



December 03, 2019

In signing this statement, we, Canadian members of the United Nations Environment Programme Finance Initiative (banking, investment and insurance) affirm our commitment to mobilizing our financial service expertise to accelerate our transition to a sustainable economy and welcome the recommendations of the Final Report of Canada's Expert Panel on Sustainable Finance - Mobilizing Finance for Sustainable Growth.

The finance industry can play a significant role in supporting Canada's critical transition to a low-carbon, climate-smart society in a policy and regulatory environment that enables scaling up financial markets and products for sustainable and climate-resilient growth.

Climate change is a defining issue for our economy and presents a number of challenges and opportunities that we are better equipped to face collectively. We welcome the opportunity to support the transition of the Canadian economy through sustainable products, markets and growth.

The Panel's recommendations provide a roadmap and forward-looking approach to guide a long-term vision to mainstream sustainable finance to support the transition to a resilient, climate-smart economy.

In signing this letter, we express our support for the Panel's 15 recommendations for Canada to achieve its long-term goals and ambitions and align finance with the real economy for sustainable economic growth. We will work together and with other members of Canada's financial sector alongside federal and provincial governments and regulators, professional bodies and other stakeholders to address societal challenges and ensure long-term prosperity for Canadians.

The Right Honourable Justin Trudeau, P.C., M.P.
Prime Minister of Canada
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Ottawa, Ontario
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cc:

The Honourable, Catherine McKenna, Minister of Infrastructure and Communities
The Honourable, Bill Morneau, Minister of Finance
The Honourable, Seamus O'Regan, Minister of Natural Resources
The Honourable, Jonathan Wilkinson, Minister of Environment and Climate Change

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Dan Barclay
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Royal Bank of Canada

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Brian Porter
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