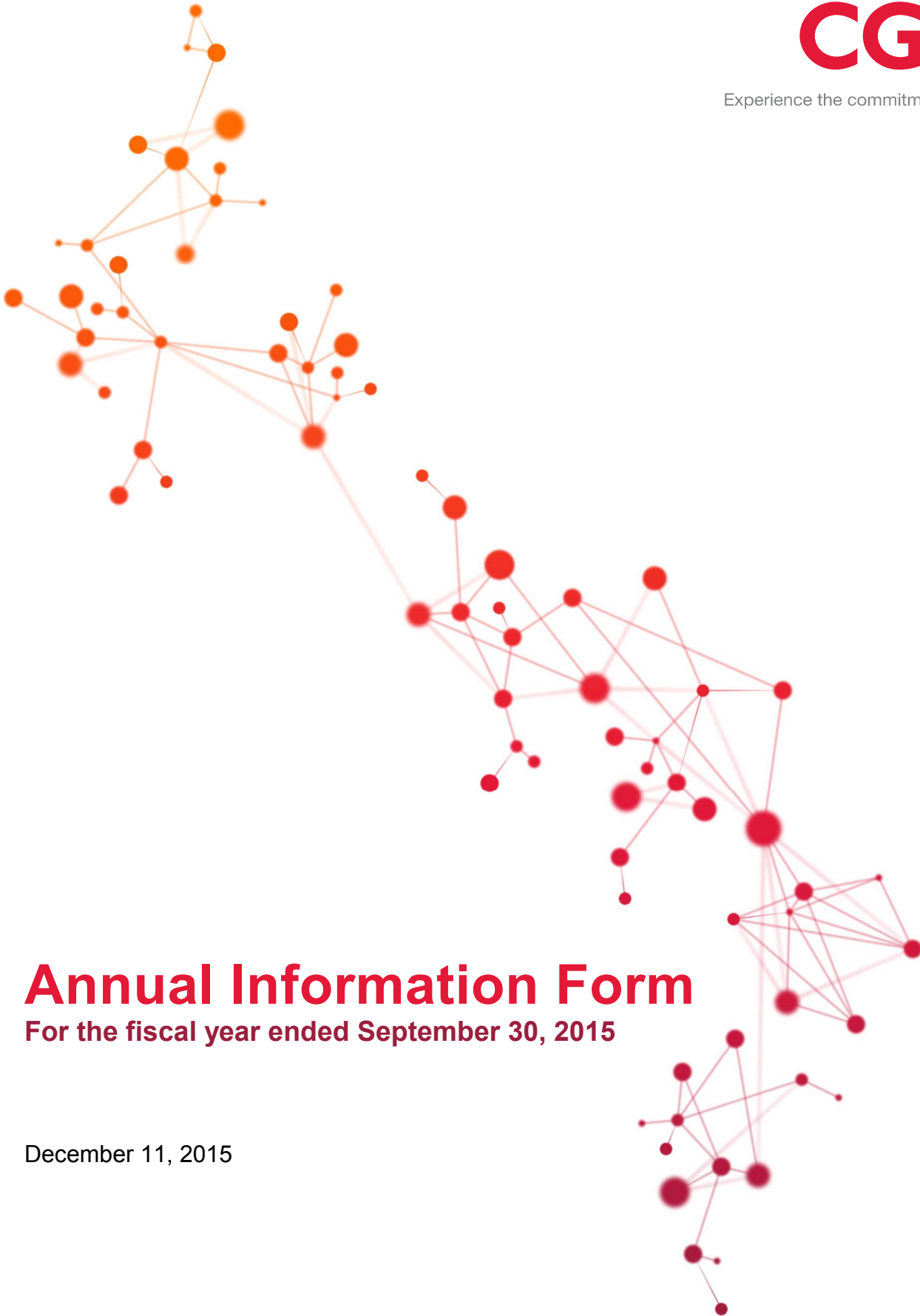




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# Annual Information Form

For the fiscal year ended September 30, 2015

December 11, 2015

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This Annual Information Form is dated December 11, 2015 and, unless specifically stated otherwise, all information disclosed in this form is provided as at September 30, 2015, the end of CGI's most recently completed fiscal year. All dollar amounts are in Canadian dollars, unless otherwise stated.

## CORPORATE STRUCTURE

### Incorporation and Registered Office

CGI Group Inc. (the "Company", "CGI", "we", "us" or "our") was incorporated on September 29, 1981 under Part IA of the Companies Act (Quebec), predecessor to the Business Corporations Act (Quebec), which came into force on February 14, 2011 and which now governs the Company. The Company continued the activities of Conseillers en gestion et informatique CGI Inc., which was originally founded in 1976. The executive and registered offices of the Company are situated at 1350 René-Lévesque Blvd. West, 25<sup>th</sup> Floor, Montreal, Quebec Canada H3G 1T4. CGI became a public company on December 17, 1986, upon completing an initial public offering of its Class A subordinate voting shares ("Class A subordinate voting shares").

### Subsidiaries

The activities of the Company are conducted either directly or through subsidiaries. The table below lists the principal subsidiaries of the Company as at September 30, 2015, each of which is directly or indirectly wholly-owned by the Company. Certain subsidiaries whose total assets did not represent more than 10% of the Company's consolidated assets or whose revenues did not represent more than 10% of the Company's consolidated revenues as at September 30, 2015<sup>1</sup>, have been omitted. The subsidiaries that have been omitted represent, as a group, less than 20% of the consolidated assets and revenues of the Company as at September 30, 2015. This table omits subsidiaries whose primary role is to hold investments in other CGI subsidiary entities.

Name of Subsidiary	Jurisdiction of Incorporation
Conseillers en gestion et informatique CGI Inc.	Canada
CGI Information Systems and Management Consultants Inc.	Canada
CGI Technologies and Solutions Inc.	United States of America
CGI Federal Inc.	United States of America
CGI Suomi Oy	Finland
CGI Sverige AB	Sweden
CGI Nederland B.V.	Netherlands
CGI IT UK Limited	United Kingdom
CGI France SAS	France

<sup>1</sup> Based on the Company's audited consolidated financial statements for the fiscal year ended September 30, 2015 filed with Canadian securities regulatory authorities and which are available at [www.sedar.com](http://www.sedar.com) and on CGI's web site at [www.cgi.com](http://www.cgi.com).

## Capital Structure

The Company's authorized share capital consists of an unlimited number of Class A subordinate voting shares carrying one vote per share and an unlimited number of Class B shares (multiple voting) ("Class B shares") carrying 10 votes per share, all without par value, of which, as of December 11, 2015, 278,151,758 Class A subordinate voting shares and 32,873,663 Class B shares, were issued and outstanding. These shares represent respectively 45.8% and 54.2% of the aggregate voting rights attached to the outstanding Class A subordinate voting shares and Class B shares. Two classes of preferred shares also form part of CGI's authorized capital: an unlimited number of First Preferred Shares, issuable in series, and an unlimited number of Second Preferred Shares, also issuable in series. As of December 11, 2015 there were no preferred shares outstanding.

The Company incorporates by reference the disclosure contained under the headings *Class A Subordinate Voting Shares and Class B Shares* on pages 3 to 5, and *First Preferred Shares and Second Preferred Shares* on page 5 of CGI's Management Proxy Circular dated December 11, 2015 which was filed with Canadian securities regulatory authorities and which is available at [www.sedar.com](http://www.sedar.com) and on CGI's web site at [www.cgi.com](http://www.cgi.com).

## Stock Splits

As of December 11, 2015, the Company had proceeded with four subdivisions of its issued and outstanding Class A subordinate voting shares as follows:

- August 12, 1997 on a two for one basis;
- December 15, 1997 on a two for one basis;
- May 21, 1998 on a two for one basis; and
- January 7, 2000 on a two for one basis.

## Market for Securities, Trading Price and Volume

CGI's Class A subordinate voting shares are listed for trading on the Toronto Stock Exchange ("TSX") under the symbol GIB.A and on the New York Stock Exchange, under the symbol GIB. A total of 196,794,325 Class A subordinate voting shares were traded on the TSX during the year ended September 30, 2015 as follows:

Month	High <sup>(a)</sup> (\$)	Low <sup>(a)</sup> (\$)	Volume
October 2014	39.20	36.35	15,930,469
November 2014	42.29	38.20	16,294,801
December 2014	45.55	39.93	21,378,759
January 2015	51.40	42.92	20,837,906
February 2015	57.69	49.35	22,088,653
March 2015	55.85	51.85	15,604,855
April 2015	57.40	50.22	13,605,716
May 2015	55.35	50.56	13,442,138

Month	High <sup>(a)</sup> (\$)	Low <sup>(a)</sup> (\$)	Volume
June 2015	53.87	48.61	13,051,197
July 2015	53.13	47.32	13,495,868
August 2015	50.82	42.49	12,613,935
September 2015	49.49	46.40	18,450,028

Source: Thomson Reuters

- (a) The high and low prices reflect the highest and lowest prices at which a board lot trade was executed in a trading session during the month.

