CORPORATE SUSTAINABILITY DATA SUPPLEMENT 2020

SUSTAINABLY DRIVEN 2020 DATA SUPPLEMENT

This report covers Canadian Pacific Railway Limited ("CPRL") and its subsidiaries' ("CP" or the "Company") activities and performance across our entire network in Canada and the U.S. CPRL is a holding company and is the direct parent company of Canadian Pacific Railway Company ("CPRC"). CPRC is a common carrier that conducts railway operations in Canada. CPRC has network access to the U.S. market directly through four wholly owned subsidiaries: Soo Line Railroad Company ("SOO Line"), a Class 1 railway operating in the U.S. Midwest; Dakota, Minnesota and Eastern Railroad ("DM&E"), which operates in the U.S. Midwest; Delaware and Hudson Railway Company, Inc. ("D&H"), which operates between Eastern Canada and the U.S. Northeast; and effective June 2020, Central Maine & Québec Railway US Inc. ("CMQ US"), which operates in Maine and Vermont.

For more information or questions regarding this report or sustainability at CP, contact sustainability@cpr.ca.

- Certain figures in the following tables have been restated from previous sustainability reports to reflect new information or changes to tracking systems and/or reporting practices.
- All currency-related values are reported in Canadian dollars, except for community investment numbers and initiatives, which are reported in Canadian and U.S. dollars.

CONTENTS

ABOUT CP

102-7 201-1 SASB TR-RA-000.A, B, D

Economic Impact	Units	2016	2017	2018	2019	2020
Economic Value Generated						
Total Revenues[1]	$ Millions	6,232	6,554	7,316	7,792	7,710
Canada	$ Millions	4,473	4,667	5,232	5,675	5,829
U.S.	$ Millions	1,759	1,887	2,084	2,117	1,881
Economic Value Distributed						
Total Operating Expenses[2]	$ Millions	3,821	4,035	4,485	4,668	4,399
Canada	$ Millions	2,706	2,816	3,199	3,314	3,209
U.S.	$ Millions	1,115	1,219	1,286	1,354	1,190
Compensation & Benefits[3]	$ Millions	1,356	1,309	1,468	1,540	1,560
Capital Expenditures[4]	$ Millions	1,205	1,366	1,574	1,664	1,688
Payments to Providers of Capital[5]	$ Millions	1,932	1,121	1,890	1,964	2,367
Payments to Government[6]	$ Millions	438	546	442	639	708

1 Total Revenues includes all freight and non-freight revenue. Freight revenues are generated from goods or property transported. Non-freight revenues are generated from leasing certain assets; other arrangements, including logistical services and contracts with passenger service operators; and switching fees. CP's total revenues decreased by 1% in 2020 from 2019, driven primarily by the unfavorable impact of lower fuel surcharge revenue as a result of lower fuel prices, and lower volumes as measured by revenue ton-miles (RTMs) primarily due to the impacts of COVID-19. This decrease was partially offset by higher liquidated damages, including customer volume commitments and higher freight rates.

2 Changes in freight volumes generally contribute to corresponding changes in freight revenues and certain variable expenses, such as fuel, equipment rents and crew costs.

3 Compensation & Benefits includes employee wages, salaries, fringe benefits and stock-based compensation.

4 Capital Expenditures are additions to properties. Capital Expenditures include expenditures to expand and enhance its rail network, rolling stock and other infrastructure. These expenditures are aimed at improving efficiency and safety of our operations. Such investments are also an integral part of the Company's multi-year capital program and support growth initiatives.

5 Payments to Providers of Capital includes dividends paid to shareholders, interest paid to shareholders, interest paid to debtholders and payments for share repurchases less issuance of shares.

6 Payments to Government includes income tax paid and property tax.

Operational Metrics	Units	2016	2017	2018	2019	2020
Revenue Ton-Miles[7]	Millions	135,952	142,540	154,207	154,378	151,891
Gross Ton-Miles[8]	Millions	242,694	252,195	275,362	280,724	272,360
Carloads Transported	Thousands	2,525	2,634	2,740	2,766	2,708
Intermodal Units Transported	Thousands	976	997	1,026	1,046	1,050
Train Miles Travelled	Thousands	30,373	30,632	32,312	32,924	30,324

7 Revenue Ton-Mile (RTM) refers to the movement of one revenue-producing ton of freight over a distance of one mile. RTMs measure the relative weight and distance of rail freight moved by the Company.

8 Gross Ton-Mile (GTM) refers to the movement of one ton of train weight over a distance of one mile. GTMs are calculated by multiplying total train weight by the distance the train moved. Total train weight comprises the weight of the freight cars, their contents and any inactive locomotives. An increase in GTMs indicates additional workload.

Employees

102-8 404-1 SASB TR-RA-000.E

Workforce	Units	2016	2017	2018	2019	2020
Total Workforce[9]	Total Number	11,738	12,294	12,866	12,732	11,904
Total Employees[10]	# Employees	11,693	12,215	12,840	12,694	11,890
Canada	# Employees	9,010	9,476	10,021	9,923	9,409
U.S.	# Employees	2,683	2,739	2,819	2,771	2,481
Women	# Employees	1,106	1,167	1,222	1,227	1,191
Men	# Employees	10,587	11,048	11,618	11,467	10,699
Unionized Employees	# Employees	8,760	9,173	9,618	9,390	8,587
Non-unionized Employees	# Employees	2,933	3,042	3,222	3,304	3,303
Total Full-Time Employees[11]	# Employees	11,661	12,173	12,782	12,643	11,844
Women	# Full-Time Employees	1,100	1,157	1,215	1,220	1,174
Men	# Full-Time Employees	10,561	11,016	11,567	11,423	10,670

9 Total Workforce values reflect all CP employees, contractors and consultants as at Dec. 31 of each reporting year. Decrease in total workforce from 2019 to 2020 is primarily due to more efficient resource planning.

