

CBSR Corporate Members Net Zero Working Group – Business Case for Net Zero June 26, 2021

10:30 AM– 12:00 PM EST





AGENDA

Timing (EST)	Agenda Item
10:30 – 10:40 AM	Introductions and Virtual housekeeping
10:40 – 10:55 AM	Context setting : Net Zero Target meaning Net Zero has taken off IPCC AR6 Report Highlights
10:55 – 11:10 AM	CORPORATE Member Spotlight : TELUS Maple Leaf
11:10 – 11:50 AM	Group Discussion <ul style="list-style-type: none">• Where are the opportunities and strategic considerations you see in setting a net zero target?• Where are some of the risks and obstacles faced by your organization in setting a net zero target?• What are the unique drivers experienced by your organization to set a net zero target ? – Scientific / Policy / Market / Other?• Where does the value proposition and drive come from – The board level/ customers / markets / investors/ others?
11:50 – 12:00 PM	Next Steps

VIRTUAL HOUSEKEEPING



Adjust your Zoom display name to show:
[Your Name, Company Name]



Encouraged to switch on video & participate!



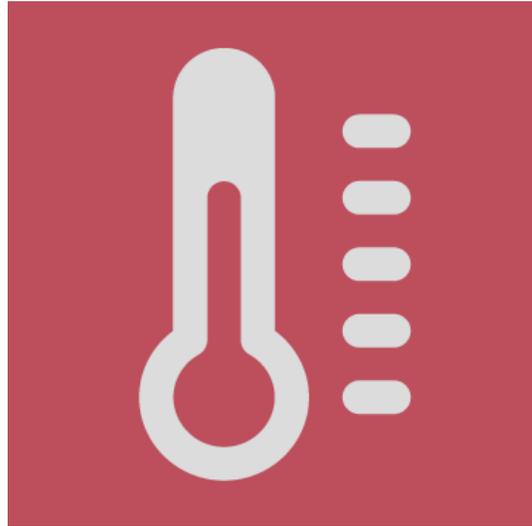
Chatham House Rules
Take care of your needs



Tech questions? Ask them in the **CHAT**

Net Zero Working Group Participants





Net Zero Targets: Targets that refer to a high-level goal within an organization to balance the emissions it produces with activities that reduce or offset its emissions, so the net result is zero within a specific timeframe.



Net Zero has taken off

Financial Sector Embraces Net Zero

- **The UN Net Zero Asset Owner Alliance** : 30 institutional investors representing over \$9 trillion of assets under management (AUM) commitment to transition investment portfolios to net zero GHG emissions by 2050 ¹
- **Net Zero Asset Managers Initiative**: International group of asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner. The initiative has over 128 Signatories with \$43 trillion in AUM ²
- Long-range investors, acting on fiduciary responsibility, are withdrawing from assets that are not climate resilient.

Regulations Moving Toward Net Zero

- Net Zero Emissions Accountability Act; Carbon Pricing Increases under Federal and Provincial (QC) GHG emissions regulations
- Governments from 823 cities and 101 regions across every continent have made net-zero pledges, encompassing a total population of 846 million.³
- G7 finance ministers further reinforced the policy focus on net zero among major developed-market economies ⁴



Net Zero has taken off

Increasing number of Net Zero announcements by companies

- Number of net zero pledges has doubled in less than a year, including more than 1,500 companies with a combined revenue of more than \$11.4 trillion ⁵
- Companies across sectors are making net zero commitments (including power, oil & gas, chemicals, construction, finance)
- Commitments range in scope (scope 1 & 2), and many are beginning to include scope 3
- 46% of G250 Companies report a net zero or science-based target ⁶
- Over 100 Canadian companies are currently tracked on [CBSR's Canada Net Zero leaderboard](#) and continues to grow.

Net zero aligns business with people power

- NGOs and Civil society organizations have the ability to influence corporate scrutiny and can catalyze citizens to censure companies and pressure investors.
- Their calls for divestment, decarbonization and the transition to 100 percent renewable energy have changed the conversation on climate change globally and nationally.

Recent Headlines on Net Zero

Goldman Sachs commits to net zero financed emissions by 2050

73 Countries Commit to Net Zero CO2 Emissions by 2050

BMO targets net zero emissions in lending by 2050, cautions against 'abrupt' change

RBC targets net-zero emissions by 2050, commits C\$500 billion to sustainable financing

Bell Canada vows to be carbon neutral in 2025

KPMG announces it will be net-zero carbon by 2030

US and Canada Vow to Work Together to Achieve Net-Zero Carbon Emissions by 2050

Commitments to Net Zero Double in Less Than a Year

Major UK pension funds worth nearly £900bn commit to net zero

Asset managers collaborate to create Net Zero Investment Framework

Aviva Aims To Be 1st Major Insurer Worldwide To Target Net-Zero Carbon By 2040

HSBC is latest bank to pledge net-zero financed emissions by mid-century

BlackRock pushes companies to adopt 2050 net zero emissions goal

World's largest asset manager warns it may drop climate laggards from active portfolios

