

# The Business of Climate Ambition

June 24, 2021 • 12 p.m. PDT

#CatalystBiz

Photo: SkyFire



**Catalyst**  
Business Alliance

**PEMBINA**  
institute



British  
Consulate-General  
Vancouver



**VANCOUVER**  
ECONOMIC  
COMMISSION

in collaboration with

# Nicole Davison



British  
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Moderator

**Karen Tam Wu**

Co-chair

Catalyst Business Alliance

B.C. Director

Pembina Institute

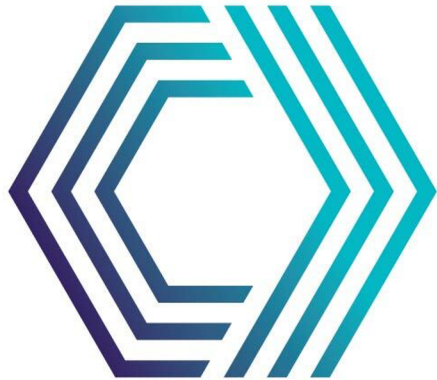


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# Climate change is everybody's business

The Catalyst Business Alliance is a network of Canadian companies working together to champion strong climate and energy policy, and the creation of a resilient economy.



**Catalyst**  
Business Alliance

# Our partners



Organic, Fair Trade.





# Leading Canada's transition to clean energy

The Pembina Institute is a non-profit think-tank that advances a prosperous clean energy future for Canada through credible policy solutions.



# Thank you to our partners





Alison Coates

Vancity

Director of Climate  
Strategy and  
Performance



Dave Ramslie

Concert Properties

VP Innovation and  
Sustainability



Cailee Ellis

Lafarge Canada Inc.

Head of Sustainability  
and Environment -  
Western Canada



John D. Coyne

Unilever Canada

VP External Affairs and  
Sustainability





# Alison Coates

Vancity

Director of Climate Strategy  
and Performance



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# Rethink climate and the economy.

June 2021

Vancity



# How it started.



# We're longtime leaders in fighting climate change...



Canada's first socially responsible mutual fund.

1986

First in Canada to dedicate a portion of credit card profits to grants for local sustainability initiatives.



1990

Canada's first low-interest loan for purchasing low-emissions vehicles.

2003

Canada's first financing vehicle for energy-efficient home renovation.

2004



First financial institution in North America to win a Ceres-ACCA North American Sustainability Reporting Award.

2005

First financial institution in North America to achieve carbon-neutral operations.

2008

All investment funds we manage are fossil-fuel free.

2019

## ...but this is something different.



**By 2019, climate change had reached crisis point.**



**Our climate commitments must also address inequality and ensure a just transition.**





# What can we do?

# Self-examination

**Our operations are carbon neutral.** But what about the emissions we contribute to through our business activity?

**Lending:** The bulk (88%) of the emissions we contribute to through our business activity come from our mortgage portfolios.

# Self-examination

## **Leadership takes learning:**

Being early and alone doesn't mean you will stay out front. We needed to re-examine the role we could play in the climate emergency.

## **Financial force for change:**

Our path to net-zero will be through the actions of our members. As a financial co-operative, this is who we are.



## **Key findings**

## **Equitable transition:**

People need to be at the centre of our climate response – particularly those who may be left out or left behind.

## **Living lab:**

Big ideas can come from small balance sheets. Find the solutions and scale will follow.

**Committing to  
climate action.**

# Net-zero by 2040

Our ambition is to make Vancity net zero by 2040 across all our mortgages and loans.

That means the carbon emitted from anything we finance will be eliminated or significantly reduced, with any remaining emissions being brought to net zero. We'll start this work by setting our first target for 2025.





# Financing an equitable climate transition

Unaddressed, climate change – like the pandemic – will change how we work and live, and will drive further inequality.

We will focus our work in financial and social inclusion to provide banking and other solutions to help people who are affected by the climate emergency, as well as those seeking support in transitioning to cleaner and more sustainable living.





# Investing in a better future

We will help our members invest for the future we need by offering only responsible investment options that can demonstrate the integrity of their Environmental, Social and Corporate Governance (ESG) screening and stewardship process.





# Be transparent and accountable

We will encourage change within the financial services sector by accurately measuring and openly reporting on how our own actions are improving the well-being of people, communities and the environment.

We aim to continue implementing, testing, and helping improve emerging international standards for climate and impact reporting.



