

Financial Statements of

**CN EMPLOYEES' AND PENSIONERS'  
COMMUNITY FUND**

Year ended December 31, 2016

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

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**KPMG LLP**  
600 de Maisonneuve Blvd. West  
Suite 1500, Tour KPMG  
Montréal (Québec) H3A 0A3  
Canada

Telephone (514) 840-2100  
Fax (514) 840-2187  
Internet [www.kpmg.ca](http://www.kpmg.ca)

## INDEPENDENT AUDITORS' REPORT

To the Members of CN Employees' and Pensioners' Community Fund

We have audited the accompanying financial statements of CN Employees' and Pensioners' Community Fund, which comprise the statement of financial position as at December 31, 2016, the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of CN Employees' and Pensioners' Community Fund as at December 31, 2016, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*KPMG LLP\**

June 20, 2017

Montréal, Canada

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

## Statement of Financial Position

December 31, 2016, with comparative information for 2015

	2016	2015
<b>Assets</b>		
Cash	\$ 934,173	\$ 959,911
Short-term investments	582,876	574,843
Donations paid in advance (note 2)	530,200	547,370
Contributions receivable (note 5)	79,374	35,831
Other receivables	19,173	17,373
Investments - Helping Hand Program (note 6)	3,405,311	2,775,357
	<b>\$ 5,551,107</b>	<b>\$ 4,910,685</b>
<b>Liabilities</b>		
Donations payable (note 3)	\$ 987,382	\$ 1,097,391
Contributions received in advance (note 4)	1,090,420	975,664
Contributions received in advance - Helping Hand Program (note 6)	3,405,311	2,775,357
	<b>5,483,113</b>	<b>4,848,412</b>
<b>Net Assets</b>	<b>67,994</b>	<b>62,273</b>
Subsequent events (note 9)		
	<b>\$ 5,551,107</b>	<b>\$ 4,910,685</b>

See accompanying notes to financial statements.

On behalf of the Finance Committee:

\_\_\_\_\_ Director

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

## Statement of Revenues and Expenses

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Revenues:		
National Campaign:		
Contributions - Québec	\$ 1,350,238	\$ 1,214,467
Contributions - Ontario	145,788	132,037
Contributions - Western Canada	353,374	345,454
Contributions - Maritimes	20,126	15,514
	<hr/>	<hr/>
	1,869,526	1,707,472
Contributions - Helping Hand Program	854,830	1,170,159
Other income	13,039	25,254
	<hr/>	<hr/>
	2,737,395	2,902,885
Expenses:		
Donations - National Campaign	1,869,526	1,707,472
Donations - Helping Hand Program	854,830	1,170,159
Other expense	7,318	4,797
	<hr/>	<hr/>
	2,731,674	2,882,428
Excess of revenues over expenses	<hr/>	<hr/>
	\$ 5,721	\$ 20,457

See accompanying notes to financial statements.

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

## Statement of Changes in Net Assets

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Net assets, beginning of year	\$ 62,273	\$ 41,816
Excess of revenues over expenses	5,721	20,457
Net assets, end of year	\$ 67,994	\$ 62,273

See accompanying notes to financial statements.

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

## Statement of Cash Flows

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Cash provided by (used in):		
Operating activities:		
Excess of revenues over expenses	\$ 5,721	\$ 20,457
Change in non-cash operating working capital:		
Contributions received in advance - Helping Hand Program	629,954	(1,297,466)
Investments - Helping Hand Program	(629,954)	1,297,466
Donations payable	(110,009)	30,435
Contributions received in advance	114,756	171,783
Contributions receivable	(43,543)	36,827
Short-term investments	(8,033)	(9,432)
Donations paid in advance	17,170	(324,643)
Other receivables	(1,800)	(16,030)
Net decrease in cash	(25,738)	(90,603)
Cash, beginning of year	959,911	1,050,514
Cash, end of year	\$ 934,173	\$ 959,911

See accompanying notes to financial statements.



# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements

Year ended December 31, 2016

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The CN Employees' and Pensioners' Community Fund (the "Community Fund") was registered on September 9, 1999. Initially focused on the province of Québec, the scope of the Community Fund widened on October 13, 2006 to include all CN employees and pensioners located in the province of Ontario. In 2012, the Helping Hand Program was launched and the Community Fund began to distribute donations, subsequent to approval from the Helping Hand Committee, to CN employees and their immediate families under the Helping Hand Program (Note 6). On February 8, 2013, the Community Fund amended its incorporating document by filing supplementary letters patent in view to extend geographically the activities across Canada.

The Community Fund distributes these donations, subsequent to approval by committees representing the donors, to various community and national organizations which are involved in charitable and/or medical well-being activities who have a federal charity registration number.

The Community Fund, a charitable organization registered under the *Income Tax Act*, is exempt from income taxes and is able to issue donation receipts for income tax purposes.

## 1. Significant accounting policies:

The Community Fund prepares its financial statements in accordance with *CPA Canada Handbook - Part III - Accounting Standards for Private Sector Not-for-Profit Organizations*.

