



POWER CORPORATION
OF CANADA

2023 ESG Data Tables

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We measure our ESG performance by monitoring various indicators. The selection of these indicators is informed by stakeholder requests, as well as international standards on ESG reporting, including the GRI Standards, the Sustainability Accounting Standards Board (SASB) Standards, the World Economic Forum's (WEF) "Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation", and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

The data is reported annually, for the calendar years ended December 31, unless otherwise indicated.

Governance ^(a)

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
BOARD COMPOSITION ^(b)									
Board directors ^(c)	Number	14	14	14	13			●	
Executive Board members	Number	1	1	1	1		2-9c	●	
Non-executive Board members	Number	13	13	13	12		2-9c	●	
Board diversity									
Women ^(d)	Number	4	4	3	2		2-9c	●	
	Percentage	29%	29%	21%	15%	FN-AC-330a.1	2-9c, 405-1	●	
Members of visible minorities ^(e)	Number	0	0	0	0		2-9c	●	
	Percentage	0%	0%	0%	0%	FN-AC-330a.1	2-9c, 405-1	●	
Persons with disabilities ^(e)	Number	0	0	0	0		2-9c	●	
	Percentage	0%	0%	0%	0%	FN-AC-330a.1	2-9c, 405-1	●	
Aboriginal peoples ^(e)	Number	0	0	0	0		2-9c	●	
	Percentage	0%	0%	0%	0%	FN-AC-330a.1	2-9c, 405-1	●	
Directors aged between 30 and 49 (inclusive)	Number	0	0	0	0		405-1		
Directors aged between 50 and 70 (inclusive)	Number	11	11	11	10		405-1		
Directors aged 71 and over	Number	3	3	3	3		405-1		
Board tenure ^(f)	Average Years	13	13	12	12		2-9c	●	

Governance ^(a) (cont'd)

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
Independent Board members	Number	11	11	11	10		2-9c	●	
Board independence ^(c)	Percentage	79%	79%	79%	77%		2-9c	●	
Audit Committee independence	Percentage	100%	100%	100%	100%		2-9c	●	
Related Party and Conduct Review Committee independence	Percentage	100%	100%	100%	100%		2-9c	●	
Human Resources Committee independence	Percentage	100%	100%	100%	100%		2-9c	●	
Governance and Sustainability Committee independence ^(g)	Percentage	60%	60%	60%	60%		2-9c	●	
Average Board and committee meeting attendance rate ^(b)	Percentage	96.35%	99%	99%	100%				
Directors with 4 or less mandates ^(h)	Percentage	100%	100%	100%	100%		2-9c		
ANTI-CORRUPTION									
Operations assessed for risks related to corruption	Percentage	100%	100%	100%	100%		205-1		
Employees having received training on anti-corruption ⁽ⁱ⁾	Percentage	100%	100%	100%	100%		205-2	●	
Incidents of corruption	Number	0	0	0	0	FN-AC-510a.1	205-3	●	
POLITICAL CONTRIBUTIONS									
Amount of political contributions	C\$	0	0	0	0		415-1		

FOOTNOTES/METHODOLOGY

- Governance data is reported for Power Corporation of Canada (Power Corporation or the Corporation) for the period from January 1st to December 31st of each reporting year, except as otherwise provided in the footnotes below.
- All Board composition data is as of the dates of the annual meeting of shareholders in the respective reporting years, except for the "Average Board and committee meeting attendance rate" which is as of December 31 of each reporting year.
- Within the meaning of the Canadian Securities Administrators (CSA) Guidelines and National Instrument 52-110 - *Audit Committees* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and in the Board's view, the following eleven Directors (constituting more than 75% of the Board), namely Pierre Beaudoin, Marcel R. Coutu, Gary A. Doer, Anthony R. Graham, Sharon MacLeod, Paula B. Madoff, Isabelle Marcoux, Christian Noyer, T. Timothy Ryan, Jr., Siim A. Vanaselja and Elizabeth D. Wilson, are independent and have no other relationships that could reasonably interfere with the exercise of their independent judgment in discharging their duties to the Corporation. Paul Desmarais, Jr., Chairman, and André Desmarais, Deputy Chairman, being former executive officers of the Corporation within the past three years, are not independent. R. Jeffrey Orr, President and CEO, being an executive officer of the Corporation, is not independent. See the [Independence of Directors](#) section of the Corporate Governance page of Power Corporation's corporate website for further information on the Corporation's definition of independence.
- As at December 31, 2023, there were four women sitting on the Corporation's Board of Directors, representing 29% of the Board members. On May 9, 2024, subsequent to year-end, five women were elected to the Board at the 2024 Annual Meeting of Shareholders, bringing the percentage of women on the Board to 36%.
- As defined in the *Employment Equity Act* (Canada).
- The Corporation believes that continuity of membership is critical to its Board's efficient operation and accordingly has not adopted policies imposing an arbitrary term or retirement age limit for its Directors. Such limits fail to take into account the special characteristics of issuers such as Power Corporation and its group companies, which operate in a highly complex and technical environment. In such a context, the Corporation believes that a lengthy Board tenure, not limited by arbitrary determinations, is vital to the Directors' understanding of the Corporation's diverse businesses and those of its group companies, and to their bringing a substantive contribution to the Board.
- Following the retirement of Paul Desmarais, Jr. and André Desmarais from their executive roles as Co-Chief Executive Officers of the Corporation on February 13, 2020, the Governance and Sustainability Committee is now entirely composed of Directors who are not members of management of the Corporation.
- Represents mandates on public company boards outside Power Corporation and its subsidiaries (including Great-West Lifeco and IGM Financial).
- Power Corporation communicates its anti-corruption commitments through its [Code of Business Conduct and Ethics](#). The Corporation also provides formal training on its [Anti-Bribery Policy Statement](#) and supporting [Global Policy](#). To maintain awareness, the Corporation sends its personnel periodic reminders of their duties and responsibilities under the policy. Power Corporation also requires all its Directors, officers and employees to certify their compliance with the policy at least annually by attesting their compliance with the Corporation's Code of Business Conduct and Ethics.

