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Forward-Looking Statements and Notice

The Net-Zero Banking Alliance Disclosure dated June 23, 2023 (the Report) contains forward-looking statements including, but not limited to, statements relating to Coast Capital Savings Federal Credit Union (Coast Capital, we, us or our) climate-related objectives, vision, goals, metrics and targets, including our interim emissions reduction targets (interim targets), our interim targets covering additional sectors in the future, our plan to review and revise our initial interim targets as appropriate, our support for the transition to a net-zero economy, our commitment to align our lending activities with net-zero, our commitments to help our clients transition to net-zero and our beliefs about their emission reduction commitments, and that the transition to a net-zero economy will require unprecedented cooperation, action, and collaboration from many parties. Forward-looking statements are typically identified by words such as "expect" and by future or conditional tense, such as "will" or "would".

The forward-looking statements require us to make assumptions and are subject to risks and uncertainties which include the possibilities that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our objectives, vision, commitments, goals, targets and strategies to mitigate and adapt to climate-related risks and opportunities will not be achieved. Moreover, many of the assumptions, standards, metrics and measurements used in preparing this Report continue to evolve and are based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees.

Readers should give careful consideration to these issues and not place undue reliance on our forward-looking statements. Our actual results may materially differ from the expectations expressed in our statements due to, among others, the need for more and better climate data and standardization of climate-related measurement methodologies, our ability to gather and verify data, our ability to successfully implement various initiatives throughout our enterprise under expected time frames, the risk that initiatives will not be completed within a specified period or at all or with the results or outcomes as originally expected or anticipated by us, the compliance of various third parties with our policies and procedures and their commitment to us, the need for active and continuing participation and action of various stakeholders (including governmental and non-governmental organizations, other financial institutions, businesses and individuals), technological advancements, the evolution of consumer behaviour, varying decarbonization efforts across economies, the need for thoughtful climate policies around the world, the challenges of balancing emission reduction targets with an orderly, just and inclusive transition and geopolitical factors that impact global energy needs, the legal and regulatory environment, and regulatory compliance considerations—all of which are beyond our control and cannot be predicted in advance.

This Report is presented for the purpose of assisting our stakeholders in understanding the ways we intend to address climate-related governance, strategy, risks, opportunities, and metrics and targets, and may not be appropriate for other purposes. For further clarity, this Report is provided solely for informational purposes, and is not intended to provide investment, financial, legal, accounting, tax or other advice, and such information should not be relied or acted upon for providing such advice. Many of the assumptions, estimates, judgments, standards, methodologies, scenarios, metrics and measurements used in preparing this Report continue to evolve and may differ significantly from those used by other companies and those that may be used by us in the future. Each reader is solely liable for any use of the information contained in this Report, whether forward-looking or based on assumptions, estimates, judgments, standards, methodologies, scenarios, metrics or measurements, and neither we nor any of our affiliates nor any of our respective directors, officers, employees or agents shall be held responsible for any direct or indirect damages arising from the use of this Report by the reader.

The foregoing list of risk factors is not exhaustive and other factors could also adversely affect our results and the information in this Report. Coast Capital does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf. This Report and the information contained in it is unaudited.
Our Net-zero Journey

While the impacts of climate change are undeniable, Coast Capital is committed to aligning its operations to meet net-zero by 2050 and is approaching the transition with hope and determination.

Guided by our purpose of Building Better Futures Together, we are committed to being part of the solution—both in terms of addressing our own emissions, as well as ensuring the transition is socially just by empowering affected communities and businesses with new skills and resources. We believe everyone deserves a financial partner who actually cares how things turn out.

This report is an encapsulation of our progress to date to align our operations and lending portfolios with net-zero emissions by 2050. It lays out our approach to assessing our operational greenhouse gases (GHG) and the emissions associated with our lending activities, which we quantified for the first time in 2021. It also specifies where we can improve as well as our next steps, including setting net-zero emission targets.

We intend to use the Science Based Targets initiative’s (SBTi) tools for setting these targets once SBTi has developed a 1.5-degree pathway for residential and commercial real estate. Using a 1.5-degree pathway is crucial—the Intergovernmental Panel on Climate Change (IPCC) has made it clear that the impacts of climate change will be significantly more severe when the world’s temperature exceeds the 1.5-degree threshold. This is why the NZBA requires a 1.5-degree Celsius pathway to be used by member banks. Developing targets with the existing pathways would not meet NZBA requirements and would not be measurable due to poor-quality data. We look forward to developing robust targets when the appropriate tools are made available by the SBTi and as our data quality improves.

