select all that apply

- National**

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Tornado
- Landslide
- Wildfires
- Heat waves
- Cyclones, hurricanes, typhoons
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)
- Storm (including blizzards, dust, and sandstorms)

Chronic physical

- Changing temperature (air, freshwater, marine water)

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements

Market

- Changing customer behavior

(2.2.6.12) Partners and stakeholders considered

Select all that apply

Regulators

(2.2.6.13) Further details of process

From the asset owner perspective, the climate process is conducted by Lifeco and GBL. The Power group consolidated asset owner portfolio AUM coverage of 87.09% represents the process conducted by Lifeco and GBL, as described below. Lifeco assesses exposure to climate-related risks/opportunities in its General Account (GA) and physical assets/operations, including office buildings/data centres. In its GA, Lifeco assesses the physical/transition climate-related risks/opportunities of bonds, mortgages, real estate and equities. Its portfolio analysis includes a detailed review of key bond holdings to drive actionable insights. Lifeco also assesses exposure to extreme weather events and potential impacts on its GA using 6 scenarios consistent with the NGFS scenario framework, modelled over a long-time horizon: the orderly (Net Zero 2050 and Below 2°C), disorderly (Divergent Net Zero and Delayed Transition) and hot house world scenarios (Nationally Determined Contributions, and Current Policies). Each one explores different assumptions for how climate policy emissions and temperature evolve. In 2023, Lifeco refined its approach to consider portfolio attributes like sector & geographic location, and name-specific attributes like property risk ratings & carbon emissions. For bond & equities, the sector classification reflects input from investments, considering NGFS and OSFI (pilot project) mappings. For bonds, credit rating migration matrices were developed to proxy scenario portfolio impacts. Probability of default by sector from the OSFI/Bank of Canada pilot was used to assess the downgrade/default impacts for each sector. Deep dive “name-by-name” analysis was conducted on the top 100 carbon emitters plus potential high-risk exposures based on 253 names identified as potential high climate risk. For equities, sector-specific assumptions from the OSFI/BoC pilot were used, with overall assumptions aligned with NGFS scenarios. Within real estate/mortgages, risk ratings for each property/mortgage were assigned based on geography, considering potential exposure to climate events. The risk rating assessment leverages GWLRA’s analysis (Canada/US) and the UK climate-related risk scenario work for the Prudential Regulatory Authority (PRA), and the property stresses leverage PRA scenario assumptions. GBL’s process is disclosed in its 2025 CDP response. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

Dependencies

Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

Services

(2.2.6.6) Frequency of assessment

Select from:

- Not defined

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- Risk models
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Cyclones, hurricanes, typhoons
- Flood (coastal, fluvial, pluvial, ground water)
- Heavy precipitation (rain, hail, snow/ice)
- Tornado
- Wildfires

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Other, please specify: Lifeco customers are selected through the lens of each reinsurance contract (e.g., the customer/client) having a risk assessment completed, which includes climate factors

(2.2.6.13) Further details of process

From the insurance underwriting perspective, the climate change process is conducted by Lifeco. Therefore, the Power group consolidated insurance underwriting portfolio AUM coverage of 100% represents the process conducted by Lifeco only, as described below. Lifeco assesses exposure to climate-related risks and opportunities in both the health/life insurance business and the property catastrophe reinsurance business. With respect to Lifeco's property catastrophe coverages, an annual scenario modelling on climate-related events and the impact on its reinsurance business is conducted. They review model outputs from cedents in order to monitor peak perils at the most significant locations and assess the likelihood, severity and velocity of extreme weather events, including windstorms, hurricanes and cyclones. The information from these scenario models enables them to assess the potential quantum of losses, which in turn informs their pricing models. They identify and assess climate-related risk impacts to determine whether the risk limits would be impacted. Lifeco monitors the number and severity of extreme weather events, such as cyclones, hurricanes and floods in its reinsurance business as well as the value of claims related to such losses. For example, they included property catastrophe reinsurance loss reserves of \$175 million after-tax relating to estimated claims resulting from the impact of Hurricanes Harvey, Irma and Maria. With respect to the health/life insurance business, Lifeco runs longevity models taking into consideration various factors that could result in health impacts and exposure to morbidity and mortality risks. Furthermore, research and analysis are done regularly to provide the basis for establishing pricing and valuation assumptions that properly reflect the insurance market, including potential climate-related health impacts. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

Forests

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

Dependencies

Impacts

Risks

Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

1.88

(2.2.6.4) Type of assessment

Select from:

Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

Retail

Apparel

Services

Materials

Hospitality

Transportation services

Food, beverage & agriculture

Biotech, health care & pharma

Fossil Fuels

Manufacturing

Infrastructure

Power generation

International bodies

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Sub-national

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Risk models

(2.2.6.11) Risk type and criteria considered

Policy

- Lack of mature certification and sustainability standards

Market

- Availability and/or increased cost of certified sustainable material
- Other market, please specify: IGM assesses any risks or opportunities deemed to be material for the portfolio company or industry.

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Local communities
- Indigenous peoples
- Regulators
- Suppliers

(2.2.6.13) Further details of process

From the asset manager perspective, the forest-process is conducted by Lifeco and IGM. The Power group consolidated asset manager portfolio AUM coverage of 1.88% represents the process conducted by Lifeco and IGM, as described below, reflecting the elimination of intercompany transactions to avoid double counting. Lifeco's subsidiary ILIM obtains material sustainability-related information, including forest-related information, where it is material to an investment, from 3rd-party data providers, company reports and other public data sources, as part of Lifeco's sustainability risk assessment processes. Where performance is lagging, Lifeco uses this information to conduct dialogue with investees based on its discretion and in accordance with its process. The process considers considerations such as the size of the holding, credit rating, and exposure to the sector. This allows Lifeco to prioritise issuers where it has material exposures to the sector or issuer, and where the issuer may be at relatively more risk of default. Reflecting their materiality to Lifeco's portfolio, its dialogue begins with the priority sectors by value and issuer number count. IGM's due diligence processes identify, monitor and mitigate environmental risks and opportunities that are, or could become, material to long-term performance. Where material across industries, geographies and time, forest-related risks and opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement of its sub-advisors. IGM also employs a screening strategy in the IG Mackenzie Betterworld SRI Fund, IG Climate Action Portfolios, and thematic/impact funds available via its Approved Products List. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

Water

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

Dependencies

Impacts

Risks

Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

5.12

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Risk models
- Other, please specify: Lifeco's PanAgora: water efficiency factors for some flagship equity strategies; IGM: other sustainability benchmarks; PSC: Altitude by AXA & IPCC Climate Change Projections; Sagard: scenario analysis, WWF Biodiversity & Water Risk Filters & Encore

(2.2.6.11) Risk type and criteria considered

Chronic physical

- Changing precipitation patterns and types (rain, hail, snow/ice)**
- Water availability at a basin/catchment level**
- Water stress**
- Water quality at a basin/catchment level**

Policy

- Increased difficulty in obtaining operations permits**

Market

- Other market, please specify: IGM assess any risks or opportunities deemed to be material for the portfolio company or industry**

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback**
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)**
- Stakeholder conflicts concerning water resources at a basin/catchment level**

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Local communities
- Regulators
- Suppliers
- Other water users at the basin/catchment level

(2.2.6.13) Further details of process

From the asset manager perspective, the water process is conducted by Lifeco, IGM, PSC and Sagard. The Power group consolidated asset manager portfolio AUM coverage of 5.12% represents the process conducted by Lifeco, IGM and PSC only, as described below, reflecting the elimination of intercompany transactions to avoid double counting. Lifeco's ILIM and CLAM obtain material sustainability-related information, including water-related, where it is material to an investment in the portfolio, from third party data providers, company reports and other public data sources, as part of its risk assessment processes. Lifeco uses the information to conduct dialogue with investees on disclosure of their policies and risk mitigation measures. In addition, Lifeco's PanAgora integrated water efficiency factors for some of its equity strategies as an alpha opportunity, including its sustainability-integrated Dynamic Equity and Stock Selector strategies and its Sustainable Global Equity and Dynamic FLEX Strategies. IGM's processes identify, monitor and mitigate environmental risks and opportunities that are, or could become, material to long-term performance. If material across industries, geographies and time, water-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on its sub-advisors' professional judgement. IGM's screening strategy includes water-related factors in the IG Mackenzie Betterworld SRI Fund, IG Climate Action Portfolios, and thematic/impact funds. Water-related risks are also considered in IGM's real property fund managed by GWLRA. PSC's process is disclosed in its corporate disclosures. Sagard conducted scenario analyses on Portage Ventures, Sagard Private Equity, Sagard Credit, Sagard Real Estate investments, covering at least 15% of each portfolio. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

Forests

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

Dependencies

Impacts

Risks

Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

46.77

(2.2.6.4) Type of assessment

Select from:

Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Policy

- Lack of mature certification and sustainability standards

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs**
- Regulators**

(2.2.6.13) Further details of process

From the asset owner perspective, the forests process is conducted by Lifeco and GBL. The Power group consolidated asset manager portfolio AUM coverage of 46.77% represents the process conducted by Lifeco and GBL, as described below. The assets that Lifeco manages in its General Account are assessed for possible sustainability risks, including forest-related issues, where material to the particular investment, as part of its risk assessment processes using a third-party sustainability data provider. For fixed income investments in its General Account, Lifeco has developed and maintained a Sustainability Risk Assessment credit template which is used by credit analysts and researchers to identify, understand, and review sustainability risks which are material (or financially material) to the particular investment. GBL's process is disclosed in its 2025 CDP response. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Water**

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

46.77

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

- Biotech, health care & pharma**

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year**

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term**
- Medium-term**
- Long-term**

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process**

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific**

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Policy

- Lack of mature certification and sustainability standards

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Regulators

(2.2.6.13) Further details of process

From the asset owner perspective, the water process is conducted by Lifeco and GBL. The Power group consolidated asset manager portfolio AUM coverage of 46.77% represents the process conducted by Lifeco and GBL, as described below. The assets Lifeco manages in its General Account are assessed for possible sustainability risks, including water-related issues, where material to the particular investment, as part of its risk assessment processes. For fixed income investments in its General Account, Lifeco has developed and maintained a Sustainability Risk Assessment credit template which is used by credit analysts and researchers to identify, understand, and review sustainability risks which are material (or financially material) to the particular investment. In addition, on a regular basis, Lifeco

measures and assesses water consumption and possible risks in its real estate investment portfolios in Canada and the US, managed through its subsidiary GWLRA. The information is used to inform water conservation investments within its real estate portfolio. GWLRA has also assessed the same portfolio for risk of drought and water stress. GBL's process is disclosed in its 2025 CDP response. See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

Water

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

Dependencies

Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

0.27

(2.2.6.4) Type of assessment

Select from:

Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

Services

(2.2.6.6) Frequency of assessment

Select from:

As important matters arise

(2.2.6.7) Time horizons covered

Select all that apply

Short-term

Medium-term

Long-term

(2.2.6.8) Integration of risk management process

Select from:

Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- Risk models
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Flood (coastal, fluvial, pluvial, ground water)
- Heavy precipitation (rain, hail, snow/ice)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Other, please specify: Lifeco selected “customers” through the lens of each reinsurance contract (e.g., the customer/client) having a risk assessment completed, which includes water related factors.

(2.2.6.13) Further details of process

From the insurance underwriting perspective, the water-related process is conducted by Lifeco. Therefore, the Power group consolidated insurance underwriting portfolio AUM coverage of 0.27% represents the process conducted by Lifeco only, as described below. Lifeco assesses exposure to water-related risks and opportunities in the property catastrophe reinsurance business. With respect to Lifeco’s property catastrophe coverages, an annual scenario modelling on water-related events and the impact on its reinsurance business is conducted. They review model outputs from cedents in order to monitor peak perils at the most

significant locations in order to assess the likelihood, severity and velocity of extreme weather events, including floods and heavy precipitation. The information from these scenario models enables Lifeco to assess the potential quantum of losses, which in turn informs pricing models. They identify and assess water-related risk impacts, to determine whether the risk limits would be impacted. They monitor the number and severity of extreme water-related events, such as floods and heavy precipitation in the reinsurance business as well as the value of claims related to such losses. For example, Lifeco included property catastrophe reinsurance loss reserves of 175 million after-tax relating to estimated claims resulting from the impact of Hurricanes Harvey, Irma and Maria. Note that the percent of the insurance portfolio covered represents all P&C re-insurance, which is 0.27% of the total insurance portfolio by AUM. The remainder of Lifeco's insurance AUM is related to life and health insurance which does not explicitly include water considerations in the environmental risk assessment. Note that for Q. 2.2.9, the percent for the insurance row for climate is shown as 1% as it covers the same scope of just P&C re-insurance (rounded to 1% since the CDP reporting platform, in that question, does not allow any decimal places for this metric). See section 13.2 for cautionary language regarding consolidated AUM calculated for the purpose of this CDP.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

Yes

(2.2.7.2) Description of how interconnections are assessed

Both Lifeco and IGM assess the interconnections between environmental dependencies, impacts, risks and/or opportunities. Within the Lifeco Climate Risk Assessments, nature dependencies are interconnected. For example, in ILIM's Climate Report the operational climate risks are quantified by considering the costs of repairing assets damaged by tropical cyclones, river floods, and wildfires, and the loss of income due to the associated business interruptions. The impact of heat stress on labor productivity and the resulting increase in production costs are also considered. Market risks are quantified by the revenue at risk due to the nationwide effects on country Gross Domestic Products (GDP) due to the combined impact of droughts and heat stress on agricultural productivity, decrease in labor productivity, and human health effects. Under IGM's risk management framework, IGM and its subsidiaries identify and prioritize risk exposures (including those pertaining to the environment) and develop risk mitigation strategies to address these risk exposures in a proactive and timely manner. Their risk management framework is regularly reviewed and updated to reflect evolving environmental conditions and regulatory requirements. They also assess opportunities for the business as part of their annual strategic and financial planning processes. In 2024, IGM started building a process to formally measure the financial materiality of climate-related risks and opportunities to align with the new IFRS S1 and S2 standards. This will allow them to make more informed decisions, manage their risks and opportunities more effectively, and create more positive impact. Under GRI reporting, IGM considers the most significant impacts IGM has on the economy, environment, and people, and how these items also impact their business. This includes evaluating the carbon footprint, waste generation, water usage, and other environmental impacts of the companies they invest in. They also evaluate their dependencies on natural resources and ecosystem services. This includes

understanding their direct and indirect consumption of water, energy, and other resources, and the potential impacts of resource scarcity on their operations and investments. IGM also engages with its stakeholders, including clients, employees, regulators, and the communities in which they operate, to understand their environmental concerns and expectations. When creating new products and service for clients, IGM informally considers the potential for both positive and negative environmental and societal impacts, as well as the financial risks and opportunities.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

Emissions data

TCFD disclosures

Energy usage data

physical & transition risk exposure, ITR, Non-ITR measure of Paris Agrt. goals portfolio alignment, assets/business activities aligned with climate-related opp.; Sagard: energy supply & mgt

Climate transition plans

Emissions reduction targets

Science-Based Net-Zero Targets

Engagement with their value chain on environmental issues

Other, please specify: IGM: Transition Capex & Physical Climate Risk; Lifeco:

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

(2.2.9.6) Total portfolio value covered by the process

348718366092.6

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

Emissions data

Climate transition plans

(2.2.9.3) Process through which information is obtained

Select all that apply

Directly from the client/investee

Data provider

Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

47

(2.2.9.6) Total portfolio value covered by the process

133458589788.26

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

Other, please specify: Lifeco considers physical climate risk (CR) exposure for P&C reinsurance. While included in morbidity/Q2.2.6, there's no consideration of CR in health/life insurance due diligence as Lifeco wouldn't deny coverage due to this (hence 1% of portfolio)

(2.2.9.3) Process through which information is obtained

Select all that apply

Directly from the client/investee

Data provider

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

Services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

1

(2.2.9.6) Total portfolio value covered by the process

1556830000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Forests**

(2.2.9.2) Type of environmental information considered

Select all that apply

- CDP questionnaire response**
- TNFD disclosures**
- Scope and content of forests policy**
- Commitment to eliminate deforestation and conversion of other natural ecosystems**

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee**
- From an intermediary or business partner**
- Data provider**
- Public data sources**

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- CDP scores
- TNFD disclosures
- CDP questionnaire response
- Water discharge treatment data
- Access to WASH in the workplace
- Scope and content of water policy
- Breaches to local water regulations
- Water withdrawal and/or consumption volumes
- Impingements on the human right to water in communities
- Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Fossil Fuels
- Manufacturing
- Infrastructure

Materials

Hospitality

Food, beverage & agriculture

Biotech, health care & pharma

Power generation

Transportation services

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

Forests

(2.2.9.2) Type of environmental information considered

Select all that apply

Scope and content of forests policy

(2.2.9.3) Process through which information is obtained

Select all that apply

Directly from the client/investee

Data provider

Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

47

(2.2.9.6) Total portfolio value covered by the process

133458589788.26

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- Scope and content of water policy**

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee**
- Data provider**
- Public data sources**

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

47

(2.2.9.6) Total portfolio value covered by the process

133458589788.26

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

Qualitative

Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

Other, please specify: Lifeco uses capital/earning impact. IGM uses revenue.

(2.4.3) Change to indicator

Select from:

Absolute decrease

(2.4.5) Absolute increase/ decrease figure

1000000000

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Other, please specify: Lifeco and IGM also considered financial impact

(2.4.7) Application of definition

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks and opportunities, we review the assessment results of Lifeco and IGM (that represent approximately 97% of our consolidated assets), as relevant. Lifeco defines substantive financial or strategic impacts based on its business on its ERM current and emerging framework based on a consideration of (cumulative over 5 years) the velocity, probability and impact of a risk on its business. A substantive financial impact occurs where the following conditions occur: high velocity (immediate adverse impact on business operations and market valuation and the speed of onset of impact is less than six months); high impact (greater than 1 billion impact on earnings or capital); and high probability (plausible scenario but still unlikely greater than 25%). IGM defines a substantive risk as a moderate high risk that could have a major impact on its business objectives. These risks may not be as damaging/impactful as high risks, but IGM considers them to still pose a significant threat. IGM applies the following thresholds: the frequency of effect occurring every 2 years (will probably occur in most circumstances); a time horizon over the short- (0-2 years), medium- (3-5 years) and long-term (6-20 years); a likelihood of effect occurring of 50-80% probability; and a financial impact to be 100-200MM. Risk definitions are reviewed at least every 2 years in line with the review of the corporate risk management framework. Note that Sagard and PSC have their own unique definitions for substantive effect which are qualitative and primarily relate to their investment activities.

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Other, please specify: Lifeco uses capital/earning impact. IGM uses revenue.

(2.4.3) Change to indicator

Select from:

- % increase

(2.4.4) % change to indicator

Select from:

- 1-10

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Other, please specify: Lifeco and IGM also considered financial impact

(2.4.7) Application of definition

As a management and holding company, Power bears the risks associated with being a significant shareholder of its publicly traded operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks and opportunities, we review the assessment results of Lifeco and IGM that represent 97% of our consolidated assets, as relevant. For the purpose of the CDP reporting, Lifeco defines “substantive opportunity” to mean a new and current opportunity to allocate general account assets (as asset owner) that is reasonably anticipated to increase Lifeco’s net income from investments by 10% or more over a 12-month period. IGM defines a substantive opportunity as one that could have a major impact on its business objectives. IGM applies the following thresholds: a frequency of effect occurring every 2 years (will probably occur in most circumstances; a time horizon over the short (0-2 years), medium (3-5 years) and long-term (6-20 years); a likelihood of effect occurring of 50-80% probability; and a financial impact to be \$25-50M of new revenue. Opportunity definitions are reviewed at least every two years in line with the risk management definition. Opportunities are assessed as part of IGM’s business planning and strategy, and a lower financial threshold for opportunities is applied given that this is assessed on a subsidiary level based on planned projects/activities whereby risk is at the IGM company-wide level. Note that Sagard and PSC have their own unique definitions for substantive effect which are qualitative and primarily relate to their investment activities.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends such as climate change could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM (that represent approx. 97% of our consolidated assets). In 2024, no climate risks with a substantive effect were identified. Lifeco hasn't identified climate risks with any material financial or strategic impacts on its operations. Its operations, offices, data centres and business continuity locations are diversified across geographies, limiting risk exposure, e.g. climate stress tests in Winnipeg and Europe determined financial impacts from extreme weather to be under 1% of capital/operating expenditures. General account portfolios assessed against NGFS scenarios identified 6% of potential areas of vulnerability mainly within bonds, conventional mortgages, real estate holdings and equity

sectors, with investment diversification limiting risk exposure. Lifeco's inclusion of the P&C and individual/group life business and invested assets in properties/mortgages demonstrated the balance sheet to be resilient. In reinsurance, peak perils at significant locations are monitored to assess the likelihood/severity/velocity of extreme weather, informing pricing models. Risk limits are monitored to cap exposure with property catastrophe coverage. Losses from hurricanes Harvey, Irma & Maria amounting to claim reserves of \$175M were not substantive overall. For life/health insurance, the diversification between mortality, longevity and morbidity risks limits concentrations in any region/geography. IGM's hybrid workforce strategy and geographic distribution of offices, data centers, and business continuity locations limit exposure to physical/transition risks. Diversification of IG Wealth's mortgage portfolio limits IGM's inherent risk exposure to acute physical risks. At Mackenzie, further analysis is required.

Forests

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Evaluation in progress

(3.1.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM (that represent approx. 97% of our consolidated assets). In 2024, no forest-related risks were identified with an expected substantive effect. Lifeco continues to evaluate possible risks related to forest risks in its investment portfolio. In its General Account, it uses 3rd-party providers to identify the relevant sustainability risks material to the particular investment in the portfolio, which includes forest-related risks. This information analysis is underway and not yet consolidated to determine whether substantive risks exist (as defined in Q.2.4). For IGM, forest-related risks would be minimal given its small operational footprint compared to the investment portfolio. Both IG and Mackenzie undertake due diligence to identify,

monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. They also employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via its Approved Products List that includes forest-related factors, where relevant to the product development process, which is always evolving to meet clients' needs. The evaluation of forest-related risks is underway, with a focus on building its internal capabilities to better assess these risks. IGM is actively gathering relevant data and strengthening its expertise in forest-related issues, and has subscribed to the MSCI Nature dataset, to support the development of a structured process for nature-related risk assessment over the coming years.

Water

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Evaluation in progress

(3.1.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM (that represent approx. 97% of our consolidated assets). In 2024, no water-related risks were identified with an expected substantive effect. Lifeco continues to evaluate water-related risks in its investment portfolio. In its General Account, it uses 3rd-party providers to identify the relevant sustainability risks material to the particular investment in the portfolio, including water-related risks. It also considers possible water-related risks in its private debt business. GWLRA manages water risks in Lifeco's Canadian real estate portfolio, developed water reduction ambitions for office assets (2013-2023) and conducts on-going benchmarking, and water audits and conservation retrofits and operational practices. Since 2019, the water use intensity of Lifeco's Canadian office and residential real estate portfolios was reduced by 20.4%. While important, these risks in its real estate portfolio are not substantive (as defined in Q.2.4), given the properties' geographic distribution. For IGM, water-related risks would be minimal given its small operational footprint compared to its

investment portfolio. Both IG and Mackenzie undertake due diligence to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. They also employ a screening strategy in several funds and portfolios that includes water-related factors, where relevant to the product development process. The evaluation of water-related risks is underway, with a focus on building internal capabilities to better assess these risks by gathering data and strengthening expertise. IGM subscribed to the MSCI Nature dataset to support the development of a structured process for nature-related risk assessment.

Plastics

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

No standardized procedure

(3.1.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM (that represent approx. 97% of our consolidated assets). In 2024, no plastic-related risks were identified with an expected substantive effect. Lifeco hasn't identified plastic-related risks given that, to its knowledge, a standardized procedure for a financial services company to evaluate the possible risks related to plastics in their investment portfolio is not readily available. These questions are more relevant for direct purchasing (manufacturing), although Lifeco requires its 3rd parties to use environmentally safe materials. As regards operations, facility managers at Lifeco's owned and occupied buildings have enacted programs to reduce single-use plastics. In addition, ILIM obtains sustainability-related information, including plastics-related information, where material to an investment in the portfolio, from third party data providers, company reports and other public data sources,

as part of its sustainability risk assessment processes. Within its direct operations, IGM doesn't rely on plastics to deliver products and services. As an asset manager, each internal investment team/external sub-advisor is responsible for integrating plastic-related issues into their investment processes, including increased regulation, changing consumer preferences, legal risks, among others. The evaluation of plastic-related risks is underway, with a focus on building internal capabilities to better assess these risks. IGM is gathering data and strengthening expertise. IGM subscribed to the MSCI Nature dataset, which will support the development of a structured process for nature-related risk assessment.

[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends such as climate change could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM that represent approximately 97% of our consolidated assets. In 2024, no climate opportunities were identified with an expected substantive effect. Lifeco considers climate-related opportunities such as

products and services, investments in clean energy and sustainable real estate investment opportunities. For products and services, Lifeco's subsidiaries including ILIM offer a range of sustainable investment options and manage over \$150B of AUM across a number of sustainable investment strategies that consider ESG factors. While these products are noteworthy, they are not considered material given Lifeco's diversified businesses and extensive distribution reach. Lifeco also has investments of over \$7.7B in wind, solar, and other renewable energy projects through the General Account. While important, these investments are not material, representing approximately 3% of Lifeco's invested assets. IGM identified opportunities for increased revenues from sustainable investment funds, which they estimated to be between \$45.2M and \$117M per year. While noteworthy, these opportunities are not substantive at the Power group level, given IGM represents approx. 8% of consolidated assets and assets under administration. Also, within the group, PSC is investing in projects and companies contributing to decarbonization. In 2024, Sagard launched the Diagram ClimateTech Fund. While noteworthy, these opportunities are not substantive at the Power group level, as they represent approx. 1% of consolidated assets and assets under administration.

Forests

(3.6.1) Environmental opportunities identified

Select from:

No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

Evaluation in progress

(3.6.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM that represent approximately 97% of our consolidated assets. In 2024, no forest-related opportunities were identified with an expected substantive effect. Lifeco's evaluation of forest-related opportunities is in progress. For example, in

Lifeco's General Account, Lifeco uses third party sustainability research service providers to identify the relevant sustainability risks and opportunities that are material to the particular investment in the portfolio which includes forest-related opportunities. This information analysis is currently underway and not yet consolidated to determine whether substantive opportunities exist (as defined in question 2.4). For products and services, Lifeco's subsidiaries ILIM and PanAgora manage more than \$150B across a number of sustainable investment strategies. While noteworthy, these products are not considered material to the particular investment in the portfolio given Lifeco's diversified businesses and extensive distribution reach. For IGM, forest-related opportunities are minimal given its small operational footprint. Both IG and Mackenzie undertake due diligence to identify, monitor and mitigate opportunities that are, or could become material to long-term performance; and they employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic/impact funds that includes forest-related factors. The evaluation of forest-related opportunities is in progress.

Water

(3.6.1) Environmental opportunities identified

Select from:

No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

Evaluation in progress

(3.6.3) Please explain

As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and alternative asset investment platforms, and recognizes that sustainability trends could impact these companies. The respective boards of directors and risk committees of the board of these operating companies and investment platforms, as applicable, are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards and committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms. When considering risks, we review the assessments of Lifeco and IGM (that represent approximately 97% of our consolidated assets). In 2024, no water-related opportunities were identified with an expected substantive effect. Lifeco's evaluation of water-related opportunities is in progress. In its General Account, it uses 3rd-party research service providers to identify the relevant sustainability risks and opportunities that are material to the particular investment in the portfolio, including water-related opportunities. Lifeco hasn't yet consolidated the analysis to determine if substantive opportunities exist (as defined in Q. 2.4). GWLRA considers water conservation opportunities across Lifeco's real estate investment portfolio. Since 2019, they reduced the water use intensity of Lifeco's Canadian office and residential real estate portfolios by 20.4%. These opportunities aren't substantive given it represents under 3% of Lifeco's diversified global

investment. For products & services, Lifeco's subsidiaries manage over \$150B across a number of sustainable investment strategies, including water-related opportunities. While noteworthy, these are not material to the particular investment in the portfolio given Lifeco's diversified businesses and extensive distribution reach. For IGM, water-related opportunities are minimal given its small operational footprint compared to its investment portfolio. The evaluation of investment water-related opportunities is in progress. Both IG Wealth and Mackenzie undertake due diligence to identify, monitor and mitigate opportunities that are, or could become, material to long-term performance; and they employ a screening strategy in several funds and portfolios, and thematic/impact funds that includes water-related factors.

[Fixed row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Executive directors or equivalent

Non-executive directors or equivalent

Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Power's Diversity Policy includes provisions relating to diversity and the identification and nomination of directors. For purposes of the Policy, diversity includes, but is not limited to: age, experience, education, geography, gender, sexual orientation, disability, race, nationality, culture, language and other ethnic distinctions, including Indigenous people. The Policy further provides that in fulfilling their role, members of the Governance and Sustainability Committee consider candidates that are highly qualified based on their experience, education, expertise, judgment, personal qualities, and general and sector specific knowledge; consider diversity criteria (but not the level of representation of any particular Designated Group among other relevant criteria), when determining the optimum composition and balance for the Board; review potential candidates from a variety of backgrounds and perspectives. Power's Diversity Policy includes an objective of having not less than 30% of the seats on Power's Board of Directors held by women by the completion of Power's annual shareholder meeting (AGM) to be held in 2025. This objective was met at the 2024 AGM. After the 2025 AGM, women represent 38% of the Board and 70% of Directors were independent. The skills matrix in our Proxy Circular outlines a complement of diverse qualifications, attributes, skills and experience, viewed as relevant to the proper functioning of the Board. Since 2025, it includes the skill "Climate".

(4.1.6) Attach the policy (optional)

Diversity of the Board of Directors page from the governance section.pdf

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from:

	Board-level oversight of this environmental issue
	<input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board’s oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

Board-level committee

(4.1.2.2) Positions’ accountability for this environmental issue is outlined in policies applicable to the board

Select from:

Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board mandate**

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)**

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Overseeing the setting of corporate targets**
- Monitoring progress towards corporate targets**
- Overseeing and guiding value chain engagement**
- Approving corporate policies and/or commitments**
- Approving and/or overseeing employee incentives**
- Overseeing and guiding the development of a business strategy**
- Monitoring compliance with corporate policies and/or commitments**
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities**

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- Risks and opportunities to our insurance underwriting activities
- The impact of our own operations on the environment

(4.1.2.7) Please explain

The Power Corporation Board of Directors' mandate is to supervise the management of the business and affairs of Power, and includes responsibility for approving strategic goals and objectives, review of operations, disclosure and communication policies, oversight of financial reporting and other internal controls, corporate governance, Director orientation and education, senior management appointment, compensation and oversight, and Director nomination, compensation and assessment. As for risk oversight at the Corporation's level, the Board considers identifying and managing risk, and taking a long-term view when making investments and managing the assets of the Corporation, to be imperative, including ensuring how material environmental risks, such as climate-related risks, are identified, managed, and monitored, as appropriate and relevant. In 2024, Directors participated in continuing education presentations that included, among other topics, updates and presentations on sustainability risks and opportunities. The Governance and Sustainability Committee (GSC) has responsibility for monitoring the implementation of Power's policies and strategy with respect to sustainability, which includes climate-related matters, as appropriate and relevant. Sustainability, including climate-related topics, is a scheduled-agenda item for each GSC meeting. Furthermore, as a long-term active shareholder in our group companies, we strive to ensure that our governance practices preserve and enhance shareholder value. As part of our long-term active ownership approach, we regularly engage with the senior management of our group companies regarding their respective strategies and initiatives, including on matters related to sustainability, as relevant. We do so both formally and informally, as well as through our representation on their respective boards when questions or issues may arise. In all these interactions, we have an open and constructive dialogue to gain a proper understanding of how the management teams of our group companies manage sustainability, including climate-related issues, and if they do so in a manner consistent with our responsible management philosophy. Power's executives' attendance at these board meetings takes place quarterly, or more frequently, as required. Note that the selection of "Risks and opportunities to our insurance underwriting activities" in the previous column relates to Lifeco's and Canada Life's board mandates. As a management and holding company, Power bears the risks associated with being a significant shareholder of its operating companies and investment platforms. These entities' respective boards of directors and risk committees of the board are responsible for the risk oversight function at their respective companies. Certain officers of Power are members of these boards & committees, and, in their role as directors, participate in the risk oversight function at these operating companies and investment platforms.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

Monitoring compliance with corporate policies and/or commitments

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment

(4.1.2.7) Please explain

The Power Corporation Board of Directors' mandate is to supervise the management of the business and affairs of the Corporation, and includes responsibility for approving strategic goals and objectives, review of operations, disclosure and communication policies, oversight of financial reporting and other internal controls, corporate governance, Director orientation and education, senior management appointment, compensation and oversight, and Director nomination, compensation and assessment. As for risk oversight at the Corporation's level, the Board considers identifying and managing risk, and taking a long-term view when making investments and managing the assets of the Corporation, to be imperative, including ensuring how material environmental risks, such as forest-related risks (if and when they become applicable), are identified, managed, and monitored, as appropriate and relevant. The Governance and Sustainability Committee has responsibility for monitoring the implementation of the Corporation's policy and strategy with respect to sustainability, which includes forest-related matters, as appropriate and relevant. In March 2024, the name of the Committee was modified to the Governance and Sustainability Committee to better reflect its mandate related to the oversight of the corporate sustainability and social responsibility strategy, including environmental, social and governance matters. Furthermore, as a long-term active shareholder in our group companies, we strive to ensure that our governance practices preserve and enhance shareholder value. As part of our long-term active ownership approach, we regularly engage with the senior management of our group companies regarding their respective strategies and initiatives, including on matters related to sustainability, as relevant. We do so both formally and informally, as well as through our representation on their respective boards when questions or issues may arise. In all these interactions, we have an open and constructive dialogue to gain a proper understanding of how the management teams of our group companies manage sustainability, including forest-related issues, as appropriate and relevant, and if they do so in a manner consistent with our responsible management philosophy.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

Monitoring compliance with corporate policies and/or commitments

(4.1.2.6) Scope of board-level oversight

Select all that apply

Risks and opportunities to our own operations

Risks and opportunities to our investment activities

The impact of our own operations on the environment

(4.1.2.7) Please explain

The Power Corporation Board of Directors' mandate is to supervise the management of the business and affairs of the Corporation, and includes responsibility for approving strategic goals and objectives, review of operations, disclosure and communication policies, oversight of financial reporting and other internal controls, corporate governance, Director orientation and education, senior management appointment, compensation and oversight, and Director nomination, compensation and assessment. As for risk oversight at the Corporation's level, the Board considers identifying and managing risk, and taking a long-term view when making investments and managing the assets of the Corporation, to be imperative, including ensuring how material environmental risks, such as water-related risks (if and when they become applicable), are identified, managed, and monitored, as appropriate and relevant. The Governance and Sustainability Committee, has responsibility for monitoring the implementation of the Corporation's policy and strategy with respect to sustainability matters, which includes water-related matters, as appropriate and relevant. In March 2024, the name of the Committee was modified to the Governance and Sustainability Committee to better reflect its mandate related to the oversight of the corporate sustainability and social responsibility strategy, including environmental, social and governance matters. Furthermore, as a long-term active shareholder in our group companies, we strive to ensure that our governance practices preserve and enhance shareholder value. As part of our long-term active ownership approach, we regularly engage with the senior management of our group companies regarding their respective strategies and initiatives, including on matters related to sustainability, as relevant. We do so both formally and informally, as well as through our representation on their respective boards when questions or issues may arise. In all these interactions, we have an open and constructive dialogue to gain a proper understanding of how the management teams of our group companies manage sustainability, including water-related issues, as appropriate and relevant, and if they do so in a manner consistent with our responsible management philosophy.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Monitoring compliance with corporate policies and/or commitments

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment

(4.1.2.7) Please explain

The Power Corporation Board of Directors' mandate is to supervise the management of the business and affairs of the Corporation, and includes responsibility for approving strategic goals and objectives, review of operations, disclosure and communication policies, oversight of financial reporting and other internal controls, corporate governance, Director orientation and education, senior management appointment, compensation and oversight, and Director nomination, compensation and assessment. As for risk oversight at the Corporation's level, the Board considers identifying and managing risk, and taking a long-term view when making investments and managing the assets of the Corporation, to be imperative, including ensuring how material environmental risks, such as biodiversity-related risks (if

and when they become applicable), are identified, managed, and monitored, as appropriate and relevant. The Governance and Sustainability Committee has responsibility for monitoring the implementation of the Corporation's policy and strategy with respect to sustainability matters, which includes biodiversity-related matters, as appropriate and relevant. In March 2024, the name of the Committee was modified to the Governance and Sustainability Committee to better reflect its mandate related to the oversight of the corporate sustainability and social responsibility strategy, including environmental, social and governance matters. Furthermore, as a long-term active shareholder in our group companies, we strive to ensure that our governance practices preserve and enhance shareholder value. As part of our long-term active ownership approach, we regularly engage with the senior management of our group companies regarding their respective strategies and initiatives, including on matters related to sustainability, as relevant. We do so both formally and informally, as well as through our representation on their respective boards when questions or issues may arise. In all these interactions, we have an open and constructive dialogue to gain a proper understanding of how the management teams of our group companies manage sustainability, including biodiversity-related issues, as appropriate and relevant, and if they do so in a manner consistent with our responsible management philosophy.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Engaging regularly with external stakeholders and experts on environmental issues**
- Integrating knowledge of environmental issues into board nominating process**
- Having at least one board member with expertise on this environmental issue**

