

FRIENDS OF SCIENCE SOCIETY

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July 31, 2023

Open Letter to Office of the Superintendent of Financial Institutes

CC: CSIS Facsimile: 613-231-0612  
FinTrac [communications3@fintrac-canafe.gc.ca](mailto:communications3@fintrac-canafe.gc.ca)

Dear Superintendent Routledge,

**RE: Follow-up to our letter to Bank of Canada and Regulatory Capture Issues of Concern**

On July 19, 2023, we faxed and emailed to your organization a copy of our [Open Letter to the Bank of Canada](#).

We are deeply concerned that foreign funded Environmental Non-governmental Organizations (ENGO) have skewed and are skewing Canadian banking policies.

In our recent [Open Letter to the Bank of Canada](#), we referred to the US Senate Testimony of Prof. Jessica Weinkle on the many serious conflicts of interest in the world of climate finance and risk analysis. More recently, Prof. Weinkle has questioned the level of 'regulatory capture' of financial oversight institutions like yours. As our letter to the Bank of Canada revealed that "The Science" behind catastrophic/climate emergency claims is deeply flawed, Prof. Weinkle's [recent comments on regulatory capture and scientific integrity](#) are relevant:

**Regulation that deviates from the public interest**

*Regulation in and of itself is not problematic. And regulation is desirable.*

*The problem comes when regulation favors the special interest in sacrifice of the public interest.*

*Whatever the merits on climate related financial risk disclosure, popular methods and much of media reporting on climate change utilizes information resulting from [lapses in scientific integrity](#).*

*Scientific integrity is in the public interest because reliable empirical knowledge provides a sound basis from which to develop and assess policy options, and hold policymakers accountable for their choices.*

*Science that lacks integrity is little more than political ideology expressed in technocratic terms. It undermines democracy by obscuring the locus of accountability for decision outcomes. And it is **dangerous for society because it injects unnecessary ignorance into the decision making process- in this case, the global financial system.** (bold emphasis added)*

Indeed, it appears that the climate finance regulatory capture is so deep that even the IMF cannot stand to hear the works of [John Clauser](#), recipient of the [2022 Nobel Prize in physics](#), who states there is no

climate crisis (a view confirmed by the IPCC AR6 WGI Physical Sciences report, as noted in our previous open letter). But the IMF will cite [Greta Thunberg](#).

Likewise, despite those who have lobbied you on climate risk and mandatory reporting<sup>1</sup> claiming that missing the 1.5 °C target would cause an existential threat, the new Chair of the Intergovernmental Panel on Climate Change (IPCC), James Skea, a scientist, not a climate activist, has stated that it is wrong to present surpassing that temperature mark as an existential threat.<sup>2</sup> Indeed, in March of 2019 he said that the IPCC SR1.5 report “The panel “did not say we have 12 years left to save the world,” but no one seemed to be listening,<sup>3</sup> or rather they were only listening to Greta Thunberg.

TABLE 2

Recipient	Source	Total (\$)
Canadian Environmental Defence Fund	Charles Stuart Mott Foundation	1,607,825
	Friends of the Greenbelt	3,585,000
	Metcalfe Foundation	462,300
	Joyce Foundation	9,418,308
	Tides Foundation (U.S.)	1,326,389
	Gordon Foundation	398,407
Sierra Club Canada	Charles Stewart Mott Foundation	615,400
	Friends of the Greenbelt	408,500
	Tides Foundation (U.S.)	249,102
	Gordon Foundation	702,822
	Wilburforce Foundation	290,000
	Hewlett Foundation	1,325,000
Sierra Club (B.C.)	Bullitt Foundation	180,000
	Packard Foundation	2,706,000
	Moore Foundation	2,025,000
	Rockefellers Bros Fund	305,000
	Tides Foundation (U.S.)	191,882
	Wilburforce Foundation	2,748,437
	Hewlett Foundation	2,280,000
Ecojustice	Bullitt Foundation	1,911,400
	Charles Stewart Mott Foundation	2,679,000
	Packard Foundation	464,486
	Friends of the Greenbelt	421,000
	Private Giving Foundation	1,552,580
	Tides Foundation (U.S.)	545,380
	Hewlett Foundation	825,000