## Normal Course Issuer Bid and Share Repurchases

On January 28, 2015, CGI announced that it was renewing its normal course issuer bid to repurchase up to 10% of the Company's public float of its issued and outstanding Class A subordinate voting shares during the normal course issuer bid term that commenced on February 11, 2015 and will expire on February 10, 2016 at the latest. See *Description of CGI's Business – Significant developments of the Three Most Recent Fiscal Years – Fiscal Year ended September 30, 2015 – Share Repurchase Program* later in this document.

## CORPORATE GOVERNANCE

### Board and Standing Committee Charters and Codes of Ethics

CGI's Code of Ethics and Business Conduct, its Executive Code of Conduct, the charter of the Board of Directors and the charters of the standing committees of the Board of Directors, including the charter of the Audit and Risk Management Committee, are set out in CGI's Fundamental Texts which are annexed as Appendix A to this Annual Information Form.

### Audit Committee Information

The Company incorporates by reference the disclosure contained under the heading *Expertise and Financial and Operational Literacy* on page 41 and following and the disclosure under the heading *Report of the Audit and Risk Management Committee* on page 51 and following of CGI's Management Proxy Circular dated December 11, 2015.

### Directors and Officers

#### Directors

The Company incorporates by reference the disclosure under the heading *Nominees for Election as Directors* relating to the Company's directors contained on pages 8 to 15, and the table on Board of Directors committee membership on page 44 of CGI's Management Proxy Circular dated December 11, 2015.

## Officers

The following table states the names of CGI's senior officers, their place of residence, their principal occupation within the Company as of December 11, 2015 and their previously held positions for the last five years:

Name and Province/State and Country of Residence	Principal Occupation with the Company	Previously held position (last five years)
João Baptista London, United Kingdom	President, Eastern, Central and Southern Europe Operations	<ul style="list-style-type: none"> <li>• President, Nordics, Southern Europe and South America operations</li> <li>• Chief Executive Officer Northern and Central Europe</li> </ul>
Jean-Michel Baticle Oise, France	President, France, Luxembourg and Morocco Operations	<ul style="list-style-type: none"> <li>• Senior Vice-President, Regions</li> <li>• Vice President, Regions</li> </ul>
François Boulanger Quebec, Canada	Executive Vice-President and Chief Financial Officer	<ul style="list-style-type: none"> <li>• Senior Vice-President and Corporate Controller</li> </ul>
Mark Boyajian North Carolina, United States	President, Canada Operations	<ul style="list-style-type: none"> <li>• Senior Vice-President, US Mid-Atlantic</li> </ul>
Benoit Dubé Quebec, Canada	Executive Vice-President, Chief Legal Officer and Corporate Secretary	--
Stuart Forman Quebec, Canada	Senior Vice-President and Global Chief Information Officer	<ul style="list-style-type: none"> <li>• Regional Chief Information Officer, North America</li> <li>• Sector Vice President, Global Infrastructure Services</li> <li>• Sector Vice President, Global SAP Practice</li> </ul>
Julie Godin Quebec, Canada	Executive Vice-President, Global Human Resources and Strategic Planning	<ul style="list-style-type: none"> <li>• Senior Vice-President, Human Resources and Strategic Planning</li> </ul>
Serge Godin Quebec, Canada	Founder and Executive Chairman of the Board	--
Lorne Gorber Quebec, Canada	Executive Vice-President, Global Communications and Investor Relations	<ul style="list-style-type: none"> <li>• Senior Vice-President, Global Communications and Investor Relations</li> </ul>
Timothy W. Gregory Kent, United Kingdom	President, United Kingdom Operations	<ul style="list-style-type: none"> <li>• President, Europe and Australia</li> <li>• Business Unit Leader UK</li> </ul>

Name and Province/State and Country of Residence	Principal Occupation with the Company	Previously held position (last five years)
David Henderson Virginia, United States	President, United States Operations	<ul style="list-style-type: none"> <li>• Senior Vice-President US Central and South</li> <li>• Vice-President US Central and South</li> </ul>
Colin Holgate Sydney, Australia	President, Asia Pacific Operations	<ul style="list-style-type: none"> <li>• Managing Director, Asia Pacific, Middle East and Africa</li> <li>• Chief Executive Officer Asia Pacific</li> </ul>
André Imbeau Quebec, Canada	Founder and Vice-Chairman of the Board	<ul style="list-style-type: none"> <li>• Founder, Vice Chairman of the Board and Corporate Secretary</li> </ul>
Kevin Linder Quebec, Canada	Senior Vice-President and Corporate Controller	<ul style="list-style-type: none"> <li>• Vice-President Financial Business Services</li> <li>• Vice-President Finance, Canada</li> <li>• Vice-President Corporate Reporting</li> </ul>
Douglas McCuaig Ontario, Canada	Executive Vice-President, Global Client Transformation Services	<ul style="list-style-type: none"> <li>• President, Canada</li> </ul>
Heikki Nikku Tuusula, Finland	President, Nordics Operations	<ul style="list-style-type: none"> <li>• Senior Vice-President of Finland and Estonia Operations</li> <li>• Managing Director of Logica Finland Operations</li> </ul>
Luc Pinard Quebec, Canada	Executive Vice-President, Corporate Performance	<ul style="list-style-type: none"> <li>• Executive Vice-President, Chief Technology and Quality Officer</li> </ul>
Michael E. Roach Quebec, Canada	President and Chief Executive Officer	--
Daniel Rocheleau Quebec, Canada	Executive Vice-President and Chief Business Engineering Officer	--
Jacques Roy Quebec, Canada	Senior Vice-President, Finance and Treasury	--
George D. Schindler Virginia, United States	Chief Operating Officer	<ul style="list-style-type: none"> <li>• President, United States and Canada</li> <li>• President, CGI Federal</li> </ul>
Claude Séguin Quebec, Canada	Senior Vice-President, Corporate Development and Strategic Investments	--



## Ownership of Securities on the Part of Directors and Officers

The Company incorporates by reference the disclosure under the heading *Principal Holders of Class A Subordinate Voting Shares and Class B Shares* on pages 5 and 6 of CGI's Management Proxy Circular dated December 11, 2015.

# DESCRIPTION OF CGI'S BUSINESS

## Mission, Vision and Strategy

The mission of CGI is to help its clients with professional services of outstanding quality, competence and objectivity, delivering the best solutions to fully satisfy client objectives in information technology ("IT"), business processes and management. In all we do, we foster a culture of partnership, intrapreneurship and integrity, building a global IT and business process services ("BPS") company. CGI's vision is to be a global world-class IT and BPS leader helping our clients succeed.

CGI's Mission, Vision, Dream and Values are explained in the Company's Fundamental Texts, which are annexed as Appendix A, and are available on the Company's web site at [www.cgi.com](http://www.cgi.com).

At CGI, we have a vision of being a global world-class IT, and BPS leader, that helps its clients succeed. This business vision begins with our dream, which is "to create an environment in which we enjoy working together and, as owners, contribute to building a Company we can be proud of." To realize this dream we developed our "Build and Buy" growth strategy, comprised of four pillars that combine profitable organic growth ("Build") and accretive acquisitions ("Buy").

The first two pillars of our strategy relates to profitable organic growth. The first pillar focuses on smaller contract wins, renewals and extensions. The second involves the pursuit of large, long-term outsourcing contracts, leveraging our end-to-end services, global delivery model and critical mass.

The third pillar of our growth strategy focuses on the acquisition of smaller firms or niche players. We identify niche acquisitions through a strategic mapping program that systematically searches for targets that will strengthen our vertical market knowledge or increase the richness of our IP-based service offerings. Today, CGI can leverage a global distribution channel for IP-based services and solutions offerings, further enhancing client proximity and quality of revenue.

The fourth pillar involves the pursuit of transformational acquisitions further expanding our geographic presence and critical mass. This approach further enables us to compete for large outsourcing contracts and deepen our client relationships. CGI continues to be a consolidator in the IT services industry.