(4.2.3) Environmental expertise of the board member

Experience

- Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition
- Active member of an environmental committee or organization

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

- Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Engaging regularly with external stakeholders and experts on environmental issues
- Integrating knowledge of environmental issues into board nominating process
- Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

- Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Engaging regularly with external stakeholders and experts on environmental issues

Integrating knowledge of environmental issues into board nominating process

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Forests	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Water	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Biodiversity	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)**

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities**
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities**
- Managing environmental dependencies, impacts, risks, and opportunities**

Engagement

- Managing value chain engagement related to environmental issues**

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets**
- Setting corporate environmental targets**

Strategy and financial planning

- Implementing the business strategy related to environmental issues

Other

- Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Annually

(4.3.1.6) Please explain

The Chief Executive Officer of Power is ultimately responsible for reviewing and approving environmental initiatives, including climate-related matters, governance, employee incentives, strategies, risk management, performance and disclosure. The CEO reports directly to the Board of Directors of Power on an annual basis, and

more frequently as necessary. The CEO delegates responsibility for climate-related issues to the Vice-President and General Counsel, who acts as the Sustainability Lead and reports directly to the CEO. In 2024, the CEO, in his capacity as Chairman of the Board of Lifeco and Chairman of the board of IGM, provided oversight on their respective strategies, including with respect to climate. As regards Lifeco specifically, in his capacity as Chairman of the Board of Lifeco and Canada Life, the CEO contributed to providing oversight over dependencies, impacts, risks and opportunities related to Lifeco's and Canada Life's insurance underwriting practices. The Boards of Lifeco and Canada Life approve substantive changes to the Enterprise Risk Management Policy and Risk Appetite Framework. For Lifeco's reinsurance business, the Reinsurance Committee of the boards of Lifeco and Canada Life oversee the Capital and Risk Solutions business by reviewing and approving management's recommendations with respect to policies applicable to reinsurance, including the Underwriting, Pricing and Liability Risk Management Guidelines. This structure ensures oversight of risk appetite, tolerances and adherence to underwriting standards across the portfolio.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Annually

(4.3.1.6) Please explain

The Chief Executive Officer of Power is ultimately responsible for reviewing and approving environmental initiatives, including forest-related matters, as appropriate and relevant. The CEO reports directly to the Board of Directors on environmental issues annually, which can include forest-related matters, where relevant and appropriate. The CEO delegates responsibility for environmental issues to the Vice-President and General Counsel, who acts as the Sustainability Lead and reports directly to the CEO.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Annually

(4.3.1.6) Please explain

The Chief Executive Officer of Power is ultimately responsible for reviewing and approving environmental initiatives, including water-related matters, as appropriate and relevant. The CEO reports directly to the Board of Directors on environmental issues annually, which can include water-related matters, where relevant and appropriate. The CEO delegates responsibility for environmental issues to the Vice-President and General Counsel, who acts as the Sustainability Lead and reports directly to the CEO.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Annually

(4.3.1.6) Please explain

The Chief Executive Officer of Power is ultimately responsible for reviewing and approving environmental initiatives, including biodiversity-related matters, as appropriate and relevant. The CEO reports directly to the Board of Directors on environmental issues annually, which can include water-related matters, where relevant and appropriate. The CEO delegates responsibility for environmental issues to the Vice-President and General Counsel, who acts as the Sustainability Lead and reports directly to the CEO.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

0

(4.5.3) Please explain

Power's executive compensation policy includes sustainability considerations in decision-making as one of its goals. Sustainability objectives (including on climate-related matters, where relevant and appropriate) based on Power's sustainability strategy form part of the overall annual objectives of the CEO and other Named Executive Officers and considered in determining annual incentives. Given Power's particular circumstances as a holding company, the elements of executive compensation, relative weighting allocated to cash compensation versus equity-based incentives and mix of annual as opposed to long-term incentives, aren't quantified based on a rigid approach that integrates specific, weighted performance measures. As such, it wasn't possible to provide the % of monetary incentives linked to the management of climate change. The CDP guided us to put 0% in the previous column and explain it here. Lifeco, IGM, and Sagard also provide incentives for the management of climate change.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Power's executive compensation policy includes sustainability considerations in decision-making as one of its goals. In addition, sustainability objectives (including on forest-related matters, where relevant and appropriate) based on Power's sustainability strategy form part of the overall annual objectives of the CEO and other Named Executive Officers and considered in determining annual incentives. Note that objectives related to environmental issues may be included as part of the Lifeco short-term incentive opportunity (individual component) for some roles among the various functions and business lines of Lifeco. Lifeco's executives have individual goals that align to Lifeco's objectives and priorities, including, where relevant, sustainability-related matters, with the outcomes being reflected in their total compensation through the short-term incentive program. Refer to Lifeco's 2025 CDP response for more information.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Power's executive compensation policy includes sustainability considerations in decision-making as one of its goals. In addition, sustainability objectives (including on water-related matters, where relevant and appropriate) based on Power's sustainability strategy form part of the overall annual objectives of the CEO and other Named Executive Officers and considered in determining annual incentives. Note that objectives related to environmental issues may be included as part of the Lifeco short-term incentive opportunity (individual component) for some roles among the various functions and business lines of Lifeco. Lifeco's executives have individual goals that align to Lifeco's objectives and priorities, including, where relevant, sustainability-related matters, with the outcomes being reflected in their total compensation through the short-term incentive program. Refer to Lifeco's 2025 CDP response for more information.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Corporate executive team

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify: Power performance metrics cover the establishment, advancement and adherence to sustainability objectives, including climate-related matters, as relevant

Engagement

Increased engagement with investee companies on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Power's Named Executive Officers receive annual incentive compensation based on functional excellence and the quality of their contributions to strategic initiatives (which includes the objectives of Power's sustainability strategy that covers climate-related matters, as relevant).

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Sustainability considerations, including with respect to climate change matters, as relevant, and the appropriate tone-from-the-top are an integral part of the Chief Executive Officer's and other NEOs' roles. Sustainability objectives based on the Corporation's sustainability strategy form part of the overall annual objectives of the Chief Executive Officer and the other NEOs and are considered in determining annual compensations.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- General Counsel

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Organization performance against an environmental sustainability index

Strategy and financial planning

- Other strategy and financial planning-related metrics, please specify: Performance metrics include progress in integrating sustainability into relevant facets of Power's business

Engagement

- Increased engagement with investee companies on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The management of sustainability issues, including climate-related matters, as relevant, by the Vice-President and General Counsel is included in the short-term incentive plan as part of the bonus payment representing a percentage of salary

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Power's Vice-President and General Counsel is the appointed Sustainability Lead and has direct responsibility for executing our sustainability strategy, which includes the management of climate-related issues, as relevant, engaging with stakeholders and providing performance reports to the Governance and Sustainability Committee. A portion of the Sustainability Lead's performance incentives is tied to progress in integrating sustainability into relevant facets of the Corporation's

business, which includes energy and carbon management. In 2024, the Sustainability Lead directed the sustainability strategy, investor engagement on sustainability, and climate-related reporting.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

Other senior-mid manager, please specify: Associate Vice-President, Corporate Communications and Sustainability

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

Organization performance against an environmental sustainability index

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify: Integration of sustainability into Power's business.

Engagement

Increased engagement with investee companies on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The management of sustainability factors, including climate-related matters, as relevant, by Power's Associate Vice President, Corporate Communications and Sustainability, is part of the short-term incentive plan.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Power's Associate Vice-President, Corporate Communications and Sustainability, has annual short-term performance incentives tied to the achievement of annual objectives, which includes integrating climate-related considerations into the development of Power's sustainability strategy, disclosing the Corporation's carbon and energy performance, engaging with investee companies and investors on sustainability, and performance on relevant climate-related sustainability indexes.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Other senior-mid manager, please specify: Power Corporation's Sustainability Director

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Organization performance against an environmental sustainability index

Strategy and financial planning

- Other strategy and financial planning-related metrics, please specify: Integration of sustainability into Power's business.

Engagement

- Increased engagement with investee companies on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The management of sustainability factors, including climate-related matters, by Power's Director, Sustainability, is part of the short-term incentive plan.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Power's Director, Sustainability, has annual short-term performance incentives tied to the achievement of annual objectives, which includes integrating climate-related considerations into the development of Power's sustainability strategy, disclosing the Corporation's carbon and energy performance, engaging with investee companies and investors on sustainability, and performance on climate-related sustainability indexes.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Management group

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

- Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The management of operational improvements, including energy efficiency of Power's owned and managed real estate portfolio, as applicable, by the Vice-President, Administration and Human Resources is part of the annual short-term incentive plan.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Power's Vice-President, Administration and Human Resources has annual short-term performance tied to the achievement of operational improvements, including energy efficiency improvements to Power's owned and managed real estate portfolio, as applicable, which is managed through Power's wholly owned subsidiary Square Victoria Real Estate.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Risks Officer (CRO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify: Lifeco has established climate-related and environmental risk management performance metric for its Chief Risks Officer.

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Lifeco's Chief Risk Officer (CRO) is compensated based on the effectiveness of the risk management oversight function, which includes providing independent risk oversight of all risk-taking activities and embedding a disciplined risk management culture across Lifeco.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The effectiveness of Lifeco's risk management oversight function, including environmental risk, supports the development of Lifeco's Climate Risk Management Plan. Having an effective risk management oversight function leads to the effective use of climate stress testing and scenario analysis in business considerations and frontline consideration and management of climate-related risk. This focus and management strategies adopted to manage climate-related risk are linked to Lifeco's environmental ambitions; and will be formalized into its Climate Risk Management Plan.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Sustainability Officer (CSO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Emission reduction

Implementation of an emissions reduction initiative

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Lifeco has established annual objectives for its Chief Sustainability Officer that include strategic oversight on the deployment, positioning and communications associated with Lifeco's Corporate Purpose and Social Impact Strategy, which includes Lifeco's interim 2030 emissions reduction ambition. Lifeco is developing its Climate Risk Management Plan. See section 13.2 of Lifeco's 2025 CDP response for cautionary language.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Lifeco's Chief Sustainability Officer's annual objectives include strategic oversight on the deployment, positioning and communications associated with Lifeco's Corporate Purpose and Social Impact Strategy, which includes Lifeco's interim 2030 emissions reduction ambitions. Lifeco is developing its Climate Risk Management Plan. See section 13.2 of Lifeco's 2025 CDP response for cautionary language.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

Portfolio/Fund manager

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify: Lifeco has established performance metrics for portfolio fund managers which include increased alignment of the portfolio/fund to climate-related and environmental objectives.

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

The remuneration and bonus objectives at Lifeco's subsidiary ILIM's Fund Management team are linked with sustainability-related objectives. Rewards are linked to the long-term investment performance of a number of sustainability aligned investment solutions coupled with the external ratings of its overall stewardship approach. ILIM's deferred variable pay model for senior members of the Fund Management team and other key staff, which includes a three-year deferral period, is intended to not only drive the right long-term behaviours, actions and decisions but also to incentivise retention of key staff.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Lifeco's subsidiary ILIM's climate-related performance incentives for ILIM's Fund Management team create alignment between the financial reward, ILIM's sustainability aims and targeted customer outcomes specified in fund documentation.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Other senior-mid manager, please specify: IGM Senior Vice-President, Enterprise Sustainability and Financial Risk

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary
- Salary increase

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

Strategy and financial planning

- Other strategy and financial planning-related metrics, please specify: IGM has established incentives for the ERM system to incorporate climate change

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

IGM has established sustainability-related objectives for its Senior Vice President, Enterprise Sustainability and Financial Risks which include overseeing climate in the annual performance appraisal and compensation review.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

IGM's Senior Vice-President (SVP), Enterprise Sustainability and Financial Risk's responsibilities include integrating climate-related considerations into the corporate sustainability strategy, overseeing potential impacts from physical and transition risks related to climate change, and disclosing IGM's climate governance, strategy, risk management, and metrics and targets. The SVP's annual performance assessment includes performance related to sustainability and climate change risks.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Risks Officer (CRO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

Salary increase

(4.5.1.3) Performance metrics

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify: IGM has established incentives for its Chief Risk Officer which include having the ERM system incorporate climate change

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The IGM Chief Risk Officer's (CRO) incentives include sustainability-related objectives overseeing climate risks in annual performance appraisal and compensation review.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

IGM's CRO responsibilities include oversight and management of the risk management and corporate sustainability processes across IGM's business, including potential impacts from physical and transition risks related to climate change. The CRO's annual performance assessment includes a component of performance related to the risk and sustainability functions, which incorporates sustainability and climate change risks.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Environment/Sustainability manager

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary
- Salary increase

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

Engagement

- Implementation of employee awareness campaign or training program on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

IGM has established incentives for its AVP Corporate Sustainability which include sustainability-related objectives overseeing climate in annual performance appraisal and compensation review.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

IGM's AVP, Corporate Sustainability's annual objectives include integrating climate-related considerations into corporate sustainability strategy, disclosing IGM's carbon and energy management performance, and engaging IGM's people in behaviour changes to support IGM's energy and climate management plans. The AVP's annual performance assessment includes performance related to sustainability and climate change.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Portfolio/Fund manager

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary
- Salary increase

(4.5.1.3) Performance metrics

Strategy and financial planning

- Increased green asset ratio of portfolio/fund
- Increased proportion of revenue from low environmental impact products or services

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

IGM has established incentives for its investment management professional that include climate-related objectives in annual performance appraisal and compensation review.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

IGM's investment management professionals focused on active management at Mackenzie have an annual performance objective to advance the integration of ESG into the investment process. At IG Investments, the VP, IG Investments has an annual performance objective to integrate sustainability into asset allocation and sub-advisor oversight processes through regular reporting and reviews, quarterly analysis, and ongoing enhancements to investment sub-advisor selection and monitoring processes to ensure alignment with current best practices.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Sustainability specialist

Dedicated responsible investment analyst

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

Salary increase

(4.5.1.3) Performance metrics

Strategy and financial planning

- Increased green asset ratio of portfolio/fund
- Increased proportion of revenue from low environmental impact products or services

Engagement

- Increased engagement with investee companies on environmental issues
- Increased engagement with clients on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

IGM has established incentives for the Mackenzie Sustainable Investing team that include climate-related objectives in annual performance appraisal and compensation review.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

IGM's Mackenzie's Sustainable Investing team each have objectives to advance the integration of climate into investment processes, products, tools, and metrics, including development of Mackenzie's climate action plan for the asset management segment. Their compensation is aligned to meeting their sustainable investing goals, including Net Zero Asset Management Initiative (NZAMi) targets.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Sagard has established incentives for a portion of the bonus compensation allocated to employees with sustainability goals based on the achievement of Sagard's Responsible Investment objectives throughout the year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Sagard's current year goals are based on our broader environmental commitments and/or climate goals.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Operating Officer (COO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Sagard has established incentives for a portion of the bonus compensation allocated to employees with sustainability goals based on the achievement of Sagard's Responsible Investment objectives throughout the year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Sagard's current year goals are based on our broader environmental commitments and/or climate goals.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Sustainability specialist

Dedicated responsible investment analyst

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Sagard has established incentives for a portion of the bonus compensation allocated to employees with sustainability goals based on the achievement of Sagard's Responsible Investment objectives throughout the year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Sagard's current year goals are based on our broader environmental commitments and/or climate goals.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Sustainability specialist

- Other sustainability specialist, please specify: Sustainability Principal/Director

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Sagard has established incentives for a portion of the bonus compensation allocated to employees with sustainability goals based on the achievement of Sagard's Responsible Investment objectives throughout the year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Sagard's current year goals are based on our broader environmental commitments and/or climate goals.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Investment Officer (CIO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Strategy and financial planning

Other strategy and financial planning-related metrics, please specify :Lifeco has established incentives related to the increased alignment of portfolio/fund to climate-related and environmental objectives for its Chief investment Officer.

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Lifeco's Chief Investment Officer (CIO) is compensated based on the value created through the investment portfolios. Ensuring sustainability criteria, including climate-related risks and opportunities, are considered in Lifeco's investment decision-making related to acquisitions or divestments in part of this mandate, which could have an impact on value creation in Lifeco's investments. In addition, the CIO at ILIM, a subsidiary of Lifeco, has monetary incentives to enhance the overall sustainability client solutions, improve the carbon intensity of discretionary portfolios versus broad market benchmarks and increase the percentage of Assets Under Management (AUM) in sustainability strategies, which includes climate-related and environmental factors. ILIM's deferred variable pay model for senior members of the Fund Management team and other key staff, which includes a three-year deferral period, is intended to not only drive the right long-term behaviours, actions and decisions but also to incentivise retention of key staff.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Lifeco has an interim ambition to reduce the carbon footprint in the General Account investments by 38% by 2030. Incentives associated with ensuring sustainability criteria, including climate-related risks and opportunities, are considered in Lifeco's investment decision-making for its general account. Lifeco is developing its Climate Risk Management Plan. Please refer to Lifeco's 2025 CDP response for more information.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

- Climate change**
- Forests**
- Water**
- Biodiversity**

(4.6.1.2) Level of coverage

Select from:

- Organization-wide**

(4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations**
- Upstream value chain**
- Downstream value chain**
- Portfolio**

(4.6.1.4) Explain the coverage

Power's Environmental Policy articulates Power's environmental commitment. It applies to all officers and employees of Power and its wholly owned subsidiaries, unless a comparable policy or commitment has been adopted by such subsidiary.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards**
- Commitment to stakeholder engagement and capacity building on environmental issues**
- Other environmental commitment, please specify: Power has broader commitments related to setting objectives and targets, measuring performance, and integration into investment analysis.**

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with another global environmental treaty or policy goal, please specify: Power's environmental policy aligns with the ISO 14001 Standard and the UN Global Compact.**

(4.6.1.7) Public availability

Select from:

- Publicly available**

(4.6.1.8) Attach the policy

bpsc_environmental_policy_final_2020-03-18_lznmK8A.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

Selected facilities, businesses or geographies only

(4.6.1.3) Value chain stages covered

Select all that apply

Portfolio

(4.6.1.4) Explain the coverage

Lifeco's subsidiary, ILIM, as part of its investment exclusionary policy, has specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually. ILIM applies exclusions across all of their proprietary funds and asset classes, and the exclusions set the baseline for investments. Below this baseline, companies are deemed ineligible for investment. See page 35 in the attachment for more details on the exclusionary policy.

(4.6.1.5) Environmental policy content

Climate-specific commitments

Commitment to net-zero emissions

Social commitments

Other social commitment, please specify: ILIM's investment exclusionary policy excludes companies violating the UN Global Compact, produce specified tobacco products, or have over 10% of revenue from retailing or distributing those specified tobacco products

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

ilim-2024-stewardship-and-responsible-investment-report.pdf

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

- Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations

- Portfolio

(4.6.1.4) Explain the coverage

IGM has adopted a Climate Statement and an Environmental Policy that applies to its organization-wide operations and portfolio. IGM's sustainable investing policies at its subsidiaries IG Wealth and Mackenzie require investment managers to consider environmental risks in their analysis. Additionally, Mackenzie's net zero targets ensure that funds managed by Mackenzie are supporting the net zero transition.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- Commitment to 100% renewable energy
- Commitment to net-zero emissions

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

climate statement.pdf

Row 4

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations
- Portfolio

(4.6.1.4) Explain the coverage

Power Sustainable has adopted a Sustainable Investment and Stewardship Policy which sets out how sustainability is embedded into the investment practices and explains how environmental, social and governance criteria are integrated through the life cycle of each equity or debt investment. The policy applies to all Power Sustainable activities across its different businesses and strategies. As an overarching policy, it sits above any of the Power Sustainable businesses' tailored sustainability policies.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- Commitment to not invest in fossil-fuel expansion

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with another global environmental treaty or policy goal, please specify: UN Sustainable Development Goals 1, 2, 3 6, 7, 9, 10, 11 and 13.

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

Sustainable_Investment__Stewardship_Policy (1).pdf

Row 5

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

Forests

Water

(4.6.1.2) Level of coverage

Select from:

Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

Direct operations

Portfolio

(4.6.1.4) Explain the coverage

Sagard has adopted Responsible Investment Policies and Exclusion Policies that provide requirements related to environmental matters. The policies apply to all Sagard activities, as relevant.

(4.6.1.5) Environmental policy content

Environmental commitments

Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

Commitment to not invest in fossil-fuel expansion

Social commitments

Commitment to respect internationally recognized human rights

Additional references/Descriptions

Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

Yes, in line with another global environmental treaty or policy goal, please specify: UN Sustainable Development Goals

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

Responsible-Investment-Policy-Sagard 2025.pdf

Row 6

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

Selected products only

(4.6.1.3) Value chain stages covered

Select all that apply

Portfolio

(4.6.1.4) Explain the coverage

As part of the sustainable fund offerings at Lifeco's subsidiary Canada Life Investment Management Limited, the Canada Life U.S. Carbon Transition Equity Fund includes both environmental exclusions and environmental requirements for investee companies to be part of the fund. The fund is sub-advised by JPMorgan Asset Management (Canada) Inc. See pages 169-170 of the attached fund prospectus document for details on this fund.

(4.6.1.5) Environmental policy content

Climate-specific commitments

Other climate-related commitment, please specify: Lifeco's Canada Life U.S. Carbon Transition Equity Fund sub-advisor's goal is to achieve a WACI at least 30% less than the Russell 1000 Index. The sub-advisor also aims to reduce the Fund's own WACI by 7% per annum, measured since inception.

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

prospectus-2025-july-25-en.pdf

[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Investing (Asset manager)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

Other, please specify: At Lifeco, sustainability-related insights are incorporated into the research processes that are used to arrive at investment decisions and into its active stewardship practices.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

At Lifeco, as regards the General Account, Lifeco and its subsidiaries do not pursue divestment from, or exclusion of, specific sectors as a policy. Instead, sustainability-related insights are incorporated into the research processes that are used to arrive at investment decisions. Lifeco and its subsidiaries incorporate sustainability factors into the investment research and analysis, decision-making and risk management where the factors have the potential to have material impact on the value of the investment over the time horizon of the respective investment. Lifeco and its subsidiaries employ processes to monitor investments as part of the ongoing research and due diligence on investee companies. These processes include direct communication with management teams, attending industry conferences, and incorporating relevant third-party and independent research. Lifeco and its subsidiaries' approach is focused on understanding a wide range of topics which could impact the risk of an investment, including corporate strategy, capital allocation, and relevant sustainability issues and through this process may provide feedback on financially material matters to investee companies. Each investee company is evaluated individually and on its own merits in the context of its industry or sector. Financially material issues may differ by issuers, sector and asset class.

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

Yes, our policies include environmental requirements that clients/investees need to meet

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

Other, please specify: For life & health insurance, Lifeco doesn't pursue exclusions due to the nature of the insurance provided. For reinsurance, Lifeco's clients are other insurance companies and so Lifeco would not have an exclusion policy for specific sectors.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Lifeco's insurance business is in life and health, and reinsurance on property and casualty. For life and health insurance, Lifeco does not pursue any exclusions due to the nature of the insurance provided. For reinsurance, Lifeco's only clients are other insurance companies and therefore Lifeco would not have an exclusion policy for specific sectors. Instead, climate risks and opportunities on potential reinsurance contracts are assessed through Lifeco's climate risk assessment.

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

Climate change

(4.7.1.2) Type of policy

Select all that apply

Sustainable/Responsible Investment Policy

Stewardship policy

Other investing policy, please specify: IGM Proxy voting approach and guidelines, and IG Wealth's Mortgage Loans Policies and Guideline

(4.7.1.3) Public availability

Select from:

Publicly available

(4.7.1.4) Attach the policy

4.7.1_v2Attachment.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

80

(4.7.1.10) Basis of exceptions to policy

Select all that apply

- Products and services**

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The Sustainable Investing policy was adopted by IGM's subsidiary, Mackenzie, and applies to Mackenzie managed assets. Some funds do not integrate ESG factors or apply Fund level shareholder engagement into their process, such as Index ETFs, and therefore the Sustainable Investing policy would not apply. The IGM Mackenzie Stewardship Policy and Proxy voting approach and guidelines apply to all engagement and proxy voting activities conducted by the investment funds or ETFs and separately managed accounts advised by Mackenzie. It does not apply to externally managed AUM. For institutional mandates advised by Mackenzie (including separately managed accounts and third-party managed investment funds), clients may choose to opt out of the Policy. The IG Wealth Mortgage Loans Policies and Guidelines applies to IGM's entire mortgage portfolio. The Policy outlines those properties affected by environmental hazards; soil, air, ground or water contaminations that are ineligible for loans.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

- Commitment to develop a climate transition plan**
- Commitment to disclose Scope 1 emissions**
- Commitment to disclose Scope 2 emissions**
- Commitment to disclose Scope 3 emissions**
- Commitment to set a science-based emissions reduction target**

Additional references/Descriptions

- Other additional reference/description, please specify: The requirements listed above are not part of IGM's subsidiary Mackenzie's formal sustainable investing policy or proxy voting guidelines but form part of their sustainable investing practices.**

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

6

(4.7.1.16) Target year for 100% compliance

Select from:

In more than 5 years

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

Climate change

(4.7.1.2) Type of policy

Select all that apply

Insurance underwriting policy

(4.7.1.3) Public availability

Select from:

Not publicly available

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

Services

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

1

(4.7.1.10) Basis of exceptions to policy

Select all that apply

Line of Business

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Lifeco has integrated climate-related considerations into the insurance underwriting policies, which includes requirements to conduct scenario modelling on climate-related events and the impact on the property catastrophe reinsurance business. These insurance-underwriting policies require Lifeco to monitor peak perils at the most significant locations in order to assess the likelihood, severity and velocity of extreme weather events, including windstorms, hurricanes and cyclones. The information from these scenario models enables Lifeco to assess the potential quantum of losses, which in turn informs its pricing models. Please note the percent of the insurance portfolio covered represents all Lifeco's P&C re-insurance, which is only 0.27% of the total insurance portfolio by AUM (rounded to 1% as the CDP

response system does not allow decimals here). The remainder of Lifeco's insurance AUM is related to life and health insurance; the concept of environmental exclusions or requirements for providing life and health insurance does not apply. The percent of investees compliant and percent of portfolio compliant (100% for both) refers only to investees in the P&C reinsurance portfolio.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

Other climate-related commitment, please specify: Be within acceptable risk range in the results of climate scenario analysis on the client/investee

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

Already met

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

Climate change

(4.7.1.2) Type of policy

Select all that apply

Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

Publicly available

(4.7.1.4) Attach the policy

Responsible-Investment-Policy-Sagard 2025.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Manufacturing
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The policy applies to all of Sagard funds launched after its adoption.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance

Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The achievement of the goal by the investees is monitored but the data is not aggregated.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

Responsible-Investment-Policy-Sagard 2025.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Manufacturing
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

10

(4.7.1.10) Basis of exceptions to policy

Select all that apply

- Products and services

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Sagard commitments apply to a portion of the funds, some of which promote environmental and/or social characteristics.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

- Commitment to disclose Scope 1 emissions
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

Already met

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

Climate change

(4.7.1.2) Type of policy

Select all that apply

Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

Publicly available

(4.7.1.4) Attach the policy

Power Sustainable_Investment__Stewardship_Policy.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

PSC's current portfolio is compliant with the policy and there has not been a need for an exception yet.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

- Commitment to disclose Scope 1 emissions
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

- Already met

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

Climate change

(4.7.1.2) Type of policy

Select all that apply

Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

Publicly available

(4.7.1.4) Attach the policy

prospectus-2025-july-25-en.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

1

(4.7.1.10) Basis of exceptions to policy

Select all that apply

- Other, please specify: At Lifeco's CLAM, the Canada Life U.S. Carbon Transition Equity Fund's sub-advisor may exclude some companies and apply max. % revenue thresholds to others, which can vary depending on whether the company is a producer/distributor/service provider.

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The Sustainable Investing policy was adopted by Lifeco's subsidiary, CLAML. The Canada Life U.S. Carbon Transition Equity Fund's sub-advisor may fully exclude some companies and apply maximum percentage revenue thresholds to others, which can vary depending on whether the company is a producer, distributor or service provider. An example of a threshold above which a company may be excluded from the Fund includes thermal coal: 30% of revenue from production and/or distribution. See p. 174 on PDF navigator at top, p. 170 on PDF page itself of the attached file for details. Please note the "proportion of portfolio covered by the policy in relation to total portfolio value" is below 0.5%, but is rounded to 1% since the CDP reporting platform does not allow any decimal places for this metric.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

Other environmental commitment, please specify: The fund is benchmark aware and investees are selected based on environmental factors believed to beneficially position them in the transition to a low carbon economy, such as emissions, resource and risk management practices.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The sub-advisor aims to periodically monitor the companies in which the Fund invests for changes which may affect their positioning for the transition to a lower carbon economy when applying the rating or scoring methodology described in the prospectus (the rating/scoring methodology relates to investee environmental requirements and exclusions).

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

Midstream

Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

(4.7.2.7) Description

Lifeco's subsidiary ILIM has adopted, as part of its investment exclusionary policy, specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually in order to ensure an efficient phase-out that is correctly aligned with global climate ambitions.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

Midstream

Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects**
- New business/investment for existing projects**
- Existing business/investment for existing projects**

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**

(4.7.2.7) Description

Lifeco's subsidiary ILIM has adopted, as part of its investment exclusionary policy, specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually in order to ensure an efficient phase-out that is correctly aligned with global climate ambitions.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

(4.7.2.7) Description

Lifeco's subsidiary ILIM has adopted, as part of its investment exclusionary policy, specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually in order to ensure an efficient phase-out that is correctly aligned with global climate ambitions.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

Midstream

Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2020

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Lifeco's subsidiary ILIM has adopted, as part of its investment exclusionary policy, specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually in order to ensure an efficient phase-out that is correctly aligned with global climate ambitions.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream**
- Midstream**
- Downstream**

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects**
- New business/investment for existing projects**
- Existing business/investment for existing projects**

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**

(4.7.2.7) Description

Lifeco's subsidiary ILIM has adopted, as part of its investment exclusionary policy, specific requirements on climate-related factors, including excluding companies with 25% or more revenue involvement in thermal coal power generation and 10% or more revenue involvement in thermal coal extraction/production, as well as companies with 10% or more revenue involvement in arctic oil or oil sands. Exclusions are already implemented and are revised at least semi-annually in order to ensure an efficient phase-out that is correctly aligned with global climate ambitions.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**
- Other, please specify: All companies in the Mackenzie BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels**

(4.7.2.7) Description

IGM's subsidiary Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and arctic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Oil from tar sands**

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream**

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects**
- New business/investment for existing projects**
- Existing business/investment for existing projects**

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**
- Other, please specify: All companies in the Mackenzie BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels**

(4.7.2.7) Description

IGM's subsidiary Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and arctic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

Other, please specify: Pursuant to IGM's exclusion policy, all companies in the Mackenzie BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels

(4.7.2.7) Description

IGM's subsidiary Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and arctic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects**
- New business/investment for existing projects**
- Existing business/investment for existing projects**

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**
- Other, please specify: Pursuant to IGM's exclusion policy, all companies in the Mackenzie BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels**

(4.7.2.7) Description

IGM's subsidiary Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and arctic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2023

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

(4.7.2.7) Description

Power Sustainable has adopted a Sustainable Investment and Stewardship Policy with provisions pursuant to which it has chosen to exclude from its investment universe, both in equity and debt activities, using a 0% direct revenue threshold for the following: exploration, extraction, and production of fossil fuels (thermal coal, petroleum, natural gas) and related infrastructure; and, thermal power generation using coal or diesel. In limited instances, Power Sustainable may consider natural gas-related projects and associated infrastructure if these investments are expected to have a clear and positive impact on the environment and society. For instance, such investments could serve to displace production with significantly worse emissions in remote communities or to buttress intermittent renewable energy. Power Sustainable could also invest in the replacement of stranded or so-called dirty assets with clean ones. Please see page 9 of their attached Policy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Other, please specify: Unconventional fuel, oil fuels, gaseous fuels, carbon intensive and electricity generation

(4.7.2.3) Year of exclusion implementation

2024

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects**
- New business/investment for existing projects**
- Existing business/investment for existing projects**

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide**

(4.7.2.7) Description

In addition to coal exclusions described above, Sagard SAS Exclusion Policy covers fossil energy, with specific scopes of exclusion as follows:

- **Oil fuels:** *The funds will not invest in a portfolio company which derives more than 10% of its revenues from exploration, extraction, distribution or refining of oil fuels.*
- **Gaseous fuels:** *The Funds will not invest in a Portfolio Company which derives a majority of its revenues from exploration, extraction, manufacturing or distribution of gaseous fuels.*
- **The Funds will not invest in a Portfolio Company which derives a majority of its revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh.**
- **Unconventional fossil fuel:** *The Funds will not invest in a Portfolio Company which at the time of the relevant Investments derives any portion of its revenues from extraction, production, sale, storage, transport of unconventional fossil fuel. These exclusions apply in accordance with the applicable fund documents and Sagard SAS's fiduciary obligations.*

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

All coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

Midstream

Downstream

(4.7.2.3) Year of exclusion implementation

2024

(4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

(4.7.2.7) Description

Sagard SAS's funds will not invest in a portfolio company which at the time of the relevant Investments derives any portion of its revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite. These exclusions apply in accordance with the applicable fund documents and Sagard SAS's fiduciary obligations.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

Other, please specify: Oil and gas, coal, and carbon-heavy businesses

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2023

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

(4.7.2.7) Description

Sagard's investment teams have observed that companies with significant operations in high-emitting sectors such as coal, gas, oil, utilities, cement, steel, roads, shipping, aluminum, chemicals and water do not typically meet our investment requirements, and some of these sectors are explicitly excluded from the scope of individual investment strategies. Within Sagard Credit and Sagard Senior Lending, an exclusion policy exists related to oil and gas exploration or extraction and mining. Within Sagard Diagram, they are committed to not creating carbon-heavy businesses.

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

At the Power level, the employee-based retirement schemes include funds that have undergone ESG assessment, rated as either ESG progressive or ESG leaders. One fund is rated ESG aware. In fiscal year 2025, the Corporation will initiate a holistic review of its Defined Contribution pension scheme, including an assessment of the possibility to add specialized SRI funds investment options. Lifeco incorporates sustainability principles into self-directed defined contribution employment-based retirement schemes through the responsible investment options offered to employees by select subsidiary and asset management affiliates. Specifically, this includes funds managed with a sustainability integration approach, and/or a brokerage window to select sustainable investment options are provided. These options, or a subset of them, are available for employees at Canada Life, Canada Life Asset Management Limited, Canada Life Limited, ILIM, and within the Empower plan investment line (as part of investment options for employees' 401(k) plans in the USA). In addition, the Irish Life Group has incorporated sustainability principles including climate change, across its retirement schemes as follows. 1) Self-directed defined contribution arrangements: the default fund meets Article 8 SFDR criteria, and a full range of Article 8 SFDR fund options are made available to members. 2) Defined benefit scheme: sustainability considerations have been adopted into the Statement of Investment Principles and the equity, corporate fixed income and property allocations are explicitly invested in strategies which meet the Article 8 SFDR criteria. IGM incorporates environmental criteria as a default investment strategy for all plans. Both IG Wealth and Mackenzie offer employees competitive retirements plans, including defined benefit and defined contribution pension plans, and group registered retirement savings plans. All investment products offered to members in the group RRSP and Defined Contribution pension plan, and all underlying investments in the Defined Benefit pension plan are managed by asset managers who are signatories to the Principles for Responsible Investment who commit to integrate sustainability criteria, including climate risks and opportunities, into investment processes, and who commit to be active owners through engagement and proxy voting. IGM uses/offers a variety of active and passive options. Within its defined contribution pension plan and group RRSP, IGM offers a variety of options to plan members. One of the options it provides is a suite of target date portfolio funds where the traditional market-cap weighted Canadian and international equity exposures have been replaced with ESG funds. The exposure to the ESG funds varies across the vintages with higher weights to those with longer target retirement dates.

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

At the Power level, the employee-based retirement schemes include funds that have undergone ESG assessment, rated as either ESG progressive or ESG leaders. One fund is rated ESG aware. In fiscal year 2025, the Corporation will initiate a holistic review of its Defined Contribution pension scheme, including an assessment of the possibility to add specialized SRI funds investment options. Lifeco incorporates sustainability principles into self-directed defined contribution employment-based retirement schemes through the responsible investment options offered to employees by select subsidiary and asset management affiliates. For example, forests and water are taken into consideration in terms of environmental factors that select fund options are graded on within the Canada Life pension scheme for employees. At Empower, there is an option to select a brokerage window where funds that include forests and/or water issues could be selected by an employee.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

At the Power level, the employee-based retirement schemes include funds that have undergone ESG assessment, rated as either ESG progressive or ESG leaders. One fund is rated ESG aware. In fiscal year 2025, the Corporation will initiate a holistic review of its Defined Contribution pension scheme, including an assessment of the possibility to add specialized SRI funds investment options Lifeco incorporates sustainability principles into self-directed defined contribution employment-based retirement schemes through the responsible investment options offered to employees by select subsidiary and asset management affiliates. For example, forests and water are taken into consideration in terms of environmental factors that select fund options are graded on within the Canada Life pension scheme for employees. At Empower, there is an option to select a brokerage window where funds that include forests and/or water issues could be selected by an employee.

