






CANADIAN BANKS

NET ZERO POLICY REPORT CARD

2022

NONE OF CANADA'S MAJOR BANKS ARE YET ON TRACK FOR NET ZERO, BUT POLICY DIFFERENCES ARE EMERGING

						
Financed emissions reporting	C	C	B-	C	D	D
Interim oil & gas target	D	D	C	C-	C	D
Interim power target	D	C	B-	D	C	I
Transition plan	D	C-	C-	C+	C-	C
2021 fossil fuel lending/underwriting (CAD) ¹	\$48.5 billion	\$38 billion	\$26.4 billion	\$23.5 billion	\$27.8 billion	Data unavailable
Percent change from 2020	+101%	+87%	+25%	+25%	+132%	Data unavailable
Global fossil lending & underwriting ranking ²	5	9	11	15	20	Data unavailable

LEGEND

- A : best practice
- B : good coverage
- C : minimal coverage
- D : insufficient coverage
- I : incomplete

¹ Fossil lending/underwriting numbers from Banking on Climate Chaos, RAN et al, 2022. Figures converted from USD to CAD using Bank of Canada 2021 average exchange rate of 1.25.
² Banking on Climate Chaos, RAN et al, 2022.

See the full report at www.investorsforparis.com/net-zero-report-card for:

- » Individual bank assessments
- » Best practices, grading criteria, and bank grading details
- » A discussion of the banks' coal policies, compared with Desjardins