10 Total Employees refers to individuals currently engaged in full-time, part-time or seasonal employment with CP. The count is based on total number of employees as at Dec. 31 of the reporting year. The decrease in total employees from 2019 to 2020 is primarily due reduced workload as measured in GTMs and more efficient resource planning.

11 Total Full-Time Employees refers to individuals who work more than 90 percent of the full 40-hour workweek.

Workforce	Units	2016	2017	2018	2019	2020
Total Temporary Employees[12]	# Employees	23	41	57	49	44
Women	# Temp Employees	4	9	6	6	16
Men	# Temp Employees	19	32	51	43	28
Total Part-Time Employees[13]	# Employees	9	1	1	2	2
Women	# Part-Time Employees	2	1	1	1	1
Men	# Part-Time Employees	7	0	0	1	1
Total Contractors[14]	Total Number	45	79	26	38	14

12 Total Temporary Employees refers to seasonal or fixed-term individuals. All temporary employees were located in Canada during the reporting period.

13 Total Part-Time Employees refers to individuals who work between 50–90 percent of the full 40-hour workweek. All part-time employees are located in Canada.

14 CP does not currently monitor workforce-related metrics for contractors.

Training[15]	Units	2016	2017	2018	2019	2020
Union Staff	Avg Hours/ Employee	28	40	41	65	30
Non-union Staff	Avg Hours/ Employee	30	49	67	55	46
Total Training Cost[16]	Millions	29.9	33.9	51.2	58.5	29.7
Average Spend on Training per Full-Time Employee[16]	$	2,565	2,786	4,006	4,657	2,497

15 Training Hours include training related to in-class training provided by internal trainers, CP's web-based learning management system, and external consultants. Hours do not include field based or on-the-job employee training. The decrease in CP's training-related metrics from 2019-2020 is largely a result of the impacts from the COVID-19 pandemic on in-person training and the associated reduction in hiring.

16 Training Costs include expenses related to the management of CP's Training, and Learning and Development departments, costs for internal trainers, CP's web-based learning management system, external consultants, online learning platforms such as Harvard ManageMentor, and compensation for employee time while training. Costs do not include field based or on-the-job employee training.

Governance and Ethics

102-18 102-22 405-1

Board of Directors Composition[17]	Units	2016	2017	2018	2019	2020
Number of Directors	# Directors	10	9	10	11	11
Percent Independence[18]	% Directors	80.0	88.9	90.0	90.9	90.9
Average Age	Years	60	60	61	61	62
Average Tenure	Years	2.4	2.6	3.5	3.6	4.7
Canada[19]	% Directors	60.0	55.6	50.0	54.5	54.5
U.S.[19]	% Directors	40.0	44.4	50.0	45.5	45.5
Visible Minorities	% Directors	0.0	11.1	10.0	9.1	9.0
Women	% Directors	40.0	44.4	40.0	45.5	45.5
Men	% Directors	60.0	55.6	60.0	54.5	55.5
< 30 Years Old	% Directors	0.0	0.0	0.0	0.0	0.0
30–50 Years Old	% Directors	20.0	22.2	20.0	9.1	0.0
Over 50 Years Old	% Directors	80.0	77.8	80.0	90.9	100.0

17 Board of Directors Composition is reported as of Dec. 31 for all reporting years.

18 The Board has adopted standards for director independence based on criteria of the New York Stock Exchange, U.S. Securities and Exchange Commission, and Canadian Securities Administrators. The Board reviews director independence continually and annually using director questionnaires as well as by reviewing updated biographical information, meeting with directors individually, and conducting a comprehensive assessment of all business and other relationships and interests of each directors with respect to CP and our subsidiaries. In 2020 and 2021, the Board confirmed that each director, except for the President and CEO, is independent of the Corporation in accordance with the standards for independence established by the New York Stock Exchange and the Canadian Securities Administration.

19 Canada and U.S. metrics are calculated based on each director's country of residence.

205-2

Ethics	Units	2016	2017	2018	2019	2020
CP Code of Business Ethics Training[20]	# Employees	2,665	2,773	2,969	3,202	3,240
Alert Line Calls[21]	Total Number	30	19	22	28	32

20 The figures presented represent training completed by non-unionized employees; however, the Code of Business Ethics (the "Code") applies to everyone at CP and its subsidiaries: directors, officers, employees (unionized and non-unionized) and contractors who do work for CP. Unionized employees are provided with a copy of the Code every three years. In 2019, unionized employees were mailed a copy of the Code. Directors must also confirm annually that they have complied with the Code. The Code is part of the terms and conditions of employment for non-unionized employees, and contractors must agree to follow principles of standards of business conduct consistent with those set out in our Code as part of the terms of engagement.

21 CP's independently managed Alert Line (A-Line) is a tool that allows employees to report an instance directly to their manager or anonymously. All employees are obligated to report any known or suspected violations of the Code, or any instance that may violate CP's commitments to ethics and integrity. A-Line is available 24/7 by phone or online to all employees and stakeholders. Translation services are available as well if required. All reports to A-Line are handled confidentially and investigated in accordance with CP's Business Ethics Reporting Policy.

