



POWER CORPORATION
OF CANADA

2025 ESG

Data Tables

2025 ESG Data Tables

We measure our sustainability performance by monitoring various indicators. The selection of these indicators is informed by stakeholder requests, as well as by international standards on sustainability 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	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
BOARD COMPOSITION^(b)									
Board directors^(c)	Number	13	14	14	14			•	
Executive Board members	Number	1	1	1	1		2-9c	•	
Non-executive Board members	Number	12	13	13	13		2-9c	•	
Board diversity									
Women ^(d)	Number	5	5	4	4		2-9c	•	
	Percentage	38%	36%	29%	29%	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	1	1	0	0		405-1		
Directors aged between 50 and 70 (inclusive)	Number	9	11	11	11		405-1		
Directors aged 71 and over	Number	3	2	3	3		405-1		
Board tenure^(f)	Average Years	14	14	13	13		2-9c	•	

Governance^(a) (cont'd)

Topic	Metric	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
Independent Board members	Number	9	10	11	11		2-9c	•	
Board independence ^(c)	Percentage	69%	71%	79%	79%		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	Percentage	60%	60%	60%	60%		2-9c	•	
Average Board and committee meeting attendance rate^(b)	Percentage	95.88%	97.51%	96.35%	99%				
Directors with 4 or less mandates	Percentage	100%	100%	100% ^(g)	100% ^(g)		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 ^(h)	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.
- Of the 13 Directors elected at the 2025 Annual General Meeting of Shareholders, 9 individuals (constituting more than 69% of the Directors) are independent 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 do not have any relationships that could reasonably interfere with the exercise of their independent judgment in discharging their duties to the Corporation. Paul Desmarais, Jr., and André Desmarais, each having an immediate family member that is an executive officer of a wholly-owned subsidiary of the Corporation, are not independent. R. Jeffrey Orr, President and CEO, being an executive officer of the Corporation, is not independent. Ségolène Gallienne-Frère is not independent because she has an immediate family member who was an executive officer of Groupe Bruxelles Lambert, and Claude Généreux (an executive officer of the Corporation) serves on the committee of Groupe Bruxelles Lambert's Board of Directors which functions as its compensation committee. 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 well as for the current list of independent Directors.
- As at December 31, 2025, there were five women sitting on the Corporation's Board of Directors, representing 38% of the Board members. At the Corporation's Annual General Meeting of Shareholders held on May 13, 2026, subsequent to year-end, the total number of Directors elected to the Board increased from 13 to 14, 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.
- 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)

Topic	Metric	Third-party assurance ^(b)	2025	2024 ^(c) (Base year)	2023 ^(c)	2022 ^(c)	SASB	GRI	WEF	TCFD
GHG EMISSIONS^{(d)(e)(f)(g)(h)}										
Absolute⁽ⁱ⁾										
Aggregated totals and performance										
Scope 1, 2 and 3	tCO ₂ e	49%	98,553	94,834	112,933	94,517			•	•
Scope 1 and 2	tCO ₂ e	100%	20,769	19,718	23,684	27,257			•	•
Scope 1 and 2 year-over-year performance ^(j)	Percentage	100%	5%	-	-	-				
Disaggregated by Scope										
Scope 1 ^(k)	tCO ₂ e	100%	9,533	8,846	10,429	12,139		305-1	•	•
Scope 2 (location-based) ^(l)	tCO ₂ e	100%	11,236	10,872	13,254	15,118		305-2	•	•
Scope 2 (market-based) ^(l)	tCO ₂ e	0.3%	8,705	8,358	10,909	11,535		305-2	•	•
Scope 3 ^(m)	tCO ₂ e	36%	77,784	75,116	89,249	67,260		305-3	•	•
Category 5 – Waste generated in operations ⁽ⁿ⁾	tCO ₂ e	73%	299	792	1,320	1,596		305-3	•	•
Category 6 – Business travel ^(o)	tCO ₂ e	18%	9,468	10,555	9,339	6,483		305-3	•	•
Category 8 – Upstream leased assets ^(p)	tCO ₂ e	0.6%	11,121	8,711	7,036	7,556		305-3	•	•
Category 15 – Investments ^(q)	tCO ₂ e	45%	56,897	55,057	71,554	51,625	FN-AC-410b.1	305-3	•	•
Intensity^(r)										
By revenue	tCO ₂ e per C\$100,000 of revenue		0.045	0.045	0.051	0.056		305-4		
By employee headcount	tCO ₂ e per employee headcount		0.55	0.53	0.62	0.73		305-4		•
By square footage	tCO ₂ e per 1,000 square feet		3.95	3.75	4.26	4.94		305-4		•
ENERGY^(s)										
Energy consumed within the group^(t)										
Direct energy ^(u)	MWh		110,437	104,058	116,803	128,222		302-1		
Renewable direct energy ^(v)	Percentage		9.0%	10.1%	9.7%	6.6%		302-1		
Indirect energy ^(u)	MWh		66,397	63,697	69,728	73,027		302-1		
Renewable indirect energy ^(v)	Percentage		73.9	73.3	69.9	70.3		302-1		
Energy consumed outside the group^(t)										
Direct energy ^(u)	MWh		432,826	416,954	481,303	424,693		302-2		
Renewable direct energy ^(v)	Percentage		0.4%	0.4%	0.3%	0.4%		302-2		
Indirect energy ^(u)	MWh		202,649	201,284	240,307	230,200		302-2		
Renewable indirect energy ^(v)	Percentage		83.0%	81.8%	51.3%	52.8%		302-2		