New York's \$226 Billion Pension Fund Is Dropping Fossil Fuel Stocks

Canada Legally Commits To Net-Zero Emissions By 2050

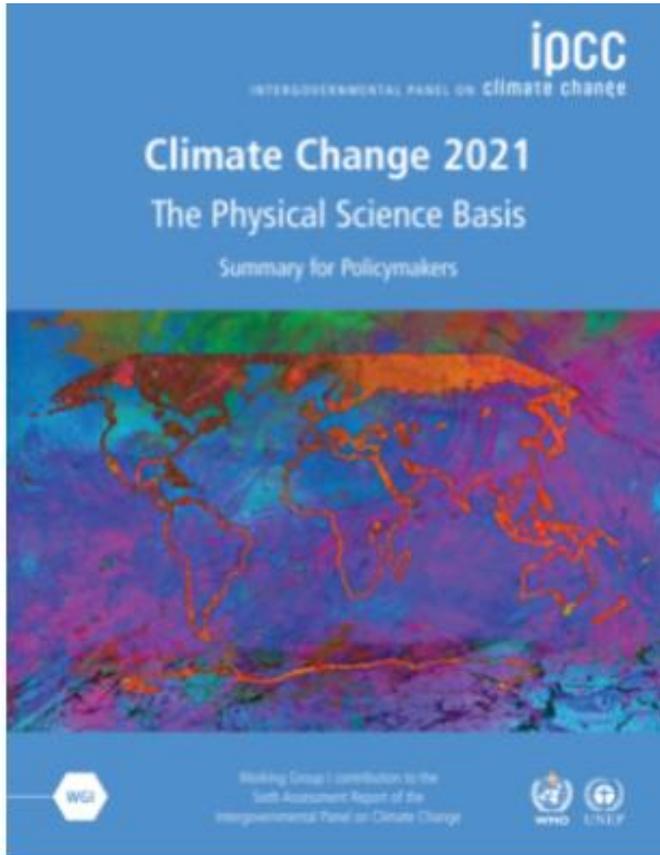
Ontario Teachers' Pension Plan commits to net-zero emissions by 2050



Increased Net Zero Urgency – IPCC AR6 Report

Climate change widespread, rapid, and intensifying.

IPCC released their 6th Climate Assessment Report (AR6) in August 2021 with a stark message:



- Warming is happening even faster than previously thought; **immediate, rapid and large-scale reductions in greenhouse gas emissions are required to limit warming to close to 1.5°C or even 2°C.**
- Many changes in the climate system become larger in direct relation to **increasing global warming, including increases in the frequency and intensity of heat extremes, marine heatwaves, heavy precipitation, agricultural and ecological droughts, and proportion of intense tropical cyclones, as well as reductions in Arctic sea ice, snow cover and permafrost.**
- Human actions still have the potential to determine the future course of climate: stabilizing the climate will require **strong, rapid, and sustained reductions in greenhouse gas emissions, and reaching at least net zero CO₂ emissions.**

CORPORATE Members Spotlight



2021–2030 Looking forward to achieving Net Zero

- Set science-based targets in 2021, which will be achieved by 2030
- Expand the scope of measurement for Scope 1 and 2 GHG emissions for new acquisitions as they arise
- Develop a vehicle fleet electrification strategy to reduce fuel-related GHG emissions
- Evaluate new science and technologies and their potential to reduce GHG emissions
- Adapt to changing legislation and regulations in operational jurisdictions
- Reach net carbon neutrality by 2030

NET ZERO





LET'S BRAINSTORM

Discussion Question #1

*Developing the business case for
Net Zero :*

**Where are the opportunities and
strategic considerations you see in
setting a net zero target?**



LET'S BRAINSTORM

Discussion Question #2

*Developing the business case for
Net Zero :*

**Where are some of the risks and
obstacles faced by your organization in
setting a net zero target?**



LET'S BRAINSTORM

Discussion Question #3

What are the unique drivers experienced by your organization to set a net zero target ? –

- Scientific / Policy / Market / Other?

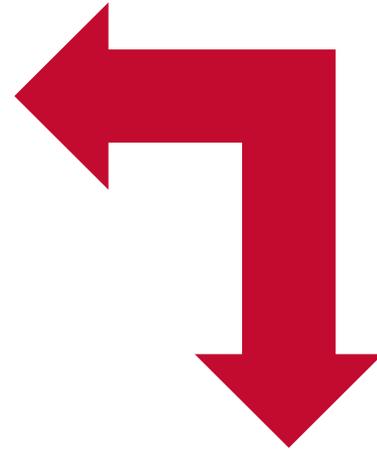
Does the value proposition and drive come from –

- The board level/ Customers / Markets / Investors/ Others?



REPORT BACK

NEXT STEPS



Net Zero Working Group
Logo Recognition for LinkedIn, reporting and
websites

CBSR: Net Zero Working Group

Net Zero Working Group Session 2 :

Net Zero Frameworks & Terminologies

Please provide any discussion suggestions to
jzeeman@delphi.ca

Thank you!

