

3rd annual

forum
**Sustainable
FINANCE**
forum

November 28-29, 2024



forum *forum* 3e édition annuelle
FINANCE
Durable

28 au 29 novembre 2024



Canadian
CED Network
Réseau canadien
de DÉC



Institute for
Sustainable
Finance



Table of Impact
Investment
Practitioners

REPORT 2024



Sun Life



co-operators

ADDENDA
CAPITAL

coastcapital



Message from MP Ryan Turnbull

The stakes couldn't be higher when it comes to fighting climate change and transitioning to net zero, and we know that food security, housing affordability, rural prosperity, reconciliation, and many other persistent social challenges are as pressing as ever.

What we are up to at this Forum is big and bold: we are working together to strengthen our innovation ecosystems, align our financial system, and create an enabling policy environment, so we can effectively leverage the power of our markets and scale the solutions to our most persistent environmental and social challenges while building a more prosperous economy.



To this end, more than ever, we need the creativity, ambition, perspective, contribution, and leadership of all Canadians!

At SFF 2024, over 700 people had an opportunity to connect, discuss and learn from many changemakers from across sectors, industries, institutions and geographies, and helped set direction and reflect on needed policy change.

We hope that participants came away from this year's Forum with new ideas, relationships, and motivation to help build momentum and pursue the long-term agenda of sustainable and inclusive financial markets and economies.

Most importantly, we invite you to stay engaged, because no matter what you are able to contribute to this movement, there can be no doubt that our future depends on the difference you make.

Ryan Turnbull
Founder and Chair of the Sustainable Finance Forum
Member of Parliament for Whitby
Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance
Parliamentary Secretary to the Minister of Innovation, Science and Industry

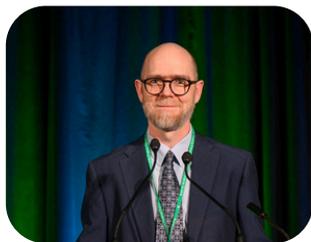
Presenting Partners

Sustainable Finance Forum 2024 – where innovation meets impact

The evolution of Canada’s sustainable finance marketplace is accelerating, and just in time. The clock is ticking on urgent ecological and social challenges, and we need billions in private capital to answer the call. Financial markets must propel this change.

This Forum is where the magic of collaboration comes alive. At SFF, we are not just talking; we’re doing. Policy mavens, capital stewards, and groundbreaking innovators are all here, ready to build a Canadian future that is resilient, sustainable, and prosperous. We are all in this together. The Institute for Sustainable Finance, the Canadian Community Economic Development Network and the Table of Impact Investment Practitioners have joined forces to highlight Canada’s unique opportunity to take a leadership role in the global race to net zero and inclusive prosperity.

The Sustainable Finance Forum is where ideas become action, where discussions spark connections and lasting collaborations. Much more than a conference; we’re crafting the definitive case for Canada’s competitive edge in the race to sustainability for everyone. Let’s celebrate how far we’ve come, and keep moving forward.



Michael Toye
Michael Toye
Executive Director



Maya Saryyeva
Maya Saryyeva
Interim Executive Director



Graham Singh
Graham Singh
Vice Chair



Memorable Moments



We have 300 plus court cases that affirm our rights and title to the territories. We're talking about climate change and taking action, needing 3 billion tons of critical minerals and that's coming from our territories. There's a real need to demonstrate reconciliation by providing a partnership.

Shannin Metatawabin,
National Aboriginal Capital Corporations Association



If you get the governance right, long-term thinking is the consequence of the governance system. And we can therefore act and think in a way that's anchored to a contribution to long-term well-being for all. That's what it is to be purpose driven.

Victoria Hurth



"You have said, this is about clarity, this is about transparency, this is about accountability... We should stand up strongly and lead and demonstrate how successful it is."

Prime Minister Justin Trudeau



"The costs of inaction on climate are clear and disastrous. Canada has seen \$7.7 billion in climate damage so far in 2024, the costliest year on record."

DAY 1

"Excellent energy, amazing speakers, great networking opportunities"

- Forum participant

Indigenous Welcome

- Elder Claudette Commanda
- Anita Tenasco, Kitigan Zibi Anishabeg

Setting the Stage

- Victoria Hurth, Independent Pracademic

TMX Market Opening

- Ava Yaskiel, TMX Board of Directors

Opening Remarks

- Prime Minister Justin Trudeau
- Ryan Turnbull, Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance and Parliamentary Secretary to the Minister of Innovation, Science and Industry

Global Leadership in Sustainable Finance

- Helena Viñes Fiestas, European Union Platform on Sustainable Finance
- Michael Jantzi, International Sustainability Standards Board
- Nicole Yazbek-Martin, Australian Sustainable Finance Institute
- David Atkin, United Nations Principles for Responsible Investment
- Rhian-Mari Thomas, Green Finance Institute (UK)





Spotlight on Federal Action

- Ryan Turnbull, Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance and Parliamentary Secretary to the Minister of Innovation, Science and Industry
- The Honourable Jonathan Wilkinson, Minister of Natural Resources and Energy Canada
- The Honourable Stephen Guilbeault, Minister of Environment and Climate Change Canada