# Walk the talk in all we do

We will live our values in our daily decision-making in order to serve the diverse needs of our members, staff, and communities. We will do our part across our operations to contribute to a just climate transition.



# How it's going.



“

**It's something altogether different to make a loan portfolio net-zero, especially if you're in the business of financing the purchase of buildings, which were responsible for 26 percent of Metro Vancouver's greenhouse-gas emissions in 2019.”**

– Charlie Smith, The Georgia Straight, January 27, 2021



# Towards net-zero

1

Measure and publicly disclose our current loan & mortgage emissions

2

Build our targets and path to 2040

3

Develop products and services

# Discover the power of zero.

For further details and updates on our  
climate commitments, please visit:

**[rethink.vancity.com](https://rethink.vancity.com)**



**Thank  
you.**



# Dave Ramslie

## Concert Properties

### VP Innovation and Sustainability



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# Committed on Climate

Pembina Institute

June 2021





- Targets
- What we are doing
- How its going
- Dealing with disruption



# What's Concert's Carbon footprint

97% from our buildings

We count emissions from assets where we have operational control (51 assets)

Our aggressive targets (80x50) no longer meet minimum federal requirements

Jan-Dec 2019 vs. Jan-Dec 2020

All 51 Sites | Total: 5.5M ft<sup>2</sup>



Jan-Dec 2019

All Emissions  
15,617 MTCO<sub>2</sub>e

Jan-Dec 2020

All Emissions ↓-10.23%  
14,019 MTCO<sub>2</sub>e

# How are we going to do it?

## Measurement & Optimization

We have to track our numbers

Ensure we are keeping our buildings on track

5-20%

## Retrofits

We have to minimize our gas use as a top priority

See energy efficiency as an enabler of fuel switching

30-70%

## Offsets

Purchase Offsets and Renewables

Develop our own renewable energy projects

Develop our own offsets

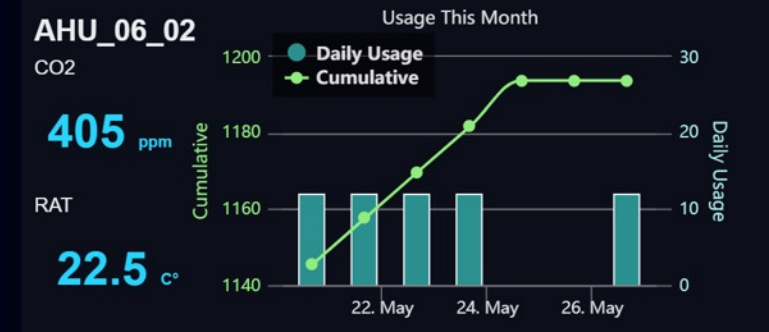
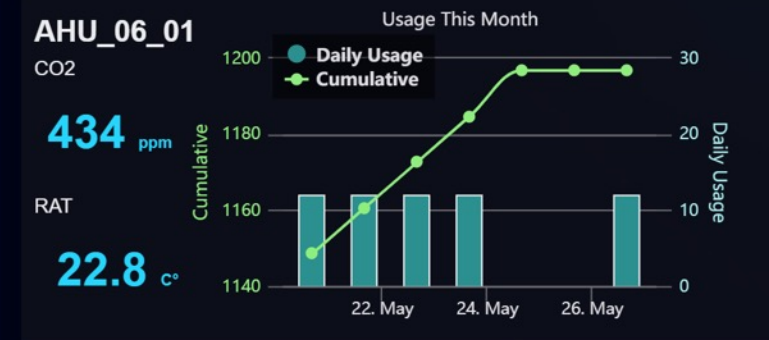
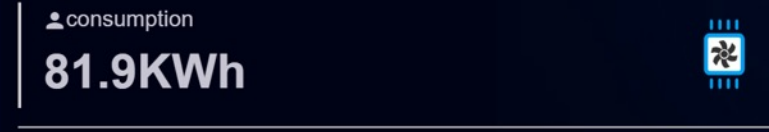
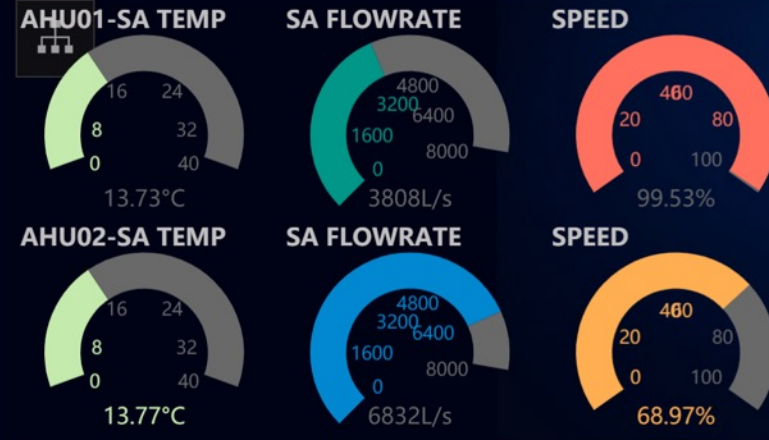
20-30%