A sample list of foreign funding to some of the larger Canadian ENGO charities from Robert Lyman’s “Big Green Money” report. <https://blog.friendsofscience.org/wp-content/uploads/2019/02/Big-Green-Money-NO-vs-PRO-FINAL-RevB-FEB-12-2019-2.pdf>

Whether you approve or despise the Freedom Convoy, the fact is that allegations were made by former Bank of England and Bank of Canada Governor, Mark Carney, that [foreign funding](#) was behind the movement and that this threatened Canada’s economy and security, stating “*Foreign funders of an insurrection interfered in our affairs from the start.*” As reported by CSIS, this was later proven to be untrue [by FinTrac](#).

The same can be said about the power of the influence of foreign-funded Environmental Non-governmental Organizations (ENGOS), most of them are federally registered charities whose obligations under Canada Revenue Agency policy are supposed to provide a net public benefit to Canadians. Instead, we have endured job loss and economic decline due to climate change and environmental policies promoted by these foreign funded groups.

As you may or may not be aware, many of these ENGOS have been foreign-funded for the

express purpose of blocking the Alberta oil sands, pipelines for oil or natural gas, creating nature reserve exclusion zones where resource development or shipping routes are no longer permitted, and engaging in nuisance lawsuits to delay, block and rewrite legislation to make it more difficult for energy and resource companies to do business in Canada. (See Appendix for grant examples)

This has been extremely damaging to Canada’s economy. Robert Lyman, former public servant of 27 years, 10 years a diplomat, has summarized some of the losses in revenues and employment in [“Prosperity Foregone.”](#)

<sup>1</sup> <https://environmentaldefence.ca/report/climate-finance-risks/>

<sup>2</sup> <https://www.dw.com/en/dont-overstate-15-degrees-c-threat-new-ipcc-head-says/a-66386523>

<sup>3</sup> <https://apnews.com/article/fe7c9d4a9f8f458c827677d31230f594>

Thus, it is alarming to see that the OSFI has been consulting with some of these foreign-funded ENGOs – Environmental Defence, Ecojustice and Shift Pensions (an offshoot of TIDES/MakeWay) to set policy. These groups ironically claim in their submission to you on climate risk,<sup>4</sup> that it appears Canadian oil and gas assets will be stranded, when these are the parties that have been actively participating in the Tar Sands Campaign, the goal of which was stated as:

The *long-term goal of this campaign* is to accelerate the shift in Canada and the U.S. towards clean energy and lower energy consumption. We believe this can be achieved through a combination of cap and trade legislation to internalize carbon costs, carbon taxes, large government investments in clean energy technology development, incentives for energy conservation, and rapid deceleration of deforestation. With regards to tar sands specifically, our long-term goal is to stop the production of this fuel.

