

# Environmental, Social and Governance Strategy 2023

# Table of Contents

<b>Executive Summary</b> .....	<b>3</b>
CDIC’s Environmental, Social and Governance Strategy.....	3
CDIC Environmental, Social and Governance Strategy-at-a-Glance .....	4
Framework of CDIC’s ESG Strategy.....	7
CDIC’s Vision.....	7
Environmental, Social and Governance Strategy Approach .....	7
<b>Environmental Pillar</b> .....	<b>8</b>
Anchor Initiative: Greening CDIC’s Operations .....	8
<b>Social Pillar</b> .....	<b>10</b>
Anchor Initiatives.....	10
1. Informing depositors through CDIC’s Public Awareness Strategy .....	10
2. Diversity, Equity, and Inclusion Strategy & Accessibility Plan .....	11
3. Enhancing the Employee Experience.....	13
<b>Governance Pillar</b> .....	<b>15</b>
Anchor Initiatives.....	15
1. Ensuring CDIC has well-developed corporate governance.....	15
2. CDIC has established Board and Executive Oversight of the ESG Strategy .....	17
<b>Next Steps and ESG Reporting</b> .....	<b>17</b>
CDIC Environmental, Social and Governance Strategy Scorecard .....	18

# Executive Summary

## CDIC’s Environmental, Social and Governance Strategy

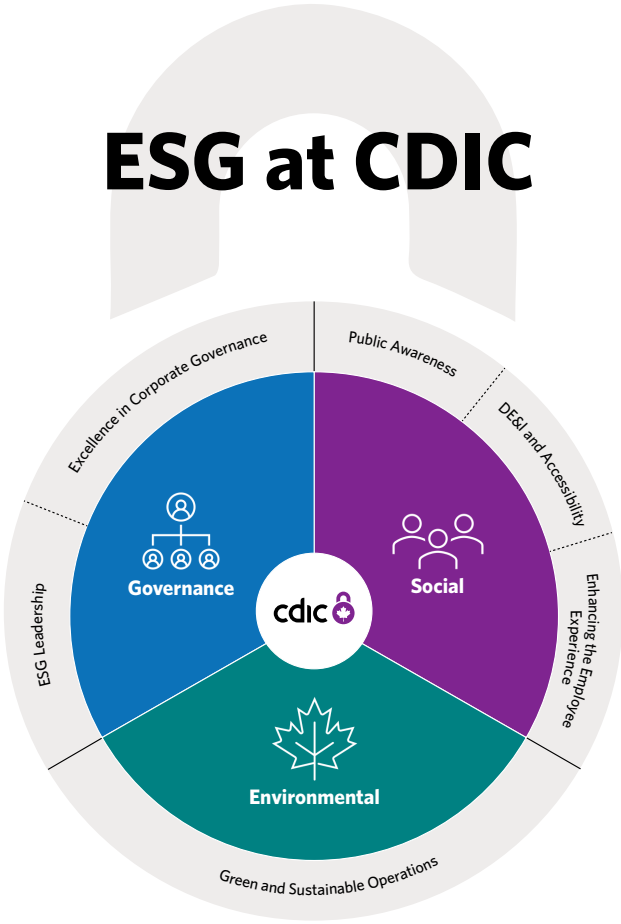
As a Crown corporation with a public purpose at its heart, CDIC is committed to fulfilling its mandate in a manner that considers the expectations of depositors, the Government, and Parliament.

To deliver on its mandate, CDIC proactively focuses on anticipating and responding to developments and trends in the economic, financial, environmental, and social landscape. CDIC has prepared this Environmental, Social, and Governance (ESG) Strategy to establish and communicate environmental, social and governance goals for CDIC, and to promote transparency and accountability for our actions.

**ESG Vision Statement:** CDIC will operate sustainably through responsible, intentional, and inclusive actions for the benefit of our employees, communities, and depositors.

CDIC’s ESG Strategy will help us make better decisions by:

- Tracking CDIC’s environmental impact to inform opportunities that could increase the sustainability of its operations over time.
- Fostering an engaged, high-performing, and representative workforce and helping people make informed financial decisions through CDIC’s Public Awareness Strategy; and,
- Continuing to strengthen the Corporation’s governance framework that supports the delivery of the CDIC mandate.



