

# The ICMIF Sustainability Forum Session 3



27 June 2023, 2pm BST

# Co-operators Sustainability Journey

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June 27, 2023

ICMIF Sustainability Forum



# Agenda

1. About Co-operators
2. Our Sustainability Journey
3. Illustrative Examples

# About Co-operators

## Our purpose

Financial security for Canadians and our communities

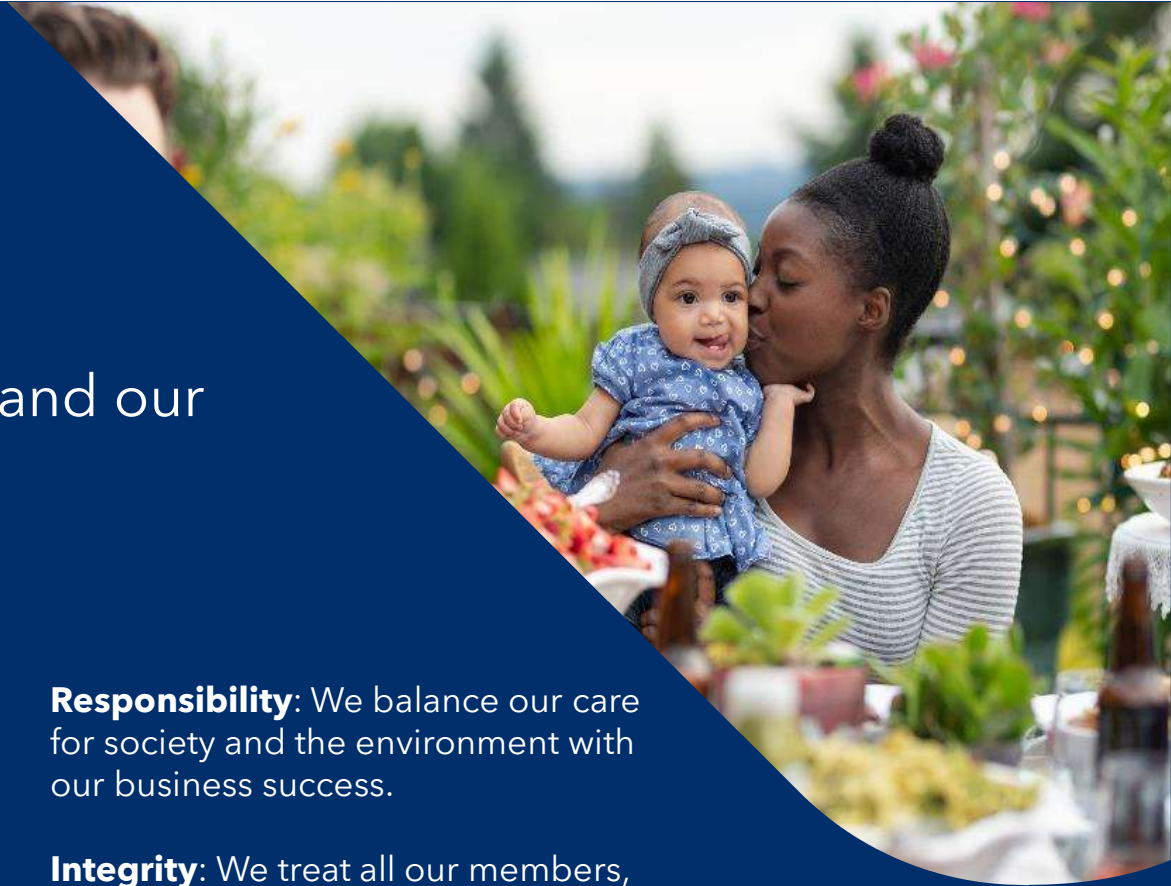
## Our vision

We will be a catalyst for a resilient and sustainable society.

## Our values

Our co-operative identity comes to life through our values.

- **Responsibility:** We balance our care for society and the environment with our business success.
- **Integrity:** We treat all our members, clients, employees, advisors, and partners with honesty and respect.
- **Inclusion:** We achieve success by embracing the diversity of all Canadians.



