

2025-2030 Climate Strategy

June 2025



Sustainable investing, an integral part of our fiduciary duty

Sustainable investing enable us to:

- **Seize attractive investment opportunities**
- **Protect our portfolio, which remains exposed to climate and transition risks**
- **Deliver the returns our depositors need**

In 2017, we deployed our first climate strategy, positioning us as a leader in sustainable investing.

We set ambitious targets and enhanced them in 2021 so we could take quick and structured action.

Since then, we have set a strong objective, achieving a carbon-neutral portfolio by 2050, and we have exceeded our targets. However, our portfolio has decarbonized much faster than the real economy.

In 2025, we are entering a new phase in our climate strategy with the ambition to accelerate the decarbonization of companies and the economy.

This is the best approach for long-term performance for our depositors.



« Today, we are reaffirming our sustainable investing convictions because they are at the heart of our fiduciary responsibility. We are demonstrating even greater ambition by going beyond calculating our portfolio's carbon emissions to work even harder on transitioning the real economy across all sectors by encouraging the companies we invest in to adopt clear and credible decarbonization plans. We do this with a view to long-term value creation and sound risk management for our depositors. »

Charles Emond, President and Chief Executive Officer of La Caisse

« Since 2017, our approach to the climate has paid off: our portfolio has decarbonized faster than anticipated. Our target is to make future-oriented investments that will favourably position us to achieve our goal of a net-zero portfolio by 2050. By actively supporting companies with integrating climate issues into their business model, we will leverage the expertise and commitment of our teams to accelerate the transition in Québec and around the world. »

Bertrand Millot, Head of Sustainability at La Caisse



The two pillars of our new climate strategy

GOAL

Reach \$400 billion invested in climate action by 2030.

1. Investing to **support companies that integrate the climate into their business model**
2. Investing in **future-oriented climate solutions**

We want to ensure that our portfolio companies are optimally positioned **to seize opportunities and mitigate risks** related to the transition.



1. Investing to support companies that integrate the climate into their business model

We are leveraging the expertise and commitment of our teams to accelerate the transition in Québec and around the world:



We support companies so that they can seize business opportunities and set decarbonization goals.



We select companies that have transition plans in place that explain how they intend to reduce their emissions.



We may invest in less climate-mature industries or companies to help them reduce their carbon footprints.



We use recognized international best practices to assess the quality of the companies' transition plans.

2. Investing in future-oriented climate solutions

We invest in companies, activities or technologies that contribute to the reduction of carbon emissions and belong to one of the following four categories:



Low-carbon assets, i.e. investments offering solutions for replacing fossil fuels, such as renewable energies or electric vehicles.



Nature-based solutions, such as forest lands, wetlands and organic farming, aimed at capturing or reducing carbon through nature.

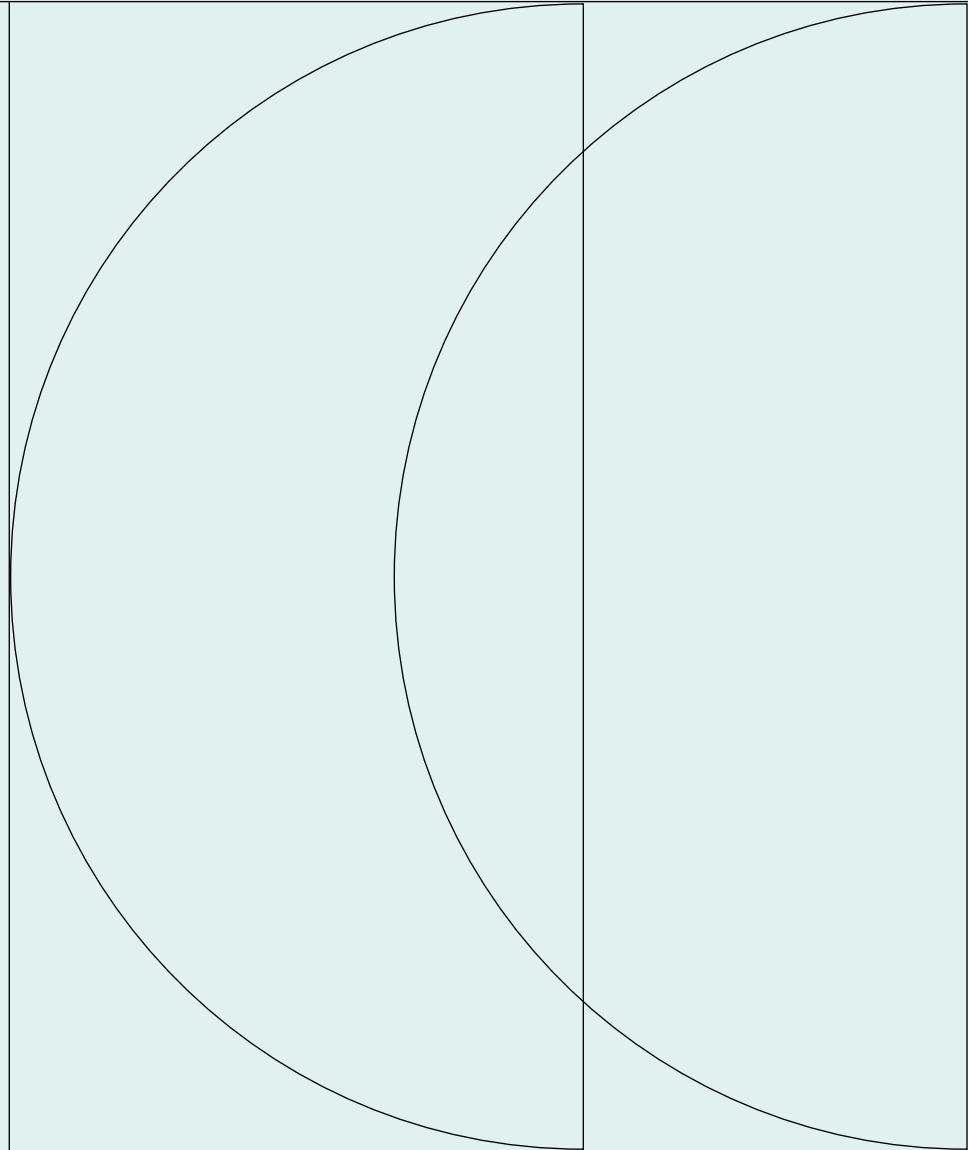


Adaptation and resilience solutions, i.e. investments in sectors or companies that strengthen communities' protection against climate change.



Climate solution enablers, i.e. products or services that are used to manufacture or operate climate solutions that are essential to realizing their climate potential.

This is our
approach to
long-term
performance
for our
depositors.



La Caisse

