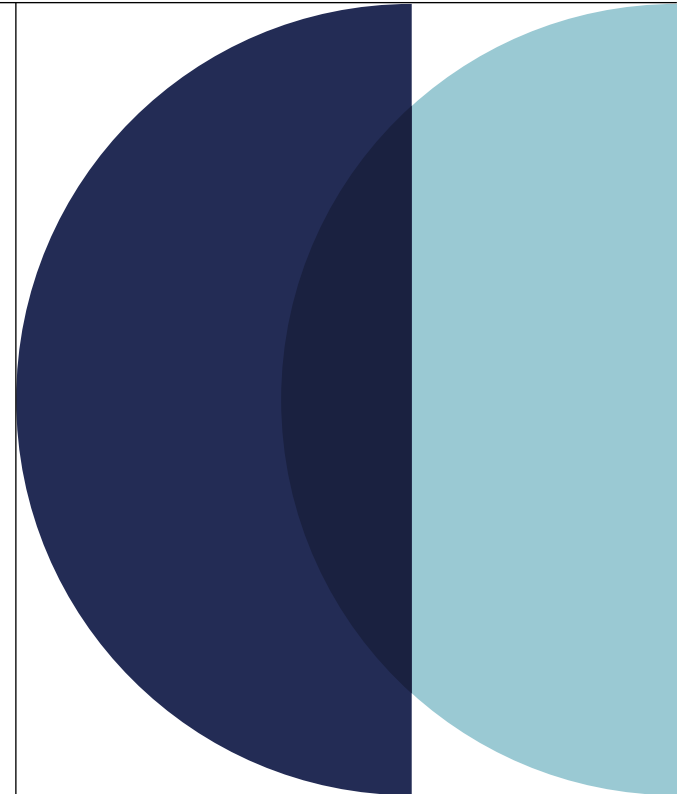




Investing constructive capital globally

FEAL National Conference 2023

JEAN-ÉTIENNE LEROUX
Managing Director, CDPQ Australia





We are a global investment group

\$401.9 B
 AUD 457.3 B

net assets
 as at December 31, 2022



55+
 years

our investment
 experience

48
 clients

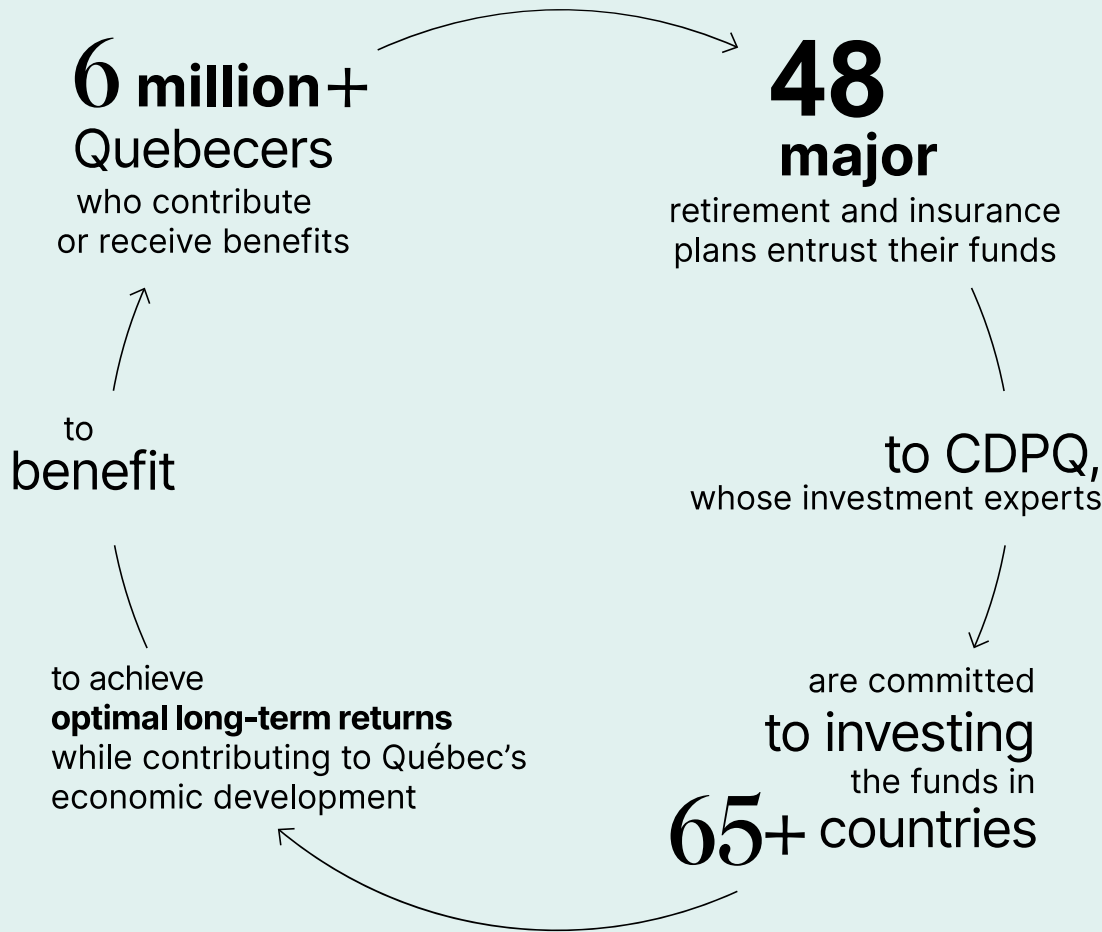
pension plans
 insurance plans
 other public organizations