# Co-operators Sustainability Journey

**Phase 1  
(2008-2010):**



## ‘Get our House in Order’

- Board policy & committee
- Vision of “catalyst”
- Carbon footprint

**Phase 2  
(2011-2014):**



## ‘Catalyze a sustainable society’

- Advocacy & collaboration
- Product development

**Phase 3  
(2015-2018):**



## ‘Embed sustainability in all we do’

- Strategic integration
- Climate insurance
- Impact investing
- Integrated reporting

**Phase 4  
(2019-2022):**



## ‘Embedment 2.0’

- 2030 enterprise goals
- Net-zero goals
- Climate disclosures

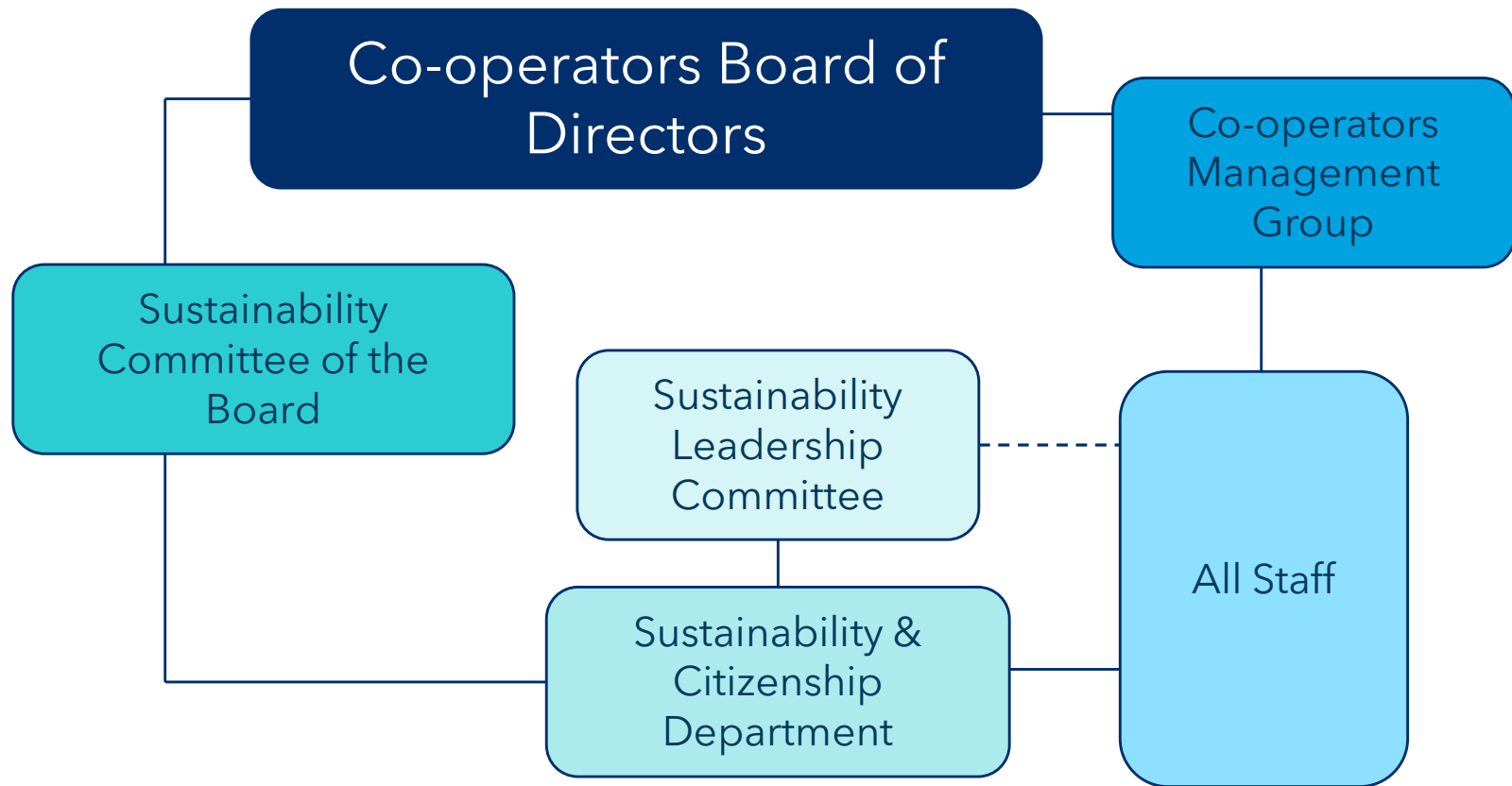
**Phase 5  
(2023-2026):**



## ‘Purposefully Resilient’

- Purpose statement
- Strategic focus on resilience

# Sustainability Governance Structure





# Our Long-Term Goals

Our long-term goals drive us toward our purpose to provide financial security for Canadians and our communities, build resilience in the face of evolving risks, and support a sustainably and inclusively prosperous society.