SAFETY

Safety Culture

403-9 SASB TR-RA-320a.1

Work-Related Injury	Units	2016	2017	2018	2019	2020
Hours Worked	Thousands	26,779	26,828	28,151	30,300	26,557
Total Recordable Injury Rate[22]	Injury Rate	3.10	3.25	3.14	2.67	2.59
FRA Personal Injury Rate Frequency[23]	Injury Rate	1.67	1.65	1.47	1.42	1.11
Women	Injury Rate	0.00	1.40	0.92	0.93	0.68
Men	Injury Rate	1.75	1.65	1.52	1.47	1.15
Contractors[24]	# FRA Injuries	26	30	34	20	8
Lost Time Injury Frequency Rate (Per 200,000 employee hours worked)[25]	Injury Rate	*	1.12	0.97	0.90	0.77
Canada	Injury Rate	*	1.00	0.87	0.82	0.72
U.S.	Injury Rate	*	1.53	1.37	1.23	0.93
Women	Injury Rate	*	0.86	0.67	0.56	0.47
Men	Injury Rate	*	1.15	1.00	0.93	0.80
Lost Time Injury Frequency Rate (Per 1,000,000 employee hours worked)	Injury Rate	*	5.59	4.87	4.49	3.84
Canada	Injury Rate	*	3.91	3.48	3.30	3.62
U.S.	Injury Rate	*	1.68	1.39	1.19	4.66
Women	Injury Rate	*	4.32	3.37	2.75	2.26
Men	Injury Rate	*	5.73	5.02	4.67	4.02
Representation by Health & Safety Committee	% Employees	100	100	100	100	100

22 Total Recordable Injury Rate (TRIR) is a measure of recordable injuries resulting from a discernable work-related event, to an on-duty employee and is a physical injury in nature (not incident stress or psychological in nature), including fatalities. TRIR is calculated as total number of recordable cases multiplied by 200,000, divided by total employee hours worked during the reporting period. Recordable incidents include all safety-related events reported by employees regardless of incident severity.

23 The Federal Railroad Administration (FRA) Personal Injury Rate Frequency (PIRF) reflects the frequency of personal injuries, multiplied by 200,000, divided by total employee hours. PIRF is limited to personal injuries that require employees to lose time away from work, modify their normal duties or obtain medical treatment beyond minor first aid. PIRF employee hours are the total hours worked, excluding vacation and sick time, by all employees, excluding contractors. FRA personal injuries per 200,000 employee-hours for the year ended December 31, 2018 previously reported as 1.48 was restated to 1.47 in this report. This restatement reflects new information available within specific periods stipulated by the FRA but that exceed the Company's financial reporting timeline.

24 CP does not track contractor hours; therefore, CP cannot calculate a total recordable work-related injuries rate.

25 Lost Time Injury Frequency Rate (LTIFR) reflects an injury that results in calendar days away from work, as recommended by a physician. LTIFR is calculated as total number of injuries that result in an employee losing time away from work, multiplied by 200,000 or 1,000,000, divided by total employee-hours worked during the reporting period.

Fatalities	Units	2016	2017	2018	2019	2020
Employee Fatalities	# Fatalities	1	2	3	4	0
Contract Worker Fatalities	# Fatalities	1	1	0	0	0

Public Safety and Emergency Preparedness

SASB TR-RA-540a.1-3

Train Accidents	Units	2016	2017	2018	2019	2020
Train-Related Incidents & Accidents[26]	# Accidents	601	638	670	694	603
FRA Train Accident[27]	# Accidents	37	33	39	38	32
Train vs. Vehicle Fatalities[28]	# Accidents	4	10	9	8	5
Train vs. Vehicle Injuries[29]	# Accidents	28	29	17	26	16
Train-Related Accidents Involving the Release of Hazardous Materials[30]	# Accidents	1	2	3	5	2
Non-Accident Release of Hazardous Materials[31]	# Accidents	23	12	24	17	20
Grade Crossing Accident Rate[32]	# Accidents/Million Train Miles	2.81	2.60	2.73	2.58	2.23
FRA Train Accident Rate[33]	# Accidents/Million Train Miles	1.12	0.99	1.10	1.06	0.96

26 Train-Related Incidents & Accidents refers to any event that causes damage to mobile on-track equipment during the course of railway operations.

27 Federal Railroad Administration (FRA) Train Accident refers to a subset of reported train-related incidents and includes only those events involving damage exceeding a specific monetary value set by the FRA. The reporting threshold for 2017–2020 was US$10,700 in damage, and US$10,500 in damage for 2016.

28 Train vs. Vehicle Fatalities refers to incidents involving train and road vehicle collisions that result in a fatality.

29 Train vs. Vehicle Injuries refers to incidents involving train and vehicle collisions that result in an injury.

30 Train-Related Accidents Involving the Release of Hazardous Materials refers to incidents involving the release of hazardous materials (U.S.) or dangerous goods (Canada) from a means of containment during transportation by train.

31 Non-accident Release of Hazardous Materials refers to an unintentional release of hazardous materials (U.S.) or dangerous goods (Canada) from a means of containment during transportation. These events do not involve a train-related accident and can result from equipment failure or improperly secured materials.

32 Grade Crossing Accident Rate refers to any impact between on-track railway equipment and a highway user at a highway-rail grade crossing. Highway-rail grade crossing means: (1) a location where a public highway, road, street or private roadway, including associated sidewalks, crosses one or more railway tracks at grade; or (2) a location where a pathway explicitly authorized by a public authority or a railway carrier (dedicated for the use of non-vehicular traffic, including pedestrians, bicyclists and others), not associated with a public highway, road, street or private roadway, crosses one or more railway tracks at grade.