### (a) Revenue recognition:

The Community Fund follows the deferral method of accounting for contributions.

Externally restricted contributions, such as amounts received from employees, pensioners and sponsors, from fundraising events or for the Helping Hand Program (Note 6), are recognized as revenue in the year in which the related expenses are recognized.

Revenue from contributions is recognized on the statement of revenues and expenditures, net of expenses when pertaining to fundraising activities. CN subsidizes all administrative expenses related to the operation of the Community Fund in order to ensure each dollar of employees and retirees' contributions are directed towards the charitable organization of their choice. Contributions for the year do not include contributed materials and services.

### (b) Contributions receivable:

Contributions are recorded as a receivable when the amount can be reasonably estimated and collection is reasonably assured.

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements (continued)

Year ended December 31, 2016

## 1. Significant accounting policies (continued):

### (c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. Fluctuations in the fair value of the equity instruments held by the Community Fund for the Helping Hand Program as well as any divided income earned by these equity instruments are recorded as an adjustment to contributions received in advance - Helping Hand Program and they are not recognized on the statement of revenues and expenditures as the income is restricted in its use.

Transaction costs related to the sale of financial instruments measured at fair value are expensed as incurred.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Community Fund determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Community Fund expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

## 2. Donations paid in advance:

Donations made by the Community Fund for its ensuing year campaign are reflected as donations paid in advance.

The following represents donations paid in advance:

	2016	2015
Donations from Québec	\$ 486,946	\$ 467,717
Donations from Ontario	5,153	8,374
Donations from Western Canada	33,789	69,817
Donations from Maritimes	4,312	1,462
Donations paid in advance	\$ 530,200	\$ 547,370

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements (continued)

Year ended December 31, 2016

### 3. Donations payable:

The following represents donations payable:

	2016	2015
Donations payable for current year:		
Donations from Québec	\$ 563,865	\$ 580,277
Donations from Ontario	128,325	127,910
Donations from Western Canada	261,075	287,369
Donations from Maritimes	18,428	15,514
	971,693	1,011,070
Plus donations unpaid from prior years	15,689	86,321
<b>Donations payable</b>	<b>\$ 987,382</b>	<b>\$ 1,097,391</b>

### 4. Contributions received in advance:

The following represents contributions received in advance that do not meet the definition of revenue under the deferral method:

	2016	2015
Contribution from Québec	\$ 938,769	\$ 844,717
Contribution from Ontario	33,531	28,392
Contribution from Western Canada	111,108	99,958
Contribution from Maritimes	7,012	2,597
<b>Contributions received in advance</b>	<b>\$ 1,090,420</b>	<b>\$ 975,664</b>

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements (continued)

Year ended December 31, 2016

## 5. Contributions receivable:

The following represents contributions receivable:

	2016	2015
Contribution from Québec	\$ 76,484	\$ 31,626
Contribution from Ontario	700	895
Contribution from Western Canada	1,990	3,040
Contribution from Maritimes	200	270
Contributions receivable	\$ 79,374	\$ 35,831

None of the amounts above were recognized as revenue for the respective year-end.

## 6. Helping Hand Program:

In 2012, Mr. Claude Mongeau, CN's Chief Executive Officer ("CEO") at the time, and his wife, Guylaine, donated to the Community Fund 84,000 common shares of CN to set up a program that provides financial assistance to CN employees and their immediate families to help their children with special needs, whether physical or intellectual. Employees submit their applications, which are reviewed, approved and processed by the Helping Hand Committee.

Proceeds from the sale of these shares are to be used only for the purpose of providing financial assistance to CN employees and their immediate families under the Helping Hand Program as well as to cover the Program's administrative expenses. Any income generated by the shares is restricted for the same purpose.

The value of the investment at year-end includes an unrealized gain of \$1,261,915 resulting from the change in fair value of the common shares of CN from when the shares were donated on June 19, 2012 to December 31, 2016 (2015 - \$1,173,673).

On August 8, 2016, Mr. Claude Mongeau donated to the Community Fund an additional 12,000 common shares of CN to the program. The number of shares outstanding at December 31, 2016 is 36,628 (2015 - 34,338).

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements (continued)

Year ended December 31, 2016

## 6. Helping Hand Program (continued):

The following table summarizes the assets available for the Helping Hand Program:

	2016	2015
Cash	\$ 68,077	\$ 115,371
Investment - Helping Hand Program:		
Mutual fund	27,528	3,942
Common shares (2016 - 36,628 common shares at \$90.36 per share; 2015 - 34,338 common shares at \$77.35 per share)	3,309,706	2,656,044
	3,337,234	2,659,986
Amount available for the Helping Hand Program	\$ 3,405,311	\$ 2,775,357

The following schedule summarizes the common shares available for the Helping Hand Program since inception.

