



CORPORATE SUSTAINABILITY REPORT 2016
GLOBAL REPORTING INITIATIVE

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GENERAL STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
STRATEGY AND ANALYSIS			
G4-1	Statement from most senior decision-maker.	CSR 2016 , Letter from the President and CEO, p.5.	No
G4-2	Provide a description of key impacts, risks and opportunities, and an explanation of the approach to prioritizing and managing these challenges and opportunities. See full description.	CSR 2016 , Letter from the President and CEO, p.5.	No
ORGANIZATIONAL PROFILE			
G4-3	Name of the organization.	Canadian Pacific Limited.	No
G4-4	Primary brands, products and services.	CSR 2016 , CP Profile, p.8.	No
G4-5	Location of organization's headquarters.	Calgary, Alberta, Canada.	No
G4-6	Number of countries where the organization operates.	CSR 2016 , CP Profile, p.8.	No
G4-7	Nature of ownership and legal form.	CP is a publicly traded company on the Toronto and New York stock exchange under the symbol "CP".	No
G4-8	Markets served.	CSR 2016 , Network Map, p.8; Our Markets and Customers, p.9.	No
G4-9	Scale of reporting organization.	CSR 2016 , CP Profile, p.8; Corporate Governance, p.62; Financial Indicators, p.15.	No
G4-10	Size of workforce.	CSR 2016 , Skilled and Diverse Workforce, p.47, Data Summary , Social.	No
G4-11	Percentage of employees covered by collective bargaining agreements.	CSR 2016 , Labour Agreements, p.51.	No
G4-12	Description of organization's supply chain.	CSR 2016 , Supply Chain and Innovation, p.18.	No
G4-13	Significant changes during the reporting period regarding size, structure, ownership or supply chain.	There were no significant changes regarding size, structure, ownership or supply chain in 2015 or 2016.	No
G4-14	Addressing the precautionary approach or principle.	CSR 2016 , Environmental Management System, p.32.	No
G4-15	External economic, environmental and social charters, principles or other initiatives subscribed to, or endorsed by, the organization.	CSR 2016 , Environmental Responsibility, p.31.	No
G4-16	List of memberships in associations and national or international advocacy groups.	CP's memberships include the Responsible Care Program, the Railway Association of Canada, Canadian Chamber of Commerce, Association of American Railroads, Memorandum of Understanding on Locomotive Emissions Monitoring, Operation Lifesaver in Canada and the U.S., and Transportation Community Awareness and Emergency Response (TransCAER).	No
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organization's financial statements and those not covered in the report.	CSR 2016 , CP Profile, p.8.	No
G4-18	Process for defining report content and aspect boundaries.	CSR 2016 , About This Report, p.3.	No
G4-19	Material aspects identified in the process for defining report content.	The materiality assessment referenced in this report was conducted by the Railway Association of Canada (RAC) in 2015. The results of this materiality assessment, presented on page 11, were used to guide the content of this report.	N/A

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G4-20	Material aspects apply to all CP entities unless stated otherwise.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
G4-21	No aspects are considered material outside the organization.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
G4-22	Effects of restatements of information provided in previous reports.	Information systems have been improved and more accurately reflect internal processes.	No
G4-23	Significant changes from previous reporting periods.	No significant changes since the last report in 2014. Data Summary , footnotes.	No
STAKEHOLDER ENGAGEMENT			
G4-24	Stakeholder groups engaged by the organization.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
G4-25	Basis for identification and selection of stakeholders with whom to engage.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
G4-26	Organization's approach to stakeholder engagement.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
G4-27	Key topics and concerns raised through stakeholder engagement and response to key topics.	The materiality assessment published in this report was conducted by the Railway Association of Canada (RAC) in 2015. CP used the assessment in this report due to our extensive research, outreach and involvement in the process. The detailed assessment and all stakeholder data is available through RAC.	N/A
REPORT PROFILE			
G4-28	Reporting period.	Information in this report covers 2012 through 2016, with a focus on activities during fiscal years 2015 to 2016 (01/01/15 to 31/12/16).	No
G4-29	Date of most recent previous report.	2014.	No
G4-30	Reporting cycle.	CP typically reports on an annual basis. No report was published in 2015.	No
G4-31	Contact point for questions regarding this report.	CSR 2016 , About This Report, p.3.	No
G4-32	Table identifying the location of standard disclosures in the report.	GRI Content Index.	No
G4-33	External assurance.	Data reported to the Carbon Disclosure Project (CDP) in 2014 was verified to a reasonable level of assurance by a third-party certified audit firm. The 2016 CDP reporting process is currently underway at CP. Final program results are anticipated in June of 2017. Unverified results of CP's GHG emissions covering the 2016 reporting year are included with this report. Following third-party verification, and if required, an updated data supplement containing correct GHG emission values will be provided with this report, and information will be included in subsequent CP CSRs.	Yes