We acknowledge that this is just the start of our journey to achieve net-zero emissions, and there is a lot more to do. We’re looking forward to working with our community to build a better future, together.

What does Net-Zero mean?
Net-Zero is a target of cutting greenhouse gas emissions to as close to zero as possible, with any remaining emissions re-absorbed from the atmosphere.

As a federal credit union headquartered in BC, we are passionate about supporting people and businesses in Canada. In doing so, we place collaboration at the heart of our approach to building a better future, and we want to learn from others and work together to find solutions. This means talking to our members about the kinds of products and services that will help them thrive as we align our operations and lending portfolios during our transition. From an industry perspective, it means being a signatory partner of the Net-Zero Banking Alliance (NZBA), which aims to accelerate climate action in the financial sector. Convened by the United Nations, the NZBA currently represents over 40 per cent of global banking assets (or US$74 trillion).
Our Operational Emissions

Though our operational emissions only contribute a small percentage of our overall footprint, we remain fully committed to reducing our impact on the environment and taking responsibility for our emissions.

To achieve this, we have taken significant steps towards quantifying our Scope 1 and 2 emissions, which make up our operational footprint. Our Scope 1 emissions include GHGs emitted directly from our operations, such as natural gas combustion used to heat our branches and gasoline used in our seven corporate vehicles, two of which have since been donated to local charities. Our Scope 2 emissions come from generating the electricity we consume on-site at our locations.

In line with our commitment to following international best practices, we used the GHG Protocol Corporate Standard, developed jointly by the World Resources Institute and the World Business Council for Sustainable Development, to quantify our operational emissions. To ensure the accuracy of our calculations, we engaged an external consultant to review our emissions data. Our disclosure includes emissions from all of our 61 branches and offices, as well as our corporate vehicles. As we advance our climate practice, it is our intention to measure all Scope 3 emissions categories that are material to Coast Capital.

We have set 2021 as the base year against which we will measure our future progress. This year was chosen because it provides us with recent and comprehensive data that will serve as a reliable starting point for tracking our progress in the coming years.

Table 1: Operational Emissions Summary for 2021 (measured in tonnes)

<table>
<thead>
<tr>
<th>Emission Source</th>
<th>Carbon Dioxide (CO₂)</th>
<th>Methane (CH₄)</th>
<th>Nitrous Oxide (N₂O)</th>
<th>Carbon Dioxide Equivalent (CO₂e)³</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stationary Combustion¹</td>
<td>980</td>
<td>0.02</td>
<td>0.02</td>
<td>985</td>
</tr>
<tr>
<td>Mobile Combustion²</td>
<td>32</td>
<td>0</td>
<td>0</td>
<td>32</td>
</tr>
<tr>
<td>Electricity Consumption (Scope 2)</td>
<td>40</td>
<td>0.01</td>
<td>0</td>
<td>41</td>
</tr>
<tr>
<td>Total Emissions (Scope 1+2)⁴</td>
<td>1,052</td>
<td>0.03</td>
<td>0.02</td>
<td>1,058</td>
</tr>
</tbody>
</table>

1  Stationary combustion refers to natural gas combustion emissions at our branches and offices.
2  Mobile Combustion refers to emissions produced by our vehicles.
3  CO₂e emissions are calculated using 100-year global warming potentials from the Intergovernmental Panel on Climate Change’s Fifth Assessment Report.
4  Totals may not add due to rounding.
5  Our Scope 1 and 2 emissions were calculated using utility bills gathered by our finance team. At this time, not all utility data is aligned to a January 1 – December 31 reporting period. However, data still generally represents 365 days of usage and we will explore how we can align our emissions and financial reporting periods.
Our Financed Emissions

Financed emissions are emissions generated as a result of financial services, investments, and lending by investors and companies that provide financial services. As a financial institution, we understand that our lending activities are a major contributor to our emissions footprint.

For the purposes of this year’s report, we focused on the two largest asset classes of our portfolio: residential mortgages and commercial real estate. In addition, we quantified financed emissions from our business lending portfolio; in the future, we will further analyze this data on a sectoral level. Although this is the first year we quantified these emissions, we managed to cover nearly 100 per cent of business loans and residential mortgages.