## CDIC Environmental, Social and Governance Strategy-at-a-Glance

**Vision Statement:** CDIC will operate sustainably through responsible, intentional, and inclusive actions for the benefit of our employees, communities, and depositors.



### Environmental Pillar

Outcome Statements	Anchor Initiatives	Metrics	Targets
CDIC will review its emissions footprint and the sustainability of its operations to inform emission reduction efforts that could contribute to the Government of Canada's efforts to reach net-zero emissions by 2050.	Greening CDIC's operations	Tonnes of carbon dioxide equivalent (tCO <sub>2</sub> e) financed emissions per \$1,000 dollars invested/year	TBD



### Social Pillar

Outcome Statements	Anchor Initiatives	Metrics	Targets
CDIC's Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.	CDIC's Public Awareness Strategy	Awareness of deposit protection among general population	60-65%
		Awareness of deposit protection Among Young Women	60-65%



## Social Pillar

Outcome Statements	Anchor Initiatives	Metrics	Targets
<p>CDIC's Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.</p>	<p>Diversity, Equity, and Inclusion Strategy &amp; Accessibility Plan</p>	Women	<p>Targets reflect census data</p>
		Persons with disabilities	
		Racialized Groups	
		Indigenous Persons	
		Train CDIC employees on disability and accessibility awareness	100% of employees by end of 2024
		CDIC will develop a corporate policy about accommodations for employees and candidates with disabilities	Complete by December 2023
		Provide accessibility training for communications employees	100% of employees
		Key public documents will be available in alternative formats	Complete by December 2023
		Number of Indigenous Bursaries Awarded	10
	Percentage of employees to complete Indigenous history and cultural training	100%	
	<p>Enhancing the employee experience</p>	Great Place to Work Survey Trust Index Score	75% or above
		Great Place to Work Survey Employee Inclusion Score	Maintain or improve
		Employee Engagement Survey Score	Maintain or improve
		Employee Engagement Survey Diversity Inclusion Score	Maintain or improve



## Governance Pillar

Outcome Statements	Anchor Initiatives	Metrics	Targets
CDIC promotes transparency, accountability, and governance best practices in our work to maintain the trust of people living in Canada.	CDIC has well-developed corporate governance	Annual review of Board of Directors' work against Board Charter requirements	The Board & Committees maintained compliance
		Annual Board of Directors skills, training, diversity, and experience review	The Board review was conducted & follow up actions identified
		Percentage of Board members' and CDIC employees' attesting to compliance with CDIC's Code of Conduct	100%
		CDIC's Code of Conduct 3-year review process	Complete by Q1 2026/2027
	CDIC has established an ESG governance framework	GHRC reviews the ESG Strategy	Strategy Reviewed Annually

\*Employee equity and diversity targets are based on census data.

## Framework of CDIC's ESG Strategy

The Canada Deposit Insurance Corporation (CDIC) is a federal Crown Corporation that reports to Parliament through the Minister of Finance.

Established in 1967, CDIC's mission is to protect depositors. The Corporation does this in three ways: it provides deposit insurance, it resolves its member institutions in the event they fail, and it promotes financial stability. CDIC does each of these in a way that minimizes financial losses to the Corporation.

CDIC's mandate from Parliament is defined by the following four objects, as included in the *Canada Deposit Insurance Corporation Act* (the CDIC Act):

- To provide insurance against the loss of part or all of deposits.
- To promote and otherwise contribute to the stability of the financial system in Canada.
- To pursue these objects for the benefit of persons having deposits with member institutions and in such a manner as will minimize the exposure of the Corporation to loss.
- To act as the resolution authority for its members.




## CDIC's Vision

Guaranteeing the safety of your insured deposits to protect financial futures in Canada.

## Environmental, Social and Governance Strategy Approach

CDIC's ESG Strategy is framed around three pillars: Environmental, Social and Governance.

CDIC has developed outcome statements for each pillar to guide our efforts.

