



## CEOS OF EIGHT LEADING CANADIAN PENSION PLAN INVESTMENT MANAGERS CALL ON COMPANIES AND INVESTORS TO HELP DRIVE SUSTAINABLE AND INCLUSIVE ECONOMIC GROWTH

**November 25, 2020** - Today, the CEOs of Canada's eight leading pension plan investment managers, representing approximately \$1.6 trillion in assets under management, are joining forces to help shape a future defined by more sustainable and inclusive economic growth.

For the first time, the CEOs of AIMCo, BCI, Caisse de dépôt et placement du Québec, CPP Investments, HOOPP, OMERS, Ontario Teachers' Pension Plan, and PSP Investments have issued a **joint statement**. Together, they call on companies and investors to provide consistent and complete environmental, social, and governance (ESG) information to strengthen investment decision-making and better assess and manage their collective ESG risk exposures.

The signatories further commit to strengthening ESG disclosure within their own organizations and to allocate capital to investments best placed to deliver long-term sustainable value creation.

The joint statement declares, "How companies identify and address issues such as diversity & inclusion, human capital, and climate change can significantly contribute to value creation or erosion. Companies have an obligation to disclose their key business risks and opportunities to financial markets and should provide financially relevant, comparable and decision-useful information."

The signatories recognize that while companies face a myriad of disclosure frameworks and requests, it is vital that they report relevant ESG data in a standardized way to provide clarity and improve data flow. They ask that companies measure and disclose their performance on material, industry-relevant ESG factors by adopting the Sustainability Accounting Standards Board (SASB) standards and the Task Force on Climate-related Financial Disclosures (TCFD) framework.

The statement recognizes the ongoing impact of the COVID-19 pandemic and recent events that have highlighted long-standing inequalities revealing business strengths and shortcomings concerning social inequity, including systemic racism, environmental threats, and board effectiveness. The signatories call on companies and investment partners to seize the tremendous opportunity available at this historic moment to actively take steps to drive lasting change.

"We are inspired by this opportunity to help confront the most urgent challenges facing our global community and create more inclusive economic growth. We encourage other parties committed to our vision to join us on this journey towards a more sustainable future for all," the statement concludes.

## **MEDIA QUOTES:**

“When you approach investing with a long-term view as we do, sound ESG practices are imperative to achieving strong, risk-adjusted returns. Seeking transparent and standardized disclosures is something we will continue to do, in the best interest of our clients and all Albertans.” - Kevin Uebelein, Chief Executive Officer, AIMCo

"BCI is committed to companies that create long-term value for our clients. Transparency is key, and we need comparable and consistent ESG disclosure to allow us to make informed investment decisions."  
- Gordon J. Fyfe, Chief Executive Officer/Chief Investment Officer, BCI

“Increased transparency and standardized reporting on ESG matters will help investors better assess company risks and long-term performance and ultimately contribute to building a stronger and more sustainable economy for all. We are happy to see all major Canadian pension funds working together in pushing this important initiative forward.” - Charles Emond, President and Chief Executive Officer, Caisse de dépôt et placement du Québec

“CPP Investments is a strong supporter of both the Sustainability Accounting Standards Board (SASB) and the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD). By aligning their reporting with these standards, companies can help global investors like CPP Investments to better understand, evaluate and assess potential risk and opportunities related to environmental, social and governance (ESG) factors.” - Mark Machin, President and Chief Executive Officer, Canada Pension Plan Investment Board

“As a global investor and the pension provider for Ontario’s healthcare workers, HOOPP is committed to sustainable investing. We are proud to be joining other major Canadian pensions in pushing for enhanced and standardized reporting of environmental, social and governance (ESG) information. This pledge is a call to action for both investors and businesses to work together for a better future.” - Jeff Wendling, President and Chief Executive Officer/Chief Investment Officer, HOOPP

“Capital allocation plays a critical role in the transition to a lower-carbon economy. At OMERS, we actively assess risks and opportunities through an ESG filter to identify investments that will generate long-term, stable returns in the context of this transition. Greater transparency and comparability of relevant data is essential to making informed allocation decisions.” - Blake Hutcheson, President and Chief Executive Officer, OMERS

“Our objective is to invest in companies that build a better future for their employees and communities while at the same time provide the appropriate risk-adjusted returns to help us meet our promise to our members. Providing clear guidance to companies on the sustainability frameworks that we support will help unlock the consistent and comparable information we need to make prudent investment decisions.” - Jo Taylor, President and Chief Executive Officer, Ontario Teachers’ Pension Plan

“Our investment approach is anchored in our commitment to act in the best interests of our contributors and beneficiaries. We believe a concerted ESG approach on standardized disclosures will give the industry new insight to inform risk models and investment decisions. At PSP Investments, we are proud to join this initiative.” - Neil Cunningham, President and Chief Executive Officer, PSP Investments

“A strong commitment to environmental sustainability, diversity and inclusion and good governance principles will not only make our economy and financial system more resilient, it’s also the right thing to do. Leadership from Canada’s financial sector is essential as we focus on building an enduring and more equal economic recovery from the pandemic. I applaud the commitment expressed today by Canada’s leading pension plan investment managers.” - Tiff Macklem, Governor, Bank of Canada.

“SASB welcomes the leadership of Canada’s eight largest pension plan investment managers in advancing investor-focused sustainability disclosure. By asking companies to use SASB Standards, along with the TCFD recommendations, this group is helping improve the availability and comparability of sustainability information and contributing to more resilient markets.” - Janine Guillot, Chief Executive Officer, Sustainability Accounting Standards Board

"We applaud these Canadian pension funds for their efforts in contributing to a more resilient global economy. By asking companies to disclose in line with the TCFD and SASB frameworks, they are paving the way for convergence around a common set of disclosure principles and furthering Canada's leadership in this area." - Mary Schapiro, Head of the Task Force on Climate-related Financial Disclosures Secretariat and Vice Chair for Global Public Policy at Bloomberg LP

## **ABOUT:**

### **AIMCo**

AUM **\$118.8 billion** (as at December 31, 2019)

#### **About**

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### **BCI**

AUM **\$171.3 billion** (as at March 31, 2020)

#### **About**

Media: Ben O’Hara-Byrne, Tel: +1 778 410 7310 Email: [communication@bci.ca](mailto:communication@bci.ca)

### **CDPQ**

AUM **\$333.0 billion** (as at June 30, 2020)

#### **About**

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### **CPP Investments**

AUM **\$456.7 billion** (as at September 30, 2020)

#### **About**

Media: Steve McCool, Tel: +44 7780 224 245, Email: [smccool@cppib.com](mailto:smccool@cppib.com)

## **HOOPP**

AUM **\$94.1 billion** (as at December 31, 2019)

### **About**

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## **OMERS**

AUM **\$109.0 billion** (as at December 31, 2019)

### **About**

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## **Ontario Teachers' Pension Plan**

AUM **\$204.7 billion** (as at June 30, 2020)

### **About**

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## **PSP Investments**

AUM **\$169.8 billion** (as at March 31, 2020)

### **About**

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