



# CLIMATE TRANSPARENCY REPORT 2020

Fondation CSN

# About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-3FD8C04C-D2AC-436D-BD80-EEE4A6F46829/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1>). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

# TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.6 CC	✓	Private				
SG 01.7 CC	✓	Private				
SG 01.8 CC	✓	Private				
SG 01.9 CC	✓	Private				
SG 01.10 CC	✓	Private				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	✓	Public				
SG 13.1	✓	Public				
SG 13.2	-	Public				
SG 13.4 CC	-					
SG 13.5 CC	-					
SG 13.6 CC	-					
SG 13.7 CC	-					
SG 13.8 CC	-					
SG 14.1	✓	Private				
SG 14.2	✓	Private				
SG 14.3	✓	Private				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

# ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
<b>Name</b>	Fondaction CSN
<b>Signatory Category</b>	Other, specify
<b>Signatory Type</b>	Asset Owner
<b>Size</b>	US\$ 1 - 4.99 billion AUM
<b>Main Asset Class</b>	Multi-Asset
<b>Signed PRI Initiative</b>	2011
<b>Region</b>	North America
<b>Country</b>	Canada
<b>Disclosure of Voluntary Indicators</b>	14% from 38 Voluntary indicators

# Fondaction CSN

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01	Mandatory	Public	Core Assessed	General
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

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

## Governance and human resources

SG 07 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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**SG 07.5 CC** Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Portfolio managers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investment analysts

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**Dedicated responsible investment staff**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**External managers or service providers**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**SG 07.6  
CC** For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

Le conseil d'administration est responsable de l'évaluation et de l'application des politiques internes en vigueur notamment celles qui incluent les enjeux climatiques.

**SG 07.7  
CC** For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

Le comité d'investissement, qui est composé de cadres de Fondation et de membres externes, s'assure que les enjeux climatiques sont intégrés dans la revue diligente et font le suivi auprès de l'équipe d'investissement.

**SG 07.8  
CC** Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other
- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

**ESG issues in asset allocation**

<b>SG 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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**SG 13.1** Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.3**

Additional information. [OPTIONAL]

Nous ne faisons pas d'analyse de scénario pour l'instant mais prévoyons les faire dans le cadre de la mise en place du TCFD.

**SG 14 CC**

Voluntary

Public

General

**SG 14.6  
CC**

Provide further details on the key metric(s) used to assess climate-related risks and opportunities.



Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
<b>Weighted average carbon intensity</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Pour comparer nos résultats avec les indices reconnus.	Tonnes eq CO2 / M\$ investis	GHG Protocol
<b>Carbon footprint (scope 1 and 2)</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Connaître l'exposition du portefeuille aux risques climatiques.	Tonnes eq CO2	GHG Protocol
<b>Portfolio carbon footprint</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Connaître l'exposition du portefeuille aux risques climatiques.	Tonnes eq CO2	
<b>Total carbon emissions</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Connaître l'exposition du portefeuille aux risques climatiques.	Tonnes eq CO2	
<b>Carbon intensity</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Pour comparer nos résultats avec les indices reconnus.	Tonnes eq CO2 / M\$ investis	
<b>Exposure to carbon-related assets</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
<b>Other emissions metrics</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Les émissions évitées par le financement de projets et d'entreprises.	Tonnes CO2 évités	ISO 14064-2

**SG 14.8  
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.

- Processes for climate-related risks are integrated into overall risk management
- Processes for climate-related risks are not integrated into overall risk management

**SG 14.9  
CC**

Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.

- Yes
- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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**SG 15.1**

Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

- Yes

**SG 15.2**

Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

41.7

**SG 15.3**

Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

- Energy efficiency / Clean technology

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)

Percentage of AUM (+/-5%) per asset class invested in the area

5.1

- Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

0.2

- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

1.6

- Property
- Commodities
- Hedge funds

#### Brief description and measures of investment

Fondaction investit dans Cycle Capital Management, un fonds dédié au financement des initiatives en matière de technologies propres. De plus Fondaction a mis sur pied le Fonds Biomasse Énergie, un fonds d'investissement dédié au soutien de projets à partir de la biomasse forestière résiduelle. Fondaction a aussi participé au financement et à la mise sur pied du Fonds Inlandsis, un fonds de financement de projets de réduction de GES par contrat carbone.

En matière de placement, Fondaction investit dans deux fonds d'obligations vertes.

- Renewable energy

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

#### Percentage of AUM (+/-5%) per asset class invested in the area

0.5

- Fixed income - Securitised
- Private equity

#### Percentage of AUM (+/-5%) per asset class invested in the area

0.9

- Property
- Commodities
- Hedge funds

#### Brief description and measures of investment

Fondaction investit dans plusieurs fonds qui travaille dans le domaine des énergies renouvelables, notamment le Fonds Biomasse Énergie I et Iohkwahs.

- Green buildings

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Property

#### Percentage of AUM (+/-5%) per asset class invested in the area

3.1

- Commodities
- Hedge funds

#### Brief description and measures of investment

Fondation est partenaire avec la société de développement Angus avec qui elle a développé de nombreux projets immobiliers. Ces projets sont tous réalisés avec les principes de construction durable dans une perspective de revitalisation urbaine durable.

- Sustainable forestry
- Sustainable agriculture

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

#### Percentage of AUM (+/-5%) per asset class invested in the area

0.3

- Fixed income - Securitised
- Private equity
- Property
- Commodities
- Hedge funds

#### Brief description and measures of investment

Fondation a investit dans plusieurs entreprises oeuvrant dans le secteur agroalimentaire et qui ont des pratiques durables. À titre d'exemple, le Fonds a investi dans l'entreprise Viandes biologiques Charlevoix qui est un chef de file en matière d'élevage durable.

- Microfinance
- SME financing

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

#### Percentage of AUM (+/-5%) per asset class invested in the area

18.1

- Fixed income - Securitised
- Private equity

#### Percentage of AUM (+/-5%) per asset class invested in the area

18.5

- Property
- Commodities
- Hedge funds

#### Brief description and measures of investment

En plus de son portefeuille de capital de développement qui est dédié au financement des PME, Fondation investit dans Filaction, un fonds de développement qui soutient des PME québécoises, notamment de la diversité, de l'économie sociale, de la culture et du tourisme, et dans le Fonds Femme Entrepreneurs FQ, un fonds dédié à l'entrepreneuriat féminin, et dans Fier Partenaires.

- Social enterprise / community investing

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

#### Percentage of AUM (+/-5%) per asset class invested in the area

1.8

- Fixed income - Securitised
- Private equity
- Property
- Commodities
- Hedge funds

Fondation investit dans Filaction qui est un fonds de développement qui soutient des PME québécoises, notamment de la diversité, de l'économie sociale, de la culture et du tourisme, dans le fonds MaRS et auprès de la Fiducie du Chantier de l'économie sociale.

- Affordable housing
  - Education
  - Global health
  - Water
  - Other area, specify
- No