Pillar	Outcome Statement
 <b>Environmental</b>	CDIC will review our emissions footprint and the sustainability of its operations to inform emission reduction efforts that could contribute to the Government of Canada's efforts to reach net-zero emissions by 2050.
 <b>Social</b>	CDIC's Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.
 <b>Governance</b>	CDIC promotes transparency, accountability, and governance best practices in our work to maintain the trust of people living in Canada.

Under each pillar, CDIC has identified anchor initiatives that represent the Corporation's key areas of focus and work to achieve outcomes. The status of these anchor initiatives will be tracked through key metrics and reported to the Governance and Human Resources Committee of the Board on an annual basis. The description of initiatives under each pillar also includes examples of contributing activities towards achieving the outcome that have been completed or are ongoing.

These initiatives, metrics, and contributing activities form the foundation of CDIC's inaugural ESG Strategy. As CDIC continues to develop initiatives across each pillar and gain experience in implementation, this Strategy will evolve with more information, data, and lessons learned.

CDIC will include updates on its ESG Strategy in its future corporate reports, as appropriate.

## Environmental Pillar



**Outcome Statement:** CDIC will review our emissions footprint and the sustainability of its operations to inform emissions reduction efforts that could contribute to the Government of Canada's efforts to reach net-zero emissions by 2050.

### Anchor Initiative: Greening CDIC's Operations

Recognizing that reducing its climate-related impact is important, CDIC has made environmentally conscious decisions a priority for many years as part of its work to increase sustainability across its operations.

CDIC is working to review its greenhouse gas emissions footprint and the current sustainability of its operations. As part of this work, throughout 2022/2023, CDIC developed its inaugural Taskforce on Climate-Related Financial Disclosures (TCFD) report. The report was published as part of CDIC's 2023 Annual Report, which is submitted to the Minister of Finance, tabled in Parliament, and then published on CDIC's website.<sup>1</sup>

As part of its TCFD reporting process, CDIC began development of its initial greenhouse gas inventory to serve as a baseline for informing emission reduction efforts that could contribute to the Government of Canada's commitment to achieve net zero emissions by 2050.

CDIC's leased office spaces in Ottawa and Toronto are both located in Leadership in Environmental and Energy Design (LEED) certified buildings that are located near public transit. These are long-term leases, but when evaluating future space changes, CDIC will continue to consider the impacts to sustainability, including factors such as whether potential premises are LEED-certified and the proximity to public transportation. CDIC has also transitioned to a hybrid work model that reduces commuting among employees and is moving towards electronic records and paperless work. CDIC will continue to look for opportunities to make improvements in this area.

<sup>1</sup> 2023 Annual Report — [cdic.ca](https://www.cdic.ca)



Much is being done to improve the sustainability of CDIC’s day-to-day operations, but it is important to note that the primary source of emissions for CDIC is emissions from its investment portfolio holdings. These are a large part of the reportable emissions to which CDIC contributes indirectly but does not control. CDIC’s investment portfolio is composed of Government of Canada securities, Canada Mortgage Bonds, and provincial government bonds.

As at March 31, 2023, CDIC’s investment portfolio totaled \$7.3 billion and is estimated to represent financed emissions of 1,856 thousand tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). The value of CDIC’s investment portfolio, and the associated financed emissions will be calculated annually as part of the Corporation’s Annual Report and the climate-related risk reporting process. CDIC’s investment portfolio is expected to continue growing. To maintain a consistent and relative comparison going forward, the ESG Strategy will track CDIC’s financed emissions per \$1,000 invested as a key metric.

**Key Metric — Greening CDIC’s operations**

**Tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) financed emissions per \$1,000 dollars invested / year = 0.3**

**Contributing Activities**

In 2021, CDIC became a member of the Chief Information Officer Strategy Council and adopted the Sustainable IT Pledge. The pledge is a commitment to implement robust sustainable Information Technology practices to reduce the environmental impacts of its operations. CDIC has introduced sustainable practices in the management of IT assets and is participating in end-of-life recycling programs when available.

CDIC collaborates with financial sector safety net agencies to collect climate-related financial information to inform risk assessments. As part of its risk assessment methodology, CDIC will continue to monitor and proactively assess how climate-related risks could impact its members and, in turn, the organization.

