

Leading Canadian Pension Plan Investment Managers Support CSSB Standards

News provided by

PSP Investments

Dec 18, 2024, 12:41 ET

TORONTO, Dec. 18, 2024 /CNW/ - Ten of Canada's largest pension investors and investment managers, representing more than \$2.25 trillion in assets under management, today affirm their support for both the Canadian Sustainability Disclosure Standards (CSDS) from the Canadian Sustainability Standards Board (CSSB): *General Requirements for Disclosure of Sustainability-related Financial Information (CSDS 1)* and *Climate-related Disclosures (CSDS 2)*, collectively the **CSSB Standards**.

The CSSB standards establish a robust framework for the Canadian market, while addressing specific Canadian circumstances. Alignment with a global baseline is important for the competitiveness of Canadian companies in global capital markets and for Canadian directors to discharge their duties to the companies they oversee. We also believe that this will reduce the reporting burden for Canadian entities that operate or raise capital in multiple jurisdictions.

For major institutional investors, complete, comparable sustainability-related information is a key part of making informed investment decisions. The CSSB's standards address both general sustainability-related disclosures and climate-specific requirements, thus providing a framework to access this critical information.

While we recognize the need to make modifications to address Canadian-specific considerations, we encourage Canadian issuers to not delay the measurement and reporting of material sustainability-related information, particularly where "reasonable and supportable information is available to the entity at the reporting date without undue cost or effort." For effective capital allocation decisions, investors depend on standardized disclosure across the full spectrum of material sustainability risks and opportunities.

As part of our mandates, our objectives are to deliver long-term, risk-adjusted returns that help support retirement and benefit security for millions of Canadians. We believe these standards will strengthen the Canadian market's sustainability disclosure infrastructure and improve the quality of information available to investors, stakeholders and regulators. We call on corporate leaders to adopt CSDS 1 and CSDS 2 to ensure the transparency and comparability needed to make investment decisions that will contribute to a more prosperous future for our clients and beneficiaries.

ABOUT:

British Columbia Investment Management Corporation (BCI)

Gross AUM **\$250.4 billion** (as at March 31, 2024)

Media: Olga Petrycki, Tel: +1 778 410 7310, Email: media@bci.ca

CDPQ (Caisse de dépôt et placement du Québec)

AUM **\$452.0 billion** (as at June 30, 2024)

Media: Media Relations team, Tel. : + 1 514 847 5493, Email: medias@cdpq.com

Canada Pension Plan Investment Board (CPPIB)

AUM **\$675.1 billion** (as at September 30, 2024)

Media: Frank Switzer, Tel: +1 (416) 523 8039, Email: fswitzer@cppib.com

Healthcare of Ontario Pension Plan (HOOPP)

AUM **\$112.6 billion** (as at December 31, 2023)

Media: Scott White, Email: swhite2@hoopp.com

Investment Management Corporation of Ontario (IMCO)

AUM **\$77.4 billion** (as at December 31, 2023)

Media: Neil Murphy, Tel: +1 (416) 898 3917, Email: neil.murphy@imcoinvest.com

Ontario Municipal Employees Retirement System (OMERS)

AUM **\$133.6 billion** (as at June 30, 2024)

Media: Don Peat, Tel: +1 (416) 815 4433, Email: media@omers.com

Ontario Teachers' Pension Plan (OTPP)

AUM **\$255.8 billion** (as at June 30, 2024)

Media: Dan Madge, Tel: +1 (416) 419 1437, Email: media@otpp.com

OPSEU Pension Plan Trust Fund (OPTrust)

AUM **\$25.0 billion** (as at December 31, 2023)

Media: Jason White, Tel. : +1 (416) 201 1527, Email : jwhite@optrust.com

Public Sector Pension Investment Board (PSP Investments)

AUM **\$264.9 billion** (as at March 31, 2024)

Media: Maria Constantinescu, Tel: +1 (514) 218 3795, Email: media@investpsp.ca

University Pension Plan (UPP)

AUM **\$11.7 billion** (as at December 31, 2023)

Media: Zandra Alexander, Tel: +1 (647) 454 2612, Email: media@universitypensionplan.ca

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