

HEALTHY
PEOPLE



THRIVING
COMMUNITIES



LIVEABLE
PLANET



definity.
INSURANCE
FOUNDATION

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ACKNOWLEDGEMENTS

Land

The Definity Insurance Foundation acknowledges the Huron-Wendat, Petun, Haundenosaunee, Anishinaabe and Mississaugas of the Credit share a special relationship to the territory in which our office is located. Toronto's long history of being a meeting place and centre of trade & commerce began thousands of years ago.

Today, it is home to Indigenous Peoples from across Turtle Island and many who have come from away. We are grateful to have the opportunity to work in this territory and commit ourselves to learning the truth of our shared history and to engage in the process of reconciliation.

African Ancestry

The Definity Insurance Foundation acknowledges all Treaty peoples – including those who came here as settlers – as migrants, either in this generation or in generations past, and those of us who came here involuntarily, particularly those brought to these lands as a result of the Trans-Atlantic Slave Trade and Slavery. We pay tribute to those ancestors of African origin and descent.



Message from the

PRESIDENT & CEO

Looking back on the inaugural year of our Foundation, I'm humbled and grateful to lead an organization whose core values align with my own convictions. I deeply appreciate everyone who joined us in this endeavour, lending their support and guidance as we navigated this new terrain.

As we embarked on our journey to tackle inequalities, we were aware of the challenging terrain ahead. Starting up in the midst of a global pandemic, economic crisis, and widespread protests against racism, we understood that how we showed up was just as important as what we funded. Our commitment to address the root causes of health, socio-economic, and climate disparities, helped us recognize the need to embrace a justice mindset.

Our foray into the philanthropic space has been a collective effort, and we have learned valuable lessons along the way, thanks to the insights shared with us by philanthropic, non-profit and charitable sector leaders. Our mission is bold, and it will require continued

perseverance and collaboration to effect lasting change. Many thanks to our Board of Directors, whose unwavering commitment and guidance have been instrumental in shaping the trajectory of the Foundation. The leadership of our Board Chair, Willy Robinson, has been invaluable, enabling us to press forward in every way, while remaining steadfast in our commitment to our values.

Our remarkable staff team exemplified courage, curiosity and commitment, enabling us to build relevant systems and processes that were aligned with the needs and aspirations of those we serve. Their dedication and hard work are the bedrock of our success and I am truly grateful for their contributions.

Many thanks to the Definity Insurance Company for the unique partnership we have cultivated. Your commitment to our Foundation and our shared mission is truly remarkable and your generous support, both financial and in-kind, have been instrumental in propelling our efforts forward.

To our grantee partners, thank you for your dedication and partnership. Your unwavering belief in the possibility of a better future and deep understanding of the communities you serve, have been instrumental in furthering our shared mission of a just and equitable society. As we move forward, we look forward to deepening our collaboration and learning together from one another.

I am filled with a profound sense of gratitude for the opportunity to contribute to a cause that is so deeply meaningful to me and to all of us who share this collective vision. Together, we will continue to strive for a future where equity, justice, and opportunity are the birthright of every individual.

With deepest appreciation,

A handwritten signature in black ink that reads "Arti Freeman". The script is fluid and cursive.

Arti Freeman

President & CEO

Definity Insurance Foundation



Message from the

CHAIR OF THE BOARD OF DIRECTORS

I wish to extend a heartfelt thank you to those who have helped our Foundation this past year. We never would have achieved the many milestones and overcome obstacles without everyone involved: our donors, our grantees, and the professional consultants including our legal and accounting firms, plus the many not-for-profit sector individuals who assisted at every turn. Their caring and respect made our Foundation come to life.

A special thank you to Definity Insurance Company, a partner who in addition to flowing 1% of its pre-tax profits through the Foundation to designated charities, has gone over and above to assist us.

Our Foundation was incorporated in 2018. Our six dedicated board members worked hard to stand-up the Foundation with the \$100 million dollars in seed funding received in November 2021. Early 2022 we hired CEO Arti Freeman, who has worked nothing short of miracles. It was not an easy undertaking; the Board had to transition

from being operational to strategic and all the underpinnings necessary to make us fully functional had to be developed, including a robust grant making process. Arti put a team in place, with Jennifer Torrens, Abby Wong, and Tamer Ibrahim, and through her leadership we have become a formidable foundation that strives to make an impact. Thank you to Arti and staff.