GENERAL STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
GOVERNANCE			
G4-34	Governance structure of the organization, including committees of the highest governance responsible for Economic, Environmental and Social (EES) impacts.	CSR 2016, Corporate Governance, p.62. For further information, see Form 10-K . Authority for EES topics is delegated to management through the CEO and CP executive leadership.	No
G4-35	Process for delegating authority for EES topics from the highest governance body responsible for EES impacts.	CP's Board of Directors is responsible for oversight of EES impacts. Authority for EES topics is delegated to management through the CEO and CP executive leadership.	No
G4-36	Executive-level position with EES responsibility.	Responsibility for EES rests with the Chief Risk Officer, in addition to the CEO and CP executive leaders in operations, finance, legal and human resources.	No
G4-38	Report the composition of the highest governance body and its committees.	CSR 2016, Corporate Governance, p.62. For further information, see Form 10-K .	No
G4-39	Whether the chair of the highest governance body is also an executive officer.	CSR 2016, Corporate Governance, p.62. For further information, see Form 10-K .	No
G4-40	Nomination and selection processes for the highest governance body and its committees.	CSR 2016, Corporate Governance, p.62. For further information, see Form 10-K .	No
G4-41	Processes for highest governance body to avoid and manage conflicts of interest.	Please see Form 10-K .	No
G4-42	Highest governance body's and senior executives' role in approving EES values, strategies, policies and goals.	This role currently falls to the Board of Directors and to the CP executive leaders in corporate risk, operations, finance, legal and human resources.	No
G4-43	Measures to develop the highest governance body's knowledge of EES topics.	Topics of significance are routinely discussed at the executive committee meetings and addressed with the Board of Directors, if required, for vetting and approval.	No
G4-45	The highest governance body's role in identifying EES risks and opportunities.	The Chief Risk Officer is primarily involved in identifying EES risks and opportunities and presenting them to the Board of Directors for review and discussion on a regular basis.	No
G4-46	The highest governance body's role in reviewing risk management for EES.	The Board of Directors is responsible for reviewing management for EES and providing feedback to the executive committee on risk management and mitigation.	No
G4-47	The frequency of the highest governance body's review of EES impacts, risks and opportunities.	Periodically on an as-needed basis and at least quarterly.	No
G4-48	The highest committee or position that formally reviews and approves the sustainability report and makes sure that all material aspects are covered.	The disclosure policy committee consisting of the Chief Risk Officer, Chief Legal Officer, Chief Financial Officer. The disclosure policy committee then reviews and recommends the report to the CEO.	No
G4-49	Process for communicating critical concerns to the highest governance body.	CSR 2016, Alert Line, p.63; CP's Code of Business Ethics .	No
G4-51	Remuneration policies for the highest governance body and senior executives.	For discussion relating to the Board of Directors and compensation, please refer to CP's Management Proxy Circular .	No
G4-52	Process for determining remuneration.	For discussion relating to the Board of Directors and compensation, please refer to CP's Management Proxy Circular .	No
ETHICS AND INTEGRITY			
G4-56	Organization's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	CSR 2016, Corporate Governance, p.62. For further information, see CP's Code of Business Ethics .	No
G4-57	Mechanisms for seeking advice on ethical and lawful behaviour.	CSR 2016, Corporate Governance, p.62. For further information, see CP's Code of Business Ethics .	No
G4-58	Mechanisms for reporting concerns about unethical or unlawful behaviour.	CSR 2016, Corporate Governance, p.62. Alert Line, p.63. For further information, see CP's Code of Business Ethics .	No

