

## Addenda Capital joins Net Zero Asset Managers Initiative

Addenda Capital, a privately-owned investment management firm, is proud to announce today that it has joined the Net Zero Asset Managers Initiative, a global movement of financial institutions spurred by the goal of net zero greenhouse gas emissions by 2050 or sooner to limit global warming to 1.5 degrees Celsius.

The Net Zero Asset Managers Initiative, launched in December 2020, now includes nearly 130 signatories worldwide representing \$43 trillion in assets under management. Addenda Capital, a leader in sustainable investing, is part of a small number of Canadian firms that have signed on to help make a difference in preventing irreversible damage from climate change.

“For Addenda, the decision to join this global financial movement was the next logical step in the efforts we have made so far to foster a better outlook for future generations,” said Roger Beauchemin, President and Chief Executive Officer of Addenda Capital. “Not only does it reflect the values and concerns of our clients, but this initiative is, at its very core, the right thing to do if we want to have a shot at limiting the warming of our planet and its damaging consequences.”

“We are stewards of our clients’ assets and are therefore committed to working with them to make the appropriate decisions. Clients representing more than half of Addenda Capital’s assets under management are already aligned with these goals or are favourably disposed to them,” added Roger Beauchemin. “The window of opportunity is closing at such a pace that we are extremely close to being too late. We have no choice but to play an active role, starting today.”

The Initiative is managed by six investors networks which are the Asia Investor Group on Climate Change (AIGCC), CDP, Ceres, the Investor Group on Climate Change (IGCC), Institutional Investors Group on Climate Change (IIGCC) and Principles for Responsible Investment (PRI), which Addenda has supported as a signatory since 2012.

Firms that join the Initiative commit to these engagements:

- Work in partnership with asset owner clients on decarbonization goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management
- Set an interim 2030 target for the proportion of assets to be managed in line with the attainment of net zero emissions by 2050 or sooner
- Review an interim target at least every five years, with a view to ratcheting up the proportion of AUM covered until 100% of assets are included

Addenda Capital’s decision to join the Net Zero Asset Managers Initiative has received the full support of its board of directors. In August, its majority shareholder, Co-operators Financial Services, became the first Canadian insurer and second Canadian organization to officially sign on to the UN-convened Net-Zero Asset Owner Alliance, an international group of institutional investors working to transition investment portfolios to net-zero emissions by 2050.

Co-owned by Co-operators Financial Services and by employees, Addenda has a long history of blending the analysis of ESG factors to its investment process. This approach now extends to investment solutions based on sustainability. In 2021, it launched two investment funds to support companies engaged in the climate transition. In 2018, it introduced its Impact Fixed Income Fund, one of the first domestically-focused fixed income impact investment funds in Canada. In addition to being a signatory of the U.N.’s PRI, it has signed the Montreal Carbon Pledge and the Canadian Investor Statement on Diversity and Inclusion.

To know more about our sustainable investing solutions: <https://addendacapital.com/en-ca/Sustainable-Investing>

Addenda Capital is a privately-owned investment management firm with more than \$38 billion in total assets under administration. Focused on offering clients innovative multi-asset solutions, the firm has long integrated environmental, social and governance issues into its investment processes for a clientele that comprises both institutional investors and high net worth individuals. Impact, climate transition and sustainable strategies are some of the paths that Addenda has chosen to invest for a better future. The firm promotes proactive stewardship, an approach that incorporates meaningful engagement with companies on issues such as their environmental strategies, diversity and inclusion, working conditions and sound governance.

Headquartered in Montréal (Québec), Canada, Addenda also has offices in Toronto, Guelph and Regina. It is co-owned by Co-operators Financial Services, a subsidiary of Canadian insurance co-operative The Co-operators Group Limited, and by Employees. Addenda is a Sustaining Member of the Responsible Investment Association (RIA), an Investor Member of the Green Bond Principles and a signatory of both the United Nations' Principles for Responsible Investment (UN PRI) and the Montréal Carbon Pledge.

To learn more, visit [addendacapital.com](https://addendacapital.com)

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