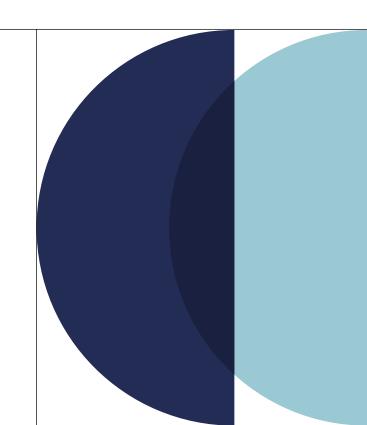


Investing constructive capital globally

FEAL National Conference 2023

JEAN-ÉTIENNE LEROUX Managing Director, CDPQ Australia



We are a global investment group



55+

years

our investment experience

48

clients

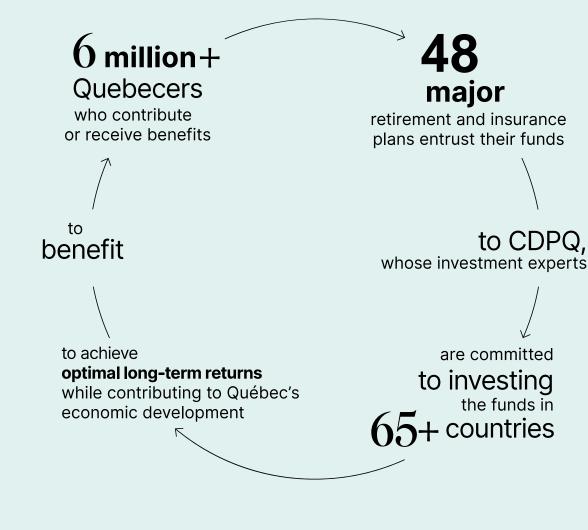
pension plans insurance plans other public organizations AAA

credit rating

DBRS Fitch Moody's S&P



Our mission



CDPQ was created in 1965 by an Act of the National Assembly of Québec to manage assets for public and parapublic depositors

CDPQ's net assets come from exclusive legislated mandates for the vast majority

CDPQ is not responsible for its depositors' liabilities (e.g. pension liabilities)

CDPQ is operationally and financially independent from the government

Our history spans more than half a century

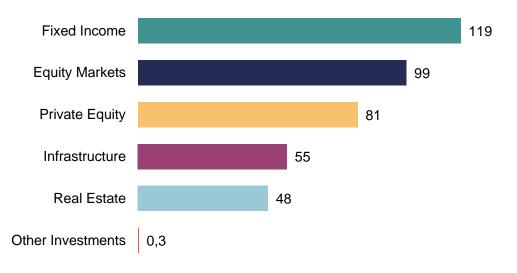
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										2022
4005	1971 Private Equity portfolio launched	1980 1st office building acquired	1989						0047 0004	Widely recognized expertise and
1965 Created by a law passed in the National Assembly			Acquisition of real estate assets from Ivanhoé, our real estate subsidiary	1999	ure Ne	DO6 ew York ice opened	2015-2010 1st direct inves in less-liquid as in Mexico and I	tments sets	2017-2021 1st strategy to address climate change which was reviewed in 2021	approach to sustainability, including being named 2022 Fun of the Year by Global SWF
Founding and consolidation		Setting a course for real estate and global markets		Increased diversification and expansion					obalization real assets	Stewardship Investing
1967	1976	1983	3-1984	1993	200	 4	2012-201	6		2018
1st equity investment 1st commerci	1st direct investment	1st transactions on global stock markets 1st international private equity investment		1st international real estate acquisition	respo	on of a nsible ng policy	Offices in Paris, Singapore, Mexico City,			REM construction started in Greater Montréal
mortgage loai							Sydney, New Delhi and London opened			São Paulo office opened



Our teams are active in all asset classes

Breakdown of our total portfolio (\$B)



SHARE OF LESS-LIQUID ASSETS IN OUR PORTFOLIO*

23%

2012

29%

2017

46%

2022

* The less-liquid portfolios are Private Equity, Real Estate and Infrastructure.

We have substantially expanded our exposure to global markets

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2022 75% Canada **United States** Europe Lat. Other Asia 25% 40% 16% Pacific Am. 3% 12% 4% 2017 58% Canada **United States** Lat. Other Europe Asia Pacific 42% 28% 13% Am. 4% 11% 2%

Increase in five years

\$169 B

Our presence in Australia

Platform with Macquarie Asset Management

Real Estate
 Specialist disability accommodation

Transgrid

InfrastructureElectric transmission

scape

PORT of BRISBANE

Infrastructure

CDPO

Australia

Ports

Real Estate Student housing

GREENSTONE G

Private Equity
Insurance

WestConnex

Infrastructure
 Roads

G Healthscope

- Private Equity
- Private hospitals
- LOGOS
 Plenary
 Real Estate
 Social
- Real Estate
 Social
 infrast
 development
 Public
 - infrastructure

 Public-private
 partnerships

Our main investment market in Asia Pacific where we have been active since 2008

- \$13 B in assets, representing 3% of our total portfolio
- **11** CDPQ employees work in our Sydney office

Breakdown by asset class (%)