CDIC has also introduced ESG considerations as evaluation criteria into its competitive procurement processes. When relevant, CDIC includes environmental performance criteria requiring that potential suppliers meet environmental certifications and standards.

Going forward, CDIC will continue looking for opportunities to improve sustainability across all its operations.

# Social Pillar



**Outcome Statement:** CDIC’s Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.

## Anchor Initiatives

1. Informing depositors through CDIC’s Public Awareness Strategy
2. Diversity, Equity, and Inclusion Strategy & Accessibility Plan
3. Enhancing the employee experience

### 1. Informing depositors through CDIC’s Public Awareness Strategy

CDIC’s Public Awareness Strategy informs people about the depositor protection provided by CDIC. CDIC has an ongoing and comprehensive strategy to raise public awareness and deepen the public’s understanding of CDIC deposit protection. This strategy helps reduce the risk of confusion about what is covered by CDIC and what is not, helping people make informed financial decisions, and improving their financial resiliency in uncertain times. It also helps to reduce the risk of bank runs when people know their savings are protected. This in turn supports confidence and the stability of the financial system overall — our key public purpose. The Corporation targets our efforts to raise awareness among groups whose awareness lags the overall average among the general population.

By working to provide people with the knowledge they need to protect their deposits, and specifically targeting groups who may have lower awareness, CDIC is helping to reduce financial knowledge gaps.

CDIC’s public awareness is conducted via national advertising campaigns, and a multi-pronged approach to social media and public engagements.

The success of CDIC’s Public Awareness Strategy is measured against the Corporation’s targets for public awareness levels among the general population and targeted groups. CDIC conducts quarterly polling to measure public awareness. The results of CDIC’s polling will serve as a key metric for the ESG Strategy.

### Key Metrics — Informing depositors through CDIC’s Public Awareness Strategy

Metric	Target
Awareness of deposit protection among general population	Maintain awareness between 60%–65%
Awareness of deposit protection among young women	Increase awareness among women by 3ppt (target 60–65%)

As of Q4 2022/2023.

## Contributing Activities

CDIC also fosters partnerships, building on its strong relationships with external stakeholders, to deepen people's knowledge of deposit insurance coverage and CDIC's mandate. A better understanding of deposit insurance is particularly important given the pace of financial innovation and the introduction of new products in the market. Through our ongoing Deposit Insurance Study, CDIC is working to ensure the Deposit Insurance Framework adjust to the needs of depositors and remains fit for purposes. CDIC will continue to work with Member institutions to ensure appropriate disclosure of financial products and the status of deposit insurance eligibility. These efforts support CDIC's capabilities in fulfilling its mandate to resolve failing institutions, which supports financial stability and provides a positive social benefit for all depositors.

When people make informed choices about their savings it is good for both the individual and the financial system as a whole.

## 2. Diversity, Equity, and Inclusion Strategy & Accessibility Plan

CDIC's Diversity, Equity, and Inclusion (DE&I) Strategy is designed to help create a culture and foster a work force that is representative of the people that CDIC serves because diverse voices and perspectives make CDIC a more effective organization. The Corporation's senior leadership recognizes that building that culture requires committed leadership. That is why DE&I is a common performance objective across CDIC's senior leadership. This approach has produced positive results, with CDIC meeting or exceeding representation of women and racialized minorities and persons with disabilities in its work force, and with 67% of its Corporate Officers identifying as women in 2022.

CDIC's DE&I Strategy is a long-term plan to continue building a more inclusive organization. Employment Equity representation statistics are key metrics that are tracked and are outlined below. The data included below is representation data and reflects employee self-identification within the CDIC workforce as of the end of 2022. Targets are based on census data and used in the Federal Employment Equity Program.