Environment^(a) (cont'd)

Topic	Metric	Third-party assurance ^(b)	2025	2024 ^(c) (Base year)	2023 ^(c)	2022 ^(c)	SASB	GRI	WEF	TCFD
Energy intensity^(w)										
By revenue	MWh per C\$100,000 of revenue		0.239	0.240	0.252	0.263		302-3		
By employee headcount	MWh per employee headcount		2.92	2.77	3.07	3.43		302-3		
By square footage	MWh per 1,000 square feet		20.99	19.78	21.03	23.23		302-3		
WASTE^(x)										
Waste generated within the group^{(y)(z)}										
Non-hazardous waste	Tonnes		2,809	8,180	10,202	2,217		306-2		
Waste disposal methods								306-2		
Recycling	Tonnes		2,413	7,769	9,659	1,665		305-2		
Waste to landfill	Tonnes		345	368	466	462		305-2		
Waste to energy	Tonnes		51	44	78	90		305-2		
Waste diversion	Percentage		85.9%	95.0%	94.7%	75.1%		306-2		
Waste generated outside the group^{(y)(z)}										
Non-hazardous waste	Tonnes		4,973	5,819	4,475	4,148		306-2		
Waste disposal methods								306-2		
Recycling	Tonnes		1,767	1,841	1,450	1,528		305-2		
Waste to landfill	Tonnes		3,198	3,955	2,996	2,587		305-2		
Waste to energy	Tonnes		8	23	29	33		305-2		
Waste diversion	Percentage		35.5%	31.6%	32.4%	36.8%		306-2		
WATER^(aa)										
Water withdrawn within the group^(ab)										
Water withdrawn ^(ac)	Cubic metres		216,030	208,485	195,698	161,013		303-3	•	
Water intensity ^(ad)	Cubic metres per 1,000 square feet		41.1	39.6	35.2	29.2				
Water withdrawn outside the group^(ab)										
Water withdrawn ^(ac)	Cubic metres		1,061,283	1,063,999	1,644,506	1,711,492		303-3	•	
Water intensity ^(ad)	Cubic metres per 1,000 square feet		32.6	32.5	43.3	45.2				

Environment^(a) (cont'd)