Year	Number of common share	Share price	Fair value
Beginning balance (06/19/2012)	84,000	43.170	3,626,280
2012	80,988	45.165	3,657,823
2013	64,938	60.560	3,932,645
2014	49,863	80.020	3,990,037
2015	34,338	77.350	2,656,044
2016	36,628	90.360	3,309,706

## 7. Financial risks:

The Community Fund is exposed to price risk related to equity securities held as part of the Helping Hand Program. Equity securities are subject to fluctuations in price due to the specific performance of the underlying company of which the shares are held. The Community Fund's equity holdings are limited to CN stock. As a result, the Community Fund is exposed to a concentration of price risk due to the undiversified nature of these holdings. Fluctuations in the value of the equity holdings could have a significant impact on the funds available for distribution under the Helping Hand Program.

## 8. Comparative information:

Certain comparative information has been reclassified to conform to the financial statement presentation adopted in the current year.

# **CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND**

Notes to Financial Statements (continued)

Year ended December 31, 2016

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## **9. Subsequent events:**

Management has evaluated subsequent events for potential recognition and/or disclosure from December 31, 2016 through the date the financial statements were issued, and determined there were no subsequent events affecting any conditions that existed at the date of the financial statements.

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
"Just for Kids" Foundation	-	2,565
60 Millions de Filles	535	435
Académie Zénith	1,855	-
Accueil Bonneau	7,288	6,032
Action Réfugiés Montréal	667	1,355
Aditya Youth Trust Fund (AYTF)	4,067	3,715
Agape Table	2,345	5,976
Alberta Cancer Foundation - Cancer Research	1,340	3,130
Alberta Cancer Foundation - Cross Cancer Institute	1,771	5,815
Alberta Children's Hospital Foundation (Calgary)	4,756	1,043
Alberta Diabetes Foundation	525	417
ALS Society of Canada	4,301	2,128
Alzheimer Society of AB and NWT (in memory of Anne Makarowski)	1,730	425
Alzheimer Society of Alberta and Northwest Territories	1,498	6,425
Alzheimer Society of British-Columbia	2,083	2,445
Alzheimer Society of Canada (Ontario)	7,977	5,822
Alzheimer Society of Laval	633	-
Alzheimer Society of Manitoba	1,865	-
Alzheimer Society of Montréal	6,032	6,539
Alzheimer Society of Saskatchewan Inc.	1,187	752
Alzheimer Society of Suroît	-	2,414
Alzheimer Society Peel	1,646	2,366
AMI Quebec	2,583	1,099
Amnesty International	742	810
Amyotrophic Lateral Sclerosis Society of Québec (ALS)	2,068	2,978
Angel Flight Alberta	500	617
Angel Program (Christmas Gifts)	1,500	2,000
ANIC (Anglican Network in Canada)	-	408
Anna Laberge Foundation	2,287	1,654
Archevêché de Montréal	803	1,082
ARS Canada	1,112	723
Arthritis Society (BC & Yukon Division)	667	666
Arthritis Society (Manitoba)	1,100	1,873
Arthritis Society (Alberta)	-	450
Arthritis Society (Ontario)	945	795
Arthritis Society (QC)	1,946	2,279
Association Pause (APDIP)	371	1,359
Auberge Transition	3,379	3,277
Authism Society Ontario	1,323	2,735
Autism Society Manitoba	-	642
Autism Speaks Canada	2,861	1,953
BC Cancer Foundation	9,324	7,968
BC Mental Health Foundation	1,038	1,110
BC SPCA - Maple Ridge Branch	445	-
Belleville General Hospital Foundation	865	1,197
Big Brothers Big Sisters of Greater Montreal	774	925
Big Brothers Big Sisters of Winnipeg Inc.	346	-
Boys and Girls Club of Kamloops	1,477	-
Boys and Girls Clubs Big Brothers Big Sisters of Edmonton & Area Society	2,284	2,351
Boys and Girls Clubs of Saskatoon	-	653
Boys and Girls Clubs of South Coast BC	1,061	1,578
Boys Scouts of Canada BC	706	718
Bravestone Centre Inc	-	444
Breakfast Club Canada	29,887	4,075
Breast Cancer Society of Canada	9,461	1,019
British Columbia Lung Association	335	-
British Columbia Neurofibromatosis Foundation	-	563
British Columbia's Children's Hospital Foundation	18,042	14,301
BWSS Battered Womens Support Services Association	493	632
Balance carried forward	154,826	124,733