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

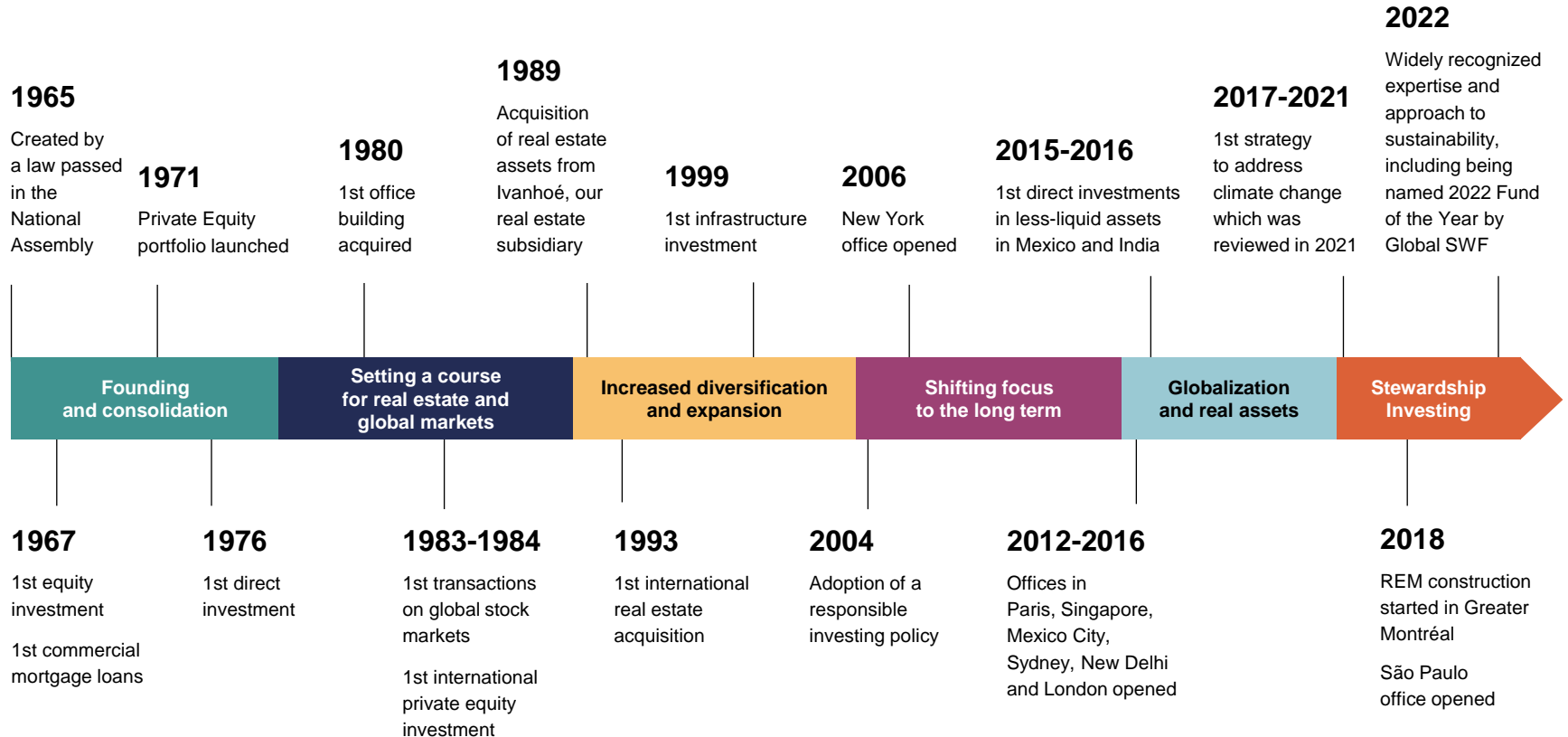
CDPQ's net assets come from **exclusive legislated mandates** for the vast majority