Since 1976, CGI's members, by working together toward the same dream and vision, have built a company with deep industry knowledge, complemented by more than 150 innovative IP-based services and solutions, and a critical mass in key geographies. Remaining true to our values, mission and dream, CGI adapts to best respond changes in the IT markets, while maintaining a high level of satisfaction among its three stakeholders: members, shareholders, and clients. Today, with a presence in some 40 countries and more than \$10 billion in revenues, our aspiration is to double our size over a 5 to 7 year period.

## Business Structure

During its fourth quarter, the Company refined its management reporting and structure to better align to its client proximity model. As a result, the Company is now managed through the following seven segments, namely: United States of America (“U.S.”); Nordics; Canada; France (including Luxembourg and Morocco) (“France”); United Kingdom (“U.K.”); Eastern, Central and Southern Europe (primarily Netherlands and Germany) (“ECS”); and Asia Pacific (including Australia, India and the Philippines) (“Asia Pacific”). Except for the information provided under the headings *Fiscal Year ended September 30, 2014* and *Fiscal Year ended September 30, 2013*, this Annual Information Form reflects the current segmentation and therefore, is representing the transfer of our South Europe and Brazil operations from Nordics to ECS. Prior year segmented results have been revised in the table below. Please refer to section 3.4 and 3.6 of CGI’s Management’s Discussion and Analysis for Fiscal Year 2015 and to Note 28 of our audited consolidated financial statements for additional information on our segments which were filed with Canadian securities regulatory authorities and which are available at [www.sedar.com](http://www.sedar.com) and on CGI’s web site at [www.cgi.com](http://www.cgi.com).

The following table provides a summary of the year-over-year changes in our revenue, in total and by segment, in fiscal 2015 and 2014:

Segment Revenue	2015	2014
<i>In thousands of CAD</i>		
U.S.	2,813,127	2,664,876
Nordics	1,638,985	1,826,091
Canada	1,533,719	1,638,320
France	1,283,387	1,333,792
U.K.	1,331,287	1,283,847
ECS	1,211,228	1,327,682
Asia Pacific	475,363	425,084
<b>Total</b>	<b>10,287,096</b>	<b>10,499,692</b>

## Services Offered by CGI

CGI provides high-end IT and management consulting services, systems integration and management of IT and business functions (outsourcing).

The Company operates through its client-proximity business model to work closely with clients at the local level, providing deep industry and technology expertise and high responsiveness. This is complemented through CGI’s global delivery network, which offers the advantages of best-fit expertise and resources.

Our services can be categorized as:

- **Consulting** - CGI provides a full range of IT and management consulting services, including business transformation, IT strategic planning, business process engineering and systems architecture.
- **Systems integration** - CGI customizes particular technologies and applications to create responsive technology systems that answer clients’ strategic needs.

- **Management of IT and business functions (“outsourcing”)** - Clients delegate entire or partial responsibility for their IT or business functions to CGI. In return, significant efficiency improvements and cost savings are delivered. Service and delivery options include onsite, onshore, near-shore and/or offshore centers - each offering a unique value equation and proposition for clients. Typical services provided as part of an end-to-end engagement can include: application development, maintenance and integration; technology infrastructure management and transaction and business processing such as collections or payroll functions. At any time, these clients can leverage the global footprint and experience CGI offers: cloud services, managed security services and/or data analytics. Outsourcing contracts are typically long-term, having a duration of five to ten years.

CGI has a wide range of proprietary business solutions that help shape opportunities and drive value for its clients and shareholders, including the following:

- *Momentum* is an integrated enterprise resource planning suite in use by over 85 federal organizations across the three branches of the U.S. federal government, including 16 agencies subject to the *Chief Financial Officer and Federal Financial Reform Act of 1990*. *Momentum* is provided as an on-premises implementation, as a managed service hosted in CGI’s data center, or as “software as a service” (subscription based offering for the software) (“SaaS”).
- CGI’s leading enterprise resource planning solution, *CGI Advantage*, helps state and local governments improve their back office operations and better serve their citizens with a full suite of built-for-government tools, including financial management, payroll, budgeting, human resources management, procurement, permitting, case management and business intelligence. *CGI Advantage* supports operations across 400+ implementations spanning U.S states, cities and counties. Our clients include 23 state governments, the two largest U.S. cities by population and four of the six largest U.S. counties by population, including the largest. *CGI Advantage* is provided as an on-premise implementation, as a managed service hosted in CGI’s data center or as a SaaS hosted in CGI’s secure community cloud.
- *CGI Unify360* is a hybrid IT management solution that provides a single management platform for operations, brokerage, governance and security, along with expert consulting and frameworks to maximize IT portfolios for better service and competitive advantage. *CGI Unify360* gives organizations greater control of their traditional and cloud-based IT services to reduce cost and risk while increasing agility, transparency, and innovation within the enterprise.
- CGI’s Credit Services Solutions, including *CGI Collections360*, *CGI Gateway360*, *CACS*, *ACAPS*, *Bureaulink*, *Strata* and other components, are in use by hundreds of businesses around the world to improve their consumer and small business credit operations.

*ACAPS, Bureaulink, CACS, CGI Advantage, CGI Collections360, CGI Gateway360, CGI Unify360, Momentum and Strata are trademarks or registered trademarks of CGI Group Inc. or its related companies.*

## Markets for CGI’s Services

CGI offers clients deep domain expertise across a set of vertical markets in which we have extensive networks of subject matter experts working to support local client relationships worldwide. This allows us to continuously learn and adapt to our clients’ business realities while providing the knowledge and solutions needed to advance their business goals. These vertical markets or targeted industries account for 90% of global IT spend and include: government, financial services, manufacturing, retail and

consumer services, utilities, communications, health, oil & gas, transportation and post & logistics. While these represent our go to market industry list, for the purposes of financial reporting they are grouped into the following: financial services, government, health, telecommunications & utilities and manufacturing, retail & distribution.

## Intangible Properties

We own and use various intangible assets which include, without limitation, brand names, trademarks, patents and patent applications, copyrights and copyrighted material, domain names, customer lists, know-how, tools, techniques, software, processes and methodologies. We derive value through the use of these assets in our business activities and they are central to our operations.

Our success depends, in part, on our ability to protect our proprietary intangible assets that we use to provide our services. We rely on a combination of contractual and licensing agreements and trademarks, copyright and patent laws to protect these assets against infringement.

Our general practice is to pursue trademark, patent, copyright, or other appropriate intellectual property protection that is timely and necessary to protect and leverage our intellectual assets for the longest possible period. We will continue to seek intellectual property protection for our technology, software, methodologies, processes, know-how, tools, techniques and other proprietary information and that throughout the various countries within which CGI operates.

## Human Resources

As of September 30, 2015, CGI had approximately 65,000 employees, whom we refer to as members. In order to encourage the high degree of commitment necessary to ensure the quality and continuity of client service, CGI, for several years, has offered its members the right to acquire Class A subordinate voting shares pursuant to a *Share Purchase Plan*. Among the countries in which we currently offer the Share Purchase Plan, approximately 48,000 of our members are also owners of CGI through our Share Purchase Plan. The Company also has a *Profit Participation Plan* which, since 1990, has been based on the performance of its business units and overall corporate results.

## Specialized Skills and Knowledge

The skills, expertise and competencies required by clients in the IT industry are constantly evolving. CGI strives to be one step ahead and adopts a proactive approach, not only by recruiting engaged and skilled professionals but more importantly developing and retaining them to meet our clients' needs. In addition to training and development activities and participation in professional associations, our talent management strategy includes stretch project assignments (local and abroad), job shadowing, coaching, mentoring and access to leadership and core competencies development programs through CGI's Leadership Institute. Over the years, we have put in place multiple initiatives to ensure we are able to meet our clients' needs, fulfill our business plans, maintain and develop professionals of the highest calibre for the benefits of our clients, members and shareholders.

## CGI Offices and Global Delivery Model

CGI serves its clients from global delivery centers located on four continents. These delivery centers enable CGI to provide its clients with the right mix of onshore, near-shore and off-shore IT services that best suits their business needs.