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 154,826	\$ 124,733
Calgary Inter - Faith Food Bank Society	1,088	741
Cambridge Pregnancy Resource Center	-	707
Camp Amy Molson	534	463
Camp Thompson	742	476
Canadian Bible Society	485	1,445
Canadian Breast Cancer (Run for the Cure)	-	565
Canadian Breast Cancer Foundation	3,913	5,265
Canadian Breast Cancer Foundation (BC/Yukon)	770	474
Canadian Breast Cancer Foundation (Prairies & NWT)	300	-
Canadian Cancer Society	8,961	5,000
Canadian Cancer Society - Kathy Williams Memoriam	890	-
Canadian Cancer Society (B.C. & Yukon Division)	358	652
Canadian Cancer Society (Belleville)	760	413
Canadian Cancer Society (Kamloops)	2,104	716
Canadian Cancer Society (Nouveau-Brunswick)	-	375
Canadian Cancer Society (Ontario)	9,966	12,261
Canadian Cancer Society (Québec)	17,899	17,695
Canadian Cancer Society (Saskatchewan)	408	-
Canadian Celiac Association	1,662	2,334
Canadian Diabetes Association	11,242	11,928
Canadian Down Syndrome Society	376	361
Canadian Hearing Society	1,728	1,544
Canadian Liver Foundation	1,698	-
Canadian Lung Association	2,455	1,033
Canadian Mental Health Association - Alberta	3,653	-
Canadian Mental Health Association - Edmonton	6,000	-
Canadian Mental Health Association - Winnipeg	1,640	-
Canadian National Institute for the Blind (CNIB)	2,861	1,501
Canadian Parks and Wilderness Society	1,237	617
Canadian Red Cross - Funds Explosion Lac-Mégantic	-	761
Canadian Red Cross - Kamloops	785	625
Canadian Red Cross - Nepal Region Earthquake Fund	14,980	790
Canadian Red Cross (Alberta)	845	-
Canadian Red Cross (Ontario)	796	917
Canadian Red Cross (Québec)	2,767	4,211
Canadian Red Cross BC and Yukon Lower Mainland	-	360
Canadian-Italian Community Services of Québec Inc.	445	361
Cancer Care Manitoba	11,602	25,240
Cancer Research Society	58,418	34,224
Cancer Research Society - Maroc Chantale Crevier	10,570	190
Cancer Research Society (Stanley Delisle)	7,801	1,004
Cancer Support Center (2016 - US\$59,075; 2015 US\$53,375)	85,995	66,398
Canuck Place Children's Hospice Foundation	1,471	1,367
Canucks Autism Network Society	856	890
Carleton University (Clayton Riddell Graduate Program)	495	-
Cedars Home for Elderly People	684	-
Centraide Bas St-Laurent	786	640
Centraide Estrie	-	504
Centraide Laurentides	-	602
Centraide Mauricie	24,579	26,622
Centraide of Greater Montréal	179,893	179,329
Centraide Québec et Chaudière Appalaches	643	-
Centre Action Bénévole St-Jean-sur-Richelieu	-	850
Centre d'Action Bénévole de Waterloo	2,000	2,000
Centre Justice et Foi	742	607
Cerebral Palsy Association of British Columbia	321	-
Cerebral Palsy Association of Québec	-	345
Charles-LeMoyne Hospital Foundation	5,127	2,262
Balance carried forward	651,157	542,398



# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 651,157	\$ 542,398
CHED Santas Anonymous Incorporated	-	15,548
CHEO Foundation	841	544
Child Haven International	500	-
Children's Hospital Foundation of Saskatchewan Inc.	1,285	2,786
Children's Treatment Network of Simcoe York	2,775	-
Children's Wish Foundation of Canada	29,983	3,386
Chiropractic for the World Foundation	433	-
Christ the Redeemer Lutheran Church	3,535	3,614
Christmas Bureau of Edmonton	16,116	-
Christmas Cheer Board of Greater Winnipeg	7,800	10,915
CHUM Foundation	2,062	1,011
Cité de la Santé Laval Foundation	-	679
CODE	-	10,000
Colorectal Cancer Association of Canada	2,086	1,107
Combined Jewish Appeal	1,068	860
Comité des Femmes Actives (Centre pour les victimes d'agression sexuelle de Montréal)	326	422
Complexe Le Partage	700	-
Corporation de Gestion des Loisirs du Parc	-	5,000
Covenant House Toronto	2,193	2,279
Covenant House Vancouver	1,147	665
Crohn et Colite Canada (AB/TNW)	1,394	1,543
Crohn's and Colitis Canada (BC/Yukon)	1,211	-
Crohn's and Colitis Canada (MB, SK, NU)	533	2,619
Crohn's and Colitis Canada (ON)	616	759
Crohn's and Colitis Canada (QC)	2,376	1,753
CURE Foundation	2,235	2,112
Cystic Fibrosis Canada	2,826	3,375
Daily Bread Food Bank	482	-
Dans La Rue (le bon Dieu)	11,724	7,372
Dauphin Friendship Centre Inc.	-	376
David Suzuki Foundation	1,515	1,417
Development and Peace	742	723
Diabetic Children's Foundation	470	-
Distress Centre of Durham Region	-	408
Doctors Without Borders (MSF)	16,887	9,153
Dog Guides of Canada	2,937	-
Douglas Hospital Foundation	1,646	867
Douglas Hospital Foundation (Michaël Turgeon Goulet, in memory of)	1,781	-
Dr. Georges-L-Dumont Hospital Foundation	1,462	-
Dream Factory Foundation	28,278	-
E4C - Edmonton Women's Emergency Shelter	667	534
East End Child/Parent Development Centre of Metro Toronto	-	653
Eczema Society of Canada	-	387
Edmonton Cerebral Palsy Association	371	-
Edmonton Gleaners Association - Edmonton Food Bank	1,038	567
Edmonton Humane Society	2,722	3,428
Educaloi	50,000	-
Église Nouvelle Vie	5,000	10,133
Elves Special Needs Society	445	-
Epilepsy Canada	801	-
Families of Spinal Muscular Atrophy Canada Society	3,000	-
Farha Foundation	-	5,491
Federation of Québec Alzheimer Society	3,400	6,953
Firefighters Burn Treatment Society - Edmonton Chapter	731	1,165
Flavie-Laurent Centre Inc.	2,564	2,839
Fondation 24h Tremblant	3,955	4,369
Fondation Autisme Montreal	4,192	9,560
Fondation Bel Essor	500	-
Fondation CSSS Domaine-du-Roy	4,944	-
Balance carried forward	887,452	679,770