FOOTNOTES/METHODOLOGY

- a. **Environmental data coverage and reporting period.** 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.
- b. **Third-party assurance.** Deloitte LLP conducted a limited assurance engagement on GHG emission data for the 2025 reporting year, in accordance with the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements (ISAE 3410). This column indicates the percentage of GHG emissions data included within the scope of the limited assurance engagement. Where less than 100% of the reported data was subject to limited assurance, the reported percentage reflects the portion of the Power Group GHG inventory that was assured.
- c. **Base year and historical years.** The base year for environmental data is the 2024 reporting year, and it covers the Power Group (as defined, and subject to the exceptions listed in footnote (d) below). Note that the environmental data related to the 2022 and 2023 reporting years are included for information only and not for performance comparison purposes as they were not recalculated nor updated in any way. Please refer to Power Corporation of Canada's previous environmental data tables for more information on past reporting years' environmental data, including data coverage and limitations.
- d. **GHG emissions data organizational boundary.** Power Corporation of Canada's organizational boundary for measuring GHG emissions was determined using a financial control consolidation approach informed by the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised edition) (GHG Protocol). Power Corporation of Canada's GHG emissions inventory organizational boundary is consistent with the boundary used in its financial statements, with the exception of the following:
- GHG emissions are consolidated only for the entities and emission sources where GHG data is available: Power Corporation of Canada and its wholly owned subsidiaries Power Financial Corporation, Square Victoria Real Estate and Power Pacific Corporation Limited (hereinafter collectively referred to as Power or its), Great-West Lifeco Inc. (Great West), IGM Financial Inc. (IGM), Groupe Bruxelles Lambert (GBL), Sagard Holdings Inc. (Sagard), and Power Sustainable Capital Inc. (PSC).
 - In the case of Great West, the methodology adopts a financial control model to define its organizational boundary, with the exception of: a) investment properties (owned by Great West), and b) Great West's general account investment in real estate segregated funds that own investment properties. These investment properties are investments made by Great West with the objective of making a profit. The economic substance of the relationship with Great West and these investment properties is one of earning financial returns, as opposed to using the assets as part of the day-to-day operations of the organization. As such, the economic substance has taken precedence over the legal ownership status. Given the exclusive use of these investment properties for capital appreciation and investment income purposes, the related GHG emissions are classified as Scope 3 - Category 15 (Investment) GHG emissions. For investment properties owned directly by Great West, an attribution factor (AF) equal to Great West's ownership interest in the property is applied to the GHG emissions associated with the property to account for Great West's financed emissions. For Great West's investment in real estate segregated funds, an AF equivalent to Great West's general account investment in the fund is applied.
 - 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), Power accounts for GBL's GHG emissions equivalent to its economic interest in that entity, which was 17.1% as at December 31, 2025. Only the operational emissions of GBL and its direct and indirect 100% owned subsidiaries having, as their main activity, the management of investments, were consolidated in this environmental data disclosure. Other GBL subsidiaries were not included.
 - In the case of Sagard, only Sagard's subsidiary Sagard Holding Management Inc.'s and its own subsidiaries' operational GHG emissions were consolidated in this environmental data disclosure. Other Sagard subsidiaries and joint control holdings were not included.
 - In the case of PSC, only PSC's subsidiary Power Sustainable Manager Inc.'s operational GHG emissions were consolidated in this environmental data disclosure. Potentia Renewables, Nautilus Solar and Power Sustainable Energy Infrastructure Partnership were not included.
 - Wealthsimple Financial Corp. and Power's standalone business LMPG Inc. were not included in this environmental data disclosure.
- Together, but subject to the aforementioned exceptions, Power, Great West, IGM, GBL, Sagard and PSC are referred to as the Power Group for this environmental data disclosure. While the excluded entities are part of the Power organizational boundary, they represent approximately 4% of Power's consolidated assets. Power aims to continuously enhance its reporting on its climate and environmental matters.
- e. **Changes triggering GHG emissions recalculations.** The changes presented below impacted the reporting of GHG emissions data.
- Structural change:** In June 2025, Sagard acquired a strategic interest in BEX Capital SAS (BEX). Upon closing of the transaction, Power determined that it has control of BEX, through Sagard, in accordance with IFRS 10, Consolidated Financial Statements. As a result, GHG emissions associated with BEX were included in the Power Group GHG inventory as of the date of acquisition. Based on Power's recalculation approach, this structural change did not constitute a change with a significant impact and therefore did not trigger a recalculation of the Power Group GHG inventory's base year emissions.