CGI's delivery centers and its main offices are listed below:

#### Canada

Burnaby, BC	Markham, ON	Quebec City, QC <sup>‡</sup>	Stratford, PEI <sup>‡</sup>
Calgary, AB	Mississauga, ON	Regina, SK	Toronto, ON
Edmonton, AB	Moncton, NB <sup>‡</sup>	Saguenay, QC <sup>‡</sup>	Victoria, BC
Fredericton, NB <sup>‡</sup>	Montréal, QC <sup>‡</sup>	Shawinigan, QC <sup>‡</sup>	
Halifax, NS <sup>‡</sup>	Ottawa, ON	Sherbrooke, QC <sup>‡</sup>	

#### United States

Albany, NY	Dumfries, VA	Los Angeles, CA	San Diego, CA
Alexandria, VA	Durham, VA	New York, NY	Sierra Vista, AZ
Atlanta, GA	Fairfax, VA	North Charleston, SC	Somersworth, NH
Belton, TX <sup>‡</sup>	Houston, TX	Phoenix, AZ	Troy, AL <sup>‡</sup>
Cleveland, OH	Huntsville, AL	Pittsburg, PA	Washington, DC
Columbia, SC	Lafayette, LA <sup>‡</sup>	Sacramento, CA	Wilmington, MA
Columbus, OH	Lakewood, CO	San Angelo, TX	
Dallas / Fort Worth, TX	Lebanon, VA <sup>‡</sup>	San Antonio, TX	

#### Europe, Asia Pacific, Latin America, Middle East and Africa

Aarhus, Denmark	Dubai, United Arab Emirates	Lille, France	Prague, Czech Republic <sup>‡</sup>
Amiens, France <sup>‡</sup>	Düsseldorf, Germany	Linköping, Sweden	Reading, U.K.
Arnhem, Netherlands	Edinburgh, U.K.	Lisbon, Portugal <sup>‡</sup>	Rennes, France
Ballerup, Denmark	Eindhoven, Netherlands	London, U.K.	Riihimäki, Finland
Bangalore, India <sup>‡</sup>	Espoo, Finland	Lyon, France <sup>‡</sup>	Riyadh, Saudi Arabia
Bertrange, Luxembourg	Gävle, Sweden	Madrid, Spain <sup>‡</sup>	Rotterdam, Netherlands
Birmingham, U.K.	Gloucester, U.K.	Málaga, Spain <sup>‡</sup>	Sacavém, Portugal
Bordeaux, France <sup>‡</sup>	Göteborg, Sweden	Malmö, Sweden	Santiago, Chile
Borlänge, Sweden	Grenoble, France	Manila, Philippines <sup>‡</sup>	São Paulo, Brazil
Bratislava, Slovakia	Groningen, Netherlands	Melbourne, Australia	Singapore, Singapore
Bremen, Germany	Hamburg, Germany	Milan, Italy	Sintra, Portugal
Bridgend, U.K. <sup>‡</sup>	Heerlen, Netherlands	Milton Keynes, U.K.	St. Albans, U.K.
Bristol, U.K.	Helsinki, Finland	Mogi das Cruzes, Brazil	Stockholm, Sweden
Brno, Czech Republic <sup>‡</sup>	Hobart, Australia <sup>‡</sup>	Montpellier, France <sup>‡</sup>	Strasbourg, France
Bromölla, Sweden	Hoofddorp, Netherlands	Mumbai, India <sup>‡</sup>	Sulzback (Tanus), Germany
Budapest, Hungary	Hyderabad, India <sup>‡</sup>	Munich, Germany	Sundsvall, Sweden
Caracas, Venezuela	Karlstad, Sweden	Nantes, France	Sydney, Australia
Casablanca, Morocco <sup>‡</sup>	Köln / Bonn, Germany	Nice, France	Tallinn, Estonia
Chennai, India <sup>‡</sup>	Krakow, Poland <sup>‡</sup>	Oslo, Norway	Tampere, Finland
Clermont-Ferrand, France	Kuala Lumpur, Malaysia <sup>‡</sup>	Östersund, Sweden <sup>‡</sup>	Toulouse, France <sup>‡</sup>
Darmstadt, Germany	Lahti, Finland	Oulu, Finland	Turku, Finland
Didsbury, U.K.	Leatherhead, U.K.	Paris, France	Warsaw, Poland <sup>‡</sup>
Diegem, Belgium	Leinfelden-Echterdingen, Germany	Porto, Portugal <sup>‡</sup>	

‡ indicates cities where CGI operates global delivery centres.

All of CGI's offices are located in rented premises with the exception of the following properties, which are owned by CGI: one property in Belton, Texas; one property in Lebanon, Virginia where the land is leased with a right to acquire; one property in Phoenix, Arizona which is a data centre; one property in Montreal, Quebec where one of our data centres is located; two properties in Mississauga, Ontario, one of which is a data centre and the other of which is an adjacent office building; one property in Santiago, Chile; one property in Riihimäki, Finland; one property in Mumbai, India consisting of an office building, but that is

built on land that we lease; two properties in Odivelas, Portugal; one property in Bromölla, Sweden; two properties in Bridgend, United Kingdom, one of which is an office building and the other of which is a parcel of land; and one property in Caracas, Venezuela.

### Commercial Alliances

CGI currently has commercial alliance agreements with various business partners. These non-exclusive commercial agreements with hardware and software providers allow the Company to provide its clients with high quality technology, often on advantageous commercial terms. CGI's business partners include prominent hardware and software providers.

### Quality Processes

CGI's ISO 9001 certified operations that are reflected in its management frameworks ensure that its clients' objectives are clearly defined, that projects are properly scoped and that the necessary resources are applied to meet objectives. These processes ensure that clients' requirements drive CGI's solutions. Clients are constantly kept informed; their degree of satisfaction is regularly measured and part of the incentive remuneration of CGI managers is linked to the results.

In 1993, the Company began working towards obtaining ISO 9001 certification for the portion of its operations covered by its *Project Management Framework*. CGI's Quebec City office was granted ISO 9001 certification in June 1994, which allowed CGI to become North America's first organization in the IT consulting field to receive ISO 9001 certification for the way in which it managed projects. Since 1995, CGI expanded the ISO 9001 certification throughout its Canadian, U.S. and international offices as well as its corporate headquarters. Over the past several years, in the context of CGI's high growth rate, its ISO certified quality system has been a key ingredient in spreading its culture, in part because it helps to integrate new members successfully.

As clients grow and IT projects become increasingly complex, CGI strives to further refine its quality processes while allowing them to branch out across all its activities. CGI's enhanced quality system of which the *Client Partnership Management Framework* ("CPMF") forms part, is simpler and provides the Company's business units with greater autonomy in a context of decentralized activities. One of CGI's key focus areas remains the successful management of client relationships, leading to long-term partnerships. CGI applications development centres in Mumbai, Hyderabad, Chennai and Bangalore in India, have achieved SEI CMMi DEV Level 5 quality certification and ISO 27001 security management system certification.

CGI also obtained ISO 9001 certification for the application of its *Member Partnership Management Framework* in its operations and, in 2004, we similarly obtained ISO 9001 certification for the portion of our operations covered by our *Shareholder Partnership Management Framework* ("SPMF"). The SPMF structures the processes and information flows between CGI and its shareholders as well as with the investment community.

CGI now holds ISO quality certification for the management of its partnerships with each of its three major stakeholder groups, namely clients, members and shareholders.



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## The IT Services Industry

### Trends and Outlook

Although the current state of the economy makes it difficult to predict future trends in IT spending, CGI intends to continue its “Build and Buy” growth strategy, expanding both through profitable organic growth (“Build”) and through accretive acquisitions (“Buy”). Today more than ever, IT services are essential in both businesses and governments. Any new service, program or efficiency improvement brings a need for additional IT.

As part of our annual strategic planning activities in 2015, we held 965 face-to-face interviews with our clients. A few key trends and priorities, common across industries and geographies emerged from these conversations: the need for digital transformation brought about by an increasingly mobile and digital world; the ever increasing regulatory compliance requirements not only in finance but in a broad range of domains; and the growth in cybersecurity threats.

These trends, along with the rise of the “Internet of Things”, combine to create a need to ensure that IT infrastructures are more secure than ever. Achieving this requires significant investments and understanding that IT infrastructures are not a commodity but a crucial asset to be protected.

Budget pressures and the need to improve performance remain an ongoing trend across industries, thereby presenting opportunities that the Company has successfully exploited in the past. We believe that the potential in IT and business process services outsourcing remains enormous. CGI has from time to time commissioned a study from *International Data Corp.* (“IDC”) which provides CGI with insight as to spending on IT and business process services in Canada, the United States and Europe.

According to IDC’s research conducted in 2015, the IT domain spending was estimated to be US\$690 billion in the U.S. and US\$613 billion in Europe (in countries where CGI is present) and US\$74 billion in Canada. These numbers exclude the value of services already outsourced and indicate a large untapped potential market for outsourcing services.

### Competitive Environment

As a global provider of end-to-end IT and BPS, CGI operates in a highly competitive and rapidly evolving global industry. Our competition comprises a variety of players, from niche companies providing specialized services and software to global end-to-end IT service providers, as well as large consulting firms and government suppliers, all of whom are competing to deliver some or all of the services we provide.