33 Federal Railroad Administration (FRA) Train Accident Rate reflects the number of train accidents resulting in damage exceeding a specific monetary threshold (set by FRA), multiplied by 1,000,000, divided by total train miles travelled during the reporting period. The reporting threshold for 2017–2020 was US$10,700 in damage, and US$10,500 in damage for 2016.

Significant Spills	Units	2016	2017	2018	2019	2020
Spill Events[34]	# Spills	37	21	34	35	38

34 Spill Events includes all reported incidents involving CP employees or contractors, which result in the unintentional release of hazardous materials or materials which may adversely impact the environment. Spills include events involving an accidental release, spill or leak, or result from the failure of means of containment. Reported values are limited to significant releases where a material has been released in excess of local regulatory reporting thresholds.

OPERATIONAL EXCELLENCE

Energy Efficiency and Emissions

Locomotive	Units	2016	2017	2018	2019	2020
Total Locomotive Fuel	Million U.S. Gallons	238	248	263	270	258
	Million Litres	903	939	995	1,023	978
Locomotive Fuel Efficiency	U.S. Gallons/1,000 GTMs	0.980	0.980	0.953	0.955	0.942
Freight Efficiency[35]	RTMs/U.S. Gallons	570	574	586	572	588

35 Freight efficiency represents the number of route miles one ton of revenue generating freight can be transported by a CP train on a single U.S. gallon of fuel.

302-1 302-3 302-4 SASB TR-RA-110a.3

Energy	Units	2016	2017	2018	2019	2020
Total Energy Consumption[36]	1,000 MWh	10,401	10,758	11,384	11,625	11,073
Locomotive Diesel	1,000 MWh	9,548	9,939	10,533	10,745	10,288
Locomotive Renewable Fuel[37]	1,000 MWh	147	149	157	163	161
Other Liquid Fuel[38]	1,000 MWh	406	357	364	373	309
Natural Gas and Propane	1,000 MWh	117	128	139	150	131
Electricity Consumption	1,000 MWh	183	185	192	194	184

36 Total Energy Consumption includes all liquefied gas, fuel and electricity consumed inside the organization during the reporting year.

37 All diesel fuel supplied to the Canadian marketplace must contain an annual average of 2 percent renewable content. Locomotive — Renewable Fuel is estimated to be equivalent to 2 percent of all locomotive diesel fuel consumed in Canada during the reporting year.

38 Other Liquid Fuel includes all liquid and gaseous fuel, excluding locomotive diesel, consumed by the organization during the reporting period. Common fuel reported here includes gasoline, diesel, heating oil and liquid biofuels.

Energy	Units	2016	2017	2018	2019	2020
Energy Costs	$ Millions	591	702	945	908	677
Energy Intensity — Total Company	kWh/1,000 GTMs	42.9	42.7	41.3	41.4	40.7
Energy Intensity — Locomotive Fuel	kWh/1,000 GTMs	39.9	40.0	38.8	38.9	38.4

305-1 305-2 305-3 305-4 305-5 305-7 SASB TR-RA-110a.1 & TR-RA-120a.1

Emissions	Units	2016	2017	2018	2019	2020
Total Direct (Scope 1) & Indirect (Scope 2) Greenhouse Gas (GHG) Emissions[39]	1,000 Metric Tonnes CO_2e	2,850	2,931	3,102	3,179	3,031
Direct (Scope 1) GHG Emissions	1,000 Metric Tonnes CO_2e	2,797	2,883	3,052	3,130	2,988
Locomotive	1,000 Metric Tonnes CO_2e	2,671	2,771	2,936	3,013	2,887
Other Scope 1[40]	1,000 Metric Tonnes CO_2e	126	112	116	117	101
Direct (Scope 1) GHG Emissions[41]						
CO_2	1,000 Metric Tonnes CO_2e	2,549.43	2,628.91	2,782.71	2,851.98	2,722.01
CH_4	1,000 Metric Tonnes CO_2e	3.98	4.14	4.38	4.50	4.27
N_2O	1,000 Metric Tonnes CO_2e	243.67	249.82	264.68	273.87	260.01
HFC	1,000 Metric Tonnes CO_2e	0.09	0.04	0.08	0.08	0.04

39 Values reflect a combined total of Direct (Scope 1) emissions from CP owned or controlled sources (primarily locomotives for CP) and Indirect (Scope 2) GHG emissions from the generation of purchased energy (CP's electricity consumption). Since 2019, Scope 3 GHG emissions relating to Business Travel is no longer aggregated with Direct (Scope 1) and Indirect (Scope 2) GHG Emissions. Scope 3 GHG emissions from Business Travel is reported separately.

40 Other Scope 1 GHG emissions includes, GHG emissions related to off-road vehicles, vehicle fleet, work equipment and stationary sources such as propane and natural gas for heating facilities.

41 Direct (Scope 1) GHG Emissions are calculated following The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Total GHG emissions are presented as 1,000 Metric Tonnes CO_2e and have been converted following global warming potentials from IPCC Fifth Assessment Report (AR5).