[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Ceres | <input checked="" type="checkbox"/> Principles for Responsible Investment (PRI) |
| <input checked="" type="checkbox"/> UN Global Compact | <input checked="" type="checkbox"/> International Corporate Governance Network (ICGN) |
| <input checked="" type="checkbox"/> Climate Action 100+ | <input checked="" type="checkbox"/> Partnership for Carbon Accounting Financials (PCAF) |
| <input checked="" type="checkbox"/> CDP Investor Signatory | <input checked="" type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD) |
| <input checked="" type="checkbox"/> Net Zero Asset Managers initiative
Sustainable Finance, RIA, SASB, iCI, | <input checked="" type="checkbox"/> Other, please specify: CEC, the "Council", Quebec Financial Centre for a |

(4.10.3) Describe your organization's role within each framework or initiative

CDP investor signatory: Lifeco and its subsidiaries ILIM and Setanta are CDP investor signatories. IGM has been reporting to the CDP since 2013 and in early 2023, IGM's subsidiary Mackenzie became a Capital Markets Signatory to CDP and has since taken part in the initiative's Non-Disclosure Campaign. Ceres: IGM's subsidiaries IG Wealth and Mackenzie are members of CERES and collaborate in this collective network of asset managers, public pension funds, foundations, and others to advance leading investment practices, corporate engagement strategies and policy solutions related to sustainability and net zero. Climate Action 100+: IGM's Mackenzie and IG Wealth joined in 2021/22 Climate Action 100+, since Canada's carbon-intensive sectors have unique advantages and challenges. ICGN: IGM's subsidiary Mackenzie joined the ICGN Network in 2023 – the leading global organization in corporate governance and investor stewardship. NZAMI: IGM's subsidiary Mackenzie joined NZAMI in 2021 and its interim targets were approved and disclosed publicly by the NZAMI in 2022. PCAF: In 2021, IGM became a member of PCAF to collaborate on carbon accounting frameworks and best practices throughout the industry. PRI: Lifeco's asset management subsidiaries are signatories to the PRI, including ILIM (since 2010); PanAgora (since 2011) and Setanta. In 2014, IGM's subsidiaries IG Wealth and Mackenzie became early adopters of the UNPRI. They report to the Asset Manager Questionnaire and attended several UN PRI in-person and virtual conferences, which have assisted in their sustainable investing development. IGM has also participated in some collaborative engagements. Mackenzie was the lead sponsor for PRI in Person 2024

conference. Power investment platforms, Sagard and PSC, are also signatories to the PRI. TCFD: Lifeco is an official supporter of the Financial Stability Board's TCFD recommendations, recognizing the importance of climate-related disclosures with respect to governance, strategy, risk, and metrics and ambitions. Lifeco's subsidiaries, CLAM and Setanta, are also official TCFD supporters. IGM and its operating companies signed statements of support for the TCFD in 2019. UNGC: Power Corporation has been a UNGC signatory since 2014. Other, please specify: Climate Engagement Canada (CEC): IGM's subsidiary Mackenzie is a member of the CEC to help drive Canada's business transition to climate neutrality alongside other investors and to seek dialogue with corporate issuers in a single unified voice. Mackenzie participated in several CEC engagements with issuers across the Canadian economy and serves as a member of the CEC Industry Leaders Advisory Panel. Quebec Financial Centre for a Sustainable Finance: Power has signed the Statement by the Quebec Financial Centre for a Sustainable Finance, a charter of commitments by stakeholders in the Quebec financial sector in favor of finance that is based on responsible principles. Responsible Investment Association of Canada (RIA): IGM's subsidiaries IG Wealth and Mackenzie are members of the RIA. Mackenzie is a Sustaining member and has sponsored and presented at several events. Both IG Wealth and Mackenzie signed the RIA Investor Statement on Climate Change. Canadian Chamber of Commerce: Green and Transition Finance Council ("the Council"): IGM's subsidiary, Mackenzie, participates in the Council, which collaborates with government, regulators, Indigenous groups, and other relevant stakeholders to advocate for tangible progress in the implementation of the financial market tools and instruments required for Canada to compete in the global transition to a sustainable future. SASB: PSC is a member of the SASB investors alliance, which it leverages as a starting point when undertaking materiality analyses during due diligence Initiative Climat International (ICI): Sagard SAS joined ICI to participate as a member of the private equity profession on climate issues.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

- Yes, we engaged directly with policy makers**
- Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation**

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

Paris Agreement

(4.11.4) Attach commitment or position statement

4.11.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Power registers: Registry of Lobbyists (Canada) #947786-368213; Ontario Lobbyists Registry #PP2279 20201218026048; City of Montreal (QC) ref. number 2402091v21; Lifeco and/or its subsidiaries' registers: Registry of Lobbyists (Canada) #961269-224181; Lobbyists Registry of: British Columbia (#11345-3314-21), Manitoba (#809113) & Ontario (PP1915-20170216018504); Lobby Québec Espace Collectif (Group space) # 202223271; and NEQ #1175117986; Register of Lobbying (Ireland) #152576 & #376607.

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

At Power, the Sustainability Lead provides oversight to ensure that direct and indirect activities that influence public policy are consistent with the Corporation's overall responsible management strategy, including topics that relate to environmental matters, as relevant. At Lifeco, an annual review of their direct and indirect activities that influence public policy, including both financial and non-financial engagements with voluntary sector organizations, is conducted by their Community Relations Department to ensure relevancy, efficacy and consistency of approach and strategy. Where relevant, this process includes a review of their direct and indirect activities that influence public policy which are assessed for consistency with their overall climate-related risk strategy. This includes their support of organizations addressing climate-related strategies and sustainability, including finding practical solutions to address energy and carbon management issues at a policy, business and personal level. New opportunities to support such endeavours are measured against annual strategic objectives. With respect to Lifeco's investment subsidiaries, specific internal processes exist to ensure their stewardship activities are consistent with their climate strategies as described in their respective stewardship reports. For example, ILIM intends to use their influence in terms of investment decision-making, risk management and public advocacy to accelerate and play a positive role in the climate change agenda. IGM has processes in place to ensure engagement activities are consistent with their climate change strategy and are governed by the IGM Executive Sustainability Committee, the Mackenzie Sustainability Committee and IG Wealth Sustainable Investing Committee. These committees provide oversight to ensure that all direct and indirect public policy activities related to the environment are consistent with internal policies, strategies and procedures, including IGM's climate position and commitments, and Mackenzie's climate action plan. The Committees review and/or approve sustainability-related policies, commitments, disclosures or positions and strategies. In 2021, the IGM Executive Sustainability Committee approved IGM's Climate Position Statement that focuses on commitments in three areas, one of which is collaborating and engaging to help shape the global transition.

[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

IGM commented on CSA 81-334 - consultation to ensure that ESG strategies use best-in class disclosure practices; provided feedback on to the Canadian Investment Funds Standards Committee on ESG investing definitions; provided feedback on the CSSB-proposed criteria for modification of the IFRS standard to formulate them for a Canadian lens; and participated in Bill C-59 consultation on how it can foster fair competition while addressing environmental claims and greenwashing concerns.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence

Transparency requirements

Corporate environmental reporting

Mandatory environmental reporting

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

Canada

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

IGM did not have any major exceptions as they engaged directly with policy makers.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

Ad-hoc meetings

Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

IGM advocates for increased disclosure and transparency. As investors, they believe that with audited, comparable, and consistent sustainability reporting and data, they can accurately assess material risks associated with climate, nature, diversity, cybersecurity, and more.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

Paris Agreement

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

IGM signed an investor letter drafted by Ceres, addressed to Environment and Climate Change Canada, in support of Canada's federal methane regulations for the oil and gas sector.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures

Emissions – methane

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

Canada

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

There weren't any major exceptions as IGM engaged directly with policy makers.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

- Ad-hoc meetings
- Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

IGM advocates for sustainable financial markets and improved sustainability disclosure by participating in consultations from standard-setters seeking input from financial market participants.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

- Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

- Paris Agreement

Row 3

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

IGM participated in the consultation on the Net Zero Investment Framework (NZIF) 2.0

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

Climate transition plans

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

Canada

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

There weren't any major exceptions as IGM engaged directly with policy makers.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

Ad-hoc meetings

Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

IGM advocates for sustainable financial markets and improved sustainability disclosure by participating in consultations from standard-setters seeking input from financial market participants.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

- Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

- Paris Agreement

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

- Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

- Other trade association in North America, please specify: Lifeco conducts indirect engagement via the Canada Green Building Council (CaGBC)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The CaGBC mission is to "Lead and accelerate the transformation to high-performing, healthy green buildings, homes and communities throughout Canada". This includes the adoption of green building practices that ultimately lead to reduced greenhouse gas emissions. The CaGBC is working with federal, provincial and municipal leaders and government officials to support the development and implementation of green building policies and sustainability practices across Canada and is working with CaGBC members and stakeholders to set and report against ambitions and action plans that will contribute to Paris Agreement ambitions. Through Lifeco's subsidiary GWLRA's corporate membership with the CaGBC, Lifeco supports initiatives to increase the adoption of green building practices, participation in green building certification systems, and incentives to increase energy and carbon efficiency investments.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

5475

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Funding represents the membership fee. All fees collected by CaGBC contribute to the operation and activities of that organization, which include engagement related to policy/law/regulation related to the environmental impacts of the built environment. As a corporate member, GWLRA is given the opportunity to provide feedback to the CaGBC on its various activities.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

- Research organization

(4.11.2.3) State the organization or position of individual

CERES

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiary Mackenzie openly supports Ceres on issues relevant to sustainable investing.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

17800

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

IGM's subsidiary Mackenzie became a member of Ceres in 2021. They openly support Ceres on issues relevant to their sustainable investing and in 2022 Mackenzie issued a public statement supporting Ceres's response to the SEC climate-related disclosures. Mackenzie's Head of Stewardship is an active participator in the Ceres policy working group focusing on climate-related legislation and financial regulation. Mackenzie also participates in the Ceres banking working group focused on engagement with Canadian banks on climate related issues.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

- Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

- Research organization

(4.11.2.3) State the organization or position of individual

Transition Pathway Initiative

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiary Mackenzie supports the Transition Pathway Initiatives' climate research.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

10000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

IGM's funding to the Transition Pathway Initiative is aimed at financially supporting the organization's climate research that they make publicly available.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 4

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via the Responsible Investment Association of Canada (RIA)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiaries Mackenzie and IG Wealth are members of the RIA, as they believe the transition to a more sustainable future will require a collaborative effort across sectors, governments, and individuals. As part of their membership, they participate in discussions with local standard-setters and policymakers.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

25000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

IGM aims to support the development of the responsible investment industry in Canada. The funding is used for research, events, and networking.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 5

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via Climate Engagement Canada (CEC)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiary Mackenzie is a member of the CEC, which is a finance-led initiative that drives dialogue between finance and industry to promote a just transition to a net zero economy. This is in line with IGM's position to do its fair share to contribute to net zero by 2050 through a just transition.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

25000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

While the CEC will leverage the deep expertise of its participants, some explicit funding is needed for the provision of engagement-related research and administrative activities, to ensure effective use of participants' time.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 6

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via the Canadian Chamber of Commerce

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiary Mackenzie joined the Chamber of Commerce's Green and Transition Finance Council with a mandate to collaborate with government, regulators, Indigenous groups, and other relevant stakeholders to advocate for tangible progress in the implementation of the financial market tools and instruments required for Canada to compete in the global transition to a sustainable future. Mackenzie also joined the OECD Corporate Governance committee which covers ESG related governance issues.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

10000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

IGM supports the Canadian Chamber of Commerce to access Canadian-specific policies and working groups on climate change and biodiversity.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 7

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via the Canadian Fixed Income Forum (CFIF) Sustainable Virtual Network

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM supports the CFIF, a group set up by the Bank of Canada. To promote further advancement of sustainable finance in Canada. The Mackenzie Fixed Income team is represented in this network. Its financial market participants are willing to contribute to the development of sustainable finance and to work towards mobilizing the industry to support the transition towards a sustainable economy.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

0

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 8

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via the Principles for Responsible Investment (PRI)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The PRI views climate change as the highest priority ESG issue facing investors. The PRI works to help investors protect portfolios from risks, take advantage of opportunities and deliver real-world impact in the shift to low-carbon, resilient economies. IGM's subsidiaries IG Wealth and Mackenzie have supported the PRI since 2014. Their principles are consistent with IG Wealth's and Mackenzie's position.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

38000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

IG Wealth and Mackenzie have supported the PRI since 2014.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

Paris Agreement

Row 9

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

Other global trade association, please specify: IGM conducts indirect engagement via Climate Action 100+

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

IGM's subsidiaries Mackenzie and IG Wealth are members of Climate Action 100+ which is consistent with their engagement strategy to seek their investees to establish a just transition to net zero.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

0

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

Select all that apply

Paris Agreement

[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:

Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

- In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Forests
- Water

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Governance
- Risks & Opportunities

(4.12.1.6) Page/section reference

Governance: The role of the Governance and Sustainability Committee of the Board is to oversee the Corporation's approach to appropriately address potential risks related to governance and sustainability matters on page 49. Risks: Power sustainability risks, including regarding climate change and resource consumption, on page 52-53.

(4.12.1.7) Attach the relevant publication

bpcc-annual-report-2024-en-final.pdf

(4.12.1.8) Comment

Power published sustainability-related information in its 2024 Annual Report, including climate-related matters on governance and risks.

Row 2

(4.12.1.1) Publication

Select from:

In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

- Content of environmental policies
- Governance
- Risks & Opportunities
- Strategy
- Value chain engagement

(4.12.1.6) Page/section reference

*Content of environmental policies: Power's Corporate Sustainability Statement, UNGC commitment, Environmental & Responsible Procurement Policies on p.73
Governance: Power's Governance and Sustainability Committee role on p.66 & executive management on sustainability matters on p.42 Strategy: Power's sustainability approach on p.73 Risk: Power's risk oversight including environmental matters on p.67 Value chain engagements: Power's governance model focused on oversight of investments on p.67*

(4.12.1.7) Attach the relevant publication

pcc-notice-proxy-circular-2025-en.pdf

(4.12.1.8) Comment

Power published sustainability-related information in its 2025 Management Proxy Circular, including environmental matters on policies, governance, risks, strategy, and value chain engagement.

Row 3

(4.12.1.1) Publication

Select from:

In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Water

(4.12.1.4) Status of the publication

Select from:

Underway - previous year attached

(4.12.1.5) Content elements

Select all that apply

Emissions figures

Other, please specify: Power publishes data on energy consumption and water withdrawal in line with the GRI sustainability standards.

(4.12.1.6) Page/section reference

Emission figures: See p. 4 Other: Energy consumption on p. 5 and water withdrawal on p. 6

(4.12.1.7) Attach the relevant publication

bpcc-2023-esg-data-tables-web-final.pdf

(4.12.1.8) Comment

Power published environmental data in its annual ESG Data Tables, which includes annual GHG emissions, including scope 1, 2 and 3 emissions, energy consumption and water withdrawal in alignment with the GRI sustainability standards.

Row 4

(4.12.1.1) Publication

Select from:

In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Forests

Water

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

- Content of environmental policies
- Governance
- Strategy
- Value chain engagement
- Emissions figures

(4.12.1.6) Page/section reference

Content of environmental policies: Power sustainability microsite, section on environment Governance: Power sustainability microsite, section on responsible management Strategy: Power sustainability microsite, section on climate change Value chain engagement: Power sustainability microsite, section on responsible management Emission figures: Power sustainability microsite, section on climate

(4.12.1.7) Attach the relevant publication

2024-2025-sustainability-website-eng-final(3506266.1).pdf

(4.12.1.8) Comment

Power publishes environmental related information on its sustainability microsite, in the section on environment, which includes climate change, forests and water.

Row 5

(4.12.1.1) Publication

Select from:

- In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Governance

Risks & Opportunities

Strategy

(4.12.1.6) Page/section reference

Page 86: Sustainability Risk and Climate Risk Management Policy

(4.12.1.7) Attach the relevant publication

lifeco-2024-annual-report.pdf

(4.12.1.8) Comment

In its 2024 report, Lifeco published information related to its Sustainability Risk and Climate Risk Management Policy.

Row 6

(4.12.1.1) Publication

Select from:

In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Emission targets

(4.12.1.6) Page/section reference

page 4

(4.12.1.7) Attach the relevant publication

advancing-inclusive-growth.pdf

(4.12.1.8) Comment

In 2023, Lifeco published Advancing Inclusive Growth, a report on its efforts related to impact, inclusion and citizenship. This report provides an update on the inclusion ambitions and the interim 2030 emissions reduction ambitions in operations and investments set by Lifeco.

Row 7

(4.12.1.1) Publication

Select from:

In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Forests

Water

Biodiversity

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

- Risks & Opportunities
- Strategy
- Other, please specify: Lifeco's subsidiary, ILIM, also publishes information on investee dialogue

(4.12.1.6) Page/section reference

Pages 5-8: Strategy; pages 20-24: Risks & Opportunities; pages 47-69: Investee Engagement.

(4.12.1.7) Attach the relevant publication

ilim-2024-stewardship-and-responsible-investment-report.pdf

(4.12.1.8) Comment

Lifeco subsidiary, ILIM, released their 2024 Stewardship and Responsible Investment Report.

Row 8

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

ESRS

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Forests

Water

Biodiversity

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Biodiversity indicators

Emissions figures

Other, please specify: Water indicators, Energy consumption, Fossil Fuels

(4.12.1.6) Page/section reference

Pages 4-6: Emission figures; page 7: Biodiversity indicators, Water indicators; page 6: Energy consumption

(4.12.1.7) Attach the relevant publication

ilim-pai-statement-2024.pdf

(4.12.1.8) Comment

Lifeco's subsidiary, ILIM, published their 2024 Principal Adverse Impacts Statement in 2025.

Row 9

(4.12.1.1) Publication

Select from:

In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Water

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Governance

Strategy

Other, please specify: Lifeco's subsidiary, CLAM, also includes information on investee dialogue.

(4.12.1.6) Page/section reference

Entire document

(4.12.1.7) Attach the relevant publication

Canada_Life_Limited_Stewardship_Report_2024.pdf

(4.12.1.8) Comment

Lifeco's subsidiary, CLAM, published their 2024 Stewardship Report, covering investee dialogue on sustainability topics with climate change as a priority.

Row 10

(4.12.1.1) Publication

Select from:

In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

GRI

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Water

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Emissions figures

Emission targets

Water accounting figures

(4.12.1.6) Page/section reference

Governance: See p. 7; Strategy: see p. 6, 8, 9-13, 28; Emission figures: See p. 30; and Other data: Water use and energy consumption, see p. 30.

(4.12.1.7) Attach the relevant publication

GWLRA_AR_2024_EN.pdf

(4.12.1.8) Comment

Lifeco's subsidiary GWLRA highlights in its 2024 Annual Review, which is aligned with the GRI standards, its efforts to reduce the environmental footprint of its managed portfolio.

Row 11

(4.12.1.1) Publication

Select from:

Other, please specify: Lifeco's subsidiary, Canada Life Limited, Stewardship Report

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Water

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Other, please specify: Investee dialogue

(4.12.1.6) Page/section reference

Pages 51-61

(4.12.1.7) Attach the relevant publication

Canada_Life_Limited_Stewardship_Report_2024.pdf

(4.12.1.8) Comment

Lifeco's subsidiary Canada Life Limited released their 2024 Stewardship Report, covering investee dialogue on sustainability topics with climate change as a priority.

Row 12

(4.12.1.1) Publication

Select from:

In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Governance

Risks & Opportunities

Strategy

Emissions figures

(4.12.1.6) Page/section reference

Entire document

(4.12.1.7) Attach the relevant publication

Climate-related-financial-disclosure-in-respect-of-financial-year-2024.pdf

(4.12.1.8) Comment

Lifeco's subsidiary Canada Life Limited released their "climate-related financial disclosure in respect of financial year 2024", highlighting key points on climate governance, risks, opportunities, and metrics.

Row 13

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Governance
- Risks & Opportunities
- Strategy

(4.12.1.6) Page/section reference

Environmental and Social Risk: See p. 84 TCFD recommendations disclosure: See p.84-86

(4.12.1.7) Attach the relevant publication

IGM Financial Annual report 2024.pdf

(4.12.1.8) Comment

IGM is committed to continuously improving its disclosures to authentically and accurately disclose IGM's response to environmental issues.

Row 14

(4.12.1.1) Publication

Select from:

In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Governance

Strategy

(4.12.1.6) Page/section reference

Governance: See p. 11-84

(4.12.1.7) Attach the relevant publication

igm-proxy-circular-full 2025.pdf

(4.12.1.8) Comment

IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.

Row 15

(4.12.1.1) Publication

Select from:

In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Strategy

Governance

Emission targets

Emissions figures

Risks & Opportunities

Value chain engagement

Content of environmental policies

Other, please specify: IGM also discloses other metrics

(4.12.1.6) Page/section reference

Action on Climate: See p. 22-26 Sustainable investing: See p. 39-42 Risk management: See p. 37 ESG Data Table – Governance: See p. 50 ESG Data Table – Sustainable investing: See p.53 ESG Data Table – Environment: See p. 61-63

(4.12.1.7) Attach the relevant publication

igm-sustainability-report-2024-en.pdf

(4.12.1.8) Comment

IGM is committed to continuously improving its disclosures to authentically and accurately disclose IGM's response to environmental issues.

Row 16

(4.12.1.1) Publication

Select from:

In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Content of environmental policies
- Other, please specify: IGM also discloses other metrics

(4.12.1.6) Page/section reference

Sustainable Investing Approach: See p. 17-22 Stewardship and Good Governance: See p.23-27 Climate Action Plan: See p.29-32 Mackenzie Fixed Income team: See p. 35-39 Mackenzie Greenchip team: See p. 40-42 Mackenzie Betterworld team: See p. 43-45

(4.12.1.7) Attach the relevant publication

mi-2024-sustainable-investing-report-en.pdf

(4.12.1.8) Comment

IGM is committed to continuously improving its disclosures to authentically and accurately disclose IGM's response to environmental issues.

Row 17

(4.12.1.1) Publication

Select from:

- In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Content of environmental policies

(4.12.1.6) Page/section reference

Environmental Policy on IGM's website, pages 1-3

(4.12.1.7) Attach the relevant publication

igmEnvironmentalPolicyE.pdf

(4.12.1.8) Comment

IGM is committed to continuously improving its disclosures to authentically and accurately disclose IGM's response to environmental issues.

Row 18

(4.12.1.1) Publication

Select from:

- In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Biodiversity

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Content of environmental policies
- Governance
- Dependencies & Impacts
- Value chain engagement
- Emissions figures

(4.12.1.6) Page/section reference

Policies: See p. 8, 10, 11, 14 Governance: See p. 14, 18, 22, 23, 26 Dependencies & impacts: See p. 36-37 Value change engagement: See p. 9, 11 Emission figures: See p. 12-14.

(4.12.1.7) Attach the relevant publication

Sagard-SAS-Sustainability-Report 2025.pdf

(4.12.1.8) Comment

Sagard published its Sagard SAS Sustainability Report, as part of its regulatory filings to the Energy-Climate Law, Article 29. The communication covers climate information as it relates to policies, governance, value chain engagements and emission figures.

Row 19

(4.12.1.1) Publication

Select from:

In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Emissions figures

(4.12.1.6) Page/section reference

Emission figures: See p. 5-6

(4.12.1.7) Attach the relevant publication

GHG-Assessment-2024-Sagard-EN.pdf

(4.12.1.8) Comment

Sagard published its GHG Emissions Assessment Report for 2024, in alignment with the WRI/WBCSD GHG Protocol and the ISO 14064-1 guidelines. Emissions data relates to Sagard only and does not include the portfolio investments.

Row 20

(4.12.1.1) Publication

Select from:

In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Risks & Opportunities

Strategy

Value chain engagement

(4.12.1.6) Page/section reference

Strategy: See p. 16-19 Risks: See p. 19 Value chain engagement: see p. 28-41

(4.12.1.7) Attach the relevant publication

Sagard-Responsible-Investment-Report 2024.pdf

(4.12.1.8) Comment

Sagard published its Responsible Investment Report, which is a voluntary communication. The report covers climate information, including strategy, risks, and emission figures.

Row 22

(4.12.1.1) Publication

Select from:

- In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Underway - previous year attached

(4.12.1.5) Content elements

Select all that apply

- Content of environmental policies
- Governance
- Risks & Opportunities
- Strategy
- Emission targets

(4.12.1.6) Page/section reference

Policies: See p. 7. Governance: See p. 7-8 Risks & Opportunities: See p. 11-12. 14-19 Strategy: See p. 9-11 Emission figures: See p. 13, 20-24

(4.12.1.7) Attach the relevant publication

Power Sustainable 2023 Firm-wide Climate-related Disclosures Report.pdf

(4.12.1.8) Comment

Power Sustainable published its 2023 Firm-wide Climate-related Disclosures Report. This communication uses the TCFD framework to present climate-related disclosures on governance, strategy, risk management and metrics and targets.

Row 24

(4.12.1.1) Publication

Select from:

In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Water

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Emissions figures

Water accounting figures

(4.12.1.6) Page/section reference

page 1

(4.12.1.7) Attach the relevant publication

great-west-lifeco-sustainability-snapshot-2024.pdf

(4.12.1.8) Comment

In 2024, Lifeco published its 2024 Sustainability Snapshot, containing recent updates for Lifeco's environmental-, social-, and governance-related key performance indicators.

Row 25

(4.12.1.1) Publication

Select from:

In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Governance

Risks & Opportunities

Strategy

Emissions figures

Emission targets

(4.12.1.6) Page/section reference

Page 5-6: Governance Page 8-10: Risks and Opportunities Page 11-12: Emissions figures and ambitions

(4.12.1.7) Attach the relevant publication

osfi-b-15-2025.pdf

(4.12.1.8) Comment

In 2025, Lifeco subsidiary Canada Life published the "OSFI B-15 Climate Risk Management Report", which is applicable to Canada Life's reporting period ending December 31, 2024, for specific disclosure elements. This standalone report provides disclosures expected by OSFI for federally regulated financial institutions' management of climate-related risks. It includes detailed information regarding Lifeco's climate-related governance, risk management, strategy and metrics.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

Lack of available methodologies

(5.1.4) Explain why your organization has not used scenario analysis

Power's major subsidiaries, Lifeco and IGM, have not conducted forest-related scenario analysis. Lifeco does not use scenario analysis for forest-related risks as there is no known methodology for scenario analysis that exists for forests. Lifeco continues to evaluate possible risks and opportunities related to forest risks in Lifeco's investment portfolio. For example, in its General Account, Lifeco uses third party sustainability research service providers to identify the relevant sustainability risks that are material to the particular investment in the portfolio, which includes forest-related risks. This information analysis is currently underway and not yet consolidated by Lifeco to determine whether substantive risks or opportunities exist, as indicated in Lifeco's CDP response to question 2.4. IGM does not yet use scenario analysis for forest-related risks as they do not have access to standardized industry procedures and tools similar to those that exist for climate-related risks. They also do not plan to address forest-related scenario analysis in the next two years, as they do not believe tools will be developed and advanced within this timeframe.

Water

(5.1.1) Use of scenario analysis

Select from:

No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

Other, please specify: For Lifeco's physical climate risk assessments, some water consideration is already included.

(5.1.4) Explain why your organization has not used scenario analysis

Power's major subsidiaries, Lifeco and IGM, have not conducted water-related scenario analysis. At Lifeco, for physical climate risk assessments, some water consideration is already included. Lifeco continues to evaluate possible risks and opportunities related to water in its investment portfolio. For example, in its General Account, Lifeco uses third party sustainability research service providers to identify the relevant sustainability risks that are material to the particular investment in the portfolio, which includes water-related risks. Lifeco also considers possible water-related risks in its private debt business when lending to utility companies such as hydro-energy. IGM does not yet use scenario analysis for water-related risks as they do not have access to standardized industry procedures and tools similar to those that exist for climate-related risks. IGM also does not plan to address water-related scenario analysis in the next two years, as it does not believe tools will be developed and advanced within this timeframe. While not an immediate priority, PSC plans to conduct water scenario analysis in the next two years.

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

SSP2

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Market

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Speed of change (to state of nature and/or ecosystem services)**
- Climate change (one of five drivers of nature change)**

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)**

Regulators, legal and policy regimes

- Global regulation**
- Level of action (from local to global)**
- Global targets**
- Methodologies and expectations for science-based targets**

Direct interaction with climate

- On asset values, on the corporate**

Macro and microeconomy

- Domestic growth**
- Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), Lifeco also considers other market movement including inflation and currency.**

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Using the IPCC 5th Assessment Report, Lifeco undertook a physical climate scenario analysis for its owned and managed real estate assets in Canada under three emission scenarios: (1) RCP2.6: Aggressive mitigation assumes that global annual GHG emissions peak between 2010-2020, with emissions declining substantially thereafter. (2) RCP4.5: Strong mitigation assumes that emissions peak around 2040, then decline. (3) RCP8.5: Business-as-usual assumes that emissions continue to rise throughout the 21st century. The time periods used by Lifeco were 2045 (representing average conditions projected for 2031-2060) and 2070 (representing average conditions projected for 2056-2085). In 2022/2023, an enhancement of the analysis occurred including conducting detailed site level vulnerability assessments on select assets.

(5.1.1.11) Rationale for choice of scenario

Lifeco chose the scenarios of RCP 2.6, 4.5, and 8.5 because each scenario explores a different set of assumptions for how climate policy, emissions and temperatures evolve. RCP 2.6 is a very stringent pathway; RCP 4.5 is described by the IPCC as an intermediate scenario; and in RCP 8.5 emissions continue to rise throughout the 21st century. Lifeco selected these to represent three main pathways of varying success in mitigating greenhouse gas emissions globally, and provide the full range of outcomes (i.e., best- and worse-case scenarios).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

SSP2

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Market

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Speed of change (to state of nature and/or ecosystem services)
- Climate change (one of five drivers of nature change)

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets
- Methodologies and expectations for science-based targets

Direct interaction with climate

- On asset values, on the corporate

Macro and microeconomy

- Domestic growth

- Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), Lifeco also considered other market movement including inflation and currency.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

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Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

- RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

SSP2

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Market

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Speed of change (to state of nature and/or ecosystem services)
- Climate change (one of five drivers of nature change)

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets
- Methodologies and expectations for science-based targets

Direct interaction with climate

- On asset values, on the corporate

Macro and microeconomy

- Domestic growth
- Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), Lifeco also considered other market movement including inflation and currency.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

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(5.1.1.11) Rationale for choice of scenario

Lifeco chose the scenarios of RCP 2.6, 4.5, and 8.5 were chosen because each scenario explores a different set of assumptions for how climate policy, emissions and temperatures evolve. RCP 2.6 is a very stringent pathway; RCP 4.5 is described by the IPCC as an intermediate scenario; and in RCP 8.5 emissions continue to rise throughout the 21st century. Lifeco selected these to represent three main pathways of varying success in mitigating greenhouse gas emissions globally, and provide the full range of outcomes (i.e., best- and worst-case scenarios).

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: Lifeco used 6 scenarios consistent with Phase 3 of the NGFS scenario framework: orderly (Net Zero 2050, Below 2°C), disorderly (Divergent Net Zero, Delayed Transition), hot house world scenarios (Nationally Determined Contributions, Current Policies)

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Market

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

2025

2070

2030

2080

2040

2090

2050

2100

2060

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Speed of change (to state of nature and/or ecosystem services)

Climate change (one of five drivers of nature change)

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets
- Methodologies and expectations for science-based targets

Direct interaction with climate

- On asset values, on the corporate

Macro and microeconomy

- Domestic growth
- Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), we also consider other market movement including inflation and currency.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In order to assess the potential impact of climate change on its General Account on a range of outcomes, Lifeco used six scenarios, as described below, consistent with the NGFS scenario framework – order, disorderly and hot house world scenarios. The scenarios were modelled over a long-time horizon. Each scenario explores a different set of assumptions for how climate policy emissions and temperature evolve. Orderly scenarios: Assumes climate policies are introduced early and gradually become more stringent. Both physical and transition risks are relatively subdued. “Net Zero 2050”: limits global warming to 1.5C through stringent climate policies and innovation, reaching global net zero CO2 emissions around 2050. “Delayed Transition”: assumes annual emissions do not decrease until 2030. Strong policies are needed to limit warming to below 2C. CO2 removal is limited prior to 2030. Hot House World Scenarios: While climate policies are implemented in some

jurisdictions, global efforts are insufficient to halt significant global warming; results in severe physical risk including irreversible impacts (e.g. rises in sea-levels). "Current Policies": assumes that only currently implemented policies are preserved, leading to higher physical risks.

(5.1.1.11) Rationale for choice of scenario

Lifeco's climate change stress and scenario testing are aligned to the NGFS scenarios (one orderly transition scenario and one disorderly transition scenario relative to baseline "current policy"). Scenarios covered both transition risk and physical risk over long time horizon. For example, the net zero 2050 and delayed transition scenarios assumed a significant transition impacts over the projection period, whereas the current policies scenarios assumed lack of climate policies implemented by regulators, there are minimal transition impacts. However, as climate events emerge in later years, the uncertainty increase economic volatility and impact equity market. Each scenario explores a different set of assumptions for how climate policy, emissions and temperatures evolve. The IEA 1.5C scenario industry carbon budget allocation was selected to support Lifeco in setting interim emissions reduction ambitions aligned with climate science. In 2023, Lifeco published Advancing Inclusive Growth, a report on the Company's efforts related to impact, inclusion and citizenship. This report provides an update on the inclusion ambitions and the interim 2030 emission reduction ambitions in operations and investments set by Lifeco.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: IGM used the Climate Value at Risk from MSCI ESG Manager: 2-degree NGFS orderly

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 2.0°C - 2.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- 2100

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes

- Level of action (from local to global)
- Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms

Relevant technology and science

Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix

Macro and microeconomy

Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM's subsidiary Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following:

- Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/ impact might occur.
- The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario.
- MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.
- MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately.
- Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve:
 - Focus on delta cost
 - Lag of the climate system
 - Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities.
 - No consideration of non-linear impacts driven by climate tipping points or their cascading effects
 - No representation of second, third, etc. order impacts (systemic risks).

(5.1.1.11) Rationale for choice of scenario

Considering climate change is complex, IGM's subsidiary Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: IGM used the Climate Value at Risk from MSCI ESG Manager: 1.5 degree REMIND NGFS orderly

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- 2100

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes

- Level of action (from local to global)
- Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms

Relevant technology and science

- Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix

Macro and microeconomy

- Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM's subsidiary Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following:

- Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/ impact might occur.
- The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario.
- MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.
- MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately.
- Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve:
 - Focus on delta cost
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 - Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities.
 - No consideration of non-linear impacts driven by climate tipping points or their cascading effects
 - No representation of second, third, etc. order impacts (systemic risks).

(5.1.1.11) Rationale for choice of scenario

Considering climate change is complex, IGM's subsidiary Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: IGM used the Climate Value at Risk from MSCI ESG Manager: 1.5 degree REMIND NGFS disorderly

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Policy

Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

2100

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes

- Level of action (from local to global)
- Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms

Relevant technology and science

- Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix

Macro and microeconomy

- Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM's subsidiary Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following:

- Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/impact might occur.
- The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario.
- MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.
- MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately.
- Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve:
 - Focus on delta cost
 - Lag of the climate system
 - Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities.
 - No consideration of non-linear impacts driven by climate tipping points or their cascading effects
 - No representation of second, third, etc. order impacts (systemic risks).

(5.1.1.11) Rationale for choice of scenario

Considering climate change is complex, IGM's subsidiary Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: IGM used the Climate Value at Risk from MSCI ESG Manager: 2 degree REMIND NGFS orderly

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Policy

Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

2.0°C - 2.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

2100

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes

Level of action (from local to global)

Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms

Relevant technology and science

Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix

Macro and microeconomy

Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM's subsidiary Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following:

- Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/impact might occur.
- The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario.
- MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.
- MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately.
- Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve:
 - Focus on delta cost
 - Lag of the climate system
 - Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities.
 - No consideration of non-linear impacts driven by climate tipping points or their cascading effects
 - No representation of second, third, etc. order impacts (systemic risks).

(5.1.1.11) Rationale for choice of scenario

Considering climate change is complex, IGM's subsidiary Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: IGM used the Climate Value at Risk from MSCI ESG Manager: 3 degree REMIND NGFS NDC

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Policy

Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

3.0°C - 3.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

2100

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes

- Level of action (from local to global)
- Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms

Relevant technology and science

- Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix

Macro and microeconomy

- Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM's subsidiary Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following:

- *Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/impact might occur.*
- *The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario.*
- *MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.*
- *MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately.*
- *Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve:*
- *Focus on delta cost*
- *Lag of the climate system*
- *Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities.*
- *No consideration of non-linear impacts driven by climate tipping points or their cascading effects*
- *No representation of second, third, etc. order impacts (systemic risks).*

(5.1.1.11) Rationale for choice of scenario

Considering climate change is complex, IGM's subsidiary Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

No SSP used

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Business activity

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

2.0°C - 2.4°C

(5.1.1.7) Reference year

2005

(5.1.1.8) Timeframes covered

Select all that apply

2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify: IGM's other driving forces include moderate reforestation and afforestation, and improved agricultural practices to reduce emissions.

Regulators, legal and policy regimes

Level of action (from local to global)

Other regulators, legal and policy regimes driving forces, please specify: IGM's other driving forces include carbon pricing or regulatory mechanisms

Relevant technology and science

Other relevant technology and science driving forces, please specify: IGM's other driving forces include technological development, energy efficiency and shift in energy mix.