 - Methodological changes:** In 2025, a rolling base year (one year interval) for Scope 1, Scope 2 and separate Scope 3 categories was established for the Power Group GHG inventory, resulting in 2024 being the new base year for all scopes/categories. The emissions calculation methodology was also updated to better align with industry practice and improve reporting consistency. The updated methodology applies the most recent emission factors (EFs) available as at the reporting date (i.e. December 31). Base year's emissions are also updated using the most recent EFs for each respective year available as at the reporting date. For Scope 3 - Category 15 (Investments), EF updates are conducted for real estate investment properties only. This policy is consistently applied by subsidiaries consolidated into the Power Group GHG inventory. For diesel and gasoline, the updated methodology reflects the federally mandated 2% and 5% renewable content in Canada, respectively. EFs for the fossil fuel portion remain unchanged. For the biofuel portion, CH₄ and N₂O emissions were included in the inventory, while biogenic CO₂ emissions are reported separately. This update was applied from the base year onward. For Scope 3 - Category 5 (Waste generated in operations), the methodology for Canada used to apply International Panel on Climate Change's (IPCC) First Order Decay-derived EFs. The updated methodology applies U.S. Environmental Protection Agency (US EPA) waste-to-landfill EFs, aligning with prevailing industry practice. This update was applied from the base year onward. For Scope 3 - Category 6 (Business travel), GHG emissions from air travel outside North America were previously calculated using US EPA EFs or UK Department for Environmental, Food and Rural Affairs (DEFRA) EFs including radiative forcing. The updated methodology applies DEFRA EFs excluding radiative forcing, providing consistency as US EPA EFs for North America do not include radiative forcing. This update was applied from the base year onward. For Scope 3 - Category 15 (Investment), the methodology to calculate financed emissions related to IGM's IG Real Property Fund was updated to apply a revised PCAF-aligned AF calculation. This update was applied from the base year onward.
 - Boundary changes:** Great West included Investment Planning Counsel's Canadian leased properties classified as operating leases in the inventory. One Great West property was reclassified from a corporate asset to an investment property, reflecting Great West's acquisition/disposition process. In addition, Power included its subsidiary Power Pacific Corporation Limited's single leased office space in its boundary. These updates were applied from the base year onward.
 - Other changes:** For 2025, waste-to-landfill GHG emissions related to Power's owned properties in Montreal, Canada applied an allocation factor reflecting Power's share of the real estate complex's total waste. This factor was not correctly applied in the original 2024 base year calculation. This update was applied from the base year onward.
- The Power Group GHG inventory base year GHG emissions were recalculated to account for: (i) EFs updates, (ii) changes in the property inventory, (iii) the methodological, boundary and other changes identified above, and (iv) the replacement of past estimates by more accurate data that became available after the 2024 reporting cycle.
- f. **GHG emission quantification standards and technical protocols.** GHG emissions were quantified using a methodology informed by the IFRS S1 Sustainability Disclosure Standard (General Requirements for Disclosure of Sustainability-related Financial Information), the IFRS S2 Sustainability Disclosure Standard (Climate-related Disclosures), the GHG Protocol, the GHG Protocol Scope 2 Guidance (2015), the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011), the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions (2011), the UK DEFRA Measuring and reporting environmental impacts: guidance for businesses (2019), Bilan Carbone, and the Partnership for Carbon Accounting Financials' Global GHG Accounting & Reporting Standard, Part A: Financed Emissions, Second edition (December 2022) (PCAF Standard).
- g. **GHG emission measurement approach, inputs and assumptions.** 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 and from property managers 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 (NIR) 1990-2023: Greenhouse Gas Sources and Sinks in Canada, Part 2 and Part 3 (Ottawa: Environment and Climate Change Canada, 2025); the Greenhouse Gas Reporting: Conversion Factors for Company Reporting 2025 (DEFRA, UK Government: Climate Change and Energy); the Emissions Factors for Greenhouse Gas Inventories (US EPA, January 2025); the eGRID2023 (US EPA, v.2, June 2025); the US EPA Environmentally-Extended Input-Output (EEIO) model (US EPA, July 2024); the Sustainable Energy Authority of Ireland: Energy in Ireland 2025 Report; and Base Empreinte® (ADEME, 2025). The IPCC Sixth 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): 27; nitrous oxide (tN₂O/unit): 273; as well as the relevant GWPs for hydrofluorocarbons and perfluorocarbons. In some instances, the IPCC Fifth Assessment Report was used.
 - Assumptions:** Assumptions were made when applying historical data, internal proxy data and sector averages to extrapolate emissions.
- h. **Biogenic CO₂ emissions.** As indicated in the GHG Protocol, emissions data for CO₂ emissions from biologically sequestered carbon are to be reported separately from the GHG emissions scopes. These emissions (direct and indirect) totaled 723 tonnes of CO₂ for the 2025 reporting year, and 698 tonnes of CO₂ for the 2024 reporting year (base year).
- i. **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.