We are using 2021 as the base year for our financed emissions, consistent with our approach to our operational emissions. Our base-year data follows the Partnership for Carbon Accounting Financial’s (PCAF’s) Global GHG Accounting and Reporting Standard for the Financial Industry. Our approach involved collaborating with both expert carbon accounting consultants and internal subject matter experts to support the accuracy and consistency of our assessment.

PCAF assesses the reliability of greenhouse gas emissions data by evaluating the robustness of the methods used to measure it. A score of one is best, while five represents the lowest data quality. Our data-quality scores indicate that most of our reported emissions are estimated, which is common in the industry due to the emerging nature of measuring financed emissions. However, we are committed to continuously enhancing the quality of our data, which will enable us to report more comprehensively and establish robust targets and transition plans that are meaningful.

Table 2: Financed Emissions Summary for 2021

<table>
<thead>
<tr>
<th>PCAF Asset Class</th>
<th>NZBA Sector</th>
<th>Outstanding Loan Value ($MM)</th>
<th>Outstanding Loan Amount Included in Calculations ($MM)</th>
<th>Scope 1 &amp; 2 Emissions (t CO₂e)</th>
<th>Scope 3 Emissions (t CO₂e)</th>
<th>Scope 1 &amp; 2 Emissions Intensity (t CO₂e/$MM)</th>
<th>Scope 1, 2, and 3 Emissions Intensity (t CO₂e/$MM)</th>
<th>Data Quality Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Loans¹</td>
<td>Multiple</td>
<td>855</td>
<td>853</td>
<td>49,339</td>
<td>128,133</td>
<td>57.7</td>
<td>208.1</td>
<td>5</td>
</tr>
<tr>
<td>Commercial Real Estate</td>
<td>Commercial Buildings</td>
<td>2,989</td>
<td>1,761</td>
<td>4,064</td>
<td>N/A</td>
<td>2.31</td>
<td>N/A</td>
<td>4.88</td>
</tr>
<tr>
<td>Residential Mortgages</td>
<td>Residential Buildings</td>
<td>11,082</td>
<td>11,067</td>
<td>42,409</td>
<td>N/A</td>
<td>3.83</td>
<td>N/A</td>
<td>4.02</td>
</tr>
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¹ The data in Table 2 represents a snapshot in time and may change due to various factors, such as fluctuating asset and company valuations, improved data quality, and changes in coverage of our financial activities. This chart does not include emissions from our Auto and Equipment Financing (AEF) group at this time. They are part of our financed emissions roadmap and will be disclosed at a later date.

² BC loans only. In future iterations of this work we plan to expand our Scope to include our lending portfolio in other jurisdictions.

³ Scope 3 emissions are not consistently reported and often have poor underlying data. The uncertainty around the intensity value reported here is high.

⁴ Per the PCAF Global GHG standard, data quality with a score of 5 is highly estimated/uncertain data with very little support and a score of 4 is defined as proxy data. The best score of 1 signifies certainty.
Residential Mortgages

Residential homes account for nearly 7 per cent of British Columbia’s emissions, with a significant portion of these emissions stemming from space heating powered by fossil fuels like natural gas.

Although some emissions are attributable to electricity usage, it is worth noting that the BC grid is one of the cleanest in Canada, primarily due to its reliance on renewable energy. A combination of energy efficiency requirements, adoption of low-carbon heating technologies (such as heat pumps), and zero-carbon construction practices are needed to decarbonize the residential sector. Success depends on strong government leadership backed by support from industry and the financial sector.

The financial sector can contribute to decarbonization by offering green products and services to their customers. By working together, government, industry, and financial institutions can accelerate the transition towards a more sustainable and low-carbon residential sector.

Methodology
We used PCAF’s guidance to calculate emissions from residential mortgages. This calculation covers mortgages in British Columbia only. Coast Capital’s carbon exposure is determined by calculating the outstanding mortgage amount relative to the value of the home when the loan was first taken out. This approach prevents fluctuations in home prices from skewing the emissions results.

We initially used a building-based intensity approach to calculate our emissions, which equates to a data score of 5. While this method is valid under PCAF and aligns to the approach taken by many of our peers, Coast Capital is dedicated to data improvement where possible. As part of this commitment, we contracted with a third-party data provider to obtain building square footage data to obtain a more accurate calculation. This allowed us to use a square footage-based approach for the majority of mortgages in our portfolio, resulting in a weighted data-quality score of 4.02. In future years, we aim to calculate the entirety of our mortgage portfolio using square footage or better, where data allows.