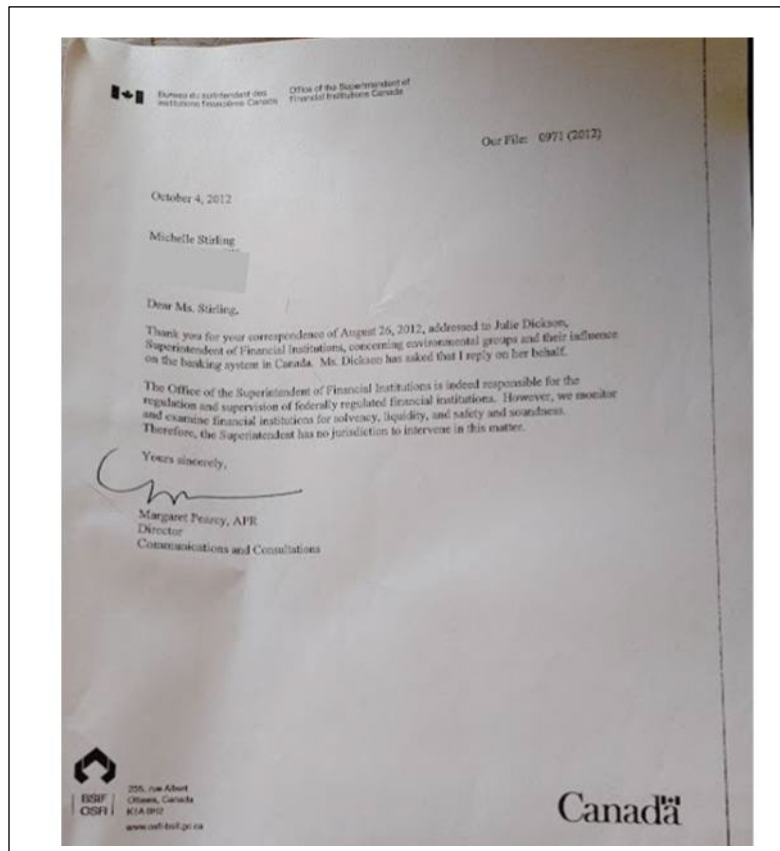
Above – excerpt of the [Tar Sands Campaign](#) strategy paper by Corporate Ethics. See examples in Appendix.

It seems clear that this is a ‘green trade war’ against Canada, disguised as saving the planet, while benefitting competitor nations and decimating our own economy.

In 2012, Michelle Stirling, our Communications Manager, wrote to your organization as a private individual expressing concerns that the ENGOs were going to be taking on the banking sector. Your organization directed her to the Environment Ministry. In the interim, what she was concerned about has come to pass.

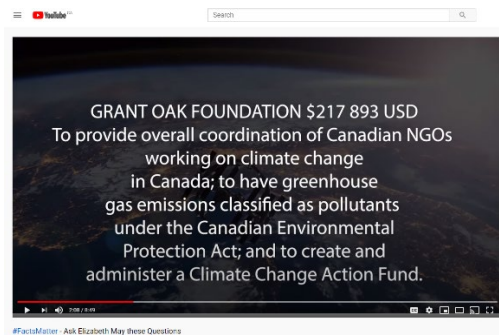
Ms. Stirling was formerly employed at Alberta Environment in 2005 when the Sierra Club issued a scathing review of Alberta’s climate and environment policies, which were then outstanding examples of [climate and environmental leadership in North America](#).

Canada’s economically destructive carbon tax has its roots in foreign-funded lobbying of the Sierra Club,



<sup>4</sup> <https://environmentaldefence.ca/wp-content/uploads/2021/05/Shift-Environmental-Defence-Ecojustice-OSFI-climate-related-risk-consultation-submissions-2021-04-12.pdf>

then under Elizabeth May, with this grant from the Oak Foundation out of Switzerland. These and other grants can be seen in the Oak Foundation grant documents, publicly available and [downloaded here](#).



The International Funders for Indigenous Peoples [reported in 2010](#) that ENGOs and Indigenous groups partnered in Canada and the US to block Keystone XL with the ultimate objective (as shown in the screenshot on page 2) of completely shutting down the Alberta oil sands.

Marx explained that the campaign is about trying to persuade business to stop establishing offices in the province. In addition to billboards, the campaign will draw heavily on social media with a full website, Rethink Alberta, online banner and flash ads on major tourism websites and Google ad buys for search terms like "Alberta" and "tourism" to help direct Internet users to its website. The campaign is expected to go on for several years. "We think it will have implications not just for tourism but also for the willingness of companies to do business there and to establish headquarters or affiliates there," Marx said. A number of U.S. groups are backing the effort, including Rainforest Action Network, Forest Ethics, Global Community Monitor and Friends of the Earth. In Canada, Marx said the campaign would have mostly "silent" supporters, suggesting that was for their protection. "We're expecting a lot of backlash from Alberta," Marx said. According to Marx, the campaign's "big goal" is to end expansion of the oil sands. Key to that, he said, is blocking approval of a \$7 billion pipeline under review by the U.S. Department of State.