Macro and microeconomy

Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM conducted scenario analysis on IG Wealth's mortgages and HELOC book (~\$6.8B) leveraging the OSFI Standardized Climate Scenario Exercise (SCSE) approach. The objective was to identify mortgages with high Flood Risk & Wildfire Risk using OSFI's risk bucket categories and understand how different climate scenarios impact IG Wealth's mortgage book. The main assumptions that were made involve: Flood Risk • Includes riverine and coastal flooding. Risk measured by "Flood Depth". • The OSFI scenario used the 50th percentile of a 1-in-100-year flood event based on 2050 climate conditions. • OSFI Risk Buckets: 1: Lowest Risk (0 meters flooding) to 10: Highest Risk (> 2 meters flooding). • Stochastic modelling of flood risk was provided by Riskthinking.AI (third party partner of OSFI). Geo-location coding of mortgage book properties was performed by IGM. Wildfire Risk • Risk measured using a "Build-Up Index (BUI)" that represents forest floor drought conditions determining the amount of fuel available for combustion (calculated using temp., humidity, & rainfall). • The OSFI scenario used represents the average summer BUI between 2041 and 2070 by location. • OSFI Risk Buckets: 1: Lowest Risk (BUI ≤ 30) to 9: Highest Risk (BUI > 110). •

Wildfire index projections (BUI) were provided by Environment and Climate Change Canada (ECCC). IGM performed geo-location coding of mortgage properties using the nearest neighbor algorithm (prescribed by the 2024 SCSE). Some key limitations of the RCP 4.5 climate scenario analysis include uncertainty around whether low-carbon technologies and carbon capture solutions will scale effectively, and whether global climate policies will be implemented and enforced in a timely and coordinated way. There is also uncertainty in how consumer behavior and societal values may evolve, as well as in the climate system's response—particularly regarding climate sensitivity and the potential for tipping points. Additionally, because RCPs are not tied to specific socioeconomic narratives, multiple future pathways could result in the same emissions trajectory, adding complexity to scenario interpretation.

(5.1.1.11) Rationale for choice of scenario

Prescribed by OSFI for a limited portion of the mortgage book and decided to expand to IGM's full mortgage portfolio.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

No SSP used

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Business activity

(5.1.1.5) Risk types considered in scenario

Select all that apply

Policy

(5.1.1.6) Temperature alignment of scenario

Select from:

2.0°C - 2.4°C

(5.1.1.7) Reference year

2005

(5.1.1.8) Timeframes covered

Select all that apply

2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify: IGM other driving forces include moderate reforestation and afforestation, and improved agricultural practices to reduce emissions.

Regulators, legal and policy regimes

Level of action (from local to global)

Other regulators, legal and policy regimes driving forces, please specify: IGM's other driving forces include carbon pricing or regulatory mechanisms

Relevant technology and science

Other relevant technology and science driving forces, please specify: IGM other driving forces include technological development, energy efficiency, and shift in energy mix.

Macro and microeconomy

Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

IGM conducted scenario analysis on IG Wealth's mortgages and HELOC book (~\$6.8B) leveraging the OSFI SCSE approach, with the objective to assess Real Estate Transition Risk Exposure. According to OSFI, properties with fuel-based heating/power (as opposed to non-fueled based) may lead to lower property value as buyers' preference shifts over time. Borrowers' probability of default (PD) may also increase with carbon tax and higher energy prices. 55% of IGTC mortgages are estimated to be fuel-based for heating purposes and 19% are estimated to be fuel-based for power purposes. Unlike the Flood Risk exercise, these percentages are based on high-level assumptions / estimates whereby no conclusions can be made on the actual financial risk exposure. Some key limitations of the RCP 4.5 climate scenario analysis include uncertainty around whether low-carbon technologies and carbon capture solutions will scale effectively, and whether global climate policies will be implemented and enforced in a timely and coordinated way. There is also uncertainty in how consumer behavior and societal values may evolve, as well as in the climate system's response—particularly regarding climate sensitivity and the potential for tipping points. Additionally, because RCPs are not tied to specific socioeconomic narratives, multiple future pathways could result in the same emissions trajectory, adding complexity to scenario interpretation.

(5.1.1.11) Rationale for choice of scenario

Prescribed by OSFI for a limited portion of the mortgage book and decided to expand to IGM's full mortgage portfolio.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: Sagard used the UN PRI Inevitable Policy Response (IPR) 1.5C scenario

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Reputation
- Technology
- Acute physical
- Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

2030

2040

(5.1.1.9) Driving forces in scenario

Relevant technology and science

Other relevant technology and science driving forces, please specify: Growth in renewable energy consumption, changes in generation mix, decarbonization of electricity

Direct interaction with climate

On asset values, on the corporate

Macro and microeconomy

Other macro and microeconomy driving forces, please specify: Domestic growth: Decreasing Canadian GDP, impact on inflation rate and policy rate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Sagard conducted scenario analysis on a portion of its product-level portfolio consisting in a qualitative assessment of impact (high level) using the UN PRI Inevitable Policy Response (IPR) 1.5C scenario. See UNPRI disclosures for additional details: <https://www.unpri.org/download?ac=16458> • Climate change scenarios made public (by NGFS, BoE) assume that energy intensity (energy used per unit of output) in the economy decreases as a result of the transition. In IPR it was assumed that a costlier energy system will not come at the expense of a decrease in energy intensity. • As a result, Vivid Economics produced abatement costs (CAPEX and OPEX as a share of GDP) which capture the cost to the economy of making the transition. In other climate change scenarios, the cost to the economy from the transition comes due to lower energy intensity, which creates a productivity shock that propagates through the economy. The impact of carbon taxes on fuel consumption are modelled within the macroeconomic model in other climate change scenarios. For IPR this happens within Vivid's energy model. Similarly, emissions in IPR (FPS and RPS) are modelled in Vivid's energy model and not in the macroeconomic model.

(5.1.1.11) Rationale for choice of scenario

Sagard selected this scenario for the following reasons: Credibility, Access to data, Materiality and Diversity of futures.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify: Sagard used the NGFS Current Policies scenario (3°C or higher)

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Policy

Chronic physical

Market

Reputation

Technology

Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

2030

2040

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Changes to the state of nature

Number of ecosystems impacted

Speed of change (to state of nature and/or ecosystem services)

Finance and insurance

- Other finance and insurance driving forces, please specify: Change in insurance payments
- Other macro and microeconomy driving forces, please specify: Change in labour productivity

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Sagard conducted scenario analysis on a portion of its product-level portfolio using the NGFS Current Policies scenario (3°C or higher). Details on assumptions, uncertainties and constraints are available on the Climate impact explorer website at: <https://climate-impact-explorer.climateanalytics.org/>

(5.1.1.11) Rationale for choice of scenario

Sagard selected this scenario for the following reasons: Credibility, Access to data, Materiality and Diversity of futures.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

- RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

- No SSP used

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Reputation
- Technology
- Acute physical
- Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

2030

2040

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Changes to the state of nature

Speed of change (to state of nature and/or ecosystem services)

Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Sagard conducted scenario analysis on a portion of the Sagard Real Estate portfolio using the IPCC RCP 8.5 scenario. The Standardised Euclidean Distance (SED) metric is used to quantify the projected change in climate from the climate model data. The SED metric reflects the projected changes in one or more climate variables between one time period and another, allowing all the climate change indicators to be combined. The impacts of climate change compound where several variables change concurrently, causing multiple stresses. Indeed, the impacts of multiple stresses often result from interactions that cannot be predicted from the individual stresses themselves. By utilising the SED methodology, the complex interaction of changes in different climate variables is captured and an indication given as to the degree of stress likely to be placed on regional ecosystems and natural resources. While the SED methodology provides a number of benefits, it also carries a number of limitations. For example, the methodology implicitly assumes that no single variable is more important than another. Similarly, due to the normalisation process, the rates of change in different climate variables are not directly comparable. However, the benefit of being able to combine variables using a transparent methodology is perceived to outweigh any downside of the SED approach. A more thorough analysis of the strengths and weaknesses of using the SED methodology itself are discussed in an academic journal article by Alex de Sherbinin.

(5.1.1.11) Rationale for choice of scenario

Sagard selected this scenario for the following reasons: Credibility, Access to data, Materiality and Diversity of futures.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: NGFS short-term scenario narrative "Sudden wake-up call" included in FCT/ORSA report

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Market

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

2025

2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Speed of change (to state of nature and/or ecosystem services)

Climate change (one of five drivers of nature change)

Finance and insurance

Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

Global regulation

Level of action (from local to global)

Global targets

Methodologies and expectations for science-based targets

Direct interaction with climate

On asset values, on the corporate

Macro and microeconomy

Domestic growth

Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), we also consider other market movement including inflation and currency

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Lifeco undertook a climate scenario analysis where acute physical perils would persist over the projection period (2025-2029). Catastrophes drive higher P&C impacts in the first year. Extreme flood-related events lead to severe physical damage and disruption. Heatwaves and wildfires result in higher morbidity incidence. Due to rising sea levels and proximity of large cities to the ocean, there is higher market volatility in UK/Ireland (relative to other regions) as a result of climate events. Transition impacts are seen in years 2026-2028 as populations adapt to a new normal. The disorderly transition results in global equity markets volatility followed by slow growth in subsequent years. There is elevated inflation from cost increase due to higher carbon prices. Moderate increase in downgrades and defaults, peaking at 1.5-2x Moody's average in 2027/2028. GDP declines in all regions, returning to slight positive growth of 0.5% by 2029.

(5.1.1.11) Rationale for choice of scenario

Scenario focuses on an abrupt and unanticipated transition, in which policy makers initially procrastinate on strengthening climate policies until a series of severe natural disaster triggers a sudden change in policy stance. A series of acute perils (including flooding, wildfires, and heatwaves) in Europe and North America results in severe physical damage and impacts economies, consumer confidence, and market expectation of future climate risks. Governments hastily implement carbon policies around 2026 that would align with achieving net zero by 2050. This sudden and unanticipated change in policy sets off shock waves through the global economy and financial system, leading to a climate Minsky moment including asset stranding, abrupt devaluation of polluting firms, resulting in economic uncertainty and drop in consumer and business confidence. By year 5, the transition measures are effective in reducing carbon emissions, bringing the expectation of limiting global warming below 2 degrees back on track. The effectiveness of these measures restores consumer and business confidence, leading to economic growth.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: OSFI Standardized Climate Scenario Exercise (SCSE)

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Market

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2030
- 2040
- 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Speed of change (to state of nature and/or ecosystem services)
- Climate change (one of five drivers of nature change)

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets
- Methodologies and expectations for science-based targets

Direct interaction with climate

- On asset values, on the corporate

Macro and microeconomy

- Domestic growth
- Other macro and microeconomy driving forces, please specify: In addition to capturing the assets value changes (equity price, credit spreads, interest rate), we also consider other market movement including inflation and currency

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Lifeco undertook an OSFI Standardized Climate Scenario Exercise (SCSE). The SCSE scope includes corporate bonds, common stocks, mortgages, investment / own-use properties (segregated funds, private equities, alternative investments, equity release mortgages, and treasury/government bonds are out of scope). While the SCSE includes wildfire risk, Canada Life does not have exposure in the SCSE in-scope regions.

(5.1.1.11) Rationale for choice of scenario

SCSE covers 55% of CL's invested assets (at Q4 2023) and focused on an assessment of: - Transition impact to Canada Life's investment portfolio (corporate bond, commercial mortgage, common stock) under 3 NGFS long term climate scenarios (net zero, immediate, delayed) - Exposure analysis of Canadian mortgages and investment / own-use properties, covering transition risk (heating and power sources) and physical risk (flood, wildfire)

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: PSC used a scenario considering Net Zero 2050

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Reputation
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

2030

Other, please specify: Weightings 2024

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

Finance and insurance

Cost of capital

Stakeholder and customer demands

Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets

Macro and microeconomy

- Domestic growth
- Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level transition risk and opportunity scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned climate transition risk/opportunity scenarios to estimate asset level climate transition risks/opportunities globally. To select the two or three most material risks and opportunities for each sector, Altitude relies on AXA Climate expertise, targeted literature review and extraction from the CDP datasets. Specific NGFS climate-related indicators from transition scenarios are used as proxy for each material risk and opportunity identified. To qualify the risk based on evolution, Altitude base's the assessment on 2030-projections computed against the Net-Zero 2050 scenario (most stringent). If no proxies are available (only specific sectors' risks and opportunities are concerned), targeted market research is used (sector focus reports, e.g. McKinsey, World Economic Forum (WEF), etc.). To assess transition risks and opportunities, Altitude analyzes each sector and geography individually: for each sector in a specific region, Altitude provides a risk level (low, medium, high) for the most material transition risks and opportunities. This risk level determination is based on the evolution of NGFS proxies used to illustrate the risk/opportunity, weighted by a carbon factor. A company's/asset-portfolio's risk and opportunity are determined according to thresholds.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: Delayed transition

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Reputation
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

Unknown

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

2030

2040

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

Finance and insurance

Cost of capital

Stakeholder and customer demands

Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Level of action (from local to global)
- Global targets

Macro and microeconomy

- Domestic growth
- Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level physical risk scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned climate transition risk/opportunity scenarios to estimate asset level climate transition risks/opportunities globally. To select the two or three most material risks and opportunities for each sector, Altitude relies on AXA Climate expertise, targeted literature review and extraction from the CDP datasets. Specific NGFS climate-related indicators from transition scenarios are used as proxy for each material risk and opportunity identified. To qualify the risk based on evolution, Altitude base's the assessment on 2030-projections computed against the Net-Zero 2050 scenario (most stringent). If no proxies are available (only specific sectors' risks and opportunities are concerned), targeted market research is used (sector focus reports, e.g. McKinsey, World Economic Forum (WEF), etc.). To assess transition risks and opportunities, Altitude analyzes each sector and geography individually: for each sector in a specific region, Altitude provides a risk level (low, medium, high) for the most material transition risks and opportunities. This risk level determination is based on the evolution of NGFS proxies used to illustrate the risk/opportunity, weighted by a carbon factor. A company's/asset-portfolio's risk and opportunity are determined according to thresholds.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify: Nationally Determined Contributions

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Reputation
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

Unknown

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

2030

2040

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

Finance and insurance

Cost of capital

Stakeholder and customer demands

Consumer sentiment

Regulators, legal and policy regimes

- Global regulation**
- Level of action (from local to global)**
- Global targets**

Macro and microeconomy

- Domestic growth**
- Globalizing markets**

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level physical risk scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned climate transition risk/opportunity scenarios to estimate asset level climate transition risks/opportunities globally. To select the two or three most material risks and opportunities for each sector, Altitude relies on AXA Climate expertise, targeted literature review and extraction from the CDP datasets. Specific NGFS climate-related indicators from transition scenarios are used as proxy for each material risk and opportunity identified. To qualify the risk based on evolution, Altitude base's the assessment on 2030-projections computed against the Net-Zero 2050 scenario (most stringent). If no proxies are available (only specific sectors' risks and opportunities are concerned), targeted market research is used (sector focus reports, e.g. McKinsey, World Economic Forum (WEF), etc.). To assess transition risks and opportunities, Altitude analyzes each sector and geography individually: for each sector in a specific region, Altitude provides a risk level (low, medium, high) for the most material transition risks and opportunities. This risk level determination is based on the evolution of NGFS proxies used to illustrate the risk/opportunity, weighted by a carbon factor. A company's/asset-portfolio's risk and opportunity are determined according to thresholds.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

- RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

- SSP1

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

1.6°C - 1.9°C

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

2030

2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level physical risk scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned physical risk scenarios to estimate asset level physical climate risks globally. Altitude relies on AXA Climate expertise and data-lake to assess climate physical risks. For each real-assets (owned or leased) of the targeted company, Altitude computes climate indicators at the given geolocation (GPS coordinates), modeling these identified risks and their evolution, for the time horizons and scenarios aforementioned. For each real-asset being analyzed, Altitude identifies the climate risks that can be potentially material (generic analysis by asset type). Then Altitude provides a risk level (low, medium, high) for each climate physical risk considered material for the respective asset type.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

SSP2

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- 2.5°C - 2.9°C

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

- 2030
- 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level physical risk scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned physical risk scenarios to estimate asset level physical risks globally. Altitude relies on AXA Climate expertise and data-lake to assess climate physical risks. For each real-assets (owned or leased) of the targeted company, Altitude computes climate indicators at the given geolocation (GPS coordinates), modeling these identified risks and their evolution, for the time horizons and scenarios aforementioned. For each real-asset being analyzed, Altitude identifies the climate risks that can be potentially material (generic analysis by asset type). Then Altitude provides a risk level (low, medium, high) for each climate physical risk considered material for the respective asset type.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

SSP5

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

4.0°C and above

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

2030

2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

PSC performs asset-level physical risk scenario analysis using the software 'Altitude' by AXA Climate, a subsidiary of the global insurance company AXA. Altitude leverages the aforementioned physical risk scenarios to estimate asset level physical risks globally. Altitude relies on AXA Climate expertise and data-lake to assess climate physical risks. For each real-assets (owned or leased) of the targeted company, Altitude computes climate indicators at the given geolocation (GPS coordinates), modeling these identified risks and their evolution, for the time horizons and scenarios aforementioned. For each real-asset being analyzed, Altitude identifies the climate risks that can be potentially material (generic analysis by asset type). Then Altitude provides a risk level (low, medium, high) for each climate physical risk considered material for the respective asset type.

(5.1.1.11) Rationale for choice of scenario

AXA Climate is a market leading provider of physical risk analysis solutions for private capital managers.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy
- Capacity building
- Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

At Lifeco, scenario analysis concluded that its balance sheet remains strong and resilient regarding climate-related risk. The review of Lifeco's investment portfolio (including sector analysis and review of top carbon emitters from corp. bond portfolio) drives actionable insights to support the development of its Climate Risk Management Plan. Within its General Account (GA), Lifeco identified 6% of potential areas of vulnerability mainly within bonds, conventional mortgages, real estate holdings and equity sectors. These investments' inherent diversification limits Lifeco's exposure to such vulnerabilities. Bond holdings in potentially vulnerable sectors generally have shorter duration, inherently limiting Lifeco's concentration risk. Commercial mortgage properties are inherently regionally diversified, and vulnerable properties have P&C insurance. Vulnerable equity holdings include the oil and gas, coal and refined oil products sectors. The analysis of P&C and individual/group life business, and invested assets in properties and mortgages demonstrated the balance sheet to be resilient. The analysis' results informed Lifeco's decision in 2023 to set interim ambitions for 2030 in its GA financed emissions: 38% reduction in the carbon footprint (measured by tCO₂e/\$M invested) by 2030 (against a 2019 baseline), covering listed corporate bonds, listed equities, and commercial real estate. These ambitions were established to reflect the reductions that Lifeco's

investee companies would need to make to limit global warming to 1.5C. Excluded asset classes from the ambition are mortgages, sovereign debt, private debt and equity, and scope 3 emissions of issuers. Refer to Lifeco's response to CDP section 13.2 for its cautionary language related to this ambition. As per the physical risk analysis, assets in coastal cities and southern US states had higher exposure to physical risks but on average, the managed real estate portfolio was assessed as 'low risk'. Climate-related risk ratings for each property were identified and integrated into new acquisitions due diligence. GWLRA completed vulnerability assessments in 2023 on 5 assets with higher climate physical risks exposure, resulting in a list of operational and capital resilience measures being implemented. A set of low-cost, transferrable best practice mitigation measures were documented and shared with property and asset management teams, including the development of a Flood Emergency Response Plan template (completed by over 70 properties), to prepare assets to reduce exposure to flooding and document actions to take should a flood occur. In 2024, new short-term scenarios were used. Lifeco considers that while aligned with solvency scenario from a severity likelihood perspective, given Lifeco's limited climate-related exposure, the earnings/capital impact from this scenario is less severe than other financial solvency scenarios. Lifeco's internal approach to climate stress and scenario testing (ORSA) considers similar elements as the OSFI SCSE exercise, although the more detailed assumptions differ. SCSE results are in line with Lifeco's ORSA and internal climate stress testing. The impacts are manageable given the strength of its earnings and balance sheet. OSFI SCSE covered 55% of Canada Life's invested assets (Q4 2023) and focused on an assessment of transition impact to Canada Life's investment portfolio under 3 NGFS long term climate scenarios (net zero, immediate, delayed), and exposure analysis of Canadian mortgages and investment/own-use properties, covering transition and physical risk. Lifeco plans to leverage aspects of the SCSE physical risk analysis to enhance insights into physical risks. At IGM, climate scenario analysis was conducted on public equities managed by Mackenzie and other sub-advisors, and on the IG Wealth mortgage finance portfolio to assess acute physical climate-related risks and real estate transition risks that could impact the value of homes securing mortgage loans. The outcomes of the analysis on listed equities influenced IGM's processes related to capacity building and risk and opportunities (R&O) identification, assessment and management. IGM decided to continue to evaluate climate scenario tools with a goal to expand its capabilities over the short to medium term to cover more asset classes and risk exposures. The analysis also informed IGM's decision to strengthen its R&O identification process. In 2024, IGM started to build a process to formally measure the financial materiality of climate-related R&O to align with the IFRS S1-S2 standards. This will allow IGM to make more informed decisions, better manage R&O, and create more positive impact. The findings from the mortgage finance portfolio analysis were presented to relevant risk committees to help build capacity around potential impacts on property values. IGM is exploring future opportunities to strengthen insurance requirements and adapt the underwriting process.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

Other, please specify: Over the course of 2025, Lifeco has been in the process of developing its Climate risk Management Plan. As for IGM, lack of internal resources capabilities or expertise is the reason.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

Power's major subsidiaries, Lifeco and IGM, are still in the process of developing climate transition plans. Their initial focus was to formalize their positions on climate change and set interim ambitions. The following provides an overview of their progress. During 2025, Lifeco has been in the process of developing its Climate Risk Management Plan. While IGM has not yet developed a formal climate transition plan, important steps aligned with transition planning were taken. The IGM Climate Position formalizes its position on climate change, which includes commitments to set interim targets on a portion of the investment portfolio, where feasible, consistent with the global net zero by 2050 ambition. IGM aims to be carbon neutral in its offices and travel through the purchase of carbon offsets after reducing operational emissions and procuring green natural gas. For over 10 years, IGM has been quantifying its operational emissions to establish a baseline for target setting, while actively enhancing its data quality to support a decarbonization strategy for its owned and leased buildings. IGM set a target to reduce Scope 1 and 2 emissions by 100% by 2030 (with a 2013 baseline) through building efficiencies, use of hydroelectricity and matching natural gas consumption with green natural gas. IGM compensates the remaining emissions with carbon offsets. To gain a comprehensive view of its value chain emissions, IGM is completing a Scope 3 screening. It has quantified emissions from Scope 3 – Category 6 and is improving data quality. In 2024, IGM began collaborating with Procurement on Scope 3 – Category 1 emissions. IGM is committed to measuring and disclosing Scope 3 – Category 15 in alignment with PCAF. In 2024, it expanded its reporting to include corporate bonds, building on previous disclosures for listed equities and the Real Property Fund (RPF), covering 82% of IGM's AUM as at December 31, 2024. IGM is working to include other asset classes as data availability and internal resources allow. Mackenzie is a signatory of the NZAM initiative and set interim portfolio coverage targets to have 50% of the initially in-scope assets to have validated science-based targets, through the SBTi or equivalent, by 2030. Mackenzie's Top 100 Emitters engagement program supports this target. Looking ahead, IGM plans to build a formal climate transition plan to support its climate strategy and future reporting requirements.

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- Conduct cost-benefit analysis
- Identify and evaluate financing opportunities
- Navigate regulations
- Stress test investments
- Other, please specify: Stakeholder expectations

(5.10.1.3) Factors considered when determining the price

Select all that apply

- Alignment with the price of a carbon tax

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Lifeco has assessed carbon tax/pricing implications on utility costs for its Canadian portfolio (Lifeco's Scope 1 and 2 via offices, and Scope 3 via investment properties in Category 15). The GHG emissions inventory report for Lifeco's subsidiary GWLRA includes forward-looking carbon pricing assessments based on potential municipal carbon pricing of \$350/tonne, which is based off of pricing used in the City of Vancouver and potentially expected in other municipalities (e.g., Toronto). Additionally, GWLRA has started to use carbon tax scenario analysis in decarbonization studies for individual assets to understand the potential downside risks of business as usual and like-for-like capital retrofits for energy consuming building equipment given varying levels of carbon taxes. Given regional implementation of non-recoverable carbon taxes in certain municipalities (e.g., Vancouver), this is considered prudent in providing a fulsome understanding of potential future costs and benefits associated with low-carbon capital investments in buildings.

(5.10.1.5) Scopes covered

Select all that apply

- Scope 1**
- Scope 2**
- Scope 3, Category 15 – Investments**

(5.10.1.6) Pricing approach used – spatial variance

Select from:

- Differentiated**

(5.10.1.7) Indicate how and why the price is differentiated

The minimum actual price used by GWLRA is \$0 and the maximum is \$350, reflecting the proposed carbon tax legislation in various Canadian federal, provincial, and municipal jurisdictions.

(5.10.1.8) Pricing approach used – temporal variance

Select from:

- Evolutionary**

(5.10.1.9) Indicate how you expect the price to change over time

Lifeco has assessed carbon tax/pricing implications on utility costs for its Canadian portfolio. The GHG emissions inventory report for GWLRA includes forward-looking carbon pricing assessments based on the City of Vancouver's municipal carbon tax. The forward-looking carbon pricing analysis (transition risk assessment) includes a scenario of pricing at \$350/tonne CO₂e by 2030. Certain municipalities in Canada are also looking at their own carbon taxes. For example, the City of Vancouver is introducing a carbon tax in 2026 of \$350/tonne for commercial buildings with emissions over a predefined cap, with the intention to gradually lower the cap to zero emissions, effectively raising the cost of carbon for owners.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

0

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

350

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

Capital expenditure

Operations

Risk management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

0.34

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Lifeco's subsidiary GWLRA uses carbon prices for informational purposes – to determine potential future operating cost increases (e.g., utility expenditure) at properties within its Canadian managed portfolio and for informing capital investments to avoid additional carbon taxes for investments. These prices are applied to all owner-occupied and investment properties in Canada and assessed under different pricing scenarios, reflecting carbon prices that are considered necessary to achieve various carbon reduction and carbon neutrality targets set forth by the Government of Canada. Together, these shadow price scenarios provide insight into possible future operating expenses and associated operational and financial risks across the real estate portfolio. For properties with decarbonization studies in place, GWLRA considers shadow carbon prices during capital budgeting and expenditure on energy retrofits for Lifeco's owner-occupied and investment properties. These price scenarios help determine the true financial payback, downside risks, and point to the efficacy of conservation initiatives and retrofits.

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

At Lifeco, as a financial services company, the key area of potential environmental materiality in Lifeco's value chain is financed emissions. While Lifeco measures their emissions from suppliers through the Scope 3 category of Purchased goods and services, Lifeco's dialogue with suppliers to date is ensuring they comply with environmental regulation through Lifeco's Due Diligence Questionnaire. Engaging with suppliers on environmental issues to a larger degree than this is not currently planned due to resources and priorities. Note that IGM plans to engage with suppliers within the next two years and is currently building internal capacity to engage with suppliers on environmental issues throughout the life of the contract.

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Other, please specify: Lifeco's asset manager subsidiaries may communicate with listed companies to understand how they engage with smallholders to assess & mitigate environmental risks & capitalize on opportunities. Lifeco doesn't engage with smallholders directly.

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Lifeco's asset management subsidiaries may communicate with publicly listed companies to understand how they are working with smallholders to assess and mitigate environmental risks and capitalize on opportunities. They do not engage with smallholders directly. With respect to IGM, due to the nature of its business, it does not engage with smallholders.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

Water

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

Climate change

Water

(5.11.3.3) Type and details of engagement

Capacity building

- Other capacity building activity, please specify: Lifeco, through its subsidiary, GWLRA, focuses on education and information sharing

Information collection

- Collect climate transition plan information at least annually from clients

Innovation and collaboration

- Collaborate with clients on innovations to reduce environmental impacts in products and services

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

- Less than 1%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

- 1-25%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Lifeco's subsidiary GWLRA runs an engagement campaign to educate clients about their climate change performance and strategy.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Lifeco's subsidiary GWLRA runs an engagement campaign to educate clients about their climate change performance and strategy

(5.11.3.8) Attach your engagement strategy

CDP client engagement_GWLRA_resident engagement Inv Properties_ Strategy excerpts 2023.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

Fund managers

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

Other, please specify: GWLRA seeks to engage tenants and residents at investment properties

(5.11.3.11) Effect of engagement, including measures of success

This information is calculated and reported by Lifeco. On an ongoing basis, Lifeco's subsidiary GWLRA conducts tenant and resident engagement (satisfaction) surveys to inform their continuous improvement efforts at both their commercial and multi-residential properties under management. For example, GWLRA engages to collect information on tenant's attitude towards sustainability initiatives such as green building certifications, energy performance (e.g., energy reductions), water use efficiency, waste production, and GHG emissions management. They have engaged with approximately 10,000 residential and commercial leases in the past two years by issuing these surveys (i.e. one representative from each of ~11,000 leases) out of a total number of leases of approximately 13,000 at the time the surveys were conducted, across all managed buildings. Within the real estate asset class this reach out covers approximately 91% of leases, which represents less than Lifeco's 1% of the financed emissions (asset owner and asset manager).

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

When tenants and residents do not complete the survey, reminders are sent periodically to increase data capture and engagement.

Row 2

(5.11.3.1) Type of clients

Select from:

- Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change

(5.11.3.3) Type and details of engagement

Capacity building

- Other capacity building activity, please specify: IGM builds client and advisor knowledge on climate issues and investment solutions

Innovation and collaboration

- Collaborate with clients on innovations to reduce environmental impacts in products and services

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

76-99%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

76-99%

(5.11.3.6) Explain the rationale for the coverage of your engagement

IGM's engagement through its subsidiary, Mackenzie, is targeted at all clients

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

IGM communicates through research and reports, website content, events hosted directly by IGM and those hosted by their external partners.

(5.11.3.8) Attach your engagement strategy

5.11.3.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

Specialized in-house engagement teams

Fund managers

Equity/credit analysts

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

Other, please specify: IGM clients are generally retail investors, supported by third party financial advisors

(5.11.3.11) Effect of engagement, including measures of success

This information is calculated and reported by IGM. IGM's subsidiary Mackenzie facilitates sustainability education and insights to build knowledge of advisors and clients and to support those interested in investing in the green energy transition. Measure of success: Mackenzie measures the number of events provided for advisors and clients, the number of attendees, and the annual growth in assets under management in sustainable products. Impact of engagement: In 2024, Mackenzie hosted more than 65 webinars, seminars and due diligence events on sustainable investing for over 3,500 advisors, investors and dealers. These events highlighted the opportunities available to investors to participate in the energy transition, ESG-labelled debt, and other investment vehicles and approaches that are critical to achieving a sustainable future. Mackenzie believes that the transition to a more sustainable future requires a collaborative effort across sectors, governments and individuals. As an asset manager, Mackenzie relies on the collaborative advocacy and educational opportunities that organizations such as Finance Montréal and the Responsible Investment Association (RIA) bring to Canadian investors and advisors. They partnered on the release of the 2024 Canadian Responsible Investment Trends Report, which indicated growing adoption of RI across Canada, rising to a new high of almost \$4.5 trillion by the end of 2023. In 2024, Mackenzie reinforced its support by being the lead sponsor of the fourth annual sustainable finance conference titled "From Ambition to Action: Transforming Global Finance." They also signed the Statement by the Québec Financial Center for Sustainable Finance, a charter of commitments by stakeholders in the Quebec financial sector in favour of finance that is based on socially and environmentally responsible principles.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

If Mackenzie's AUM under management in sustainable products declines, Mackenzie would engage/survey its clients to get a better understanding of why that was the case and then tailor its education and training to address their pain points.

[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change**
- Forests**
- Water**

(5.11.4.2) Type and details of engagement

Innovation and collaboration

- Engage with investees to advocate for policy or regulatory change to address environmental challenges**

Other, please specify

- Other, please specify: Lifeco's subsidiary, ILIM, encourages better climate-related disclosure practices among investees.**

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

- 1-25%**

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

None

(5.11.4.6) Explain the rationale for the coverage of your engagement

Lifeco's engagement, conducted through ILIM, is targeted at investees with the highest potential impact on climate and nature. The percentages expressed in this response are calculated and reported by Lifeco.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Lifeco communicates its engagement strategy through the ILIM Annual Stewardship Report.

(5.11.4.8) Attach your engagement strategy

ilim-2024-stewardship-and-responsible-investment-report.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

Specialized in-house engagement teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Board members
- Investor relations managers
- Other, please specify: Lifeco roles also include senior executives and sustainability managers

(5.11.4.11) Effect of engagement, including measures of success

This information is reported by Lifeco. Lifeco's subsidiary ILIM conducts dialogue with investees on climate- and nature-related risks, opportunities, policy requirements and those with the highest potential impact. This is a long-term process of constructive dialogue. To monitor progress over time, all of ILIM's dialogues are recorded and ILIM has set up a standardized milestone system to track the progress of each one. ILIM assesses the progress of the dialogues depending on the stage that each company has reached on their sustainability journey. Once a company has successfully amended their practices and/ or has implemented new strategies, the Stewardship Team will review the overall progress and, if all the milestones and objectives are met, they will close the dialogues on that topic. Recognizing that some dialogue efforts will not result in optimal outcomes, ILIM has developed a procedure for escalation. ILIM participates in a number of collaborative dialogue groups such as the Nature Action 100 and the Investor Policy Dialogue on Deforestation. In 2024, ILIM continued to participate in dialogue with the government of Brazil, urging it to demonstrate clear commitment to eliminating deforestation and protecting the rights of indigenous peoples. ILIM also has direct dialogue and uses an external service by Sustainalytics focused on corporate (investee) dialogue with companies that form part of the public equity and corporate fixed income holdings of its clients.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Depending on the severity of the concern, the materiality of the holding to clients' portfolios and the asset class, there are different escalation strategies available – the approach may include more regular contact and monitoring, raising the issue with personnel of greater seniority, considering a collaborative engagement or exercising clients' voting rights. In all cases, ILIM considers the existing relationship that they have with the investee company or asset and try to find the balance between co-operation and getting the outcome they seek. The most common way for ILIM to escalate their stewardship activities is to exercise the voting rights

attached to the assets they manage for their clients. This is resource-efficient and makes an immediate impact. During 2024, they continued to work on their prioritization framework, maintaining escalation approaches while retaining a high degree of discretion around escalation strategies to reflect the individual circumstances of each case, as well as the options available for each asset class. For example, they may take voting action against unresponsive companies after two years, and they document potential escalation outcomes. The broad distinction here is the difference between public-market asset classes, equities and bonds, and private-market assets in the form of real estate. Escalation, in whatever form, is designed to achieve the best outcomes for ILIM's clients while also increasing the visibility of any concerns they have, both to the industry and the relevant issuer. More information including factors resulting in escalation and potential escalation routes is included in ILIM's Stewardship Report.

Row 2

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

Climate change

(5.11.4.2) Type and details of engagement

Capacity building

- Provide training, support, and best practices on how to measure GHG emissions
- Provide training, support, and best practices on how to set science-based targets
- Support investees to develop public time-bound action plans with clear milestones
- Support investees to set their own environmental commitments across their operations

Financial incentives

- Provide financial incentives for environmental performance
- Provide financial incentives for investees with a climate transition plan

Information collection

- Collect climate transition plan information at least annually from investees

Innovation and collaboration

- Collaborate with investees on innovative business models and corporate renewable energy sourcing mechanisms
- Encourage investees to take Beyond Value Chain Mitigation (BVCM) actions
- Facilitate adoption of a unified climate transition approach with investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

- 51-75%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

- 1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

- None

(5.11.4.6) Explain the rationale for the coverage of your engagement

IGM's engagement, through its subsidiary, Mackenzie, is targeted at investees with the highest emissions and potential impact on the climate. The percentages expressed in this response are calculated and reported by IGM.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

IGM takes a multifaceted approach to investor stewardship, which includes company-specific, programmatic and collaborative engagements, proxy voting and advocacy. Integrated stewardship: In 2024, Mackenzie improved its stewardship approach by creating feedback loops to share information and insights from engagement and proxy voting activities, resulting in a more unified strategy that enhances outcomes. This refined strategy will help create a more cohesive approach, amplifying influence and effectiveness. Stewardship disclosure: Mackenzie expanded its stewardship disclosures, which were highlighted by the release of its inaugural proxy voting report, the 2024 Proxy Season Review. This report underscores Mackenzie's commitment to transparency and accountability in its stewardship practices, providing insights into voting decisions and engagement activities. Proxy voting: Voting at the annual general meetings of companies held in Mackenzie funds on topics such as board election, re-election of the auditor and sustainability-related management and shareholder proposals. Company-specific engagements: Engaging with companies on material risks specific to a company or portfolio; generally completed by an investment boutique. Programmatic engagements: Mackenzie's Sustainability Stewardship team generally coordinates firmwide thematic engagements with companies to address systemic risks or opportunities. Collaborative engagements: Engaging alongside other investors, such as Climate Engagement Canada, to address systemic risks.

(5.11.4.8) Attach your engagement strategy

5.11.4_Attachment.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

- Specialized in-house engagement teams**
- Senior-level roles**

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Board members**
- Board chair**
- CEO**

Corporate secretary

Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

This information is reported by IGM. IGM tracks progress through a centralized CRM system implemented to track IGM Mackenzie engagements and the progress made. This enables Mackenzie to measure the engagements completed centrally and those completed directly by their investment teams. Measures of success: The impact of the engagement is based on the following measures of success: a) the number of investees reached, targeting Mackenzie's top 100 emitters across their equity AUM that collectively make up 70% of their financed emissions across public equities, as per a 2021 baseline year. b) The number of investees that have committed to and put in place a science-based transition plan to reach net zero by 2050 or before, and to disclose that plan to them. They categorize the plans based on a set of quantitative and qualitative criteria that places them in one of three categories: Aligning, Partially Aligned, or Not Aligning. Impact to date: Since Mackenzie's initial engagements, 20 of their portfolio companies have met their engagement objective either to disclose on all scopes or to commit to SBTi, and 75 companies have acknowledged the issue and are actioning parts of their requests. These will be followed up with until they are resolved. To verify the impact of their climate engagements, Mackenzie's Sustainability CoE routinely reaches back out to company management to gain insight on whether Mackenzie's engagements have influenced change or enhanced disclosures, and they publish their impact in their annual engagement report. The 100 companies that Mackenzie prioritized for engagement represents approximately 15% of Mackenzie's total AUM.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Mackenzie continued to escalate engagements that do not meet their objectives. In these scenarios, Mackenzie escalates the issue to the investees board chair and request a resolution. In 2024, Mackenzie escalated one investee to the board. When this is not successful, they will use their voting power to further their objective. In the 2024 proxy season, they were able to support shareholder proposals where they deemed the engagement objective was not reached or had been challenged by the investee. This is a continuous process, and they expect to lean on industry collaborations to also support this process.