Environment^(a) (cont'd)

- j. **Year-over-year change.** The year-over-year percentage change is reported based on the aggregated Scope 1 and 2 location-based GHG emissions. It is presented only for the 2025 reporting year (as compared with the 2024 reporting year), as earlier reporting years are not comparable as indicated in footnote (c).
- k. **Scope 1 GHG emissions.** Scope 1 direct GHG emissions cover the Power Group. Power, Great West 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 2025 under the financial control consolidation 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 modes of transportation, and refrigerant consumption volumes from fugitive GHG emission sources in buildings' air conditioning units. Where such data were unavailable, historical data profiles, provincial data, and/or sector averages, as available, were used to extrapolate emissions. The EFs and activity data comprised 55% primary data and 45% secondary data. See footnote (g) for information on EFs and GWPs.
- l. **Scope 2 GHG emissions.** Scope 2 indirect GHG emissions cover the Power Group. Power, Great West 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 2025 under the financial control consolidation 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 and/or sector averages, as available, 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 (g). 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 (e.g. 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. Purchased chilled water and steam EFs were sourced from utility providers and/or regional specific EFs. For 2025, 86% of Scope 2 market-based GHG emissions were calculated from utility-specific EFs. More generally, location-based EFs and activity data comprised 56% primary data and 44% secondary data, and market-based EFs and activity data comprised 93% primary data and 7% secondary data. Note that Scope 2 market-based GHG emissions data are not third-party verified, except for Power and IGM.
- m. **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 5 (Waste generated in operations) (see footnote (n)), Category 6 (Business travel) (see footnote (o)), Category 8 (Upstream leased assets) (see footnote (p)), and Category 15 (Investments) (see footnote (q)). Additional Scope 3 data for the 2025 reporting year are disclosed in Power's response to the 2026 CDP Climate Change questionnaire.
- n. **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, Great West (for Canada only in the case of leased offices), IGM (owned property only), GBL, Sagard and PSC. Such data excludes waste-related emissions from waste to recycling and 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, internal proxy data and/or sector averages, as available, 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, 2025 Report, and the Industrial Facility GHG Reporting Hub at <https://metrovanvancouver.org/boards/ZeroWaste/ZWA-2025-09-11-AGE.pdf#search=zero%20waste> and <https://metrovanvancouver.org/boards/ZeroWaste/ZWA-2025-07-03-AGE.pdf#search=zero%20waste>. The EFs and activity data comprised 49% primary data and 51% secondary data. See footnote (g) for further information on EFs and GWPs.
- o. **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 related to fuel volumes, distance travelled and transportation modes were obtained from third-party suppliers' invoices and reports, as relevant, and primary activity data related to spend were obtained from Power Group entities. The EFs and activity data comprised 58% primary data and 42% secondary data. See footnote (g) for information on EFs and GWPs.
- p. **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 the Power Group. Note that emissions from Great West's leased properties internationally are currently excluded from Great West's Scope 3 - Category 8 emissions calculations. These include emissions from leased properties located in Bermuda, Germany, Barbados, Isle of Man, Hong Kong, the Philippines and India. Similarly, IGM measures emissions related to leased offices in Canada only. Primary activity data related to energy consumption volumes were obtained from third-party property managers. Where such data were unavailable, historical data profiles, internal proxy data and/or sector averages, as available, were used to extrapolate emissions. Note that the following specific EFs were applied, as relevant: the GHG Inventory and Projections for Abu Dhabi Emirate Executive Summary of the Fourth Cycle, April 2021 (electricity), the Italian GHG Inventory 1990-2022, National Inventory Report 2024 and Rapporto Ambientale 2024 (electricity), the China Ministry of Ecology and Environment, National Bureau of Statistics, 2023 Electricity Carbon Dioxide Emission Factors (December 31, 2025), the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, Chapter 2: Stationary Combustion, and the World Bank Group Greenhouse Gas Emissions Inventory Management Plan for Internal Business Operations (2020). The EFs and activity data comprised 23% primary data and 77% secondary data. See footnote (g) for information on EFs and GWPs.
- q. **Scope 3 - Category 15 (Investments).** Scope 3 - Category 15 (Investments) relates to energy-related emissions from investment properties in the Great West General Account and IGM's IG Real Property Fund. Primary activity data related to energy consumption volumes were obtained from property managers. Where such data were unavailable, historical data profiles, internal proxy data and/or sector averages, as available, were used to extrapolate emissions. Financed emissions were apportioned using AFs informed by the PCAF Standard. See footnote (g) for information on EFs and GWPs. Note that other 2025 GHG emissions related to investments are reported in Power's response to the 2026 CDP Climate Change questionnaire; these figures are not third-party verified.
- r. **Emission intensity.** Emission intensity data are reported based on total Scope 1 and 2 location-based GHG emissions.
- s. **Energy data.** Energy data are reported in accordance with the GRI Standards: 302 Energy (2016) and cover the Power Group.
- t. **Energy consumed within and outside the group.** "Energy consumed within the group" relates to energy consumed from the activities owned and controlled by Power, Great West and IGM as outlined in footnote (d). "Energy consumed outside the group" refers to energy consumed from activities not owned or controlled by the Power Group, covering leased and investment properties defined in footnotes (p) and (q), respectively.
- u. **Direct and indirect energy.** Direct energy consumed relates to renewable and non-renewable energy from fuels, covering natural gas, kerosene, gasoline, diesel, ethanol and biodiesel. Indirect energy includes purchased electricity, chilled water, and steam.
- v. **Renewable energy.** Renewable direct energy relates to the renewable natural gas procured by Power from Énergir in Quebec, the renewable natural gas procured by Great West from Crown Gas & Power in the UK, and the renewable thermal certificates procured by IGM from Bullfrog Power in Canada. The percentage reported is relative to the total direct energy used by Power, Great West and IGM. Renewable indirect energy relates to energy procured from low-carbon sources in Canada (including hydropower electricity in the provinces of Ontario, Quebec, British Columbia and Manitoba, as well as steam in the provinces of Ontario, Quebec and British Columbia), in the UK (electricity), in Ireland (electricity), in Belgium (electricity), in Luxembourg (electricity), in Italy (electricity) and Germany (electricity). The percentage reported is relative to the total indirect energy used by Power, Great West and IGM.
- w. **Energy intensity.** The energy intensity ratios include both direct and indirect energy consumed within the group. See footnote (t) for additional information on energy consumed within the group, as well as footnote (u) for additional information on direct and indirect energy.
- x. **Waste data.** Waste data are reported in accordance with the GRI Standards: 306 Waste (2020) and cover the business activities of the Power Group.
- y. **Waste generated within and outside the group.** "Waste generated within the group" relates to waste generated from the activities owned and controlled by Power, Great West and IGM outlined in footnote (d). "Waste generated outside the group" relates to waste generated from activities not owned or controlled by the Power Group, covering leased and investment properties defined in footnotes (p) and (q), respectively. Note that the waste disposal recycling volumes and the waste diversion rates outside the group were restated for 2024 reporting year to reflect the ownership share of investment properties.
- z. **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 and/or internal proxy data were used to extrapolate waste volumes.
- aa. **Water data.** Water data are reported in accordance with the GRI Standards: 303 Water and Effluents (2018) and cover the business activities of Power, Great West and IGM only.
- ab. **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, Great West and IGM as outlined in footnote (d). "Water withdrawn outside the group" relates to water withdrawn by third-party municipal suppliers and consumed for activities not owned or controlled by Power, Great West and IGM, covering leased and investment properties defined in footnotes (p) and (q), respectively, pertaining to Power, Great West and IGM.
- ac. **Water withdrawn.** Water withdrawn volumes were calculated using primary data consisting of water volumes from invoices provided by third-party suppliers and/or from reports obtained from third-party property managers. Where such data were unavailable, secondary data were used to extrapolate water volumes based on real estate sector averages.
- ad. **Water intensity.** Water intensity ratios "within the group" are based on the square footage of the buildings owned and controlled by Power, Great West and IGM as outlined in footnote (d). Water intensity ratios "outside the group" relate to leased and investment properties defined in footnotes (p) and (q), respectively, pertaining to Power, Great West and IGM.