Returning to the notion of the influence of foreign-funding on Canadian climate and environmental policy, none other than Anders Fogh Rasmussen, former chief of NATO has said that there is evidence that [Russia is behind the funding](#) of many environmental, non-governmental groups. Belgian author of "The Green Reich," Drieu Godefridi [confirms this](#). Interesting that Russia saw the Kyoto Protocol as a [threat to human civilization](#). Why would they (or other competitor nations) not capitalize on the gullible West to ensure that Canadian oil, gas, coal, and critical minerals are blocked from market by a web of evermore burdensome regulations and blockades, driven by foreign-funded ENGO lobbying, destroying finance and insurance options to the resource industry driven by perhaps naïve but passionate ENGOs?

Indeed, it is curious that when Germany and Japan came shopping for natural gas supply from Canada, the influential Canadian charity ENGO International Institute for Sustainable Development (IISD) strongly opposed any efforts to supply either with Liquefied Natural Gas (LNG).



## The Bottom Line

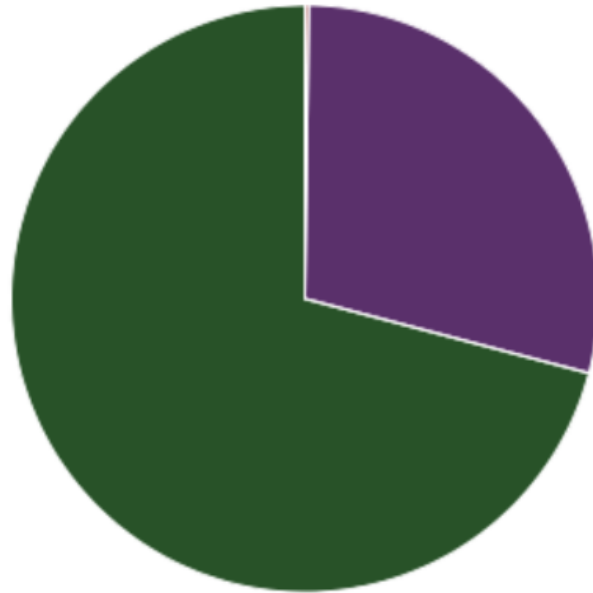
# Why Canadian Liquefied Natural Gas Is Not the Answer for the European Union's Short-Term Energy Needs

Lasse Toft Christensen and Nichole Dusyk  
August 2022

### Summary

- Canada has no ready liquefied natural gas export infrastructure, and it will take at least 3 years before new projects come online.
- Dependence on Russian gas supplies has the EU looking for supplies to fill immediate needs before winter 2022.
- Due to climate commitments and energy security concerns, Europe is accelerating its plans to reduce gas use by ramping up energy efficiency and the use of renewable energy sources. While there may be demand for some fossil fuels, markets like Norway are more logical to fill immediate needs.
- This results in a fundamental mismatch with Canadian supply opportunities. Canada cannot ramp up supply before 2025, while Europe's energy needs will largely be resolved by that time.
- High prices and energy security concerns, combined with climate commitments, suggest that new Canadian liquefied natural gas infrastructure would be at risk of becoming stranded.

# Revenue



- Receipted donations \$53,617.00 (0.21%)
- Non-receipted donations \$0.00 (0.00%)
- Gifts from other registered charities \$0.00 (0.00%)
- Government funding \$7,401,979.00 (28.87%)
- All other revenue \$18,181,090.00 (70.92%)

**Total revenue: \$25,636,686.00**

Source: CRA 2021-03-31 IISD return

It appears that most of their funding, some \$18 million of \$25 million, comes from foreign sources, which are not identified by the CRA reporting system. The point being, Canadian energy and resource policies, which drive our economy and jobs, are being skewed by foreign funded agents in a manner that threatens our fiscal and energy security and many of these groups are directly engaging with your organization. As Weinkle suggests, this appears to be a case of regulatory capture that is detrimental to the public interest.