Environment ^{(a)(b)}

Topic	Metric	Third-party verified ^(c)	2023	2022	2021	2020	2013 ^(d) (Base year)	SASB	GRI	WEF	TCFD
GHG EMISSIONS ^{(e)(f)}											
Absolute ^(g)											
Aggregated totals and performance											
Scope 1, 2 and 3	tCO ₂ e	49%	94,420	94,532	91,832	97,946	144,861			●	●
Scope 1 and 2	tCO ₂ e	100%	24,376	27,257	26,113	28,578	50,521			●	●
Scope 1 and 2 year-over-year performance ^(h)	Percentage		-10.6%	4.4%	-8.6%	-30.8%	-				
Disaggregated by Scope											
Scope 1 ⁽ⁱ⁾	tCO ₂ e	100%	10,379	12,139	10,049	9,994	18,924	305-1		●	●
Scope 2 (location-based) ^(j)	tCO ₂ e	100%	13,997	15,118	16,065	18,584	31,597	305-2		●	●
Scope 2 (market-based) ^(j)	tCO ₂ e	0.1%	11,036	11,535	11,988	14,551	30,493	305-2		●	●
Scope 3 ^(k)	tCO ₂ e	31%	70,043	67,275	65,718	69,367	94,340	305-3		●	●
Category 4 – Upstream transportation and distribution ^(l)	tCO ₂ e	82%	19	15	12	34	52	305-3		●	●
Category 5 – Waste generated in operations ^(m)	tCO ₂ e	57%	1,420	1,596	1,675	1,617	3,629	305-3		●	●
Category 6 – Business travel ⁽ⁿ⁾	tCO ₂ e	14%	9,033	6,483	2,905	4,379	13,669	305-3		●	●
Category 8 – Upstream leased assets ^(o)	tCO ₂ e	0.5%	6,975	7,556	7,457	8,498	14,784	305-3		●	●
Category 15 – Investments ^(p)	tCO ₂ e	38%	52,597	51,625	53,668	54,838	62,206	FN-AC-410b.1	305-3	●	●
Intensity ^(q)											
By revenue	tCO ₂ e per C\$100,000 of revenue		0.053	0.056	0.038	0.044	0.170	305-4			
By full-time employee (FTE)	tCO ₂ e per FTE		0.64	0.73	0.77	1.05	2.20	305-4			●
By square footage	tCO ₂ e per 1,000 square feet		4.42	4.94	4.73	5.11	8.96	305-4			●

Environment ^{(a)(b)} (cont'd)