# AI Smart Building Pilot

Optimizes in real time based on:

- Weather
- Occupancy
- History
- User feed back
- **15-20% reduction in GHG's**





# Boiler to Heat Pumps

- Switching to 8 modular heat pumps
- CO2 Based refrigerant
- First multi-family application
- **75% reduction in GHG's**





# Distributed Heat Pumps

- Switching from boiler with in-unit fan-coils to in unit heat pumps
- Adding cooling
- Adding Ventilation
- **50% reduction in GHG's**



# Developing Offsets

- Working with industrial tenants
- Concert finances the solar
- Tenant receives operating savings
- Concert claims GHG credits
- **170 tonnes of GHG's annually**



# What's Next?

- Investigating to science based targets
- A mixed offset and annual reduction commitment
- Keep focussed on zero carbon new construction
- 'Bottom up' decarbonization plan



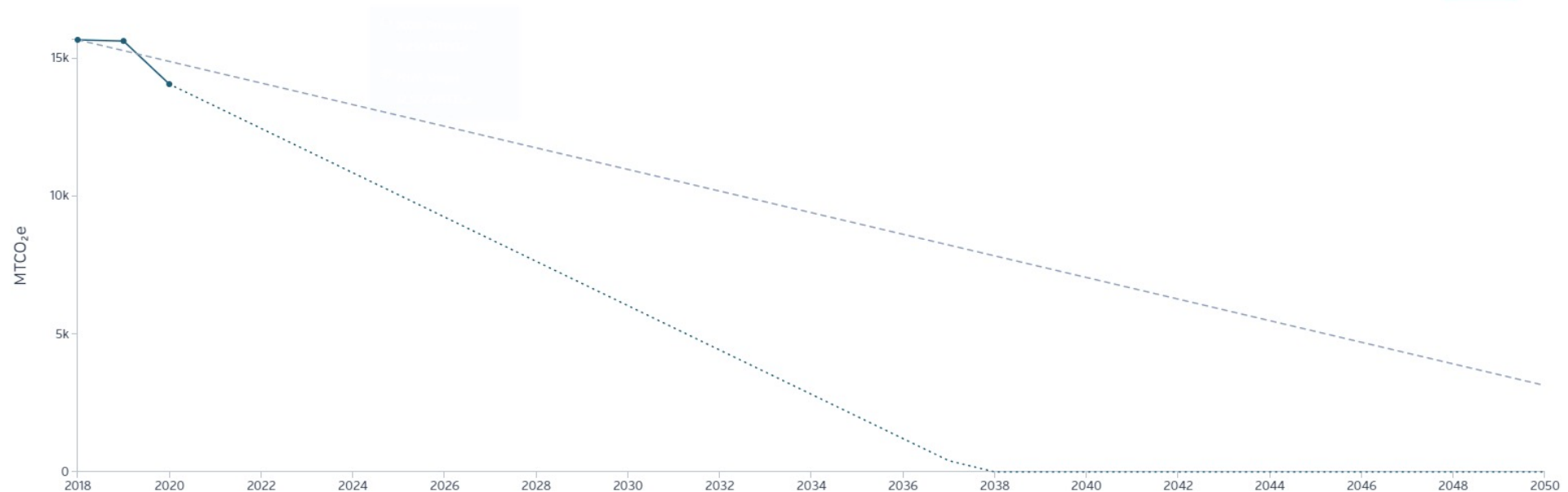
## GHG Reduction Target

[Edit](#)

Reduce carbon emissions by 80% by 2050 from a 2018 baseline year ⓘ



ON TRACK







# Cailee Ellis

Lafarge Canada Inc.