If the Freedom Convoy was deemed a threat to national security, allegedly due to foreign funding which was shown to not be true, why are these many foreign-funded ENGOs not seen in a similar light, particularly when there are many questions about the ultimate sources of their foreign-funds. The intent is clear, as laid out in “[Design to Win](#)” – to fund local ENGOs to agitate for a change in policy desired by [ClimateWorks and other major foreign ‘green’ promoters](#), making it appear as if local grassroots citizens desired these policies.

The Alberta Inquiry/Allan Inquiry along with the [Deloitte Forensic Audit](#) show that tremendous sums of foreign money have funded organizations with stated intentions to change government policy or to affect economic drivers of Alberta and Canada.

We have published two reports showing the impacts of the Tar Sands Campaign: “[Fear and Loathing](#)” and “[Protest or Green Trade War](#),” the latter challenging claims of Environmental Defence that the Tar Sands Campaign was ‘just a protest.’ Our four reports by Robert Lyman reviewing the funding and influence of foreign and domestic funded ENGOs are [here](#).<sup>5</sup>

As per our recent Open Letter to the Bank of Canada, the climate world is fraught with conflicts of interests and **claims of a climate emergency are not supported by the scientific evidence**, no matter what the ENGO front men say. Foreign competitors, whether directly or indirectly funding these groups, or simply capitalizing on their efforts, are winning while Canada is losing. And it appears that your organization is engaging with foreign-funded actors on policies that are destructive to our economy and resource sector and not in the public interest.

Ironically, while all regulated securities offerings and operations under your supervision must put disclaimers and cautionary notices about forward-looking statements on their documents, there is no such requirement for your climate risk reporting, which is surely less likely to be accurate a decade or a hundred years from now.

As noted in our Open Letter to the Bank of Canada, China’s policy of [#MadeInChina2025](#) and plans to [dominate the world by 2049](#) are clearly benefitting from the climate risk reporting policies that you are setting. Note that 2049 is just one year shy of [#NetZero2050](#) – the climate policy target that is deindustrializing the entire West. This puts our country at risk in terms of energy and economic security. Yet there is no mention of either Chinese foreign policy in your recent webinar, nor is there in the Bank of Canada’s climate risk assessment. Why? Certainly with the recent revelations of PRC China meddling in Canadian affairs, this should be of significant concern to the banking and finance sector.

We are pleased to know, as per your June 5, 2023, webinar,<sup>6</sup> that:

*So, as I hope is clear, OSFI will remain vigilant. We will take swift and decisive action where necessary. We’ll prioritize transparency with all of you and with the general public. And we believe by doing these things well we will contribute to public confidence in the Canadian financial system. We aim to provide clear insights into the risks we see and we aim to listen to feedback when folks don’t agree with our insight into those risks or our view of them.*

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<sup>5</sup> <https://blog.friendsofscience.org/2019/05/07/environmental-charities-a-compilation-of-reports-on-their-finances-power-and-implications-for-canada/>

<sup>6</sup> <https://www.osfi-bsif.gc.ca/eng/osfi-bsif/med/sp-ds/Pages/pr20230605.aspx>

We would like to hear your views on this important discussion about public policy and finance. We would like to know how you will handle climate change issues going forward now that you are aware of the conflicts of interests and lack of scientific integrity in mainstream climate change dogma.

