

Nature-related Sustainability Policies for Non-Retail Lending

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UNESCO WORLD HERITAGE SITES

The United Nations Educational, Scientific and Cultural Organization (UNESCO) seeks to encourage the identification, protection, and preservation of cultural and natural heritage around the world considered to be of outstanding value to humanity. This is embodied in an international treaty called the Convention Concerning the Protection of the World Cultural and Natural Heritage, adopted by UNESCO in 1972.

Scotiabank has no appetite for providing direct financing to development projects within UNESCO World Heritage Sites, unless they are exempted or allowed within the conditions of the World Heritage Site designation or there is prior consensus from both the relevant host country government and UNESCO that the development will not adversely affect the Outstanding Universal Value of the site.

CRITICAL HABITATS – RAMSAR WETLANDS

Wetlands offer many benefits or “ecosystem services” to society, including freshwater supply, food and building materials, flood control, groundwater recharge, and climate change mitigation. Many species of plants and animals also depend on them for survival.

The Convention on Wetlands of International Importance Especially as Waterfowl Habitat (RAMSAR) is an intergovernmental treaty that provides the framework for the conservation and responsible use of wetlands and their resources. A key component of the Convention is a commitment that Contracting Parties will identify and place suitable wetlands onto the List of Wetlands of International Importance, referred to as the Ramsar List.

Scotiabank has no appetite for providing direct financing to development projects in wetlands on the Ramsar List unless the project has been approved by the host country government and complies with the International Finance Corporation Performance Standard 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources).

ILLEGAL LOGGING & WILDLIFE TRADE

Scotiabank has no appetite for entering a relationship with businesses engaged in illegal logging or wildlife trade.