Row 3

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

Climate change

(5.11.4.2) Type and details of engagement

Capacity building

Provide training, support, and best practices on how to measure GHG emissions

Support investees to set their own environmental commitments across their operations

Information collection

Collect GHG emissions data at least annually from investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

100%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

None

(5.11.4.6) Explain the rationale for the coverage of your engagement

Sagard engagement is based on a progressive approach dependant of the capacity of the Sustainability team.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Sagard communicates its engagement strategy to its investees and to the public in its annual responsible investment report.

(5.11.4.8) Attach your engagement strategy

Sagard-Responsible-Investment-Report 2024.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

Other, please specify: Sagard sustainability team carries out the engagement.

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

Other, please specify: Sagard seeks to engage with individuals from the operations and/or finance teams.

(5.11.4.11) Effect of engagement, including measures of success

Sagard performs a GHG assessment with the Diagram portfolio companies launched after the adoption of Sagard's Responsible Investment Policy. Sagard SAS collects climate data with some of their portfolio companies.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

The Sagard escalation process is described in its Responsible Investment Policy. Specifically, it indicates that stewardship activities may not achieve desired results and in select cases, they may consult with the Sustainability team who can assist in determining a response from a range of options including, avoiding new debt issues; voting against management; taking legal action against the company or its board, and divesting.

Row 4

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change

(5.11.4.2) Type and details of engagement

Capacity building

- Other capacity building activity, please specify: Educate and work with stakeholders on understanding and measuring exposure to environmental risks

Information collection

- Collect GHG emissions data at least annually from investees

Innovation and collaboration

- Collaborate with investees on innovations to reduce environmental impacts in products and services

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

100%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

100%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

None

(5.11.4.6) Explain the rationale for the coverage of your engagement

PSC works with each of its portfolio companies to monitor relevant environmental risks, including estimating each of their own GHG Scope 1, 2 and 3 emissions.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

PSC publishes its approach and results in its annual sustainability disclosures available on its corporate website.

(5.11.4.8) Attach your engagement strategy

2023 Private Markets Sustainability Report.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

- Specialized in-house engagement teams
- Other, please specify: External consultants

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Corporate secretary
- Other, please specify: Sustainability officers

(5.11.4.11) Effect of engagement, including measures of success

PSC's engagement results in Increased transparency on climate risks and GHG performance.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

If a portfolio company carries out any action which PSC sees as contrary to its sustainability objectives, breach its own code of conduct, discriminate against minority shareholders, or expand its activities into exclusion areas, PSC will engage with management. Should this dialogue fail, the Business' Investment Committee may trigger a divestment review.

Row 5

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

Climate change

(5.11.4.2) Type and details of engagement

Capacity building

Provide training, support, and best practices on how to measure GHG emissions

Information collection

Collect environmental risk and opportunity information at least annually from investees

Collect GHG emissions data at least annually from investees

Collect targets information at least annually from investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

26-50%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

At Power, we engage with our major subsidiaries Lifeco and IGM, which represent approx. 97% of Power's consolidated assets, as well as with our wholly owned subsidiaries and investment platforms, on their climate, energy and carbon management and reporting strategies, as applicable. Our group companies Lifeco, IGM, GBL, Sagard and PSC engage with the investees in their respective portfolios, covering a range of investee emissions as reported in 12.1.1, which represents a range of 26-50% at the Power group consolidated level, as reported in column 3 of this question. Note that the investee engagement by our major subsidiaries takes place with investees in their respective asset manager portfolios, except for GBL. Please see above details on our group companies' respective engagement strategies with their respective investees, as well as Lifeco's, IGM's and GBL's respective responses to this CDP question.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

We communicate our engagement strategy through direct formal and informal communications with our major subsidiaries and investment platforms. As part of our long-term active ownership approach, we regularly engage with the senior management of our group companies regarding their respective strategies and initiatives, including on matters related to sustainability. We do so both formally and informally, as well as through our representation on their respective boards when questions or issues may arise. In all these interactions, we have an open and constructive dialogue to gain a proper understanding of how the management teams of our group companies manage sustainability, and if they do so in a manner consistent with our responsible management philosophy. We also hold an annual Power Group conference on sustainability. In 2024, the conference focused on Canadian Bill C-59 and greenwashing, as well as the impact that artificial intelligence and geopolitics are having on sustainability. We communicate our engagement strategy to the public through the governance section of our website, the responsible management section of our sustainability microsite, as well as through our Annual Report, Management Proxy Circular and the Annual Meeting of Shareholders.

(5.11.4.8) Attach your engagement strategy

Sustainability Power Corporation of Canada _ Sustainability governance.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

- Senior-level roles
- Other, please specify: Sustainability teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Board members
- CEO
- Other, please specify: Sustainability teams

(5.11.4.11) Effect of engagement, including measures of success

Through our long-term active ownership approach, we recognize that climate change could potentially impact the companies in which we have investments. We therefore engage with the senior management of our major operating and portfolio companies regarding their respective strategies and initiatives, including on matters related to environmental management and climate. In 2024, we had ongoing discussions with our major subsidiaries to understand their carbon/energy management and reporting strategies and align on a common understanding of carbon inventory calculation and reporting. We also hold an annual Power group conference on sustainability, which in 2024, focused on Canadian Bill C-59 and greenwashing, and the impact that artificial intelligence and geopolitics are having on sustainability.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- No, we don't have an escalation process

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

As part of our climate-related strategy, Power engages with several financial system actors, including investors, shareholders, responsible investment organizations and ESG rating organizations such as MSCI, Sustainalytics and FTSE4Good to provide them with information on climate-related matters on Power and its group companies' performance. Our climate-related engagement strategy with these other financial system actors is conducted on an ongoing basis to ensure they have accurate and complete information, and to further inform continuous improvement efforts given the evolving stakeholder expectations, including with respect to climate governance, strategy, policies, framework, risks and opportunities, as well as metrics and performance on Scope 1, 2 and 3 emissions.

(5.11.9.6) Effect of engagement and measures of success

We measure our success by the stakeholder relationships, trust and reputation. In 2024, we gained positive recognition for our efforts having earned a score of A- (Leadership level) for our response to the CDP Climate Change questionnaire. We also continued to be a constituent of the FTSE4Good Index, and received a rating of A (on a scale of AAA-CCC) in the MSCI ESG ratings assessment.

Forests

(5.11.9.1) Type of stakeholder

Select from:

Other value chain stakeholder, please specify: Lifeco engages with the following community organizations: Earth Rangers, ReForest London, Tree Canada

(5.11.9.2) Type and details of engagement

Education/Information sharing

Educate and work with stakeholders on understanding and measuring exposure to environmental risks

Innovation and collaboration

Encourage collaborative work in multi-stakeholder landscape towards initiatives for sustainable land-use goals

Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This information is reported by Lifeco. Lifeco engages with environmental stakeholders as it is a meaningful way of demonstrating Lifeco's commitment to Corporate Social Responsibility. Lifeco's environmental actions extend from tree planting to wetland conservation to protection of natural spaces. Lifeco's support also includes a focus on sustainable access to safe, clean water in Indigenous communities – an ongoing and pressing issue in Canada.

(5.11.9.6) Effect of engagement and measures of success

Earth Rangers: 281,000 children participated in Project 2050 Challenge and Earth Rangers delivered the School Assembly Program to 881 schools. Earth Rangers membership grew to 42,721 children in 2024 and completed 100,499 environmental mission. Tree Canada: Lifeco's funding from 2023 allows for 150 employees of Lifeco's subsidiary Canada Life to plant up to 450 trees in Winnipeg, Montreal, Regina and Toronto in 2024. ReForest London: Each year since 2009, with the exceptions of 2020 and 2021, Lifeco's subsidiary, Canada Life's employees and their families have planted 300 trees and shrubs annually and Canada Life funding has helped ReForest London distribute and plant 6,000 trees every year. Les Amis de la Montagne: In 2024, 35 employees volunteered to learn about and reduce invasive species on Mont Royal and more than 9,000 youth enjoyed educational and outdoor activities.

Water

(5.11.9.1) Type of stakeholder

Select from:

Other value chain stakeholder, please specify: Lifeco engages with the following community organizations: International institute for sustainable development (IISD), Water First Education and Training Inc., Ducks Unlimited

(5.11.9.2) Type and details of engagement

Education/Information sharing

Educate and work with stakeholders on understanding and measuring exposure to environmental risks

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This information is reported by Lifeco. Lifeco engages with environmental stakeholders as it is a meaningful way of demonstrating Lifeco's commitment to Corporate Social Responsibility. Lifeco's environmental actions extend from tree planting to wetland conservation to protection of natural spaces. Lifeco's support also includes a focus on sustainable access to safe, clean water in Indigenous communities – an ongoing and pressing issue in Canada.

(5.11.9.6) Effect of engagement and measures of success

IISD: The New Centre for Climate and Lake Learning will serve as the heart of IISD's operations, replacing outdated infrastructure and creating a dynamic hub for scientists, students, and communities. Water First Education and Training Inc.: As of Dec. 2024, 9,379 students have participated in the School Water program. Ducks Unlimited: In 2024, 7 Canada Life employees raised a total of \$31,670 and the event raised a total of \$416,000.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This information is reported by Lifeco. Lifeco regularly responds to investor and shareholder requests about its sustainability and climate-related activities. Lifeco provides updates on its efforts to support of Lifeco's corporate ambitions to build better financial futures, advance inclusive growth and foster a more sustainable future.

(5.11.9.6) Effect of engagement and measures of success

Lifeco will continue to educate and share information on its environmental initiatives, progress and achievements with investors and shareholders.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Other value chain stakeholder, please specify: Lifeco engages with community organizations: International institute for sustainable development (IISD), Earth Rangers, ReForest London, Commuter Challenge, Microsoft and Computers for Success Canada, Tree Canada, Amis de la Montagne, SHAD Canada

(5.11.9.2) Type and details of engagement

Education/Information sharing

Educate and work with stakeholders on understanding and measuring exposure to environmental risks

Innovation and collaboration

Run a campaign to encourage innovation to reduce environmental impacts

Other innovation and collaboration, please specify: Encourage collaborative work in multi-stakeholder landscape towards initiatives for sustainable land-use ambitions

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This information is reported by Lifeco. Lifeco engages with environmental stakeholders as it is a meaningful way of demonstrating Lifeco's commitment to Corporate Social Responsibility. Lifeco's environmental actions extend from tree planting to wetland conservation to protection of natural spaces. Lifeco's support also includes a focus on sustainable access to safe, clean water in Indigenous communities – an ongoing and pressing issue in Canada.

(5.11.9.6) Effect of engagement and measures of success

IISD: The New Centre for Climate and Lake Learning will serve as the heart of IISD's operations. Nature Conservancy of Canada (NCC): Canada Life's partnership over 2024 enabled NCC to conserve and care for an additional 8350 hectares of forests across Canada, along with the communities they sustain. Earth Rangers: 281000 children participated in Project 2050 Challenge and Earth Rangers delivered the School Assembly Program to 881 schools. Earth Rangers membership grew to 42721 children in 2024 and completed 100499 environmental missions. ReForest London: Since 2009 - except 2020 and 2021, Lifeco's subsidiary Canada Life employees and their families, planted 300 trees and shrubs annually and Canada Life funding has helped distribute and plant 6000 trees annually. Commuter Challenge: In 2024, 256 Canada Life employees participated, logged over 32396 km, preventing over 6725kg of GHG emissions. Microsoft and Computers for Success: In 2024, Lifeco donated 1,000 laptops in SK, MB and ON in Canada. Tree Canada: Lifeco's 2023 funding allowed 150 Canada Life employees to plant up to 450 trees in Canada. Les Amis de la Montagne: In 2024, more than 9000 youth enjoyed educational outdoor activities. SHAD: Shad's Design Challenge project focused on Sustainable Green Energy Solutions. 1600 participants investigated this important problem and developed a complete solution with an engineered prototype and business plan.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- Share information about your products and relevant certification schemes
- Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- 51-75%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This information is calculated and reported by IGM. IGM engages its majority shareholder on its climate risk assessments, opportunities and product development, and on its initiatives to ensure a coordinated group-wide approach to climate. IGM engages other investors on climate as questions arise. IGM also participates in the CDP to address the broad investor audience on climate dependencies, impacts, risks and opportunities.

(5.11.9.6) Effect of engagement and measures of success

Effect of engagement: IGM collaborates to improve its climate practices and disclosures with its majority shareholder and to maintain appropriate level/quality of disclosure for all investors. Criteria for measuring success: IGM has completed the CDP survey and strives to be aligned with industry practices in addressing investor climate information needs. IGM has been at least industry median for 10 years on CDP.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Other value chain stakeholder, please specify: Community

(5.11.9.2) Type and details of engagement

Innovation and collaboration

Other innovation and collaboration, please specify: Power supports the integration of cutting-edge technologies for carbon-neutral buildings, advanced energy storage and smart grids, as well as the electrification of transportation in municipalities and communities across Canada.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Power supports Concordia University's Volt-Age, a world-leading research program dedicated to integrating cutting-edge technologies for carbon-neutral buildings, advanced energy storage and smart grids, as well as the electrification of transportation in municipalities and communities across Canada. The engagement is motivated by importance of green technology in preserving our environment and building a sustainable future. Additionally, Concordia's Power Corporation of Canada Green Technology Innovation Fund, developed in partnership with Power, aims to implement green-tech solutions in communities. This approach is founded on strong partnerships and collaboration on technological and social innovation, with a central focus on electrification. Embracing electrification as a central pillar of this approach will enhance efforts against climate change, hastening and optimizing the transition to decarbonized, resilient communities. The Fund's purpose is to expedite the path to commercializing green research and implementing green technology in communities throughout Canada, while providing a unique experiential ecosystem that fosters and nurtures talent. This initiative aligns with Power's commitment to environmental responsibility, with the ultimate aim of generating a positive impact on the lives of Canadians.

(5.11.9.6) Effect of engagement and measures of success

The measure of success of this engagement will be the level at which green-tech research is commercialized, and green-tech solutions are implemented in communities across Canada.

Water

(5.11.9.1) Type of stakeholder

Select from:

- Other value chain stakeholder, please specify: Power engages with community organization Oceana Canada

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Educate and work with stakeholders on understanding and measuring exposure to environmental risks

Innovation and collaboration

- Collaborate with stakeholders on innovations to reduce environmental impacts in products and services
- Engage with stakeholders to advocate for policy or regulatory change

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Power supports Oceana Canada, the national counterpart of Oceana, the world's largest international organization dedicated exclusively to ocean conservation. Since 2015, Oceana Canada has been working to protect and restore ocean abundance within Canada's unique context. Bordered by the Atlantic, Pacific, and Arctic Oceans, Canada boasts the longest coastline in the world. These waters have long supported fisheries, coastal communities, and vibrant ecosystems. However, they have faced mounting risks for decades due to overfishing, unsustainable management, and the impacts of climate change. Restoring ocean abundance and biodiversity is critical, as thriving, healthy marine ecosystems sustain millions of people with quality seafood every day. Oceana Canada has led successful initiatives to ban unnecessary single-use plastics, end the shark fin trade, rebuild depleted fish populations, improve fisheries management, and protect marine habitats. These

nationwide efforts are driven by a commitment to collaboration and reconciliation with Indigenous peoples, and by cooperation with ocean conservationists, academics, fishers, and the federal government to safeguard our oceans for future generations. With a modern approach to fisheries management, Oceana Canada prioritizes the long-term health of wild fish populations, marine ecosystems, and coastal communities.

(5.11.9.6) Effect of engagement and measures of success

The measure of success of this engagement include, among others, the achievement of Oceana Canada's goal of 30% of Canada's Oceans protected by 2030, the level at which single-use plastics are reduced from peak levels in the coming years, and the percentage of Canada's marine fish populations considered healthy.

Forests

(5.11.9.1) Type of stakeholder

Select from:

Other value chain stakeholder, please specify: Power engages with community organization Nature Conservancy of Canada

(5.11.9.2) Type and details of engagement

Education/Information sharing

Educate and work with stakeholders on understanding and measuring exposure to environmental risks

Innovation and collaboration

Run a campaign to encourage innovation to reduce environmental impacts

Other innovation and collaboration, please specify: Encourage collaborative work in multi-stakeholder landscape towards initiatives for sustainable land-use goals

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Power has been supporting Nature Conservancy of Canada (NCC) since 2005. NCC seeks solutions to the twin crises of rapid biodiversity loss and climate change through large-scale, permanent land conservation. As a trusted partner, NCC works with people, communities, businesses and government to protect and care for Canada’s most natural areas and the plants and animals that sustain them.

(5.11.9.6) Effect of engagement and measures of success

Since 1962, NCC’s evidence-based planning framework has helped to bring Canadians together to conserve and restore more than 15 million hectares, coast-to-coast-to-coast. The measure of success of this engagement will be the continuing increase of land conservation in Canada.

[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization’s selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

Climate change

(5.14.1.2) Coverage

Select from:

Minority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

Offering environmentally sustainable products and services

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

Include environmental requirements in requests for proposals

Include environmental requirements in investment mandates

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Other, please specify: As it pertains to Lifeco, several of its subsidiary Canada Life's sustainable fund offerings are sub-advised. If one of the external managers was to no longer follow the strategies outlined in the investment mandates, it would be flagged**

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- None**

Row 2

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- Climate change**

(5.14.1.2) Coverage

Select from:

- Majority of assets managed externally**

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- Membership/signatory of a sustainable finance initiative(s) and/or alliance(s)**

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- Include environmental requirements in requests for proposals
- Preference for investment managers with an offering of funds resilient to environmental issues
- Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)
- Review investment manager's environmental policies
- Other, please specify: Use of external data on investment managers regarding climate risk management

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- None

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

Exercise voting rights through an external service provider

(5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Select all that apply

- Vote tracking**
- Publish requirements of external service providers in relation to environmental issues**
- Review external service provider's environmental performance (e.g. active ownership, proxy voting records)**
- Include environmental requirements in requests for proposals**

(5.15.1.3) % of voting rights exercised

81

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- Climate change**
- Forests**
- Water**

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

- Aligned with the Paris Agreement**

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- Reduce water pollution
- Climate transition plans
- Environmental disclosures
water-related risks are managed and promoting disclosure
- Emissions reduction targets
- Board oversight of environmental issues
- Aligning public policy position (lobbying)
- Halting deforestation and/or conversion of natural ecosystems
- Other, please specify: Lifeco also engages on understanding how forests and

Row 2

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

- Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

99

(5.15.1.4) % of voting which is publicly available

99

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- Climate change
- Forests
- Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

- Aligned with the Paris Agreement

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Climate transition plans | <input checked="" type="checkbox"/> Board oversight of environmental issues |
| <input checked="" type="checkbox"/> Environmental disclosures | <input checked="" type="checkbox"/> Aligning public policy position (lobbying) |
| <input checked="" type="checkbox"/> Net zero emissions by 2050 disclosures, Just Transition plans, and Executive compensation | <input checked="" type="checkbox"/> Other, please specify: IGM also supports biodiversity and deforestation |
| <input checked="" type="checkbox"/> Emissions reduction targets | |
| <input checked="" type="checkbox"/> Phase out of fossil fuel financing | |

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Power currently reports greenhouse gas emissions environmental performance data using the financial control consolidation approach to be consistent with its financial reporting.

Forests

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Power does not currently calculate environmental performance data related to forests. Any future reporting on forest-related data, where relevant, will use the financial control consolidation approach to be consistent with Power's financial reporting.

Water

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Power does not currently calculate environmental performance data related to water beyond its operational footprint. Any future reporting on water-related data, where relevant, will use the financial control consolidation approach to be consistent with Power's financial reporting.

Plastics

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Power does not currently calculate environmental performance data related to plastics. Any future reporting on plastics-related data, where relevant, will use the financial control consolidation approach to be consistent with its financial reporting.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Power does not currently calculate environmental performance data related to biodiversity. Any future reporting on biodiversity-related data, where relevant, will use the financial control consolidation approach to be consistent with its financial reporting.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

Yes, an acquisition

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Performance Equity Management, LLC (PEM), was acquired by Sagard as of January 12, 2024

(7.1.1.3) Details of structural change(s), including completion dates

Performance Equity Management, LLC (PEM), was acquired by Sagard as of January 12, 2024. Emissions associated with PEM were included in the Power Group inventory as of that same date. Based on Power's recalculation approach, the PEM acquisition did not constitute a change with a significant impact and therefore did not trigger a recalculation of the Power group inventory's base year emissions

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	<i>Select all that apply</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

- Scope 1**
- Scope 2, location-based**
- Scope 2, market-based**
- Scope 3**

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

In alignment with the GHG Protocol's guidance on recalculations, Power updated its base year to 2023, which required recalculation of previously reported emissions to ensure consistency and comparability over time. These recalculations account for: (1) Emission factor updates (annual reviews and updates of emission factors to reflect the most current published data, in line with GHG Protocol requirements); (2) Changes in property inventory (adjustments reflecting portfolio changes from acquisitions or dispositions since the prior reporting period); and (3) Estimates replaced with actuals (the substitution of prior estimates with more accurate data that became available after the previous reporting cycle). Notwithstanding the above, the emissions associated with the Sagard acquisition of Performance Equity Management, LLC (PEM) as of January 12, 2024, as reported in 7.1.1. were included in the Power Group inventory as of that same date. Based on Power's recalculation approach, which takes into consideration a combination of qualitative and quantitative factors to determine when a change or series of changes, such as methodological changes, errors, operational boundary changes and structural changes, is considered to have a "significant" impact, the PEM acquisition in 2024 did not constitute a change with a significant impact and therefore did not trigger a recalculation of the Power group inventory's 2023 base year emissions.

(7.1.3.4) Past years' recalculation

Select from:

- Yes**

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- Bilan Carbone, ABC
- The Greenhouse Gas Protocol: Scope 2 Guidance
- US EPA Emissions & Generation Resource Integrated Database (eGRID)
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
- Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

- We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

We are reporting a Scope 2, market-based figure

(7.3.3) Comment

The scope 2 emissions figures reported relate to Power, Lifeco, IGM, Sagard, PSC and GBL. Scope 2 emissions related to Sagard, PSC, and GBL in 2024 were zero under the financial control consolidation approach. The Scope 2 emissions market-based figure reported relates to Power, Lifeco, and IGM. Lifeco has operations where it is able to access electricity supplier emission factors or residual emissions factors, however the market-based scope 2 emissions are calculated but not assured. Note that GBL, Sagard and PSC had zero Scope 2 emissions in 2024 under the financial control consolidation approach.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

GBL's consolidated subsidiaries other than its direct and indirect 100% owned subsidiaries having, as their main activity, the management of investments, Wealthsimple, Sagard's investment in HalseyPoint and Sagard funds except Sagard MidCap 3, Sagard MidCap 4, Sagard NewGen, Sagard MEP Fund 1vS.L.P.,

Diagram Ventures III and Diagram ClimateTech; PSC's Potentia Renewables, Nautilus Solar and PSEIP; and Power's standalone businesses Lion and LMPG. Note that in December 2024, Lion and its subsidiaries were granted protection under the Companies' Creditors Arrangement Act. The carrying value of the investment in Lion was nil at December 31, 2024.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

- Scope 1**
- Scope 2 (market-based)**
- Scope 2 (location-based)**
- Scope 3: Business travel**
- Scope 3: Upstream leased assets**
- Scope 3: Purchased goods and services**
- Scope 3: Waste generated in operations**

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

- Emissions are not relevant**

(7.4.1.4) Relevance of location-based Scope 2 emissions from this source

Select from:

- Emissions are not relevant**

(7.4.1.5) Relevance of market-based Scope 2 emissions from this source

Select from:

- Emissions are not relevant**

(7.4.1.8) Estimated percentage of total Scope 1+2 emissions this excluded source represents

3

(7.4.1.10) Explain why this source is excluded

The focus of our GHG inventory is on Power's major publicly traded operating companies, Lifeco and IGM, which represent approximately 97% of our consolidated assets. While the excluded entities are part of the Power organizational boundary, they represent approximately 3% of our consolidated assets. Power aims to continuously enhance its reporting on its climate and environmental matters.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

The excluded entities represent approximately 3% of our consolidated assets.

Row 2

(7.4.1.1) Source of excluded emissions

Upstream leased assets

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 3: Upstream leased assets

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

Emissions are not relevant

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

2.8

(7.4.1.10) Explain why this source is excluded

Emissions from a subset of Lifeco's leased properties internationally are currently excluded from Lifeco's Scope 3 Category 8 emissions calculations. These include emissions from leased properties that are located in Bermuda, Germany, Barbados, Isle of Man, Macau, Hong Kong, and the Philippines. When considered in the context of Lifeco's overall Scope 3 emissions, these emissions are considered to be immaterial, representing less than 3% of Lifeco's global employee population.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Lifeco calculated the percentage of emissions by assessing the percentage of full-time employees that are working out of its excluded international leased properties as of December 31, 2024, relative to Lifeco's total global employee population, i.e., $891 / 32106 = 2.8\%$

Row 3

(7.4.1.1) Source of excluded emissions

Upstream leased assets

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 3: Upstream leased assets

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

Emissions are not relevant

(7.4.1.10) Explain why this source is excluded

Emissions from a subset of Lifeco's leased properties internationally are currently excluded from Lifeco's Scope 3 Category 8 emissions calculations. These include emissions from leased properties that are located in India. Lifeco's leased properties in India are currently excluded from Scope 3 Category 8 emissions calculations in this document due to the lack of access to reliable data to calculate emissions.

Row 4

(7.4.1.1) Source of excluded emissions

International leased offices

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 3: Upstream leased assets

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

Emissions are not relevant

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0.1

(7.4.1.10) Explain why this source is excluded

IGM measures emissions in offices in Canada where 99.5% of its employees are located. IGM is continuing to build its systems, processes, and data capabilities to report more comprehensively on its climate and environmental impact, where material.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Estimated emissions from IGM's international leased properties by calculating the % of IGM's people located in these offices (0.5%) and applying this to IGM's total leased office emissions. When compared to IGM's total Scope 3, including its financed emissions, the exclusion is negligible (0.0003%, rounded-up to 0.1%).

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO₂e)

10429

(7.5.3) Methodological details

Scope 1 2023 baseline GHG emissions are reported for Power, Lifeco, and IGM as it relates to their owned and financially controlled buildings, equipment and vehicles. GBL, Sagard and PSC had zero Scope 1 emissions in 2023 under the financial control consolidation approach. The methodological details of these calculations are presented below. Measurement approach: An estimation approach was used by multiplying activity data by their respective utility-specific and/or region-specific Emission Factors (EFs) and Global Warming Potentials (GWPs), where relevant. Activity data: Fuel volumes from stationary and mobile sources, including boilers, furnaces, back-up generators, and corporately owned modes of transportation, were data inputs in the calculations. Data inputs also included refrigerant volumes from fugitive emission sources related to building air conditioning units. Data was mainly obtained from supplier invoices and reports. Where data was not available, historical data profiles and/or sector averages were used to extrapolate emissions. EFs: In Canada, EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025). In the US, EFs were sourced from Emissions Factors for Greenhouse Gas Inventories (Jan. 2025). In the UK, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. In Ireland, EFs were sourced from the Sustainable Energy Authority of Ireland. Data quality: The EFs and activity data comprised 55% primary data from supplier-specific sources. Where not available, 45% of secondary data was applied using historical data profiles, provincial data, and/or sector averages. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon

dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit): 273. Refrigerants EFs are also taken from the IPCC Sixth AR6. Assumptions: Applied when using historical and/or sector data to extrapolate emissions. Recalculations: The Scope 1 2023 baseline was recalculated to reflect updates in the property inventory, changes to EFs and improvements in data accuracy replacing estimated with actual data. These recalculations were immaterial.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO₂e)

13254

(7.5.3) Methodological details

Scope 2 (location-based) 2023 baseline GHG emissions are reported for Power, Lifeco, and IGM as it relates to their owned and financially controlled buildings. GBL, Sagard and PSC had zero Scope 2 (location-based) emissions in 2023 under the financial control consolidation approach. The methodological details of these calculations are presented below. Measurement approach: An estimation approach is applied by multiplying activity data by their respective region-specific EFs and GWPs, where relevant. Activity data: Purchased electricity, chilled water and steam volumes mainly obtained from supplier invoices and reports were used in the calculations. Where invoices were not available, historical data profiles and/or sector averages were used to extrapolate emissions. EFs: In Canada, EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. In the US, EFs were sourced from the US eGRID 2023. In the UK, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. In Ireland, EFs were sourced from the Sustainable Energy Authority of Ireland. For purchased steam, EFs were sourced from utility providers. Data quality: The EFs and activity data comprised 55% primary data from supplier-specific sources. Where not available, 45% of secondary data was applied using historical data profiles, provincial data, and/or sector averages. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit): 273. Assumptions: Applied when using historical data and sector averages to extrapolate emissions. Recalculations: The Scope 2 location-based 2023 baseline was recalculated to reflect enhancements in the methodology, updates in the property inventory, changes to EFs, and improvements in data accuracy replacing estimated with actual data. These recalculations were immaterial.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO₂e)

10909

(7.5.3) Methodological details

Scope 2 (market-based) 2023 baseline GHG emissions are reported for Power, Lifeco, and IGM as it relates to their owned and financially controlled buildings and equipment. GBL, Sagard and PSC had zero Scope 2 (market-based) emissions in 2023 under the financial control consolidation approach. The methodological details of these calculations are presented below. Measurement approach: An estimation approach is applied by multiplying activity data by their respective utility specific EFs, and/or region-specific EFs, and GWPs, as relevant. Activity data: Purchased electricity, chilled water and steam volumes mainly obtained from supplier invoices and reports were used in the calculations. Where data was not available, historical data profiles and/or sector averages were used to extrapolate emissions. EFs: Market-based EFs were sourced from utility providers that vary based on contractual instruments, which can include energy attributes (e.g. renewable energy credits), direct contracts for low-carbon and renewable electricity, supplier specific emission rates, and default EFs for the residual mix. In Canada, EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. In the US, EFs were sourced from the US eGRID 2023. In the UK, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. In Ireland, EFs were sourced from the Sustainable Energy Authority of Ireland. For purchased steam, EFs were sourced from utility providers. Data quality: The EFs and activity data comprised 92% primary data from supplier-specific sources. Where not available, 8% of secondary data was applied using historical data profiles, provincial data, and/or sector averages. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit): 273. Assumptions: Applied when using historical data and industry averages to extrapolate emissions. Recalculations: The Scope 2 market-based 2023 baseline was recalculated to reflect enhancements in the methodology, updates in the property inventory, changes to EFs, and improvements in data accuracy replacing estimated with actual data. These recalculations were immaterial.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

148931.67

(7.5.3) Methodological details

This Scope 3 category relates to the emissions associated with the procurement of goods and services. While considered immaterial overall, the 2023 baseline emissions from procured goods and service are calculated by Sagard, PSC and Lifeco (covering suppliers of Canada Life, Empower and European third-party suppliers, pro-rated based on over 80% of spend among those entities and over 3,000 suppliers). The methodological details of these calculations are presented below. Measurement approach: Emissions were estimated by multiplying supplier spend data by EFs specific to each supplier category. Activity data: Sagard and PSC assigned EFs by supplier category and multiplied by spend. For Lifeco, emissions data for top suppliers were obtained from public data sources, and a percentage of sales was applied. For other suppliers, Lifeco assigned US EPA supplier category EFs and multiplied by spend. The resulting value of around 148,931,67 tCO2e is therefore an estimation that takes into consideration spend categories but generally not the actual emissions of each distinct supplier. EFs: The EFs for each supplier category were sourced from the U.S. Environmental Protection Agency (US EPA.) Data quality: The EFs were sourced from 100% secondary data, while the activity spend data was obtained mainly from primary sources. Assumptions: Applied when categorizing spend data into the supplier categories. Recalculations: There were no recalculations to the 2023 baseline.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2013

(7.5.2) Base year emissions (metric tons CO2e)

52.42

(7.5.3) Methodological details

This scope 3 category relates to emissions from the transportation and distribution of water between tier 1 suppliers and owner-occupied and leased properties (in vehicles and facilities that are not owned or financially controlled). While considered immaterial overall, baseline emissions from upstream transportation and distribution are calculated for Power's leased offices in Toronto, Lifeco's owner-occupied properties and leased offices in Canada, and IGM's head office property and leased offices in Canada, excluding investment properties. The methodological details of these calculations are described below. Measurement approach: Emissions were estimated by multiplying activity data by region-specific EFs, and GWPs, as relevant. Data input: Water volumes data from upstream transportation and

distribution obtained from supplier invoices were used in the calculations. EFs: In Canada, the EF was applied from the electricity intensity factor: 0.17 kWh/m³ of water from the Greenhouse Gas and Energy Co-Benefits of Water Conservation. (POLIS Project on Ecological Governance, by Maas, Carol, University of Victoria November 2008). In the US, the electricity intensity factor of 0.192 kWh/m³ for water was applied sourced from the Carbon Footprint of Water. (The River Network Organization. by Griffiths-Sattenspiel, Bevan and Wilson, Wendy, May 2009). In the UK and Ireland, the EF was applied from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. GWPs: The IPCC Fifth Assessment Report (AR5) was used to calculate the carbon dioxide equivalent (tCO₂e) using the following GWPs: Carbon dioxide (tCO₂/unit): 1; Methane (CH₄/unit):28; and, Nitrous Oxide (N₂O/unit): 265. Assumptions: There were no assumptions applied to the calculations. Recalculations: The 2013 baseline was recalculated to reflect enhancements in the methodology, updates in the property inventory, changes to EFs, and improvements in data accuracy replacing estimated with actual data. These recalculations were immaterial.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO₂e)

1320

(7.5.3) Methodological details

This Scope 3 category relates to waste generated from owned and financially-controlled buildings as well as leased offices' activities, resulting in emissions that occur during waste disposal and treatment, such as waste to landfill and waste to energy. While considered immaterial overall, the 2023 baseline emissions from waste generated in operations are calculated by Power for owned properties and leased offices, for Lifeco for owner-occupied buildings and leased offices, for IGM's owned and financially-controlled building, and Sagard's, PSC's and GBL's leased offices. The methodological details are below. Measurement approach: Emissions are estimated by multiplying activity data by provincial/state/country-specific EFs and GWPs, as relevant. Activity data: Waste volumes and diversion methods obtained from waste haulers invoices and reports were used in the calculations. Where waste data were unavailable, annual surveys, historical data profiles, internal proxy data and/or sector averages were used, as available. EFs: In Canada, EFs were sourced from the Environment and Climate Change Canada. National Inventory Report 1990–2018: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2020.), 173. In the US, EFs were sourced from the US EPA Emissions Factors for Greenhouse Gas Inventories (Jan. 2025). In the UK and Ireland, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. Data quality: The emissions were calculated using 50% primary data from supplier-specific sources and 50% secondary data from historical data profiles, internal proxy data and /or sector averages, as available. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit); 273. GBL and PSC used the IPCC AR5. Sagard used the IPCC AR4. Assumptions: Applied for waste composition, waste disposal methods, and when using historical data, annual surveys, proxy data from within the Power group GHG inventory and/or industry averages to extrapolate emissions.

Recalculations: The 2023 baseline was partially recalculated to reflect changes in the property inventory, updates to EFs, and improvements in data accuracy from replacing estimated with actual data. These recalculations were immaterial.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO₂e)

9339

(7.5.3) Methodological details

This Scope 3 category relates to emissions from the air, rail and ground transportation of employees for business-related activities in vehicles owned or operated by third parties. While considered immaterial overall, the 2023 baseline emissions from business travel are calculated by Power, Lifeco, IGM, GBL, Sagard, and PSC. The methodological details of these calculations are described below. Measurement approach: Emissions are estimated by multiplying activity data by EFs and GWPs, as relevant, based on the type of fuel and transportation mode, which include air, ground and rail. Activity data: Fuel volumes, distance travelled, and transportation modes mainly obtained from third party invoices and reports were used in the calculations. Spend data was obtained from Power group entities. EFs: EFs were sourced from the US EPA Emissions Factors for Greenhouse Gas Inventories (Jan 2025) and Base Carbone. Data quality: The emissions were calculated using 51% primary data from supplier-specific and company-specific sources and 49% secondary data from historical data profiles and/or sector averages. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit); 273. GBL and PSC used the IPCC AR5. Sagard used the IPCC AR4. Assumptions: Applied when determining distanced travelled (e.g. typical short, medium and long-haul flight), and when applying spend data, historical data and sector averages to extrapolate emissions. Recalculations: The 2023 baseline was partially recalculated to reflect updates to EFs and improvements in data accuracy from replacing estimated with actual data. These recalculations were immaterial.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

7036

(7.5.3) Methodological details

This Scope 3 category relates to energy-related emissions from the operation of leased assets that are not already covered in Scope 1 and 2 emissions. While considered immaterial overall, the 2023 baseline emissions from upstream leased assets are calculated for Power, Lifeco, IGM, GBL, Sagard, and PSC. For Lifeco, it includes its external (third-party managed) field offices and other leased area for Great-West Life, London Life, and Canada Life employees in Canada. For IGM, it includes corporate leased properties and leased IG Wealth region offices in Canada. The methodological details of these calculations are described below.