Sincerely,

Ron Davison, P. Eng.  
President  
Friends of Science Society



Oak Foundation commits its resources to address issues of global social and environmental concern

- Grant Making Criteria
- Letters of Enquiry
- Grant Application Procedures
- Grant Database
- Frequently Asked Questions

[Home](#) » [Tar Sands Campaign](#)

## Tar Sands Campaign

**Organisation:** ForestEthics   **Website:** [www.forestethics.org](http://www.forestethics.org)   **Amount:** USD 299,879

**Purpose:**

To minimise Tar Sands impacts by 1) creating a perception of economic risk, whereby Tar Sands imports become less attractive to US corporations and, the Canadian government questions its unbridled support for expanded and unregulated development; 2) placing a hard cap on Tar Sands emissions to slow expansion and clean up operations; and 3) addressing the environmental impacts of Tar Sands to limit toxic pollution of water and air and respect Aboriginal Treaty Rights. ForestEthics will work with at least 10 Fortune 500 companies to publicly disavow Tar Sands fuel and to purchase fuel from less polluting sources; work with at least one of these companies to exert influence within the US Government to support regulations that will disadvantage Tar Sands fuel; and stop Enbridge's proposed Northern Gateway pipeline which would carry Tar Sands oil from Alberta through BC's pristine wilderness to an oil tanker port on the coast for shipment to Asia.

<b>Programme:</b>	<b>Sub-programme:</b>	<b>Country:</b>
Environment	Climate Change North America	United States
<b>Year Awarded:</b>	<b>Startdate:</b>	<b>Enddate:</b> <b>Duration:</b>
2010	1-Aug-10	1-Aug-12   24months

Excerpt of Oak Foundation grant database circa 2013.

This database includes all grants beginning in 2005.

PROGRAMME: 
 YEAR AWARDED: 
 COUNTRY:

KEYWORDS:



Detailed view



Download result

Organisation	Programme	Country	Year Awarded	Amount
Right Livelihood Award Foundation	Environment	Canada	2015	USD 100,000
University of Calgary	Special Interest	Canada	2014	USD 940,203
DeSmog Canada	Environment	Canada	2013	USD 217,960
Dogwood Initiative	Environment	Canada	2013	USD 229,128
Tides Foundation	Environment	Canada	2013	USD 198,985
Tides Canada Foundation	Environment	Canada	2013	USD 59,512

New Venture Fund	Environment	Canada	2012	USD 1,000,000
Equiterre	Environment	Canada	2012	USD 304,290
RAVEN (Respecting Aboriginal Values & Environmental Needs)	Environment	Canada	2012	USD 50,906
Tides Canada Foundation	Environment	Canada	2012	USD 301,993
Tides Canada Foundation	Environment	Canada	2012	USD 25,000
Global Campaign for Climate Action	Environment	Canada	2012	USD 75,000
Pembina Institute	Environment	Canada	2012	USD 404,533
Ecology Action Center	Environment	Canada	2012	USD 99,999
Global Campaign for Climate Action	Environment	Canada	2012	USD 525,000
University of British Columbia	Environment	Canada	2011	USD 79,775
Living Oceans Society	Environment	Canada	2011	USD 104,641
International Institute for Child Rights and Development (CRED-PRO ICCRD-Victoria Univ.)	Child Abuse	Canada	2011	USD 253,768

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[XML](#)



Excerpts of Oak Foundation grant database circa 2014.

## Oil Sands Investors Driven Out by Intentional, Foreign-funded ENGO Campaigns

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Ms. Clogg says that some international fossil fuel companies are leaving the oil sands.

Let us examine the evidence as to why.

The Oak Foundation is one of the ClimateWorks partners. In the Oak Foundation grant database, that is posted online in the public domain, in 2010 they show a grant to West Coast Environmental Law for \$97,131 with the stated purpose:

*"To constrain development of the Alberta tar sands through a legislative ban on crude oil tankers on British Columbia's north coast. This would necessitate the cancellation of the Enbridge Northern Gateway pipeline to transport tar sands oil and bitumen to Asian markets..."*

That sounds like intentional market interference.