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 887,452	\$ 679,770
Fondation de la JOC	742	607
Fondation de la Maison Michel-Sarrazin	1,892	1,045
Fondation de la tablee populaire	702	530
Fondation de l'École supérieure de ballet du Québec	766	626
Fondation des auberges du coeur du Québec	742	627
Fondation du CHU de Québec	326	-
Fondation du Collège Notre-Dame	862	523
Fondation du Dr Julien	6,756	3,688
Fondation du Grand Défi Pierre Lavoie	371	-
Fondation du jeune hockeyeur matanais (Club Éperviers de Matane)	1,038	1,266
Fondation du Lymphoedème Mauricie Centre du Québec	5,260	-
Fondation Eulalie-Durocher	1,271	-
Fondation Gracia (Ch Notre-Dame-de-la-Merci)	890	723
Fondation Honoré-Mercier	-	333
Fondation Hôpital Pierre Boucher	1,489	1,036
Fondation Institut de Gériatrie de Montréal	371	362
Fondation Jean de la Mennais	1,805	1,034
Fondation Jean Lapointe	959	1,090
Fondation Nez pour Vivre	742	-
Fondation pour la Santé du Nord de Lanaudière	742	-
Fondation Santé Haut-Richelieu-Rouville	620	376
Fonds d'aide (Francis Beaudoin) - Centre Horizon	4,557	4,777
Food Banks British Columbia	772	-
Food for Life Canada	-	632
Foundation En Vue	913	895
Foundation for Montréal's addiction rehabilitation Center	543	-
Foundation of Québec Chartered Professionnal Accountants	500	602
Fresh Start Maternity Support	3,214	2,121
Friends for Mental Health	473	-
Frontiers Foundation Inc	-	408
G.R.I.S.-Montréal	841	800
Generations Foundation	3,137	3,108
Giant Steps	-	1,328
Girl Guides of Canada	1,091	1,107
Greater Vancouver Food Bank Society	-	355
H.O.P.E. (Helping Other People Effectively) St.Mary's Parish	-	1,301
Habitat for Humanity Canada Foundation	-	829
Heart and Stroke Foundation of Alberta, NWT & Nunavut	1,438	1,516
Heart and Stroke Foundation of BC & Yukon	6,905	3,873
Heart and Stroke Foundation of Canada	10,223	7,788
Heart and Stroke Foundation of Manitoba	2,873	8,267
Heart and Stroke Foundation of Ontario	6,854	6,028
Heart and Stroke Foundation of Québec	8,905	8,967
Heart and Stroke Foundation of Québec (Trendy Red)	605	1,265
Hema Québec Foundation (Patrick Bérard Fund)	500	978
Hereditary Breast and Ovarian Cancer Foundation	2,101	602
Herstreet Foundation	881	896
Hope Mission	680	-
Horneypayne Community Hospital	507	2,019
Huntsville District Memorial Hospital Foundation	684	1,678
Hydrocephalus Association (Support Education Advocacy)	593	578
I.T. Christmas Baskets	34,295	30,325
IDE International Development Entreprises Association Inc.	825	-
Indigo Love of Reading Foundation	-	313
Institute for Research in Immunology and Cancer (IRIC)	-	6,250
Interval House	1,047	-
Islamic Relief Canada	-	1,446
Jasper Community Team Society	752	710
Jasper Food Bank Society	1,570	2,214
Balance carried forward	1,014,077	797,612