Within CDIC's DE&I Strategy a key priority was to develop and publish the Corporation's first-ever Accessibility Plan. This was accomplished in December 2022. The goal of the plan is to make the Corporation's information, services, and workplace more accessible for people with disabilities. Through consultation with employees with disabilities, CDIC's Member Institutions, and people with disabilities, CDIC developed a three-year plan (2023-2025) that outlines clear goals for CDIC's internal operations to support current and future employees with disabilities, as well as for the Corporation's external communications and interactions with the public. While the goals included in the Plan are wide-ranging, certain goals provide useful measures of CDIC's overall progress on continuing to improve accessibility. Those goals and the associated targets are listed below as metrics.

CDIC also has a positive impact in its community beyond that of its mandate. The Corporation has worked to support Reconciliation efforts and opportunities for Indigenous women across Canada by partnering with Indspire's Building Brighter Futures™ initiative, establishing a bursary program that provides financial assistance to Indigenous women in Canada pursuing higher education. CDIC measures the success of this initiative by the

number of bursaries we successfully award each year. Through a partnership with the Government of Canada, the Corporation's goal is ten bursaries annually (5 funded by CDIC, and 5 matching bursaries funded by the Government). Going forward the ESG Strategy will track the number of bursaries awarded as a key metric. To date, CDIC has funded 25 bursaries over the three-year lifespan of the program.

CDIC's path to Reconciliation also includes employee education about Indigenous History and Culture. In fiscal year 2022/2023, CDIC provided employees with a training opportunity called, *The Path: Your Journey Through Indigenous Canada*. Going forward, CDIC will continue providing cultural training opportunities for employees and will track the percentage of employees completing the training as a key metric.

### Key Metrics — Employment Equity Representation: CDIC workforce in 2022

	Targets*
<b>Women</b>	50%
<b>People with disabilities</b>	5.2%
<b>Racialized groups</b>	20%
<b>Indigenous people</b>	4.2%
<b>Number of Indigenous Bursaries awarded</b>	10 bursaries at \$10,000 each annually
<b>Percentage of employees to complete Indigenous history and cultural training</b>	100%

\*Employee equity and diversity targets are based on census data.

### CDIC's Accessibility Plan (2023-2025)

Goal	Target
Train CDIC employees on disability and accessibility awareness	100% of employees*
CDIC will develop a corporate policy about accommodations for employees and candidates with disabilities	Complete by December 2023
Provide accessibility training for all employees who work on communications activities	100% of employees*
Key documents for the public will be available in alternative formats	Complete by December 2023

\*Goal is to meet this target by the end of the 3-year time frame of the Accessibility Plan (2023-2025).

## Contributing Activities

Going forward, CDIC will continue working to foster an inclusive and diverse organization that reflects the country's demographics and positions the Corporation to best serve them. As part of this work, CDIC has created DE&I targets as part of its succession planning and is in the process of developing a Black, Indigenous, and Persons of Colour (BIPOC) mentorship program within the Corporation.

CDIC also proactively works to identify potential Indigenous suppliers to invite to competitive procurement processes as a built-in part of our procurement activities.

All of CDIC's efforts are also supported by CDIC's Inclusion Advisory Panel, which is a grass roots forum of volunteer employees. The Panel is a driving force behind the Corporation's DE&I progress and is consulted regularly by the People and Culture team, CDIC's senior leadership, and CDIC's Board of Directors.

### 3. Enhancing the Employee Experience

Alongside our DE&I Strategy, CDIC is also developing new strategies to attract top talent in a tight labour market with fewer qualified candidates available, while also working to retain and engage existing staff.

The health and safety, including psychological safety, of our employees is a top priority. CDIC has scaled up the Corporation's wellness programs and strengthened its workplace policies, including against harassment and violence. The results are clear: when our employees feel safe and supported, they thrive and do their best work. CDIC is striving to enhance psychological health and safety in the workplace, focusing on augmented mental health supports, targeted education sessions for leaders in creating safe spaces, and tools and resources for employees to build their knowledge of various aspects of psychological support in virtual work environments.

CDIC was proud to be certified as a "Great Place to Work" by the Great Place to Work Institute Canada this year. The Institute benchmarks CDIC against best-in-class employers. This certification reflects our vibrant and thriving workplace, inclusive culture, and the passion and pride employees have for their work.

