

NOVEMBER 18 COVID-19, CLIMATE ACTION AND SUSTAINABLE FINANCE

9:30-11:00 AM: Investissement 2.0 pour les fondations : les portefeuilles axés sur les retombées sociales; des réponses aux questions des administrateurs (atelier en français)

Definitions: -Responsible investment: a comprehensive strategy to be adopted, including investment selection, active ownership-actively exercising one's rights as a shareholder-and ongoing oversight of the portfolio manager(s).
- Impact investments are investments in companies, organizations and funds with the intention of generating social and environmental impact alongside financial returns. This is an intentional and measurable business model;
- This type of investment performs better than traditional investments when markets are down. This has been evident since the beginning of the pandemic;
Actions: -Collaborate with managers who are aligned with your objectives. Ask them questions and create an ongoing dialogue to ensure mutual understanding;
- Encourage collaboration between foundations by developing common strategies with the same managers to advance the practices developed by portfolio managers;
- Avoid "greenwashing" (a misleading marketing technique used to promote an eco-friendly image);
- Have common terminology on social impact and measure this impact;
Enabling conditions : 1.Consistency with the overall philanthropic mission and financial objectives. 2. Board and investment committee buy-in, and a governance framework allowing alignment between grant-making and investments. 3. Accountability from portfolio managers regarding the ESG performance of invested companies. 4. A clear roadmap: know where you are investing, have clear objectives and know where you want to go.

11:30-1:00 PM: Sustainable Finance - Accelerating the Transition to a Sustainable Post-COVID-19 Economic Recovery (Panel)

-Sustainable finance takes into account social and environmental considerations in financial decisions and can result in aligning endowment assets with foundations' missions and practicing ESG.

Actions:

- Provide seed funding to accelerate sustainable finance in Canada to support change;
- Make grants to enable organizations and collaboratives to advance current sustainable finance initiatives;
- Do not underestimate the risks of not doing more to tackle climate and social issues;
- Stop resisting and begin embracing sustainable financing to avoid the risk of falling behind other countries;
- Identify pathways to match sustainable finance options (e.g. mobilizing capital, investing in clean hydrogen fuel).

Enabling conditions:

- Develop thorough and standardized information to help funders unlock significant financial capital in Canada;
- Promote activities and tools to transition to lower emissions;
- Need to mobilize the private sector to facilitate the transition to lower emissions industries (e.g. agriculture, manufacturing, transportation).

1:30-3:00 PM: Foundation Investing 2.0: Impact Aligned Portfolios, Director's Questions Answered (English - Workshop)

For a summary of this workshop, please refer to the section from 9:30 AM above.

Quotes from Lyn Baptist, board member, McConnell Foundation:

" We have a vulnerable system. The more we talk about sustainability and resilience, the more we need to increase the positive impacts of our investments and businesses. We have to speed this up!"

" We have to collaborate across the sectors and use more than just our grants."

" We need to stop looking at grants and investments as two separate entities. We need to marry two sets of ideologies, two sets of skills. "

" You have to look at your investments the way you look at your granting."

3:30-4:45 PM: Using a Climate Lens as a Multiplier Effect for Positive Philanthropic Impact

- Climate change is an intersectional issue- there is a connection between climate and social issues such as equity;
- Climate action requires the mobilization of people with diverse backgrounds, skill sets, and experiences to tackle this complex problem together;
- Organizations which have employed an equity lens to their governance and organizational operations have seen less barriers to engage with youth on climate work;
- There is a long history of working 'in silos' (e.g. racial justice, climate, social issues, etc.) which grassroots organizations are speaking out against. Nothing is isolated, we cannot change one system without changing or dismantling others;
- 2020 has been difficult. However, this moment can allow us to re envision what the future can look like.

Looking forward:

- Philanthropy can : 1. provide climate leadership; 2. fund ambitious and sustained initiatives; 3. pressure the public and private sectors to change; 4. build political will; 5. unlock funds; 6. put in place the technical and policy solutions we already have.