



RI TRANSPARENCY REPORT

2019

Ontario Teachers' Pension Plan (OTPP)

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

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Usage restrictions

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| | | | |
|-------|-----------|-----------------|---------|
| OO 01 | Mandatory | Gateway/Peering | General |
|-------|-----------|-----------------|---------|

OO 01.1 Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

| | | | |
|-------|-----------|---------|---------|
| OO 02 | Mandatory | Peering | General |
|-------|-----------|---------|---------|

OO 02.1 Select the location of your organisation's headquarters.

Canada

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

1181

| | | | |
|-------|-----------|-------------|---------|
| OO 03 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

| | | | |
|-------|-----------|-----------------|---------|
| OO 04 | Mandatory | Gateway/Peering | General |
|-------|-----------|-----------------|---------|

OO 04.1 Indicate the year end date for your reporting year.

31/12/2018

OO 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM

191,100,000,000 CAD

144,564,065,490 USD

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|-------|--|---------|---------|
| OO 05 | Mandatory to Report, Voluntary to Disclose | Gateway | General |
|-------|--|---------|---------|

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

| | Internally managed (%) | Externally managed (%) |
|---------------------|------------------------|------------------------|
| Listed equity | <10% | <10% |
| Fixed income | 10-50% | <10% |
| Private equity | 10-50% | <10% |
| Property | 10-50% | 0 |
| Infrastructure | <10% | 0 |
| Commodities | 0 | 0 |
| Hedge funds | <10% | <10% |
| Fund of hedge funds | 0 | 0 |
| Forestry | <10% | 0 |

| | | |
|--------------------------|------|---|
| Farmland | <10% | 0 |
| Inclusive finance | 0 | 0 |
| Cash | 0 | 0 |
| Money market instruments | 0 | 0 |
| Other (1), specify | 0 | 0 |
| Other (2), specify | 0 | 0 |

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| OO 06 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

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| OO 06.1 | Select how you would like to disclose your asset class mix. |
|---------|---|

- as percentage breakdown
- as broad ranges

| | |
|---------|---|
| OO 06.3 | Indicate whether your organisation has any off-balance sheet assets [Optional]. |
|---------|---|

- Yes
- No

| | |
|---------|---|
| OO 06.5 | Indicate whether your organisation uses fiduciary managers. |
|---------|---|

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

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| OO 07 | Mandatory to Report, Voluntary to Disclose | Gateway | General |
|-------|--|---------|---------|

Private

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| OO 08 | Mandatory to Report, Voluntary to Disclose | Peering | General |
|-------|--|---------|---------|

Private

| | | | |
|-------|-----------|---------|---------|
| OO 09 | Mandatory | Peering | General |
|-------|-----------|---------|---------|

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| OO 09.1 | Indicate the breakdown of your organisation's AUM by market. |
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|-------|-----------|---------|---------|
| OO 10 | Mandatory | Gateway | General |
|-------|-----------|---------|---------|

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|---------|---|
| OO 10.1 | Select the active ownership activities your organisation implemented in the reporting year. |
|---------|---|

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|----------------------------|
| Listed equity – engagement |
|----------------------------|

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

| |
|------------------------|
| Listed equity – voting |
|------------------------|

- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf.
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

| |
|-------------------------------|
| Fixed income SSA – engagement |
|-------------------------------|

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with SSA bond issuers on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

| |
|---|
| Fixed income Corporate (financial) – engagement |
|---|

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

| | | | |
|-------|-----------|---------|---------|
| OO 11 | Mandatory | Gateway | General |
|-------|-----------|---------|---------|

OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Private equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Property

- We address ESG incorporation.
- We do not do ESG incorporation.

Infrastructure

- We address ESG incorporation.
- We do not do ESG incorporation.

Hedge funds

- We address ESG incorporation.
- We do not do ESG incorporation.

Forestry

- We address ESG incorporation.
- We do not do ESG incorporation.

Farmland

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 11.2 Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

| Asset class | ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes |
|---------------|---|
| Listed equity | <p style="background-color: #0070C0; color: white; padding: 2px;">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |

| | |
|--------------------------------------|---|
| Fixed income - SSA | Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes |
| | <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Fixed income - corporate (financial) | Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes |
| | <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Private equity | Private equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes |
| | <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Hedge funds | Hedge funds - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes |
| | <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |

OO 11.4 Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

We assess managers' governance, strategy, risk management, and investment processes around ESG factors. At the selection stage we review any policies, managers' responses to our DDQ, any disclosures, and site visits to talk with staff.

Governance

This includes understanding the accountability structure for ESG management, and the resources that the company has in place (dedicated staff), policies, and reporting

Risk management

Discussion of risk management processes including identifications, materiality assessment and prioritization of ESG factors, ESG expertise and training

Investment processes

Discuss examples of how ESG integration impacted decisions, or catalysed actions

We review this with managers' at least annually.

OO 12 Mandatory Gateway General

OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

| |
|--|
| Core modules |
| <input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance |
| RI implementation directly or via service providers |
| Direct - Listed Equity incorporation |
| <input checked="" type="checkbox"/> Listed Equity incorporation |
| Direct - Listed Equity active ownership |
| <input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting |
| Direct - Fixed Income |
| <input checked="" type="checkbox"/> Fixed income - SSA |

- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Direct - Other asset classes with dedicated modules

- Private Equity
- Property
- Infrastructure

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Private Equity

Closing module

- Closing module

| | | | |
|----------|-----------|---------|---------|
| OO LE 01 | Mandatory | Gateway | General |
|----------|-----------|---------|---------|

OO LE 01.1 Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.

| Strategies | Percentage of internally managed listed equities |
|---|---|
| Passive | <input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% |
| Active - quantitative (quant) | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% |
| Active - fundamental and active - other | <input type="checkbox"/> >50% <input checked="" type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% |
| Total 100% | |

| | | | |
|----------|-----------|---------|---------|
| OO FI 01 | Mandatory | Gateway | General |
|----------|-----------|---------|---------|

OO FI 01.1 Provide a breakdown of your internally managed fixed income securities by active and passive strategies

| Type | Passive | Active - quantitative | Active - fundamental & others | Total internally managed fixed income security |
|---------------------------|---|---|---|--|
| SSA | <input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0% | 100% |
| Corporate (financial) | <input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0% | 100% |
| Corporate (non-financial) | <input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0% | <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0% | 100% |

OO FI 01.2 Additional information. [Optional]

Ontario Teachers' invests in Canadian & US government bonds and sovereign emerging market fixed income through a custom index. Canadian & US bonds

are held as hedge to our liabilities, and as such, these portfolios are rebalanced periodically to achieve desired interest and inflation exposures. Emerging market sovereign debt is rebalanced periodically back to the custom index which includes consideration of ESG factors as represented in this module.

| OO FI 02 | Mandatory to Report, Voluntary to Disclose | Gateway | General | | | | | | | | | | | | | | | | | | |
|--|---|-------------|---------|---------------------|---|-----------------|---|----------------|---|---------------------|---|--|---|-------------|---|--|---|--|---|------------|--|
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO SAM 01 | Mandatory to Report, Voluntary to Disclose | Gateway | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO PE 01 | Mandatory | Descriptive | General | | | | | | | | | | | | | | | | | | |
| OO PE 01.1 | Provide a breakdown of your organisation's internally managed private equity investments by investment strategy. | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Investment strategy</th> <th>Percentage of your internally managed private equity holdings (in terms of AUM)</th> </tr> </thead> <tbody> <tr> <td>Venture capital</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% </td> </tr> <tr> <td>Growth capital</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% </td> </tr> <tr> <td>(Leveraged) buy-out</td> <td> <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% </td> </tr> <tr> <td>Distressed/Turnaround/Special Situations</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% </td> </tr> <tr> <td>Secondaries</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% </td> </tr> <tr> <td>Other investment strategy, specify (1)</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% </td> </tr> <tr> <td>Other investment strategy, specify (2)</td> <td> <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% </td> </tr> <tr> <td>Total 100%</td> <td></td> </tr> </tbody> </table> | | | | Investment strategy | Percentage of your internally managed private equity holdings (in terms of AUM) | Venture capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% | Growth capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% | (Leveraged) buy-out | <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% | Distressed/Turnaround/Special Situations | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | Secondaries | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | Other investment strategy, specify (1) | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | Other investment strategy, specify (2) | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | Total 100% | |
| Investment strategy | Percentage of your internally managed private equity holdings (in terms of AUM) | | | | | | | | | | | | | | | | | | | | |
| Venture capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Growth capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| (Leveraged) buy-out | <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Distressed/Turnaround/Special Situations | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Secondaries | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Other investment strategy, specify (1) | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Other investment strategy, specify (2) | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% | | | | | | | | | | | | | | | | | | | | |
| Total 100% | | | | | | | | | | | | | | | | | | | | | |
| OO PE 02 | Mandatory to Report, Voluntary to Disclose | Descriptive | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO PR 01 | Mandatory to Report, Voluntary to Disclose | Descriptive | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO PR 02 | Mandatory to Report, Voluntary to Disclose | Gateway | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO PR 03 | Mandatory to Report, Voluntary to Disclose | Descriptive | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |
| OO INF 01 | Mandatory to Report, Voluntary to Disclose | Descriptive | General | | | | | | | | | | | | | | | | | | |
| Private | | | | | | | | | | | | | | | | | | | | | |

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|----------------|--|-----------------|---------|
| OO INF 02 | Mandatory to Report, Voluntary to Disclose | Gateway/Peering | General |
| <i>Private</i> | | | |
| OO INF 03 | Mandatory to Report, Voluntary to Disclose | Descriptive | General |
| <i>Private</i> | | | |
| OO HF 01 | Mandatory to Report, Voluntary to Disclose | Descriptive | General |
| <i>Private</i> | | | |

| | |
|---------|---|
| SG 01.1 | Indicate if you have an investment policy that covers your responsible investment approach. |
|---------|---|

Yes

| | |
|---------|--|
| SG 01.2 | Indicate the components/types and coverage of your policy. |
|---------|--|

| Policy components/types | Coverage by AUM |
|---|---|
| <input checked="" type="checkbox"/> Policy setting out your overall approach | <input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM |
| <input checked="" type="checkbox"/> Formalised guidelines on environmental factors | |
| <input checked="" type="checkbox"/> Formalised guidelines on social factors | |
| <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors | |
| <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties | |
| <input checked="" type="checkbox"/> Asset class-specific RI guidelines | |
| <input type="checkbox"/> Sector specific RI guidelines | |
| <input checked="" type="checkbox"/> Screening / exclusions policy | |
| <input checked="" type="checkbox"/> Engagement policy | |
| <input checked="" type="checkbox"/> (Proxy) voting policy | |
| <input type="checkbox"/> Other, specify (1) | |
| <input type="checkbox"/> Other, specify(2) | |

| | |
|---------|---|
| SG 01.3 | Indicate if the investment policy covers any of the following |
|---------|---|

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

| | |
|---------|--|
| SG 01.4 | Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact. |
|---------|--|

At Ontario Teachers', responsible investing is synonymous with effective stewardship. Quite simply, companies that are good at managing environmental, social and governance (ESG) factors are likely to make sound business decisions that support long-run sustainability. That makes them attractive investments for Ontario Teachers', with its long-term investment horizon. The pension plan's investments span the globe. We own stakes in more than 2500 companies, which collectively employ millions of people and operate in thousands of communities. We are evaluating a larger universe of risks than ever before, many of them interconnected. This necessitates a more comprehensive examination of global risk factors. The plan's investment professionals evaluate company-specific factors as well as broader environmental, social and governance factors that could affect the long-term value of the investment portfolio. Considering all material ESG risk factors provides a forward-looking perspective and enhances our risk management capabilities. We also work with peer groups, governments, companies and other interested parties to develop global, consistent and relevant standards that will lead to better investment insight.

| | |
|---------|--|
| SG 01.5 | Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional] |
|---------|--|

Please see our most recent Responsible Investing Report on Ontario Teachers' website here: <https://www.otpp.com/investments/responsible-investing>. We take this approach because it helps us to achieve the best risk-return trade-off for our members. We use four levers to help make more informed investment decisions and keep the plan sustainable.