Topic	Metric	2023	2022	2021	2020	2013 ^(d) (Base year)	SASB	GRI	WEF	TCFD
ENERGY ^(r)										
Energy consumed within the group ^(s)	MWh	118,063	128,222	128,681	140,391	180,436		302-1		
Direct energy ^(t)	MWh	48,161	55,195	53,796	53,223	82,177		302-1		
Renewable direct energy ^(u)	Percentage	7.5%	5.9%	4.6%	6.4%	0.0%		302-1		
Indirect energy ^(t)	MWh	69,902	73,027	74,885	87,168	98,259		302-1		
Renewable indirect energy ^(u)	Percentage	61.9%	59.1%	58.0%	57.1%	59.1%		302-1		
Energy consumed outside the group ^(s)	MWh	419,499	424,693	433,767	445,215	515,024		302-2		
Direct energy ^(t)	MWh	192,367	194,493	195,026	196,764	201,473		302-2		
Renewable direct energy ^(u)	Percentage	1.7%	1.7%	1.6%	2.1%	0.0%		302-2		
Indirect energy ^(t)	MWh	227,131	230,200	238,741	248,451	313,551		302-2		
Renewable indirect energy ^(u)	Percentage	81.6%	81.8%	81.8%	82.7%	84.6%		302-2		
Energy intensity ^(v)										
By revenue	MWh per C\$100,000 of revenue	0.254	0.263	0.185	0.217	0.609		302-3		
By FTE	MWh per FTE	3.10	3.43	3.81	5.16	7.87		302-3		
By square footage	MWh per 1,000 square feet	21.39	23.23	23.31	25.11	32.00		302-3		
WASTE ^(w)										
Waste generated within the group ^{(x)(y)}										
Non-hazardous waste	Tonnes	10,113	2,217	1,759	1,864	2,937		306-2		
Waste disposal methods								306-2		
Recycling	Tonnes	9,571	1,665	1,226	1,298	1,620		305-2		
Waste to landfill	Tonnes	466	462	394	470	1,286		305-2		
Waste to energy	Tonnes	77	90	139	95	31		305-2		
Waste diversion	Percentage	94.6%	75.1%	69.7%	69.7%	55.2%		306-2		
Waste generated outside the group ^{(x)(y)}										
Non-hazardous waste	Tonnes	7,864	7,837	6,873	7,313	9,797		306-2		
Waste disposal methods								306-2		
Recycling	Tonnes	5,422	5,217	4,634	5,183	7,165		305-2		
Waste to landfill	Tonnes	2,412	2,587	2,212	2,102	2,509		305-2		
Waste to energy	Tonnes	30	33	27	28	123		305-2		
Waste diversion	Percentage	68.9%	66.6%	67.4%	70.9%	73.1%		306-2		

Environment ^{(a)(b)} (cont'd)

Topic	Metric	2023	2022	2021	2020	2013 ^(d) (Base year)	SASB	GRI	WEF	TCFD
WATER ^(z)										
Water withdrawn within the group ^(aa)										
Water withdrawn ^(ab)	Cubic metres	193,483	161,013	152,206	227,238	353,893		303-3	●	
Water intensity ^(ac)	Cubic metres per 1,000 square feet	35.1	29.2	27.6	40.6	62.8				
Water withdrawn outside the group ^(aa)										
Water withdrawn ^(ab)	Cubic metres	1,774,905	1,711,492	1,561,937	1,745,162	2,003,576		303-3	●	
Water intensity ^(ac)	Cubic metres per 1,000 square feet	45.8	45.2	41.3	48.1	60.2				