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 1,014,077	\$ 797,612
Jasper Healthcare Foundation (senior bus)	371	-
Jasper United Church	723	722
Jasper Victims Services Society	1,088	385
Jasper Yellowhead Historical Society	964	963
Jeunes Musiciens du Monde	-	10,000
Jewish General Hospital Foundation	42,641	31,168
Jewish General Hospital Foundation - Memory Clinic	571	867
Jumpstart Foundation	2,991	29,744
Juvenile Diabetes Research Foundation (Manitoba)	-	642
Juvenile Diabetes Research Foundation (Ontario)	445	669
Juvenile Diabetes Research Foundation (Québec)	18,219	19,629
Kamloops Foodbank & Outreach Society	1,819	1,975
Kidney Foundation of Canada - Organ & Tissue Donation Awareness Program	618	916
Kidney Foundation of Canada (Alberta)	-	889
Kidney Foundation of Canada (Hamilton and District Chapter)	455	-
Kidney Foundation of Canada (Manitoba)	697	-
Kidney Foundation of Canada (Ontario)	1,826	359
Kidney Foundation of Canada (Québec)	1,623	2,986
Kids Help Phone	402	27,424
Kids with Cancer Society of Northern Alberta	996	617
K-W Seniors Day Program Inc.	340	-
La Tablee des Chefs	450	-
Lakeshore General Hospital Foundation	3,429	4,573
L'appart à Moi	79,331	83,194
L'Arche Canada	593	488
Le Chaïnon	2,910	3,108
Le Nichoir Wild Bird Rehabilitation Center	1,387	807
Le Phare de Longueuil	3,747	9,560
Learning Difficulties Centre of BC	-	321
Learning Disabilities Association of Quebec	765	511
Leduc & District Food Bank	580	780
Les oeuvres de Mère Marie-Dominique Mazzarello	920	-
Leucan	2,209	570
Leucan Mauricie et Centre du Québec	23,732	26,056
Leukemia & Lymphoma Society of Canada	8,788	19,784
Leukemia & Lymphoma Society of Canada (Sylvain Morin - TNT)	16,659	25,829
Lighthouse Evangelistic Association	652	-
Lina's Home	415	-
Little Warriors	579	1,471
London Health Sciences Foundation	-	558
Loyola High School Foundation	500	-
Lung Association of Manitoba	921	1,985
Lupus Canada - Québec Division	351	663
Lupus Society Colombie-Britannique	656	740
MAB-MACKAY Foundation	1,495	1,428
MADD (Mothers Against Drunk Driving)	1,000	-
Maison du Père	5,561	7,179
Maison Re-Ne inc.	371	-
Maison Victor-Gadbois	1,534	1,583
Maisonneuve-Rosemont Hospital Foundation	3,905	3,889
Make-A-Wish Canada	6,222	3,114
Make-A-Wish Foundation of British Columbia and the Yukon	2,099	2,000
Make-a-Wish Foundation of Northern Alberta	2,343	1,635
March of Dimes Canada	-	447
Marie-Vincent Foundation	3,090	2,673
Mental Illness Foundation	931	553
Milton District Hospital Foundation	464	-
Mira Foundation	4,477	4,797
Missing Children's Network Québec	-	376
Balance carried forward	1,273,932	1,138,239

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 1,273,932	\$ 1,138,239
Mission Services of London (London Men's Mission)	2,645	2,922
Montreal Children's Hospital Foundation	31,421	29,682
Montreal Children's Hospital Foundation - Pedal for kids	9,755	10,076
Montreal Children's Hospital Foundation - Sarah Cook Funds	5,090	3,612
Montreal Dietary Dispensary	500	-
Montreal Heart Institute Foundation	3,426	2,454
Montreal Museum of Fine Arts	6,180	-
Montreal Oral School for the Deaf	1,370	1,841
Montreal Youth Unlimited	805	-
Movement Center of Manitoba	565	-
Multiple Sclerosis Society of Canada - Kamloops	-	502
Multiple Sclerosis Society of Canada (BC/Yukon)	1,205	-
Multiple Sclerosis Society of Canada (Ontario)	797	1,112
Multiple Sclerosis Society of Canada (Québec)	4,956	6,337
Native Friendship Centre of Montréal Inc.	-	436
Native Women's Shelter of Montréal	2,605	1,361
New Life Mission	1,718	771
Nicola Valley Community Human Services Association	803	802
NONA (North Okanagan Neurological Association)	393	-
North Bay Regional Health Centre Foundation	326	587
Northern Ontario Railroad Museum and Heritage Centre	-	1,496
Nova Hudson	371	361
Nova West Island	1,386	-
O3 On Our Own (Les Maisons Transitionnelles 03)	890	578
Old Brewery Mission	4,511	5,299
Ontario SPCA	1,835	884
Operation Enfant Soleil	5,146	2,119
Ovarian Cancer Canada	329	765
Oxfam Canada	1,782	1,072
Parish of St.Andrews & St.Mark	623	602
Parish of St.Michel of Vaudreuil-Dorion (Église Très Ste-Trinité)	742	723
Parkinson Foundation of Canada (Québec Division)	2,962	1,845
Parkinson Québec	1,324	1,428
Parkinson Society British Columbia - Research	1,048	1,913
Port Perry Hospital Foundation	371	-
Prince George Hospice Society	1,304	1,758
Princess Margaret Hospital Foundation	655	787
Prostate Cancer Canada	11,399	12,192
Prostate Cancer Foundation BC	803	-
Quebec Breast Cancer Foundation	3,336	2,937
Quebec Cancer Foundation	1,955	1,275
Quebec Celiac Foundation	860	-
Quebec Cystic Fibrosis	870	3,619
Quebec Diabetes	8,091	7,549
Quebec Lung Association	834	659
Quebec Society of Disabled Children	329	320
Quebec Special Olympics	1,948	7,919
Quebec Tourette Association	-	607
Quinte Humane Society (Belleville)	843	-
Rainbow Resource Center	-	617
Regina Humane Society Inc.	321	321
Réseau québécois des groupes écologistes	-	390
Revdec	25,000	-
Riverside Health Care Facilities Inc	-	548
Ron Reynolds Memorial Fund for the Cancer Segal Centre	-	435
Rossbrook House Foundation	28,278	-
Royal Botanical Gardens	-	11,360
Royal Canadian Legion	1,156	-
Royal Canadian Legion - Branch 194	1,974	1,906
Balance carried forward	1,461,768	1,275,018