- We integrate ESG considerations into our investment process to manage risk and add value.
- We build relationships with the companies we invest in, to improve our understanding of the company, influence change and nurture success. We are active owners and take a responsible approach in our asset management practices. We believe that good governance is fundamental to effective responsible investing.
- We use our influence as a global investor to improve the investing infrastructure and clarify expectations of companies.
- We adapt and improve our own processes as the world evolves and new risks and opportunities arise.

No

Private

| | |
|---------|--|
| SG 02.1 | Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document. |
|---------|--|

- Policy setting out your overall approach

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/documents/10179/20936/-/72ae966f-7aa9-40ae-b8fa-3642e76597df/Statement%20of%20Investment%20Policies%20&%20Procedures.pdf |
| <input type="checkbox"/> Attachment (will be made public) |

- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/proxy-voting-guidelines |
| <input type="checkbox"/> Attachment (will be made public) |

- Fiduciary (or equivalent) duties
- Asset class-specific RI guidelines
- Screening / exclusions policy
- Engagement policy
- (Proxy) voting policy

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/proxy-voting-guidelines |
| <input type="checkbox"/> Attachment (will be made public) |

- We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/documents/10179/786418/Responsible+Investing+Report/b61561d3-c285-4f2e-bebc-0aa252bf4ff6 |
| <input type="checkbox"/> Attachment |

- Your investment objectives that take ESG factors/real economy influence into account

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/responsibleinvesting |
| <input type="checkbox"/> Attachment |

- Governance structure of organisational ESG responsibilities

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/responsibleinvesting |
| <input type="checkbox"/> Attachment |

- ESG incorporation approaches

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/responsibleinvesting |
| <input type="checkbox"/> Attachment |

- Active ownership approaches

| URL/Attachment |
|--|
| <input checked="" type="checkbox"/> URL https://www.otpp.com/responsibleinvesting |
| <input type="checkbox"/> Attachment |

- Climate change

| URL/Attachment |
|----------------|
| |

- URL
<https://www.otpp.com/investments/responsible-investing/perspectives/climate-change>
- Attachment
- We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].
 We have internal guidelines on environmental and social issues and integration.

SG 03 Mandatory Core Assessed General

SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Board Investment Policy, Investment Policy and Portfolio Policies outline the accountabilities, decision-making structure, and governance frameworks for all our investments.

Insider Trading policy protects against third party liability and reputation risk. Included in this policy is our treatment of material non-public information.

Trade Authorization and Execution Operation policy ensures trading relationships with counter parties are controlled and executed in a professional and efficient manner.

As part of the Code of Conduct, Teachers' employees are required to report on any potential conflicts of interest and take all reasonable steps to avoid being in actual or apparent conflicts of interest.

Our Corporate Governance Principles and Proxy Voting Guidelines are available le publicly and guide every voting decision we make.

No

SG 04 Voluntary Descriptive General

Private

SG 05 Mandatory Gateway/Core Assessed General

SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 06 Voluntary Descriptive General

Private

SG 07 Mandatory Core Assessed General

SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - Chief Risk & Strategy Officer
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Ontario Teachers' Pension Plan uses an integrated approach to responsible investing where all investment staff participate in the implementation of responsible investing. Risks are identified and managed throughout the investment process from diligence to exit. Please see our 2018 Responsible Investing report on our website: <https://www.otpp.com/investments/responsible-investing>

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

8

| | | | |
|-----------------|-----------|-------------|---------|
| SG 07 CC | Voluntary | Descriptive | General |
| Private | | | |

| | | | |
|--------------|-----------|---------------------|---------|
| SG 08 | Voluntary | Additional Assessed | General |
| Private | | | |

| | | | |
|--------------|-----------|---------------|---------|
| SG 09 | Mandatory | Core Assessed | PRI 4,5 |
|--------------|-----------|---------------|---------|

SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

Advanced

- Asian Corporate Governance Association

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board

- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

- CDP Forests
- CDP Water

Your organisation's role in the initiative during the reporting period (see definitions)

Basic

- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

- Eumedion
- Extractive Industries Transparency Initiative (EITI)

Your organisation's role in the initiative during the reporting period (see definitions)

Basic

- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

Advanced

- Green Bond Principles
- Institutional Investors Group on Climate Change (IGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)

Your organisation's role in the initiative during the reporting period (see definitions)

Advanced

- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES

Your organisation's role in the initiative during the reporting period (see definitions)

Basic

- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

Basic

- Other collaborative organisation/initiative, specify
- Sustainability Accounting Standards Board

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Ontario Teachers' is a member of the Investor Advisory Group.

- Other collaborative organisation/initiative, specify
- Canadian Coalition for Good Governance

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Ontario Teachers' in on the board and chairs the E&S committee.

- Other collaborative organisation/initiative, specify
- Investor Leadership Network (ILN)

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

- Other collaborative organisation/initiative, specify
- Expert Panel on Sustainable Finance

| | | | |
|--|--|---------------|-------|
| | Your organisation's role in the initiative during the reporting year (see definitions) | | |
| | Advanced | | |
| SG 09.2 | Mandatory to Report, Voluntary to Disclose | Descriptive | PRI 1 |
| Private | | | |
| SG 10 | Mandatory | Core Assessed | PRI 4 |
| SG 10.1 | Indicate if your organisation promotes responsible investment, independently of collaborative initiatives. | | |
| <input checked="" type="checkbox"/> Yes | | | |
| SG 10.2 | Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution. | | |
| <input checked="" type="checkbox"/> Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.) | | | |
| | Description | | |
| | Ontario Teachers' staff frequently participates in various panels and webinars to promote, share practices, and provide training to others. This happens on an ad hoc basis at a frequency of 4+ times per year: Examples include: CFA-SASB ESG integration seminar Oxford Sustainable Finance Programme's Green Finance Training France-Canada Investment Forum Ontario Teachers' Federation's Annual Forum Ontario Teachers' Federation's Greening the Union Workshop Panel Ontario Secondary School Teachers' Federation's Climate Change Working Group | | |
| | Frequency of contribution | | |
| | <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc <input type="checkbox"/> Other | | |
| <input checked="" type="checkbox"/> Provided financial support for academic or industry research on responsible investment | | | |
| | Description | | |
| | Investor Leadership Network. Environmental Chair, University of Toronto | | |
| | Frequency of contribution | | |
| | <input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc <input type="checkbox"/> Other | | |
| <input checked="" type="checkbox"/> Provided input and/or collaborated with academia on RI related work | | | |
| | Description | | |
| | On the Commonwealth Climate Change & Law Initiative's Canadian Chapters' Steering Committee. | | |
| | Frequency of contribution | | |
| | <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc <input type="checkbox"/> Other | | |
| <input checked="" type="checkbox"/> Encouraged better transparency and disclosure of responsible investment practices across the investment industry | | | |
| | Description | | |
| | Engagement with industry and companies on SASB, GRESB and TCFD. | | |
| | Frequency of contribution | | |
| | <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually | | |

- Ad hoc
- Other

Spoke publicly at events and conferences to promote responsible investment

| Description |
|---|
| Ontario Teachers' staff are regular contributors to a variety of speaking engagements and conferences, such as: Various Expert Panel events/discussions ILN PRI Forums at the PRI Future-Proofing Infrastructure Investing: Canada Forum. Fiduciary Investors Symposium - Just Transition Panel with PRI RI Americas Strategic Asset Allocation Symposium |
| Frequency of contribution |
| <input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other |

Wrote and published in-house research papers on responsible investment

| Description |
|--|
| As a results of our analysis looking at the linkages between executive pay and ESG metrics in compensation programs in the oil and gas sector, we've published the "Is Management Compensation Rewarding the Right Behavior? – Managing disruption and the transition to a lower carbon economy" report. |
| Frequency of contribution |
| <input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other |

Encouraged the adoption of the PRI

Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)

| Description |
|---|
| Responded to Canadian Securities Administrators consultation on TCFD Disclosures Bank of England's Financial Regulatory Authorities Consultation on TCFD Disclosure for financial sector |
| Frequency of contribution |
| <input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other |

Wrote and published articles on responsible investment in the media

A member of PRI advisory committees/ working groups, specify

| Description |
|---|
| Ontario Teachers' was the chair of the PRI Private Equity Steering Committee as well as a member of the Private Equity Monitoring and Reporting Working Group. |
| Frequency of contribution |
| <input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other |

On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

| Description |
|--|
| Chair of the Investor Advisory Group – SASB – promote and provide strategic direction on the adoption of SASB standards. Board member of Canadian Coalition for Good Governance - CCGG promotes sound governance practices in Canadian companies. Barbara Zvan sits on the board of Directors and chairs the E&S Committee. Board member of the International Corporate Governance Network - Through our |

participation we help with the advancement of ICGN as well as promote and protect the interests of its global membership. Board member of GRESB and former Chair, Investor Advisory Board – GRESB Infrastructure – Founding member, providing strategic direction on the development, positioning and promotion of GRESB Infrastructure Assessment.

| Frequency of contribution | |
|---|-------------------------------|
| <input checked="" type="checkbox"/> | Quarterly or more frequently |
| <input type="checkbox"/> | Biannually |
| <input type="checkbox"/> | Annually |
| <input type="checkbox"/> | Less frequently than annually |
| <input type="checkbox"/> | Ad hoc |
| <input type="checkbox"/> | Other |
| <input checked="" type="checkbox"/> | Other, specify |
| specify description | |
| Working group, or steering committee or advisory board participation | |
| Description | |
| Accountants for Sustainability (A4S) Engaging Boards International Centre for Pension Management's Climate Change Working group Canadian Coalition for Good Governance's E&S Committee Sector Advisory Groups for SASB Steering Committee for ILN TCFD stream | |
| Frequency of contribution | |
| <input checked="" type="checkbox"/> | Quarterly or more frequently |
| <input type="checkbox"/> | Biannually |
| <input type="checkbox"/> | Annually |
| <input type="checkbox"/> | Less frequently than annually |
| <input type="checkbox"/> | Ad hoc |
| <input type="checkbox"/> | Other |

No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

Ontario Teachers' contributes to many other organizations for their research purposes. Examples include, CPA, SASB and CFA.

| | | | |
|--------------|-----------|---------------------|-----------|
| SG 11 | Voluntary | Additional Assessed | PRI 4,5,6 |
| Private | | | |

| | | | |
|--------------|-----------|---------------|-------|
| SG 12 | Mandatory | Core Assessed | PRI 4 |
|--------------|-----------|---------------|-------|

SG 12.1 Indicate whether your organisation uses investment consultants.