Head of Sustainability and  
Environment - Western Canada



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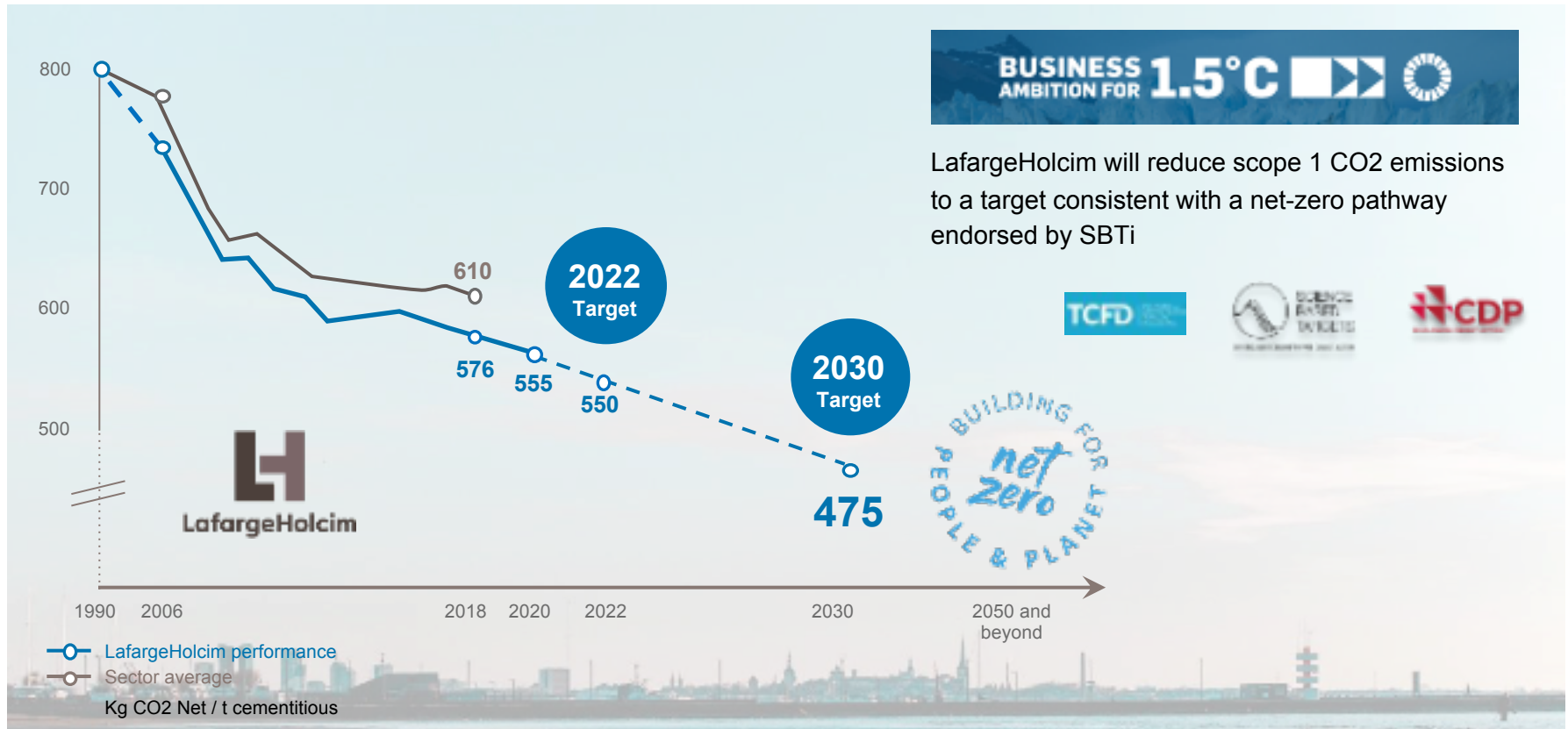
# **Pembina - Catalyst Webinar:** ***The Business of Climate Action***

June 24, 2021

Cailee Ellis, Head of Sustainability and Environment, WCAN



# Our pathway to Net Zero



# Lafarge Holcim Climate Commitments

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## Becoming a net zero company: Our pledge in numbers

Leading the way in green construction, LafargeHolcim is the first global building materials company to sign the UNGC's "Business Ambition for 1.5°C" initiative, with a 2030 SBTi-verified action plan.

### Our 2030 commitments on our way to net zero

- Accelerate the use of low-carbon and carbon-neutral products such as ECOPact and Susteno
- Recycle 100m tons of waste and byproducts for energy and raw materials
- Scale up the use of calcined clay and develop novel cements with new binders
- Double\* waste-derived fuels in production to reach 37%
- Reach 475 kg net CO<sub>2</sub> per ton of cementitious material (net CO<sub>2</sub>/t. cem)
- Operate our first net zero CO<sub>2</sub> cement production facility

\* Compared to 2018 baseline.

