

Whereas, in accordance with the Canadian Constitution in 2016, Canada officially adopted the United Nations Declaration on the Rights of Indigenous Peoples – September 13th, 2019, marks the 12th anniversary of the adoption of this declaration by the United Nations;

Whereas, a *Food & Water Watch* article identified Scotiabank as funding companies that financed and built the Dakota Access Pipeline, a project entangled with Human and Indigenous Peoples' Rights violations;

Whereas, Scotiabank refuted financial involvement even after the senior researcher for the original article provided official transactional documentation via Securities and Exchange Commission documents, illustrating Scotiabank's loan agreements with Energy Transfer Partners and affiliated banks providing additional financing to the corporation;

Whereas, Scotiabank has made a distinction between “project-based” financing and corporate level loans for general corporate purposes, declaring that in the case of the Dakota Access Pipeline, the financing was purely a general corporate loan to a company which was building the Dakota Access Pipeline;

Whereas, Scotiabank has declared it has a robust due diligence and loan screening process in place to ensure Human Rights are not violated;

Whereas, a [statement on our Bank's website](#) stated “While the Bank is involved in the oil and gas sector around the world in different capacities, we are not involved in the financing of the Dakota Access Pipeline project”;

Whereas, regardless of whether these Scotiabank loans were project based or corporate, it is **disingenuous** to differentiate loans that both may violate Human and Indigenous Peoples' Rights;

Whereas, Scotiabank **admitted financial involvement** in the Trans Mountain Pipeline expansion, **at the project level**, with the same controversies and issues of Human and Indigenous Rights violations;

Whereas, Scotiabank provided **nearly \$70 billion** in fossil fuel financing by financial institutions, including key oil, gas and coal companies from two thousand sixteen through two thousand eighteen, inevitably leading to catastrophic climate change for future generations, especially Indigenous communities most impacted by environmental degradation¹;

¹ <http://priceofoil.org/content/uploads/2019/03/Banking-on-Climate-Change-2019-final.pdf>

Whereas, to align their policies and practices with a world that limits global warming and fully respects Human and Indigenous rights, the 2019 *Banking on Climate Change* Report urges banks to:

- » **Prohibit all financing for all fossil fuel expansion projects and for companies expanding fossil fuel extraction and infrastructure.**
- » **Fully respect all Human Rights, particularly the rights of Indigenous Peoples, including rights to water and lands and the right to Free, Prior and Informed Consent, as articulated in the United Nations Declaration on the Rights of Indigenous Peoples.**
- » **Prohibit all financing for projects and companies that abuse Human and Indigenous Rights.**

RESOLVED: Shareholders request that Scotiabank revise its Human Rights policies to ensure that, in all project finance and commercial lending settings where substantial concerns may be reasonably expected, the bank will thoroughly consider the finance recipients' policies and practices for potential impacts on Human and Indigenous Peoples' Rights, including respect for the ***Free, Prior and Informed Consent*** of indigenous communities affected by all Scotiabank's financing.