Yes, we use investment consultants

No, we do not use investment consultants.

| | | | |
|--------------|-----------|-------------|-------|
| SG 13 | Mandatory | Descriptive | PRI 1 |
|--------------|-----------|-------------|-------|

SG 13.1 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

Yes, to assess future ESG factors

Yes, to assess future climate-related risks and opportunities

| Describe | |
|--|--|
| We conduct scenario analysis that may include climate-related risks and opportunities, as they are relevant. In 2018, we began incorporating our low-carbon economy transition framework in new investment analysis and monitoring memos. We do not consider ESG issues in strategic asset allocation decisions. | |

No, not to assess future ESG/climate-related issues

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

| We do the following | |
|-------------------------------------|---|
| <input type="checkbox"/> | Allocation between asset classes |
| <input type="checkbox"/> | Determining fixed income duration |
| <input checked="" type="checkbox"/> | Allocation of assets between geographic markets |
| <input checked="" type="checkbox"/> | Sector weightings |
| <input type="checkbox"/> | Other, specify |
| <input type="checkbox"/> | We do not consider ESG issues in strategic asset allocation |

| | | | |
|-----------------|-----------|-------------|---------|
| SG 13 CC | Voluntary | Descriptive | General |
|-----------------|-----------|-------------|---------|

| | |
|------------|--|
| SG 13.4 CC | Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans. |
|------------|--|

Private

| | |
|------------|----------------------------------|
| SG 13.5 CC | Indicate who uses this analysis. |
|------------|----------------------------------|

Private

| | |
|------------|---|
| SG 13.8 CC | Indicate the climate scenarios the organisation uses. |
|------------|---|

| Provider | Scenario used |
|---------------------------------------|---------------|
| IEA | |
| IRENA | |
| Greenpeace | |
| Institute for Sustainable Development | |
| Bloomberg | |
| IPCC | |
| IPCC | |
| IPCC | |
| IPCC | |
| Other | |
| Other | |
| Other | |

| | | | |
|-------|--|---------------------|-------|
| SG 14 | Mandatory to Report, Voluntary to Disclose | Additional Assessed | PRI 1 |
|-------|--|---------------------|-------|

Private

| | | | |
|----------|-----------|--|---------|
| SG 14 CC | Voluntary | | General |
|----------|-----------|--|---------|

Private

| | | | |
|-------|--|-------------|-------|
| SG 15 | Mandatory to Report, Voluntary to Disclose | Descriptive | PRI 1 |
|-------|--|-------------|-------|

Private

| | | | |
|-------|-----------|-------------|---------|
| SG 16 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

| | |
|---------|--|
| SG 16.1 | Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold. |
|---------|--|

| Asset Class | Describe what processes are in place and the outputs or outcomes achieved |
|-------------|---|
| Forestry | Ontario Teachers' integrates the consideration of ESG factors alongside other risk factors in our investment decision-making and asset management processes. These factors are typically considered when we diligence a new investment opportunity. |
| Farmland | Ontario Teachers' integrates the consideration of ESG factors alongside other risk factors in our investment decision-making and asset management processes. These factors are typically considered when we diligence a new investment opportunity. |

| | | | |
|-------|-----------|-------------|---------|
| SG 17 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

| | |
|---------|--|
| SG 17.1 | Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold. |
|---------|--|

| Asset Class | Describe what processes are in place and the outputs or outcomes achieved |
|--------------------------------------|--|
| Fixed income - SSA | We assess managers on their responsible investing activity which includes: culture, education, training and resources, investment process, and discuss outcomes with manager's on an annual basis. |
| Fixed income - Corporate (financial) | We assess managers on their responsible investing activity which includes: culture, education, training and resources, investment process, and discuss outcomes with manager's on an annual basis. |

| | |
|-------------------|---|
| Hedge funds - DDQ | Select whether you use the PRI Hedge Fund DDQ |
| | <input checked="" type="radio"/> Yes <input type="radio"/> No |
| Hedge funds | Ontario Teachers' have begun to reference the Due Diligence Questionnaire (DDQ) and incorporate it into discussions with hedge fund managers. |

| | | | |
|-------|-----------|-------------|---------|
| SG 18 | Voluntary | Descriptive | General |
|-------|-----------|-------------|---------|

Private

| | | | |
|-------|-----------|---------------|----------|
| SG 19 | Mandatory | Core Assessed | PRI 2, 6 |
|-------|-----------|---------------|----------|

SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Selection, Appointment and Monitoring

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

Listed equity - Engagement

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

- Details on the overall engagement strategy
- Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
- Number of engagements undertaken
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the progress achieved and outcomes against defined objectives
- Examples of engagement cases
- Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)
- Details on whether the provided information has been externally assured
- Outcomes that have been achieved from the engagement
- Other information

Annually

<http://www.otpp.com/responsibleinvesting>

Listed equity – (Proxy) Voting

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.

We disclose to clients/beneficiaries only.

We disclose to the public

| | |
|--|--|
| The information disclosed to clients/beneficiaries is the same | |
| <input checked="" type="radio"/> Yes | |
| <input type="radio"/> No | |

Disclosure to public and URL

| | |
|---|--|
| Disclosure to public and URL | |
| <input checked="" type="radio"/> Disclose all voting decisions | |
| <input type="radio"/> Disclose some voting decisions | |
| <input type="radio"/> Only disclose abstentions and votes against management | |
| Quarterly or more frequently | |
| http://www.otpp.com/investments/responsible-investing/voting-our-shares/proxy-votes | |

Fixed income

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Private equity

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Property

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

| | |
|--|--|
| The information disclosed to clients/beneficiaries is the same | |
| <input checked="" type="radio"/> Yes | |
| <input type="radio"/> No | |

Disclosure to public and URL

| | |
|--|--|
| Disclosure to public and URL | |
| <input type="checkbox"/> ESG information on how you select property investments | |
| <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments | |
| <input checked="" type="checkbox"/> Information on your property investments' ESG performance | |
| <input type="checkbox"/> Other | |
| Annually | |
| http://www.otpp.com/responsibleinvesting https://www.cadillacfairview.com/en_CA/social-responsibility.html | |

Infrastructure

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Hedge Funds

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

SG 19.2

Additional information [Optional]

We publicly disclose our approach to responsible investment, without regard to asset class.

SAM 01.1 Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

| Active investment strategies | Listed Equity |
|------------------------------|-------------------------------------|
| Screening | <input type="checkbox"/> |
| Thematic | <input type="checkbox"/> |
| Integration | <input type="checkbox"/> |
| None of the above | <input checked="" type="checkbox"/> |

SAM 02.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

| | LE | Private equity |
|---|-------------------------------------|-------------------------------------|
| Your organisation's investment strategy and how ESG objectives relate to it | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| ESG incorporation requirements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| ESG reporting requirements | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Other | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| No RI information covered in the selection documentation | <input type="checkbox"/> | <input type="checkbox"/> |

If you select any 'Other' option(s), specify

For listed equity, in general, Ontario Teachers' also evaluates engagement outcomes and how engagement and active ownership processes are implemented. We also review the skills, competencies, and experience of the individuals charged with implementing responsible investing.

SAM 02.2 Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

| | LE | Private equity |
|---|-------------------------------------|-------------------------------------|
| Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess the quality of investment policy and its reference to ESG | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Assess the investment approach and how ESG objectives are implemented in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review the manager's firm-level vs. product-level approach to RI | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Assess the ESG definitions to be used | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

ESG people/oversight

| | LE | Private equity |
|--|-------------------------------------|-------------------------------------|
| Assess ESG expertise of investment teams | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review the oversight and responsibilities of ESG implementation | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review how is ESG implementation enforced /ensured | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review the manager's RI-promotion efforts and engagement with the industry | <input type="checkbox"/> | <input type="checkbox"/> |
| Other | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

Process/portfolio construction/investment valuation

| | LE | Private equity |
|--|--------------------------|--------------------------|
| Review the process for ensuring the quality of the ESG data used | <input type="checkbox"/> | <input type="checkbox"/> |

| | | |
|---|-------------------------------------|-------------------------------------|
| Review and agree the use of ESG data in the investment decision making process | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review and agree the impact of ESG analysis on investment decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact) | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Review and agree manager's ESG risk framework | <input type="checkbox"/> | <input type="checkbox"/> |
| Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives | <input type="checkbox"/> | <input type="checkbox"/> |
| Review how ESG materiality is evaluated by the manager | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review process for defining and communicating on ESG incidents | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review and agree ESG reporting frequency and detail | <input type="checkbox"/> | <input type="checkbox"/> |
| Other, specify | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

SAM 02.3 Indicate the selection process and its ESG/RI components

- Review ESG/RI responses to RfP, RfI, DDQ etc.
- Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- Review publicly available information on ESG/RI
- Review assurance process on ESG/RI data and processes
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers covering ESG/RI themes
- Site visits to potential managers offices
- Other, specify

Ontario Teachers' utilizes the ILPA DDQ, which spans the PRI LP DDQ.

SAM 02.4 When selecting external managers does your organisation set any of the following:

| | LE | Private equity |
|-------------------------------------|-------------------------------------|-------------------------------------|
| ESG performance development targets | <input type="checkbox"/> | <input type="checkbox"/> |
| ESG score | <input type="checkbox"/> | <input type="checkbox"/> |
| ESG weight | <input type="checkbox"/> | <input type="checkbox"/> |
| Real world economy targets | <input type="checkbox"/> | <input type="checkbox"/> |
| Other RI considerations | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

If you select any 'Other' option(s), specify

We seek alignment with our external managers in how they evaluate risk and return, which includes their handling of ESG factors. Where expectations are not met in this regard, it would impact a selection decision of a particular fund.

SAM 03 Mandatory Additional Assessed PRI 2

SAM 03.1 Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.

| (Proxy) voting | |
|---|--|
| | LE |
| Review the manager's voting policy | <input checked="" type="checkbox"/> Review the manager's voting policy - LE |
| Review the manager's ability to align voting activities with clients' specific voting policies | <input checked="" type="checkbox"/> Review the manager's ability to align voting activities with clients' specific voting policies - LE |
| Review the manager's process for informing clients about voting decisions | <input checked="" type="checkbox"/> Review the manager's process for informing clients about voting decisions - LE |
| Ensure whether voting outcomes feed back into the investment decision-making process | <input checked="" type="checkbox"/> Ensure that voting outcomes feed back into the investment decision-making process - LE |
| Review the number of votes cast as a percentage of ballots/AGMs or holdings and available rationale | <input checked="" type="checkbox"/> Review the number of votes cast as a percentage of ballots/AGMs or holdings and available rationale - LE |

| | |
|---|--|
| Other active ownership voting issues in your selection process; specify | <input checked="" type="checkbox"/> Other active ownership voting issues in your selection process; specify - LE |
|---|--|

If you select any 'Other' option(s), specify

We require manager's to vote in accordance with our policies and so a requirement is that the manager is capable of executing voting in this.

SAM 03.3 Describe how you assess if the manager's voting approach is effective/appropriate

- Impact on investment decisions
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify

We require manager's to vote in accordance with our policies and so a requirement is that the manager is capable of executing voting in this manner. Ontario Teachers manages the majority of its listed equities in-house, so impact of mangers and OТПP's voting approach would be assessed in aggregate.

- None of the above

SAM 05 Mandatory Core Assessed PRI 1

SAM 05.1 When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

| | LE | Private equity |
|---|-------------------------------------|-------------------------------------|
| ESG objectives linked to investment strategy (with examples) | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund | <input type="checkbox"/> | <input type="checkbox"/> |
| Compliance with investment restrictions and any controversial investment decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| ESG portfolio characteristics | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| How ESG materiality has been evaluated by the manager in the monitored period | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Information on any ESG incidents | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Metrics on the real economy influence of the investments | <input type="checkbox"/> | <input type="checkbox"/> |
| PRI Transparency Reports | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| PRI Assessment Reports | <input type="checkbox"/> | <input type="checkbox"/> |
| RI-promotion and engagement with the industry to enhance RI implementation | <input type="checkbox"/> | <input type="checkbox"/> |
| Changes to the oversight and responsibilities of ESG implementation | <input type="checkbox"/> | <input type="checkbox"/> |
| Other general RI considerations in investment management agreements; specify | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

If you select any 'Other' option(s), specify

Ontario Teachers' reviews adherence to proxy voting guidelines.