The Great Place to Work™ certification measures, among other things, the level of trust employees experience in their leaders, the level of pride they have in their jobs, and the extent to which they enjoy their colleagues. Going forward, CDIC will continue to participate in the Great Place to Work™ process, which will include the Corporation being given a score based on employee survey responses under particular themes. These scores include a Trust Index Score and an Employee Inclusion score, which are built off metrics measuring credibility, respect, fairness, and camaraderie. These annual scores will serve as a key metric for CDIC in determining our success in continuing to enhance the employee experience.

CDIC also conducts employee engagement surveys to help identify strengths and areas for improvement within CDIC. The survey is conducted annually and is accompanied by pulse surveys throughout the year. These serve as a gauge of employee sentiment and provide an opportunity for CDIC to continue strengthening itself as a corporation. The surveys include scores measuring how proud CDIC employees are to say they work at the Corporation. The Engagement surveys also include a Diversity score, which reflects metrics such as whether

CDIC employees feel included by their colleagues at work, whether diverse identities and ways of thinking are valued at CDIC, and whether employees’ managers create an inclusive work environment. The ESG Strategy will rely on the Scores from these annual surveys as a key metric to determine CDIC’s success in supporting an enhanced employee experience.

**Key Metrics — Enhancing the Employee Experience**

Metric	Targets
Great Place to Work Survey Trust Index Score	75% or above
Great Place to Work Survey Employee Inclusion Score	Maintain or improve
Employee Engagement Survey Score	Maintain or improve
Employee Engagement Survey Diversity and Inclusion Score	Maintain or improve

**Contributing Activities**

As with other organizations, CDIC’s employee value proposition<sup>2</sup> is core to its employer brand. The Corporation is in the process of reconceiving its employee value proposition to better position CDIC to align with changing candidate and employee expectations through its Workforce Planning Strategy. Ensuring that we offer a flexible, inclusive work experience and environment to meet the needs of our employees will allow CDIC to better serve depositors and help to attract and retain a talented, diverse team.

To ensure CDIC is providing employees with the benefits and supports they need, CDIC conducted a review of employee benefits through the 2022/23 fiscal year to ensure they remain fit for purpose in light of shifting demographics and employee preferences.

CDIC believes that its people are its greatest assets and the key to its collective success. To help employees achieve their personal and organizational objectives and build capabilities across the Corporation, CDIC supports employees’ professional development through on the job training, mentoring and coaching, job rotations, e-learning, online courses and financial support for workshops, conferences, and professional certifications. CDIC will continue to encourage and provide opportunities for employees to grow and develop within CDIC and our interchange partners, deepening their financial sector knowledge and building new skillsets.

<sup>2</sup> CDIC’s Employee Value Proposition is core to our Employer Brand and determines how employees and candidates perceive CDIC as an employer. It includes factors such as compensation and benefits, work environment and culture, diversity, equity and inclusion, Great Place to Work Certification, mental health and well-being and career development.

# Governance Pillar



**Outcome Statement:** CDIC promotes transparency, accountability, and governance best practices in our work to maintain the trust of depositors.

## Anchor Initiatives

1. CDIC has well-developed corporate governance
2. CDIC has established a governance framework for CDIC's ESG Strategy

### 1. Ensuring CDIC has well-developed corporate governance

As a federal Crown corporation, CDIC has a well-established governance framework as prescribed by the *Canada Deposit Insurance Corporation Act* (the CDIC Act). To continue strengthening the governance framework, CDIC has previously completed a comprehensive review of the Corporation's governance structure and practices to ensure they continue to be forward-looking and world class. CDIC will continue to regularly review its governance framework and practices.

CDIC's governance framework is also supported by the Board Charter, which outlines the Board's role and responsibilities as stewards of the organization. Guided by its Charter, CDIC's Board of Directors aims to earn the trust of depositors, the Minister and Parliament by using its combined skills and experiences to make careful, rational, and well thought out decisions that fulfil CDIC's mandate, while always acting honestly and in good faith with the best interests of the Corporation and depositors in mind. The Board Charter is reviewed annually to ensure it continues to reflect best governance practices.

To measure the Corporation's progress in maintaining and strengthening its governance framework for the purposes of the ESG Strategy, CDIC will use the results of two annual Board review activities.