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 1,461,768	\$ 1,275,018
Royal Canadian Legion Branch Poppy Fund (Calgary)	371	-
Royal Inland Hospital Foundation	680	1,137
Royal Victoria Hospital Foundation	1,154	723
Royal Victoria Hospital Foundation - Palliative Care	-	751
Royal Victoria Hospital of Barrie Foundation	-	394
Rugby Canada	519	361
Sacred Heart Cathedral Parish	688	1,086
Sainte-Justine UHC Foundation	20,673	21,826
Sainte-Justine UHC Foundation - Girafonds	771	736
Sainte-Justine UHC Foundation - Maëlle Adenot Funds	-	10,029
Sainte-Justine UHC Foundation - Mission Sourire d'Afrique	-	723
Salvation Army - Barrie	-	367
Salvation Army - British Columbia	-	524
Salvation Army - Guelph	-	632
Salvation Army - Newmarket	386	1,292
Salvation Army - Ontario	3,510	3,198
Salvation Army - Toronto	890	-
Salvation Army - Winnipeg	506	2,282
Salvation Army (Québec)	4,634	4,564
Salvation Army Alberta & Northern Territories Division	1,135	9,917
Salvation Army Community and Family Services	-	469
Salvation Army Community Services (Saskatoon)	371	-
Samaritan's Purse Canada	371	333
Sarnia & District Society for preventing cruelty to animals	389	427
SCARS Second Chance Animal Rescue Society - Edmonton	2,018	896
Scleroderma Society of Canada	1,362	-
Scouts Canada Foundation	-	1,213
Segal Centre for Performing Arts	1,000	-
Seize Your Future	997	120
Selwyn House Association	1,000	-
Seniors Association of Greater Edmonton (SAGE) - Elder Abuse	1,293	1,358
Service d'entraide de Charny	3,762	-
Share Family and Community Services Society (Food Bank Coquitlam)	594	660
Share the Warmth	4,756	5,843
ShareLife Trust (Catholic Archdiocese of Toronto)	432	-
Shock Trauma Air Rescue Foundation	2,070	1,290
Shriners Hospital for Children - Canada	5,825	2,675
SickKids Foundation	4,648	5,643
Sign of Hope Society, Archdiocese of Edmonton	-	321
Siloam Mission	6,018	7,230
Simple Plan Foundation	-	54,847
Société Alzheimer de Granby et Région	489	-
Société Alzheimer de Lanaudière	-	494
Société Alzheimer du Haut Richelieu	-	300
Souls Harbour Rescues Mission	-	481
South Muskoka Hospital	-	571
South Shore Alzheimer Society	5,092	2,344
South Shore Association for the intellectually handicapped	470	624
Southlake Regional Health Centre Foundation	-	730
SPCA Alberta - Edmonton	1,952	2,315
SPCA British Columbia	3,470	4,149
SPCA British Columbia - Kamloops	3,813	2,785
SPCA British Columbia - Port Coquitlam	890	740
SPCA British Columbia - Surrey Branch	1,092	1,092
SPCA British Columbia (West Vancouver)	411	854
SPCA de la Montérégie	8,541	6,214
SPCA Hinton and District	1,088	1,617
SPCA Montréal	5,455	5,358
SPCA Ontario (SD&G Branch) Cornwall, Ontario	-	636
Balance carried forward	1,567,354	1,450,189