Emissions	Units	2016	2017	2018	2019	2020
Indirect (Scope 2 & 3) GHG Emissions						
Indirect (Scope 2) GHG Emissions[42]	1,000 Metric Tonnes CO_2e	53	48	50	49	43
Other Indirect (Scope 3) GHG Emissions[43]	1,000 Metric Tonnes CO_2e	*	*	*	1,734	1,700
Purchased Goods & Services and Capital Goods[44]	1,000 Metric Tonnes CO_2e	*	*	*	631	620
Fuel & Energy-Related Activities[45]	1,000 Metric Tonnes CO_2e	*	*	*	917	860
Upstream Transportation & Distribution[46]	1,000 Metric Tonnes CO_2e	*	*	*	142	181
Waste Generated in Operations[47]	1,000 Metric Tonnes CO_2e	*	*	*	5	4
Business Travel[48]	1,000 Metric Tonnes CO_2e	17	16	16	21	18
Employee Commuting[49]	1,000 Metric Tonnes CO_2e	*	*	*	18	17

42 Indirect (Scope 2) GHG Emissions consists of emissions from the generation of electricity purchased by CP. Canadian emissions are based on emissions factors used for Canada's National Inventory Report. U.S. emissions are based on the U.S. EPA eGRID 2019 emissions factors. Electricity usage is based on electric utility billing data.

43 Prior to 2019, CP's reporting on Other Indirect (Scope 3) GHG Emissions was limited to Business Travel. Beginning in 2019, CP expanded GHG reporting to include additional relevant Scope 3 emissions categories of purchased goods & services and capital goods, fuel and energy-related activities, upstream transportation and distribution, and waste generated in operations for 2019. The asterisk (*) indicates that a reporting of these categories of Other Indirect (Scope 3) GHG Emissions relevant to CP is not available for earlier reporting periods.

44 An estimate of GHG emissions related to Purchased Goods & Services and Capital Goods was derived following an economic input-output (EIO) model developed by Carnegie Mellon University. EIO categories by spend were totaled and converted into GHG emissions using factors consistent with this approach.

45 Fuel and Energy-Related Activities includes upstream emissions associated with the fuel that CP uses to operate, from fuel combusted for generation of electricity purchased by CP and transmission and distribution losses from electricity consumed.

46 GHG emissions related to the transport of purchased material, truck transport of intermodal containers, and postage and couriers. Emissions from transport of purchased material were calculated using each order's weight and transport distance with tonne-mileage emissions factors for trucks. For all other Upstream Transportation and Distribution, an economic input-output (EIO) calculator was used to estimate emissions from purchased transportation services.

47 GHG emissions associated with annual waste generated by CP. Derived using factors from the U.S. EPA Center for Corporate Climate Leadership.

48 Emissions for Business Travel, including hotel stays, vehicle rentals and flights. Emissions factors for hotel stays from DEFRA were used to calculate GHG emissions. Emissions factors for vehicle rentals and passenger flights from the U.S. EPA Center for Corporate Climate Leadership were used to calculate GHG emissions.

49 Employee Commuting emissions were estimated using average commuting time, transportation mode and distance statistics from census data in the U.S. and Canada. Work from home adjustment factor was applied to adjust annual emissions due to increased number of employees working from home due to the COVID-19 pandemic. GHG emissions were calculated following emissions factors from the U.S. EPA Center for Corporate Climate Leadership.

GHG Emissions Intensity[50]	Units	2016	2017	2018	2019	2020
Company (Scope 1 and 2)	kg CO_2e/1,000 GTMs	11.7	11.6	11.3	11.3	11.1
Locomotive (Scope 1)	kg CO_2e/1,000 GTMs	11.0	11.0	10.7	10.7	10.6
Company (Scope 1 and 2)	kg CO_2e/1,000 GTKs	8.0	8.0	7.7	7.8	7.6
Locomotive (Scope 1)	kg CO_2e/1,000 GTKs	7.5	7.5	7.3	7.4	7.3
Company (Scope 1 and 2)	kg CO_2e/1,000 RTMs	21.0	20.6	20.1	20.6	20.0
Locomotive (Scope 1)	kg CO_2e/1,000 RTMs	19.6	19.4	19.0	19.5	19.0
Company (Scope 1 and 2)	kg CO_2e/1,000 RTKs	14.4	14.1	13.8	14.1	13.7
Locomotive (Scope 1)	kg CO_2e/1,000 RTKs	13.5	13.3	13.0	13.4	13.0
Revenue (Scope 1 and 2)	MT CO_2e/$ Million Revenue	457	447	424	408	393
Employee (Scope 1 and 2)	kg CO_2e/Employee	239	236	238	247	255

50 GHG Emissions Intensity values presented here represent those most commonly presented or publicly requested within the freight rail sector. Company GHG Emissions Intensity includes total Scope 1 and 2 emissions divided by gross ton-miles (GTMs), gross tonne-kilometres (GTKs), revenue ton-miles (RTMs) or revenue tonne-kilometres (RTKs) during the reporting period. Intensity metrics have also been provided specific to locomotive GHG emissions.

Locomotive Air Emissions[51]	Units	2016	2017	2018	2019	2020
Nitrous Oxide (NO_x)	Kilotonnes	31.73	33.05	34.52	35.00	34.05
Sulfur Oxide (SO_x)	Kilotonnes	0.02	0.02	0.02	0.02	0.03
Particulate Matter (PM)	Kilotonnes	0.67	0.66	0.70	0.69	0.68
Hydrocarbons	Kilotonnes	1.45	1.43	1.51	1.44	1.33
Carbon Monoxide (CO)	Kilotonnes	6.55	6.81	7.17	7.06	6.69

51 Locomotive Air Emissions represents common contaminants associated with the combustion of fuel by CP's locomotive fleet. Calculations are specific to each locomotive's corresponding EPA emissions tier class. Air emissions are derived by combining CP active locomotive fleet data with EPA tier class emissions factors, total fuel consumed and nature of locomotive use (line haul or switching). This methodology is consistent with practices of the Canadian rail sector and Railway Association of Canada – Locomotive Emissions Monitoring Program.