As an independent, public foundation we are proud and excited to have exceeded our disbursement quota by over 100% in our first year, totalling \$3.2million dollars in grants. We achieved this by working with charitable partners to support initiatives aligned with our mission and values. We also made our first impact investment loan with Raven Indigenous Capital Partners. Through prudent investment management, we ended the year in a strong financial position to continue our work.

One of our major initiatives last year as a Foundation was to expand our Board to ensure diverse perspectives, ideas and

representation. This was important for us given our mandate to address the roots and impacts of inequality through initiatives that address barriers to good health, socio-economic opportunity, and climate-related challenges.

I wish to thank the Board for an outstanding year; in particular the Committee Chairs and their members for their commitment and dedication. Change is incremental, not monumental, and it is impossible to measure our impact after spending such a short time in this space. We remain committed to our mission and to do better, as we continue to learn, listen and partner with more people and organizations.

Thank you!

Respectfully submitted,

W.G. (Willy) Robinson

Board Chair

Definity Insurance Foundation



COMMUNITY INVESTMENT PRIORITIES

The Foundation works with charitable partners across Canada to tackle inequity, barriers to good health and opportunity, and climate-related challenges.

Our vision is a healthy, equitable, and flourishing world.



Healthy People

We aim to increase the health and well-being of equity-deserving and Indigenous peoples and their communities. We are driving toward solutions that consider the broad range of personal, social, economic, and environmental factors that determine individual and population health, in order to achieve more equitable health outcomes.

Thriving Communities

Reduce the effects of social and economic inequality, by advancing greater civic and social inclusion and more inclusive economic opportunities, especially for equity-deserving and Indigenous peoples and their communities.

Livable Planet

We aim to build community resilience to the negative impacts of climate change. We are looking to support solutions that contribute to slowing the speed of climate change while supporting community-led adaptation, thereby leading the way to a more just and equitable future for everyone.

To read more about our priorities visit **definityfoundation.org**

THE JOURNEY

Definity Insurance Foundation came into the philanthropic space at a pivotal moment in time.

The pandemic intensified inequities that already existed, and the economic disasters and worldwide protests against racism and the legacy of colonialism that followed truly brought them to light.



2018-2020

Foundation Incorporated with 4 Founding Board Members

We were born from the \$100-million proceeds of the demutualization of Economical Mutual Insurance Company (now known as Definity Insurance Company). The founding board members were policyholders before demutualization and continue to be engaged to date.



Feb 2022

Inaugural CEO at the Helm

Hiring CEO Arti Freeman in February 2022 was a first major step towards being thoughtful and deliberate in how we showed up. With over 20 years in the philanthropic sector, Arti brought global experience and a proven track record working with diverse communities and other partners to help drive systemic change.



2021

Partnership with Definity Insurance Company

The Foundation and Definity Insurance Company form a partnership where the Company commits to annually contribute 1% of its net profit before taxes to the Foundation.



“

We have a long-standing commitment to serving the communities where we live and work. Definity has implemented a thoughtful ESG strategy to help build a better world for our stakeholders, communities, and future generations. We are proud to have built a strong partnership with the Foundation to further this legacy by supporting initiatives that achieve a positive environmental and social impact.

”

- Rowan Saunders, President and CEO, Definity.



March - June 2022

Consultations to Inform Strategic Direction

We focused our first four months consulting with over 50 philanthropic and non-profit leaders. These conversations supported our ideas and hypotheses to further shape our focus and develop a community investment framework; it recognizes that equal doesn't mean fair and that justice centres power where it needs to be.



September 2022

Inaugural Grants

Determined to take a relational approach to philanthropy, we publicly launched the Foundation with \$7 million in multi-year grant commitments to advance equity through innovative community-led initiatives.



June 2022

Development of a Community Investment Framework

To understand how we needed to deliver on our goals of advancing equity and justice and what we should be focusing on to address the roots and impacts of health, socio-economic and climate-related inequalities, we developed an investment framework for the Foundation.



October 2022

Recruitment of 5 New Board Members

There is no end to change when you are continually learning—a mindset that was also applied by our board with the intentional recruitment of five (5) Board Members from diverse backgrounds at the end of the year.

WHAT WE LEARNED



Six key learnings emerged from our conversations with over 50 philanthropic and non-profit sector leaders.