Based on PCAF’s guidance, mortgages for construction and renovation projects have been excluded from the calculations.

The aggregate emissions of this calculation are summarized in Table 2.

Next steps
Residential mortgages represent the most significant part of our portfolio in terms of value lent. As a result, they are a high priority in terms of setting our net-zero targets. However, significant barriers currently exist in setting these targets. Data is only available at the average provincial level, not for individual buildings. This means that any individual actions taken to reduce emissions would not be reflected in our emissions calculations, unless implemented across all of British Columbia. Once data quality improves—and the SBTi publishes a 1.5°C pathway for the residential building sector—we look forward to setting science-aligned targets in this portfolio area.
Commercial Real Estate

The buildings sector, excluding residential homes, contributes 6 per cent of British Columbia’s emissions. As with residential homes, most of these emissions result from natural gas-based space heating, with a minor contribution from electricity usage.

To achieve the necessary reductions in this sector, measures like those recommended for residential homes are vital. These include implementing stricter efficiency standards, promoting low-carbon construction practices, and adopting low-carbon technologies such as heat pumps.

On-site renewable energy generation and storage is another viable way to reduce emissions in the buildings sector. By harnessing and storing energy from renewable sources, buildings can reduce their reliance on fossil fuels for heating and electricity, contributing to a greener and more sustainable built environment. By adopting these strategies, the buildings sector can play a crucial role in reducing overall emissions and supporting the transition to a net-zero future.

Methodology

The PCAF guidance also steers our efforts in measuring emissions from our commercial real estate portfolio. This calculation is specific to buildings in British Columbia. Coast Capital’s carbon exposure is determined by calculating the outstanding mortgage amount relative to the value of the property when the loan was first taken out. As with residential mortgages, using the value at loan origination helps prevent price fluctuations from modifying the emission results.

A building-based intensity approach is used for most of our portfolio. Similar to the approach we took with our residential mortgage portfolio, we obtained square footage data from a third party to improve the quality of our emissions data. As part of our commitment to continuous data improvement, we aim to calculate all of our commercial real estate emissions using square footage data or better in future years.

In accordance with PCAF guidance, mortgages for construction and renovation projects have been excluded from the calculations.

The aggregate emissions of this calculation are summarized in Table 2.

Next steps

Commercial real estate constitutes a significant portion of our portfolio in terms of the amount lent, despite representing a relatively small share of emissions. However, since it is a sector prioritized by the NZBA, we have assessed the feasibility of setting net-zero targets.

At this time, we are only able to assess just over half of our portfolio due to low data quality and because methodologies for quantifying construction financing emissions are still under development. Our next steps include working with members and regulators to improve data quality and setting ambitious, science-aligned targets and pathways to achieve them. Moving forward, we will focus on making these improvements while closely following SBTi’s progress in developing a 1.5°C pathway for the buildings sector.
Business Loans

Coast Capital’s business loans portfolio accounts for the largest share of our financed emissions.

Our business-loan portfolio is diverse, with the majority of loans in the construction sector. We have some limited exposure in NZBA-defined priority sectors like transportation, mining, quarrying, and oil and gas. However, when compared to Canadian commercial banks, our exposure to carbon-intensive sectors is very low.

Emissions are currently disclosed at the asset-class level. Moving forward, we plan to assess emissions on a sectoral basis, focusing on the sectors prioritized by the NZBA and those that are the most carbon intensive. This approach will enable us to gain a more in-depth understanding of the emissions impact of our business lending and make more informed decisions regarding aligning our portfolio with our climate goals.

Methodology
We used the PCAF guidance to calculate emissions from building loans. Due to data limitations, emissions are not attributed based on company valuation. Instead, the calculation involves multiplying the total outstanding loan amount by the PCAF emissions factor, which includes Scope 3 emissions. This factor represents emissions per dollar of asset in a given sector.

\[
\text{Business Loans} = \frac{\text{Outstanding amount}}{\text{EVIC or Total company equity + debt}} \times \text{Company emissions}
\]

EVIC = enterprise value including cash

The aggregate emissions of this calculation are summarized in Table 2.

