

TD's Philanthropic Support for the Circular Economy

Embedded in TD's commitment to support the transition to a low-carbon economy is the perspective that another transition must occur — the transition from a linear economy to the circular economy.

The cumulative extraction and consumption of the world's natural resources, including water withdrawals, metals and minerals, fossil fuels, and timber have led to dramatic impacts on the environment. The impact of land-use and pollution resulting from the world's growing population and overconsumption has led to significant degradation across all types of ecosystems, including wildlife, forests, croplands, wetlands, and freshwater and marine areas.¹ Forty-four countries, home to one-third of the world's population, face high levels of water stress² and it is projected that more than one-half of the world's population would be affected by water shortages by 2050.³

Resource use in the linear economy is not optimized, following a "take, make, waste" pathway. A circular economy aims to maximize the use of resources by designing products to minimize waste and reintegrate products back into production. Transitioning into a circular economy will foster a systemic shift that builds long-term resilience, generates business and economic opportunities, and provides environmental and societal benefits. TD believes there is a role for financial institutions to play in this journey.

The move to a circular economy will require innovation in both product design and business models to design out waste, that is, designing products so they can be kept in service longer and finding new uses for materials at their end of life.

Starting with our own operations, we support the circular economy through recycling, efficiency with water, energy and paper use, and we are on a journey of reducing the use of plastic across our physical footprint. With the announcement of TD's ESG Framework in 2020, we are recommitting our efforts to promoting the responsible and efficient use of resources through TD's operations and reach.

Beyond our own footprint, we know there are opportunities to support the circular economy.

Through our philanthropic activities, we have financially supported numerous projects with organizations that support reduction, recycling, regenerations and/or recovery:

- McGill University – McGill Centre for Innovation in Storage and Conversion of Energy: The centre focuses on the development of new types of renewable clean energy, as well as electric energy storage technologies like advanced batteries. As part of TD's support, the program will address the entire life cycle of storage solutions.
- Vibe Arts – Reduce, Reuse, Remake: This program focuses on upcycling and using household recyclables and trash to create art pieces. Participants will be engaged in conversation about the importance of reuse and the consideration of the entire life cycle of household items.
- ArtsJunktion – ArtsJunktion's Recreation Station: This program engages and educates students and community members in the creative reuse and repurposing of plastic products. Participants supply plastic waste from their own homes and schools and use molds, a plastic shredder and injectors to create new products.
- The Canadian Museum of Carpets and Textiles – Life Cycle of a Textile: This school program will introduce students to the processes involved in producing a garment, including the sourcing of raw materials, the labour involved in the harvesting of materials and garment production and discussion of where garments and other textile objects end up after use. To reinforce the concepts of reuse and upcycling, students will also learn basic skills of textile repair and mending.
- Furniture Bank – Repair Workshop Education: About 10% of items donated to Furniture Bank are damaged and cannot be directly distributed to families. To address this problem, the Repair Workshop takes damaged furniture and unwanted material left for garbage and creates home essentials that help meet specific needs of individuals and families who need them. In collaboration with Miziwe Biik Aboriginal Employment and Training program, the Workshop offers skilled part-time and permanent social employment opportunities to repair furniture for redistribution to Furniture Bank's clients.
- Habitat for Humanity – Habitat ReStores: TD works with Habitat for Humanity in select markets to help support Habitat ReStore home improvement stores and donation centres. To divert waste from landfills, Habitat ReStores accepts donated household items, appliances, and building materials and places them back into use through their stores.

1. www.un.org/sustainabledevelopment/sustainable-consumption-production/
2. www.wri.org/insights/17-countries-home-one-quarter-worlds-population-face-extremely-high-water-stress
3. www.unwater.org/publications/world-water-development-report-2018/