Asset and Rail Network Resiliency

SASB TR-RA-540a.4

Performance Metrics	Units	2016	2017	2018	2019	2020
Average Terminal Dwell	Hours	6.7	6.6	6.8	6.4	6.5
Average Train Speed	Miles/Hour	23.5	22.6	21.5	22.2	22.0
Main Track Inspections[52]	Total Number	81,425	81,408	83,832	86,723	91,503
Main Track Miles Inspected	Total Number	1,626,119	1,677,032	1,793,249	1,855,173	1,923,379
Total Main Track Miles	Total Number	12,423	12,489	12,469	12,683	13,046
Frequency of Internal Railway Integrity Inspections[53]	Ratio	2.52	2.58	2.77	2.81	2.84

52 Main Track Inspections includes both regulatory and special track inspections.

53 Frequency of Internal Railway Integrity Inspections is calculated as the number of inspections per week, weighted for the number of main track miles on which those inspections took place. Calculated as (weekly inspections × miles of track on which they took place) / (total main track miles).

Environmental Footprint

Environmental	Units	2016	2017	2018	2019	2020
Annual Spend on Remediation	$ Millions	12	8	7	7	7
Provision for Environmental Remediation Programs[54]	$ Millions	85	80	83	81	83
Environmental Audits Completed[55]	# Audits	4	14	9	10	0
Number of Environmental Fines	# Fines	0	0	1	0	0
Amount of Environmental Fines[56]	$ Total Spent	0	0	31,500	0	0

54 Provision for Environmental Remediation Programs represents an estimate of probable future obligation and includes both asserted and unasserted claims, without reduction for anticipated recoveries from third parties. Although the recorded accruals include CP's best estimate of all probable costs, CP's total environmental remediation costs cannot be predicted with certainty. Accruals for environmental remediation may change periodically as new information about previously untested sites becomes known, environmental laws and regulations evolve, and advances are made in environmental remediation technology.

55 CP did not complete environmental audits in 2020 due to COVID-19 travel and work restrictions.

56 The environmental penalty in 2018 was an administrative penalty for exceeding permit limits.

303-5

Water	Units	2016	2017	2018	2019	2020
Water Consumption[57]	ML	535	557	503	813	768
Canada	ML	434	493	466	566	666
U.S.	ML	101	64	36	40	87
Water Discharge[58]	ML	110	110	84	134	135

57 Water Consumption volumes are based on metered service connections to municipal water treatment and distribution systems supplied to CP facilities across the network. These values do not reflect a small amount of unmetered water supplied by local wells at remote operating locations. The reported value for 2019 has been updated to reflect actual annual water consumption for CP's EH Hunter Harrison Campus (headquarters facility). In 2019, this location experienced water meter connectivity challenges which led to inconsistent data quality. This has since been resolved by the utility.

58 CP discharges industrial wastewater in a responsible manner according to local regulations and permits. All wastewater discharges are planned. Where applicable, CP processes industrial wastewater through treatment plants, including oil water separators, dissolved air flotation, chemical injection and activated carbon systems. Treated effluent is typically discharged to publicly owned sewage treatment works for further treatment. Currently, treated effluent from CP wastewater treatment plants is not reused for other purposes. CP does not currently report on water discharge quality.

306-3

Waste[59]	Units	2016	2017	2018	2019	2020
Total Waste Generated	Metric Tonnes	93,867	79,268	104,325	90,112	113,823
Hazardous Waste	Metric Tonnes	1,742	1,757	2,623	3,274	5,011
Non-Hazardous Waste	Metric Tonnes	92,125	77,511	101,702	86,838	108,812

59 CP's waste metrics disclosure for all hazardous and non-hazardous waste streams have been updated to align with recent changes to the GRI Standard (GRI 306-2020). All 2016-2019 values have been restated in alignment with the new GRI 306-2020 format.

306-4

Hazardous Waste Diversion[60]	Units	2016	2017	2018	2019	2020
Total Hazardous Waste Diverted	Metric Tonnes	1,642	1,734	2,605	3,269	4,349
Offsite Recycled	Metric Tonnes	1,303	1,426	2,588	2,715	108
Other Offsite Recovery Operations[61]	Metric Tonnes	339	308	17	554	4,241

60 Definitions of hazardous and non-hazardous waste are aligned with Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal. Waste disposal methods and associated quantities are provided to CP by third party waste disposal contractors, and tracked by CP's third party consultant. CP works collaboratively with our third party waste contractors to identify beneficial reuse and recycling options for CP's industrial waste streams.

61 CP's offsite recovery operations include deep-well injection, fuel-blending, on-site storage and other recovery methods.

Non-Hazardous Waste Diversion	Units	2016	2017	2018	2019	2020
Total Non-Hazardous Waste Diverted	Metric Tonnes	1,897	9,304	2,323	2,198	2,306
Offsite Recycled	Metric Tonnes	1,794	9,197	2,268	2,164	1,302
Offsite Compost	Metric Tonnes	103	65	55	34	68
Other Offsite Recovery Operations	Metric Tonnes	0	42	0	0	936

306-5

Hazardous Waste Disposal	Units	2016	2017	2018	2019	2020
Total Hazardous Waste Disposed	Metric Tonnes	99	23	18	5	662
Offsite Incineration (with energy recovery)	Metric Tonnes	15	2	2	0	68
Offsite Landfilling	Metric Tonnes	84	21	16	5	594

Non-Hazardous Waste Disposal	Units	2016	2017	2018	2019	2020
Total Non-Hazardous Waste Disposed	Metric Tonnes	90,186	68,249	99,379	84,640	106,505
Offsite Incineration (with energy recovery)	Metric Tonnes	83,120	61,766	92,950	77,755	99,336
Offsite Landfilling	Metric Tonnes	7,066	6,483	6,429	6,885	7,169

Other Waste	Units	2016	2017	2018	2019	2020
Rail Ties Sent to Cogeneration Facility	# Ties	1,006,280	747,774	1,125,619	941,615	1,202,724
Rail Ties Sent to Cogeneration Facility[62]	Metric Tonnes	83,072	61,732	92,976	77,755	99,317

62 Annual volumes of rail ties sent to cogeneration facilities are also included in the non-hazardous waste disposal table, reported as Offsite Incineration (with energy recovery).

