

Communications and Stakeholder Relations Policy

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1. Purpose and Scope

- 1.1. **CPP Investments'** statutory objectives include managing the **Fund** in the best interests of the Canada Pension Plan's 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**, the **CPPIB Regulations**, and CPP Investments' corporate strategy, and is a companion document to the (i) Disclosure Policy and (ii) 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. Communications Approach

- 3.1. All communications with **Media** or stakeholder groups should be planned in consultation with PAC to ensure a consistent, coordinated and professional approach to communicating with CPP Investments' audiences.
- 3.2. CPP Investments observes mandatory disclosure obligations that exist (or that may be created) by virtue of CPP Investments' investing or other activities.

- 3.3. Officers and Employees consult with PAC and Legal before taking any action or making any commitments that could create future disclosure obligations.

4. Media Engagement

- 4.1. Developing and maintaining effective relationships with the Media facilitates the flow of information between CPP Investments and its contributors and stakeholders, as well as protecting and enhancing the brand and reputation of the Fund.
- 4.2. All media inquiries are managed through the PAC department.
- 4.3. Employees and Officers of CPP Investments are not authorized to speak about the organization or its activities to members of the media without appropriate authorization from PAC.

5. Official Languages

- 5.1. CPP Investments respects the equal status of Canada's two official languages as established by the *Charter of Rights and Freedoms* and the *Official Languages Act*.

6. Disclosure Approach

- 6.1. CPP Investments' Disclosure Policy applies to all investments and should be consulted by all Employees and Officers.
- 6.2. CPP Investments does not disclose confidential information regarding investments under consideration and respects its obligations under third-party confidentiality agreements. Furthermore, disclosures will only be made if permitted by applicable laws and regulations, including with respect to matters of privacy.

7. Annual and Quarterly Reports

- 7.1. The CPPIB Act requires that CPP Investments produce an annual report and quarterly financial statements, deliver copies to the federal and provincial finance ministers and make copies available to the public.
- 7.2. 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.
- 7.3. 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.
- 7.4. 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.

8. Public Meetings

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

9. Stakeholder Inquiries and Communication

- 9.1. Stakeholder inquiries regarding publicly available information will be dealt with by PAC. Whenever possible, stakeholders will be promptly referred to CPP Investments' website.
- 9.2. Inquiries from finance ministers or government officials in any of the participating provinces will be referred to PAC, which will arrange the appropriate response.
- 9.3. CPP Investments may inform contributors and beneficiaries directly by cost-efficiently disseminating information through multiple public or mass media channels (print, web, radio, TV, out of home, etc.) and integrated partnerships with media.

10. Website

10.1. 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.

11. Social Media

11.1. 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 contributors, stakeholders and global audiences.

11.2. Social media platforms augment, but do not supersede, CPP Investments' primary methods of contact and dissemination of information, such as the corporate website and the public contact email address (contact@cppib.com).

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 Investments”** or **“CPPIB”** means the Canada Pension Plan Investment Board;
- 1.3. **“CPPIB Act”** means the *Canada Pension Plan Investment Board Act*, S.C. 1997, c. 40, as amended;
- 1.4. **“CPPIB Regulations”** means the *Canada Pension Plan Investment Board Regulations*, SOR/99-190, as amended;
- 1.5. **“Director”** means any member of the Board of Directors;
- 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. **“Fund”** means the total assets managed by CPP Investments, net of their related liabilities;
- 1.8. **“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;
- 1.9. **“Officer”** refers to a member of the Senior Management Team, or any other officer of CPP Investments as appointed by the Board of Directors;
- 1.10. **“PAC”** means the Public Affairs and Communications department of CPP Investments, overseen by the SMD PAC;
- 1.11. **“Policy”** refers to this Communications and Stakeholder Relations Policy; and
- 1.12. **“SMD PAC”** means the Senior Managing Director & Global Head of Public Affairs and Communications.