There are many factors involved in winning and retaining IT and BPS contracts, including the following: vertical market expertise; track record of delivering on time and within budget; total cost of services; investment in business solutions; local presence; global delivery capabilities; and the strength of client relationships. CGI compares favorably with its competition with respect to all of these factors.

Recent mergers and acquisition activity has resulted in CGI being positioned as one of the few remaining global IT services firms that operates independently of any hardware or software vendor. Our independence allows CGI to deliver the best-suited technology available to our clients.

CGI has long standing, focused practices in all of our core industries, providing clients with a partner that is not only expert in IT, but expert in their industries. This combination of business knowledge and

technology expertise allows us to help our clients adapt as their industries change and, in the process, allows us to influence the evolution of the industries in which our clients operate.

Our business model is rooted in client proximity and has proved to be scalable with the addition of onshore, near-shore and off-shore delivery centers. We deliver value to our client through the following principles:

- **Local accountability:** We live and work near our clients to provide a high level of responsiveness. Our Local CGI team speaks our clients' language, understand their business environment, and collaborate to meet their goals and advance their business.
- **Committed experts:** CGI's professionals have extensive industry, business and technology expertise to help our clients succeed. In addition, a majority of our professionals are company owners, providing an added level of commitment to the success of our clients.
- **Global reach:** Our local presence is complemented by an expansive global delivery network that ensures our clients have access to the best-fit capabilities and resources to meet their needs 24/7.
- **Comprehensive quality processes:** CGI's investment in quality frameworks and rigorous client satisfaction assessments provides for a consistent track record of on time and within budget project delivery.
- **Tangible innovation:** Our full-offering strategy is complemented by a broad portfolio of services and solutions that enable clients to optimize business operations, better serve customers and drive growth. In close collaboration with clients and partners, we apply cross-industry insights that maximize current investments while taking advantage of new technologies and ideas.

CGI's business operations are aligned through the CGI Management Foundation, which encompasses governance policies and sophisticated management frameworks that reflect our collective experience and have been developed to make our actions as efficient as possible. This efficiency must first and foremost respect a number of principles, which are themselves integrated into the Management Foundation, including: the dream, the vision, the mission and the values of the Company; the equilibrium between the interests of our clients, members and shareholders; the balance between the need to ensure cohesiveness and rigor in the management of the Company and the commitment to promote autonomy, initiative and entrepreneurship.

CGI has operated under the same fundamental beliefs and quality-focused business model for 40 years. We believe our consistent ability to execute this model will continue to create value for all of our stakeholders. We remain fully committed to these fundamentals that can be summarized as: strong client relationships built upon a local accountable approach, committed experts, comprehensive quality processes and tangible innovation; proven "Build and Buy" growth strategy that provides a balanced mix of organic growth and acquisitions; competitive global delivery model that combines on-site responsiveness with the value of remote delivery; employee ownership with the vast majority owning stock, making CGI's commitment to achieving client success a common goal and; solid profitability, cash flow and backlog demonstrating our focus on running a sound and stable business for the long term.



## Significant Developments of the Three Most Recent Fiscal Years

### Key Performance Measures

The Company reports its financial results in accordance with International Financial Reporting Standards (“IFRS”). However, we use a combination of financial measures, ratios, and non-GAAP measures to assess our Company’s performance. The non-GAAP measures used to report our financial results do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. The table below summarizes our non-GAAP measures and most relevant key performance measures:

**Profitability**      *Adjusted EBIT (non-GAAP)* – is a measure of earnings excluding integration-related costs, restructuring costs, net finance costs and income tax expense as these items are not directly related to the cost of operations. Management believes this measure is useful to investors as it best reflects the profitability of our operations and allows for better comparability from period to period as well as to trend analysis in our operations. A reconciliation of the yearly and current quarter’s adjusted EBIT to its closest IFRS measure can be found on pages 21 and 38 of CGI’s Management’s Discussion and Analysis for Fiscal Year 2015.

*Net earnings prior to specific items (non-GAAP)* – is a measure of net earnings excluding integration-related costs, restructuring costs, resolution of acquisition-related provisions<sup>1</sup> and tax adjustments. Management believes that this measure is useful to investors as it best reflects the Company’s operating profitability and allows for better comparability from period to period. A reconciliation of the yearly and current quarter’s net earnings prior to specific items to its closest IFRS measure can be found on pages 23 and 39 of CGI’s Management’s Discussion and Analysis for Fiscal Year 2015.

*Basic and diluted earnings per share prior to specific items (non-GAAP)* – is defined as the net earnings excluding integration-related costs, restructuring costs, resolution of acquisition-related provisions<sup>1</sup> and tax adjustments on a per share basis. Management believes that this measure is useful to investors as it best reflects the Company’s operating profitability on a per share basis and allows for better comparability from period to period. The yearly and current quarter’s basic and diluted earnings per share reported in accordance with IFRS can be found on pages 22 and 38 of CGI’s Management’s Discussion and Analysis for Fiscal Year 2015, while the yearly and current quarter’s basic and diluted earnings per share prior to specific items can be found on pages 23 and 39 of this same document.

*Net earnings* – is a measure of earnings generated for shareholders.

*Diluted earnings per share* – is a measure of earnings generated for shareholders on a per share basis, assuming all dilutive elements are exercised.

<sup>1</sup> Resolution of acquisition-related provisions came from the adjustment of provisions that were established as part of the purchase price allocation for the Logica plc (“Logica”) acquisition. Subsequent to the finalization of the purchase price allocation such adjustments flow through the statement of earnings. Examples of the items that may be included in these benefits comprise the resolution of provisions on client contracts, the settlement of tax credits and the early termination of lease agreements.

**Liquidity**

*Cash provided by operating activities* – is a measure of cash generated from managing our day-to-day business operations. We believe strong operating cash flow is indicative of financial flexibility, allowing us to execute our corporate strategy.

*Days sales outstanding (“DSO”) (non-GAAP)* – is the average number of days needed to convert our trade receivables and work in progress into cash. DSO is obtained by subtracting deferred revenue from trade accounts receivable and work in progress; the result is divided by the quarter’s revenue over 90 days. Deferred revenue is net of the fair value adjustments on revenue-generating contracts established upon business combination. Management tracks this metric closely to ensure timely collection, healthy liquidity, and is committed to a DSO target of 45 days or less. We believe this measure is useful to investors as it demonstrates the Company’s ability to timely convert its trade receivables and work in progress into cash.

**Growth**

*Constant currency growth (non-GAAP)* – is a measure of revenue growth before foreign currency impacts. This growth is calculated by translating current period results in local currency using the conversion rates in the equivalent period from the prior year. Management believes that it is helpful to adjust revenue to exclude the impact of currency fluctuations to facilitate period-to-period comparisons of business performance. We believe that this measure is useful to investors for the same reason.

*Backlog (non-GAAP)* – Backlog includes new contract wins, extensions and renewals (“bookings” (non-GAAP)), partially offset by the backlog consumed during the year as a result of client work performed and adjustments related to the volume, cancellation and/or the impact of foreign currencies to our existing contracts. Backlog incorporates estimates from management that are subject to change. Management tracks this measure as it is a key indicator of management’s best estimate of revenue to be realized in the future and believes that this measure is useful to investors for the same reason.

*Book-to-bill ratio (non-GAAP)* – is a measure of the proportion of the value of our bookings to our revenue in the period. This metric allows management to monitor the Company’s business development efforts to ensure we grow our backlog and our business over time and believes that this measure is useful to investors for the same reason. Management remains committed to maintaining a target ratio greater than 100% over a trailing 12-month period. Management believes that the longer period is a more effective measure as the size and timing of bookings could cause this measurement to fluctuate significantly if taken for only a three-month period.

**Capital Structure**

*Net debt (non-GAAP)* – is obtained by subtracting our cash and cash equivalents, short-term investments and long-term investments from our debt. Management uses the net debt metric to monitor the Company’s financial leverage. We believe that this metric is useful to investors as it provides insight into our financial strength. A reconciliation of net debt to its closest IFRS measure can be found on page 30 of CGI’s Management’s Discussion and Analysis for Fiscal Year 2015.

*Net debt to capitalization ratio (non-GAAP)* – is a measure of our level of financial leverage and is obtained by dividing the net debt by the sum of shareholder’s equity and debt. Management uses the net debt to capitalization metric to monitor the proportion of debt versus capital used to finance our operations and to assess the Company’s financial strength. We believe that this metric is useful to investors as it provides insight into our financial strength.