SAM 05.2 When monitoring external managers, does your organisation set any of the following to measure compliance/progress

| | LE | Private equity |
|-----------------------------------|-------------------------------------|-------------------------------------|
| ESG score | <input type="checkbox"/> | <input type="checkbox"/> |
| ESG weight | <input type="checkbox"/> | <input type="checkbox"/> |
| ESG performance minimum threshold | <input type="checkbox"/> | <input type="checkbox"/> |
| Real world economy targets | <input type="checkbox"/> | <input type="checkbox"/> |
| Other RI considerations | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

SAM 06 Mandatory Additional Assessed PRI 1

SAM 06.1 When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

(Proxy) voting

| | |
|---|---|
| | LE |
| Report on voting undertaken (with outcomes and examples) | <input checked="" type="checkbox"/> Report on voting undertaken (with outcomes and examples) - LE |
| Report on voting decisions taken | <input checked="" type="checkbox"/> Report on voting decisions taken - LE |
| Adherence with the agreed upon voting policy | <input checked="" type="checkbox"/> Adherence with the agreed upon voting policy - LE |
| Other RI considerations relating to (proxy) voting in investment management agreements; specify | <input type="checkbox"/> Other RI considerations relating to (proxy) voting in investment management agreements; specify - LE |
| None of the above | <input type="checkbox"/> None of the above - LE |

| | | | |
|--------|-----------|---------------|-------|
| SAM 07 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

SAM 07.1 For the listed equities for which you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.

Votes cast (to the nearest 5%)

100%

Specify the basis on which this percentage is calculated.

- Of the total number of ballot items on which they could have issued instructions
- Of the total number of company meetings at which they could have voted
- Of the total value of your listed equity holdings on which they could have voted

We do not collect this information.

| | | | |
|--------|--|-------------|-------|
| SAM 08 | Mandatory to Report, Voluntary to Disclose | Descriptive | PRI 1 |
|--------|--|-------------|-------|

Private

| | | | |
|--------|-----------|---------------------|---------|
| SAM 09 | Mandatory | Additional Assessed | PRI 1,6 |
|--------|-----------|---------------------|---------|

SAM 09.1 Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Add Example 1

| | |
|-------------------|---|
| Topic or issue | Assess private equity manager's ESG approach. |
| Conducted by | Internal staff |
| Asset class | Private equity |
| Scope and process | We asked a prospective PE partner to provide their ESG approach through our DDQ process. The PE firm was early in their development and thinking around ESG and how to incorporate these factors into their process. We provided them with examples of how other PE firms have integrated ESG factors into their investment approach. |
| Outcomes | The PE firm adopted an ESG policy and took steps to incorporate ESG into their overall investment approach. |

Add Example 2

| | |
|-------------------|--|
| Topic or issue | Assessment of listed equity external manager |
| Conducted by | Internal staff |
| Asset class | Listed Equity |
| Scope and process | ESG questions are incorporated in the RFP process to get an understanding of the manager's integration of ESG risks and opportunities into the investment decision making process. During the due diligence phase, a more detailed ESG survey is conducted to get to the heart of the ESG integration, including a discussion of the decision making structure, frameworks for integration, ownership of ESG risks, as well as systems used to help evaluate these risks. During ongoing monitoring of appointed managers, regular check-ins occur whereby questions are asked of names held in the portfolio, including a full review of the ESG score of the portfolio, as well as targeting a more fulsome review of the lowest scoring stocks. |
| Outcomes | We built a best practices manual that helps the team to gauge the quality and depth of ESG integration at the manager level that can be used going forward. |

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7

We are not able to provide examples

| | | | |
|--------|-----------|---------|-------|
| LEI 01 | Mandatory | Gateway | PRI 1 |
|--------|-----------|---------|-------|

LEI 01.1 Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)

- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied: 100%

- Screening and integration strategies
- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined
- We do not apply incorporation strategies

LEI 01.2 Describe your organisation's approach to incorporation and the reasons for choosing the particular ESG incorporation strategy/strategies.

Investment decisions are rarely made on the basis of any single factor, financial or non-financial. Therefore, Ontario Teachers' does not screen out investments based solely on environmental, social or governance (ESG) criteria, but rather considers them in the context of the risks of the investment opportunity including characteristics such as their investment horizon.

| | | | |
|--------|-----------|---------------------|-------|
| LEI 02 | Voluntary | Additional Assessed | PRI 1 |
|--------|-----------|---------------------|-------|

Private

| | | | |
|--------|-----------|---------------------|-------|
| LEI 03 | Voluntary | Additional Assessed | PRI 1 |
|--------|-----------|---------------------|-------|

Private

| | | | |
|--------|-----------|---------------|-------|
| LEI 08 | Mandatory | Core Assessed | PRI 1 |
|--------|-----------|---------------|-------|

LEI 08.1 Indicate the ESG factors you systematically research as part of your investment analysis and the proportion of actively managed listed equity portfolios that is impacted by this analysis.

| ESG issues | Proportion impacted by analysis | | | | | | | | | | |
|---|---|----------------------|--|----------------------------|--|------------------------------|--|---|--|----------------------------|--|
| Environmental | <table border="1"> <tr> <th colspan="2">Environmental</th> </tr> <tr> <td><input type="radio"/> <10%</td> <td></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> <td></td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> <td></td> </tr> <tr> <td><input type="radio"/> >90%</td> <td></td> </tr> </table> | Environmental | | <input type="radio"/> <10% | | <input type="radio"/> 10-50% | | <input checked="" type="radio"/> 51-90% | | <input type="radio"/> >90% | |
| Environmental | | | | | | | | | | | |
| <input type="radio"/> <10% | | | | | | | | | | | |
| <input type="radio"/> 10-50% | | | | | | | | | | | |
| <input checked="" type="radio"/> 51-90% | | | | | | | | | | | |
| <input type="radio"/> >90% | | | | | | | | | | | |
| Social | <table border="1"> <tr> <th colspan="2">Social</th> </tr> <tr> <td><input type="radio"/> <10%</td> <td></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> <td></td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> <td></td> </tr> <tr> <td><input type="radio"/> >90%</td> <td></td> </tr> </table> | Social | | <input type="radio"/> <10% | | <input type="radio"/> 10-50% | | <input checked="" type="radio"/> 51-90% | | <input type="radio"/> >90% | |
| Social | | | | | | | | | | | |
| <input type="radio"/> <10% | | | | | | | | | | | |
| <input type="radio"/> 10-50% | | | | | | | | | | | |
| <input checked="" type="radio"/> 51-90% | | | | | | | | | | | |
| <input type="radio"/> >90% | | | | | | | | | | | |
| Corporate Governance | <table border="1"> <tr> <th colspan="2">Corporate Governance</th> </tr> <tr> <td><input type="radio"/> <10%</td> <td></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> <td></td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> <td></td> </tr> <tr> <td><input type="radio"/> >90%</td> <td></td> </tr> </table> | Corporate Governance | | <input type="radio"/> <10% | | <input type="radio"/> 10-50% | | <input checked="" type="radio"/> 51-90% | | <input type="radio"/> >90% | |
| Corporate Governance | | | | | | | | | | | |
| <input type="radio"/> <10% | | | | | | | | | | | |
| <input type="radio"/> 10-50% | | | | | | | | | | | |
| <input checked="" type="radio"/> 51-90% | | | | | | | | | | | |
| <input type="radio"/> >90% | | | | | | | | | | | |

LEI 08.2 Additional information. [Optional]

Generally, Ontario Teachers' investment staff considers ESG risks within its fundamental research where it sees risks to be present. Materiality of the issue will be specific to the particular investment opportunity depending on characteristics including sector, geography, company, etc.

We are developing a framework to establish a reference point for strong ESG practices and performance. The framework outlines what progressive ESG practices look like across three dimensions: policies, practices and performance. The Framework will provide a common language for ESG practices, outline a pathway to improved performance at the company level, and assess aggregate performance at the total fund level.

| | | | |
|--------|-----------|---------------|-------|
| LEI 09 | Mandatory | Core Assessed | PRI 1 |
|--------|-----------|---------------|-------|

LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on a robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly.

- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other, specify
- None of the above

LEI 09.2 Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- <10%
- 10-50%
- 51-90%
- >90%

LEI 09.3 Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.5 Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

| | | | |
|----------------|---|----------------------|--------------|
| LEI 10 | Mandatory to Report, Voluntary to Disclose | Core Assessed | PRI 1 |
| <i>Private</i> | | | |
| LEI 11 | Mandatory to Report, Voluntary to Disclose | Descriptive | PRI 1 |
| <i>Private</i> | | | |
| LEI 12 | Voluntary | Descriptive | PRI 1 |
| <i>Private</i> | | | |

| | |
|----------|--|
| LEA 01.1 | Indicate whether your organisation has an active ownership policy. |
|----------|--|

Yes

| | |
|----------|--|
| LEA 01.2 | Attach or provide a URL to your active ownership policy. |
|----------|--|

Attachment provided:
 URL provided:
<http://www.otpp.com/responsibleinvesting>

| | |
|----------|---|
| LEA 01.3 | Indicate what your active engagement policy covers: |
|----------|---|

| | |
|--|--------------------------------------|
| | General approach to active ownership |
|--|--------------------------------------|

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

| | |
|--|------------|
| | Engagement |
|--|------------|

- ESG issues
- Prioritisation of engagement
- Method of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other specify;

(Proxy) voting approach

| | |
|--|--------|
| | Voting |
|--|--------|

- ESG issues
- Prioritisation and scope of voting activities
- Methods of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other specify;

Other

None of the above

No

| | |
|----------|--|
| LEA 01.4 | Do you outsource any of your active ownership activities to service providers? |
|----------|--|

Yes
 No

| | |
|----------|-----------------------------------|
| LEA 01.6 | Additional information [optional] |
|----------|-----------------------------------|

We have an engagement strategy that outlines our engagement principles, governance structure, and process. The engagement strategy is executed through annual engagement plans that outline our objectives and focus areas for engagement for the year. This is supplemental to our ongoing individual and collaborative engagements on emerging issues, voting results, and themes.

| | |
|----------|--|
| LEA 02.1 | Indicate the method of engagement, giving reasons for the interaction. |
|----------|--|

| Type of engagement | Reason for interaction |
|--------------------|------------------------|
|--------------------|------------------------|

| | |
|---|--|
| Individual / Internal staff engagements | <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff |
| Collaborative engagements | <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via collaborative engagements |
| Service provider engagements | <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers |

LEA 02.4 Additional information. [Optional]

Ontario Teachers' does not engage via service providers because we believe the most impactful way to affect change is to directly focus and engage on key issues.