Measurement approach: Emissions are estimated by multiplying activity data by their respective EFs and GWPs, as relevant Activity data: Energy volumes obtained from third party property managers were used in the calculations. Where data was unavailable, historical data profiles, internal proxy data and/or real estate sector averages were used, as available. EFs: EFs for electricity were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. EFs for natural gas were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2025: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.), Table A6.1-1 and Table A6.1-3. EFs for purchased steam and chilled water were sourced from utility providers.

Data quality: The emissions were calculated using 34% primary data from supplier-specific sources and 66% secondary data from historical data profiles and/or sector averages. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO2e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO2/unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273. For GBL and PSC, used the IPCC AR5. Sagard used the IPCC AR4. Assumptions: Assumptions are applied when using internal proxy data and/or real estate averages data to extrapolate emissions. Recalculations: The 2023 baseline was partially recalculated to reflect changes in the property inventory, updates to EFs, and data accuracy improvements from replacing estimated with actual data. These recalculations were immaterial.

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

9333

(7.6.3) Methodological details

Scope 1 2024 GHG emissions cover Power, Lifeco, IGM, GBL, Sagard and PSC. Power, Lifeco and IGM Scope 1 emissions cover 100% of their owner-occupied buildings (excluding investment properties) and owned and controlled equipment and vehicles. GBL, Sagard and PSC had zero Scope 1 emissions in 2024 under the financial control consolidation approach. The methodological details of these calculations are presented below. Measurement approach: An estimation approach was used by multiplying activity data by their respective utility-specific and/or region-specific EFs and GWPs, where relevant. Activity data: Fuel volumes from stationary and mobile sources, including boilers, furnaces, back-up generators, and corporate vehicles, and refrigerant volumes from fugitive emission sources related to building air conditioning units, mainly obtained from supplier invoices and reports, were used in the calculations. Where data was not available, historical data profiles and/or sector averages were used to extrapolate emissions. EFs: EFs were sourced directly from utility companies or from regional governments as relevant. In Canada, EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.). In the US, EFs were sourced from the Emissions Factors for Greenhouse Gas Inventories (Jan 2025). In the UK, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting 2024. In Ireland, EFs were sourced from the Sustainable Energy Authority of Ireland 2024. Data quality: The EFs and activity data comprised 55% primary data from supplier-specific sources and 45% secondary data using historical data profiles, provincial data, and/or sector averages, as available. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit); 273. Refrigerants EFs are also taken from the IPCC AR6. Assumptions: Applied when using historical and/or sector averages to extrapolate emissions.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO₂e)

11908

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO₂e)

9858

(7.7.4) Methodological details

Scope 2 GHG emissions cover Power, Lifeco, IGM, GBL, Sagard and PSC. Power, Lifeco and IGM Scope 2 emissions cover 100% of their owner-occupied buildings. GBL, Sagard and PSC had zero Scope 2 GHG emissions in 2024 under the financial control consolidation approach. The methodological details of these calculations are presented below. Measurement approach: An estimation approach was used by multiplying activity data by their respective utility-specific and/or region-specific EFs and GWPs, as relevant. Activity data: Purchased electricity, chilled water and steam volumes obtained mainly from supplier invoices and reports were used in the calculations. Where data was not available, historical data profiles and/or sector averages were used to extrapolate emissions. EFs: In Canada, grid EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. In the US, EFs were sourced from the US eGRID 2023. In the UK, EFs were sourced from the Department of Energy and Climate Change, UK Government GHG Conversion Factors for Company Reporting. In Ireland, EFs were sourced from the Sustainable Energy Authority of Ireland. Market-based EFs were sourced from utility providers that vary based on contractual instruments, which can include energy attributes (e.g. renewable energy credits), direct contracts for low-carbon and renewable electricity, supplier-specific emission rates, and default EFs for the residual mix. Purchased chilled water and steam EFs vary based on geographic location, sourced from utility providers and/or regional specific EFs. Data quality: Location-based EFs and activity data comprised 54% primary data from supplier-specific sources, and 46% secondary data using historical data profiles, provincial data, and/or sector averages, as available. Market-based EFs and activity data comprised 92% primary data from supplier-specific sources, and 8% secondary data using historical data profiles, provincial data, and/or sector averages, as available. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) for Power, Lifeco and IGM, using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit); 273. Assumptions: Applied when using historical and/or sector averages to extrapolate emissions.

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

153067

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This Scope 3 category relates to the emissions associated with the procurement of goods and services. Given the nature of Power group companies' business in the financial services sector, emissions from purchased goods and service are immaterial when considered in the context of Scope 3 - Category 15 investment emissions. The document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that Category 15 related to investments is the most relevant Scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3 - Category 15 is reported in module 12 of this questionnaire. While considered immaterial overall, emissions from procured goods and service are calculated by Sagard, PSC and Lifeco (covering suppliers of Canada Life, Empower and its European third-party suppliers, pro-rated based on over 80% of spend among those entities and over 3,000 suppliers). The methodological details of these calculations are presented below. Measurement approach: An estimation approach was used by multiplying supplier spend data by EFs for each supplier category. Activity data: Supplier spend was used in the calculations. GBL, Sagard and PSC assigned EFs by supplier category and multiplied by spend. For Lifeco, emissions data for top suppliers were obtained from public sources and a % of sales applied. For other suppliers, Lifeco assigned US EPA supplier category EFs and multiplied by spend. The resulting value of around 153,067 tCO₂e is therefore an estimation that considers spend categories but generally not the actual emissions of each distinct supplier. EFs: Supplier category EFs were sourced from the US EPA Environmentally Extended Input Output Model (EEIO) and from Base Carbone. Data quality: The EFs were sourced from 100% secondary data. Activity spend data was obtained mainly from primary sources. GWPs: The IPCC AR5 was used to calculate the carbon dioxide equivalent (tCO₂e) using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 28; Nitrous Oxide (tN₂O/unit): 265. Assumptions: Applied when categorizing spend data into the supplier categories.

Capital goods

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This Scope 3 category relates to upstream emissions from the production of capital goods (fixed assets) purchased or acquired such as office building assets, IT infrastructure, and vehicles. Given the nature of Power group companies' business in the financial services sector, emissions from capital goods are immaterial when considered in the context of Scope 3 - Category 15 emissions related to investments. The document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that Category 15 related to investments is the most relevant Scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3 - Category 15 is reported in Module 12 of this questionnaire.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This Scope 3 category relates to emissions from the extraction, production and transportation of the fuels and energy consumption. Given the nature of Power group companies' business in the financial services sector, emissions associated with the extraction, production and transportation of the fuels and energy consumed are immaterial when considered in the context of Scope 3 - Category 15 emissions. Please also note that the document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that Category 15 related to investments is the most relevant Scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3, Category 15 is reported in Module 12 of this questionnaire.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This Scope 3 category relates to emissions from the transportation and distribution of products and services between a company's tier 1 suppliers and its own operations in vehicles not owned or operated by the reporting company. Given the nature of Power group companies' business in the financial services sector, emissions from upstream transportation and distribution are immaterial when considered in the context of Scope 3 - Category 15 emissions related to investments. Please also note that the document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that Category 15 related to investments is the most relevant Scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3 - Category 15 is reported in Module 12 of this questionnaire.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2716

(7.8.3) Emissions calculation methodology

Select all that apply

- Waste-type-specific method
- Other, please specify :Indirect measurement using provincial emission factors

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

49

(7.8.5) Please explain

This Scope 3 category relates to waste generated in owned & financially controlled buildings & leased offices, resulting in emissions that occur during waste disposal and treatment, including waste to landfill and waste to energy. Given the nature of Power group companies' business in the financial services sector, emissions from waste are immaterial when considered in the context of Scope 3, Category 15 (Investments) emissions. The document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector" (available at: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608) provides guidance on p. 34, indicating that Category 15 is the most relevant Scope 3 category for the financial services sector. Scope 3, Category 15 is reported in Module 12 of this questionnaire. While considered immaterial overall, emissions from waste are calculated by Power, Lifeco (for Canada leased offices), IGM (owned property), GBL, Sagard and PSC. The methodological details are described below. Measurement approach: Emissions are estimated by multiplying activity data by provincial/state/country specific EFs and GWPs, as relevant. Activity data: Waste volumes & diversion methods obtained from waste hauler invoices and reports were used in the calculations. Where unavailable, annual surveys, historical data profiles and/or sector averages were used, as available. EFs: In Canada, EFs were from the Environment and Climate Change Canada (ECCC). National Inventory Report 1990–2018: GHG Sources and Sinks in Canada Part 2. (Ottawa: ECCC, 2020.), 173. In the US, EFs were from the US EPA EFs for GHG Inventories (Jan. 2025). In the UK and Ireland, EFs were from the UK Government GHG Conversion Factors for Company Reporting. Data quality: Emissions were calculated using 49% primary data from supplier-specific sources and 51% secondary data from annual surveys, historical data profiles and/or sector averages, as available. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit): 273. except for Sagard and PSC that used the IPCC AR5. Assumptions: Applied for waste composition and disposal methods, and when using historical data, annual surveys and industry averages.

Business travel

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

11361

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

Fuel-based method

Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

51

(7.8.5) Please explain

This Scope 3 category relates to emissions from the air, rail and ground transportation of employees for business-related activities in vehicles owned or operated by third parties. Given the nature of Power group companies' business in the financial services sector, emissions from business travel are immaterial when considered in the context of Scope 3 - Category 15 emissions related to investments. Please note that the document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that Category 15 related to investments is the most relevant scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3 - Category 15 are reported in Module 12 of this questionnaire. While considered immaterial overall, emissions from business travel are calculated by Power, Lifeco, IGM, GBL, Sagard and PSC.

The methodological details of these calculations are described below. Measurement approach: Emissions are estimated by multiplying activity data by EFs and GWPs, as relevant, based on the type of fuel and transportation mode, which include air, ground and rail. Activity data: Fuel volumes, distance travelled, and transportation modes mainly obtained from third party invoices and reports were used in the calculations. Spend data obtained from Power group entities. EFs: EFs were sourced from the US EPA Emissions Factors for Greenhouse Gas Inventories (Jan. 2025) and Base Carbone. Data quality: The emissions were calculated using 51% primary data from supplier- and company-specific sources. and 49% of secondary data from historical data profiles and/or sector averages. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO₂e) using the following GWPs: Carbon Dioxide (tCO₂/unit):1; Methane (tCH₄/unit): 27; Nitrous Oxide (tN₂O/unit): 273, except for Sagard and PSC which used the IPCC AR5. Refrigerant EFs are also from the IPCC AR6. Assumptions: Applied when determining distanced travelled (e.g. typical short, medium and long-haul flight), and when applying spend data, historical data and sector averages to extrapolate emissions.

Employee commuting

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This Scope 3 category relates to emissions from the transportation of employees between their homes and worksites. Given the nature of Power group companies' business in the financial services sector, emissions from employee commuting are immaterial when considered in the context of Scope 3 - Category 15 emissions related to investments. Please note that the document entitled "CDP Technical Note: Relevance of Scope 3 Categories by Sector", provides additional guidance on page 34, indicating that category 15 related to investments is the most relevant scope 3 emissions category for the financial services sector. The CDP Technical document is available at the following URL: https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608. Scope 3 - Category 15 are reported in Module 12 of this questionnaire.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

7097

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Fuel-based method
- Other, please specify :Power, Lifeco, IGM, Sagard, PSC and GBL use energy data collected from leased properties multiplied by emission factors

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

29

(7.8.5) Please explain

This Scope 3 category relates to energy-related emissions from the operation of leased assets not already covered in Scope 1 and 2 emissions. Given the nature of Power group companies' business in the financial services sector, emissions from upstream leased assets are immaterial when considered in the context of Scope 3 - Category 15 (Investments) emissions. The document "CDP Technical Note: Relevance of Scope 3 Categories by Sector" (available at https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608), provides additional guidance on p.34, indicating Cat. 15 is the most relevant Scope 3 category for the financial services sector. Scope 3 - Category 15 is reported in Module 12. While immaterial overall, emissions from upstream leased assets are calculated for Power, Lifeco, IGM, Sagard, PSC and GBL leased offices. Measurement approach: Emissions were estimated by multiplying activity data by their respective EFs & GWPs, as relevant. Activity data: Energy volumes from 3rd-party property managers were used in the calculations. Where data was unavailable, historical data profiles and/or sector averages were used. EFs: EFs were from Environment and Climate Change Canada (ECCC), NIR 1990–2023: GHG Sources and Sinks in Canada Part 3, (Ottawa: ECCC, 2025) Tables A13-1 to A13-14 (electricity), and Part 2, Table A6.1-1 and Table A6.1-3 (natural gas), the US EPA EFs for GHG Inventories (Jan. 2025) (electricity), the GHG Inventory and Projections for Abu Dhabi Emirate Executive Summary of the Fourth Cycle April 2021 (electricity), Base Carbone and Climatiq (electricity) and Italian GHG Inventory 1990-2022. NIR 2024 and Rapporto Ambientale 2024. (electricity). EFs for purchased steam & chilled water were from utility providers. Data quality: Emissions were calculated using 29% primary data from supplier-specific sources and 71% secondary data from historical data profiles and/or sector averages, as available. GWPs: The IPCC AR6 was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2/unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit): 273, except for Sagard & PSC that used the IPCC AR5. Refrigerant EFs are also from the IPCC AR6. Assumptions: Applied using historical and sector data to extrapolate emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given the nature of our group's business, we do not transport and distribute sold products.

Processing of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given the nature of our group's business, we do not process products for sale.

Use of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given the nature of our group's business, we do not sell physical products where the use of the products would be relevant.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given the nature of our group's business, we do not sell products where end of life treatment of sold products would be relevant

Downstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This scope 3 category relates to emissions from the operation of assets that are owned by the reporting company (acting as lessor) and leased to other entities. The operation of assets that are owned or financially controlled by Power and Lifeco (acting as lessors) and leased to other entities in the reporting year are already included in scope 1 or scope 2, or covered under the scope 3 financed emissions a of Lifeco's investment properties

Franchises

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given the nature of our group's business, we do not own any franchises.

Other (upstream)

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

We have not identified any other relevant upstream emissions.

Other (downstream)

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

We have not identified any other relevant downstream emissions.

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Limited assurance

(7.9.1.4) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.1.5) Page/section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 1 GHG emissions that were in scope are listed on p. 4.

(7.9.1.6) Relevant standard

Select from:

ISAE 3410

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.2.6) Page/ section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 2 location-based GHG emissions that were in scope are listed on p. 4 and 5.

(7.9.2.7) Relevant standard

Select from:

ISAE 3410

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.2.6) Page/ section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 2 market-based GHG emissions that were in scope are listed on p. 5. The assurance of Scope 2 market-based emissions covered 10 tCO₂e out of a total of 9,858 tCO₂e reported, representing approx. 0.10%. Note that while below 0.5%, the percentage was rounded to 1% since CDP portal does not accept decimals for this question.

(7.9.2.7) Relevant standard

Select from:

ISAE 3410

(7.9.2.8) Proportion of reported emissions verified (%)

1

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Waste generated in operations

(7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.3.6) Page/section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 3 – Category 5 emissions that were in scope are listed on p. 5. The assurance of Scope 3 – Category 5 emissions covered 839 tCO₂e out of a total of 2,716tCO₂e reported, representing approx. 30.89%. Note that the CDP portal does not accept decimals for this question so the rounded figure of 31% was indicated.

(7.9.3.7) Relevant standard

Select from:

ISAE 3410

(7.9.3.8) Proportion of reported emissions verified (%)

31

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Business travel

(7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.3.6) Page/section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 3 – Category 6 emissions that were in scope are listed on p. 5 and 6. The assurance of Scope 3 – Category 6 emissions covered 1,537 tCO₂e out of a total of 11,361 tCO₂e reported, representing approx. 13.53%. Note that the CDP portal does not accept decimals for this question so the rounded figure of 14% was indicated.

(7.9.3.7) Relevant standard

Select from:

ISAE 3410

(7.9.3.8) Proportion of reported emissions verified (%)

14

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Upstream leased assets

(7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.3.6) Page/section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 3 – Category 8 emissions that were in scope are listed on p. 6. The assurance of Scope 3 – Category 8 emissions covered 42 tCO₂e out of a total of 7,097 tCO₂e reported, representing approx. 0.59%. Note that the CDP portal does not accept decimals for this question so the rounded figure of 1% was indicated.

(7.9.3.7) Relevant standard

Select from:

ISAE 3410

(7.9.3.8) Proportion of reported emissions verified (%)

1

Row 4

(7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

(7.9.3.6) Page/section reference

Please see p. 1-3 for details on Deloitte's limited level of assurance statement (e.g., responsibilities, independence and quality management, conclusion, etc.). Scope 3 – Cat. 15 emissions that were in scope are listed on p. 6 and 7. The assurance of Scope 3 – Cat. 15 emissions covered 23,894 tCO2e out of a total of

16,763,493.05 tCO₂e reported, representing approx. 0.14%. Note that while below 0.5%, the percentage was rounded to 1% since CDP portal does not accept decimals for this question.

(7.9.3.7) Relevant standard

Select from:

ISAE 3410

(7.9.3.8) Proportion of reported emissions verified (%)

1

[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO₂e)

442

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

1.87

(7.10.1.4) Please explain calculation

*Overall energy consumption, especially natural gas and electricity, decreased in 2024, resulting in a decrease of renewable energy consumption and the associated emissions, which represented approximately 442 tCO₂e. We divided this number by 23,683 tCO₂e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 1.87% decrease. The calculation is as follows: $(442 \text{ tCO}_2\text{e}/23,683 \text{ tCO}_2\text{e}) * 100 = 1.87\%$.*

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO₂e)

1742

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

7.36

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions decreased by approximately 1,742 tCO₂e in 2024, due to implementing several emission reduction initiatives, including lighting and building automation retrofits at Lifeco's and IGM's owned buildings. We divided this number by 23,683 tCO₂e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 7.36% decrease. The calculation is as follows: $(1,742 \text{ tCO}_2\text{e}/23,683 \text{ tCO}_2\text{e}) * 100 = 7.36\%$.

Divestment

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not applicable.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not applicable.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not applicable.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

409

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

1.73

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions decreased by approximately 409 tCO2e in 2024, due to a reduction in corporate business travel. We divided this number by 23,683 (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 1.73 decrease. The calculation is as follows: $(409 \text{ tCO}_2\text{e} / 23,683 \text{ tCO}_2\text{e}) * 100 = 1.73\%$.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

311

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

1.31

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions decreased by approximately 311 tCO₂e in 2024, due to changes in emission factors, especially steam in Canada. We divided this number by 23,683 tCO₂e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 1.37 decrease. The calculation is as follows: $(311 \text{ tCO}_2\text{e} / 23,683 \text{ tCO}_2\text{e}) * 100 = 1.31\%$.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not applicable

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

5458

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

23.05

(7.10.1.4) Please explain calculation

*Scope 1 and 2 emissions decreased by 5,458 tCO2e in 2024, due to weather and building occupancy changes. We divided this number by 23,683 tCO2e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 23.05% decrease. The calculation is as follows: $(5,458 \text{ tCO}_2\text{e} / 23,683 \text{ tCO}_2\text{e}) * 100 = 23.05\%$.*

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

6092

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

25.72

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions increased by approximately 6,092 tCO₂e in 2024, due to reasons currently unidentified. We divided this number by 23,683 tCO₂e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 25.72% increase. The calculation is as follows: $(6,092 \text{ tCO}_2\text{e}/23,683 \text{ tCO}_2\text{e}) * 100 = 25.72\%$

Other

(7.10.1.1) Change in emissions (metric tons CO₂e)

173

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

0.73

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions decreased by 173 tCO₂e in 2024, due to a decrease in back-up fuel and refrigerant use. We divided this number by 23,683 tCO₂e (the total scope 1 and 2 emissions in 2023) and multiplied by 100 to achieve an overall 0.73% decrease. The calculation is as follows: $(173 \text{ tCO}_2\text{e}/23,683 \text{ tCO}_2\text{e}) * 100 = 0.73\%$

[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

Power Corporation (holding company)

(7.23.1.2) Primary activity

Select from:

Other financial

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

ISIN code - equity

CUSIP number

Ticker symbol

LEI number

(7.23.1.5) ISIN code – equity

CA7392391016

(7.23.1.6) CUSIP number

739239

(7.23.1.7) Ticker symbol

POW

(7.23.1.9) LEI number

549300BE2CB8T87IJV50

(7.23.1.12) Scope 1 emissions (metric tons CO₂e)

2819

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

8

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

3

(7.23.1.15) Comment

No additional comments

Row 2

(7.23.1.1) Subsidiary name

Great-West Lifeco

(7.23.1.2) Primary activity

Select from:

Other financial

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

ISIN code - equity

Ticker symbol

SEDOL code

LEI number

(7.23.1.5) ISIN code – equity

CA39138C1068

(7.23.1.7) Ticker symbol

GWO

(7.23.1.8) SEDOL code

BG05N18

(7.23.1.9) LEI number

549300X81X4VZEESFU46

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

5876

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

11889

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

9848

(7.23.1.15) Comment

No additional comments

Row 3

(7.23.1.1) Subsidiary name

IGM Financial

(7.23.1.2) Primary activity

Select from:

Asset managers

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

ISIN code - equity

Ticker symbol

LEI number

(7.23.1.5) ISIN code – equity

CA4495861060

(7.23.1.7) Ticker symbol

IGM

(7.23.1.9) LEI number

254900RYHLVJNTUFDA95

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

639

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

11

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

7

(7.23.1.15) Comment

No additional comments

Row 4

(7.23.1.1) Subsidiary name

GBL

(7.23.1.2) Primary activity

Select from:

Other financial

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

ISIN code - equity

Ticker symbol

(7.23.1.5) ISIN code – equity

BE0003797140

(7.23.1.7) Ticker symbol

GBLB

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

(7.23.1.15) Comment

GBL's 2023 scope 1 and 2 GHG emissions were zero under the financial control consolidation approach.

Row 5

(7.23.1.1) Subsidiary name

Sagard

(7.23.1.2) Primary activity

Select from:

Asset managers

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

(7.23.1.15) Comment

Sagard's 2023 scope 1 and 2 GHG emissions were zero under the financial control consolidation approach.

Row 6

(7.23.1.1) Subsidiary name

PSC

(7.23.1.2) Primary activity

Select from:

Asset managers

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

(7.23.1.15) Comment

PSC's 2023 scope 1 and 2 GHG emissions were zero under the financial control consolidation approach.

[Add row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

3401

(7.30.1.3) MWh from non-renewable sources

64975

(7.30.1.4) Total (renewable + non-renewable) MWh

68376.00

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

37301

(7.30.1.3) MWh from non-renewable sources

22770

(7.30.1.4) Total (renewable + non-renewable) MWh

60071.00

Consumption of purchased or acquired steam

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

6632

(7.30.1.4) Total (renewable + non-renewable) MWh

6632.00

Total energy consumption

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

40702

(7.30.1.3) MWh from non-renewable sources

94377

(7.30.1.4) Total (renewable + non-renewable) MWh

135079.00

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Belgium

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

36579

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

6632

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

43211.00

China

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

France

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

5711

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

5711.00

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Luxembourg

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

United Arab Emirates

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

1412

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1412.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

16389

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

16389.00

[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

4.9e-7

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

21242

(7.45.3) Metric denominator

Select from:

unit total revenue

(7.45.4) Metric denominator: Unit total

43378000000

(7.45.5) Scope 2 figure used

Select from:

Location-based

(7.45.6) % change from previous year

4.01

(7.45.7) Direction of change

Select from:

Decreased

(7.45.8) Reasons for change

Select all that apply

Other emissions reduction activities

Change in revenue

(7.45.9) Please explain

In 2024, revenue decreased by 6.6% and year-over-year Scope 1 and 2 GHG emissions decreased by 2,470 tCO₂e, resulting in a 4.01% decrease in GHG emissions / revenue intensity, which was mainly due to a reduction in the use of electricity and natural gas. Weather as well as emission reduction activities contributed to this decrease through the various energy efficiency initiatives implemented by Power group companies.

Row 2

(7.45.1) Intensity figure

0.57

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

21242

(7.45.3) Metric denominator

Select from:

- full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

37549

(7.45.5) Scope 2 figure used

Select from:

- Location-based

(7.45.6) % change from previous year

9.08

(7.45.7) Direction of change

Select from:

- Decreased

(7.45.8) Reasons for change

Select all that apply

- Other emissions reduction activities
- Other, please specify: Employee count change

(7.45.9) Please explain

In 2024, employee headcount decreased by 1.4% and year-over-year Scope 1 and 2 GHG emissions decreased by 2,470 tCO₂e, resulting in a 12.3% decrease in GHG emissions / employee intensity, which was mainly due to a reduction in the use of electricity and natural gas. Weather as well as emission reduction activities contributed to this decrease through the various energy efficiency initiatives implemented in by Power group companies.

Row 3

(7.45.1) Intensity figure

0.0038986

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

21242

(7.45.3) Metric denominator

Select from:

square foot

(7.45.4) Metric denominator: Unit total

5448541

(7.45.5) Scope 2 figure used

Select from:

Location-based

(7.45.6) % change from previous year

8.59

(7.45.7) Direction of change

Select from:

Decreased

(7.45.8) Reasons for change

Select all that apply

Other emissions reduction activities

Other, please specify: Decrease in square footage

(7.45.9) Please explain

In 2024, owner-occupied square footage decreased by 1.9% and year-over-year Scope 1 and 2 GHG emissions decreased by 2,470tCO₂e, resulting in an 8.59% decrease in GHG emissions / square foot intensity, which was mainly due to a reduction in the use of electricity and natural gas. Weather as well as emission reduction activities contributed to this decrease through various energy efficiency initiatives implemented by Power group companies.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

Energy usage

(7.52.2) Metric value

133302

(7.52.3) Metric numerator

Megawatt Hours (MWH)

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

16

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Energy usage decreased by 16% representing approximately 25,967 MWh. This decrease can be attributed to several factors, including weather and continued efforts by Power group companies to make improvements to operations.

Row 2

(7.52.1) Description

Select from:

Other, please specify :Energy Use Intensity

(7.52.2) Metric value

24

(7.52.3) Metric numerator

Kilowatt Hours (KWH)

(7.52.4) Metric denominator (intensity metric only)

ft2

(7.52.5) % change from previous year

15

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Energy intensity decreased by 15%, representing approximately 4.21 ekWh/ft2. This decrease can be attributed to several factors including weather, and continued efforts by Power group companies to make improvements to operations.

Row 3

(7.52.1) Description

Select from:

Other, please specify: Water Consumption

(7.52.2) Metric value

218430

(7.52.3) Metric numerator

Cubic metres (m3)

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

12

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Water consumption increased by 5% representing 22,732 m3 as a result of occupants gradually returning to offices.

Row 4

(7.52.1) Description

Select from:

Other, please specify: Water Use Intensity

(7.52.2) Metric value

0.04

(7.52.3) Metric numerator

Cubic metres

(7.52.4) Metric denominator (intensity metric only)

Square foot (ft2)

(7.52.5) % change from previous year

14

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Water use intensity increased by 14% representing 0.005m3/ft as a result of occupants gradually returning to offices.

Row 5

(7.52.1) Description

Select from:

Waste

(7.52.2) Metric value

490

(7.52.3) Metric numerator

metric tonnes

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

5

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Landfill waste generation increased by 5%, representing approximately 24.82 metric tonnes, mainly due to an increase in landfill waste generation in Lifeco's operations.

Row 6

(7.52.1) Description

Select from:

Other, please specify: Waste to energy

(7.52.2) Metric value

45

(7.52.3) Metric numerator

metric tonnes

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

42

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. Waste to energy generation decreased by 42% representing approximately 32.65 metric tonnes, due to a decrease from the Lifeco ILIM properties.

Row 7

(7.52.1) Description

Select from:

Other, please specify: Waste diversion rate

(7.52.2) Metric value

94

(7.52.3) Metric numerator

Percent

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

1

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

This response covers Power, Lifeco and IGM. The waste diversion rate decreased year over year by 1% due to a decrease in waste to energy and recycling (specially from Ireland) slightly impacting the diversion rate in 2024 of the owned properties within the Power portfolio.

Row 8

(7.52.1) Description

Select from:

Other, please specify: Purchased goods and services

(7.52.2) Metric value

6267

(7.52.3) Metric numerator

tCO₂e

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

21

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

This response covers Lifeco, GBL, Sagard and PSC offices. Purchased goods and services related emissions decreased by 21% representing 1,712.7 tCO2e.

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

Absolute target

Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

- No, and we do not anticipate setting one in the next two years**

(7.53.1.5) Date target was set

12/31/2023

(7.53.1.6) Target coverage

Select from:

- Organization-wide**

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)**
- Methane (CH4)**
- Nitrous oxide (N2O)**

(7.53.1.8) Scopes

Select all that apply

- Scope 1**
- Scope 2**

(7.53.1.9) Scope 2 accounting method

Select from:

Market-based

(7.53.1.11) End date of base year

12/31/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

11174

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

19541

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

30715.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2029

(7.53.1.55) Targeted reduction from base year (%)

40

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

18429.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

5876

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

9848

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

15724.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

122.02

(7.53.1.80) Target status in reporting year

Select from:

Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

This emissions reduction ambition (2019-2030) was set by Lifeco and applies to Scope 1 and 2 emissions for Lifeco's owned and occupied Canadian and International Properties. Lifeco's ambition includes emissions associated with property-level natural gas, backup generator fuels, refrigerants, electricity, steam and chilled water consumption at Lifeco's owner-occupied properties, and fuel from company-owned modes of transportation. The end date of Lifeco's emissions reduction ambition for its operations was updated in the 2025 CDP Questionnaire response to align with the end date of Lifeco's 2030 emissions reduction ambition for its investments.

(7.53.1.83) Target objective

40.0% reduction in Lifeco's Scope 1 plus Scope 2 by 2030 (from 2019 baseline year)

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

The reductions achieved to date (122% towards ambition completion) are in part due to emissions reduction activities (e.g. energy efficiency focused retrofits and behavioral changes) at Lifeco owner-occupied properties, as well as efforts to purchase cleaner energy sources directly from utility companies servicing the properties in scope for this ambition (when available).

Row 2

(7.53.1.1) Target reference number

Select from:

Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

06/30/2015

(7.53.1.6) Target coverage

Select from:

Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)
- Methane (CH4)
- Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Market-based

(7.53.1.11) End date of base year

12/31/2013

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

1078

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

22

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

1100.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

79.66

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

6.71

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

86.370

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

92.15

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This target (2013–2030) was set by IGM and applies to Scope 1 and 2 emissions in Canada for IGM, which includes property-level electricity, natural gas, back-up diesel, and refrigerants consumption at IGM corporate head office.

(7.53.1.83) Target objective

100% reduction in IGM's Scope 1 and 2 emissions by 2030 (from 2013 baseline year)

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

IGM's one owned office building is in Manitoba, where electricity is almost completely supplied by hydro and therefore near zero emissions. IGM has been purchasing renewable thermal credits to match 100% of the natural gas used in this office since 2015 and continually assess opportunities to reduce the natural gas used in the building, including projects such as the replacement of IGM's air handling unit with new high efficiency heat recovery unit in 2024. To support its commitment to carbon neutrality, IGM purchased Gold Standard-certified credits to offset the remaining Scope 1 and 2 emissions.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

Por1

(7.53.4.2) Target type

Select from:

- Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

- A combination of the above

(7.53.4.5) Date target was set

12/22/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Portfolio level

(7.53.4.9) Portfolio

Select from:

- Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Bonds
- Equity investments
- Real estate

(7.53.4.11) Sectors covered by the target

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

(7.53.4.14) % of portfolio emissions covered by the target

30

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

(7.53.4.17) Target denominator

Select from:

Other, SDA denominator please specify: CAD \$ invested

(7.53.4.18) % of portfolio covered in relation to total portfolio value

35

(7.53.4.21) Frequency of target reviews

Select from:

Annually

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

79

(7.53.4.24) We have an interim target

Select from:

No

(7.53.4.27) End date of target

12/31/2029

(7.53.4.28) Figure in target year

49

(7.53.4.29) Figure in reporting year

46

(7.53.4.30) % of target achieved relative to base year

110.00000000000001

(7.53.4.31) Target status in reporting year

Select from:

Achieved

(7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Lifeco's General Account financed emissions ambitions for 2030 have been established to reflect the reductions that Lifeco's investee companies would need to make, to follow the pathways established by the International Energy Agency to limit global warming to 1.5 degrees Celsius. The ambition is measured against a 2019 baseline year, and carbon footprint is measured per million dollars CAD invested (tCO₂e/\$m). The 2030 ambition includes within Lifeco's General Account the asset classes of corporate listed fixed income, listed equity, and real estate (investment properties). The following asset classes are out-of-scope and excluded from the 38% reduction ambition: mortgages, sovereign debt, private debt and equity, and scope 3 emissions of issuers. Lifeco used the "Investment-specific method", which involves collecting scope 1 and scope 2 emissions from the investee and allocating the emissions based upon the share of Lifeco's investment. This methodology is in line with the Partnership for Carbon Accounting Financials (PCAF) 2020 Global GHG Accounting and Reporting Standard for the Financial Industry (First Edition). Accounting for its portfolio emissions is evolving day-to-day, as Lifeco's portfolio companies' own emissions reporting capabilities evolve alongside emerging regulations and methodologies that are being refined by industry groups and data analytics providers. Lifeco is actively enhancing its internal methodologies for data compilation and analysis, including refining metrics for portfolio management. The percentage of financed emissions calculated using data from clients represents the amount of emissions data that Lifeco investees in corporate listed bonds and listed equities self-reported. The remainder for these asset classes was either estimated by Lifeco's data provider, or estimated internally by Lifeco using PCAF methodology and financial or activity data. All of these climate metrics rely on certain financial data points in their preparation, in order to determine the share of an investee company's emissions attributed to Lifeco. As the macroeconomic environment changes, movement in these figures can drive variability in the metrics that are unrelated to the efforts made by underlying companies to decarbonize or otherwise. Please refer to section 13.2 of Lifeco's 2025 CDP response for cautionary language related to this ambition.

(7.53.4.38) Target objective

Lifeco's General Account financed emissions ambitions for 2030 have been established to reflect the reductions that Lifeco investee companies would need to make, to follow the pathways established by the International Energy Agency to limit global warming to 1.5 Celsius. The ambition is measured against a 2019 baseline year, and carbon footprint is measured per million dollars CAD invested (tCO₂e/\$m). The 2030 ambition includes within Lifeco's General Account the asset classes of corporate listed fixed income, listed equity, and real estate (investment properties). The following asset classes are out-of-scope and excluded from the 38% reduction ambition: mortgages, sovereign debt, private debt and equity, and scope 3 emissions of issuers. These figures are used to track impact on climate of Lifeco investee companies by being continually updated to reflect changes in holdings as well as updates in financial and emissions data from investees. Carbon footprint is based on emissions per dollar invested, meaning that changes in financial markets will tend to produce a counter-cyclical change in carbon footprint. Reductions in Lifeco's carbon footprint have primarily been attributable to increases in investee company values more so than efforts by underlying companies to decarbonize or

otherwise. Similarly, future updates are expected to reflect financial market changes. Please refer to section 13.2 of Lifeco's 2025 CDP response for cautionary language related to this ambition.

Row 2

(7.53.4.1) Target reference number

Select from:

Por2

(7.53.4.2) Target type

Select from:

Portfolio coverage

(7.53.4.4) Methodology used when setting the target

Select from:

PAI's Net Zero Investment Framework

(7.53.4.5) Date target was set

12/31/2021

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

Portfolio level

(7.53.4.9) Portfolio

Select from:

- Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Equity investments

(7.53.4.11) Sectors covered by the target

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

- % of portfolio setting a Science-Based Target

(7.53.4.18) % of portfolio covered in relation to total portfolio value

21

(7.53.4.21) Frequency of target reviews

Select from:

Every five years

(7.53.4.22) End date of base year

12/31/2021

(7.53.4.23) Figure in base year

30

(7.53.4.24) We have an interim target

Select from:

Yes

(7.53.4.25) End of interim target year

12/31/2030

(7.53.4.26) Figure in interim target year

50

(7.53.4.27) End date of target

12/31/2050

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

41

(7.53.4.30) % of target achieved relative to base year

15.714285714285714

(7.53.4.31) Target status in reporting year

Select from:

Underway

(7.53.4.32) Aggregation weighting used

Select from:

Other, please specify: Aggregation weighting is not applicable as IGM's subsidiary Mackenzie is measuring the percentage of its portfolio with science-based targets.

(7.53.4.34) Is this a science-based target?

Select from:

No, and we do not anticipate setting one in the next 2 years

(7.53.4.37) Please explain target coverage and identify any exclusions

This target was set by IGM's subsidiary Mackenzie. Approximately 30% of the Mackenzie AUM initially committed to be aligning with net zero had committed to SBTi, as of July 31, 2022. This is equivalent to approximately 25% of IGM's financed scope 1 and 2 emissions. IGM's subsidiary, Mackenzie, used the Net Zero Investment Framework to set the target. Mackenzie's target covers 36% of its listed equity assets (in baseline year). Other asset classes or investment strategies were not included at this time due to lack of data coverage, lack of adequate target methodologies, or insufficient standards or regulations. Mackenzie actively collaborates with asset owner clients, industry networks, policymakers, external data providers, and investment holdings to enable a higher proportion of investment strategies to be managed in line with net zero over time. As of 2024 year end, 32% of Mackenzie's in-scope AUM was verified by SBTi. The initial percentage of in-scope assets is 24% of Mackenzie's 2021 AUM (baseline year), amounting to \$49 billion. This percentage and AUM figure will vary annually due to market fluctuations and asset flows

(7.53.4.38) Target objective

To decarbonize its share of the economy and to preserve client value, IGM's net zero alignment target is that 70% of IGM's subsidiary Mackenzie's initially committed AUM commits to SBTi, or similar, and 50% of its initially committed AUM be verified by SBTi by the year 2030.