*Return on equity ("ROE") (non-GAAP)* – is a measure of the rate of return on the ownership interest of our shareholders and is calculated as the proportion of earnings for the last 12 months over the last four quarters' average equity. Management looks at ROE to measure its efficiency at generating earnings for the Company's shareholders and how well the Company uses the invested funds to generate earnings growth. We believe that this measure is useful to investors for the same reasons.

*Return on invested capital ("ROIC") (non-GAAP)* – is a measure of the Company's efficiency at allocating the capital under its control to profitable investments and is calculated as the proportion of the after-tax adjusted EBIT for the last 12 months, over the last four quarters' average invested capital, which is defined as the sum of equity and net debt. Management examines this ratio to assess how well it is using its funds to generate returns. We believe that this measure is useful to investors for the same reasons.

## Fiscal Year ended September 30, 2015

### *Significant Developments*

Key performance figures for the year include:

- Revenue of \$10,287.1 million;
- Bookings of \$11.6 billion; representing a book-to-bill ratio of 113.2%;
- Backlog of \$20.7 billion, up \$2.5 billion;
- Adjusted EBIT of \$1,457.3 million, up \$100.4 million;
- Adjusted EBIT margin of 14.2%, up 130 basis points;
- Net earnings prior to specific items<sup>1</sup> of \$1,005.1 million, up 12.5%;
- Net earnings margin prior to specific items<sup>1</sup> of 9.8% up 130 basis points;
- Diluted EPS prior to specific items<sup>1</sup> of \$3.13, up 11.8%;
- Cash provided by operating activities of \$1,289.3 million representing 12.5% of revenue;
- Return on invested capital of 14.5%;
- Return on equity of 17.7%; and
- Net debt of \$1,779.6 million, down \$333.7 million.

<sup>1</sup> Specific items include the integration-related costs net of tax, the restructuring costs net of tax, the resolution of acquisition-related provisions net of tax and the tax adjustments which are discussed on page 23 of CGI's Management's Discussion and Analysis for Fiscal Year 2015.

### *Long-term Debt*

On November 9, 2015, the unsecured revolving credit facility of \$1,500.0 million was extended by one year to December 2019 under the same terms and conditions and can be further extended annually. All other terms and conditions, including interest rates and banking covenants, remain unchanged.

For the year ended September 30, 2015, \$901.6 million were used to reduce our outstanding long-term debt mainly driven by \$879.7 million in repayments under the term loan credit facility, while we made net repayments of \$308.4 million on our long-term debt for the same period last year. Following the net repayments on our outstanding long-term debt, the Company used \$121.6 million to settle the related cross-currency swaps contract during fiscal 2015. Remaining outstanding amount under our loan credit facility is \$129.2 million net of financing fees of \$163,000. The unsecured committed term loan credit facility expires on May 2016.

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### *Share Repurchase Program*

On January 28, 2015, the Company's Board of Directors authorized and subsequently received the approval from the TSX for the renewal of the Normal Course Issuer Bid ("NCIB") to purchase up to 19,052,207 Class A subordinate voting shares for cancellation, representing 10% of the Company's public float as of the close of business on January 23, 2015. The Class A subordinate voting shares may be purchased under the NCIB commencing February 11, 2015 and ending on the earlier of February 10, 2016, or the date on which the Company has either acquired the maximum number of Class A subordinate voting shares allowable under the NCIB, or elects to terminate the NCIB.

During fiscal 2015, CGI repurchased 6,925,735 Class A subordinate voting shares for approximately \$332.5 million at an average price of \$48.01 under the current NCIB. This includes a total of 6,350,735 Class A subordinate voting shares acquired for cancellation between May and September 2015 pursuant to issuer bid orders issued by the Ontario Securities Commission at a price representing a discount to the prevailing market price of the shares on the TSX. The NCIB allows for purchases outside the facilities of the TSX by private agreements pursuant to exemption orders issued by securities regulatory authorities. As at September 30, 2015, the Company could purchase up to 12,126,472 shares under the current NCIB.

### *Bookings and Book-To-Bill Ratio*

Bookings for the year were \$11.6 billion representing a book-to-bill ratio of 113.2%. Of the \$11.6 billion in bookings signed during this year, 36% came from new business, while 64% came from extensions and renewals.

Our largest verticals for bookings were Government, Telecommunications & Utilities and Financial services, making up approximately 28%, 27% and 20% of total bookings, respectively. From a geographical perspective, Canada accounted for 29% of total bookings, followed by the U.S. at 21% and the Nordics at 14%.

Information regarding our bookings is a key indicator of the volume of our business over time. However, due to the timing and transition period associated with outsourcing contracts, the realization of revenue related to these bookings may fluctuate from period to period. The values initially booked may change over time due to their variable attributes, including demand-driven usage, modifications in the scope of work to be performed caused by changes in client requirements as well as termination clauses at the option of the client. As such, information regarding our bookings is not comparable to, nor should it be substituted for an analysis of our revenue; it is instead a key indicator of our future revenue used by the Company's management to measure growth.

### *Foreign currency impact*

Foreign currency rate fluctuations favourably impacted our revenue by 2.0%. This compares with a favourable impact of 7.0% in fiscal 2014 and a favourable impact of 1.2% in fiscal 2013.

## Fiscal Year ended September 30, 2014

### *Significant Developments*

Key performance figures for the year include:

- Revenue of \$10,499.7 million, up 4.1%;
- Adjusted EBIT of \$1,356.9 million, up 26.1%;
- Adjusted EBIT margin of 12.9%, up 220 basis points;
- Net earnings prior to specific items<sup>1</sup> of \$893.5 million, or diluted EPS of \$2.80, up 22.8%;
- Net earnings of \$859.4 million, or diluted EPS of \$2.69, up 88.5%;
- Cash provided by operating activities of \$1,174.8 million, up 75.0%;
- Bookings of \$10.2 billion and backlog of \$18.2 billion;
- Net debt reduced by \$626.6 million;
- Return on invested capital of 14.5%; and
- Return on equity of 18.8%.

<sup>1</sup> Specific items include the integration costs related to the acquisition of Logica, the tax adjustments and the resolution of acquisition-related provisions which are discussed on page 20 of CGI's Management's Discussion and Analysis for Fiscal Year 2014.

### *Acquisition of Logica plc*

On August 20, 2012, CGI completed its acquisition of Logica for 105 pence (\$1.63) per ordinary share which is equivalent to a total purchase price of \$2.7 billion plus the assumption of Logica's net debt of \$0.9 billion. Subsequent to August 20, 2012, our results incorporated the operations of Logica.

As of September 30, 2014, we completed the integration of Logica, a full year earlier than planned. In addition to the previously announced \$525 million program, we actioned an incremental \$26.5 million of new opportunities while foreign currency fluctuations unfavorably impacted the program by approximately \$24.0 million over the two-year period. In summary, a total of \$575.5 million in one-time costs were spent to drive annual savings in excess of \$400 million and EPS accretion to CGI.

### *Long-term Debt*

In the first quarter of Fiscal Year 2014, the unsecured revolving credit facility of \$1,500.0 million was extended by one year to December 2017. On July 25, 2014, the facility was further extended by another year to December 2018 and can be further extended annually. All other terms and conditions including interest rates and banking covenants remain unchanged.

In April 2014, we repaid the first maturing tranche of the term loan credit facility of \$486.7 million using the proceeds from our credit facilities.

In September 2014, the Company entered into a \$955 million debt private placement comprised of four tranches of Senior U.S. unsecured notes for US\$745 million, and one tranche of Senior euro unsecured note for €85 million, with a weighted average maturity of 7.9 years and a weighted average fixed coupon of 3.62%. The Company used the proceeds of the issuance of the new private placement notes to repay the May 2015 maturing tranche of the term loan credit facility of \$494.7 million and the outstanding balance of the credit facilities. Further details are provided in section 4.1.3 of CGI's Management's Discussion and Analysis for Fiscal Year 2014.

### *Share Repurchase Program*

On January 29, 2014, the Company's Board of Directors authorized and subsequently received the approval from the TSX for the renewal of the NCIB to purchase up to 21,798,645 Class A subordinate shares for cancellation, representing 10% of the Company's public float as of the close of business on January 24, 2014. The Class A subordinate shares could be purchased under the NCIB commencing February 11, 2014 and ended on the earlier of February 10, 2015, or the date on which the Company had either acquired the maximum number of Class A subordinate shares allowable under the NCIB, or elected to terminate the NCIB.