## By 2030, Canada is ...



### Financially secure

We have contributed to increasing financial security in Canada and among our members and clients.



### Resilient against risks

We have helped make Canada more resilient and less vulnerable to risk.



### Sustainably and inclusively prosperous

We have helped build inclusive and sustainable prosperity for Canadians and Canadian communities.



Our 2030 Enterprise Goals are aligned with the UN Sustainable Development Goals (SDGs), and we've developed a framework for how we contribute to them as an insurer, investor, business, and co-operative.

# Reducing climate transition risk

## Investments

**23.6%**

of our invested assets were impact investments

**57.5 tCO<sub>2</sub>e**

per \$1 million invested (listed equity and corporate bond portfolios)

## Insurance

Hybrid and Electric Vehicle Discount



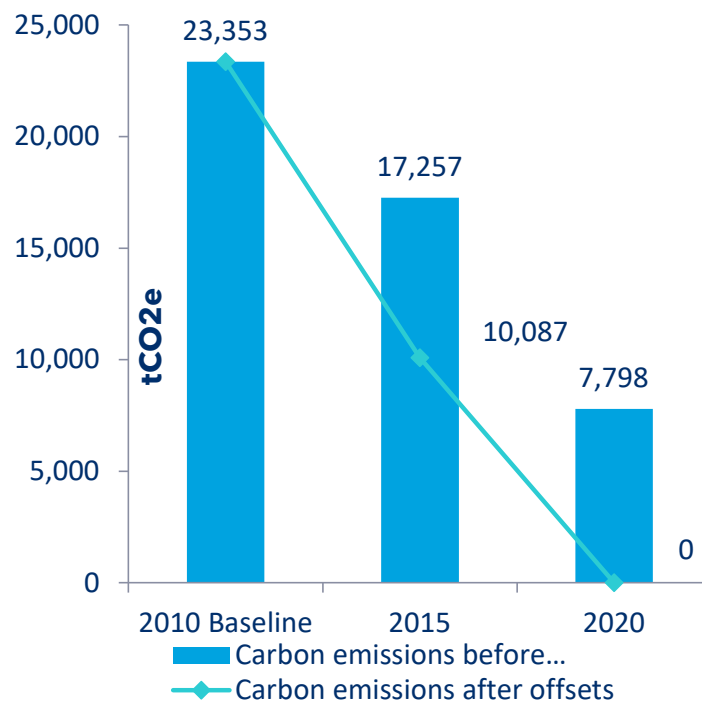
Envirowise™



Solar & Wind Power Interruption Endorsements

## Operations

Emissions from Operations





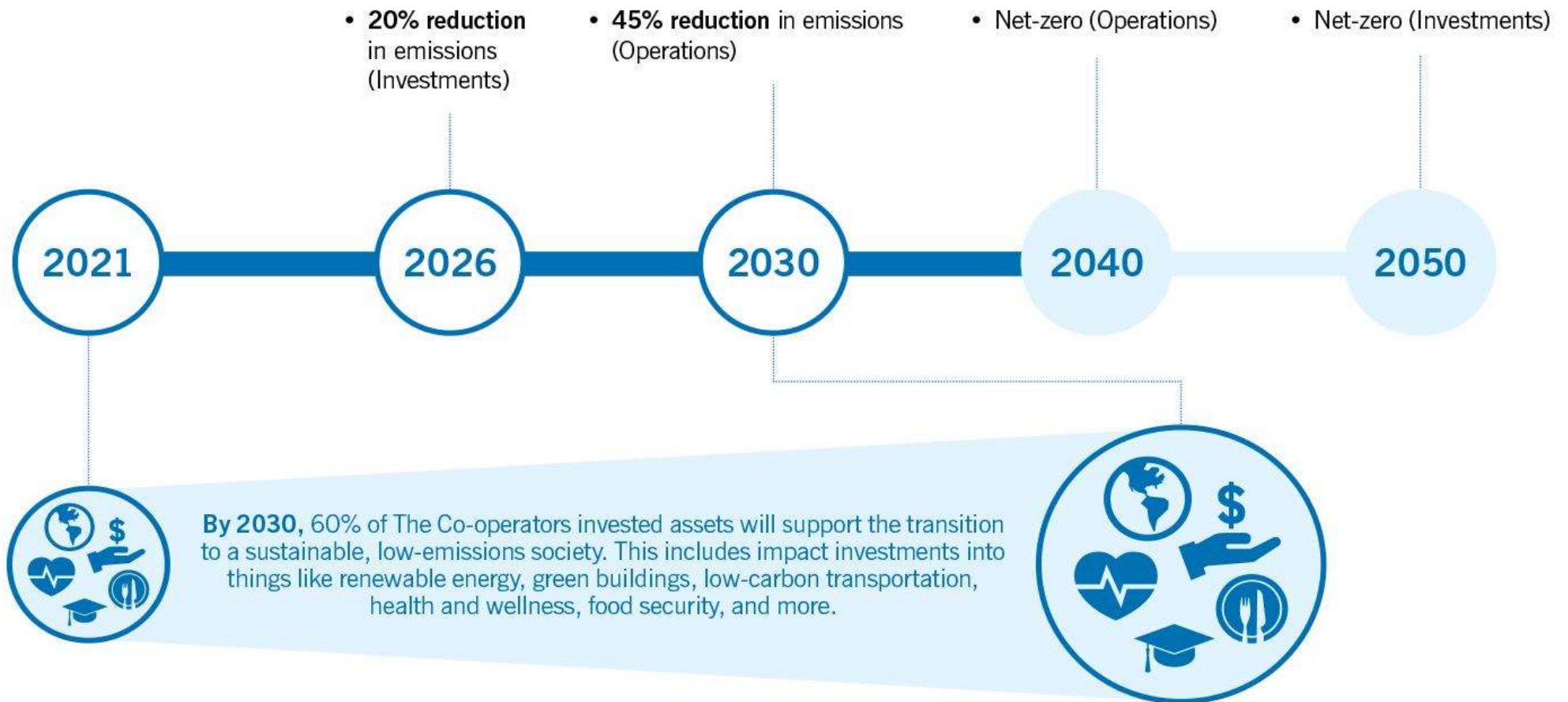
# Our new HQ embodies the future of climate-conscious design.

Our new head office, opening in 2024, achieved a Zero Carbon Design certification from the Canada Green Building Council, the first corporate headquarters in Canada to secure the designation, and will be triple-certified to the LEED Gold, WELL Platinum and Zero Carbon Design standards.

The building is designed to reduce carbon emissions, save water, conserve energy, reduce waste and improve employees' quality of life by providing optimal conditions for health, comfort and productivity through improved indoor air quality and natural light.

