

Disclosure and Stakeholder Communication Policy

APRIL 3, 2024



1. Purpose and Scope

- 1.1. **CPP Investments'** statutory objectives include managing the **CPP Fund** in the best interests of the Canada Pension Plan (CPP) contributors and beneficiaries. Accountability and clear communication to those contributors and beneficiaries, as well as other stakeholders, is an integral part of CPP Investments' operations, and the focus of this **Policy**.
- 1.2. The purpose of this Policy is to ensure CPP Investments' communications comply with applicable law, including the **CPPIB Act**, **CPPIB Regulations**, and CPP Investments' corporate strategy, and is a companion document to [Code of Conduct](#).
- 1.3. The **Board of Directors** will review and confirm or amend this policy at least once every three years.
- 1.4. A glossary of defined terms is attached as Appendix A. Terms defined in the glossary appear in bold when they first appear in the text of this policy.

2. Responsibilities & Application

- 2.1. This Policy is maintained by the Public Affairs and Communications (**PAC**) department and overseen by the Senior Managing Director & Global Head of Public Affairs and Communications (**SMD PAC**).
- 2.2. This Policy applies to all **Officers** and **Employees** of CPP Investments.

3. Disclosure

- 3.1. At Canada Pension Plan Investment Board (CPP Investments), we strive to help our stakeholders understand why, how and where we invest contributions to the Canada Pension Plan (CPP). This includes our approach to investing, what assets are owned and how the CPP Fund is performing.

- 3.2. We are committed to disclosing clear and timely information about our investment activities and financial results to demonstrate how we help both support the sustainability of the CPP and provide a stable retirement base for current and future beneficiaries.
- 3.3. We proactively communicate our activities through the CPP Investments corporate website, select social media networks, over generally accepted newswires and through our public meetings. This includes our quarterly and annual financial results, new investment transactions, significant partnerships and executive appointments.
- 3.4. We protect information if it could be used in a way that would not be in the best interests of the CPP Fund. Information regarding investments under consideration is also safeguarded, and we respect confidentiality agreements and other commercial restrictions.
- 3.5. Our disclosure practices are managed in accordance with applicable laws and regulations, including Canadian federal and provincial laws and regulations related to privacy and official languages.
- 3.6. Officers and Employees are expected to consult with PAC and Legal before taking any action or making any commitments that could create future disclosure obligations.

4. Stakeholder Communications

- 4.1. Stakeholder inquiries regarding publicly available information will be addressed by PAC. Whenever possible, stakeholders will be promptly referred to CPP Investments' website. PAC maintains the public contact email contact@cppib.com to address stakeholder inquiries.
- 4.2. Inquiries from federal and provincial finance ministers (**Finance Ministers**) or government officials in any of the participating provinces will be referred to PAC, which will arrange the appropriate response.

- 4.3. CPP Investments may inform CPP contributors and beneficiaries directly by cost-efficiently disseminating information through multiple public or mass media channels (e.g. print, web, radio, TV, etc.) and integrated partnerships with media.

5. Media Engagement

- 5.1. Developing and maintaining effective relationships with the **Media** facilitates the flow of information between CPP Investments, CPP contributors and beneficiaries, and other stakeholder groups, as well as protecting and enhancing the brand and reputation of the organization.
- 5.2. All communications with the Media are planned in consultation with PAC to ensure a consistent, coordinated and professional approach to communicating with CPP Investments' audiences.
- 5.3. Employees and Officers of CPP Investments are not authorized to speak about the organization or its activities to the Media without appropriate authorization from PAC.

6. Annual and Quarterly Reports

- 6.1. The *CPPIB Act* requires that CPP Investments produce an annual report and quarterly financial statements, deliver copies to the Finance Ministers and make copies available to the public.
- 6.2. For the first three quarters of the fiscal year, quarterly financial reports will be delivered to Finance Ministers within 45 days of the end of each quarter, as well as released to the public.
- 6.3. The annual report will be delivered to Finance Ministers within 60 days of the end of each fiscal year, released to the public, and tabled in Parliament.

- 6.4. Annual and quarterly financial statements will contain the information required to be disclosed under the *CPPIB Act* and *CPPIB Regulations* and such other information as determined by management and approved by the Board of Directors.

7. Public Meetings

- 7.1. CPP Investments will hold public meetings at least once every two years in each of the nine participating provinces to discuss the CPP Fund's performance and give interested Canadians an opportunity to ask questions and comment. Notice of the public meetings and their content will be made in accordance with the *CPPIB Act*.

8. Website

- 8.1. CPP Investments' corporate website is the primary platform for public, media and business stakeholders to access information about the organization, our approach to investing, our investment activities, our public views and our financial performance.

9. Social Media

- 9.1. In addition to the corporate website, CPP Investments also uses social media to disseminate announcements, financial disclosure and ongoing news and materials of interest to CPP contributors and beneficiaries, stakeholders and global audiences.
- 9.2. Social media platforms augment, but do not supersede, CPP Investments' primary methods of contact and dissemination of information, such as the corporate website.

Appendix A - Glossary

Unless otherwise specified, the following terms, when used in this Policy, have the meaning described below:

- 1.1. **“Board of Directors”** means the Board of Directors of CPP Investments;
- 1.2. **“CPP Fund”** means the total assets managed by CPP Investments, net of their related liabilities, in service of the Canada Pension Plan
- 1.3. **“CPP Investments”** or **“CPPIB”** means the Canada Pension Plan Investment Board;
- 1.4. **“CPPIB Act”** means the *Canada Pension Plan Investment Board Act*, S.C. 1997, c. 40, as amended;
- 1.5. **“CPPIB Regulations”** means the *Canada Pension Plan Investment Board Regulations*, SOR/99-190, as amended;
- 1.6. **“Employees”** refers to all employees and other personnel of CPP Investments and its wholly owned, non-investee subsidiaries, including consultants, agents, service providers and other contract workers engaged by CPP Investments;
- 1.7. **“Media”** refers to any organizations for whom the identification and dissemination of news and information to the public is the primary business objective, independent of medium;
- 1.8. **“Officer”** refers to a member of the Senior Management Team, or any other officer of CPP Investments as appointed by the Board of Directors;
- 1.9. **“PAC”** means the Public Affairs and Communications department of CPP Investments, overseen by the SMD PAC;
- 1.10. **“Policy”** refers to this Disclosure and Stakeholder Communication Policy; and
- 1.11. **“SMD PAC”** means the Senior Managing Director & Global Head of Public Affairs and Communications.