Next steps
As this work evolves, our priority is to continue to work on, and improve, the quality of data associated with the emissions attributable to our financed activities. Gathering more accurate and comprehensive data will help us establish ambitious, measurable targets for our lending activities that align with scientific standards.
Looking Ahead: Our Commitment to Building a Better Future

We are proud of the work we’ve done to date and we know we have more to do to achieve net-zero emissions. We want to be better and also do better. Our priorities in 2023 and 2024 are to continue to make progress in the areas outlined below:

2022 emissions
We are working towards quantifying our 2022 operational and financed emissions. As part of this work, we are ensuring that we prioritize carbon-intensive sectors and asset classes that we were not able to quantify for 2021. We look forward to sharing these results at a later date. Ultimately, our aim is to align our emissions and financial reporting.

Data accuracy and policy advocacy
We will continue to improve our emissions calculations with better data and develop science-aligned targets when the necessary pathways and standards become available. As part of this commitment, we are engaging with our members, peers, regulators and industry bodies to improve both data availability and consistency.

Capacity-building collaboration
We’ll continue to support a collaborative approach to building a net-zero, socially just future. In addition to our membership in NZBA, we are part of the following initiatives and associations:

- The Partnership for Carbon Accounting Financials (PCAF), a standard-setting initiative that enables financial institutions to measure GHG emissions associated with loans and investments.
- The Climate Action Working Group (CAWG) of the Canadian Credit Union Association. As part of the CAWG, we’re building tools and awareness for climate disclosure and risk assessment so that credit unions and their members are more prepared, and therefore more resilient to the impacts of climate change.
- Canadian Business for Social Responsibility (CBSR), a Canadian cross-sectoral membership association dedicated to co-creating a sustainable future.
- The Circular Finance in Canada Work Stream, a 12-month initiative in collaboration with Circular Economy Leadership of Canada, Non-United Nations Environment Programme Finance Initiative, and other Canadian banks and credit unions, to advance circular finance. The primary objective of this work is to develop a harmonized framework with key indicators to better comprehend the opportunities, risks, and returns associated with the circular economy to help financial institutions in Canada more effectively engage with clients on circular economy-related topics, including business models, products, and services.

Member engagement and education
A core part of our purpose of Building Better Futures Together is unlocking financial opportunities that positively impact people and communities. From a net-zero emissions perspective, this means providing new opportunities to communities and businesses that will be affected most by the transition. Through our community partnerships and investments, we will support programs that provide equitable access to quality education and upskilling opportunities that allow people to build their better future.

We look forward to bringing you future updates on our progress. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference for people and businesses in Canada. We’re not dreaming of a better future, we’re building one.
## NZBA Alignment Checklist

Note all NZBA guidelines are on a comply or explain basis.

| Guideline 1: Banks shall establish an emissions baseline and annually measure and report the emissions profile of their lending portfolios and investment activities. |  
--- | --- |
| The long-term targets shall at least align with the temperature goals of the Paris Agreement to limit warming to 1.5 degrees C and include a 2050 target. | • Coast Capital is awaiting SBTI’s publication of a 1.5-degree aligned pathway for the buildings sector. When this pathway is published, and if our data is of sufficient quality, we will set targets in these areas. |
| Intermediate targets shall include a target for 2030 or sooner. | • We are awaiting SBTI’s publication of a 1.5-degree aligned pathway for the buildings sector. When this pathway is published, and if our data is of sufficient quality, we will set targets in these areas. |
| The targets shall cover a significant majority of a bank’s Scope 3 emissions, including those from a set list of carbon-intensive sectors. These sectors include agriculture; aluminium; cement; coal; commercial and residential real estate; iron and steel; oil and gas; power generation; and transport. | • We are prioritising setting targets in our residential and commercial portfolios.  
• Going forward we will explore our business loan portfolio to identify targets for priority sectors outside of real estate. |
| Banks’ targets shall include their clients’ Scope 1, Scope 2 and Scope 3 emissions, where significant and data allows. | • We have not set targets at this time but plan to comply with this guideline. |
| The target base-year shall be no more than two full reporting years prior to the setting of the target. | • We have not set targets at this time but plan to comply with this guideline. |
| Banks shall be transparent about timeframes for targets by disclosing the base-year and target years, selected scenarios, intermediate targets and milestones. |  
--- | --- |
| Banks shall measure and report annual progress against targets, using metrics that are the basis of the long-term and intermediate targets. | • We have not set targets at this time but plan to comply with this guideline. |

Target-setting shall be supported within 12 months of setting the targets by the disclosure of planned actions and milestones to meet these targets, including investment and lending guidelines, transition plans and climate-related sectoral policies, such as for fossil fuel and other high-emitting sectors. A summary of targets, relevant findings and key metrics should be increasingly reported in banks’ mainstream annual financial filings over time.
Non-United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking banks are encouraged to obtain third-party independent verification or assurance.