# The WHY? behind the commitments

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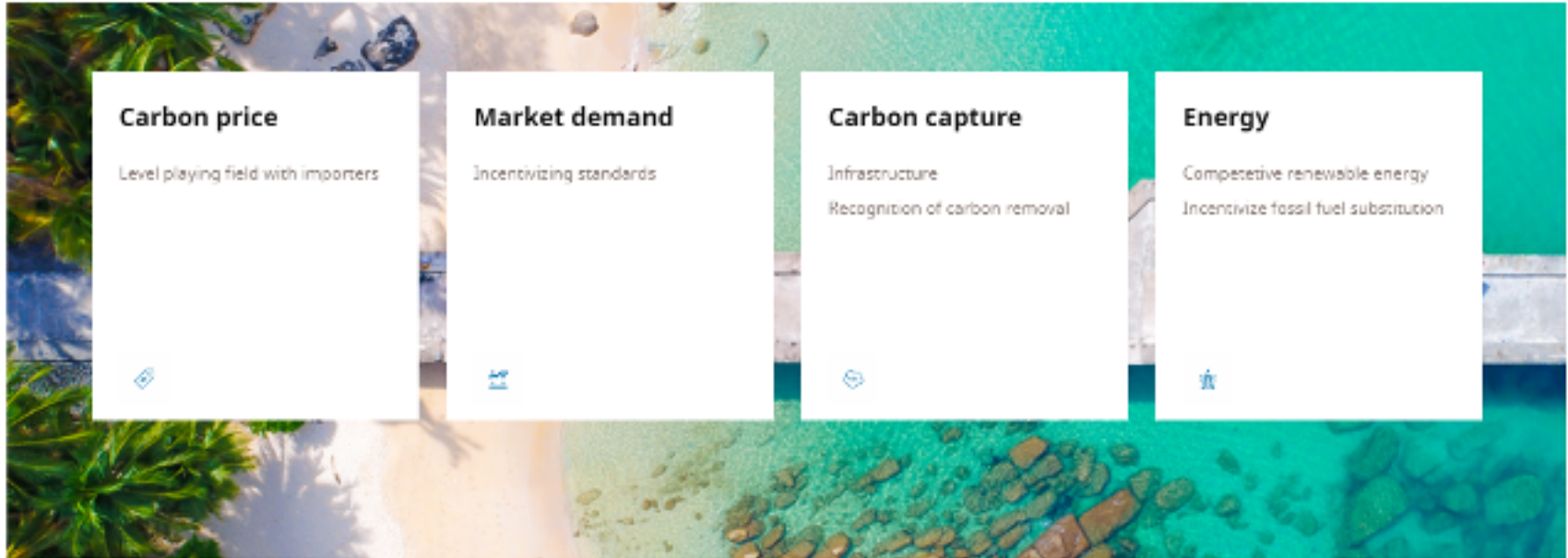
## First and foremost for the betterment of the environment and people

- Enables Investment
- Policy & Legal - More Stringent Regulatory Reqs
- Changing Market Conditions and Corporate Competitiveness
- Technology Advancement
- Sector / Industry Reputation



# Net-Zero Pathway Enablers - Advancing the Sector

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# Key Milestones in 2020 - 2021 & Path Forward



LafargeHolcim recognized as a  
**Global Climate Leader**

entering the CDP's prestigious 'A List' for tackling climate change



LafargeHolcim joins as a  
**Founding Member**  
of the **MIT Climate and Sustainability Consortium**  
in January 2021



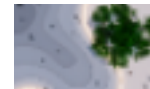
**LafargeHolcim Signs Net Zero Pledge**  
with Science-Based Targets:  
Partnership with SBTi to support development of 1.5°C cement roadmap with approved 2030 targets



LafargeHolcim's Pledge recognized as  
**Net Zero strategy of the year**  
by the 2021 edie Sustainability Leaders Awards



Global roll-out of  
**ECOPact green concrete:**  
**30%-100% more sustainable** than traditional concrete



LafargeHolcim successfully launches first  
**sustainability-linked bond for EUR 850 million**

# Enabling the “Right Decision”

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- Equipping our sales teams with knowledge and messaging
- Influencing and leveraging Government funding programs
- Robust internal procurement policy
- Working with key stakeholders and associations, i.e. Cement Association of Canada, Circular Economy Leadership Coalition, Net-Zero Waste Council, Corporate Climate Leaders Program
- Identifying and influencing key actors: engineers and architects, Government (procurement) etc.
- Understanding the barriers and working to remove these as a collective industry

A wide-angle photograph of a massive concrete dam. The dam's surface is a light grey, showing vertical construction joints. A paved walkway with a metal railing runs along the top of the dam, curving into the distance. Several people are visible walking on the path. To the right of the dam is a large reservoir of clear, turquoise water. The background features rugged, rocky mountains with some autumn-colored foliage. The sky is a clear, bright blue.

