



In the words of MJ Sinha
Director of Finance &
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Foundation

3a - CASE STUDIES

Catherine Donnelly Foundation

Why does Catherine Donnelly Foundation take a total portfolio approach?

Taking a total portfolio approach meant that the Catherine Donnelly Foundation was able to direct all of its financial resources in the direction of its mission and vision, and not be defined only by the 3.5% of Assets-under-management that we granted. It ensured that the positive impact of granting wasn't negated, rather supplemented by our investments. It also made better business sense, as ESG investing helped improve risk management and provided stronger financial returns, and our private impact investments helped us invest directly in areas of our interest such as renewables, affordable housing etc., while reducing our exposure to market volatility.

How do you do it?

The Foundation factored its core beliefs into its Investment Policy Statement. This provided us a robust framework to work with. We then decided to leverage the right partnerships and hired a new investment manager, partnered with SHARE for our shareholder activism, and continued to collaborate with partners such as PFC, EFC, and RIA, among others, and share lessons and learning, successes and failures, deal flow and due diligence etc.

What is your impact?

Our core thesis was: dis-engagement to engagement and action. This could be best demonstrated by our divestment work that was followed by a portfolio overhaul. We were the first Canadian foundation to divest out of fossil fuels, while also actively putting the divested financial resources in renewables and clean energy opportunities, both in public as well as private markets. We also continue to actively work with SHARE that conducts shareholder activism on our behalf. Thereby, moving from disengagement in fossil fuel to a much more engaged and active management of our portfolio.

MJ Sinha

Catherine Donnelly Foundation



Taking a total portfolio approach allowed us to direct all our assets to our mission and vision.