FOOTNOTES/METHODOLOGY

- a. **Environmental data and organizational boundary.** Environmental data are reported for greenhouse gas (GHG) emissions, energy, water, and waste for the period from January 1 to December 31 of each reporting year. GHG emission data cover the business activities of Power Corporation of Canada and its wholly owned subsidiaries Square Victoria Real Estate and Power Financial Corporation (hereinafter collectively referred to as Power or its), as well as the business activities of Power's main holdings, including its major publicly traded operating companies Great-West Lifeco (Lifeco), IGM Financial (IGM), and Groupe Bruxelles Lambert (GBL), and its alternative asset investment platforms, Sagard Holdings (Sagard), and Power Sustainable Capital (PSC). Together, Power, Lifeco, IGM, GBL, Sagard and PSC are referred to as the Power Group for this environmental data disclosure. Environmental data pertaining to energy, water and waste cover the business activities of Power, Lifeco and IGM only.
- b. **2023 changes impacting data.** The changes presented below impacted the reporting of 2023 GHG and environmental data.
- **Structural changes:** On January 2, 2024, Lifeco's divestment of Putnam Investments became final. This entity was removed from Lifeco's reporting boundary for the 2023 reporting year, impacting GHG emissions related to Scope 3 - Category 6 (Business travel).
 - **Boundary changes:** In 2023, Power included Sagard, PSC, and GBL in its GHG emission data boundary. Sagard and PSC data were included in the 2023 reporting year only as no historical data were available. GBL data were available for the 2022 and 2023 reporting years and was included accordingly. Consistent with Power's financial reporting, GBL was accounted for based on Power's investment equity share interest in GBL of 15.5% as at December 31, 2023.
 - **Other changes:** The cumulative effect of a series of factors, including updated Emission Factors (EFs), changes in the property inventory and the replacement of past estimates by actuals, resulted in GHG emission data recalculations for the base year and historical years.
- c. **Third-party verification.** Third-party verification was conducted on GHG emission data for the 2023 reporting year by PricewaterhouseCoopers (PwC) to a limited level of assurance in accordance with the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements (ISAE 3410). Where less than 100% of the data was verified, the percentage of verified data is calculated and reported based on the assured data from the Power Group GHG inventory.
- d. **Baseline year.** The 2013 reporting year was selected as the baseline for measuring environmental performance as it was the first year when GHG emissions and environmental data were available within the Power Group. The base year data covered Power Group entities representing approximately 98% of Power's consolidated assets.
- e. **GHG emission quantification standards.** GHG emissions were quantified in alignment with the IFRS S1 Sustainability Disclosure Standard (General Requirements for Disclosure of Sustainability-related Financial Information), the IFRS S2 Sustainability Disclosure Standard (Climate-related Disclosures), and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), using the financial control consolidation approach, covering the Power Group as outlined in footnote (a). Scope 2 and Scope 3 GHG emissions were also quantified based on the GHG Protocol Scope 2 Guidance (2015), and the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011), respectively. Several GHG technical standards were also applied, including: the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions (2011); Bilan carbone (French Agency for Ecological Transition (ADEME), 2016); and the Partnership for Carbon Accounting Financials' Global GHG Accounting & Reporting Standard, Part A: Financed Emissions, Second edition (December 2022) (PCAF Standard).
- f. **GHG emission quantification methodology.** Unless otherwise specified, GHG emissions were quantified using the following methodology:
- **Measurement approach:** GHG emissions were estimated by multiplying GHG activity data by the applicable EFs and Global Warming Potentials (GWPs), as relevant.
 - **Data inputs:** Primary activity data obtained from supplier invoices and reports were used in the calculations. Where such data were not available, historical data profiles and/or sector average data, proxy data or other generic data, as relevant, were used to extrapolate emissions. EFs were mainly sourced from utility-specific or region-specific sources, including the National Inventory Report 1990-2022: Greenhouse Gas Sources and Sinks in Canada, Part 2 and Part 3 (Ottawa: Environment and Climate Change Canada, 2024); the Greenhouse Gas Reporting: Conversion Factors for Company Reporting 2023 (UK Government: Climate Change and Energy); the Emissions Factors for Greenhouse Gas Inventories (U.S. Environment Protection Agency, February 2024); the Sustainable Energy Authority of Ireland: Energy in Ireland 2023 Report; and Bilan carbone (ADEME, 2016). The International Panel on Climate Change (IPCC) Fifth Assessment Report was used to aggregate the relevant constituent GHGs into carbon dioxide equivalent (CO₂e) values, which mainly included the following GWPs: carbon dioxide (tCO₂/unit): 1; methane (tCH₄/unit): 28; nitrous oxide (tN₂O/unit): 265; as well as the relevant GWPs for hydrofluorocarbons and perfluorocarbons. In some instances, the IPCC Fourth Assessment Report was used.
 - **Assumptions:** Assumptions were made when applying historical data and sector averages to extrapolate emissions.
 - **Recalculations:** A recalculation of GHG emissions is triggered when a structural, boundary or other change in the reporting year meets a 5% significance threshold of the base year. In 2023, total consolidated Scope 3 emissions met the threshold, resulting in a recalculation of historical and base year emissions for all scopes.
- g. **Absolute GHG emissions.** Absolute gross GHG emissions generated during the reporting years are expressed in metric tonnes of CO₂e (tCO₂e) and disclosed as classified by Scope 1, 2 and 3 and aggregated accordingly.
- h. **Year-over-year change.** The year-over-year percentage change is reported based on the aggregated Scope 1 and 2 GHG emissions.
- i. **Scope 1 GHG emissions.** Scope 1 direct GHG emissions cover the Power Group. Power, Lifeco and IGM Scope 1 emissions cover 100% of their respective owner-occupied properties (excluding investment properties) and owned and controlled equipment and modes of transportation. GBL, Sagard and PSC had zero Scope 1 emissions in 2023 under the financial control approach. Primary activity data were obtained from supplier invoices and reports related to fuel consumption volumes from stationary and mobile GHG emission sources, including boilers, furnaces, back-up generators, and corporate vehicles, and refrigerant consumption volumes from fugitive GHG emission sources in buildings' air conditioning units. Where such data were unavailable, historical data profiles were used to extrapolate emissions. See footnote (f) for information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 1 GHG emissions.
- j. **Scope 2 GHG emissions.** Scope 2 indirect GHG emissions cover the Power Group. Power, Lifeco and IGM Scope 2 emissions cover 100% of their respective owner-occupied properties (excluding investment properties). GBL, Sagard and PSC had zero Scope 2 GHG emissions in 2023 under the financial control approach. Primary activity data related to purchased electricity, steam and chilled water consumption volumes were obtained from supplier invoices and reports. Where such data were unavailable, historical data profiles were used to extrapolate emissions. Scope 2 location-based GHG emissions were calculated by multiplying the activity data by the region-specific grid EFs as specified in footnote (f). Scope 2 market-based GHG emissions were calculated by multiplying the activity data by the utility-specific EFs, which vary based on contractual instruments, including energy attributes such as renewable energy credits and direct contracts for low-carbon and renewable electricity. Where utility-specific EFs were not available, the residual mix default grid EFs were used. In 2023, 62% of market-based Scope 2 GHG emissions were calculated from utility-specific EFs. Note that Scope 2 market-based GHG emissions data are not third-party verified, except for IGM. See footnote (b) for information on changes during 2023 that impacted the reporting of Scope 2 GHG emissions.