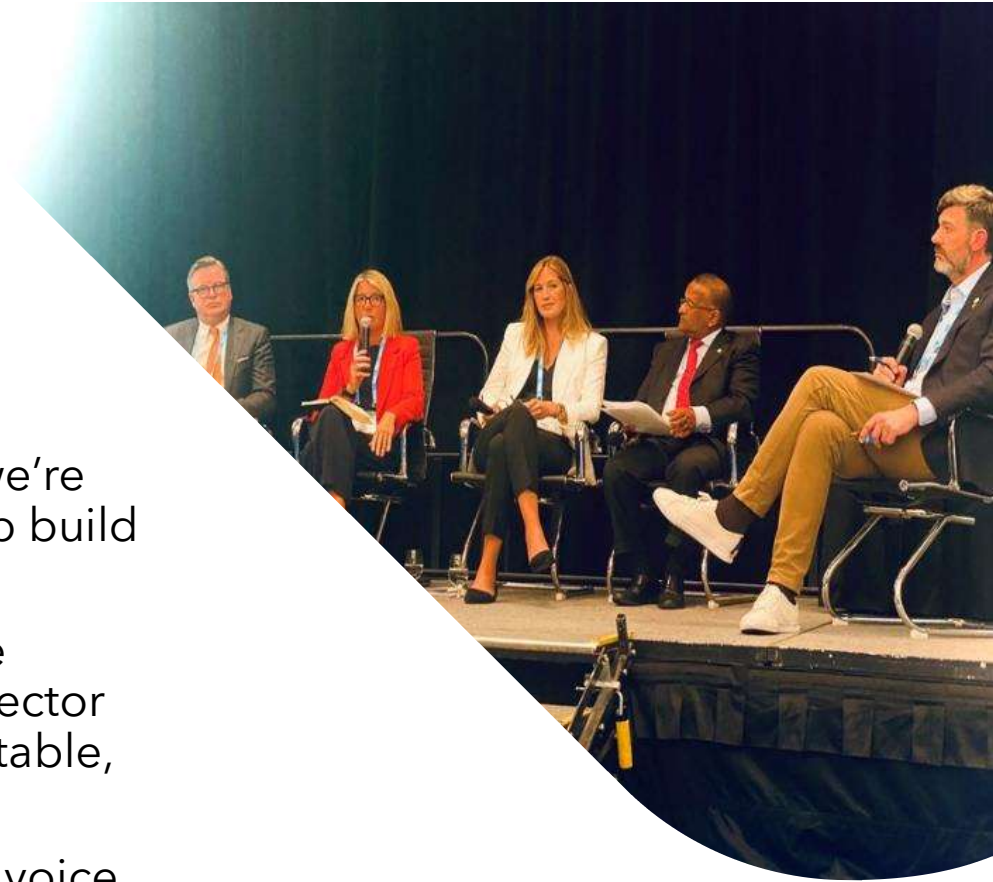


# Net-Zero & Investing Commitments



# Advocating and innovating for a climate-resilient future

- Through innovative investment models, we're working to mobilize private capital to help build climate-resilient infrastructure in Canada.
- Taking a whole of society approach, we're partnering with multi-stakeholder, multi-sector organizations to bring collaborative, equitable, and imaginative climate solutions to life.
- We actively leveraging our co-operative's voice and expertise as a convener and advocate for policies, initiatives and ideas that will advance systems-level change.



**“Our whole-of-society approach brings communities, residents, asset owners, governments and investors together to build a more resilient future.”**

*- Don Iveson, Former Mayor of Edmonton and Co-operators Executive Advisor, Climate Investing and Community Resilience*





# Social impact



## Environmental resilience

Our partnerships help communities understand and reduce climate risks by protecting biodiversity and investing in both adaptation and mitigation.

## Social wellness

We promote the social well-being and health of Canadians, with a focus on mental wellness for youth.

## Inclusive economy

We're committed to creating a more inclusive economy by supporting underserved Canadians to gain employability skills and build their financial security.

## Co-operative society

We support the co-operative sector in Canada and globally through youth empowerment and capacity-building for smaller co-operatives.



# Leadership Proof Points

**100%**

carbon neutral operations  
+ net-zero operations by 2040 & investments by 2050

**78%**

employee mental health index

**79%**

overall inclusion, diversity, equity  
and accessibility score

**28.2%**

of revenue from sustainable  
products / services  
(e.g., Comprehensive Water; per Corporate  
Knights)

**23.6%**

of invested assets in  
impact investments





**Like any journey, there  
have been challenges  
to navigate.**

**Complex challenges require imaginative solutions.  
They push us to be adaptive, responsive, and attuned  
to the shifting dynamics of the world around us.  
The path forward is not easy, but it is necessary.**

<https://vimeo.com/821659976/4a69351d4e>

# Thank you!

For more details, visit  
[integratedreport.cooperators.ca](https://integratedreport.cooperators.ca)





## ICMIF Sustainability Summit – 1st & 2nd November (hosted by Aviva Investors, London)

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The ICMIF Sustainability Summit will bring together members from around the world to discuss and share best practices around the key themes of sustainable investments, resilience and underwriting. It will look forward to the challenges faced by the industry and solutions to create better businesses and well as new opportunities. The Summit will take the form of presentations, panels and discussion groups to enhance each member's understanding of the challenges and opportunities and how to embed these in a strategic approach.

Sessions will include:

- Building a sustainability strategy across the business
- Greening your investment portfolio
- Impact and sustainable investing
- Creating a resilience strategy and embedding the seven mechanisms
- Building a sustainable underwriting strategy and embedding the 17 SDGs
- The future of sustainability reporting, including GEI, ISSB and TCFD

Registrations for the event will open at the beginning of April.