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

- Targets to increase or maintain low-carbon energy consumption or production**
- Net-zero targets**
- Other climate-related targets**

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

Low 1

(7.54.1.2) Date target was set

06/30/2015

(7.54.1.3) Target coverage

Select from:

Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

Heat

(7.54.1.5) Target type: activity

Select from:

Consumption

(7.54.1.6) Target type: energy source

Select from:

Renewable energy source(s) only

(7.54.1.7) End date of base year

12/31/2013

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

5872.22

(7.54.1.9) % share of low-carbon or renewable energy in base year

0

(7.54.1.10) End date of target

12/31/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

100

(7.54.1.13) % of target achieved relative to base year

100.00

(7.54.1.14) Target status in reporting year

Select from:

Achieved and maintained

(7.54.1.16) Is this target part of an emissions target?

Yes. This target was set by IGM. IGM's Abs 2 is successfully achieved in large part due to its low carbon target (target Low 1). As IGM's owned office building is located in Manitoba, hydroelectricity is almost zero emissions, therefore natural gas is the main focus of its target to reduce scope 1 and 2 GHG emissions by 100% in 2030.

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

IGM's target covers 100% of the natural gas used in IGM's owned office building. See section 13.2 of IGM's 2025 response to the CDP Climate Change questionnaire for additional information and cautionary language regarding this disclosure.

(7.54.1.20) Target objective

IGM's target is to have 100% use of renewable natural gas in its head office by 2030

(7.54.1.22) List the actions which contributed most to achieving this target

IGM has been purchasing renewable thermal credits to match 100% of the natural gas used in its head office since 2015. IGM continually assesses opportunities to reduce the natural gas used in the building, including projects such as insulation and improved mechanical systems.

[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

Oth 1

(7.54.2.2) Date target was set

12/01/2022

(7.54.2.3) Target coverage

Select from:

Other, please specify

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Green finance

Other green finance, please specify: Total investee companies in engagement plan.

(7.54.2.7) End date of base year

12/31/2021

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

12/31/2030

(7.54.2.10) Figure or percentage at end of date of target

95

(7.54.2.11) Figure or percentage in reporting year

89

(7.54.2.12) % of target achieved relative to base year

93.6842105263

(7.54.2.13) Target status in reporting year

Select from:

Underway

(7.54.2.15) Is this target part of an emissions target?

Yes. This target is part of IGM's emission target. At the core, IGM's subsidiary Mackenzie's NZAM commitment is the prioritization of net zero engagements with 100 companies that contribute currently to 70% of Mackenzie's aggregated financed emissions in listed equities (scope 1, 2, and upstream, scope 3). IGM believes that prioritizing these companies for setting science-based targets and transition plans will set a strong foundation for the broader economy to align with net zero, especially in markets where IGM has a large footprint such as Canada and the United States. IGM will review its priorities for net zero engagement on a regular basis to target the objective to have 50% of its initially committed assets having validated science-based targets, through the Science Based Targets initiative (SBTi) or equivalent, by 2030. To remain authentic and pragmatic with its net zero ambitions, IGM commits to frequent reviews, transparency to its investors and stakeholders, and increasing its ambitions as data, standards, and regulations advance. IGM wants to acknowledge that it can only succeed if governments and policymakers follow through on their own commitments to ensure the objectives of the Paris Agreement are met, including increasing the ambition of their Nationally Determined Contributions.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

Other, please specify :This target is part of IGM's subsidiary Mackenzie' NZAM commitment.

(7.54.2.18) Please explain target coverage and identify any exclusions

This target was set by IGM and covers the Top 100 Climate Emitters Engagement Program. Over 70% of the financed emissions of the initially committed assets are subject to either direct or industry collaborative engagement programs. For IGM's subsidiary, Mackenzie's overall equity exposure, they are currently engaging with 70% of the financed emissions (scope 1, 2, and upstream scope 3).

(7.54.2.19) Target objective

Companies aligning to net zero through SBTi commitment or equivalent.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

IGM's subsidiary Mackenzie's Top 100 Emitters Engagement Program target is to engage with its entire focus list covering 70% of Mackenzie's aggregated financed emissions in listed equities (scope 1, 2, and upstream scope 3). Mackenzie continued to engage with their largest emitters, encouraging them to disclose on scope 1, 2, and 3, advocating for transition plans, and SBTi alignment. In terms of the progress made to date, in 2024, Mackenzie met with 89 companies during the year, as part of its firmwide climate engagement program (Top 100 Emitters). Additionally, IGM escalated one company to the board and via proxy voting due to lack of

sufficient progress on climate from management. Of the 89 companies that they have met with: 78% (up from 70% in 2023) have acknowledged their requests and are successfully actioning; 20% (up from 18% in 2023) are partially implementing their requests. IGM's baseline changed from 100 companies (in 2022 at program launch) to 95 companies in 2024 due to divestments.

[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

NZ1

(7.54.3.2) Date target was set

10/10/2021

(7.54.3.3) Target Coverage

Select from:

Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

Abs1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

Scope 1

Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

Carbon dioxide (CO2)

Methane (CH4)

Nitrous oxide (N2O)

(7.54.3.10) Explain target coverage and identify any exclusions

This target was set by Lifeco. Lifeco has an ambition to achieve net zero greenhouse gas (GHG) emissions by 2050 in its operations. There are currently no exclusions identified. Lifeco is in the process of developing a Climate Risk Management Plan. Please refer to section 13.2 of Lifeco's 2025 CDP response for cautionary language related to this ambition.

(7.54.3.11) Target objective

Net zero greenhouse gas (GHG) emissions before 2050

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

No, and we do not plan to within the next two years

(7.54.3.17) Target status in reporting year

Select from:

Underway

(7.54.3.19) Process for reviewing target

Not considered applicable.

Row 2

(7.54.3.1) Target reference number

Select from:

NZ2

(7.54.3.2) Date target was set

10/10/2021

(7.54.3.3) Target Coverage

Select from:

Investing (Asset owner)

(7.54.3.4) Targets linked to this net zero target

Select all that apply

Abs1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)
- Methane (CH4)
- Nitrous oxide (N2O)

(7.54.3.10) Explain target coverage and identify any exclusions

This target was set by Lifeco. Lifeco has an ambition to achieve net zero greenhouse gas (GHG) emissions by 2050 of its financed emissions in the Lifeco General Account. Lifeco is in the process of developing a Climate Risk Management Plan. Please refer to section 13.2 of Lifeco's 2025 CDP response for cautionary language related to this ambition.

(7.54.3.11) Target objective

Net zero greenhouse gas (GHG) emissions by 2050

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

- Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

- No, and we do not plan to within the next two years

(7.54.3.17) Target status in reporting year

Select from:

Underway

(7.54.3.19) Process for reviewing target

Not considered applicable.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	53	<i>Numeric input</i>
To be implemented	1	0.01

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Implementation commenced	5	989.1
Implemented	8	382.4
Not to be implemented	1	<i>Numeric input</i>

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

4663

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

5160

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

3-5 years

(7.55.2.9) Comment

This Lifeco initiative relates to LED lighting retrofits with occupancy sensors in buildings owned by Lifeco's subsidiary, Canada Life in Regina, Saskatchewan, Canada.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

0.7

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

2000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

80000

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

11-15 years

(7.55.2.9) Comment

This Lifeco initiative relates to interior office lighting upgrade to LED in buildings owned by Lifeco's subsidiary, Canada Life in London, Ontario, Canada.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

15.6

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

3963

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

246153

(7.55.2.7) Payback period

Select from:

>25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

16-20 years

(7.55.2.9) Comment

This Lifeco initiative relates to the installation of Make-Up Air (MUA) units in the properties owned by Lifeco in Alberta, Canada.

Row 5

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

20861

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

50381

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

21-30 years

(7.55.2.9) Comment

This Lifeco initiative relates to solar panel installations at the first of two properties owned by Lifeco's subsidiary Irish Life in Dublin, Ireland.

Row 6

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

19499

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

42972

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

21-30 years

(7.55.2.9) Comment

This Lifeco initiative relates to solar panel installations at the second of two properties owned by Lifeco's subsidiary Irish Life in Dublin, Ireland.

Row 7

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Site consolidation/closure

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

147.27

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 8: Upstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

410000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

IGM is focused on a strategy of more efficient use of leased office space across Canada, including transitioning to higher quality facilities. The expected emission savings are calculated by the reduction in square footage multiplied by the average square footage emission intensity. The expected monetary savings uses industry reporting on the average operating costs of office buildings in Canada.

Row 8

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Maintenance program

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

121

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

- Scope 1**
- Scope 2 (market-based)**

(7.55.2.4) Voluntary/Mandatory

Select from:

- Voluntary**

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

285000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

2556570

(7.55.2.7) Payback period

Select from:

- 4-10 years**

(7.55.2.8) Estimated lifetime of the initiative

Select from:

- 16-20 years**

(7.55.2.9) Comment

IGM replaced an air handling unit with a new high efficiency heat recovery unit. The replacement will increase tenant comfort and air quality, as well as decrease repairs and maintenance and energy costs.

Row 9

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

Waste reduction

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

68.11

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 5: Waste generated in operations

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

IGM is actively implementing a strategy to minimize landfill waste resulting from its office modernization. As part of this initiative, they have partnered with Green Standards—an organization committed to furniture donation and recycling. Green Standards provides specific calculations.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

Dedicated budget for energy efficiency

(7.55.3.2) Comment

Lifeco has a dedicated budget for energy efficiency projects. Each year, an investigation is made into possible energy efficiency projects. The dedicated budget will vary based on the type of projects, return on investment, and overall positive sustainability impact (e.g. GHG emissions reduction potential). While significant investments were made in energy efficiency-related projects, only some of these projects had emission reductions accounted for and reported.

Row 2

(7.55.3.1) Method

Select from:

Financial optimization calculations

(7.55.3.2) Comment

At Lifeco, financial optimization calculations are conducted on a project-by-project basis by asset management and property management teams for major capital expenditures at Lifeco's corporately-owned properties as well as all investment (segregated fund) properties managed by Lifeco's subsidiary, GWLRA.

Row 3

(7.55.3.1) Method

Select from:

Compliance with regulatory requirements/standards

(7.55.3.2) Comment

IGM's subsidiary, Mackenzie, continuously reviews its regulatory disclosure requirements for all investment funds that incorporate ESG factors into their processes, ensuring ongoing compliance with applicable regulations. On an annual basis, Mackenzie hosts education sessions and working groups for its investment professionals. These were both with external experts and via Mackenzie's Climate Champions group.

Row 4

(7.55.3.1) Method

Select from:

Employee engagement

(7.55.3.2) Comment

At IGM, the IGM Sustainability team has a goal to increase employee engagement related to the environment. This includes engaging employees through disclosures, partnering on business projects, and supporting groups such as the IGM Green Business Resource Group. In 2024, employees participated in multiple initiatives to address climate change and the environment. For example, employees spearheaded initiatives that stopped selling bottled water in its IG Bistro in Winnipeg and installed filtered water dispensers throughout its offices, installed battery recycling bins in many photocopier rooms for employees to deposit their dead/expired household batteries, participated in the national Commuter Challenge and planted approximately 650 trees in Winnipeg and Mississauga. IGM offers employees internal education sessions and workshops on a range of topics and issues, including financial literacy, climate change and the environment, mental health, leadership development, inclusive behaviours, Indigenous reconciliation and additional diversity, equity and inclusion topics.

Row 5

(7.55.3.1) Method

Select from:

Partnering with governments on technology development

(7.55.3.2) Comment

In 2024, IGM's subsidiary, Mackenzie, in partnership with Elevate, was once again a proud sponsor of Canada's Next Sustainable Changemaker innovation challenge. The Challenge provides an opportunity for sustainability-focused startups to earn grants totalling \$40,000 to develop innovative solutions to help Canada achieve its net-zero emissions goal. Eight participants, selected from a pool of 176 candidates, received mentorship and coaching from thought leaders and experts in areas such as sales, marketing and fundraising. They also had the opportunity to meet potential partners and connect with experienced founders in the sustainability space to gain insights into how to scale up their start-up technology.

Row 6

(7.55.3.1) Method

Select from:

Employee engagement

(7.55.3.2) Comment

Employee engagement is a core component of Lifeco's sustainability strategy. In 2024, Lifeco continued the work of the Lifeco Global Real Estate Sustainability Council and the Corporate Properties Sustainability Working Group (CPSWG). The CPSWG, consisting of experienced property management and building operations employees, helps to direct sustainability initiatives with a particular focus on greenhouse gas (GHG) reductions at their corporate properties. So far, they have concentrated on retrofits focusing on energy, water and waste reduction, and the sharing of best practices and strategies among their facilities. The group organizes educational sessions from industry experts on sustainability topics ranging from energy efficiency, decarbonization planning, and climate resiliency. All properties as part of the CPSWG are working towards completion of a decarbonization study to inform a roadmap achieve their emission reduction ambitions. The CPSWG also helps co-ordinate environment-themed employee engagement activities, such as their participation in the longstanding Earth Day and Earth Hour events. Additionally, sustainability initiatives that can lead to emission reductions at the corporate level are run throughout the year as well, including energy awareness programs, waste reduction initiatives (e.g. paper use reduction), and the promotion of sustainable commuting strategies.

[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

No, I am not providing data

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

Energy efficiency: households

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

IGM cancelled carbon credits related to a Mozambique Safe Water Project. By rehabilitating and installing critical water infrastructure within communities and committing to ensure that it is maintained and tested for water quality over the project lifetime, the project reduces the risk of waterborne illnesses and the need to boil water for purification, which exposes households to hazardous air pollution. This saves thousands of tonnes of firewood per year and reduces CO2 emissions. By implementing a water, sanitation and hygiene (WASH) campaign and training, the project also improves hygiene and sanitation practices within the communities. As the burden for collecting water and firewood for purification falls disproportionately on women and children, by installing and rehabilitating boreholes, the project reduces the time poverty of women and children and allows them to spend the time saved on other activities.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

71

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2022

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Standardized Approaches

Other, please specify: The WASH Project type is a Community Service Activity located in a Least Developed Country (LDC) that meets the additionality requirements of the Gold Standard Micro Programme Rules and Procedures.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Upstream/downstream emissions

Activity-shifting

Market leakage

Other, please specify: The project significantly impacts the NFB fraction within an area where other CDM or VER project activities account for NFB fraction in their baseline scenario.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The project activity will make important contributions to the following SDGs: 3 – Good Health and Well-being 5 – Gender Equality 6 - Clean Water and Sanitation SDG 13 – Climate Action

(7.79.1.14) Please explain

SDG impacts are monitored on these projects and measured in supporting documents.

Row 2

(7.79.1.1) Project type

Select from:

Energy efficiency: households

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

IGM cancelled carbon credits related to a Mozambique Safe Water Project By rehabilitating and installing critical water infrastructure within communities and committing to ensure that it is maintained and tested for water quality over the project lifetime, the project reduces the risk of waterborne illnesses and the need to boil water for purification, which exposes households to hazardous air pollution. This saves thousands of tonnes of firewood per year and reduces CO2 emissions. By implementing a water, sanitation and hygiene (WASH) campaign and training, the project also improves hygiene and sanitation practices within the communities. As the burden for collecting water and firewood for purification falls disproportionately on women and children, by installing and rehabilitating boreholes, the project reduces the time poverty of women and children and allows them to spend the time saved on other activities.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

3105

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2023

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Standardized Approaches

Other, please specify: The WASH Project type is a Community Service Activity located in a Least Developed Country (LDC) that meets the additionality requirements of the Gold Standard Micro Programme Rules and Procedures.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Upstream/downstream emissions

Activity-shifting

Other, please specify: The project significantly impacts the NFB fraction within an area where other CDM or VER project activities account for NFB fraction in their baseline scenario.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The project activity will make important contributions to the following SDGs: 3 – Good Health and Well-being 5 – Gender Equality 6 - Clean Water and Sanitation SDG 13 – Climate Action

(7.79.1.14) Please explain

SDG impacts are monitored on these projects and measured in supporting documents.

Row 3

(7.79.1.1) Project type

Select from:

Solar

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

IGM cancelled carbon credits related to a project involving the distribution of 50,000 solar cookers to rural households in Zhenping County, Henan Province. The majority of the rural households in Zhenping use coal-fired stoves for water boiling and cooking. Using core-fired stoves not only leads to significant greenhouse gas emissions but also air pollution, which represents a high risk for the health of the residents. The project activity enables these rural households to efficiently substitute fossil fuel (coal) used in daily cooking and water boiling for solar energy, avoiding CO2 emission that would be generated by fossil fuel consumption. The rated power of each solar cooker is 894.6 Wth, and the total capacity of the project is 44.73 MWth. This project is estimated to reduce emissions by 109,294 tCO2e annually.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

2412

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2019

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Other, please specify: Ongoing financial need

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Other, please specify: The energy generating equipment (solar cookers) is neither transferred from another activity, nor transferred to another activity. As a result, it is not necessary to consider the leakage of the proposed project.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The project activity will make contributions to the SDGs in the following aspects: SDG 7 – Affordable and Clean Energy, SDG 8 – Decent Work and Economic Growth, SDG 13 – Climate Action.

(7.79.1.14) Please explain

The Gold Standard registry categorizes the project type as 'Solar Thermal – Heat'.

Row 4

(7.79.1.1) Project type

Select from:

Reforestation

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

Power acquired and retired credits related to the GreenTrees ACRE (Advanced Carbon Restored Ecosystem) Program. The project uses tree planting to establish trees in the Mississippi Alluvial Valley on lands that have been in continuous agricultural use and have not been in a forested state for 10 years. Landowners commit to protecting the trees. Limited harvest is allowed after trees grow to the point where crowding of trees is expected to cause some trees to die.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

1414

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2020

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

ACR (American Carbon Registry)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Consideration of legal requirements

Other, please specify: Exceed common practice management of similar projects in the area

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation
- Other, please specify: Buffer pool

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Other, please specify: The project was deemed typical of an Afforestation / Reforestation project where there is no leakage.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The project also requires the program to address community and environmental impacts. Specifically, it relates to positive impacts and co-benefits from the project potentially including income to landowners, new jobs associated with project activities, water quality, reduction of soil erosion, and increased biodiversity.

(7.79.1.14) Please explain

The reported cancelled credits relate to voluntary offsetting at Power.

Row 5

(7.79.1.1) Project type

Select from:

- Forest ecosystem restoration

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Power acquired and retired credits related to Nature Conservancy of Canada's Darkwoods Forest Carbon Project. The project is an improved forest management project that protects the forest within the project boundary from commercial harvesting. The project is able to achieve net GHG emissions reductions and removals through the avoidance of emissions from commercial logging and forest removal for rural residential development expected to otherwise occur in the baseline scenario. The baseline scenario is based on typical market practices on private lands on which an accelerated harvest schedule of approximately 300,000 m3 per year would be expected to be conducted. The Darkwoods property was being sold by the previous owner on a bid basis based on a sales price derived from a formal property and timber valuation/appraisal.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

708

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2021

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

VCS/Verra (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Investment analysis

Barrier analysis

Other, please specify: The project uses the Tool for the Demonstration and Assessment of Additionality in VCS Agriculture, Forestry and Other Land Use (AFOLU) Project Activities

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation**
- Other, please specify: Buffer pool**

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting**
- Market leakage**

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The Darkwoods Forest Carbon Project is also validated and verified under the Climate, Community, and Biodiversity Standards (CCB standard) and has demonstrated it creates no net harm to communities, along with substantial net benefits to biodiversity. The project is also validated and verified under the Sustainable Development Verified Impact Standard (SDVISTA), certifying the sustainable development benefits of the project in alignment with the United Nations Sustainable Development Goals.

(7.79.1.14) Please explain

The reported cancelled credits relate to voluntary offsetting at Power.

Row 6

(7.79.1.1) Project type

Select from:

Forest ecosystem restoration

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Power acquired and retired credits related to the Great Bear Carbon Credit LP's Great Bear (Haida Gwaii) Forest Carbon Project, located within the traditional territory of the Haida Nation, which is part of the Great Bear Initiative First Nations. The project is an improved forest management project within the BC Forest Carbon Offset Protocol (FCOP), generating emission reductions by protecting forest areas previously designated, sanctioned or approved for commercial logging. The project activities include reduction of harvest levels across the project area.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO₂e)

707

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2023

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Other private carbon crediting program, please specify: British Columbia Carbon Registry and BC Forest Carbon Offset Protocol

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Barrier analysis

Other, please specify: The Project Proponents have received a letter supporting their claim for additionality from the Climate Action Secretariat, Ministry of Environment, Government of British Columbia.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation**
- Other, please specify: Buffer pool**

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting**

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The project is a result of Government to Government (G2G) negotiations that resulted in changes in land-use objectives and legislation. The current land use order involves Ecosystem-based Management (EBM) which seeks to protect endangered, rare and representative examples of regional ecosystems; sustain sufficient habitat to support viable populations of all native species and protect important cultural heritage values. The Project Proponents have received a letter supporting their claim for additionality from the Climate Action Secretariat, Ministry of Environment, Government of British Columbia, which recognizes the importance of carbon finance to the historical events of G2G negotiations and legislative initiatives.

(7.79.1.14) Please explain

The reported cancelled credits relate to voluntary offsetting at Power.

[Add row]

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other carbon footprinting and/or exposure metrics (as defined by TCFD)

Other, please specify: WACI, carbon footprint

(12.1.5) We measure the impact of our portfolio on forests

Select from:

No, but we plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

Lack of tools or methodologies available

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

While Lifeco is reporting exposure of its investee companies in palm oil and other deforestation-related indicators, it has not yet completed a larger review of investee companies impact due to lack of data and competing priorities. It is planning to augment its data strategy to allow it to analyze this in the future. While IGM understands the risks and opportunities available to investors associated with forests, it has prioritized measuring the portfolio impact on climate and the development of capabilities, specifically data consolidation and accuracy, reporting, and integration of material factors. Where exposures to forest assets are deemed to be a material risk for a company, IGM will complete the analysis, but to date, its focus has been on acquiring the appropriate data and expertise to enable its teams to better assess forest-related risks and opportunities and measure its portfolio impact on forests. For Sagard, the current focus is on its broader climate strategy and biodiversity. Deeper analysis would be addressed based on materiality in its portfolio. For Q12.4 on forest commodity exposure, since there is no text box to provide details, note that: (1) Lifeco's asset manager information covers PanAgora's listed equities portfolio. Coverage was determined using exposure to GICS subindustries, manually reviewed results to identify appropriate companies (& avoid double-counting), as follows: for timber: "Forest Products" & "Paper Products"; for cattle products, cocoa, and coffee: "Agricultural Products and Services" & "Packaged Foods and Meats"; and for rubber: Tires and Rubber". For palm oil, using data from a third-party data provider, holdings of any company with a tie to palm oil were analyzed. For soy, there was no appropriate methodology with available data sources to complete analysis. The "% value of portfolio relative to total portfolio value" the denominator used is PanAgora's listed corporate equities portfolio as of 12/31/24. (2) The Power group consolidated asset manager % value of the exposure to the following products was: 0.04% for timber and cattle; 0.003% for palm oil, 0.13% for soy, 0.01% for rubber and cocoa, and 0.02% for coffee. Note that when the % value of the exposure was below 0.05%, it was rounded to 0.1% for the aforementioned products since CDP portal does not accept more than one decimal for this question.

(12.1.8) We measure the impact of our portfolio on water

Select from:

No, but we plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

Lack of tools or methodologies available

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Lifeco's subsidiary ILIM did complete and publish an assessment for "Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average" for the calendar year 2022 in their Principal Adverse Impacts Statement. However, for calendar years 2023 and 2024, there was insufficient data to analyze and publish this. While IGM understands the constraints and opportunities available to investors associated with water security, they have

prioritized measuring the portfolio impact on climate and the development of capabilities, specifically data consolidation and accuracy, reporting, and integration of material factors. Where water is deemed to be a material risk for a company, they will complete the analysis, but to date, their focus has been on acquiring the appropriate data and expertise to enable their teams to better assess water-related risks and opportunities and measure their portfolio impact on water. For Sagard, the current focus is on broader climate strategy and biodiversity. Deeper analysis to be addressed based on materiality in its portfolio.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Lifeco has not yet completed a larger review of investee companies impact due to lack of data and competing priorities. They are planning to augment their data strategy to allow them to analyze this in the future.

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

No, but we plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

- Lack of tools or methodologies available

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Lifeco does not measure the impact of its insurance underwriting portfolio on climate as current methodology to calculate financed emissions for insurance (interpreted as "insured emissions") only exists for facultative reinsurance, while Lifeco's reinsurance is treaty. PCAF has publicly stated they are planning to release the second version of its insurance-associated emissions standard in 2025, focused on treaty reinsurance.

(12.1.5) We measure the impact of our portfolio on forests

Select from:

- No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

- Lack of tools or methodologies available

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Lifeco does not measure the impact of its insurance underwriting portfolio on forests as current methodology to calculate financed emissions for insurance (interpreted as "insured emissions") only exists for facultative reinsurance, while Lifeco's reinsurance is treaty. PCAF has publicly stated they are planning to release the second version of its insurance-associated emissions standard in 2025, focused on treaty reinsurance. Given that the methodology for climate is not yet released, Lifeco anticipates metrics to measure re-insurance impact on forests to be nascent.

(12.1.8) We measure the impact of our portfolio on water

Select from:

No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

Lack of tools or methodologies available

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Lifeco does not measure the impact of its insurance underwriting portfolio on water as current methodology to calculate financed emissions for insurance only exists for facultative reinsurance, while Lifeco's reinsurance is treaty. PCAF has publicly stated they are planning to release the second version of its insurance-associated emissions standard in 2025, focused on treaty reinsurance. Given that the methodology for climate is not yet released, Lifeco anticipates metrics to measure re-insurance impact on water to be nascent.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Lifeco does not measure the impact of its insurance underwriting portfolio on biodiversity as current methodology to calculate financed emissions for insurance only exists for facultative reinsurance, while Lifeco's reinsurance is treaty. PCAF has publicly stated they are planning to release the second version of its insurance-

associated emissions standard in 2025, focused on treaty reinsurance. Given that the methodology for climate is not yet released, Lifeco anticipates metrics to measure re-insurance impact on biodiversity to be nascent.

[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Loans
- Bonds
- Equity investments
- Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

12574478.82

(12.1.1.3) % of portfolio covered in relation to total portfolio value

31.38

(12.1.1.4) Total value of assets included in the financed emissions calculation

364759410932.86

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

57

(12.1.1.6) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

2.1

(12.1.1.8) Financed emissions (metric unit tons CO₂e) in the base year

12574478.82

(12.1.1.9) Base year end

12/31/2024

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Data Coverage: Financed emissions of approximately 12,574,478.82 metric tonnes of CO₂e were calculated for the Power group consolidated asset manager portfolio, as of Dec. 31, 2024, representing approximately 31.38% of the Power group consolidated asset manager portfolio AUM. The AUM for which financed emissions were not calculated was due to limited data availability. The consolidated data covers Lifeco, IGM, Sagard and PSC financed emissions within the following asset classes: equity investments (listed and unlisted equities), corporate bonds, business loans, and real estate. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees within the asset manager portfolio. Where available, Scope 3 emissions data is also reported. The weighted data quality score of 2.10 is reported for financed emissions where the PCAF score was available. Calculation Method and Assumptions: The PCAF Standard was

used to calculate financed emissions. Emissions data was mainly sourced from third party providers using investee data with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. Please refer to Lifeco's and IGM's respective CDP responses to this question for more details on their respective data and calculations. For Sagard and PSC, please refer to their respective publicly disclosed sustainability reports. See section 13.2 for cautionary language when interpreting financed emissions.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Loans
- Bonds
- Equity investments
- Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

4189014.22

(12.1.1.3) % of portfolio covered in relation to total portfolio value

30.68

(12.1.1.4) Total value of assets included in the financed emissions calculation

87117224142.63

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

87

(12.1.1.6) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

2.25

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

4189014.22

(12.1.1.9) Base year end

12/31/2024

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Data Coverage: Financed emissions of approximately 4189014.22 metric tonnes of CO2e were calculated for the Power group consolidated asset owner portfolio, as of Dec. 31, 2024, representing approximately 30.68% of the Power group consolidated asset owner portfolio AUM. The AUM for which financed emissions were not calculated was due to limited data availability. The consolidated data covers Lifeco, GBL and Power (holding company level) financed emissions within the following asset classes: equity investments (listed and unlisted equities), corporate bonds, real estate, and business loans. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees within the asset owner portfolio. Where available, Scope 3 emissions data is also reported. The weighted data quality score of 2.25 is reported for financed emissions where the PCAF score was available. Calculation Method and Assumptions: The PCAF Standard was used to calculate financed emissions, except for GBL which used the GHG Protocol equity share method. Emissions data was sourced directly from investees and from third party providers with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. Where equity share accounting was used to attribute

emissions, it was generally immaterial. Please refer to Lifeco's and GBL's respective CDP responses to this question for more details on their respective data and calculations. See section 13.2 for cautionary language when interpreting financed emissions.

[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Portfolio carbon footprint (tCO₂e/Million invested)

(12.1.3.3) Metric value in the reporting year

26.25

(12.1.3.4) % of portfolio covered in relation to total portfolio value

14.63

(12.1.3.5) Total value of assets included in the calculation

136625718694

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

95

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Lifeco's subsidiary, ILIM. This carbon footprint is from metrics in ILIM's 2024 PAI Report and includes the Scope 1 and 2 emissions of investee companies. The metric was chosen for the portfolio as a means of tracking change in financed emissions while normalizing changes due to AUM fluctuations (note this year it only includes the asset classes of listed equities and corporate bonds, while in prior years reporting to CDP it also included sovereigns). The % of portfolio covered in relation to total portfolio value takes the amount of ILIM's 12/31/24 AUM included in the assessment over Lifeco's total Asset Manager AUM.

Forests

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in companies that engage in ecosystem restoration

(12.1.3.3) Metric value in the reporting year

6.8

(12.1.3.4) % of portfolio covered in relation to total portfolio value

11.4

(12.1.3.5) Total value of assets included in the calculation

4829187846

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Lifeco and is sourced from its response to the 2024 CDP questionnaire "Q8.7: Is your organization supporting or implementing project(s) focused on ecosystem restoration and long-term protection?". The "metric value" is the amount of investments in Lifeco's corporate listed bond portfolio in the General Account that answered "yes" to this question. The "percent of portfolio covered in relation to total portfolio value" represents the amount of investments in Lifeco's corporate listed bond portfolio in the General Account that answered "yes" AND "no" AND were presented with the question, but left it blank. For both figures, the denominator to calculate the percentage is the amount of investments in corporate listed bonds in Lifeco's General Account. This same denominator is used in the response to Q12.4 on exposure to commodities for Asset Owner - the data is sourced from CDP and covers Lifeco's listed corporate bonds in the General Account. Please refer to Lifeco's CDP responses for details on its data.

Water

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Other metric for impact on water, please specify: Share of investments in companies that have a water-related target

(12.1.3.3) Metric value in the reporting year

25.9

(12.1.3.4) % of portfolio covered in relation to total portfolio value

36.2

(12.1.3.5) Total value of assets included in the calculation

18332980957

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Lifeco and sourced from its response to the 2024 CDP questionnaire "Q9.15: Do you have any water-related targets?". The "metric value" is the amount of investments in Lifeco's corporate listed bond portfolio in the General Account that answered "yes" to this question. The "percentage of portfolio covered in relation to total portfolio value" represents the amount of investments in Lifeco's corporate listed bond portfolio in the General Account that answered "yes" AND "no" AND were presented with the question, but left it blank. For both figures, the denominator to calculate the percentage is the amount of investments in corporate listed bonds in Lifeco's General Account. Please refer to Lifeco's CDP responses for details on its data.

Biodiversity

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas or legally protected areas where activities of those investee companies negatively affect those areas (percentage)

(12.1.3.3) Metric value in the reporting year

5.6

(12.1.3.4) % of portfolio covered in relation to total portfolio value

14.63

(12.1.3.5) Total value of assets included in the calculation

136625718694

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Lifeco's subsidiary, ILIM, from its Principal Adverse Impacts Statement. The % of portfolio covered in relation to total portfolio value takes ILIM's 12/31/24 AUM included in the assessment over Lifeco's total Asset Manager AUM. For the "% of emissions calculated using data obtained from clients/investees" this biodiversity metric was taken directly from Lifeco's data provider, there is not a methodology to estimate this metric. Therefore, this column is not relevant in the same way it is for financed emissions where some data is reported from investees and some is estimated following PCAF methodology. Please refer to Lifeco's CDP response for details on its data.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

150.12

(12.1.3.4) % of portfolio covered in relation to total portfolio value

76.04

(12.1.3.5) Total value of assets included in the calculation

192500000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

94.27

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by IGM, which uses MSCI's Climate module for MSCI ESG research to calculate the weighted average carbon intensity (WACI). WACI measures a portfolio's exposure to carbon intensive companies, defined as the portfolio weighted average of companies' carbon intensity (emissions/sales). Portfolio emissions data covered all IGM Equity and Corporate Fixed Income assets as at the end of December 2024. MSCI emissions data as at December 31, 2024, was used in the calculation. IGM's WACI coverage is higher than its financed emissions coverage, as it also includes non-public entities for which enterprise value or market capitalization is unavailable in MSCI, but revenue data is available

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

413.37

(12.1.3.4) % of portfolio covered in relation to total portfolio value

10

(12.1.3.5) Total value of assets included in the calculation

2662600000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

90

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Sagard. Sagard SAS monitors the carbon footprint of its portfolio by using data as calculated and reported by its portfolio companies, as well as from its investment in the Kartesia funds. For portfolio companies that have not yet calculated their carbon footprint (4 out of 27 companies, representing 6.8% of Sagard SAS' total AUM) or have only partially calculated it (e.g. excluding Scope 3 emissions — 3 out of 27 companies, representing 16% of total Sagard SAS' AUM), Sagard SAS has estimated their carbon footprint on the basis of various physical criteria (sector, geographic location, number of FTEs, sales, office space, etc.). As a result, 100% of Sagard SAS' portfolio companies are covered by a carbon footprint assessment.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

1280.42

(12.1.3.4) % of portfolio covered in relation to total portfolio value

10

(12.1.3.5) Total value of assets included in the calculation

2662600000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

90

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Sagard. Sagard SAS monitors the carbon footprint of its portfolio by using data as calculated and reported by its portfolio companies, as well as from its investment in the Kartesia funds. For portfolio companies that have not yet calculated their carbon footprint (4 out of 27 companies, representing 6.8% of Sagard SAS' total AUM) or have only partially calculated it (e.g. excluding Scope 3 emissions — 3 out of 27 companies, representing 16% of total Sagard SAS' AUM), Sagard SAS has estimated their carbon footprint on the basis of various physical criteria (sector, geographic location, number of FTEs, sales, office space, etc.). As a result, 100% of Sagard SAS' portfolio companies are covered by a carbon footprint assessment.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

369.58

(12.1.3.4) % of portfolio covered in relation to total portfolio value

10

(12.1.3.5) Total value of assets included in the calculation

2662600000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

90

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Sagard. Sagard SAS monitors the carbon footprint of its portfolio by using data as calculated and reported by its portfolio companies, as well as from its investment in the Kartesia funds. For portfolio companies that have not yet calculated their carbon footprint (4 out of 27 companies, representing 6.8% of Sagard SAS' total AUM) or have only partially calculated it (e.g. excluding Scope 3 emissions — 3 out of 27 companies, representing 16% of Sagard SAS' total AUM), Sagard SAS has estimated their carbon footprint on the basis of various physical criteria (sector, geographic location, number of FTEs, sales, office space, etc.). As a result, 100% of Sagard SAS' portfolio companies are covered by a carbon footprint assessment.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Energy consumption (GWh/Million revenue of investee company)

(12.1.3.3) Metric value in the reporting year

0.11

(12.1.3.4) % of portfolio covered in relation to total portfolio value

10

(12.1.3.5) Total value of assets included in the calculation

2662600000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Sagard. Sagard SAS measures the energy consumption metric, which it tracks as part of the calculation of the PAI (Principal Adverse Impacts).

Biodiversity

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas or legally protected areas where activities of those investee companies negatively affect those areas (percentage)

(12.1.3.3) Metric value in the reporting year

8

(12.1.3.4) % of portfolio covered in relation to total portfolio value

10

(12.1.3.5) Total value of assets included in the calculation

2662600000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is reported by Sagard. Sagard SAS tracks this metric as part of its calculations for its Principal Adverse Impacts Statement.

[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

Investing (Asset manager)

(12.2.1) Portfolio breakdown

Select all that apply

Yes, by asset class

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

The financed emissions reported herein by Power with a breakdown by asset class relate to the Power group consolidated asset manager portfolio. As not all Power group entities that have an asset manager portfolio report emissions by asset class, industry and scope, we are not able to provide such a breakdown for the Power group consolidated asset manager portfolio.