During fiscal 2014, the Company repurchased 2,837,360 Class A subordinate shares for \$111.5 million at an average price of \$39.29 under the annual aggregate limit of the previous NCIB. Included in this number are 2,490,660 Class A subordinate voting shares sold by the Caisse and purchased by the Company for cancellation on November 29, 2013. In accordance with TSX rules, the repurchase by the Company of the shares held by the Caisse were taken into account when calculating the annual aggregate limit that the Company was entitled to repurchase under its then current NCIB. As at September 30, 2014, the Company could purchase up to 21.8 million shares under the then current NCIB.

### *Significant Share Transactions*

On November 29, 2013, the Caisse reduced its holding in the Company by 9,962,660 Class A subordinate voting shares. The reduction was in accordance with the Caisse's portfolio rebalancing policy based on the increase in the share price for the Company's Class A subordinate voting shares that nearly doubled since the private placement by the Caisse in May of 2012. As indicated in the above paragraph, 25% of the shares sold by the Caisse were purchased by the Company for cancellation under its then current NCIB at a price per share of \$40.15 corresponding to the net price that the Caisse obtained from the broker who acquired the remaining 75% of the shares.

### *Bookings and Book-To-Bill Ratio*

Bookings for the year were \$10.2 billion, representing a book-to-bill ratio of 96.8%. Of the \$10.2 billion in bookings signed during this year, 39% came from new business, while 61% came from extensions and renewals.

Our largest verticals for bookings were Manufacturing, retail and distribution, Government and Financial services, making up approximately 28%, 28% and 20% of total bookings, respectively. From a geographical perspective, Nordics, Southern Europe and South America ("NSESA") accounted for 26% of total bookings, followed by the U.S. at 19% and France at 15%.

Information regarding our bookings is a key indicator of the volume of our business over time. However, due to the timing and transition period associated with outsourcing contracts, the realization of revenue related to these bookings may fluctuate from period to period. The values initially booked may change over time due to their variable attributes, including demand-driven usage, modifications in the scope of work to be performed caused by changes in client requirements as well as termination clauses at the option of the client. As such, information regarding our bookings is not comparable to, nor should it be substituted for an analysis of our revenue; it is instead a key indicator of our future revenue used by the Company's management to measure growth. For the year ended September 30, 2014, the book-to-bill ratio of our North American operations was at 76.0% while it was at 112.2% for our European operations for a total book-to-bill ratio of 96.8%.



### *Foreign currency impact*

Foreign currency rate fluctuations favourably impacted our revenue by 7.0%. This compares with a favourable impact of 1.2% in fiscal 2013, and a favourable impact of 0.9% in fiscal 2012. The foreign currency impact in 2014 was mainly due to the strengthening of the euro, U.S. dollar and British pound.

## **Fiscal Year ended September 30, 2013**

### *Significant Developments*

Fiscal 2013 marks the first full year of results from Logica's businesses. Operational highlights for the year include:

- Revenue of \$10.1 billion, up 111.3%;
- Bookings of \$10.3 billion, up 99.0%;
- Backlog of \$18.7 billion, up more than \$1 billion;
- Adjusted EBIT of \$1,075.6 million, up 96.7%;
- Adjusted EBIT margin of 10.7%;
- Net earnings of \$727.7 million, or diluted EPS of \$2.30, excluding acquisition-related and integration costs and net unfavourable tax adjustments;
- Net earnings of \$455.8 million, or diluted EPS of \$1.44 on a GAAP basis, including acquisition-related and integration costs and net unfavourable tax adjustments;
- Cash provided by operating activities of \$671.3 million, or \$2.12 per diluted share;
- Net debt reduced by \$365.4 million and repurchased 723,100 shares during the year; and
- Return on invested capital of 11.8%.

### *Integration of Logica plc*

On August 20, 2012, CGI completed its acquisition of Logica for 105 pence (\$1.63) per ordinary share which is equivalent to a total purchase price of \$2.7 billion plus the assumption of Logica's net debt of \$0.9 billion. Subsequent to August 20, 2012, our results incorporated the operations of Logica.

As announced in Q2 2013, the Company decided to stretch its integration goals increasing the annual savings target from \$300 million to \$375 million per year to drive additional long-term savings and EPS accretion. The one-time cost to accomplish the expanded plan had been increased from \$400 million to \$525 million.

Of the announced integration costs of \$525.0 million, \$109.7 million was expensed in fiscal 2012 while \$338.4 million was expensed in fiscal 2013 for a total of \$448.2 million since the beginning of the program.

For the first full year of results following the transaction, the Company exceeded its accretion target and realized an EPS before acquisition-related and integration costs and other adjustments of \$2.30 per diluted share compared to \$1.50 for the previous year.

### *Share Repurchase Program*

On January 30, 2013, the Company's Board of Directors authorized and subsequently received the approval from the TSX for the renewal of the NCIB to purchase up to 10% of the public float of the Company's Class A subordinate voting shares as of the close of business on January 25, 2013. The NCIB enabled CGI to purchase, on the open market, up to 20,685,976 Class A subordinate voting shares for cancellation. The Class A subordinate voting shares could be purchased under the NCIB commencing

February 11, 2013 and ending on the earlier of February 10, 2014, or the date on which the Company had either acquired the maximum number of Class A subordinate voting shares allowable under the NCIB, or elected to terminate the NCIB.

During fiscal 2013, the Company repurchased for cancellation 723,100 of its Class A subordinate voting shares for \$22.9 million at an average price of \$31.63 under the then current and previous NCIB. As at September 30, 2013, the company could purchase up to an additional 20.0 million shares under the then current NCIB.

#### *Bookings and Book-to-Bill Ratio*

Bookings for the year were \$10.3 billion, representing a book-to-bill ratio of 102.2%. Of the \$10.3 billion in bookings signed during this year, 46% came from new business, while 54% came from extensions and renewals.

Our largest verticals for bookings were Manufacturing, retail and distribution, Government and Financial services, making up approximately 27%, 26% and 23% of total bookings, respectively. From a geographical perspective, the U.S. accounted for 27% of total bookings, followed by NSEA at 21% and Canada at 17%.

#### *Foreign Currency Impact*

Foreign currency rate fluctuations favourably impacted our revenue by 1.2%. This compares with a favourable impact of 0.9% in fiscal 2012, and an unfavourable impact of 3.1% in fiscal 2011. The foreign currency impact in 2013 was mainly due to the strengthening of the euro.

## **FORWARD LOOKING INFORMATION AND RISKS AND UNCERTAINTIES**

### **Forward-Looking Information**

All statements in this Annual Information Form that do not directly and exclusively relate to historical facts constitute “forward-looking statements” within the meaning of that term in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, and are “forward-looking information” within the meaning of Canadian securities laws. These statements and this information represent CGI’s intentions, plans, expectations and beliefs, and are subject to risks, uncertainties and other factors, of which many are beyond the control of the Company. These factors could cause actual results to differ materially from such forward-looking statements or forward-looking information. These factors include but are not restricted to: the timing and size of new contracts; acquisitions and other corporate developments; the ability to attract and retain qualified employees; market competition in the rapidly evolving information technology industry; general economic and business conditions; foreign exchange and other risks identified in this Annual Information Form and in the Company’s Management’s Discussion and Analysis filed with the Canadian securities authorities (filed on SEDAR at [www.sedar.com](http://www.sedar.com)), as well as assumptions regarding the foregoing. The words “believe”, “estimate”, “expect”, “intend”, “anticipate”, “foresee”, “plan”, and similar expressions and variations thereof, identify certain of such forward-looking statements or forward-looking information, which speak only as of the date on which they are made. In particular, statements relating to future performance are forward-looking statements and forward-looking information. CGI disclaims any



intention or obligation to publicly update or revise any forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements or on this forward-looking information.

## Risks and Uncertainties

The description of risks affecting CGI and its activities can be found in section 10 at pages 49 to 56 of CGI's Management's Discussion and Analysis for Fiscal Year 2015, which pages are incorporated by reference herein.

## LEGAL PROCEEDINGS

The Company is involved in legal proceedings, audits, claims and litigation arising in the ordinary course of its business. Certain of these matters seek damages in significant amounts. Although the outcome of such matters is not predictable with assurance, the Company has no reason to believe that the disposition of any such current matter could reasonably be expected to have a material adverse effect on the Company's financial position, results of operations or the ability to carry on any of its business activities.

## MATERIAL CONTRACT

The following material contract of the Company was entered before the last financial year but is still in effect as of the date hereof.