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

CDPQ is operationally and financially **independent from the government**



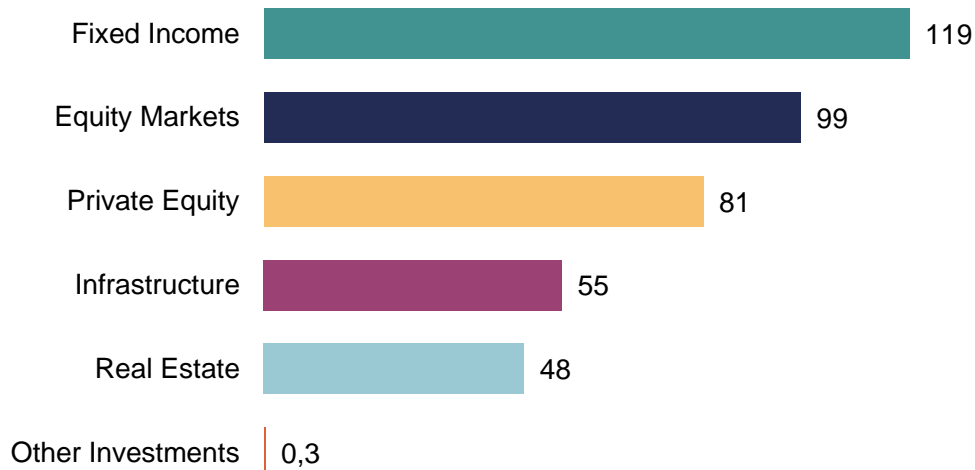
Our history spans more than half a century





Our teams are active in all asset classes

Breakdown of our total portfolio (\$B)



Note: Totals may vary due to rounding.