Investing (Asset owner)

(12.2.1) Portfolio breakdown

Select all that apply

Yes, by asset class

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

The financed emissions reported herein by Power with a breakdown by asset class relate to the Power group consolidated asset owner portfolio. As not all Power group entities that have an asset owner portfolio report emissions by asset class, industry and scope, we are not able to provide such a breakdown for the Power group consolidated asset owner portfolio.

[Fixed row]

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

98.81

(12.2.1.7) Value of assets covered in the calculation

64149522400.13

(12.2.1.8) Financed emissions or alternative metric

3656146.39

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the corporate bonds asset class of approximately 3,656,146.39 metric tonnes of CO2e were calculated for the Power group consolidated asset owner portfolio, as of Dec. 31, 2024. The financed emissions data covers Lifeco's General Account listed corporate bonds. The value of assets for which financed emissions were calculated was approximately \$64,149,522,400.13, representing approximately 98.81% of assets within the asset owner corporate bonds asset class of Lifeco's General Account. Note that the Power group's overall asset owner corporate bonds asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. Calculation Method and Assumptions: The PCAF Standard was used to calculate the financed emissions. Emissions data was mainly sourced from third party providers using investee data with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. Please refer to Lifeco's CDP response to this question for more details on its data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 2

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99.88

(12.2.1.7) Value of assets covered in the calculation

14794277971.1

(12.2.1.8) Financed emissions or alternative metric

488571.96

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the equity investments asset class (as per the CDP classification) of approximately 488,571.96 metric tonnes of CO₂e were calculated for the Power group consolidated asset owner portfolio, as of Dec. 31, 2024. The financed emissions data covers listed equities within the Lifeco General Account, GBL's listed and unlisted equity holdings, and Power's (holding company level) unlisted equity holdings in some Sagard SAS funds. The value for which financed emissions were calculated is approximately \$14,794,277,971.10, representing approximately 99.88% of the assets within the asset owner equity investment asset class of Lifeco's General Account listed equities portfolio, GBL's listed and unlisted equity holdings, and Power's (holding company level) unlisted equity holdings in some Sagard SAS funds. Note that the Power group's overall asset owner equity investments asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. In some cases, Scope 3 emissions data is also reported. Calculation Method and Assumptions: The PCAF was used to calculate financed emissions. Emissions data was sourced directly from investees and from third-party providers with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. For approximately 10.62% of financed emissions, equity share accounting was used to attribute emissions. Please refer to Lifeco's and GBL's respective CDP responses to this question for more details on their respective data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 3

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.4) Asset class

Select from:

Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

90.76

(12.2.1.7) Value of assets covered in the calculation

8156445658.41

(12.2.1.8) Financed emissions or alternative metric

43472.51

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the commercial real estate asset class of approximately 43,472.51 metric tonnes of CO₂e were calculated for the Power group consolidated asset owner portfolio, as of Dec. 31, 2024. The financed emissions data covers Lifeco's General Account commercial real estate investments. The value of assets for which financed emissions were calculated was approximately \$8,156,445,658.41, representing approximately 90.76% of assets within the asset owner commercial real estate asset class of Lifeco's General Account. Note that the Power group's overall asset owner commercial real estate asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from Lifeco's General Account commercial real estate portfolio. Note that, as specified by PCAF, Scope 3 emissions reporting for commercial real estate is currently optional. Calculation Method and Assumptions: The PCAF Standard was used to calculate financed emissions. Emissions data was sourced from Lifeco's General Account commercial real estate. Please refer to Lifeco's CDP response to this question for more details on its data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 4

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

29218120

(12.2.1.8) Financed emissions or alternative metric

823.36

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the business loans asset class of approximately 823.36 metric tonnes of CO₂e were calculated for the Power group consolidated asset owner portfolio, as of Dec. 31, 2024. The financed emissions data covers Power's investment (holding company level) in PSC's PSIC Fund I. The value of assets for which financed emissions were calculated was approximately \$29,218,120, representing approximately 100% of assets within the asset owner loans asset class of Power (holding company level) related to its investment in PSC's PSIC Fund I. Note that the Power group's overall asset owner business loans asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. Where available, Scope 3 emissions data is also reported. Calculation Method and Assumptions: The PCAF Standard was used to calculate financed emissions. Emissions data was mainly sourced directly from investees. The attribution factors were calculated based on the outstanding amounts as of Dec. 31, 2024. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 5

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.4) Asset class

Select from:

Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

38.76

(12.2.1.7) Value of assets covered in the calculation

33958261876

(12.2.1.8) Financed emissions or alternative metric

1728566.22

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the corporate bonds asset class of approximately 1,728,566.22 metric tonnes of CO2e were calculated for the Power group consolidated asset manager portfolio, as of Dec. 31, 2024. The financed emissions data covers Lifeco's subsidiary ILIM's corporate bonds, and IGM's subsidiaries Mackenzie's and IG Wealth's long corporate bonds in client investment funds. The value of assets for which financed emissions were calculated was approximately \$33,958,261,876, representing approximately 38.76% of assets within the asset manager corporate bonds asset class of Lifeco's and IGM's asset manager corporate bonds portfolios. Note that the Power group's overall asset manager corporate bonds asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. Calculation Method and Assumptions: The PCAF Standard was used to calculate the financed emissions. Emissions data was mainly sourced

from third party providers using investee data with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. Please refer to Lifeco's and IGM's respective CDP response to this question for more details on their respective data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 6

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

73.93

(12.2.1.7) Value of assets covered in the calculation

326529796568

(12.2.1.8) Financed emissions or alternative metric

10795847.85

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the equity investments asset class (as per the CDP classification) of approximately 10,795,847.85 metric tonnes of CO2e were calculated for the Power group consolidated asset manager portfolio, as of Dec. 31, 2024. The financed emissions data covers Lifeco's subsidiaries ILIM's and PanAgora's listed equities (excluding ETFs), IGM's subsidiaries Mackenzie's and IG Wealth's long listed equities in client investment funds, Sagard's unlisted equities in some Sagard SAS and Diagram funds, and PSC's Lios Fund I. The value of assets for which financed emissions were calculated was approximately \$326,529,796,568 (after the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios), representing approximately 73.93% of assets within the asset manager equity investments asset class of Lifeco's and IGM's asset manager listed equities portfolios, Sagard's listed and unlisted equities portfolio, and PSC's Lios Fund I. Note that the Power group's overall asset manager equity investments asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. In some cases, Scope 3 emissions data is also reported. Calculation Method and Assumptions: The PCAF Standard was used to calculate the financed emissions. Emissions data was mainly sourced from third party providers using investee data with on average a time lag of 1 year. Note that emissions data is subject to change as issuer data is improved over time and updated on a yearly basis. The attribution factors were mainly calculated based on the outstanding amounts as of Dec. 31, 2024. Please refer to Lifeco's and IGM's CDP responses to this question for more details on their respective data and calculations, and to Sagard's and PSC's corporate disclosures for more details on their respective data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 7

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

1.23

(12.2.1.7) Value of assets covered in the calculation

147447205

(12.2.1.8) Financed emissions or alternative metric

3345.52

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the loans asset class of approximately 3,345.52 metric tonnes of CO₂e were calculated for the Power group consolidated asset manager portfolio, as of Dec. 31, 2024. The financed emissions data covers PSC's PSIC Fund I. The value of assets for which financed emissions were calculated was approximately \$147,447,205 (after the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios), representing approximately 1.23% of assets within the asset manager loans asset class of PSC's PSIC Fund I and Sagard's asset manager loans asset class portfolio. Note that the Power group's overall asset manager loans asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. Where available, Scope 3 emissions data is also reported. Calculation Method and Assumptions: The PCAF Standard was used to calculate financed emissions. Emissions data was sourced directly from investees. The attribution factors were calculated based on the outstanding amounts as of Dec. 31, 2024. Please refer to PSC's corporate disclosures for more details on its data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

Row 8

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.4) Asset class

Select from:

Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

16.7

(12.2.1.7) Value of assets covered in the calculation

4089267288

(12.2.1.8) Financed emissions or alternative metric

46719.23

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Data Coverage: Financed emissions related to the commercial real estate asset class of approximately 46,719.23 metric tonnes of CO₂e were calculated for the Power group consolidated asset manager portfolio, as of Dec. 31, 2024. The financed emissions data covers IGM's IG Real Property Fund. The value of assets for which financed emissions were calculated was approximately \$4,089,267,288, representing approximately 16.70% of assets within the asset manager commercial real estate asset class of Lifeco's and Sagard's respective asset manager commercial real estate portfolio and IGM's IG Real Property Fund. Note that the Power group's overall asset manager commercial real estate asset class may contain additional items where data is unavailable, and therefore it has not been calculated and reported for this question. Emissions Data Inputs and Quality: The financed emissions cover Scopes 1 and 2 data from investees. Where available, Scope 3 emissions data is also reported, which includes Category 4 Upstream Distribution and Transportation related to water consumed in the building. Calculation Method

and Assumptions: The GHG Protocol was used to calculate financed emissions. Emissions data was sourced directly from properties or estimated based on provincial or asset class proxies. Please refer to IGM'S CDP response to this question for more details on its data and calculations. See section 13.2 for cautionary language when interpreting consolidated AUM and financed emissions.

[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

24594619786.41

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2.1

(12.3.6) Details of calculation

The value of fossil fuel assets in the Power group consolidated asset manager portfolio was approx. \$24,594,619,786.41 as of 12/31/2024, representing approx. 2.12% of the Power group consolidated asset manager portfolio AUM. This data is based on Lifeco's, IGM's, Sagard's and PSC's reported values for this question, reflecting the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios. Refer to Lifeco's and IGM's respective CDP responses for details on their data. When quantifying fossil fuel assets, Lifeco and IGM apply the below approach. For Lifeco, "fossil fuel assets" follows CDP guidance; it includes sectors involved in thermal coal, oil & gas, and utilities. Its figure includes PanAgora's data, sourced for this question based on their investments as follows: Oil: Companies with over 20% of revenues from oil production, exploration, refining, transportation, storage or production (non-duplicative with other categories) derived using a 3rd-party data provider data. Natural gas: Companies with over 20% of revenues from natural gas production, exploration, refining,

transportation, storage or production (non-duplicative with other categories) derived using a 3rd-party data provider data. Thermal coal: Companies with over 20% of revenues from thermal coal, as reported by a 3rd-party data provider. Met coal: Companies with over 20% of revenues from Met Coal, as reported by a 3rd-party data provider. Utilities: Companies operating in GICS sectors in electric utilities, gas utilities, independent power producers & energy traders, or multi utilities (non-duplicative with other categories). As per MSCI ESG research's Climate Risk Reporting tool, 19.7% of IGM's Listed Equity & Corporate Bond holdings as of 12/31/2024, derive revenue from fossil fuel. IGM's metric measures the weighted average of revenue exposure to thermal coal, oil, & gas, including activities from extraction, production, or power generation. IGM applied a 20% revenue threshold from those activities. IGM's assessment relies on data sourced from MSCI ESG research as of 12/2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. Sagard and PSC reported having no investments in fossil fuel assets. See section 13.2 for cautionary language on consolidated AUM and financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

564144077.99

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

The value of thermal coal assets in the Power group consolidated asset manager portfolio was approximately \$564,144,077.99 as of Dec. 31, 2024, representing approximately 0.05% of the Power group consolidated asset manager portfolio AUM. Note, for reporting to the CDP, we used 0.1% as it was not possible to report additional decimals. This data is based on Lifeco's IGM's, Sagard's and PSC's reported values for this question, reflecting the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios. Please refer to Lifeco's and IGM's respective CDP responses for details on their respective data. When quantifying thermal coal assets, Lifeco and IGM apply the following approach. Lifeco includes information from its asset management subsidiary PanAgora, which sourced data for this question as follows: Investments in thermal coal covers companies with more than 20% of their revenues derived from thermal coal, as reported by a third-party data provider. As per MSCI ESG research's Climate Risk Reporting tool, 1.9% of IGM's Listed Equity

and Corporate Bond holdings as of Dec. 31, 2024, derive revenue from thermal coal. IGM's metric measures the weighted average of revenue exposure to thermal coal and includes activities in extraction, production, or power generation. IGM applied a 20% revenue threshold from those activities. IGM's assessment is reliant on ESG data sourced from MSCI ESG research LLC as of Dec. 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. Sagard and PSC reported having no investments in thermal coal assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

398627232

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

The value of metallurgical coal assets in the Power group consolidated asset manager portfolio was approximately \$398,627,232 as of Dec. 31, 2024, representing approximately 0.03% of the Power group consolidated asset manager portfolio AUM. Note that the "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year" is below 0.05%, but it is rounded to 0.1% since CDP portal does not accept more than one decimal for this question. This data is based on Lifeco's, IGM's, Sagard's and PSC's reported values for this question. Please refer to Lifeco's and IGM's respective CDP responses for details on their respective data. When quantifying met coal assets, Lifeco and IGM apply the following approach. Lifeco includes information from its asset management subsidiary PanAgora, which sourced data for this question from investments in metallurgical coal covering companies with more than 20% of their revenues derived from met coal, as reported by a third-party data provider. As per MSCI ESG research's Climate Risk Reporting tool, 0.4% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from met coal. IGM's metric measures the weight of investment exposure to met coal extraction activities. IGM applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of Dec. 2024, with data coverage of

over 96% of IGM Listed Equity & Corporate Bond exposure. Sagard and PSC reported having no investments in met. coal assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

14170372129.59

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.2

(12.3.6) Details of calculation

The value of oil assets in the Power group consolidated asset manager portfolio was approx. \$14,170,372,129.59 as of Dec. 31, 2024, representing approx. 1.22% of the Power group consolidated asset manager portfolio AUM. Note, for reporting to the CDP, we used 1.2% as it was not possible to report additional decimals. This data is based on Lifeco's, IGM's, Sagard's and PSC's reported values for this question, reflecting the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios. Please refer to Lifeco's and IGM's respective CDP responses for details on their respective data. When quantifying oil assets, Lifeco and IGM apply the approach below. Lifeco includes information from its asset management subsidiary PanAgora, which sourced data for this question from its investments in oil covering companies with more than 20% of their revenues derived from Oil Production, Exploration, Refining, Transportation, Storage or Production (non-duplicative with other categories) derived using data provided by a third-party data provider. As per MSCI ESG research's Climate Risk Reporting tool, 9.6% of IGM's Listed Equity and Corporate Bond holdings as of end of Dec. 2024, derive revenue from conventional and unconventional oil. IGM's metric measures the weight of investment exposure to oil and includes extraction, production, distribution, or power generation activities. IGM applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of Dec. 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. Sagard and PSC reported having no investments in oil assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

9904522729.84

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.9

(12.3.6) Details of calculation

The value of gas assets in the Power group consolidated asset manager portfolio was approximately \$9,904,522,729.84 as of Dec. 31, 2024, representing approximately 0.85% of the Power group consolidated asset manager portfolio AUM. Note, for reporting to the CDP, we used 0.9% as it was not possible to provide additional decimals. This data is based on Lifeco's, IGM's, Sagard's and PSC's reported values for this question, reflecting the elimination of intercompany transactions to avoid double counting under both the asset owner and asset manager portfolios. Please refer to Lifeco's and IGM's respective CDP responses for details on their respective data. When quantifying oil assets, Lifeco and IGM apply the approach below. When quantifying gas assets, Lifeco includes information from its asset management subsidiary PanAgora, which sourced data for this question from its investments in natural gas covering companies with greater than 20% of their revenues derived from Natural Gas Production, Exploration, Refining, Transportation, Storage or Production (non-duplicative with other categories) derived using data from a third-party data provider. As per MSCI ESG research's Climate Risk Reporting tool, 8.1% of IGM's Listed Equity and Corporate Bond holdings as of end of Dec. 2024, derive revenue from gas. IGM's metric measures the weight of investment exposure to gas and includes extraction, production, distribution, or power generation activities. IGM applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of Dec. 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. Sagard and PSC reported having no investments in gas assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

27096714867

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

9.5

(12.3.6) Details of calculation

The value of all fossil fuel assets in the Power group consolidated asset owner portfolio was approximately \$27,096,714,867 as of Dec. 31, 2024, representing approximately 9.54% of the Power group consolidated asset owner portfolio AUM. Note, for reporting to the CDP, we used 9.5% as it was not possible to report additional decimals. This data is based on Lifeco's and GBL's reported values for this question. Please refer to Lifeco's and GBL's respective CDP responses for details on their respective data. When quantifying fossil fuel assets, Lifeco applies the following approach. "Fossil Fuel assets" follows CDP Guidance and includes sectors involved in Thermal Coal, Oil & Gas, and Utilities. For thermal coal (which is included in this metric "all fossil fuel assets" are also separated out below) a threshold of companies generating more than 20% of their revenue from thermal coal was used. This figure relates to Lifeco's General Account. GBL reported having no investments in fossil fuel assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

909898855

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.3

(12.3.6) Details of calculation

The value of thermal coal assets in the Power group consolidated asset owner portfolio was approximately \$909,898,855 as of Dec. 31, 2024, representing approximately 0.32% of the Power group consolidated asset owner portfolio AUM. Note, for reporting to the CDP, we used 0.3% as it was not possible to report additional decimals. This data is based on Lifeco's and GBL's reported values for this question. Please refer to Lifeco's and GBL'S respective CDP responses for details on their respective data. When quantifying thermal coal assets, Lifeco applies an approach that uses a threshold of companies generating more than 20% of their revenue from thermal coal. This figure relates to Lifeco's General Account. GBL reported having no investments in thermal coal assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

88126178

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

The value of met. coal assets in the Power group consolidated asset owner portfolio was approximately \$88,126,178 as of Dec. 31, 2024, representing approximately 0.03% of the Power group consolidated asset owner portfolio AUM. Note that the "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year" is below 0.05%, but it is rounded to 0.1% since CDP portal does not accept more than one decimal for this question. This data is based on Lifeco's and GBL's reported values for this question. Please refer to Lifeco's and GBL's respective CDP responses for details on their respective data. Lifeco's data for this analysis was sourced from the Urgewald data set, of more than 150 companies involved in met. coal, released in January 2025. This figure relates to Lifeco's General Account. GBL reported having no investments in met. coal assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

3785022518

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.3

(12.3.6) Details of calculation

The value of oil assets in the Power group consolidated asset owner portfolio was approximately \$3,785,022,518 as of Dec. 31, 2024, representing approximately 1.33% of the Power group consolidated asset owner portfolio AUM. Note, for reporting to the CDP, we used 1.3% as it was not possible to report additional decimals. This data is based on Lifeco's and GBL's reported values for this question. Please refer to Lifeco's and GBL's respective CDP responses for details on their respective data. When quantifying oil assets, Lifeco applied a threshold of greater than 20% revenue from oil refining, exploration and production, and/or transportation and storage to determine investments in oil. While Lifeco's total investment figure for oil & gas is 8,114,527,874.55 according to GICS sectors, revenue data to split this figure into oil vs. gas is incomplete. Lifeco's investment figure for oil represents 46% of its total Oil & Gas investment, and Lifeco's investment figure

for gas represents 44% of its total Oil & Gas investment. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

3536176689

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.3

(12.3.6) Details of calculation

The value of gas assets in the Power group consolidated asset owner portfolio was approximately \$3,536,176,689 as of Dec. 31, 2024, representing approximately 1.25% of the Power group consolidated asset owner portfolio AUM. Note, for reporting to the CDP, we used 1.3% as it was not possible to report additional decimals. This data is based on Lifeco's and GBL's reported values for this question. Please refer to Lifeco's and GBL's respective CDP responses for details on their respective data. When quantifying gas assets, Lifeco applied a threshold of greater than 20% revenue from oil refining, exploration and production, and/or transportation and storage to determine investments in oil. While Lifeco's total investment figure for oil & gas is 8,114,527,874.55 according to GICS sectors, revenue data to split this figure into oil vs. gas is incomplete. Lifeco's investment figure for oil represents 46% of its total Oil & Gas investment, and Lifeco's investment figure for gas represents 44% of its total Oil & Gas investment. GBL reported having no investments in gas assets. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Lifeco does not insure carbon-related assets such as coal or oil & gas.

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Lifeco does not insure carbon-related assets such as coal or oil & gas.

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Lifeco does not insure carbon-related assets such as coal or oil & gas.

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Lifeco does not insure carbon-related assets such as coal or oil & gas.

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Lifeco does not insure carbon-related assets such as coal or oil & gas.

[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

448975259

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

36825173

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

486386244

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

1559218552

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

77785261

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

151567152

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

214862460

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

7082333299

(12.4.6) % value of the exposure in relation to your total portfolio value

2.5

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

4505049165

(12.4.6) % value of the exposure in relation to your total portfolio value

1.6

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

3437265427

(12.4.6) % value of the exposure in relation to your total portfolio value

1.2

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

3777345350

(12.4.6) % value of the exposure in relation to your total portfolio value

1.3

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

1934696880

(12.4.6) % value of the exposure in relation to your total portfolio value

0.7

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

2204573637

(12.4.6) % value of the exposure in relation to your total portfolio value

0.8

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

1836364058

(12.4.6) % value of the exposure in relation to your total portfolio value

0.6

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

No, but we plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

No standardized procedure

(12.5.36) Explain why you are not providing values of the financing and/or insurance

IGM currently reports in alignment with the EU Taxonomy however, they are advocating for and awaiting the implementation of the Canadian Sustainable Finance Taxonomy.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- Real estate

(12.6.1.5) Type of product classification

Select all that apply

- Other product classification, please specify: Lifeco certifications systems for real estate such as LEED, BOMA BEST, and BREAAAM.

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Externally classified using other taxonomy or methodology, please specify: Lifeco certification systems for real estate such as LEED, BOMA BEST, and BREAAAM.

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Green buildings and equipment

(12.6.1.8) Description of product/service

This metric is calculated and reported by Lifeco. Please refer to Lifeco's CDP response for details on this data. Lifeco, through its real estate management subsidiaries, has certified select assets under management using certification systems such as LEED, BOMA BEST, and BREAAAM. These certifications have

requirements and minimum performance thresholds for energy efficiency and therefore, indirectly, GHG emissions. The 1.16% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value was calculated as follows: The numerator is the AUM certified to LEED/BOMA for Lifeco's General Account real estate assets in Canada and the US at year-end 2024. The denominator is the portfolio value of \$243B for Lifeco's Asset Owner activity in Q1.10 of Lifeco's CDP response.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1.16

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

Row 2

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

- Other, please specify: Lifeco fixed income and equity asset classes

(12.6.1.5) Type of product classification

Select all that apply

- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Renewable energy
- Other, please specify: For Lifeco, the above selections are examples of the types of activities the companies in its fund are likely to be undertaking, and therefore they are financing.

- Ecosystem protection
- Nature-based solutions
- Low-emission transport
- Green buildings and equipment

(12.6.1.8) Description of product/service

This metric is calculated and reported by Lifeco. Please refer to Lifeco's CDP response for details on this data. In total, Lifeco's asset management subsidiaries reported more than \$114B in investment products and solutions categorized as Article 8 or Article 9 financial products under SFDR as of 12/31/24. This was divided by the portfolio value of \$933.5B for Lifeco's Asset Manager activity in Q1.10 of Lifeco's CDP response to calculate the 12.25% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

12.25

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

The indicators used for Lifeco's subsidiary ILIM's New World Developed Equity Fund include "Reduce the impact of the Fund on Climate Change" through a reduction in carbon intensity of the portfolio and reduction in fossil fuel involvement of the portfolio versus the appropriate broad market benchmark. Another indicator is to increase the Fund's exposure to companies with improved sustainability and lower sustainability risk scores relative to the appropriate broad market benchmark.

Row 3

(12.6.1.1) Environmental issue

Select all that apply

Climate change

Water

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Other, please specify: Lifeco fixed income and equity investments.

(12.6.1.5) Type of product classification

Select all that apply

Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Externally classified using other taxonomy or methodology, please specify: These Lifeco funds are classified following recommendations from the ISSB for reporting metric FN-AC-410a.1. Note that AUM which aligns with this ISSB framework and is also classified under EU SFDR is reported in a separate row.

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

Carbon removal Other, please specify: The above selections are examples of the types of activities the companies in these Lifeco sustainability products and funds are likely to be undertaking, and therefore they are financing.

Renewable energy

Nature-based solutions

Low-emission transport

Green buildings and equipment

(12.6.1.8) Description of product/service

This metric is calculated and reported by Lifeco. Please refer to Lifeco's CDP response for details on this data. Lifeco subsidiaries had more than \$39B in sustainability-related investment mandates, separate from products and solutions categorized as Article 8 or Article 9 financial products under SFDR as outlined above, as at year-end 2024. This was divided by the portfolio value of \$933.5B for Lifeco's Asset Manager activity in Q1.10 of Lifeco's CDP response to calculate the 4.25% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value. This group of products includes low carbon finance, carbon mitigation and adaptation, sustainable fund options using combinations of classifications such as exclusionary screening, positive screening, and corporate engagement & shareholder action.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

4.25

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

Row 4

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Adaptation

(12.6.1.3) Portfolio

Select from:

Insurance underwriting (Insurance company)

(12.6.1.5) Type of product classification

Select all that apply

Other product classification, please specify: By providing health insurance, Lifeco can allow clients to adapt to climate change by supporting treatment of potential health hazards connected to climate change such as increased heat waves & increased occurrence of wildfires impacting air quality

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

Other, please specify: By providing health insurance, Lifeco can allow clients to adapt to climate change by supporting treatment of potential health hazards connected to climate change such as increased heat waves & increased occurrence of wildfires impacting air quality

(12.6.1.8) Description of product/service

This metric is calculated and reported by Lifeco. Please refer to Lifeco's CDP response for details on this data. By providing health insurance, Lifeco can allow its clients to adapt to climate change by supporting treatment of potential health hazards connected to climate change, such as increased heat waves and increased occurrence and intensity of wildfires impacting air quality. As this is an "internal classification" to adhere to CDP drop down options, a % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value is not reported by Lifeco.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

Row 5

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Equity investments

(12.6.1.5) Type of product classification

Select all that apply

Other product classification, please specify: Assets that derive revenue from environmental solutions

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Externally classified using other taxonomy or methodology, please specify: MSCI Environmental Impact Solutions Revenue

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Carbon removal
Capture Utilization and Storage (CCUS)
- Renewable energy
Revenue
- Nature-based solutions
- Low-emission transport
- Green buildings and equipment
- Emerging climate technology, please specify: IGM examples includes Carbon
- Other, please specify: IGM includes Sustainable Agriculture and Clean

(12.6.1.8) Description of product/service

This metric is calculated and reported by IGM. Please refer to IGM's CDP response for details on this data. IGM makes available the following equity and multi-asset strategies to investors: (1) Mackenzie Corporate Knights Global 100 Index – invests in most sustainable companies globally according to Corporate Knights methodology and sustainable taxonomy (2) Mackenzie Greenchip Global Environmental – invests in proprietary taxonomy built off six environmental sectors (3) Mackenzie Betterworld– invests in companies with responsible business practices, including a focus on climate action (4) IG Climate Action Portfolio – invests in funds that are prioritizing climate action through stewardship, low carbon investment, and green or transition investment. In addition to the above product offerings, investments in companies with revenue generated from climate/environmental solutions are made across IGM's various investment boutiques. Note that the 27.53% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value uses IGM's asset manager portfolio value as reported in Q.1.10 of IGM's CDP response as denominator.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

27.53

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

Row 6

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Bonds

(12.6.1.5) Type of product classification

Select all that apply

- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Green Bond Principles (ICMA)

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Carbon removal
- Renewable energy
- Nature-based solutions
- Low-emission transport
- Green buildings and equipment
- Other, please specify: IGM includes Sustainable Agriculture

(12.6.1.8) Description of product/service

This metric is calculated and reported by IGM. Please refer to IGM's CDP response for details on this data. The following IGM fixed income strategies prioritize the transition: Mackenzie Global Sustainable Bond – balances responsible issuers with ESG labelled debt; Mackenzie Global Green Bond Fund – prioritizes green impact bonds; and Wealthsimple North American Green Bond Index – tracks green bond index. Note that the 0.58% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value uses IGM's asset manager portfolio value as reported in Q.1.10 of IGM's CDP response as denominator.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.58

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

IGM's subsidiary Mackenzie's sustainable investment funds consider the principal adverse impacts on environmental factors in two ways. Its sustainable investment solutions exclude companies and industries that have an impact on the environment, specially through recognizing that weapons have a big impact on the environment with science-based research pointing to nuclear weapons dating back to the 1940s, as a factor to the acceleration of human induced climate change. Mackenzie excludes companies or issuers with any direct involvement to controversial weapons, which includes nuclear weapons, anti-personnel landmines, biological and chemical weapons, cluster weapons, white phosphorus, and depleted uranium. In addition to the health consequences, Mackenzie believes that tobacco also has an impact on the environment through its impact on deforestation, water intensity, and pollution. Mackenzie excludes companies with over 10% revenue associated with the production, retail sales, or related products and services of tobacco products. Additionally, Mackenzie investment managers assess all material environmental factors and controversies through their investment process. Where a risk is deemed manageable, Mackenzie will generally prioritize through its engagement program.

Row 8

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

- Equity investments

(12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Low-emission transport
- Other, please specify: Built environment, agriculture, heavy industry, and cross-sector enablers such as opportunities in climate finance, risk, and data

(12.6.1.8) Description of product/service

In October 2023, Sagard's Diagram launched the Diagram ClimateTech Fund, achieving a final close of C\$80M in September 2024, reaching the Fund's hard cap. The Fund is co-led by Diagram General Partners Amelie Foz-Couture and Paul Manias. The Fund's objective is to build and invest in 15-20 early-stage Canadian ClimateTech companies that scale the adoption of climate solutions, accelerate the energy transition, and address the impacts of climate change. The investments and companies launched out of the Fund will aim to address current and validated market needs and generally target digitally enabled, capital-efficient business models. Sector themes include mobility, energy, built environment, agriculture, heavy industry, and cross-sector enablers such as opportunities in Climate finance, risk, and data. As of June 30 2025, the Fund has made 8 investments, including 5 Diagram-built companies and 3 seed and Series A investments across a range of sectors, including EVs, datacenter energy usage, wildfire prevention, deforestation and traceability, and more. Note that the 100% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value uses the value of the Diagram ClimateTech Fund at 2024 year-end as denominator.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0.2

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

- No

Row 9

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Fixed income

(12.6.1.5) Type of product classification

Select all that apply

Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

Renewable energy

Other, please specify: Food systems and digital infrastructure

(12.6.1.8) Description of product/service

This metric is calculated and reported by PSC. Please refer to PSC's corporate disclosures for details. PSC includes infrastructure equity investments in renewable energy projects in North America, North American agri-food private equity investment business and direct lending opportunities across the infrastructure asset class in North America. Note that the 100% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value uses PSC's asset manager business loans portfolio value (PSIC Fund I) at 2024 year-end as denominator.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

Row 10

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Equity investments

(12.6.1.5) Type of product classification

Select all that apply

Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

Renewable energy

Other, please specify: Food systems and digital infrastructure

(12.6.1.8) Description of product/service

This metric is calculated and reported by PSC. Please refer to PSC's corporate disclosures for details. PSC includes infrastructure equity investments in renewable energy projects in North America, North American agri-food private equity investment business and direct lending opportunities across the infrastructure asset class in North America. Note that the 100% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value uses PSC's asset manager unlisted portfolio value (Lios Fund I) at 2024 year-end as denominator.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Lifeco currently does not have ambitions for deforestation free and/or water secure lending, investing and/or insuring given that their more immediate focus at this time is on climate-related issues. IGM has not set forest targets and does not plan to address this in the next two years. Their focus is on building capabilities that enable their teams to better assess forest-related dependencies, impacts, risks and opportunities in their portfolio, which will inform the setting of targets.

Water

(12.7.1) Target set

Select from:

No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Lifeco currently does not have ambitions for deforestation free and/or water secure lending, investing and/or insuring given that their more immediate focus at this time is on climate-related issues. IGM has not set water targets and does not plan to address this in the next two years. Their focus is on building capabilities that enable their teams to better assess water-related dependencies, impacts, risks and opportunities in their portfolio, which will inform the setting of targets.

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

Year on year change in absolute emissions (Scope 1 and 2)

Year on year change in absolute emissions (Scope 3)

(13.1.1.3) Verification/assurance standard

General standards

ISAE 3410, Assurance Engagements on Greenhouse Gas Statements

(13.1.1.4) Further details of the third-party verification/assurance process

Deloitte verified the year-on-year change in emissions for Scope 1, Scope 2, Scope 1 & 2 (combined), and Scope 3 GHG emissions. Please see p. 9-10 of the attached Deloitte limited level of assurance statement.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

PCC_FY24 Limited Assurance Report_August 29 2025-CDP(3505144.1).pdf

[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

NOTE REGARDING QUESTION 2.2.9 PORTFOLIO COVERAGE: *Regarding the figures provided for column "% of portfolio covered by the process in relation to total portfolio value", the figures for "Investing Asset Manager - Forests" and "Investing Asset Manager - Water" are 2.55% and 4.98%, respectively. For "Forests", this results in a "Total portfolio value covered by the process" of \$29,587,520,000.00. For "Water", this results in a "Total portfolio value covered by the process" of \$57,872,353,642.00. They are left blank in question 2.2.9 due to the CDP portal using erroneous denominators for the purpose of the auto-calculations.*

CAUTIONARY STATEMENT: *Information concerning group companies contained in this CDP response has been derived from publicly disclosed information (including, where applicable, their 2025 CDP responses), as prepared and reported by such group companies, or as otherwise communicated to Power as an investor in such companies. The information should be read in the context of the CDP response. Specific CDP responses have been prepared subject to the interpretation of the specific questions posed by the CDP and the information provided has been analyzed, calculated and presented solely to respond to the specific CDP questions. Accordingly, the responses to the questions should be considered with specific regard to, and treated as confined by, the formulation of the question to which they respond, subject to the responder's reasonable interpretation of the question. As part of its active ownership, Power engages with its group companies regarding their respective strategies and initiatives, including on matters covered by this CDP response. However, non-wholly owned group companies (including, in particular, the publicly-traded operating companies) have their own respective management teams responsible for the business and affairs of such companies under the oversight of their respective boards of directors (or equivalent bodies). As a shareholder of such group companies, Power has the ability to vote on applicable matters, including the election of members to such companies' respective boards, and otherwise may have further contractual rights. However, Power is not responsible of the day-to-day business and operations of such group companies, including in respect of various matters covered by this CDP response which are the responsibility of the management teams and boards of directors (or equivalent bodies) of such group companies. Reference should be made to public disclosure by Power's group companies, some of which have filed their own response to the CDP, including Lifeco, IGM and GBL, and this CDP response is, in all respects concerning such companies, subject to any assumptions, qualifications, limitations and restrictions set out therein. Certain statements in this CDP response, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect Power's current expectations, or with respect to disclosure regarding group companies, reflect such companies' current expectations. Forward-looking statements are presented for the purpose of assisting stakeholders in understanding how Power and its group companies currently intend to address the matters covered by this CDP response, and the reader is cautioned that such statements may not be appropriate for other purposes. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "objectives", "goals", "ambitions", "projects", "forecasts" or negative versions and other variations thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, many of which are beyond the control of Power and its group companies, affect the operations, priorities, performance and achievements of Power and its group companies and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. Further, information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a*

conclusion or making a forecast or projection, including Power's and the group companies' respective perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. These factors and assumptions include, but are not limited to, the factors and assumptions disclosed or referenced in the responses to the CDP by group companies, where applicable, and other public disclosures by group companies, including those available on their respective websites and, with respect to publicly-traded companies, under their respective profiles on SEDAR+ (including, without limitation, within the risk disclosures and forward-looking information cautionary statements therein). The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Other than as specifically required by applicable Canadian law, Power undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise. Additional information about the risks and uncertainties of Power's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials, including its current MD&A and its most recent Annual Information Form, filed with the securities regulatory authorities in Canada and available at www.sedarplus.ca. While certain matters discussed in this response may be relevant to Power's investors, any references made to the magnitude of impact(s) including references to terms such as "noteworthy", "substantive", "significant", and "material" should not be read as rising to the level of materiality for purposes of complying with securities laws and regulations and their respective disclosure requirements. Furthermore, the data, calculations and metrics included in this response are non-audited estimates (with the exception of certain financial information and certain GHG Scope 1, 2 and 3 emissions data, as requested in the specific CDP question(s)) and may be based on assumptions believed to be reasonable at the time of preparation but should not be considered guarantees and are subject to future revision. Note that in the context of this CDP response, the methodology used to calculate and report Power group's total assets and Power group's consolidated AUM are based on Power's methodology, which has been applied consistently across the group and is aligned with the methodology used by Lifeco for the purpose of its CDP response. Other Power group companies may use different methodologies when calculating and reporting their own total assets and AUM for the purpose of their respective response to the CDP questionnaire or other public disclosure reporting. In addition, all instances where financed emissions and/or AUM covered by financed emissions quantification and/or climate-related processes are accounted for under both the asset owner portfolio and the asset manager portfolio due to intercompany transactions within the Power group of companies, these intercompany transactions are eliminated in the consolidated financed emissions and AUM data such that there is no double counting of the same financed emissions and/or AUM data. In such instances, financed emissions and/or AUM covered by financed emissions quantification and/or climate-related processes have been reported in connection with the asset owner portfolio and eliminated in the asset manager portfolio. Please note that as data, standards, methodologies, metrics, measurements, priorities, market practices and government regulations regarding matters covered by this CDP response, including GHG emissions quantification and related metrics, continue to evolve, and as changes in circumstances of the business of Power and its group companies occur, Power may review and recalibrate its approach and practices related to some or all of the information covered in this CDP response, as deemed appropriate.

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

President and Chief Executive Officer

(13.3.2) Corresponding job category

Select from:

Chief Executive Officer (CEO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

No