As contemplated in a subscription agreement entered into by the Caisse and the Company on May 31, 2012, the Company and the Caisse entered into a registration rights agreement dated August 20, 2012 (the "Registration Rights Agreement") which provides, among other terms and conditions:

- The Caisse will have the right, as long as it beneficially owns or exercises control or direction over 15% or more of the outstanding Class A subordinate voting shares, to recommend to the Company one nominee to be part of any slate proposed by the Company and included in a proxy circular relating to the election of directors of the Company, provided that the nominee shall have no material relationship with the Company or the Caisse, shall be eligible to serve as a director under the Company's articles and laws of incorporation and that the nomination shall be subject to a favourable recommendation of the Company's Corporate Governance Committee. CGI has no shareholder's agreement with the Caisse and the Caisse has not yet exercised its board nomination right;
- The Registration Rights Agreement also provides that the Caisse is entitled, at any time and from time to time, as long as it beneficially owns or exercises control or direction over 20% or more of all outstanding Class A subordinate voting shares, to require CGI to file a Canadian prospectus and take such other steps as may be reasonably necessary to facilitate a secondary offering in Canada, at the Caisse's expense, on the terms and conditions set out in the Registration Rights Agreement;
- In addition, if the Company proposes to make a distribution in Canada for its own account or if an existing shareholder proposes to make a distribution in Canada through a secondary offering, the

Company will be required, at that time, upon request by the Caisse, provided that it beneficially owns or exercises control or direction over 15% of the outstanding Class A subordinate voting shares, use commercially reasonable efforts to cause to be included in the distribution the shares that the Caisse has requested to be included, up to a maximum of 15% of the shares to be offered in the distribution, with expenses to be shared on a pro rata basis, and otherwise upon the terms and conditions set out in the Registration Rights Agreement;

- In connection with any prospectus-exempt sale by the Caisse in Canada or in the U.S., the Company will be required to use commercially reasonable efforts, at the Caisse's expense, to assist the Caisse and its representatives in the preparation of the required documentation and to allow any prospective buyer to conduct reasonable due diligence on the Company. If the Company proposes to file a registration statement for the distribution of shares to the public in the U.S., the Caisse and the Company will, prior to such distribution taking place, supplement the Registration Rights Agreement so as to provide the Caisse with registration rights enabling the distribution of shares to the public in the U.S. that are substantially equivalent to the registration rights provided under the Registration Rights Agreement.

## TRANSFER AGENT AND REGISTRAR

The Company's transfer agent for the Company's Class A subordinate voting shares and Class B shares is Computershare Investor Services Inc. whose head office is situated in Toronto, Ontario. Share transfer service is available at Computershare's Montreal, Quebec, and Toronto, Ontario, offices as well as at the offices of Computershare Trust Company, N.A. in Canton, MA, Jersey City, NJ and College Station, TX.

## AUDITORS

The auditors of the Company are Ernst & Young LLP. They have confirmed their independence to the Audit and Risk Management Committee of the Company's Board of Directors.

## ADDITIONAL INFORMATION

The Company will provide to any person, upon request to the Company, (i) a copy of this Annual Information Form of the Company, together with a copy of any document incorporated by reference therein, (ii) a copy of the consolidated financial statements of the Company for the year ended September 30, 2015 together with the accompanying report of the auditor and a copy of any subsequent interim financial statements, (iii) a copy of the Management Proxy Circular dated December 11, 2015 and (iv) a copy of the Management's Discussion and Analysis of the Company for the year ended September 30, 2015.

Additional information, including directors' and named executive officers' remuneration and indebtedness, securities authorized for issuance under equity compensation plans and principal holders of the Company's shares, is included in the Management Proxy Circular dated December 11, 2015.

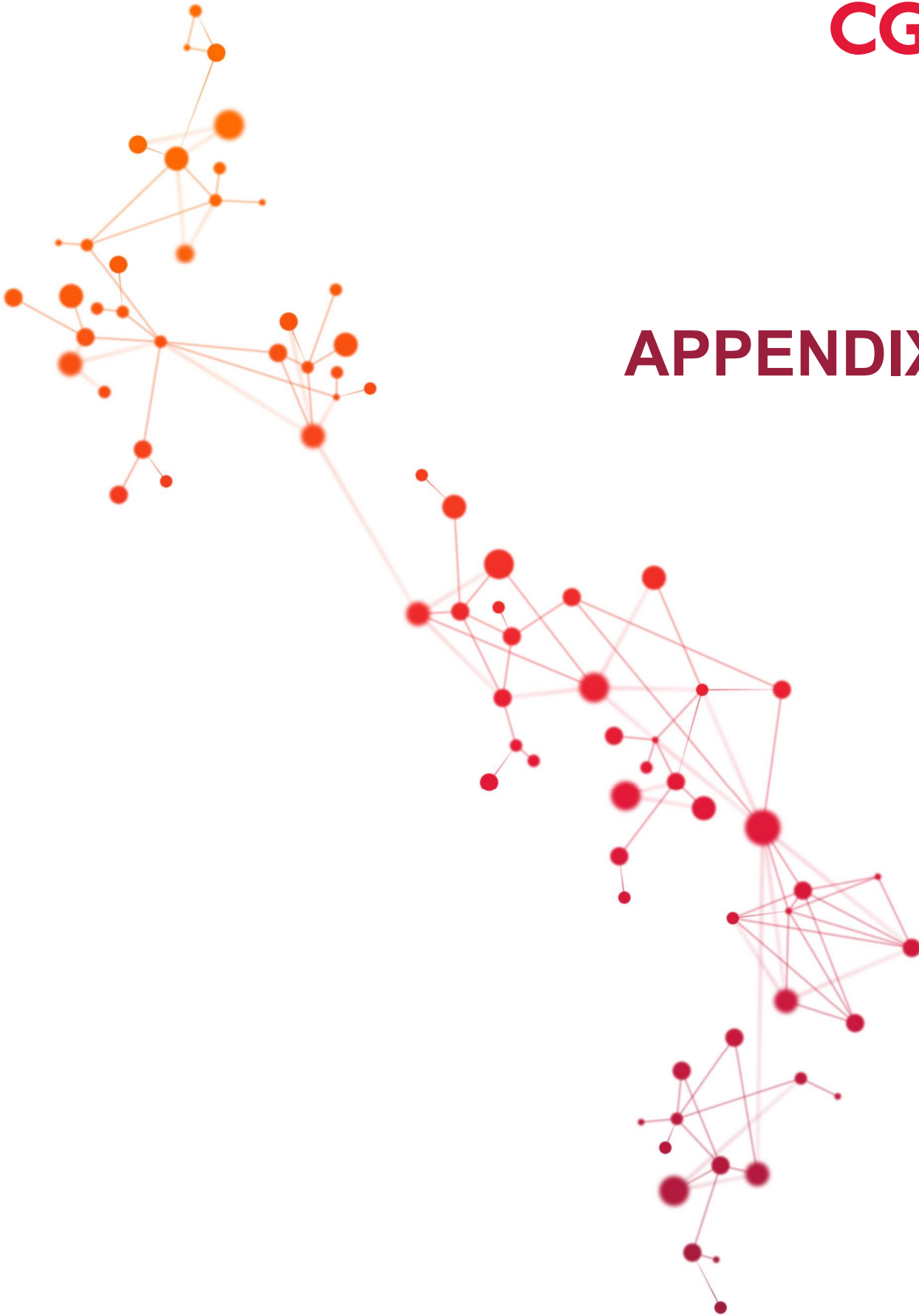
Additional financial information in relation to the last fiscal year ended September 30, 2015 is presented in the audited consolidated financial statements of the Company and in the related Management's Discussion and Analysis of the Company.

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The documents mentioned above are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's web site at [www.cgi.com](http://www.cgi.com). You can also obtain a copy of such documents by contacting Investor Relations by sending an e-mail to [ir@cgi.com](mailto:ir@cgi.com), by visiting the Investors section on the Company's Web site at [www.cgi.com](http://www.cgi.com) or by contacting us by mail or telephone:

Investor Relations  
1350 René-Lévesque Blvd. West  
15<sup>th</sup> Floor  
Montreal, Quebec  
H3G 1T4  
Canada  
Telephone: (514) 841-3200

# APPENDIX



## Appendix A

### CGI GROUP INC.

#### Fundamental Texts

The following documents form part of CGI's Fundamental Texts and may be found on the pages indicated below:

Dream, Vision, Mission and Values .....	2
CGI Management Foundation .....	10
Documents and Policies Pertaining to Corporate Governance	
– Charter of the Board of Directors .....	15
– Charter of the Corporate Governance Committee .....	23
– Charter of the Human Resources Committee .....	29
– Charter of the Audit and Risk Management Committee.....	34
Codes of Ethics	
– Code of Ethics and Business Conduct .....	44
– Executive Code of Conduct .....	61
– CGI Anti-Corruption Policy .....	64