SHARE OF LESS-LIQUID ASSETS IN OUR PORTFOLIO*

23%

2012

29%

2017

46%

2022

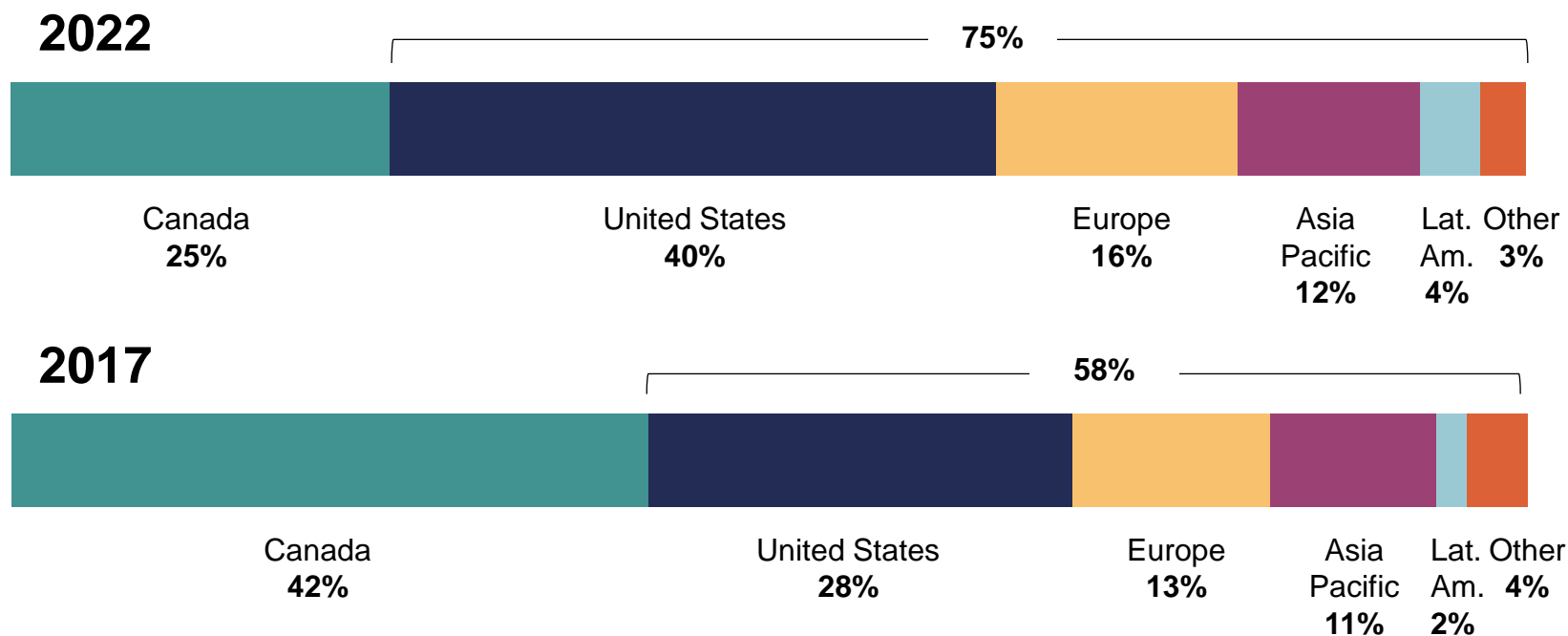
* The less-liquid portfolios are Private Equity, Real Estate and Infrastructure.



We have substantially expanded our exposure to global markets

Increase in five years

\$169 B





Our presence in Australia

Platform with Macquarie Asset Management

- Real Estate
- Specialist disability accommodation



- Infrastructure
- Electric transmission



- Real Estate
- Student housing



- Private Equity
- Insurance



- Infrastructure
- Roads



- Infrastructure
- Ports



- Private Equity
- Private hospitals



- Real Estate
- Logistics development



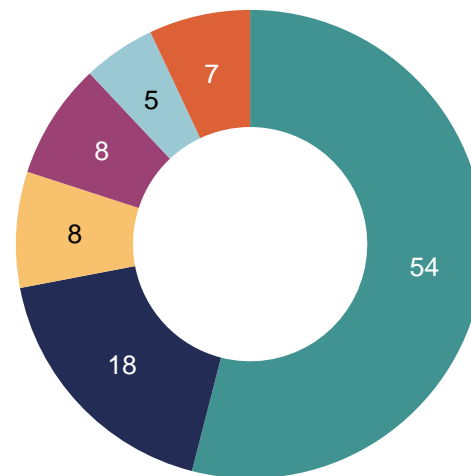
- Social infrastructure
- Public-private partnerships

CDPQ's Asia Pacific headquarters are in Singapore.

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 (%)



- Infrastructure
- Real Estate
- Fixed Income
- Private Equity
- Equity Markets
- Other Investment