As a new foundation, we are in a unique position: we can signal our intention right away and do things differently. But we also need guidance. We wanted to learn and understand philanthropic practices, trends, opportunities, and where we could add value.

These insights shaped our theory of change with principles to guide our funding strategy. They helped us form a mindset targeting the roots of inequality through engaged philanthropy that reduces power imbalance and provides long-term and flexible funding.

Communities have the solutions

“Invest in the brilliance and ingenuity that exists in communities.”

— Wanda Brascoupé, Founder, Abundance Philanthropy

Work collectively with partners

“Sector leaders have critical insights to offer. Their advice is essential to our philanthropic strategies and the work we do.”

— Andre Vallillee, Environment Program Director, Metcalf Foundation

Signal intention through action

“Define success specifically [and] don’t dilute your impact; Focus on definitive, quantifiable, transformational change.”

— Liban Abokor, Executive Director, Youth Leaps

Take risks

“If all your projects are successful, you are funding the wrong projects.”

— Bob Wyatt, Executive Director, The Muttart Foundation

Centre Black and Indigenous communities using a racial equity lens

“Prioritize those furthest from power and decision making and most impacted by harms to the planet and persistent inequities across systems.”

— Kris Archie, CEO, The Circle on Philanthropy

Flow funds to grassroots

“Loosen the barriers to getting money to communities.”

— Devika Shah, Executive Director, Environment Funders Canada



COLLABORATION & CONTINUOUS LEARNING IS HOW WE ARE DRIVING TOWARD CHANGE

OUR FOCUS FOR 2022

Establishing Infrastructure

Building systems and processes was essential to collaborate with others. We have expanded the staff team to better support and connect with our partners, entered a co-shared office space with other foundations and intermediaries, and diversified our Board leadership.

Mobilizing Knowledge

Despite being a young foundation, our team is not new to the philanthropic arena and we have funnelled those collective experiences into our strategic efforts by sharing our knowledge (and learning from others) and perspectives at summits and conferences, including Philanthropic Foundations Canada, Tamarack Institute and SETSI Peoples Social Impact Forum.

Building Relationships

Building equitable and inclusive grantmaking practices that are less burdensome is a key way we have worked alongside our potential partners. The process was positively received and constructive feedback has been integrated into future granting rounds.

“The application process [was] extremely accessible and created the opportunity to submit a proposal without intense burden. That is very forward thinking and thoughtful.”

— Dr. Imara Ajani Rolston, Founder and Director of the Community Climate Resilience Lab

SPOTLIGHT

GRANTEE PARTNER

Addressing Food Security, Land-Based Healing, and Cultural Reclamation Using a Relational Approach



In Canada, approximately 1% of all philanthropic grants go to Indigenous peoples. There is a disparity between allocated funding and community needs because many of the existing granting systems have barriers that make it difficult for Indigenous communities to successfully apply.

“Philanthropic systems change is important to our future. It is essential that we do a really good job of supporting our communities in working toward their goals and helping to amplify their voices while also providing the resources they need to do that work,”

— Julie Price, Program Lead at the Northern Manitoba Food, Culture & Community Collaborative (NMFCCC)

Since 2013, NMFCCC has been fostering healthier and stronger communities in Northern Manitoba through strengthened food systems and the development of resilient local economies. As a collaborative, NMFCCC pools funds to provide wraparound support to Northern and remote Indigenous communities in order to address food insecurity, land-based healing, and cultural reclamation.

Currently, NMFCCC is funding about 50 projects, most of which are in communities that have little or no experience receiving philanthropic grants. But support goes well beyond granting funds.

“As a collaborative, we are really intentional on how we serve our communities,” says Julie. “It’s not just about getting grants out the door, we take a relational approach and build connections between community, staff, and funders by creating a supportive network of people.



Photo credit:
NMFCCC Community Partners



“There’s a reciprocity in the relationship; funders make a monetary commitment so we can support communities, but they are also showing up to learn and unlearn.”

In 2022, Definity Insurance Foundation granted NMFCCC \$450,000 over three years. Financially, the funds are helping to expand the Collaboratives pooled funds to support community needs such as a purpose-built greenhouse infrastructure project. Collaboratively, Definity has a seat at the learning table, which is critical to its mission.