LEA 03 **Mandatory** **Core Assessed** **PRI 2**

LEA 03.1 Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 03.2 Indicate the criteria used to identify and prioritise engagements for each type of engagement.

| Type of engagement | Criteria used to identify/prioritise engagements |
|-----------------------------------|---|
| Individual / Internal engagements | <p>Internal / Individual engagements</p> <input checked="" type="checkbox"/> Geography / market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input checked="" type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our individual engagements. |
| | <p>Collaborative engagements</p> <input checked="" type="checkbox"/> Potential to enhance knowledge of ESG issues from other investors <input checked="" type="checkbox"/> Ability to have greater impact on ESG issues <input checked="" type="checkbox"/> Ability to add value to the collaboration <input checked="" type="checkbox"/> Geography/market of the companies targeted by the collaboration <input checked="" type="checkbox"/> Materiality of ESG factors addressed by the collaboration <input checked="" type="checkbox"/> Exposure (size of holdings) to companies targeted by the collaboration <input type="checkbox"/> Responses to ESG impacts addressed by the collaboration that have already occurred <input checked="" type="checkbox"/> Responses to divestment pressure <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Alleviate the resource burden of engagement <input type="checkbox"/> Consultation with clients/beneficiaries <input checked="" type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our collaborative engagements. |

No

LEA 03.3 Additional information. [Optional]

Ontario Teachers' has an integrated approach for engagements. Equity portfolio managers, in their systematic analysis of companies, may identify information gaps or heightened risks and engage with companies on the specific issues or issues as required. We take a top down approach on our passive equities identifying engagement targets based on focus areas for engagements, such as supply chain or climate change issues. Our proxy voting activity will also catalyse engagements with companies.

| | | | |
|--------|-----------|---------------|-------|
| LEA 04 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

| | |
|----------|--|
| LEA 04.1 | Indicate whether you define specific objectives for your organisation's engagement activities. |
|----------|--|

| | |
|-----------------------------------|--|
| Individual / Internal engagements | <input type="radio"/> All engagement activities <input checked="" type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff. |
| Collaborative engagements | <input type="radio"/> All engagement activities <input checked="" type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out through collaboration |

| | | | |
|--------|-----------|---------------|-------|
| LEA 05 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

| | |
|----------|--|
| LEA 05.1 | Indicate if you monitor and/or review engagement outcomes. |
|----------|--|

| | |
|-----------------------------------|---|
| Individual / Internal engagements | <input checked="" type="radio"/> Yes, in all cases <input type="radio"/> Yes, in majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes carried out by our internal staff. |
| Collaborative engagements | <input checked="" type="radio"/> Yes, in all cases <input type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes via collaborative engagement activities. |

| | |
|----------|--|
| LEA 05.2 | Indicate if you do any of the following to monitor and review the progress of engagement activities. |
|----------|--|

| | |
|---|--|
| Individual / Internal staff engagements | <input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on continuous basis <input type="checkbox"/> Other; specify |
| Collaborative engagements | <input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on continuous basis <input type="checkbox"/> Other; specify |

| | | | |
|--------|-----------|---------------------|---------|
| LEA 06 | Mandatory | Additional Assessed | PRI 2,4 |
|--------|-----------|---------------------|---------|

| | |
|----------|--|
| LEA 06.1 | Indicate whether your organisation has an escalation strategy when engagements are unsuccessful. |
|----------|--|

Yes

| | |
|----------|--|
| LEA 06.2 | Indicate the escalation strategies used at your organisation following unsuccessful engagements. |
|----------|--|

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other, specify

No

| | | | |
|--------|-----------|---------------------|---------|
| LEA 07 | Voluntary | Additional Assessed | PRI 1,2 |
|--------|-----------|---------------------|---------|

Private

| | | | |
|--------|-----------|---------|-------|
| LEA 08 | Mandatory | Gateway | PRI 2 |
|--------|-----------|---------|-------|

LEA 08.1 Indicate if you track the number of your engagement activities.

| Type of engagement | Tracking engagements |
|---|--|
| Individual / Internal staff engagements | <input type="radio"/> Yes, we track the number of our engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track |
| Collaborative engagements | <input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track |

LEA 08.2 Additional information. [OPTIONAL]

The Corporate Governance and Responsible Investing Teams track their engagements. Engagements undertaken by investment staff are integrated within their company analysis and not centrally tracked.

| | | | |
|--------|--|---------------|-------|
| LEA 09 | Mandatory to Report, Voluntary to Disclose | Core Assessed | PRI 2 |
|--------|--|---------------|-------|

Private

| | | | |
|--------|-----------|---------------------|-------|
| LEA 10 | Voluntary | Additional Assessed | PRI 2 |
|--------|-----------|---------------------|-------|

Private

| | | | |
|--------|-----------|-------------|-------|
| LEA 11 | Voluntary | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

Private

| | | | |
|--------|-----------|-------------|-------|
| LEA 12 | Mandatory | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

| Approach | | |
|---|----------|--|
| <input type="radio"/> We use our own research or voting team and make voting decisions without the use of service providers. <input checked="" type="radio"/> We hire service provider(s) who make voting recommendations and/or provide research that we use to guide our voting decisions. | | |
| <table border="1"><thead><tr><th>Based on</th></tr></thead><tbody><tr><td><input type="radio"/> the service provider voting policy we sign off on <input checked="" type="radio"/> our own voting policy <input type="radio"/> our clients' requests or policies <input type="radio"/> other, explain</td></tr></tbody></table> | Based on | <input type="radio"/> the service provider voting policy we sign off on <input checked="" type="radio"/> our own voting policy <input type="radio"/> our clients' requests or policies <input type="radio"/> other, explain |
| Based on | | |
| <input type="radio"/> the service provider voting policy we sign off on <input checked="" type="radio"/> our own voting policy <input type="radio"/> our clients' requests or policies <input type="radio"/> other, explain | | |
| <input type="radio"/> We hire service provider(s) who make voting decisions on our behalf, except for some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service provider(s) who make voting decisions on our behalf. | | |

LEA 12.2 Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

While we use a service provider to provide recommendations, we execute each vote. All votes against management are subject to an internal review process.

| | | | |
|--------|-----------|---------------------|-------|
| LEA 14 | Voluntary | Additional Assessed | PRI 2 |
|--------|-----------|---------------------|-------|

Private

| | | | |
|--------|-----------|-------------|-------|
| LEA 15 | Mandatory | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

LEA 15.1 Indicate the proportion of votes where you or the service providers acting on your behalf have raised concerns with companies ahead of voting.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2 Indicate the reasons for raising your concerns with these companies ahead of voting.

- Vote(s) for selected markets
- Vote(s) for selected sectors
- Vote(s) relating to certain ESG issues
- Vote(s) on companies exposed to controversy on specific ESG issues
- Vote(s) for significant shareholdings
- On request by clients
- Other

| | |
|---|------------------------------------|
| LEA 15.3 | Additional information. [Optional] |
| <p>Ontario Teachers' believes that transparency of our proxy votes is important. All votes are cast in a thoughtful manner and consistent with our stated proxy voting guidelines and corporate governance principles. To that end, we publish all our votes on our web site ahead of the annual meeting for anyone to view. In addition, we will provide a rationale to accompany any vote that is contrary to the management recommendation. Since we publish our votes ahead of the meetings, we do not consider it necessary to also regularly raise concerns with companies prior to the vote.</p> | |

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| LEA 16 | Mandatory | Core Assessed | PRI 2 |
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| LEA 16.1 | Indicate the proportion of votes participated in within the reporting year in which, you and/or the service provider(s) acting on your behalf, have communicated to companies the rationale for abstaining or voting against management recommendations. |
| <ul style="list-style-type: none"> <input checked="" type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input type="radio"/> 24-1% <input type="radio"/> We do not communicate the rationale to companies <input type="radio"/> Not applicable because we and/or our service providers do not abstain or vote against management recommendations | |

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| LEA 16.3 | In cases where your organisation does communicate the rationale for the abstention or the vote against management recommendations, indicate whether this rationale is made public. |
| <ul style="list-style-type: none"> <input checked="" type="radio"/> Yes <input type="radio"/> No | |

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|--------|-----------|---------------|-------|
| LEA 17 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

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|--|--|--|--------------------------------|-----|--|--|--|--|--|
| LEA 17.1 | For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year. | | | | | | | | |
| <ul style="list-style-type: none"> <input checked="" type="radio"/> We do track or collect this information <input type="radio"/> We do not track or collect this information <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="background-color: #0070C0; color: white; padding: 2px;">Votes cast (to the nearest 1%)</td> </tr> <tr> <td style="text-align: center;">99%</td> <td></td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="background-color: #0070C0; color: white; padding: 2px;">Specify the basis on which this percentage is calculated</td> </tr> <tr> <td colspan="2" style="padding: 5px;"> <ul style="list-style-type: none"> <input type="radio"/> of the total number of ballot items on which you could have issued instructions <input checked="" type="radio"/> of the total number of company meetings at which you could have voted <input type="radio"/> of the total value of your listed equity holdings on which you could have voted </td> </tr> </table> | | | Votes cast (to the nearest 1%) | 99% | | | Specify the basis on which this percentage is calculated | <ul style="list-style-type: none"> <input type="radio"/> of the total number of ballot items on which you could have issued instructions <input checked="" type="radio"/> of the total number of company meetings at which you could have voted <input type="radio"/> of the total value of your listed equity holdings on which you could have voted | |
| | Votes cast (to the nearest 1%) | | | | | | | | |
| 99% | | | | | | | | | |
| | Specify the basis on which this percentage is calculated | | | | | | | | |
| <ul style="list-style-type: none"> <input type="radio"/> of the total number of ballot items on which you could have issued instructions <input checked="" type="radio"/> of the total number of company meetings at which you could have voted <input type="radio"/> of the total value of your listed equity holdings on which you could have voted | | | | | | | | | |

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| LEA 17.2 | Explain your reason(s) for not voting on certain holdings |
| <ul style="list-style-type: none"> <input type="checkbox"/> Shares were blocked <input type="checkbox"/> Notice, ballots or materials not received in time <input type="checkbox"/> Missed deadline <input type="checkbox"/> Geographical restrictions (non-home market) <input type="checkbox"/> Cost <input type="checkbox"/> Conflicts of interest <input type="checkbox"/> Holdings deemed too small <input type="checkbox"/> Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement) <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Other <p>We no longer held a position in the issue at the time of the vote.</p> | |

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| LEA 18 | Voluntary | Additional Assessed | PRI 2 |
| <i>Private</i> | | | |

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| LEA 19 | Mandatory | Core Assessed | PRI 2 |
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| LEA 19.1 | Indicate whether your organisation has a formal escalation strategy following unsuccessful voting. |
|----------|--|

- Yes
- No

LEA 19.2 Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.

- Contacting the company's board
- Contacting the company's senior management
- Issuing a public statement explaining the rationale
- Initiating individual/collaborative engagement
- Directing service providers to engage
- Reducing exposure (holdings) / divestment
- Other

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| LEA 20 | Voluntary | Descriptive | PRI 2 |
| <i>Private</i> | | | |
| LEA 21 | Voluntary | Descriptive | PRI 2 |
| <i>Private</i> | | | |

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|----------------|--|---------------------|---------|
| FI 14 | Mandatory to Report, Voluntary to Disclose | Core Assessed | PRI 2 |
| <i>Private</i> | | | |
| FI 15 | Mandatory to Report, Voluntary to Disclose | Additional Assessed | PRI 1,2 |
| <i>Private</i> | | | |
| FI 16 | Mandatory to Report, Voluntary to Disclose | Additional Assessed | PRI 1,2 |
| <i>Private</i> | | | |
| FI 17 | Mandatory to Report, Voluntary to Disclose | Additional Assessed | General |
| <i>Private</i> | | | |