SPECIFIC STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
ECONOMIC			
Economic Performance			
G4-DMA	DMA Economic Performance.	CSR 2016 , Our Markets and Customers p.9; Financial Indicators p.15.	No
G4-EC1	Direct economic value generated and distributed.	CSR 2016 , Our Markets and Customers p.9; Financial Indicators p.15; Additionally, in 2015, CP paid compensation and benefits expense of \$1,371 million and \$1,189 million in 2016, CP Annual Report 2015 and CP Annual Report 2016 .	No
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	CSR 2016 , Infrastructure Resiliency, Adapting to a Changing Weather Climate p.20. Energy and Emissions, Memorandum of Understanding p.42 and Carbon Disclosure Project p.42.	No
G4-EC3	Coverage of the organization's defined benefit plan obligations.	CP Annual Report 2015 , Pensions and Other Benefits, p.81. CP Annual Report 2016 , Pensions and Other Benefits p.121.	No
G4-EC4	Financial assistance from governments.	CP does not obtain financial assistance from governments.	No
Indirect Economic Impacts			
G4-DMA	DMA Indirect Economic Impacts.	CSR 2016 , Skilled and Diverse Workforce p.47; Socio-Economic Impacts p.55.	No
G4-EC7	Development and impact of infrastructure investment and services supported.	CSR 2016 , Financial Viability and Customer Service p.12; Supply Chain and Innovation p.18.	No
G4-EC8	Significant indirect economic impacts, including the extent of impacts.	CSR 2016 , Financial Viability and Customer Service p.12; Supply Chain and Innovation p.18; Social and Economic Development p.46.	No
ENVIRONMENTAL			
Energy			
G4-DMA	DMA Energy.	CSR 2016 , Environmental Management System p.32; Energy and Emissions p.39.	No
G4-EN3	Energy consumption within the organization.	CSR 2016 , Energy and Emissions p.40; Data Summary , Environment.	No
G4-EN4	Energy consumption outside of the organization.	CSR 2016 , Energy and Emissions p.40; Data Summary , Environment; CP annually reports on Scope 3 emissions, including business travel, to the CDP.	No
G4-EN5	Energy intensity.	CSR 2016 , Energy and Emissions p.40; Data Summary , Environment. CP annually reports on energy intensity to the CDP.	No
G4-EN6	Reduction of energy consumption.	CSR 2016 , Energy and Emissions, p.40.	No
G4-EN7	Reductions in energy requirements of products and services.	CSR 2016 , Energy and Emissions, Locomotive Fuel Efficiency and GHG Emissions p.44; CP has increased revenue ton-miles per gallon of fuel consumed by 4.8 percent since the CSR 2014 .	No
Water			
G4-DMA	DMA Water.	CSR 2016 , Water Use p.34.	No
G4-EN8	Total water withdrawal by source.	CSR 2016 , Water Use p.34.	No
G4-EN9	Water sources significantly affected by withdrawal of water.	CSR 2016 , Water Use p.34.	No
G4-EN10	Percentage and total of volume of water recycled and reused.	CP treats or pre-treats wastewater at several locations. Treated water is not recycled or reused at CP, but discharged to a municipal treatment system or into the environment. CSR 2016 , Wastewater Treatment, p.35.	No

SPECIFIC STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
Biodiversity			
G4-DMA	DMA Biodiversity.	CSR 2016, Environmental Management System p.32; Environmental Remediation and Cleanup p.38; CP has implemented Environmental Screening and Assessment Programs, Vegetation Management Programs and a Grizzly Bear Program.	No
G4-EN11	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas.	CSR 2016, Environmental Management System p.32; Environmental Remediation and Cleanup p.38; CP has implemented Environmental Screening and Assessment Programs, Vegetation Management Programs and a Grizzly Bear Program.	No
G4-EN12	Description of significant impacts of activities, products and services in protected areas and areas of high biodiversity value outside protected areas.	CSR 2016, Environmental Management System p.32; Environmental Remediation and Cleanup p.38; CP has implemented Environmental Screening and Assessment Programs, Vegetation Management Programs and a Grizzly Bear Program.	No
G4-EN13	Habitats protected or restored.	CSR 2016, Environmental Management System p.32; Environmental Remediation and Cleanup p.38; CP has implemented Environmental Screening and Assessment Programs, Vegetation Management Programs and a Grizzly Bear Program.	No
Emissions			
G4-DMA	DMA Emissions.	CSR 2016, Energy and Emissions p.40.	No
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1).	CSR 2016, Energy and Emissions p.40; Data Summary, Environmental.	Reasonable Level – in progress 2016
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2).	CSR 2016, Energy and Emissions p.40; Data Summary, Environmental.	Reasonable Level – in progress 2016
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3).	CSR 2016, Energy and Emissions p.40; Data Summary, Environmental.	Reasonable Level – in progress 2016
G4-EN18	Greenhouse gas (GHG) emissions intensity.	CSR 2016, Energy and Emissions, p.40; Data Summary, Environmental.	Yes
G4-EN19	Reduction of greenhouse gas (GHG) emissions.	CSR 2016, Energy and Emissions, p.40; Data Summary, Environmental.	Yes
Effluents and Waste			
G4-DMA	DMA Effluents and Waste.	CSR 2016, Waste Management, p.34; Wastewater Treatment, p.32.	No
G4-EN23	Total weight of waste by type and disposal method.	Data Summary, Environmental, Liquid and Solid Waste.	No
G4-EN24	Significant spills.	Data Summary, Environmental, Reportable Releases.	No
Products and Services			
G4-DMA	DMA Products and Services.	CP complies with all applicable legislation in minimizing environmental impacts of its operations. CSR 2016, Environmental Audit Program, Responsible Care Management System Certification and Environmental Risk Assessment Program, p.32–35.	No
G4-EN27	Extent of impact mitigation of environmental impacts of products and services.	CSR 2016, Environmental Responsibility section, p.31–45; CP has processes to proactively identify risks and potential impacts and puts in place measures to avoid or mitigate these risks.	No
Compliance			
G4-DMA	DMA Compliance.	CSR 2016, Environmental Management System p.32.	No
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	CP was not subject to any significant fines or other monetary penalties related to non-compliance with environmental laws or regulations during the 2015 or 2016 calendar years. CP has determined an internal threshold of all fines or penalties in excess of \$100,000 to be considered significant for the purposes of this sustainability report.	No