The State of Sustainable Finance in Canada

- Stéphanie Émond, FinDev Canada
- Barb Zvan, University Pension Plan
- Andy Chisholm, RBC
- Stephen Huddart, Victoria Forum
- Roselyne Mavungu, Centre pour la prévention de la radicalisation menant à la violence

Transformational Leadership

- Mark Carney, United Nations Special Envoy on Climate Change

Capital Providers: Partners in Decarbonization and Reconciliation

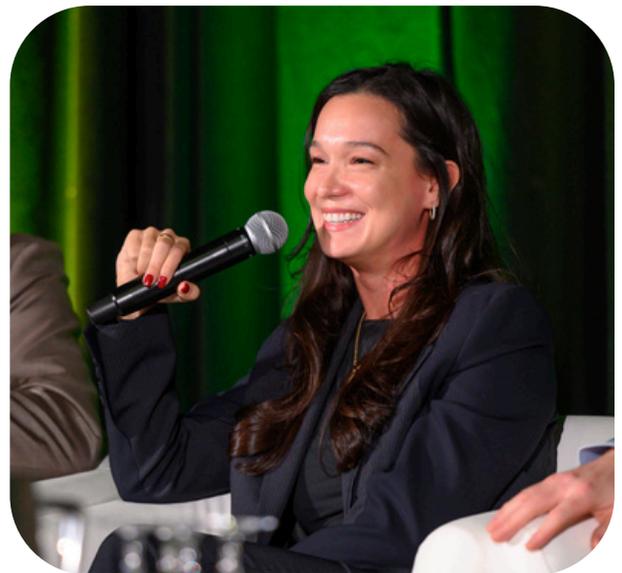
- Patricia Fletcher, Responsible Investment Association
- Roger Beauchemin, Addenda Capital
- Susan Thompson, TD Securities
- Shannin Metatawabin, National Aboriginal Capital Corporations Association
- Delia Cristea, Power Sustainable

Decarbonizing Canada's Oil and Gas Sector in a Rapidly Changing World: What is Working and What Isn't

- Dan Wicklum, Transition Accelerator
- Erin Flanagan, Canada Growth Fund
- Patrick Bryden, Scotiabank
- Raylene Whitford, TC Energy and Canadian Sustainability Standards Board
- Erik Petursson, Entropy Inc



Arti Freeman, Definity Foundation in relation to capital flowing to where it would be most impactful: "We don't have a capital problem, we have a plumbing problem."



"You need to start with what you're actually trying to achieve, and really be accountable to that. It's not the effort, and the money and the input that's going in, it's how accountable you are to the people that you're working with."

Wáhiakatste (Wahi) Diome-Deer,
Raven Indigenous Outcomes Funds



"The data shows you whenever there's a sell off in bonds, green bonds hold their value, which means they have better value retention characteristics. What that means is in primary markets, people bid tighter because they've got better valuation in the secondary market. So we've got what's called a greenium in the market now, which is pretty pervasive... That's the whole point of the green bond market. It is proving that investors will move if we create the opportunities for them. And it is showing that investment in climate is a positive, not a negative."

Sean Kidney, Climate Bonds Initiative



The stakes are the jobs and growth of Canadians. Our progress will determine our global influence or lack thereof. And our success will determine our ability to finance our social programs. For those who look forward, the direction is clear. The great powers will be green powers. And in order to accomplish that, we need the cutting edge of sustainable finance.

Mark Carney, UN Special Envoy on Climate Finance

And when you think of that word sustainability and you think of the word economy, what's so important to move out of that understanding of it from a physical or material way, and let's put the spirit back into this, because the spirit is more important than anything else. It is the spirit that is the foundation of all. It is the spirit that will guide you. It is the spirit that will give you wisdom. It is the spirit that will build relationships. It is the spirit that will build sustainability for communities, for all the communities you serve. So let's do that together. Let's do that together for the sake of our children today and tomorrow.

And we all want this country to be sustainable, right? Today and tomorrow, forevermore. So let's build those economies, or let's take back the essence of economy, right? Let's take back the essence of economy, reclaim it, revitalize it, and restore it.



Elder Claudette Commanda



How do we deliver on the daily needs people are facing in a better way that's also building for the future? That's where sustainable finance and social innovation are key. Because we have to understand that values-based profits and economic growth, the opportunities to do well and do right at the same time – these are what Canadians have always wanted. And you, the innovators and leaders, are a huge part of demonstrating that not only can we have it all, but we can lead in the world.

- Prime Minister Justin Trudeau



A GROWING MARKET



In Canada the market was estimated to be about 14.4 billion in 2022 by the Responsible Investment Association. And if we're able to mobilize capital even to the tune of what we've seen in recent years globally in impact investing, that could be over 45 billion in 2030 that is intentionally seeking to address environmental and social challenges.



What we've learned is that when a country sets a clear goal such as Net Zero 2050, it becomes profitable to be part of the solution. It becomes costly to remain part of the problem. And in those ways, private value can be put in the service of public values.