Environment ^{(a)(b)} (cont'd)

- k. **Scope 3 GHG emissions.** Given the nature of the Power Group business in the financial services sector, Scope 3 indirect GHG emissions in the value chain related to Categories 1-14 are immaterial when considered in the context of Category 15 emissions related to investments. Where data were available, Scope 3 emissions are reported for Category 4 (Upstream transportation and distribution) (see footnote (l)), Category 5 (Waste generated in operations) (see footnote (m)), Category 6 (Business travel) (see footnote (n)), Category 8 (Upstream leased assets) (see footnote (o)), and Category 15 (Investments) (see footnote (p)). Additional Scope 3 data for the 2023 reporting year are disclosed in Power's response to the 2024 CDP Climate Change questionnaire.
- l. **Scope 3 - Category 4 (Upstream transportation and distribution).** Scope 3 - Category 4 (Upstream transportation and distribution) refers to emissions from the transportation and distribution of water between tier 1 suppliers and owned and financially controlled properties and leased spaces (in vehicles and facilities not owned or financially controlled). While considered immaterial overall, where data were available, emissions from upstream transportation and distribution of water were calculated by Power (covering leased offices), Lifeco (covering owned properties and third-party managed field offices and other leased spaces of Great-West Life, London Life and Canada Life employees in Canada), and IGM (covering its owned property and leased offices in Canada only). This data excludes water-related emissions from investment properties. Primary activity data related to water consumption volumes were obtained from supplier invoices and reports. Where such data were unavailable, secondary data were used to extrapolate emissions based on real estate sector averages. See footnote (f) for information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 3 GHG emissions.
- m. **Scope 3 - Category 5 (Waste generated in operations).** Scope 3 - Category 5 (Waste generated in operations) refers to emissions from waste generated in owned and financially controlled properties and leased offices, and which occur during waste disposal and waste treatment, covering waste to landfill and waste to energy. While considered immaterial overall, emissions from waste generated in operations were calculated by Power, Lifeco (for Canada only as regards leased offices), IGM (owned property only), Sagard and PSC. Such data exclude waste-related emissions from investment properties. Primary activity data related to waste volumes and diversion methods were obtained from waste haulers and third-party contractors' invoices and reports, as well as from building managers' annual surveys. Where such data were unavailable, historical data profiles were used to extrapolate emissions. Note that the following specific waste-to-energy EFs were applied, as relevant: Province of Ontario: The York Durham Energy Centre Correspondence, April 2021 (non-biomass emissions and tonnage only); and Province of British Columbia: Metro Vancouver Recycling and Solid Waste Management Program, 2023 Report, and the Industrial Facility GHG Reporting Hub at https://metrovancover.org/boards/ZeroWaste/ZWA_2023-Jun-15_AGE.pdf#search=waste%20to%20energy and https://metrovancover.org/boards/ZeroWaste/ZWA_2023-Sep-14_AGE.pdf#search=waste%20to%20energy. See footnote (f) for further information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 3 GHG emissions.
- n. **Scope 3 - Category 6 (Business travel).** Scope 3 - Category 6 (Business travel) refers to emissions from air, rail and ground transportation of employees for business-related activities in vehicles owned or operated by third parties. While considered immaterial overall, emissions from business travel were calculated by the Power Group. Primary activity data obtained from third-party suppliers were used to calculate GHG emissions, applying the fuel-based, distance-based and/or spend-based quantification methods, as relevant. Where such data were unavailable, historical data profiles were used to extrapolate emissions. See footnote (f) for information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 3 GHG emissions.
- o. **Scope 3 - Category 8 (Upstream leased assets).** Scope 3 - Category 8 (Upstream leased assets) refers to energy-related emissions from the operation of leased assets not already covered in Scope 1 and 2 emissions. While considered immaterial overall, emissions from upstream leased assets were calculated by Power, Lifeco (covering third-party managed field offices and other leased spaces of Great-West Life, London Life and Canada Life employees in Canada), IGM (covering Canada only), Sagard, PSC and GBL leased offices. Primary activity data related to energy consumption volumes were obtained from third-party property managers. Where such data were unavailable, secondary data were used to extrapolate emissions based on real estate sector averages. See footnote (f) for information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 3 GHG emissions.