301-1

Resource Consumption	Units	2016	2017	2018	2019	2020
Total Steel Products Purchased	Metric Tonnes	88,434	71,251	73,101	81,591	95,584
New Rail Purchased	Metric Tonnes	68,972	47,289	51,293	60,741	69,828
Other Track Materials[63]	Metric Tonnes	19,462	23,962	21,808	20,849	25,756
Total Rail Ties Installed	1,000s Rail Ties	1,008	1,138	1,015	1,122	1,417

63 Other Track Materials includes anchors, spikes, screw spikes, rail clip fasteners, tie plates and track bolts.

Supply Chain Management

204-1

Supply Chain Management	Units	2016	2017	2018	2019	2020
Total Supplier Spend	$ Millions	3,132	3,555	4,042	4,269	3,005
Spending on Local Suppliers — Canada	$ Millions	1,659	1,896	2,234	2,406	1,867
Spending on Local Suppliers — U.S.	$ Millions	1,471	1,624	1,696	1,850	1,138

SOCIAL IMPACT

Diversity and Inclusion

405-1

Employee Composition[64]	Units	2016	2017	2018	2019	2020
Gender						
Women	% Employees	9.5	9.6	9.5	9.7	10.0
Men	% Employees	90.5	90.4	90.5	90.3	90.0
Age						
< 30 Years Old	% Employees	14.0	16.2	17.9	17.1	15.7
30–50 Years Old	% Employees	55.3	55.5	56.5	58.2	56.9
Over 50 Years Old	% Employees	30.7	28.3	25.6	24.7	27.4
Gender & Age by Management Level						
Sr. Executive Management[65]	# Employees	74	78	88	88	94
Women	% Sr Exec Mgmt	14.9	17.9	18.2	17.0	17.0
Men	% Sr Exec Mgmt	85.1	82.1	81.8	83.0	83.0
< 30 Years Old	% Sr Exec Mgmt	0.0	0.0	0.0	0.0	0.0
30–50 Years Old	% Sr Exec Mgmt	59.5	65.4	63.6	61.4	55.3
Over 50 Years Old	% Sr Exec Mgmt	40.5	34.6	36.4	38.6	44.7
Management[66]	# Employees	1,825	1,925	2,001	2,053	2,100
Women	% Mgmt	20.3	20.4	20.7	20.9	21.6
Men	% Mgmt	79.7	79.6	79.3	79.1	78.4
< 30 Years Old	% Mgmt	6.4	7.1	6.0	5.5	5.1
30–50 Years Old	% Mgmt	62.9	63.7	64.6	66.5	63.6
Over 50 Years Old	% Mgmt	30.8	29.2	29.4	28.0	31.3

64 Employee Composition data for 2016-2019 have been restated in alignment with 2020 presentation for comparison purposes.

65 Sr. Executive Management at CP includes all EVP, AVP, Chief, General Counsel, GM, Managing Director, SVP and VP positions.

66 Management at CP includes Director, Superintendent, Assistant Chief, Gen Superintendent, Manager, Assistant Superintendent, Trainmaster, Roadmaster, Assistant Trainmaster and Specialist positions.

Employee Composition[64]	Units	2016	2017	2018	2019	2020
Non-Management — Non-Union[67]	# Employees	1,034	1,039	1,134	1,163	1,109
Women	% Non-mgmt Non-union	27.5	26.9	24.0	23.5	24.0
Men	% Non-mgmt Non-union	72.5	73.1	76.0	76.5	76.0
< 30 Years Old	% Non-mgmt Non-union	12.1	15.1	18.4	17.8	16.2
30–50 Years Old	% Non-mgmt Non-union	60.9	60.3	60.1	62.0	62.6
Over 50 Years Old	% Non-mgmt Non-union	26.9	24.6	21.5	20.1	21.2
Non-Management — Union[68]	# Employees	8,760	9,173	9,618	9,390	8,587
Women	% Non-mgmt Union	5.1	5.3	5.5	5.4	5.3
Men	% Non-mgmt Union	94.9	94.7	94.5	94.6	94.7
< 30 Years Old	% Non-mgmt Union	16.0	18.4	20.5	19.8	18.4
30–50 Years Old	% Non-mgmt Union	53.0	53.2	54.4	55.9	54.6
Over 50 Years Old	% Non-mgmt Union	31.0	28.4	25.1	24.3	27.0