700+

Attendees and delegates from across the country

77

Speakers from Canada, Australia, and the UK

This room knows there has been much progress during the course of this decisive decade creating some of the building blocks of sustainable finance or transition finance. But we're here because much more needs to be accomplished over the course of the next five years if we're going to bend the arc of global emissions towards climate justice."

- Mark Carney
UN Special Envoy on Climate Finance

In the next four years in Canada, there's going to be a doubling of investment resources that will be controlled by women – \$4 trillion. And nothing that we can say or do will stop that because it is by the sheer force of the changing demographics.

"As a first time participant at this year's Sustainable Finance Forum, it was impactful, featuring innovative solutions for integrating sustainability into finance, valuable networking opportunities with industry leaders, inspiring keynotes, and insights into emerging trends like technology's role in sustainable practices. Notable outcomes included new collaborations and actionable strategies for the future.."

DAY 2

"Many excellent contacts and conversations. I was able to move many aspects of my work and connect with people who I wouldn't otherwise have met."

- Forum participant

Mobilizing Capital

- Sean Kidney, Climate Bonds Initiative

Purpose, Sustainability, Reporting and How to Lead Transformative Change

- Victoria Hurth, Independent Pracademic

Scaling Impact Investing in Canada

- Graham Singh, Relèven & Table for Impact Investment Practitioners
- The Honourable Jenna Sudds, Minister of Families, Children and Social Development
- Sir Ronald Cohen, Global Steering Group for Impact Investing
- Wahi Diome-Deer, Raven Indigenous Outcomes Funds
- Arti Freeman, Definity Foundation
- Mitzie Hunter, Canadian Women's Foundation
- Bernard Ndour, Fonds de finance sociale Cap Finance
- Jane Newman, Social Finance International
- Tony Pringle, Quinn and Partners





Sustainable Finance Roadmaps: A Consolidated Approach to a Sustainable Financial Market

- Pauline Barraque-Bigot, Sustainable Finance Montréal
- Gildas Poissonnier, Desjardins
- Sophie Robillard, Fonds de solidarité FTQ
- Béatrice Vaugrante, OXFAM
- Nicole Yazbek-Martin, Australian Sustainable Finance Institute

Canada Can Build Prosperous and Sustainable Rural, Remote, and Small Urban Communities

- Basma Majerbi, University of Victoria
- Chelsey MacNeil, Purposeful Group
- Dipo Alli, Migr8 Capital
- Kristin Richard, Entreprenorth
- Ryan Collins-Swartz, Tapestry Community Capital

Canada Can Do Transformational Projects

- Daniel Breton, Electric Mobility Canada
- The Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry
- Jean Marc LeClerc, Honda Canada
- Toby Heaps, Corporate Knights
- Eric Desaulniers, Nouveau Monde Graphite
- Ehren Cory, Canada Infrastructure Bank

We Can Create Economic Opportunities in Preserving Our Greatest Asset: Nature

- Lorraine Audsley, former Chief Risk and Sustainability Officer, EY Global Consulting Services
- Elias Abourizk, Environment and Climate Change Canada
- Craig Losos, Nature Conservancy of Canada
- Joanna Eyquem, Intact Centre for Climate Adaptation
- Taryn Abate, CPA Canada
- Matthew Kaszel, Lester Asset Management

Canada's Cities Can Address the Housing and Climate Crises Through Innovative Solutions

- Peter Fragiskatos, Parliamentary Secretary to the Minister of Housing, Infrastructure and Communities
- Andrea Nemtin, Chief Executive Officer, Social Innovation Canada
- Ehren Cory, Canada Infrastructure Bank
- Roger Beauchemin, Addenda Capital
- Ujala Qadir, Climate Bonds Initiative

Cultivating Investment in Sustainable Agriculture

- Geoffrey McCarney, Smart Prosperity Institute
- John Stackhouse, Royal Bank of Canada
- Charlie Angelakos, McCain
- Alison Sunstrum, Founder & CEO, CNSRV-X & General Partner, The51

Climate Transition Plans – Global Policies and Canadian Progress

- Sonia li Trottier, Canada Climate Law Initiative
- Jonathan Arnold, Canadian Climate Institute
- Urs Uhlmann, Aviva Canada
- Sean Kidney, Climate Bonds Initiative
- Robert Hornung, Net-Zero Advisory Board

Closing Plenary: Takeaways for Moving Forward

- Julie Segal, Environmental Defence
- Ryan Turnbull, Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance and Parliamentary Secretary to the Minister of Innovation, Science and Industry
- Elizabeth May, Green Party of Canada

"Excellent conversations allowed me to advance and even kick-off new sustainable finance projects."

- Forum participant



The Sustainable Finance Forum is energizing leaders for the future of finance

A Wide Reach

- More than 60 articles from 23 journalists who attended
- Over 50,000 impressions on social media
- 37% of participants came from the finance sector, 23% from business, 9% from government, and 28% from the nonprofit / charitable sector
- Five Gold and 17 Silver sponsors from throughout the sustainable finance market.



Participant Satisfaction

- 93% of participants made valuable new connections
- "I learned a great deal and the networking was fantastic"
— Forum participant



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