The first is the Board's review of its work against its Board Charter requirements. The Board conducts a review of its performance, as well as the performance of its committees, vis-à-vis their charter obligations, and a compliance report is tabled with the Governance and Human Resources Committee on an annual basis.

The second is the annual assessment of the Board to ensure that directors have the necessary skills, knowledge and training, as well as a diversity of backgrounds and experiences, to enable them to discharge their strategic oversight role and related responsibilities effectively. The assessment also ensures members of CDIC's Board are representative of the Canadians they serve, with a particular focus on diversity, geographical representation, and requisite skills. These assessments are conducted by third-party governance advisors, to ensure independence of the process, methodology, and delivery of results. Both Board Directors and Management participate in the information-gathering phase of the assessments, to obtain diverse feedback on Board performance.

In addition to these reviews, CDIC’s governance framework is supported by its Code of Conduct, Conflict of Interest Policies, and governance best practices as included in the *Financial Administration Act*<sup>3</sup>. CDIC’s Board, its senior leadership team, and all its employees are bound by these policies. CDIC employees and Board Members must attest to their compliance with the Code of Conduct and Conflict of Interest policies annually. These policies help all CDIC employees navigate how they deliver on their work, uphold their obligations to the Corporation, their colleagues, and the depositors CDIC serves, as well as support individual and collective decision making, particularly if employees face ethical dilemmas.

CDIC employees and Board members receive annual training on the Corporation’s Code of Business Conduct and Ethical Behaviour guidelines, as well as the Conflict-of-Interest guidelines, and are required to sign a declaration annually that they are in compliance with each.

CDIC updated its Code of Conduct in 2022 to ensure it continues to reflect best practices, and committed to all employees that the Corporation will review the Code every three years going forward. The ESG Strategy will track the review process as a key metric to ensure the Code continues to provide proper guidance to all employees and Board members.

## Key Metrics — Ensuring CDIC has well-developed corporate governance

Metric	Target
Annual review of Board of Directors work against Board Charter requirements	The Board and its Committees were compliant with all accountabilities
Annual Board of Directors skills, training, diversity, and experience review	The Board review was conducted in Q2 2022, results were presented in September 2022, and follow action items were finalized in December 2022
Board members’ and CDIC employees’ compliance with CDIC’s Code of Conduct	100%
CDIC’s Code of Conduct 3-year review process	To be completed by Q1 2026/2027

## Contributing Activities

To ensure all CDIC’s Board of Directors and all employees are aware of the Corporation’s by-laws, policies, and Governance Framework, CDIC’s Board will publish a Corporate Governance Framework, outlining governance values, standards, and best practices at CDIC, by the end of 2023/2024 (March 31, 2024). CDIC will also ensure the Board materials prepared by management reinforce ESG as a key consideration in the Board’s deliberations.

As a follow-up to the annual review of the Board’s work against its Charter requirements, as well as the Board’s annual skills, training and experience review, action plans are drafted following the assessments to address areas of improvement, including identifying internal/external development opportunities.

3 [Financial Administration Act \(justice.gc.ca\)](https://www.justice.gc.ca)



## 2. CDIC has established Board and Executive Oversight of the ESG Strategy

A key part of the development of CDIC’s ESG Strategy was the establishment of the Strategy’s governance framework. CDIC’s Board of Directors—which is responsible for the overall stewardship of the Corporation and ensures that significant business risks are identified and well managed—assigned oversight of the ESG strategy to the Board’s Governance and Human Resources Committee (GHRC).

In addition, members of CDIC’s Executive Team are accountable for the Corporation’s overall ESG Strategy, and a working group of senior leaders has been convened to coordinate the development and maintenance of the ESG Strategy.

To ensure CDIC’s ESG Strategy governance framework continues to provide effective oversight, the GHRC will review the Strategy on an annual basis. The Strategy will track as a key metric whether this review is completed at least once per fiscal year.

