



Summary of Proceedings: Export Development Canada's ESG Advisory Council Meeting

Date: June 24, 2025

ESG Advisory Council Members:

Janet Annesley, Chief Sustainability Officer, Kiwetinohk Energy Corp.

Karen Clarke-Whistler, Senior Executive, business strategist, and environmental scientist

Dave Collyer, Former President, Canadian Association of Petroleum Producers

Judy Cotte, Head of ESG, Onex

Fred Di Blasio, CEO and Managing Partner, Longhouse Capital Partners

Tomislav Ivancic, Global Advisor, Responsible Sourcing and Agricultural Supply Chains Food and Agriculture Organization of the United Nations

From Export Development Canada (EDC):

Alison Nankivell, President and Chief Executive Officer, and Council Chair

Sven List, Senior Vice-President, Canadian Corporate Business

Miguel Simard, Senior Vice-President and Chief Legal Officer

Leah Gilbert Morris, Vice-President, Public Affairs and International & ECA Relations

Rachel Guthrie, Vice-President and Chief Sustainability Officer

SESSION OVERVIEW

The June meeting of the ESG Advisory Council focused on EDC's role in supporting the new government's priorities, while balancing its commitment to responsible business in a rapidly changing geo-political context.

The session opened with updates from EDC's President and CEO Alison Nankivell, who shared her priorities and key observations from the first five months of her presidency. These include:

- **Alignment with the priorities with Canada's new government.**
 - In May, Prime Minister Mark Carney issued a [mandate letter](#) outlining his administration's priorities. Strengthening security, diversifying trade and expediting nation-building projects topped the list.

- As Canada's export credit agency, EDC has an immense opportunity to support the government, to grow our economy, and to help the country shift from a continental to global mindset, making Canada a global leader in international trade.
- **Trade Impact Program.**
 - In March, in response to the uncertainty in the U.S. market, EDC launched the [Trade Impact Program](#) to support impacted Canadian companies.
 - Through this program, EDC is prepared to facilitate an additional \$5 billion over two years in support for eligible companies across a range of products to help them navigate the economic challenges.
- **Thailand office opening.**
 - In May, EDC opened a new representation in Thailand – our newest base in the world's fastest growing economic region. Being on the ground better positions us to support Canadian exporters and investors as they explore and expand in this vibrant market.
- **Net Zero Export Credit Agencies Alliance (NZECA) meeting in Copenhagen.**
 - In June, Alison participated in the NZECA steering group meeting, where EDC is a founding member. Discussions included progress to date, and the roadmap leading to COP30 in Brazil.

Following the opening remarks, the Council agenda moved to a discussion on EDC's role in strengthening Canada's economy. Leah Gilbert Morris, Vice-President, Public Affairs and International & ECA Relations, provided context to the priorities of Prime Minister Mark Carney's government. This was followed by a presentation by Sven List, Senior Vice-President, Canadian Corporate Business, who shared EDC's strategic objectives in support of EDC's vision to help Canada regain its standing as a leader in international trade, building a better and stronger economic future for all Canadians. EDC's objectives include:

- Championing industries and exporters of the future
- Broadening Canada's trade partners
- Building Canada's trade and productive capacity

Key insights from the discussion among Council members include:

- EDC's focus on trade diversification is critical to supporting the Government of Canada's priorities and will be instrumental in bringing on-the-ground expertise and pragmatism to the challenges and opportunities ahead.
- Despite a focus on new markets, Canada can't lose sight of the United States as it remains a major trading partner.
- With respect to engagement with Indigenous communities, EDC has a role to play in demonstrating leadership in areas such as blended finance and leveraging First Nations' participation to economically empower communities and grow Canada's economy.
- EDC has the opportunity to look at energy investments across the spectrum in an integrated sense, where sustainability is front and centre and where risks are being effectively addressed.



- The interconnectivity of trade-enabling infrastructure plays an important role in promoting sustainable economic development by reducing environmental impacts, creating more resilient supply chains, increasing efficiencies and improving profitability.
- Recognizing and facilitating the cross-connections between traditional and innovative industries such as mining, agriculture, cleantech and digital will improve sustainability and profitability of industries.
- EDC can play a role in shifting the view from polarizing industries to promoting an integration mindset. From EDC's perspective, a major focus for the organization is to ensure all industries become more resilient, future-proofing their competitiveness.
- As an export credit agency, EDC can play a greater role in finding strategic partnership opportunities to de-risk other sources of capital to help fill the \$3 trillion annual gap in climate finance.

The conversation also covered the state of ESG in today's geo-politicized environment. Council members shared a few observations:

- While many organizations are moving away from using "ESG" terminology, they continue to make progress against their sustainability commitments to stay competitive as they diversify markets. There's increased focus on issues that are material to business, as well as sustainability-related commitments and objectives.
- Despite the scaling back of sustainability-related legislation in Europe, large companies, including US multinationals, are driving ahead with their agendas to comply with European regulations. EDC can play a role in rebranding ESG by promoting social and environmental competitiveness, underscoring the connection to the business bottom line.
- While high-profile commitments such as net zero by 2050 are important signals of aspiration and direction, companies would benefit from a greater focus on sustainability issues material to their organizations, including how they are decarbonizing operations.