Social

Topic	Metric	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
EMPLOYEES ^(a)									
Employees by region									
Total worldwide ^(b)	Total number	41,279	40,408	40,520	37,342		2-7a		
Canada	Total number	20,298	19,883	19,575	17,900		2-7a		
British Columbia	Total number	842	979	910	–		2-7a		
Alberta	Total number	973	965	880	–		2-7a		
Saskatchewan	Total number	599	564	601	–		2-7a		
Manitoba	Total number	4,517	4,693	4,853	–		2-7a		
Ontario	Total number	10,413	10,033	9,817	–		2-7a		
Quebec	Total number	2,682	2,405	2,287	–		2-7a		
New Brunswick	Total number	84	32	21	–		2-7a		
Nova Scotia	Total number	138	157	156	–		2-7a		
Prince Edward Island	Total number	12	13	11	–		2-7a		
Newfoundland and Labrador	Total number	38	42	39	–		2-7a		
Northwest Territories, Yukon, Nunavut	Total number	n/a	n/a	n/a	–		2-7a		
United States	Total number	10,504	11,070	11,962	11,427		2-7a		
Europe	Total number	5,831	5,715	5,704	5,554		2-7a		
Other	Total number	4,646	3,740	3,279	2,461		2-7a		
New employee hires by region									
Total worldwide	Total number	6,320	8,018	8,226	10,451		401-1a	•	
Canada	Total number	3,505	4,777	–	–		401-1a	•	
United States	Total number	836	1,373	–	–		401-1a	•	
Europe	Total number	765	810	–	–		401-1a	•	
Other	Total number	1,214	1,058	–	–		401-1a	•	
Employee turnover ^(c)									
Total turnover - permanent employees	Total number	4,670	5,741	5,931	5,475		401-1b		
Turnover rate	Percentage of total employees	11.3%	14.2%	14.6%	14.7%		401-1b	•	