- p. **Scope 3 - Category 15 (Investments).** Scope 3 - Category 15 (Investments) relates to energy-related emissions from investment properties in the Lifeco General Account, the Lifeco segregated real estate funds (GWL Canadian Real Estate Fund No. 1 and London Life Real Estate Fund), and IGM's IG Mackenzie Real Property Fund. Primary activity data related to energy consumption volumes were obtained from property managers. Where such data were unavailable, secondary data were used to extrapolate emissions based on real estate sector averages. Financed emissions were apportioned using attribution factors informed by the PCAF Standard. See footnote (f) for information on EFs and GWPs, as well as footnote (b) for information on changes during 2023 that impacted the reporting of Scope 3 GHG emissions. Note that other 2023 GHG emissions related to investments are reported in Power's response to the 2024 CDP Climate Change questionnaire; these figures are not third-party verified.
- q. **Emission intensity.** Emission intensity data are reported based on total Scope 1 and 2 location-based GHG emissions.
- r. **Energy data.** Energy data are reported in accordance with the GRI Standards: 302 Energy (2016).
- s. **Energy consumed within and outside the group.** "Energy consumed within the group" relates to energy consumed from the activities owned and controlled by Power, Lifeco and IGM as outlined in footnote (a), using a financial control approach. "Energy consumed outside the group" refers to energy consumed from activities not owned or controlled by Power, Lifeco and IGM, covering leased and investment properties defined in footnotes (o) and (p), respectively.
- t. **Direct and indirect energy.** Direct energy consumed relates to renewable and non-renewable energy from fuels, covering natural gas, kerosene, gasoline, and diesel. Indirect energy includes purchased electricity, chilled water, and steam.
- u. **Renewable energy.** Renewable direct energy relates to the renewable natural gas procured by Power from the utility provider (Energir) servicing its owned and leased spaces in Quebec, and the green natural gas certificates procured from Bullfrog Power by IGM, relative to the total direct energy used by all Power, Lifeco and IGM corporate properties. Renewable indirect energy relates to electricity procured from low-carbon sources (including hydropower electricity in the Canadian Provinces of Ontario, Quebec, British Columbia and Manitoba, as well as steam in the Canadian Provinces of Ontario and British Columbia), relative to the total indirect energy used by all Power, Lifeco and IGM corporate properties.
- v. **Energy intensity.** The energy intensity ratios include both direct and indirect energy consumed within the group. See footnote (s) for additional information on energy consumed within the group, as well as footnote (t) for additional information on direct and indirect energy.
- w. **Waste data.** Waste data are reported in accordance with the GRI Standards: 306 Waste (2020).
- x. **Waste generated within and outside the group.** "Waste generated within the group" relates to waste generated from the activities owned and controlled by Power, Lifeco and IGM outlined in footnote (a), using a financial control approach. "Waste generated outside the group" relates to waste generated from activities not owned or controlled by Power, Lifeco and IGM, covering leased and investment properties defined in footnotes (o) and (p), respectively.
- y. **Waste diversion and disposal methods.** Waste volumes and waste disposal methods were calculated and determined using primary data consisting of waste volumes from invoices and waste disposal method diversion reports provided by third-party contractors. Where such data were unavailable, historical data profiles were used to extrapolate waste volumes.
- z. **Water data.** Water data are reported in accordance with the GRI Standards: 303 Water and Effluents (2018).
- aa. **Water withdrawn within and outside the group.** "Water withdrawn within the group" relates to water withdrawn by third-party municipal suppliers and consumed for the activities owned and controlled by Power, Lifeco and IGM as outlined in footnote (a), using a financial control approach. "Water withdrawn outside the group" relates to water withdrawn by third-party municipal suppliers and consumed for activities not owned or controlled by Power, Lifeco and IGM, covering leased and investment properties defined in footnotes (o) and (p), respectively, pertaining to Power, Lifeco and IGM.
- ab. **Water withdrawn.** Water withdrawn volumes were calculated using primary data consisting of water volumes from invoices provided by third-party suppliers. Where such data were unavailable, secondary data were used to extrapolate water volumes based on real estate sector averages.
- ac. **Water intensity.** Water intensity ratios "within the group" are based on the square footage of the buildings owned and controlled by Power, Lifeco and IGM as outlined in footnote (a), using a financial control approach. Water intensity ratios "outside the group" relate to leased and investment properties defined in footnotes (o) and (p), respectively, pertaining to Power, Lifeco and IGM.