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 1,567,354	\$ 1,450,189
Special Olympics British Columbia	2,490	-
Special Olympics Manitoba, Inc.	352	-
Spina Bifida et Hydrocephalus Association of Canada	1,454	775
St Albert Public Library (registered as St.Albert Association of Friends of the Public Library)	1,000	617
St. Albert Food Bank and Community Village Society	2,373	1,629
St. Columba House	495	1,055
St. Joseph's Health Care Foundation	519	-
St. Michael's Mission	371	-
St. Vincent de Paul Society - St-Francis of Assisi Conference, Prince George	-	617
St.Brendan's Parish (Rosemount)	1,137	1,735
St.Edmund of Canterbury	653	626
St.Mary's Hospital Foundation	3,546	2,710
St-Lawrence Valley Natural History Society (Zoo Ecomuseum)	433	361
Stollery Children's Hospital Foundation - Northern Alberta Children's Hospital	16,051	9,854
Suit Yourself - Wardrobe for Women Association - Edmonton	543	434
Sun Youth Organization	5,319	7,576
Surrey Food Bank Society	2,885	661
Taylor-Birks Foundation	2,472	-
Team Shan	977	607
Ted Nolan Foundation	-	54,847
Tel-Aide	752	487
Terry Fox Foundation	549	728
Terry Fox Foundation BC	1,320	658
The Canadian Journalism Foundation	500	-
The Catholic Parish of our Lady of Lourdes (building fund)	371	-
The Catholic Parish of St. Edmund	26,000	-
The Children's Hospital Foundation of Manitoba	62,261	26,030
The Christian and Missionary Alliance in Canada - Khang Nguyen's Work	727	979
The Dauphin General Hospital Foundation	-	802
The Friends of The Moncton Hospital Foundation	853	601
The Kidney Foundation of Canada (BC/Yukon)	334	-
The Lighthouse Children and Families	-	731
The Montreal Neurological Institute and Hospital (McGill University)	200	867
The Mustard Seed Foundation	4,050	-
The Otis Grant and Friends Foundation	4,250	9,560
The Redwood Women's Shelter	1,672	1,112
The Study Corporation	1,000	-
Thompson Nicola Cariboo United Way	2,571	3,209
Thunder Bay Regional Health Sciences Foundation	-	751
Toronto Humane Society	616	870
Toronto Rehabilitation Institute Foundation	-	1,088
Tourette Syndrome Foundation of Canada	2,247	4,560
Troupe de théâtre Les Pas Pour Rire	371	361
True North Youth Foundation	10,000	-
Unicef Canada	777	470
Union Gospel Mission	2,633	1,241
United Native Friendship Centre	-	376
United Way of Alberta Capital Region	1,143	-
United Way of Burlington & Greater Hamilton	653	1,175
United Way of Chatham-Kent	816	653
United Way of Greater Moncton and Southeastern New Brunswick	17,347	13,673
United Way of Greater Simcoe County	-	653
United Way of Greater Toronto	5,185	3,756
United Way of Leeds & Grenville (Brockville)	-	680
United Way of London & Middlesex	661	952
United Way of Mississauga	593	3,468
United Way of Northern British Columbia	482	-
United Way of Oakville	748	2,505
United Way of Oshawa-Whitby-Clarington-Brock & Scugog	-	628
Balance carried forward	1,762,106	1,617,917

# CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedule of Donations - National Campaign (unaudited) (continued)

Year ended December 31, 2016, with comparative information for 2015

	2016	2015
Balance brought forward	\$ 1,762,106	\$ 1,617,917
United Way of Ottawa	2,843	3,291
United Way of Oxford County	890	897
United Way of Peel Region	3,394	457
United Way of Quinte	1,540	1,673
United Way of Regina	-	481
United Way of Sarnia-Lambton	-	1,040
United Way of Sudbury and District	821	441
United Way of the Alberta Capital Region (Edmonton) - Community Impact Fund	2,771	3,938
United Way of the Alberta Capital Region (Edmonton) - Hot Lunch Program	1,494	1,288
United Way of the Alberta Capital Region (Edmonton) - Income - From Poverty to Possibility	1,318	987
United Way of Thunder Bay	494	1,129
United Way of Winnipeg	12,317	23,646
United Way of York	408	578
United Way Thunder Bay	1,214	438
United Way Windsor-Essex County	326	-
Vancouver General Hospital (Burn Unit)	702	1,079
Vancouver Orphan Kitten Rescue Association	482	-
Vancouver Rape Relief Society	402	747
Vancouver Society of Children's Centres	619	-
Vanguard Development Fund	593	-
Verdun Hospital Foundation	902	634
VolleyBall Canada - Men's Sitting Team	-	780
VolleyBall Canada - Women's Sitting Team	200	-
VON Canada (Victorian Order of Nurses)	630	1,197
Waldenstrom's Macroglobulinemia Foundation of Canada	1,246	1,157
Wales Home Foundation	569	716
War Amps - Québec	925	1,411
War Amps of Canada	3,249	1,654
Welcome Hall Mission	4,824	6,207
West Broadway Youth Outreach	445	-
West Island Association for the Intellectually Handicapped	1,690	3,047
West Island Cancer Wellness Centre	1,483	844
West Island Mission	827	748
West Island Palliative Care Service	1,159	1,878
West Island Women's Centre	749	-
West Island Women's Shelter	4,761	1,745
Westman Dreams For Kids Foundation	377	-
Winnipeg Harvest	29,968	-
Winnipeg Humane Society	9,352	10,708
Winnipeg Pet Rescue Shelter	433	444
World Vision Canada	2,110	1,709
Wounded Warriors Fund (Sapper Mike McTeague)	4,783	4,936
Y.E.S.S. - Youth Empowerment & Support Services	-	3,050
Yellowhead Emergency Shelter for Women Society	-	1,129
YMCA Canada Strong Kids program	451	-
YMCA Foundation	3,659	2,524
Yonge Street Mission	-	927
	\$ 1,869,526	\$ 1,707,472

Direct donations under \$300, outside of fundraising activities, have been reallocated amongst the above charitable organizations based on the distribution of pledges made by CN employees and pensioners.