Thank you.  
[cailee.ellis@lafargeholcim.com](mailto:cailee.ellis@lafargeholcim.com)





**LafargeHolcim**



# John D. Coyne

Unilever Canada

Vice-President, External Affairs and  
Sustainability

Canadian Stewardship Services  
Alliance, Inc.

Executive Chair



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- Our plan
- Our operations
- Our value chain
- Our brands and products
- Our brands and products
- Governance, data and disclosure

<p><b>Net Zero</b> by <b>2039</b> across Scope 1, 2 &amp; Scope 3 emissions</p>	<p><b>Scope 1 &amp; 2 emissions reduction against a 2015 baseline</b> <b>100%</b> 2030</p>	<p><b>Scope 1 &amp; 2 emissions reduction against a 2015 baseline</b> <b>70%</b> 2025</p>	<p>Halve the footprint of our products by 2030 against a 2010 baseline</p>	<p><b>1.5° aligned Science Based Target</b></p>	<p><b>€1 billion</b> Climate &amp; Nature Fund</p>
<p><b>100%</b> renewable grid electricity (achieved January 2020)</p>	<p><b>Eco-efficiency</b> programmes to reduce energy demand</p>	<p>Transition to <b>100%</b> renewable heat by 2030</p>	<p>Align capital expenditure with our <b>1.5° pathway</b></p>	<p>Phase out high-impact <b>HFC refrigerants</b> from cooling systems</p>	<p><b>Halve</b> food waste in our operations by <b>2025</b></p>
<p>Integrated <b>GHG roadmaps</b> for all key materials and ingredients</p>	<p><b>Zero</b> deforestation by <b>2023</b> in palm oil, tea, soy and cocoa</p>	<p>Estimated <b>40-50%</b> reduction in logistics emissions by 2030</p>	<p>At least 25% <b>Recycled plastic</b> by <b>2025</b></p>	<p><b>100% EVs or hybrids</b> in our global car fleet by 2030</p>	<p>Reduce emissions from <b>aerosol propellants</b> in North America</p>
<p>Up to <b>60%</b> reduction in product GHG emissions through <b>concentration and compaction</b></p>	<p>Replace fossil-fuel derived carbon with <b>renewable or recycled carbon</b> by 2030 in home care formulations</p>	<p><b>€1 billion</b> annual sales from plant-based meat and dairy alternatives by 2025-2027</p>	<p>Cut emissions from energy use in <b>3 million+</b> point of sale ice cream cabinets</p>	<p>Help protect and regenerate 1.5 million hectares of land, forests and oceans by 2030</p>	<p>Share the <b>carbon footprint</b> of every product we sell</p>
<p>Step up in climate advocacy ahead of <b>COP26</b> - and beyond</p>	<p>Disclose all principal <b>trade associations</b></p>	<p>Disclose <b>climate policy positions</b></p>	<p>Drive <b>transformational change</b> through industry partnerships</p>		
<p><b>AGM advisory vote</b> every three years</p>	<p><b>Annual reporting</b> on our progress</p>	<p><b>External third-party assurance</b></p>	<p>Climate performance linked to <b>executive compensation</b></p>	<p>Continued commitment to report in line with the <b>TCFD framework</b></p>	<p>Ongoing <b>investor disclosure</b> via <b>CDP</b></p>

# Q & A





An aerial photograph of a cityscape, likely New York City, featuring a prominent circular building with a green roof. The foreground is dominated by a large, modern building with a glass facade and a solar panel array on its roof. The solar panels are arranged in a grid pattern, and the building's structure is visible. The city skyline extends into the distance under a clear blue sky. The text "The Business of Climate Ambition" is overlaid in a dark blue font, and the website "www.pembina.org" is overlaid in a white font.

# The Business of Climate Ambition

[www.pembina.org](http://www.pembina.org)