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|---|--|-----------------------|---------|
| PE 01 | Voluntary | Descriptive | PRI 1-6 |
| Private | | | |
| PE 02 | Mandatory | Core Assessed | PRI 2 |
| PE 02.1 | Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines. | | |
| <input checked="" type="checkbox"/> Our investment activities are guided by a responsible investment policy | | | |
| PE 02.2 | Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities. | | |
| <p>The Portfolio Company Governance Framework guide investment teams in the approach to governance and risk management when establishing portfolio company boards and while representing Ontario Teachers' as directors on boards.</p> <p>The Responsible Investing Guidelines communicates the Plan's expectations of investment professionals, and provide a systematic framework for understanding and managing ESG factors. Investment professionals are expected to be aware of ESG factors and to evaluate their priority alongside all other Portfolio Risk factors considered as part of the investment process. The investment professionals who make decisions regarding investments have a process in place to ensure that they understand the materiality of the relevant risks posed by ESG factors and are able to make an informed judgment about their relevance to the investment decision. In doing so, investment professionals can enhance the information they have to help ensure that they will be adequately compensated for the risks they undertake in making investment decisions.</p> | | | |
| <input type="checkbox"/> Our investment activities are not guided by a responsible investment policy <input type="checkbox"/> We do not have a responsible investment policy | | | |
| PE 05 | Mandatory | Gateway | PRI 1 |
| PE 05.1 | During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments. | | |
| <input checked="" type="checkbox"/> Yes | | | |
| PE 05.2 | Describe your organisation's approach to incorporating ESG issues in private equity investment selection. | | |
| <p>The assessment of ESG risks and opportunities is an integral and consistent component of each of Ontario Teachers' direct private equity investment due diligence and decision making processes. Deal teams are responsible for identifying material ESG risks/opportunities, engaging third party consultants as appropriate to assist with the assessment, and raising key issues/findings to the investment underwriting committee alongside other risks. Ontario Teachers' internal responsible investing team is also engaged to assist with the review and assessment of ESG issues. When an investment is made, any material ESG risks and/or opportunities identified during the pre-investment stage are incorporated into value creation plans and ongoing monitoring. This approach is applied consistently across all industries and geographies, though the depth of the assessment will depend on the materiality of the ESG issues that are identified.</p> | | | |
| <input type="checkbox"/> No | | | |
| PE 06 | Mandatory | Core Assessed | PRI 1,3 |
| PE 06.1 | Indicate what type of ESG information your organisation typically considers during your private equity investment selection process. | | |
| <input checked="" type="checkbox"/> Raw data from target company <input checked="" type="checkbox"/> Benchmarks against other companies <input checked="" type="checkbox"/> Sector level data/benchmarks <input type="checkbox"/> Country level data/benchmarks <input checked="" type="checkbox"/> Reporting standards, industry codes and certifications <input checked="" type="checkbox"/> International initiatives, declarations or standards <input checked="" type="checkbox"/> Engagements with stakeholders (e.g. customers and suppliers) <input checked="" type="checkbox"/> Advice from external resources <input checked="" type="checkbox"/> Other, specify Discussion with target management <input type="checkbox"/> We do not track this information | | | |
| PE 06.2 | Describe how this information is reported to, considered and documented by the Investment Committee or similar. | | |
| <p>The due diligence and consideration of all key risks and opportunities, which includes ESG, are outlined in Investment Committee memos for each opportunity. Our IC memos include a section on top risks & mitigation as well as a separate page specifically on ESG issues. All memos are presented to the Underwriting Committee by the deal team and areas of particular interest or note are discussed at length. Where risks or opportunities are key to the business, they will go on to be included as part of the key issues tracked throughout the investment and regular updates are provided during portfolio company monitoring review meetings.</p> | | | |
| PE 07 | Voluntary | Additional Assessed | PRI 1,2 |
| Private | | | |
| PE 08 | Voluntary | Additional Assessed | PRI 1 |
| Private | | | |
| PE 09 | Mandatory | Gateway/Core Assessed | PRI 2 |
| PE 09.1 | Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies. | | |
| <input checked="" type="checkbox"/> Yes | | | |

| | |
|---|---|
| PE 09.2 | Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year. |
| <input checked="" type="checkbox"/> >90% of portfolio companies <input type="checkbox"/> 51-90% of portfolio companies <input type="checkbox"/> 10-50% of portfolio companies <input type="checkbox"/> <10% of portfolio companies | |

| | |
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| PE 09.3 | Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue. |
| <input type="checkbox"/> Environmental <input type="checkbox"/> Social <input type="checkbox"/> Governance <input checked="" type="checkbox"/> We do not set and/or monitor against targets | |
| <input type="radio"/> No | |

| | |
|---------|------------------------------------|
| PE 09.4 | Additional information. [Optional] |
|---------|------------------------------------|

Ontario Teachers' continually looks to expand our understanding and practice of responsible investing. Since 2016, we have been reviewing our portfolio company board composition for inclusiveness and diversity, and over 2017 and 2018 we accelerated these efforts, with the results that 50% of independent board additions in 2017 and over 70% of our board appointments in 2018 were female. We are also encouraging our boards to discuss diversity in management teams at our portfolio companies, and spoke with portfolio companies' HR leaders about the critical role of diversity and inclusion. In 2018, we offered diversity and inclusion training to our investment staff, and engaged top global search firms and Catalyst to understand best practices and evaluate each firms' proficiency.

Ontario Teachers' also remains focused on ensuring best-in-class governance. As active members of the Private Investments Governance working group, we worked with Infrastructure and Natural Resources ("INR"), Strategy & Risk, Public Equities and Legal to develop a OneTeachers' Portfolio Company Governance Framework. This framework provides a simple, best practices governance guide focused on 3 core pillars of board construction, governance frameworks and board effectiveness ensuring a systematic, repeatable approach to good governance for every investment team across Private Investments.

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| PE 10 | Mandatory | Core Assessed | PRI 2 |
|-------|-----------|---------------|-------|

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| PE 10.1 | Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines). |
| <input type="radio"/> Yes <input checked="" type="radio"/> No | |

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|---------|-----------|---------------------|-------|
| PE 11 | Voluntary | Additional Assessed | PRI 2 |
| Private | | | |

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| PE 12 | Voluntary | Descriptive | PRI 2,3 |
| Private | | | |

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| PE 13 | Voluntary | Additional Assessed | PRI 2 |
| Private | | | |

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| PE 14 | Voluntary | Additional Assessed | PRI 1,2 |
| Private | | | |

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| PE 15 | Mandatory to Report, Voluntary to Disclose | Descriptive | PRI 1,2 |
| Private | | | |

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|--|---|---------------|---------|
| PR 01 | Mandatory | Core Assessed | PRI 1-6 |
| PR 01.1 | Indicate if your organisation has a Responsible Property Investment (RPI) policy. | | |
| <input checked="" type="checkbox"/> Yes | | | |
| PR 01.2 | Provide a URL or attach the document | | |
| <input checked="" type="checkbox"/> URL https://www.cadillacfairview.com/en_CA/social-responsibility.html | | | |
| <input type="checkbox"/> Attach Document | | | |
| <input type="radio"/> No | | | |
| PR 01.3 | Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy. [Optional] | | |
| <p>Our real estate portfolio is managed by Cadillac Fairview (CF), a wholly-owned subsidiary of Ontario Teachers'. Our Chief Risk and Strategy Officer (who the Responsible Investing team reports to) sits on the board of CF. We have worked closely with CF over the years to share best practices in ESG and to ensure that responsible investing practices continue to have strategic priority in the organization.</p> <p>CF has a heritage of seeking growth and opportunity in distinctive urban spaces. It prides itself on having the unique ability to transform a vision of unrealized possibility into a vibrant destination where people can work, shop, live and dine in exciting, immersive environments. To do this effectively, CF recognizes the interrelationship between Environment, Social, Governance (ESG) practices and their impact on the communities in which it operates. CF channel the capabilities and values of their people to positively impact these communities and influence change while creating value for our clients, partners, customers and shareholder.</p> <p>CF has adopted a more comprehensive alignment of its Corporate Responsibility strategic plan with its overall business strategy and organizational values, with clear objectives and measures that provide focus and priority to current and new initiatives:</p> <p>To reinforce and promote a culture where CF employees feel connected to its responsibility strategy, and empowered to positively impact the communities in which they live and work. Example: Creation of the Responsibility Committee with cross-functional leadership across the organization.</p> <p>To achieve the highest ESG industry standards relevant to our portfolio. Examples: third- party certifications (i.e. LEED, BOMA BEST, WELL), Benchmarks (i.e. Global Real Estate Sustainability Benchmark), leadership and investment in testing new innovations (i.e. Industry leading energy management system).</p> <p>To have a positive impact on the communities in which it operates, and engage its clients, customers and other stakeholders in full understanding of the commitment. Examples creation of annual corporate responsibility report, and ongoing engagement with communities regarding operations and new developments.</p> <p>To ensure CF operates with good management practices and rigorous oversight to protect employees, clients, customers, shareholder, and other stakeholders. Examples: Cadillac Fairview's Enterprise Risk Management System, Code of Conduct, Occupational Health& Safety practices, and Anti-Corruption & Bribery practices.</p> <p>Please see policy for further details.</p> | | | |

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| PR 04 | Mandatory | Gateway/Core Assessed | PRI 1 | | | | | | |
| PR 04.1 | Indicate if your organisation typically incorporates ESG issues when selecting property investments. | | | | | | | | |
| <input checked="" type="checkbox"/> Yes | | | | | | | | | |
| PR 04.2 | Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. | | | | | | | | |
| <p>During the pre-investment phase, a list of ESG risks and opportunities that relate specifically to the subject investment/market is developed by individuals from our organization involved in the potential acquisition. The material ESG items identified are then assigned to specific due diligence work streams.</p> | | | | | | | | | |
| PR 04.3 | Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue. | | | | | | | | |
| <input checked="" type="checkbox"/> Environmental | | | | | | | | | |
| Flooding <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Environmental example 1, description</td> <td>Through CF's due diligence, the risk of extreme weather events (e.g. flooding, heat wave etc.) is assessed.</td> </tr> </table> Contamination <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Environmental example 2, description</td> <td>Through CF's due diligence the risk of contamination risks (e.g. land and building) is assessed.</td> </tr> </table> Other <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Environmental example 3, description</td> <td>An asset's green building certifications (such as LEED) and energy rating systems (such as Energy Star) are considered within the investment process.</td> </tr> </table> | | | | Environmental example 1, description | Through CF's due diligence, the risk of extreme weather events (e.g. flooding, heat wave etc.) is assessed. | Environmental example 2, description | Through CF's due diligence the risk of contamination risks (e.g. land and building) is assessed. | Environmental example 3, description | An asset's green building certifications (such as LEED) and energy rating systems (such as Energy Star) are considered within the investment process. |
| Environmental example 1, description | Through CF's due diligence, the risk of extreme weather events (e.g. flooding, heat wave etc.) is assessed. | | | | | | | | |
| Environmental example 2, description | Through CF's due diligence the risk of contamination risks (e.g. land and building) is assessed. | | | | | | | | |
| Environmental example 3, description | An asset's green building certifications (such as LEED) and energy rating systems (such as Energy Star) are considered within the investment process. | | | | | | | | |
| <input checked="" type="checkbox"/> Social | | | | | | | | | |
| Accessibility <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Social example 1, description [OPTIONAL]</td> <td>CF complies with regulatory and market requirements/demands for accessibility.</td> </tr> </table> Occupier Satisfaction <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Social example 2, description [OPTIONAL]</td> <td>CF measures and monitors occupier turnover, satisfaction and engagement.</td> </tr> </table> Health, Safety and wellbeing | | | | Social example 1, description [OPTIONAL] | CF complies with regulatory and market requirements/demands for accessibility. | Social example 2, description [OPTIONAL] | CF measures and monitors occupier turnover, satisfaction and engagement. | | |
| Social example 1, description [OPTIONAL] | CF complies with regulatory and market requirements/demands for accessibility. | | | | | | | | |
| Social example 2, description [OPTIONAL] | CF measures and monitors occupier turnover, satisfaction and engagement. | | | | | | | | |