“I see NMFCCC’s work as slow, patient, generational work to build up movements, to rebuild support systems, and to increase confidence and capacities so Indigenous communities can seek and receive funding to do important work in the way they need to do it,” says Julie.

SPOTLIGHT

GRANTEE PARTNER

Raven Indigenous Communities Outcomes Fund Supports a Self-Determined Future



Current financial systems, tools, and institutions don't fully respond to the uniqueness and complex challenges of Indigenous peoples and communities. These short-term fixes often alleviate immediate issues but do little to address the systems that created the issues in the first place.

By contrast, Raven Indigenous Impact Foundation (RIIF), working alongside its sister organization, Raven Indigenous Capital Partners (RICP), is launching a first-of-its-kind Raven Indigenous Communities Outcomes Fund (RIOF). This represents a shift toward the goal of wellness and healing, bolstering the sovereignty and self-determination of Indigenous peoples in the design and ownership of outcomes-based approaches to climate and health.

It works like this:

Indigenous communities identify a specific challenge and work with RIIF and our partners to find a way of funding their desired solution. This could be revitalizing communities and economies with:



Skills Training



Job Creation



Greenhouse Gas Reductions



Energy & Monetary Savings



Enhanced Employability



Improved Community Health



Energy Sovereignty



Culturally Appropriate Wellness Initiatives

RIIF serves as an intermediary, creating a business case for investors to upfront the capital and for governments to pay for successful outcomes. In this way, the successful achievement of measurable outcomes linked to the improvement of people's lives and a healthier earth allows investors to be repaid.

By changing the flow of capital and putting resources in the hands of community-led organizations, RIIF's innovative approach allows Indigenous innovators and communities to design and scale successful interventions that improve well-being for Indigenous peoples.

"Our model allows Indigenous peoples to move toward a self-determined future. We're in the business of systems change," says Rebecca Waterhouse, Social Finance Associate at RIIF.

"It's a shift away from the patriarchal approach of dictating how Indigenous lives are managed and valued. The Raven Indigenous Outcomes Fund is an Indigenous beacon of opportunity for communities and a keen example of money working as medicine."

Definity Insurance Foundation's grant of \$750,000 over three years will finance the start-up and initial phase of fund operations, including designing and structuring the fund, hiring a CIO, and raising capital through investor engagement.

"This grant is an immense anchor and it's a key signal in the confidence of scaling this model," says Rebecca.

FINANCIALS

FIRST YEAR OF COMMUNITY INVESTMENTS

50%
of supported projects
have a national scope
& reach

\$8.4M
Multi-year
commitments

Over 60%
support Indigenous-led
and serving initiatives

Our \$8.4M investment, in concert with over \$37M from co-funder partners is part of the collective action needed to create meaningful change.

\$992K

Healthy People

\$364K

Liveable Planet

\$300K

Sector Strengthening

\$3.28M
IN GRANTS

\$1.1M

Thriving
Communities

\$525K

DIC Funded Grants*

\$750K

**Impact
Investment**

Our first investment
in Raven Fund II

*Definity Insurance Company (DIC) funded grants represent a portion of the company's contribution of 1% of pre-tax profits to the Foundation to support the betterment of communities across Canada.

DISBURSEMENTS & EXPENSES

\$2,756,000

Strategic
Foundation Grants*

\$525,000

DIC Funded Grants

\$217,080

Program expenses

\$1,159,634

Start-up and other expenses

“

By leveraging our unique
assets, we have positioned
ourselves to make a
significant impact. ”

- Arti Freeman, CEO

*Strategic Foundation Grants include co-investment of \$939,000 from Definity Insurance Company.

LOOKING FORWARD

Collaborative Efforts and Vision

We have embraced bold ideas and innovations, recognizing the need to continuously evolve and adapt to the ever-changing landscape of social impact. By exploring new approaches and leveraging our unique assets and tools, we have positioned ourselves to make a significant impact.

Strategic Planning Process

Looking ahead, we are excited about the opportunities that our strategic planning process presents, as we identify the imperatives we must focus on to guide our future work and propel us into a new era of transformative action.

Amplify Issues and Voices

We are exploring how to bring to bear all our assets and tools to amplify the issues and voices of our grantee partners and to utilize capital in innovative ways to influence positive change. Through this journey of continuous learning and growth, we will strive to gain inspiration from others to achieve the immense potential we hold.