The grant description goes on to read:

*"WCEL aims to establish the conditions under which a) opposition parties holding a parliamentary majority work together to enact a legislative tanker ban under a minority government and/or incorporate a ban promise in their manifestos, committing them to act following an election that produces a majority government, and b) First Nations declare their own bans on transportation of tar sands crude oil through their territories and waters."*



**Justin Trudeau** ✓  
@JustinTrudeau

Following

If I am elected Prime Minister, the Northern Gateway Pipeline won't become a reality.  
**#CdnPoli**

11:15 AM - 18 Jun 2014

<https://blog.friendsofscience.org/wp-content/uploads/2019/02/Manufacturing-A-Climate-Crisis-2A-FINAL.pdf>



West Coast Environmental Law	To constrain development of Alberta's tar sands through a legislative ban on crude oil tankers on British Columbia's north coast. This would necessitate the cancellation of the Enbridge Northern Gateway Pipeline proposal to transport tar sands oil and bitumen to Asian markets. WCEL aims to establish the conditions under which a) opposition parties holding a parliamentary majority work together to enact a legislative tanker ban under a minority government and/or incorporate a ban promise into their manifestos, committing them to act following an election that produces a majority government; and b) First Nations declare their own bans on transportation of tar sands crude oil through their territories and waters.	97,131	Canada	Environment	Climate Change	2010	24 months (1 Nov 2010-31 Oct 2012)
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To support strategic actions to uphold

Oak Foundation funded the above-described efforts to block access to shoreline for Alberta oil sands and to cancel Enbridge Northern Gateway pipeline. The information suggests political influence/interference as well.

September 17, 2019

*Sent via E-mail: [submissions@albertainquiry.ca](mailto:submissions@albertainquiry.ca)*

Steve Allan,  
Commissioner, Alberta Public Inquiry into Anti-Energy Campaigns  
Edmonton, Alberta

Dear Commissioner Allan:

**Re: Order in Council 125/2019 and Terms of Reference  
Alberta Public Inquiry into Anti-Energy Campaigns**

We are legal counsel to the Ecojustice Canada Society (“Ecojustice”) with respect to the public inquiry (“Inquiry”) announced by the Government of Alberta in Order in Council 125/2019 (“Order”) issued on July 4, 2019. Ecojustice is a not-for profit charitable organization that uses the law to protect and restore Canada’s environment. Incorporated in 1990, Ecojustice is a registered society under the *Societies Act* (British Columbia) and is registered with the Canada Revenue Agency as a charitable organization.

Since 1990, Ecojustice lawyers have represented the interests of community groups, non-profit organizations, First Nations and individual Canadians in protecting Canada’s environment and upholding Canadian environmental laws. Since 2006, Ecojustice lawyers have represented clients in hearings convened under the federal *Canadian Environmental Assessment Act*, *Canadian Environmental Assessment Act, 2012* and *National Energy Board Act*, and the *Alberta Energy Resources Conservation Board Act* and *Responsible Energy Development Act*, with respect to the development and transportation of Alberta’s oil and gas resources. Ecojustice has also represented the interests of clients with respect to the development and transportation of Alberta’s oil and gas resources before the Alberta Court of Queen’s Bench, the Alberta Court of Appeal, the Federal Court, the Federal Court of Appeal and the Supreme Court of Canada.

Ecojustice states the many laws in which it has had some influence in the above note.

At the end of August 2018, the Federal Court of Appeal ruled in favour of a group of applicants seeking to stall Kinder Morgan Inc.’s Trans Mountain Pipeline project. What wasn’t publicly known at the time is that the application had been funded, at least partially, as part of the Tar Sands Campaign.

We know this now because Living Oceans Society, one of the applicants to the Federal Court of Appeal, reported to the Internal Revenue Service in U.S. tax returns that it spent at least US\$63,547 on this litigation. This information did not become publicly available to me until 11 days after the Federal Court of Appeal had ruled.

The origin of the US\$63,547 is not publicly reported, but Living Oceans spent that amount in 2016 on litigation to stop the Trans Mountain pipeline by intervening in its regulatory review and bringing judicial review proceedings.

This excerpt from a [Financial Post article](#) showing that Ecojustice was foreign-funded at that this funding was reported to the US IRS by Living Oceans to stop the Trans Mountain pipeline.