

JOINT NEWS RELEASE

FOR IMMEDIATE RELEASE

AIGCC and CDPQ announce partnership to develop capacity-building training for investors in Asian markets

Montréal, Singapore, September 18, 2019 – The Asia Investor Group on Climate Change (AIGCC), a network of Asian asset owners and financial institutions, and the Caisse de dépôt et placement du Québec (CDPQ), a long-term institutional investor, today announced a new partnership to develop capacity-building training for investment teams in Asian markets. The announcement coincides with the third annual AIGCC CEO/CIO Asset Owner roundtable in Singapore, with participants from over 25 funds in 9 markets representing over USD 5 trillion in assets under management.

“AIGCC is delighted to welcome CDPQ as a new member,” said Rebecca Mikula-Wright, AIGCC Director. “We look forward to partnering with CDPQ to develop pan-regional and innovative climate-specific training for investors. As Asia is set to experience the highest losses, yet benefit the most from opportunities presented by our rapidly changing climate, capacity building in the region is needed to scale up the response of investors.”

In joining AIGCC, CDPQ is teaming up with major financial institutions and network organizations that demonstrate strong leadership in sustainable investment and who see climate change not only as a risk, but also as an opportunity for their portfolios. This new partnership will make it possible to develop training for investors in Asia on the risks and opportunities associated with climate change. The training will be based on shared expertise and best practices as well as on TCFD guidelines, and will enable investors to make concrete advancements in their actions as part of the transition.

“The development of this training will help investors accelerate their work and the integration of climate change considerations into their portfolios,” said Sophia Cheng, AIGCC Chair and CIO of Cathay Financial Holdings. “Ultimately, this will help increase investments in the transition to net-zero-carbon economies that the IPCC says is needed by 2050.”

This partnership is in line with CDPQ’s objective to collaborate with innovative organizations to share best practices in low-carbon investing and engagement with companies. CDPQ is one of the first investors globally to have a carbon intensity reduction target that covers all its asset classes in addition to a low-carbon investment target. The implementation of its climate strategy has already delivered clear results: CDPQ has reduced the carbon intensity of its overall portfolio by 10% while increasing its low-carbon investments by more than \$10 billion over the past two years. These

results show CDPQ's focus on contributing to the energy transition while increasing the sustainability of its portfolio.

"We are delighted to establish this partnership with AIGCC, with whom we share common values and the goal to increase low carbon investing. By developing practical, very concrete tools and sharing best practices, together we will constructively contribute to making climate change a factor in more investment decisions and help facilitate the participation of more investors in the transition to a low-carbon economy," added Leong Wai Leng, Managing Director, Strategic Partnerships, Asia, at the Caisse de dépôt et placement du Québec.

AIGCC and CDPQ will work on developing a number of innovative training modules, in collaboration with investors in the region, for launch during 2020.

ABOUT AIGCC

AIGCC represents the Asian investor perspective in the global discussions on climate change and creates awareness about the transition to a greener economy. The organization provides capacity for investors to share best practices and to collaborate, in particular, on investment activity, credit analysis and risk management. With a strong international profile, this network depends on the engagement of pension and sovereign wealth funds, insurance companies, fund managers, family offices and endowments. For more information, visit www.aigcc.net.

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2019, it held CA326.7 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter [@LaCDPQ](https://twitter.com/LaCDPQ) or consult our [Facebook](#) or [LinkedIn](#) pages.

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