With the potential to increase financial performance in both the short and long term, issuers cannot afford to ignore the opportunities ESG presents. This is based on CIRI's IR directions: Environmental, Social & Governance (ESG) Practices. 2019 Copyright Canadian Investor Relations Institute. Sponsored by TMX Group.

87% of issuers find ESG factors very or somewhat important to their long-term success

<table>
<thead>
<tr>
<th>Top Reasons Issuers are Committed to ESG</th>
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<tbody>
<tr>
<td>1. Enhance corporate reputation</td>
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<tr>
<td>2. Improve risk management</td>
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<tr>
<td>3. Create long-term shareholder value</td>
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</tbody>
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State of ESG Varies Among Issuers

66% of issuers have identified material ESG factors impacting their company

47% of issuers publish annual ESG communications for investors

45% of issuers have ongoing ESG dialogue with investors

20% of issuers spend 1-5 days/year completing surveys

20% of issuers spend over 20 days/year completing surveys

76% of issuers currently disclose ESG data

The most commonly used frameworks for disclosing ESG data are:

1. Carbon Disclosure Project (CDP)
2. Global Reporting Initiative (GRI)
3. Task Force on Climate-Related Financial Disclosure (TCFD)
4. Sustainable Accounting Standards Board (SASB)

77% of issuers are using forward-looking targets as part of their ESG strategy

86% of issuers publish ESG commitments and achievements

83% of issuers publish a standalone ESG/sustainability report

66% of issuers have identified material ESG factors impacting their company

54% of issuers have an ESG/sustainability policy

81% of issuers have the Board or a committee overseeing ESG

75% of issuers have an executive responsible for ESG

44% of issuers have ongoing ESG dialogue with investors

24% of issuers have strong commitment to ESG

Overall responsibility for ESG most often lies with sustainability (44%) or investor relations (24%) departments

Issuers are Engaging Stakeholders on ESG

Top five ESG questions issuers get from investors:

1. Enhances corporate reputation
2. Improves risk management
3. Creates long-term shareholder value
4. Mitigates external risks
5. Improves employee satisfaction

87% of issuers have ongoing ESG dialogue with investors

32% of issuers have an ESG/sustainability policy

28% of issuers have an ESG/sustainability report

204 of issuers have an executive responsible for ESG

66% of issuers have an ongoing ESG dialogue with investors

Overall responsibility for ESG most often lies with sustainability (44%) or investor relations (24%) departments

Top ESG surveys completed by issuers:

1. Sustainalytics
2. CDP
3. MSCI

With the potential to increase financial performance in both the short and long term, issuers cannot afford to ignore the opportunities ESG presents.