### Key Metric — CDIC has established Board and Executive Oversight of the ESG Strategy

Metric	Target
GHRC reviews the ESG Strategy	Strategy reviewed annually

## Next Steps and ESG Reporting

CDIC is committed to fulfilling its mandate in a manner that considers the expectations of depositors, the Government, and Parliament.

While maintaining its focus on strategic and operational priorities, CDIC will continue working to anticipate and respond to shifts in its operating environment. CDIC’s inaugural ESG Strategy is an important piece of the Corporation’s effort in this regard. It demonstrates the substantial work the Corporation has and will continue to pursue, to operate sustainably through responsible, intentional, and inclusive actions for the benefit of our employees, communities, and depositors.

The scorecard below demonstrates CDIC’s 2023 mid-year results in relation to the targets outlined earlier in the Strategy. Going forward, CDIC will look for opportunities to build on its ongoing anchor initiatives and contributing activities with fine-tuned metrics and targets to continue maturing its ESG Strategy.

## CDIC Environmental, Social and Governance Strategy Scorecard

**Vision Statement:** CDIC will operate sustainably through responsible, intentional, and inclusive actions for the benefit of our employees, communities, and depositors.



### Environmental Pillar

Outcome Statements	Anchor Initiatives	Metrics	2023 Results**
CDIC will review our emissions footprint and the sustainability of its operations to inform emission reduction efforts that could contribute to the Government of Canada's efforts to reach net-zero emissions by 2050.	Greening CDIC's operations	Tonnes of carbon dioxide equivalent (tCO <sub>2</sub> e) financed emissions per \$1,000 dollars invested/year	0.3



### Social Pillar

Outcome Statements	Anchor Initiatives	Metrics	2023 Results**
CDIC's Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.	CDIC's Public Awareness Strategy	Awareness of deposit protection among general population	64%
		Awareness of deposit protection among young women	55.6%



## Social Pillar

Outcome Statements	Anchor Initiatives	Metrics	2023 Results**
<p>CDIC's Public Awareness Strategy helps depositors make informed financial decisions and our culture prioritizes diversity, equity, and inclusion (DEI), as well as the growth and development of our employees.</p>	<p>Diversity, Equity, and Inclusion Strategy &amp; Accessibility Plan</p>	Women	56.5%
		Persons with disabilities	11.9%
		Racialized Groups	33%
		Indigenous Persons	3.3%
		Train CDIC employees on disability and accessibility awareness	Work ongoing and on track for completion by target date
		CDIC will develop a corporate policy about accommodations for employees and candidates with disabilities	Work ongoing and on track for completion by target date
		Provide accessibility training for communications employees	Work ongoing and on track for completion by target date
		Key public documents will be available in alternative formats	Work ongoing and on track for completion by target date
		Number of Indigenous Bursaries Awarded	10
		Percentage of employees to complete Indigenous history and cultural training	83%
	<p>Enhancing the employee experience</p>	Great Place to Work Survey Trust Index Score	78%
		Great Place to Work Survey Employee Inclusion Score	89%
		Employee Engagement Survey Score	88%
		Employee Engagement Survey Diversity Inclusion Score	90%



## Governance Pillar

Outcome Statements	Anchor Initiatives	Metrics	2023 Results**
<p>CDIC promotes transparency, accountability, and governance best practices in our work to maintain the trust of people living in Canada.</p>	<p>CDIC has well-developed corporate governance</p>	<p>Annual review of Board of Directors' work against Board Charter requirements</p>	<p>The Board &amp; Committees maintained compliance</p>
		<p>Annual Board of Directors skills, training, diversity, and experience review</p>	<p>The Board review was conducted &amp; follow up actions identified</p>
		<p>Percentage of Board members' and CDIC employees' attesting to compliance with CDIC's Code of Conduct</p>	<p>100%</p>
		<p>CDIC's Code of Conduct 3-year review process</p>	<p>Complete by Q1 2026/2027</p>
	<p>CDIC has established an ESG governance framework</p>	<p>GHRC reviews the ESG Strategy</p>	<p>Strategy Reviewed Annually</p>

\*Employee equity and diversity targets are based on census data.

\*\* Unless otherwise noted in the text of the ESG Strategy, results reported are the latest data available as of Q2 2023/24.