SPECIFIC STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
Transport			
G4-DMA	DMA Transport.	CSR 2016 , Dangerous Goods Risk Management, p.30.	No
G4-EN30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations and transporting members of the workforce.	CSR 2016 , Dangerous Goods Risk Management, p.30; Four train-related incidents in 2015 and 2016. For each event, CP worked closely with regulatory and emergency response agencies to fully contain the release, remediate the site and ultimately restore the location as required.	No
Overall			
G4-EN31	Total environmental protection expenditures and investments by type.	CP has a direct spend for environmental risk management services of \$41 million per year in 2015 and 2016. This value does not include the significant annual environmental protection expenditure associated with capital improvement projects, asset purchases, and system maintenance services such as wastewater treatment and waste management.	No
Environmental Grievance Mechanisms			
G4-DMA	DMA Environmental Grievance Mechanisms.	CSR 2016 , Community Connect, p.55.	No
G4-EN34	Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms.	CP Community Connect .	No
SOCIAL			
Employment			
G4-DMA	DMA Employment.	CSR 2016 , Social and Economic Development, p.46.	No
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region.	Data Summary , Social.	No
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	Benefits information can be found on cpr.ca ; Compensation and Benefits .	No
Occupational Health and Safety			
G4-DMA	DMA Occupational Health and Safety.	CSR 2016 , Safety and Security, p.21.	No
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	Data Summary , Social.	No
G4-LA6	Type of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and gender.	Data Summary , Social.	No
Training and Education			
G4-DMA	DMA Training and Education.	CSR 2016 , Skilled and Diverse Workforce, p.47.	No
G4-LA9	Average hours of training per year by gender and by employee category.	Data Summary , Social.	No
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	CSR 2016 , Skilled and Diverse Workforce, p.47.	No
Diversity and Equal Opportunity			
G4-DMA	DMA Diversity and Equal Opportunity.	CSR 2016 , Placing Value on Diversity, p.48.	No
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	Data Summary , Social.	No

SPECIFIC STANDARD DISCLOSURES	DESCRIPTION	LOCATION AND PAGE	EXTERNAL ASSURANCE
Supplier Assessment for Labour Practices			
G4-DMA	DMA Supplier Assessment for Labour Practices.	There were no significant societal impacts on the supply chain.	No
G4-LA14	Percentage of new suppliers that were screened using labour practices criteria.	There were no significant societal impacts on the supply chain.	No
HUMAN RIGHTS			
Supplier Assessment for Human Rights			
G4-DMA	DMA Supplier Assessment for Human Rights.	There were no significant human rights impacts in the supply chain.	No
G4-HR11	Significant actual and potential human rights impacts within the supply chain and actions taken.	There were no significant human rights impacts in the supply chain.	No
SOCIETY			
Local Communities			
G4-DMA	DMA Local Communities.	CSR 2016 , Socio-Economic Impacts, p.55; Stakeholder Engagement, p.20; Emergency Preparedness and Security, p.26; Aboriginal Relations, p.54.	No
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	All of CP's operations implement local community engagement, impact assessments and development programs.	No
G4-SO2	Operations with significant actual and potential negative impacts on local communities.	CSR 2016 , Safety and Security, p.21; Emergency Preparedness and Security, p.26.	No
Grievance Mechanisms for Impacts on Society			
G4-DMA	DMA Grievance Mechanisms for Impacts on Society.	CSR 2016 , Community Connect, p.55.	No
G4-SO11	Number of grievances about impacts on society filed, addressed, and resolved through formal grievance mechanisms.	CSR 2016 , Community Connect, p.55; additionally, please visit our Community section on cpr.ca .	No
PRODUCT RESPONSIBILITY			
Customer Health and Safety			
G4-DMA	DMA Customer Health and Safety.	CSR 2016 , Infrastructure Resiliency, p.19; Safety and Security, p.21; Data Summary , Environmental, Social.	No
G4-PR1	Percentage of products reviewed.	Data Summary , Social; Customer Resources .	No