Social

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
EMPLOYEES ^(a)									
Employees by region									
Total worldwide ^(b)	Total number	40,520	37,342	33,783	29,891		2-7a		
Canada	Total number	19,575	17,900	-	-		2-7a		
British Columbia	Total number	910	-	-	-		2-7a		
Alberta	Total number	880	-	-	-		2-7a		
Saskatchewan	Total number	601	-	-	-		2-7a		
Manitoba	Total number	4,853	-	-	-		2-7a		
Ontario	Total number	9,817	-	-	-		2-7a		
Quebec	Total number	2,287	-	-	-		2-7a		
New Brunswick	Total number	21	-	-	-		2-7a		
Nova Scotia	Total number	156	-	-	-		2-7a		
Prince Edward Island	Total number	11	-	-	-		2-7a		
Newfoundland and Labrador	Total number	39	-	-	-		2-7a		
Northwest Territories, Yukon, Nunavut	Total number	n/a	-	-	-		2-7a		
United States	Total number	11,962	11,427	-	-		2-7a		
Europe	Total number	5,704	5,554	-	-		2-7a		
Other	Total number	3,279	2,461	-	-		2-7a		
New employee hires	Total number	8,226	10,451	7,767	1,979		401-1a	●	
Employee turnover ^(c)									
Total turnover - permanent employees	Total number	5,931	5,475	-	-		401-1b		
Turnover rate	Percentage of total employees	14.6%	14.7%	12.3%	8.2%		401-1b	●	
Employee diversity									
Gender ^(d)									
Women	Percentage of total employees	53.4%	54.2%	53.6%	54.6%	FN-AC-330a.1	2-7a, 405-1b	●	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	29.3%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Management ^(f)	Percentage of total employees per employment level	43.1%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Non-management ^(g)	Percentage of total employees per employment level	56.7%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	

Social (cont'd)

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
Men	Percentage of total employees	45.8%	45.2%	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	70.3%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Management ^(f)	Percentage of total employees per employment level	56.4%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Non-management ^(g)	Percentage of total employees per employment level	42.6%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Non-binary/Other ^(h)	Percentage of total employees	0.2%	0.6%	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	0.1%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Management ^(f)	Percentage of total employees per employment level	0.1%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Non-management ^(g)	Percentage of total employees per employment level	0.3%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Prefer not to disclose ^(h)	Percentage of total employees	0.5%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	0.3%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Management ^(f)	Percentage of total employees per employment level	0.4%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Non-management ^(g)	Percentage of total employees per employment level	0.5%	-	-	-	FN-AC-330a.1	2-7a, 405-1b	●	
Indigenous identity ⁽ⁱ⁾									
Yes	Percentage of self-identified employees	6.0%	1.4%	-	-	FN-AC-330a.1	405-1b	●	
Ethnic/racial identity ^(j)									
White	Percentage of self-identified employees	56.0%	56.0%	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	78.2%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	65.8%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	52.4%	-	-	-	FN-AC-330a.1	405-1b	●	
Black	Percentage of self-identified employees	6.3%	5.7%	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	2.0%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	3.4%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	7.2%	-	-	-	FN-AC-330a.1	405-1b	●	
Racialized ^(k)	Percentage of self-identified employees	n/a	19.0%	-	-	FN-AC-330a.1	405-1b	●	

Social (cont'd)

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
East Asian ^(k)	Percentage of self-identified employees	3.7%	n/a	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	4.3%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	5.0%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	3.4%	-	-	-	FN-AC-330a.1	405-1b	●	
Latin American ^(k)	Percentage of self-identified employees	4.0%	n/a	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	0.9%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	2.3%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	4.5%	-	-	-	FN-AC-330a.1	405-1b	●	
South Asian or East Indian ^(k)	Percentage of self-identified employees	5.1%	n/a	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	2.2%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	4.7%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	5.3%	-	-	-	FN-AC-330a.1	405-1b	●	
Southeast Asian ^(k)	Percentage of self-identified employees	4.4%	n/a	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	0.6%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	2.0%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	5.1%	-	-	-	FN-AC-330a.1	405-1b	●	
West Asian, North African, or Middle Eastern ^(k)	Percentage of self-identified employees	1.1%	n/a	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	1.1%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	1.1%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	1.1%	-	-	-	FN-AC-330a.1	405-1b	●	

Social (cont'd)