Social (cont'd)

Topic	Metric	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
Employee diversity									
Age groups									
Under 30	Percentage of total employees	18.4%	21.2%	–	–		405-1b	•	
Age 30-50	Percentage of total employees	57.7%	54.6%	–	–		405-1b	•	
Over 50	Percentage of total employees	23.9%	24.2%	–	–		405-1b	•	
Gender^(d)									
Women	Percentage of total employees	52.5%	52.9%	53.4%	54.2%	FN-AC-330a.1	2-7a, 405-1b	•	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	28.9%	29.0%	29.3%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Management ^(f)	Percentage of total employees per employment level	44.1%	43.5%	43.1%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Non-management ^(g)	Percentage of total employees per employment level	54.9%	55.9%	56.7%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Men	Percentage of total employees	45.7%	45.7%	45.8%	45.2%	FN-AC-330a.1	2-7a, 405-1b	•	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	69.3%	70.6%	70.3%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Management ^(f)	Percentage of total employees per employment level	54.7%	55.6%	56.4%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Non-management ^(g)	Percentage of total employees per employment level	43.2%	42.5%	42.6%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Non-binary/Other ^(h)	Percentage of total employees	0.3%	0.3%	0.2%	0.6%	FN-AC-330a.1	2-7a, 405-1b	•	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	0.0%	0.0%	0.1%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Management ^(f)	Percentage of total employees per employment level	0.2%	0.1%	0.1%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Non-management ^(g)	Percentage of total employees per employment level	0.3%	0.3%	0.3%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Prefer not to disclose ^(h)	Percentage of total employees	1.5%	1.2%	0.5%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Executives and vice-presidents ^(e)	Percentage of total employees per employment level	1.8%	0.4%	0.3%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Management ^(f)	Percentage of total employees per employment level	1.0%	0.9%	0.4%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Non-management ^(g)	Percentage of total employees per employment level	1.6%	1.2%	0.5%	–	FN-AC-330a.1	2-7a, 405-1b	•	
Indigenous identity⁽ⁱ⁾									
Yes	Percentage of self-identified employees	5.7%	5.8%	6.0%	1.4%	FN-AC-330a.1	405-1b	•	

Social (cont'd)

Topic	Metric	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
Ethnic/racial identity^(j)									
White	Percentage of self-identified employees	45.9%	57.3%	56.0%	56.0%	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	72.3%	76.7%	78.2%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	59.1%	68.1%	65.8%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	41.3%	54.8%	52.4%	–	FN-AC-330a.1	405-1b	•	
Black	Percentage of self-identified employees	6.1%	7.5%	6.3%	5.7%	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	1.8%	1.5%	2.0%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	3.4%	3.6%	3.4%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	7.0%	9.0%	7.2%	–	FN-AC-330a.1	405-1b	•	
Racialized^(k)	Percentage of self-identified employees	n/a	n/a	n/a	19.0%	FN-AC-330a.1	405-1b	•	
East Asian^(k)	Percentage of self-identified employees	3.9%	4.2%	3.7%	n/a	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	4.8%	4.4%	4.3%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	5.1%	5.6%	5.0%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	3.4%	3.9%	3.4%	–	FN-AC-330a.1	405-1b	•	
Latin American^(k)	Percentage of self-identified employees	3.9%	4.4%	4.0%	n/a	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	1.1%	1.0%	0.9%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	2.5%	2.8%	2.3%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	4.4%	5.1%	4.5%	–	FN-AC-330a.1	405-1b	•	
South Asian or East Indian^(k)	Percentage of self-identified employees	5.7%	6.9%	5.1%	n/a	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	3.3%	3.1%	2.2%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	5.7%	6.0%	4.7%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	5.9%	7.5%	5.3%	–	FN-AC-330a.1	405-1b	•	
Southeast Asian^(k)	Percentage of self-identified employees	4.2%	4.7%	4.4%	n/a	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	0.7%	0.8%	0.6%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	2.4%	2.3%	2.0%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	4.9%	5.6%	5.1%	–	FN-AC-330a.1	405-1b	•	