We remain steadfast in our commitment to cultivating meaningful relationships. We understand that true impact is achieved through collaborative efforts and shared visions. By nurturing partnerships and working together with a diverse range of stakeholders, **we can unlock our collective potential.**

“

By listening to those we are trying to help, and by being unafraid to be bold and innovative, we will make a big difference in reducing inequity in society - just watch us!

- William McCrea, Member of the Board of Directors

”

THANK YOU TO THE BOARD OF DIRECTORS

We are immensely grateful to our Board of Directors, who have devoted their knowledge, time, creative minds and hearts to building a foundation grounded in community, integrity, and justice. We embarked on a steep learning curve over the first year and you demonstrated ingenuity, agility and openness that were vital to the Foundation's achievements to date.

This would not have been possible without the leadership and thoughtfulness of our Board Chair, Willy Robinson. As we move forward, joined by new Directors, the mix of perspectives and experiences strengthens our ability to positively and actively contribute to a healthy, equitable, and flourishing world. Thank you for your commitment and energy.



2022 / 2023 Board of Directors

2022 Board of Directors

Adriana Davies
(Vice-Chair)
Brendon Hunt
(Secretary-Treasurer)
Innes Dey
John Bowey
W.G (Willy) Robinson (Chair)
William (Bill) McCrea

Joining Directors for 2023

amanuel melles
Justin Wiebe
Katie Wheatley
Marcel Lauzière*
Mritunjay (M.J.) Sinha*
Salima Ebrahim*

“Having been part of the founding board of directors of the Foundation has been challenging but also very life affirming. To formulate and implement objects that allow us to support and build capacity in equity-deserving communities and also help build environmental sustainability is a dream.”

- Adriana Davies, Vice-Chair, Board of Directors

THANK YOU GRANTEES, PARTNERS, FRIENDS, AND SUPPORTERS

We are grateful to have the support of so many people and organizations during our first year of operations. The work of the Foundation would not be possible without the relationships, insights, and generous contributions of our grantee partners, friends, and supporters across the non-profit sector.

We are honoured to be a part of the broad network of social changemakers. Thank you!

Grantee Partners



Grantees funded through partnership with Definity Insurance Company

Green Communities Foundation	YMCA of Central East Ontario	Furniture Bank
Canadian Biosphere Reserves Association	Lesbian Gay Bi Trans Youth Line	Learning for a Sustainable Future
Green Learning Canada Foundation	The Mosaic Institute for Harnessing Diversity	Westend Seniors Activity Centre
Lil E Coffee Café (Calgary)	FORA: Network for Change	REACH Centre Grey/Bruce
Children's Health Foundation	The Bruce Trail Conservancy	Cornwall Community Hospital Foundation
Hamilton Health Sciences Foundation		

Individuals who shared their time and advice

Aatif Baskanderi	Christy Moorhead	Justin Wiebe	Liz Weaver	Richard Muller
Adam Spence	Danya Pastuszek	Justine Greenland	Manfred Fast	Robin Corey
Alicia Mwena Richins	Debra Shime	Duke	Marcel Lauzière	Sarah Speedie
Andre Vallillee	Devika Shah	Karen Pischedda	Marilyn Darling	Sarah Stern
Andrea Dicks	Éric St-Pierre	Kelsey Envik	Mark Cabaj	Shewhat Zeru
Andrew Chunilall	Gillian White	Kim Fuller	Michelle Singh	Stacey McDonald
Andrew Taylor	Hilary Pearson	Kris Archie	Mike Ronchka	Surabhi Jain
Annie Bérubé	Ikem Opara	Laura Manning	Nadia Duguay	Tabish Surani
Bob Wyatt	Jacques Bordeleau	Laura Syron	Nancy Pole	Vani Jain
Brendan Seale	Jean Marc Chouinard	Leslie Wright	Narinder Dhami	Viola Dessanti
Bruce Lawson	Jehad Aliweiwi	Lianne Buchanan	Nickey Alexiou	Wanda Brascoupé
Bruce MacDonald	Joanna Kerr	Liban Abokor	Noura Kamel	Wanying Zhao
Cathy Taylor	Julia Howell	Liz Palmieri	Patrick Lee	William Schatten

Though we tried to capture everyone who shared their time and advice with us, if we missed you - please accept our apologies and know that we valued your contribution!



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