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| | Social example 3, description [OPTIONAL] |
| | CF implements programs and initiatives which monitor and measure the health, safety and wellbeing of building occupants (e.g. Indoor air quality measurements - tenants). |
| <input checked="" type="checkbox"/> | Governance |
| | Shareholder structure & rights |
| | Governance example 1, description |
| | During the pre-investment phase, CF evaluates the board structure, composition, skills and independence of management / shareholders of potential investments. |
| | Other |
| | Governance example 2, description |
| | During the pre-investment phase, CF evaluates the benefit packages and compensation of executives related to potential investments. |
| | Anti-bribery & corruption |
| | Governance example 3, description |
| | During the pre-investment phase, CF reviews the anti-corruption and anti-bribery policy, practices and record (FCPA compliance included) related to potential investments. |
| <input type="checkbox"/> | No |

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| PR 04.4 | Additional information. [Optional] |
| | A materiality assessment is completed on ESG issues which are dependent on the asset type, investment type and location of the investment. |

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| PR 05 | Voluntary | Additional Assessed | PRI 1,3 |
| <i>Private</i> | | | |

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| PR 06 | Mandatory | Core Assessed | PRI 1 |
|--------------|------------------|----------------------|--------------|

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| PR 06.1 | Indicate if ESG issues impacted your property investment selection process during the reporting year. |
| <input type="checkbox"/> | ESG issues helped identify risks and/or opportunities for value creation |
| <input type="checkbox"/> | ESG issues led to the abandonment of potential investments |
| <input type="checkbox"/> | ESG issues impacted the investment in terms of price offered and/or paid |
| <input type="checkbox"/> | ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants |
| <input checked="" type="checkbox"/> | ESG issues were considered but did not have an impact on the investment selection process |
| <input type="checkbox"/> | Other, specify |
| <input type="checkbox"/> | Not applicable, our organisation did not select any investments in the reporting year |
| <input type="checkbox"/> | We do not track this potential impact |

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| PR 06.2 | Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year. |
| <input type="checkbox"/> | ESG issues impacted the investment in terms of price offered and/or paid |
| <input type="checkbox"/> | ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants |
| <input checked="" type="checkbox"/> | ESG issues were considered but did not have an impact on the deal structuring process |
| <input type="checkbox"/> | Other, specify |
| <input type="checkbox"/> | Not applicable, our organisation did not select any investments in the reporting year |
| <input type="checkbox"/> | We do not track this potential impact |

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| PR 06.3 | Additional information. |
| | For this reporting year, CF was involved in investments related to hotel properties where ESG issues were considered but did not have an impact on the investment / deal structuring process. |

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| PR 08 | Mandatory | Gateway | PRI 2 |
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| PR 08.1 | Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets. |
| <input checked="" type="checkbox"/> | Yes |
| PR 08.2 | Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets. |
| <input checked="" type="checkbox"/> | We consider ESG issues in property monitoring and management |
| <input checked="" type="checkbox"/> | We consider ESG issues in property developments and major renovations. |
| <input checked="" type="checkbox"/> | We consider ESG issues in property occupier engagements |
| <input checked="" type="checkbox"/> | We consider ESG issues in community engagements related to our properties |
| <input checked="" type="checkbox"/> | We consider ESG issues in other post-investment activities, specify |
| | Procurement, maintenance (i.e., green cleaning, efficient equipment, etc.), energy management, LEED for existing buildings, etc. |
| PR 08.3 | Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets. |

CF's commitment to best-in-class retail, office and mixed-use commercial spaces has transformed how they integrate ESG into each stage of the building's lifecycle.

During the property planning phase, CF:

- Defines achievable ESG targets that add value to developments and meet client needs. A LEED preliminary evaluation is conducted.
- Identifies ESG building opportunities before they break ground
- Ensures sustainability experts are included on every project to identify and assess sustainable building opportunities
- Fosters collaboration between our development team, architects, consultants and contractors

During the property building phase, CF:

- Uses sustainable building practices to reduce our environmental footprint during the construction process
- Limits energy, water, waste to landfill, raw material and carbon intensity of each project
- Ensures all practices meet regulatory requirements and highest level of health and safety standards
- Works with partners that demonstrate outstanding health and safety records
- Engages with clients to collaborate on environmentally-conscious decisions
- Engages other community stakeholder as active partners

During the property management phase, CF:

- Uses the five pillars of CF's national sustainability program, Green at Work®, to integrate environmental sustainability into building operation and maintenance practices (See section 12 for more details).
- Ensures properties are continuously monitored for waste output, energy and water use.
- Ensures each property has a green team that consists of a cross-functional team of members ensuring sustainability is integrated into what we do.
- Achieves and maintain third-party green certifications (i.e. LEED and BOMA BEST).
- Ensures properties meet regulatory requirements and highest level of health and safety standards
- Engages key stakeholders (i.e. clients, owner, community) as active partners.
- Regularly assesses sustainability related technology and management best practices.
- Ensures our properties align with CF's brand and its purpose of transforming communities for a vibrant tomorrow.

NOTE: ESG considerations include but are not limited to: Environmental site selection requirements; Environmental site development requirements; Sustainable construction materials; Water efficiency requirements; Energy efficiency requirements; Waste management plans at sites; Health and safety management systems at sites; Construction contractors comply with sustainability guidelines; and Resilient building design and orientation.

No

PR 09 **Mandatory** **Core Assessed** **PRI 2,3**

PR 09.1 Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

PR 09.2 Indicate which ESG targets your organisation and/or property managers typically set and monitor

Environmental

| Target/KPI | Progress Achieved |
|-------------------|--|
| Energy | Annual Target (LEED AAA office): -3% Annual Target (Retail and non-LEED office): -2.5% Target Achieved: -4% |
| Water consumption | Annual Target: -2% Target Achieved: -4.6 % |
| Waste diversion | Long-term Target: 70% (retail), 75%/90% (office by market) Target Achieved (For Some Categories). Target Achieved: 79% (overall) |

Social

| Target/KPI | Progress Achieved |
|------------------------------------|---|
| Health and Safety | Implemented measures to ensure fully compliant with regulatory and internal requirements. |
| Accessibility | Implemented measures to ensure fully compliant with regulatory and internal requirements. |
| Occupier satisfaction and turnover | Target Achieved. |

Governance

| Target/KPI | Progress Achieved |
|---|---|
| Shareholder structure and rights | Implemented measures to ensure fully compliant with regulatory and internal requirements. |
| Disclosure (i.e., benchmarks) | Achieved Green Star Ranking in GRESB (Global Real Estate Benchmark). |
| CF Code of Conduct and associated mandatory Training - WHMIS Anti-corruption & Bribery, etc | Implemented measures to ensure fully compliant with regulatory and internal requirements. |

We do not set and/or monitor against targets

PR 09.3 Additional information. [Optional]

CF manages material ESG aspects using various targets, programs and initiatives throughout the organization.

Governance: ESG matters are governed at CF through the responsibility steering committee, which provides strategic input into the responsibility plan and reviews progress and results on various initiatives. The steering committee is supported by the responsibility management council which identifies ESG opportunities, supports cross-departmental coordination, reports on departmental progress and contributes to internal and external reporting. At an asset level, property green teams (comprised of property team members and building occupants) help identify various initiatives which support ESG aspects.

Social: Our short-term social objectives include implementing an occupational health and safety program, ensuring responsible employment, investing in youth, maintaining the client experience and executing our "Building Communities" program. Building Communities is CF's charitable program supporting employee volunteerism, where CF employees can request a corporate contribution of up to \$5,000 for a charity based on personal volunteer hours. This year, CF contributed \$253,000 to the program, surpassing its original goal of \$175,000. Further to this, CF has pledged \$1.5 million through the annual CF Golf Classic to support the following three new charitable partners: CAMH, Covenant House and Holland Bloorview Kids Rehabilitation Hospital.

CF meets accessibility standards in the jurisdictions in which we operate. We also provide annual compliance training to employees relating to key policies. There are compliance courses on AODA (Accessibility for Ontarians with Disabilities Act), WHMIS (Workplace Hazardous Materials Information System) and the Cadillac Fairview Harassment, Discrimination and Workplace Violence policy. These courses are available online for all employees.

CF works to improve the health and wellbeing of its community members. For example, on January 15, 2018 (or Blue Monday – known as the most depressing day of the year as a result of end of holiday cheer, unfulfilled New Year resolutions and dreary weather conditions), CF injected some fun and warmth to lift the spirits of thousands of office workers in downtown Toronto and Vancouver properties by hosting indoor, pop-up "puppy parks." As part of CF's commitment to employee wellness, we made a \$5,000 donation to support CAMH.

Environment: Green at Work® is CF's national award-winning environmental sustainability operational platform. Since its official launch in 2008, CF has applied leading practices to integrate sustainability into its property management and operations. These efforts focus on five pillars for maximum impact.

Energy: To reach our target of a 3% (LEED AAA Office) and 2.5% (Retail and Non-LEED Office) annual reduction in energy, CF used energy conservation techniques, leading operational standards and efficiency technologies where possible. CF aims to further reduce our consumption and demand in future years.

In order to do this, CF analyses intensity by properties to establish targets. CF monitors short term and long term energy trending of intensity metrics to determine priority properties and benchmarks against the industry. The challenge in continually meeting these energy targets is they have already implemented many capital and operational energy reduction measures (over the last decade). As a result, continued reduction in energy consumption can be difficult.

Waste Management: CF has set an annual goal to divert 70-90% (target by asset type) of waste from landfill (assume this is in total from all properties?). CF successfully meets this goal by implementing an industry-leading approach to waste diversion and waste minimization. We continue to strive for zero waste throughout our portfolio. Waste targets and waste management initiatives are established through Green At Work®, which provides recycling amenities at all properties and education programs for our clients. Waste data is collected through haulage reports and invoices, and contractors are required to submit reports that track waste data for specific construction projects.

Environmental Protection: CF is focused on minimizing adverse impacts from our activities, products and services on land, air and water. With this focus, CF is able to meet our target of reducing water consumption by 2% annually. They analyse their water intensity by properties to establish targets. They monitor short term and long term trending of intensity metrics to determine priority properties and benchmarks against the industry.

Responsible Procurement: CF's contractors, consultants and suppliers play an essential role in its sustainability journey. Whenever possible, CF uses environmentally friendly products and services and follow best management practices at all properties.

