



The Power of Cooperation

SHARE's shareholder engagement service helps institutional investors become active owners by facilitating constructive shareholder dialogues with companies on key environmental, social and corporate governance (ESG) issues. Our approach is both unique and effective because it amplifies the voices of small- and medium-sized investors through cooperation.

SHARE brings together a wide range of institutional investors – pension plans, foundations, endowments, faith-based organizations, asset managers and others – in a common program intended not only to benefit each participant's portfolio but also to strengthen the economy and environment that we all share. Our clients' shared belief in the value and importance of active ownership is what inspires our team to engage productively, efficiently and creatively on your behalf.

Engaging for impact

Shareholder engagement issues and strategies are chosen based on our clients exposure, the relevance of the issue to capital markets, sectors and individual companies, and what impact shareholder engagement can have in terms of being able to achieve measurable change in corporate policies and/or practices.

In choosing companies to engage with, SHARE's analysts take a close look not only at an individual company but also its competitors, to know how its policies and practices stack up against industry standards.

SHARE's engagement is aimed at impact. Our outcome-oriented engagements seek better oversight, better management, better performance, and better integration of environmental, social and governance concerns in the company's way of doing business.

But we go further. SHARE's work often reflects a multi-year approach to making broader changes in industry practice and, at times, government policy and regulation, rather than only short-term changes in one company's approach.

SHARE's integrated approach

In addition to SHARE's engagement work, we also identify opportunities for our clients to act individually and collectively as investors on environmental, social and governance issues.

SHARE staff can help your fund develop policies, implementation tools and communications materials on its approach to responsible investment. We can assist your fund with voting its shares effectively for positive action, conduct training for trustees or board members on relevant issues, or assess your managers' voting record on key shareholder votes.

SHARE also advocates for better government policies and regulations on behalf of investors, to help build sustainable capital markets and a sustainable economy.

Ask us how we can help you become an active owner.



CLIMATE RISK

The need to limit greenhouse gas emissions and develop resilience in the face of climate impacts is shared across the economy. Now more than ever we need to plan for a just transition to a low-carbon economy. SHARE is engaging with boards of directors in the energy and utilities sectors to develop board competency to address climate change risks consistent with a 2 degree global warming limit. SHARE also considers climate risks across our clients' portfolios, including not only energy companies but energy-consuming industries and large greenhouse gas emitters, and the banks that finance carbon-intensive industries.

FOCUS COMPANIES INCLUDE: Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Canadian Natural Resources Limited, Canadian REIT, Empire Company Limited, Fortis Inc., Husky Energy Inc., Metro Inc., RioCAN REIT, Royal Bank of Canada, Smart REIT, Toronto-Dominion Bank, and a range of Canadian energy and utilities companies.

BUSINESS AND RECONCILIATION

Canada's Truth and Reconciliation Commission recognized the role businesses have to play in developing new relationships with Aboriginal peoples. SHARE's business and reconciliation dialogues start by focusing on best practices for obtaining the free, prior and informed consent of Aboriginal peoples when planning operations that may affect their rights. We go even further by engaging businesses in developing better recruitment, training, advancement and other economic opportunities aimed at Aboriginal people and communities.

FOCUS COMPANIES INCLUDE: Shaw Communications, Cogeco Communications, Canadian Natural Resources Ltd., Canadian Pacific Railway, ARC Resources Ltd., Enbridge Inc., Toronto Dominion Bank, TransCanada Corporation, Teck Resources Limited .

INVESTING IN DECENT WORK

Decent Work promotes job creation, guaranteeing rights at work, extending social protections (including safe working conditions), and promoting social dialogue. SHARE's engagement works to remind boards and management that shareholders value investments in a healthy and productive workforce and welcome efforts to create a safe, diverse, and rewarding workplace.

FOCUS COMPANIES INCLUDE: Alimentation Couche-Tard, Canadian Tire Corporation, Cineplex, Dollarama, Empire Company Ltd., Hudson's Bay Company, Loblaw Companies Ltd., Restaurant Brands International Russel Metals Inc., Linamar Corporation, Magna International.

RESPECTING INTERNATIONAL HUMAN RIGHTS

Companies with robust human rights mechanisms are more likely to mitigate potential risks, while building a reputation as corporate leaders. SHARE engages with companies on the development and implementation of policies, practices and monitoring systems aimed at ensuring respect for universal human rights and proactive engagement with affected communities.

FOCUS COMPANIES INCLUDE: Goldcorp Corporation, Franco Nevada Corporation, Silver Wheaton Corp., Kinross Gold Corporation, First Quantum Minerals Ltd., Potash Corporation/Agrium Inc.¹

PROTECTING AND PRESERVING CLEAN WATER

Scientists warn of increasing global water scarcity as a result of overconsumption, pollution and a changing climate. SHARE's clean water engagements focus on companies in sectors that are most vulnerable to water risks or whose operations can have serious impacts on water quality and availability.

FOCUS COMPANIES INCLUDE: Imperial Oil Limited, Husky Energy Inc., Inter Pipeline Fund LP, Pembina Pipeline Corporation, Goldcorp Inc., Kinross Gold Corporation, First Quantum Minerals Ltd.

ACCOUNTABLE AND EFFECTIVE GOVERNANCE

Strong corporate governance frameworks help to ensure that the decisions that corporate management and boards make are informed by a broad range of considerations beyond simply short-term financial performance to include the impacts of corporate strategies and practices on communities and the economy. SHARE's corporate governance dialogues focus on realigning executive compensation, building board diversity, accounting for political spending and lobbying, and adopting annual shareholder votes on executive compensation.

FOCUS COMPANIES INCLUDE: Bank of Montreal, Canadian Energy Services, Canadian National Railways, Canfor Corporation, Cenovus Energy Inc., Constellation Software, Crescent Point Energy, Ensign Energy Services Inc., First Quantum Minerals Ltd., Husky Energy Inc., Morguard Corporation, Restaurant Brands International, and companies in the S&P/TSX Composite Index that do not currently have an annual advisory Say on Pay vote.

¹Potash Corporation and Agrium Inc. are in the process of merging.