67 Non-management – Non-union at CP includes Supervisor, Analyst, and Coordinator positions.

68 Non-management — Union at CP is defined as all unionized employees.

Employee Composition[64]	Units	2016	2017	2018	2019	2020
Other Diversity Metrics[69]						
Canada						
Women	% Cdn Employees	10.6	10.7	10.8	11.0	11.2
Aboriginal[70]	% Cdn Employees	3.4	4.0	4.2	4.5	4.2
Persons with Disabilities[71]	% Cdn Employees	3.0	2.7	2.4	2.8	2.9
Visible Minorities[72]	% Cdn Employees	8.5	10.3	11.8	12.8	13.2
U.S.						
Women	% U.S. Employees	5.3	5.3	4.8	5.0	5.2
Persons with Disabilities[71]	% U.S. Employees	1.4	1.2	1.6	1.6	1.7
Visible Minorities[72]	% U.S. Employees	11.3	12.5	12.5	11.8	11.6
Women in STEM Positions[73]	% Women in STEM Positions	12.8	14.5	15.5	17.1	18.2
Women in Revenue Generating Functions[74]	% Women in Revenue Generating Functions	30.0	33.6	29.5	20.7	33.9

69 Other Diversity Metrics are based on self-identification of employee status at CP.

70 Aboriginal is defined as all First Nations, Inuit, Métis and North American Indian peoples. These metrics are not tracked in the U.S.

71 Persons with Disabilities is defined as individuals who have a long-term or recurring physical, mental, sensory, psychiatric or learning impairment and who (a) consider themselves to be disadvantaged in employment by reason of that impairment, or (b) believe that an employer or potential employer is likely to consider them to be disadvantaged in employment by reason of that impairment, and includes persons whose functional limitations owing to their impairment have been accommodated in their current job or workplace.

72 Visible Minorities defines "persons, other than Aboriginal, who are non-Caucasian in race or non-white in colour." Categories in the visible minorities variable include South Asian, Chinese, Black, Filipino, Latin American, Arab, Southeast Asian, West Asian, Korean, Japanese, visible minorities not included elsewhere, multiple visible minorities and not a visible minority.

73 Women in non-union positions in Information Services, Innovation and Business Transformation, Finance and Risk and Operations Systems teams that have roles that required a background and/or education in Science, Technology, Engineering or Mathematics (STEM) as a percentage of all such positions.

74 Women in management positions in revenue generating functions (i.e. sales and marketing) as a percentage of all such positions.

401-1

New Hires	Units	2016	2017	2018	2019	2020
Applications Received	# Applicants	43,722	62,341	106,765	92,807	70,627
Total Positions Hired	# Positions	1,775	3,160	4,181	3,871	2,312
New Hires	# Employees	674	1,657	2,402	1,756	1,166
Internal Hires[75]	# Employees	1,101	1,503	1,779	2,115	1,146
Rate of Internal Hires	% Total Positions Hired	62.0	47.6	42.5	54.6	49.6
Gender						
Women	% New Employees	13.8	11.3	9.6	11.2	10.5
Men	% New Employees	86.2	88.7	90.4	88.8	89.5
Age						
< 30 Years Old	% New Employees	42.1	47.4	44.7	52.6	46.6
30–50 Years Old	% New Employees	50.3	45.0	48.3	41.5	44.6
Over 50 Years Old	% New Employees	7.6	7.6	7.0	6.0	8.8
Region						
Canada	% New Employees	82.2	80.9	78.6	86.0	84.0
U.S.	% New Employees	17.8	19.1	21.4	14.0	16.0

75 Internal Hires is defined as an existing employee moving to a new position, including all promotions and lateral moves within the Company during the reporting year.

401-1

Employee Turnover	Units	2016	2017	2018	2019	2020
Total Employee Turnover[76]	# Employees	2,146	1,729	1,785	1,705	1,446
Employee Turnover Rate[77]	% Total Employees	18.4	14.2	14.0	13.6	12.2
Voluntary Employee Turnover Rate[78]	% Total Employees	7.7	6.5	7.0	7.0	5.8

76 Total Employee Turnover refers to the number of workers who left CP during the reporting period. This includes retirements, voluntary and non-voluntary terminations.

77 Employee Turnover Rate is calculated as total turnover by employee category divided by the total number of employees in each category.

78 Voluntary Employee Turnover Rate refers to employees who leave the Company of their own volition, and does not include departures due to retirement. Calculated as total voluntary turnover divided by total number of employees.

Employee Turnover	Units	2016	2017	2018	2019	2020
Gender						
Women	% Women Employees	17.7	13.6	15.7	15.3	12.0
Men	% Men Employees	18.5	14.3	13.8	13.4	12.2
Age						
< 30 Years Old	% Age Class	16.6	12.8	16.4	19.1	15.6
30–50 Years Old	% Age Class	13.0	10.4	10.0	8.9	8.4
Over 50 Years Old	% Age Class	27.6	21.5	20.0	20.7	18.1
Region						
Canada	% Regional Employees	18.2	14.2	13.7	13.7	11.7
U.S.	% Regional Employees	19.3	14.2	15.2	13.2	13.8

Community Investment

Investment and Donations	Units	2016	2017	2018	2019	2020
Canada						
Community Investments by CP	$ CAD	4,807,029	4,604,679	4,000,947	3,531,458	4,018,341
Monetary Donations by CP	$ CAD	4,494,260	4,470,664	3,617,418	3,447,379	3,698,021
In-kind Donations by CP	$ CAD	312,769	134,015	383,529	84,079	320,320
Community & Employee Donations — CP Led	$ CAD	1,055,163	1,493,153	1,367,233	1,930,783	1,671,521
U.S.						
Community Investments by CP	$ USD	442,768	475,240	415,086	553,676	2,174,680
Monetary Donations by CP	$ USD	442,768	452,804	415,086	553,676	2,170,280
In-kind Donations by CP	$ USD	0	22,436	0	0	4,400
Community & Employee Donations — CP Led	$ USD	224,297	295,354	303,459	321,261	570,530