Social (cont'd)

Topic	Metric	2025	2024	2023	2022	SASB	GRI	WEF	TCFD
West Asian, North African, or Middle Eastern ^(k)	Percentage of self-identified employees	1.3%	1.4%	1.1%	n/a	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	1.5%	1.7%	1.1%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	1.4%	1.2%	1.1%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	1.3%	1.4%	1.1%	–	FN-AC-330a.1	405-1b	•	
Other	Percentage of self-identified employees	7.4%	2.2%	6.3%	3.3%	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	5.9%	3.5%	5.2%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	7.3%	2.6%	7.5%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	7.5%	2.1%	5.8%	–	FN-AC-330a.1	405-1b	•	
Prefer not to disclose	Percentage of self-identified employees	21.9%	11.4%	13.4%	15.4%	FN-AC-330a.1	405-1b	•	
Executives and vice-presidents ^(e)	Percentage of self-identified employees per employment level	8.6%	7.3%	5.6%	–	FN-AC-330a.1	405-1b	•	
Management ^(f)	Percentage of self-identified employees per employment level	13.5%	7.8%	8.3%	–	FN-AC-330a.1	405-1b	•	
Non-management ^(g)	Percentage of self-identified employees per employment level	24.7%	10.7%	15.1%	–	FN-AC-330a.1	405-1b	•	
COMMUNITY									
Charitable contributions ^(l)	C\$	48,800,000	49,700,000	48,900,000	43,800,000		201-1	•	

FOOTNOTES/METHODOLOGY

- Employee data is reported as at December 31st of each reporting year. The data covers Power Corporation of Canada and its wholly owned subsidiaries (together, 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 (Great West) and IGM Financial (IGM), its alternative asset investment platforms Sagard Holdings and Power Sustainable Capital, other 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, all employee data excludes one entity located in Cuba and in Hong Kong, and one business unit in the United States, employees, representing approximately 22 employees. Additional data coverage limitations are specified in the footnotes related to the specific metrics included in this reporting. Please refer to Power Corporation's previous social data tables for more information on past reporting years' social data, including data coverage and limitations.
- 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).
- 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.
- 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 or include gender self-identification as a mandatory question. Consolidated gender identity data was first reported for the 2022 reporting year, and 2023 was the first reporting year for which this data was reported by employment level.
- Executives and vice-presidents relates to chief executive officers, executive vice-presidents, senior vice-presidents and vice-presidents.
- Management relates to assistant vice-presidents, senior directors, directors, senior managers and managers.
- Non-management relates to team leads, professionals, senior associates/analysts/specialists, associates/analysts/specialists, senior legal counsel, legal counsel, coordinators, administrators, and support staff.
- The 2023 reporting year was the first year for which the "Non-binary/Other" and "Prefer not to disclose" categories were 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.
- 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, and 2023 was the first reporting year for which this data was reported as a distinct diversity dimension, expressed as a percentage of employees in Canada and the United States who self-identified for this question. Note that for the 2025 reporting year: (i) not all Power Group entities with operations in Canada and the United States conducted a diversity self-identification exercise and/or included Indigenous identity as part of their exercise; (ii) of those entities that included Indigenous identity as part of their exercise, not all were able to provide complete Indigenous identity data; and (iii) some employees declined participation. As a result, the consolidated employee participation rate as regards Indigenous identity self-identification expressed as a percentage of Power Group employees in Canada and the United States was 24.3% in 2025, which may not be statistically representative. In that context, we consider that the participation rate is not high enough to report Indigenous identity data by employment level.
- Employee ethnic/racial identity data is based on voluntary employee self-identification and was first reported for the 2022 reporting year. Note that for the 2025 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; (iii) of those entities that included ethnic/racial identity as part of their self-identification exercise, not all were able to provide complete ethnic/racial identity data; and (iv) some employees chose not to participate. As a result, the consolidated 2025 employee participation rate as regards ethnic/racial identity self-identification was 79.7% of the employees worldwide. Also note that (i) some entities collected data using broader or alternative identity categories than the ones used here in and reported associated responses in the "Other" category; and (ii) one entity allowed employees to select more than one ethnic/racial identity, resulting in the sum of all percentages reported 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" or the "East Asian" categories.
- 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. From the 2023 reporting year onward, these identities are reported separately.
- 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, Great West and IGM.