Topic	Metric	2023	2022	2021	2020	SASB	GRI	WEF	TCFD
Other	Percentage of self-identified employees	6.3%	3.3%	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	5.2%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	7.5%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	5.8%	-	-	-	FN-AC-330a.1	405-1b	●	
Prefer not to disclose	Percentage of self-identified employees	13.4%	15.4%	-	-	FN-AC-330a.1	405-1b	●	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	5.6%	-	-	-	FN-AC-330a.1	405-1b	●	
Management ^(f)	Percentage of self-identified employees per employment level	8.3%	-	-	-	FN-AC-330a.1	405-1b	●	
Non-management ^(g)	Percentage of self-identified employees per employment level	15.1%	-	-	-	FN-AC-330a.1	405-1b	●	
COMMUNITY									
Charitable contributions ^(h)	C\$	48,900,000	43,800,000	45,000,000	48,300,000		201-1	●	

FOOTNOTES/METHODOLOGY

- a. Employee data is reported as at December 31st of each reporting year. The data covers Power Corporation of Canada (Power Corporation) as well as its group companies consolidated using a financial control approach. This includes its major publicly traded operating companies Great-West Lifeco (Lifeco) and IGM Financial (IGM), its alternative asset investment platforms Sagard Holdings and Power Sustainable Capital, other wholly owned subsidiaries, as well as the entities they respectively consolidate using a financial control approach (collectively, the Power Group). Note that except for the total number of employees worldwide, employee data excludes the employees in the United States of one entity's business unit, representing approximately 40 employees. Additional data coverage limitations are specified in the footnotes related to the specific metrics included in this reporting.
- b. Total employees worldwide includes permanent full-time, permanent part-time, temporary full-time, temporary part-time and casual employees on the payroll, covering the Power Group outlined in footnote (a).
- c. Employee turnover data relates to permanent employee departures only, both voluntary and involuntary, including resignations, terminations and retirements. Employee turnover rate is calculated as a percentage of total employees worldwide.
- d. Employee gender diversity data is calculated based on voluntary employee self-identification information for Power Group entities that conducted a diversity self-identification exercise for the reporting year, and based on employee gender data for Power Group entities that did not conduct such an exercise for the reporting year. Consolidated gender identity data was first reported for the 2022 reporting year, and 2023 is the first reporting year for which this data is reported by employment level. Note that not all Power Group entities were able to provide complete gender identity data by employment level, resulting in some slight variances between aggregate gender identity data and gender identity data by employment level.
- e. Executives and vice-presidents relates to chief executive officers, executive vice-presidents, senior vice-presidents and vice-presidents.
- f. Management relates to assistant vice-presidents, senior directors, directors, senior managers and managers.
- g. Non-management relates to team leads, professionals, senior associates/analysts/specialists, associates/analysts/specialists, senior legal counsel, legal counsel, coordinators, administrators, and support staff.
- h. The 2023 reporting year is the first one for which the "Non-binary/Other" and "Prefer not to disclose" categories are reported separately. As such, the data reported for "Non-binary/Other" for the 2022 reporting year also includes the "Prefer not to disclose" data for that year.
- i. Indigenous identity data is calculated based on voluntary employee self-identification information. It was first reported for the 2022 reporting year as part of ethnic/racial identity data and as a percentage of self-identified employees worldwide. Note that for the 2023 reporting year: (i) the reported data is expressed as a percentage of employees in Canada and the United States who self-identified for this question; (ii) not all Power Group entities with operations in Canada and the United States conducted a diversity self-identification exercise and/or included the Indigenous identity as part of their exercise; and (iii) some employees declined participation. As a result, the consolidated 2023 employee participation rate as regards Indigenous identity self-identification was 24.3% of the employees in Canada and the United States.
- j. Employee ethnic/racial identity data is calculated based on voluntary employee self-identification information and was first reported for the 2022 reporting year. Note that for the 2023 reporting year: (i) not all Power Group entities conducted a diversity self-identification exercise; (ii) employees from certain geographies were excluded from the ethnic/racial identity data collection by some entities; and (iii) some employees declined participation. As a result, the consolidated 2023 employee participation rate as regards ethnic/racial identity self-identification was 74.2% of the employees worldwide. Also note that one entity allowed employees to select more than one ethnic/racial identity for the 2023 and 2022 reporting years, resulting in the sum of all percentages reported for these years slightly exceeding 100%. Finally, some entities were not able to break down employees identifying as Asian into the different Asian identities reported herein and therefore included all employees identifying as Asian into the "Other" category.
- k. For the 2022 reporting year, "Racialized" included all employees who self-identified as East Asian; South Asian or East Indian; Southeast Asian; West Asian, North African or Middle Eastern; and Latin American. For the 2023 reporting year, these identities are reported separately.
- l. Charitable contributions are reported for the period from January 1st to December 31st of each reporting year. The data covers charitable contributions made by Power Corporation, Lifeco and IGM.