

INDIGENOUS COMMUNITIES & ASSET OWNERS

Opportunity Through Understanding | Virtual Panel

June 9, 2026

SPEAKERS

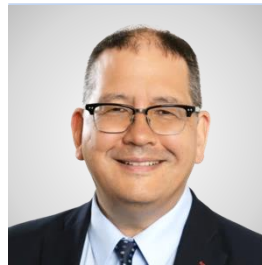


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ABOUT THIS SESSION



INVESTOR LEADERSHIP NETWORK

CPP Investments

Co-hosted by ILN and CPP Investments.

9

Members

40+

Participants

Approximately 40 participants from 9 member organizations across North America and Europe.

Chatham House Rule applies.

No remarks are attributed to individual speakers.

INDIGENOUS COMMUNITIES & ASSET OWNERS



THE CANADIAN CONTEXT

- **Indigenous peoples are rights holders**, not stakeholders. Section 35 of the Canadian Constitution protects their distinct rights, setting them apart from any special interest group.
- **Three distinct groups:** First Nations, Metis, and Inuit. Over 600 First Nations communities exist across Canada, each with its own governance, priorities, and interpretation of self-determination.
- **A legacy of exclusion.** For over a century, Indigenous peoples were legislatively removed from economic participation. Understanding this history is essential context for any business or investment engagement in Canada.
- **Change is underway.** Court decisions, the 2015 Truth and Reconciliation Commission, and growing corporate awareness have shifted the baseline from minimum legal consultation toward equity participation and partnership.



WHAT INVESTORS NEED TO UNDERSTAND

- **Communities are not uniformly opposed to development.** The media amplifies conflict. Many nations are actively seeking partners, particularly on projects that align with their values and long-term goals.
- **Free, Prior, and Informed Consent (FPIC)** is the expected standard. Achieving it takes genuine effort, but it is widely recognized as the most durable path to successful outcomes.
- **Equity participation has replaced passive consultation** as the norm on major projects. Ownership stakes give communities a voice in project design, environmental stewardship, and long-term benefit sharing.
- **Capacity gaps are real.** Many communities have been isolated from economic participation for generations. Organizations like FNMPC and FNFMB exist to close that gap. Investors should factor this into engagement timelines and consider how they can contribute to capacity.



PARTNERSHIP AS RISK MANAGEMENT

- **Indigenous co-investors reduce project risk.** Their participation lowers the likelihood of legal challenges, protests, and permitting delays, all of which directly affect project economics and timelines.
- **The Hydro One example.** Five First Nations took an equity stake in a \$254M transmission line. The project came in \$15M under budget and entered service one year early.
- **Relationships precede transactions.** Proponents who engage communities from the outset gain a competitive advantage. Arriving late with a completed proposal means arriving after a competitor may have already built the relationship.
- **Time is an investment, not a cost.** Indigenous governance processes require community consultation, band council resolutions, and internal deliberation. Building this into project timelines from day one is not optional.

Major projects in this country only advance at the speed of trust.



WHAT TO ASK PORTFOLIO COMPANIES

- **Is Indigenous engagement on the due diligence checklist?** Is it a board-level conversation, or buried in a risk matrix?
- **When and how were communities involved?** Timing and quality of engagement matter as much as its existence.
- **Does the company have an Indigenous procurement policy?** Many Canadian corporations now set minimum targets for the share of contracts directed to Indigenous businesses.
- **Where are Indigenous relationships held in the organization?** Junior-level or paper-only partnerships are a risk indicator.
- **Are there Indigenous employees in senior roles or on the board?** Representation signals depth of relationship.
- **CCIB's PAR certification** provides independent verification of corporate Indigenous relations practices. Certified companies listed on the TSX show measurably stronger financial performance.

KEY RESOURCES

fnmpc.ca

Tools & Resources > ESG framework for evaluating companies by Indigenous standards.

ccib.ca

PAR certification list, independently verified, with TSX performance data.

[TRC 94 Calls to Action](#)

Call 92 directs Corporate Canada to respect UNDRIP and examine its application to their operations.