Banks shall be diligent in applying evolving leading practice on the use of offsets, including the latest version of the GHG Protocol.

**Guideline 2: Banks shall set and publicly disclose long-term and intermediate targets to support meeting the temperature goals of the Paris Agreement.**

Annually measure and report current emissions (absolute emissions and emissions intensity). Emissions shall be measured following relevant international and national GHG emissions reporting protocols and guidelines. This shall cover a significant majority of a bank’s Scope 3 emissions including the set list of carbon-intensive sectors.

- We did not obtain third-party independent verification or assurance for our financed emissions calculation, but we worked with subject matter experts to support the calculation process.

Each bank shall disclose the:
- Scope and boundary of the asset classes and sectors included (provide rationale).
- Asset class and sector coverage of the emissions (provide rationale); and measurement method(s) and metric(s) used at portfolio, asset class or sector level.

- We have measured and reported our financed emissions intensity following the PCAF framework.
- We will report on sector-specific emissions intensity when we set targets.
- We have covered Scope 3 emissions where data allows.

- We have disclosed the Scope, boundary, and methodologies used in our financed emissions calculations.

**Guideline 3: Banks shall use widely accepted science-based decarbonization scenarios to set both long-term and intermediate targets that are aligned with the temperature goals of the Paris Agreement.**

The scenarios used by banks shall come from credible and well-recognised sources and banks should provide rationale for the scenario(s) chosen.

- We plan to adopt decarbonization pathways that are aligned with the Science Based Targets initiative (SBTi) as soon as they are available for the buildings sector, and we have sufficient levels of data quality.

The scenarios shall limit global warming to 1.5 degrees Celsius by the end of the century.

The scenarios selected shall rely conservatively on negative emissions technologies.

The scenarios selected shall have reasonable assumptions on carbon sequestration achieved through nature-based solutions and land use change.

Banks shall disclose which scenario their climate targets are based upon (scenario name, date and provider). Banks should disclose key assumptions used in these scenarios.

The scenarios selected shall, where possible, minimise misalignment with other Sustainable Development Goals (SDGs).
Guideline 4: Banks shall regularly review targets to ensure consistency with current climate science

Targets shall be reviewed, and if necessary revised, at least every five years, to ensure consistency with the latest science (as detailed in Intergovernmental Panel on Climate Change – IPCC assessment reports).

Targets shall be recalculated and revised as needed to reflect significant changes that might compromise the relevance and consistency of the existing targets, e.g. material portfolio changes, methodological developments.

Have targets approved by the highest executive level and reviewed by the highest-level governing body in the bank.

- We have not set targets at this time but plan to comply with this guideline.

- We have not set targets at this time but plan to comply with this guideline.
1.5°C pathway: A pathway of emissions of greenhouse gases and other climate forcers that provides an approximately one-in-two to two-in-three chance, given current knowledge of the climate response, of global warming either remaining below 1.5°C or returning to 1.5°C by around 2100 following an overshoot.
Source: Glossary – Global Warming of 1.5°C (ipcc.ch)

Climate Risk: The threats posed by climate change and the global response to the safety and soundness of financial institutions, and the broader financial system. These include physical risks from climate-related disasters, longer-term gradual shifts of the climate, and indirect effects of climate change such as public health implications. They also include transition risks related to adjustment towards a low-greenhouse gas (GHG) economy. These risks could emerge from future regulation, technological advancements, and market changes.
Source: Climate Risk Management (osfi-bsif.gc.ca)

Decarbonization: The process by which countries, individuals or other entities aim to achieve zero fossil carbon existence. Typically refers to a reduction of the carbon emissions associated with electricity, industry and transport.
Source: Glossary – Global Warming of 1.5°C (ipcc.ch)

Greenhouse gases (GHGs): Gases that trap heat in the atmosphere. Among the most common are CO₂, CH₄, and N₂O.
Source: Overview of Greenhouse Gases | US EPA

Scenario: A plausible description of how the future may develop based on a coherent and internally consistent set of assumptions about key driving forces (e.g., rate of technological change, prices) and relationships. Note that scenarios are neither predictions nor forecasts, but are used to provide a view of the implications of developments and actions.
Source: Glossary – Global Warming of 1.5°C (ipcc.ch)
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