Stakeholder Collaboration: CF believes in connecting with their clients, employees, suppliers and customers to share information about their ongoing green initiatives and involve all partners in the program's success.

| PR 10 | Voluntary | Descriptive | PRI 2 |
|--|---|---------------|-------|
| Private | | | |
| PR 11 | Mandatory | Core Assessed | PRI 2 |
| PR 11.1 | Indicate the proportion of active property developments and major renovations where ESG issues have been considered. | | |
| <input checked="" type="checkbox"/> >90% of active developments and major renovations <input type="checkbox"/> 51-90% of active developments and major renovations <input type="checkbox"/> 10-50% of active developments and major renovations <input type="checkbox"/> <10% of active developments and major renovations <input type="checkbox"/> N/A, no developments and major renovations of property assets are active | | | |
| PR 11.2 | Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations. | | |
| <input checked="" type="checkbox"/> Environmental site selection requirements <input checked="" type="checkbox"/> Environmental site development requirements <input checked="" type="checkbox"/> Sustainable construction materials <input checked="" type="checkbox"/> Water efficiency requirements <input checked="" type="checkbox"/> Energy efficiency requirements <input checked="" type="checkbox"/> Energy generation from on-site renewable sources <input checked="" type="checkbox"/> Waste management plans at sites <input checked="" type="checkbox"/> Health and safety management systems at sites <input checked="" type="checkbox"/> Health and wellbeing of residents <input checked="" type="checkbox"/> Construction contractors comply with sustainability guidelines <input checked="" type="checkbox"/> Resilient building design and orientation <input checked="" type="checkbox"/> Other, specify Enclave deep lake water cooling at various Toronto properties (deal refreshed 2018), water cistern (RBC), renewable energy credits (TD Centre) and heat-recovery (Waterfront properties). | | | |
| PR 11.3 | Additional information. [Optional] | | |
| As responsible developers, CF ensures that important ESG aspects are systematically identified and considered in all development activities. The incorporation of ESG best practices and industry standards (i.e. LEED, WELL) into all aspects of designing, building and operating our properties relies upon | | | |

committed people: sustainability experts, architects and consultants, operations team and the engineering firms and contractors required to demonstrate outstanding health & safety records, and minimize use of energy, water and non-renewable resources during construction. Through the development process, these project team members ensure the project is executed in accordance with existing regulations while accounting for and aligning with upcoming regulations / policies. Cadillac Fairview's aim is to improve and meet the needs of communities in which they operate and as a result, development and redevelopment activities include community consultation.

| PR 12 | Mandatory | Core Assessed | PRI 2 |
|---------|---|---------------------|---------|
| PR 12.1 | Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year. | | |
| | <input checked="" type="checkbox"/> >90% of occupiers <input type="checkbox"/> 50-90% of occupiers <input type="checkbox"/> 10-50% of occupiers <input type="checkbox"/> <10% of occupiers | | |
| PR 12.2 | Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements. | | |
| | <input checked="" type="checkbox"/> Distribute a sustainability guide to occupiers <input checked="" type="checkbox"/> Organise occupier events focused on increasing sustainability awareness <input checked="" type="checkbox"/> Deliver training on energy and water efficiency <input checked="" type="checkbox"/> Deliver training on waste minimisation <input checked="" type="checkbox"/> Provide feedback on energy and water consumption and/or waste generation <input checked="" type="checkbox"/> Provide feedback on waste generation <input checked="" type="checkbox"/> Carry out occupier satisfaction surveys <input checked="" type="checkbox"/> Health and wellbeing of residents <input checked="" type="checkbox"/> Offer green leases <input checked="" type="checkbox"/> Other, specify Provide information on achievement of third-party industry standard (i.e., LEED or BOMA BEST). | | |
| PR 12.3 | Additional information. [Optional] | | |
| | The occupants of our managed buildings are engaged on ESG issues through many ways. Examples of property initiatives include but are not limited to: <ul style="list-style-type: none"> • Office Green Councils consisting of key members of the landlord and tenants organizations working together to educate and make differences in landlord and tenant organizations. • Office campaigns or ecofairs to educate on specific issues and building performance (i.e., energy, water, waste, air quality, etc.). • Office occupant training regarding access tenant energy data in near to real time intervals. • Office and retail events to educate or celebrate specific issues such as Earth Hour. • Office and retail events to educate, promote or raise awareness of health and wellness (i.e. wellness fairs) • Other communications via posters, elevator screens, emails, etc. • Surveys and feedback sessions to understand occupant needs (i.e., wellness demands, etc.) • CF engages clients on energy /after-hour audits to help identify energy savings opportunities through the identification of non-essential lighting and electronic signage which may be turned off after hours. The purpose of this exercise is to also inform clients about technologies they can use to reduce night time lighting, such as automatic lighting controls, motion sensors activated lighting and low-intensity light fixtures. | | |
| PR 13 | Voluntary | Additional Assessed | PRI 2 |
| | Private | | |
| PR 14 | Voluntary | Additional Assessed | PRI 2 |
| | Private | | |
| PR 15 | Voluntary | Additional Assessed | PRI 1,2 |
| | Private | | |
| PR 16 | Voluntary | Descriptive | PRI 1,3 |
| | Private | | |

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|--|--|---------------------|---------|
| INF 01 | Voluntary | Descriptive | PRI 1-6 |
| Private | | | |
| INF 02 | Mandatory | Core Assessed | PRI 1-6 |
| INF 02.1 | Indicate if your organisation has a responsible investment policy for infrastructure. | | |
| <input checked="" type="checkbox"/> Yes | | | |
| INF 02.2 | Provide a URL if your policy is publicly available. [OPTIONAL] | | |
| <input type="checkbox"/> No | | | |
| INF 02.3 | Additional information. [Optional] | | |
| <p>The Portfolio Company Governance Framework guide investment teams in the approach to governance and risk management when establishing portfolio company boards and while representing Ontario Teachers' as directors on boards.</p> <p>The Responsible Investing Guidelines communicates the Plan's expectations of investment professionals, and provide a systematic framework for understanding and managing ESG factors. Investment professionals are expected to be aware of ESG factors and to evaluate their priority alongside all other Portfolio Risk factors considered as part of the investment process.</p> <p>The investment professionals who make decisions regarding investments have a process in place to ensure that they understand the materiality of the relevant risks posed by ESG factors and are able to make an informed judgment about their relevance to the investment decision. In doing so, investment professionals can enhance the information they have to help ensure that they will be adequately compensated for the risks they undertake in making investment decisions.</p> | | | |
| INF 05 | Mandatory | Gateway | PRI 1 |
| INF 05.1 | Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments. | | |
| <input checked="" type="checkbox"/> Yes | | | |
| INF 05.2 | Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection. | | |
| <p>Ontario Teachers' Infrastructure Group actively incorporates ESG into the due diligence process and ESG factors weigh on the risk-return analysis. Additionally, Ontario Teachers' internal responsible investing team is also engaged to assist with the review and assessment of ESG issues. When an investment is made, any material ESG risks and/or opportunities identified during the pre-investment stage are incorporated into value creation plans and ongoing monitoring. This approach is applied consistently across all industries and geographies, though the depth of the assessment will depend on the materiality of the ESG issues that are identified.</p> | | | |
| <input type="checkbox"/> No | | | |
| INF 06 | Voluntary | Descriptive | PRI 1,4 |
| Private | | | |
| INF 07 | Mandatory | Core Assessed | PRI 1,3 |
| INF 07.1 | Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue. | | |
| <input checked="" type="checkbox"/> Environmental | | | |
| <ul style="list-style-type: none"> Environmental governance - e.g., pollution liabilities such as contamination of site/soil. Regulatory compliance Long-term environmental factors that affect the business such as climate change | | | |
| <input checked="" type="checkbox"/> Social | | | |
| <ul style="list-style-type: none"> Employee matters: Health and safety, regulatory requirements, employee engagement and general labour practices Community and stakeholder relations Government relations | | | |
| <input checked="" type="checkbox"/> Governance | | | |
| <ul style="list-style-type: none"> Board structure and composition issues, e.g., alignment of compensation schemes to business goals, independence, mix of skills Management oversight, e.g., risk management, strength, depth, compensation and succession planning Control and rights commensurate with ownership level | | | |
| INF 08 | Voluntary | Additional Assessed | PRI 1,3 |
| Private | | | |
| INF 09 | Voluntary | Additional Assessed | PRI 1 |
| Private | | | |
| INF 11 | Mandatory | Gateway | PRI 2 |
| INF 11.1 | Indicate whether your organisation and/or operators consider ESG issues in post-investment activities relating to your infrastructure assets. | | |
| <input checked="" type="checkbox"/> Yes | | | |

| | | | |
|---|--|---------------------|---------|
| INF 11.2 | Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets. | | |
| <input checked="" type="checkbox"/> We consider ESG issues in the monitoring and operation of infrastructure <input checked="" type="checkbox"/> We consider ESG issues in infrastructure maintenance <input checked="" type="checkbox"/> We consider ESG issues in stakeholder engagements related to our infrastructure <input checked="" type="checkbox"/> We consider ESG issues in other post-investment activities, specify <p style="margin-left: 20px;">ESG is also considered in our value creation process.</p> | | | |
| INF 11.3 | Describe how your organisation, and/or operators, considers ESG issues in post-investment activities related to your infrastructure investments. [Optional] | | |
| <p>ESG is managed post investment through periodic reporting and value creation frameworks. Our team identifies value creation initiatives that relate to E S and G issues at the start of every year and track and report on these issues on at least a bi-annual basis. We also engage directly with our management teams as Directors for the Companies we have invested in.</p> | | | |
| <input type="radio"/> No | | | |
| INF 12 | Mandatory | Core Assessed | PRI 2 |
| INF 12.1 | Indicate the proportion of infrastructure assets for which your organisation and/or operators included ESG performance in investment monitoring during the reporting year. | | |
| <input checked="" type="radio"/> >90% of infrastructure assets <input type="radio"/> 51-90% of infrastructure assets <input type="radio"/> 10-50% of infrastructure assets <input type="radio"/> <10% of infrastructure assets | | | |
| INF 12.2 | Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue. | | |
| <input checked="" type="checkbox"/> Environmental <p style="margin-left: 20px;">Environmental compliance</p> <input checked="" type="checkbox"/> Social <p style="margin-left: 20px;">Employee health and safety</p> <input type="checkbox"/> Governance <input type="checkbox"/> We do not set and/or monitor against targets | | | |
| INF 13 | Mandatory | Additional Assessed | PRI 2 |
| INF 13.1 | Indicate whether you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines). | | |
| <input type="radio"/> Yes <input checked="" type="radio"/> No | | | |
| INF 14 | Voluntary | Descriptive | PRI 2,3 |
| Private | | | |
| INF 15 | Mandatory | Core Assessed | PRI 2 |
| INF 15.1 | Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered. | | |
| <input checked="" type="radio"/> >90% of active maintenance projects <input type="radio"/> 51-90% of active maintenance projects <input type="radio"/> 10-50% of active maintenance projects <input type="radio"/> <10% of active maintenance projects <input type="radio"/> N/A, no maintenance projects of infrastructure assets are active | | | |
| INF 16 | Voluntary | Additional Assessed | PRI 2 |
| Private | | | |
| INF 17 | Voluntary | Additional Assessed | PRI 1,2 |
| Private | | | |

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|---|--|---------------------|---------|--|---------------------------------|-------------------------------------|----------|-------------------------------------|---------------------|
| CM1 01 | Mandatory | Additional Assessed | General | | | | | | |
| CM1 01.1 | Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone: | | | | | | | | |
| <input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input checked="" type="checkbox"/> Other, specify Reviewed by the Chief Risk and Strategy Officer <input type="checkbox"/> None of the above | | | | | | | | | |
| CM1 02 | Mandatory | Descriptive | General | | | | | | |
| CM1 02.1 | We undertook third party assurance on last year's PRI Transparency Report | | | | | | | | |
| <input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year. | | | | | | | | | |
| CM1 03 | Mandatory | Descriptive | General | | | | | | |
| CM1 03.1 | We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report: | | | | | | | | |
| <input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input checked="" type="checkbox"/> Other, specify We meet and share practices with global peers on a regular basis and look to global reporting standards. <input type="checkbox"/> None of the above | | | | | | | | | |
| CM1 04 | Mandatory | Descriptive | General | | | | | | |
| CM1 04.1 | Do you plan to conduct third party assurance of this year's PRI Transparency report? | | | | | | | | |
| <input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report | | | | | | | | | |
| CM1 07 | Mandatory | Descriptive | General | | | | | | |
| CM1 07.1 | Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed | | | | | | | | |
| <input checked="" type="checkbox"/> CEO or other Chief-Level staff <table border="1" style="margin-left: 20px;"> <tr> <td></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams <input type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify) | | | | | Sign-off or review of responses | <input checked="" type="checkbox"/> | Sign-off | <input checked="" type="checkbox"/> | Review of responses |
| | Sign-off or review of responses | | | | | | | | |
| <input checked="" type="checkbox"/> | Sign-off | | | | | | | | |
| <input checked="" type="checkbox"/> | Review of responses | | | | | | | | |