

Pro-Demnity fully divests from fossil fuel investments

As this year's COP 28 summit begins, Pro-Demnity, the leading provider of professional liability insurance for architects in Ontario, announces that it has fully divested from fossil fuel investments as of July 2023. This milestone marks the completion of a process that began in September 2018, when Pro-Demnity's Board of Directors made the decision to stop investing or reinvesting in fossil fuels and pipelines.

Pro-Demnity's investment philosophy is guided by environmental, social and governance (ESG) factors, which are integrated into our portfolio construction and selection of investment managers. Our investment manager is a signatory to the United Nations Principles for Responsible Investment (RI), which promote the incorporation of ESG issues into investment analysis, decision-making, ownership, disclosure, and reporting.

As a key ally of the architecture community, Pro-Demnity is committed to operating and investing in a responsible, sustainable manner. We believe that this approach not only aligns with our corporate, fiscal and social values, but also enhances our long-term performance and risk management. We are excited to share this achievement with our community of practice, clients and the broader public, and we look forward to continuing our efforts to contribute to a more sustainable future.

[Read our 2021 Announcement.](#)

NOTE: Our active investment strategy in this portfolio was to hold assets to maturity. There was only one investment in pipelines in this portfolio, a bond which expired in July 2023. It was decided to let this bond mature in 2023 and not reinvest in it.