WCF

WOMEN IN CLIMATE FINANCE

2025–2026

Year in Review

A national community of senior women putting capital to work on climate

WCF's private reception with Dr. Sarah Kapnick (J.P. Morgan), Sustainable Finance Summit, Montréal — 2026.

Prepared by the Board of Directors, Women in Climate Finance

A federally registered Canadian not-for-profit under the Canada Not-for-profit Corporations Act

FROM THE BOARD CHAIR

A Year of Building and Convening

Women in Climate Finance (WCF) closed its second year as a markedly stronger organization than it began. In 2025–2026 we did the foundational work that determines whether a network endures — we registered federally as a not-for-profit, engaged operational backbone to support our day-to-day administration, completed our governance architecture, established a Board of Directors, and built the systems that connect our members. And, most importantly, we kept doing the thing that brought us together in the first place: convening senior women, in trusted rooms, around the most consequential questions in climate finance.

This past year our convenings spanned the country, from Calgary to Toronto to Montréal, and increasingly online. We hosted Dr. Sarah Kapnick, Global Head of Climate Advisory at J.P. Morgan, and former head of NOAA, for a private members' session at the Sustainable Finance Summit; convened a Toronto Climate Week roundtable with EY; took the stage at industry summits; and ran online sessions reaching members nationwide. Each was a reminder of what WCF is for: senior leaders building trusted relationships and working together on moving capital.

In June, we also launched the WCF Member-Led Engagement Platform. Members are now exchanging climate finance intelligence, access, peer leverage, and strategic help weekly, in real time. What is more, the platform brings our chapters closer together, from coast to coast to coast.

WCF's leadership remains volunteer-driven, and this year we took a deliberate step to make that sustainable — engaging an association-management partner to give our members and our growth a professional operational backbone. The result is an organization ready to scale.

We are energized by the path ahead. With the foundations now in place, WCF is ready to build and scale a trusted national platform for women with deep expertise shaping climate finance — deepening relationships, strengthening collaboration, and helping move more capital with purpose and confidence across Canada.

Delia Cristea

Board Chair & Founding Member, Women in Climate Finance

Partner, Power Sustainable

WHO WE ARE

A National Platform for Senior Women in Climate Finance

Women in Climate Finance exists to turn a powerful but dispersed base of senior women in climate finance into a trusted national platform for coordination, visibility, and action. Our members are decision-influencers for how capital is deployed across pensions and institutional allocators, banks and capital markets, private equity and growth equity, venture capital and family offices, and the foundations and advisory firms that surround them.

While the climate finance ecosystem benefits from large conferences, public forums, and industry dialogues, translating ambition into action often requires a different kind of convening: smaller, trusted environments where participants can speak candidly, test ideas, build relationships, and align on practical next steps. WCF is not a networking group; it is a recurring forum where senior capital influencers exchange intelligence, build trust, and move collaboration from conversation to practice.

What we do

We convene senior women capital influencers in trusted rooms and keep them connected between gatherings through pan-Canadian roundtables, private sessions with market leaders, chapter events, member-led channels, a deal-sharing forum, and intelligence briefings. The result is faster signal flow, stronger relationships, and more practical pathways for collaboration across Canada.

OUR MEMBERS

The Strength Is in the Composition

WCF's defining asset is the seniority and institutional concentration of its membership. This is a network of people who influence where capital goes: Managing Directors, Partners, Chief Investment Officers. As of 2026, the community has grown to **120+ members** and continues to attract steady inbound interest.

Members are drawn from institutions across the Canadian capital landscape, including CDPQ, OMERS, RBC, BMO Capital Markets, BDC, Power Sustainable, Generate Capital, Export Development Canada, National Bank Capital Markets, the Global Risk Institute, and the Trottier Family Foundation, among many others.

WCF members at the CVCA Invest Canada conference, Calgary, 2025.

REGIONAL PRESENCE	ORGANIZATIONAL TYPE	ROLE SENIORITY
Greater Toronto Area / Ontario	Pensions & institutional allocators	Managing Director / Partner / CIO
Montréal / Québec	Banks & capital markets	Principal / Director / VP
Western Canada	Private equity & growth equity	Senior operators with capital-allocation influence
Atlantic Canada	Venture capital & family offices	Select next-generation members
National / cross-regional	Foundations, advisory & ecosystem	

MEMBER VALUE

What This Platform Delivers

The infrastructure and convenings of 2025–2026 serve four enduring forms of member value — each now anchored in real activity, from the Deal Room to our private sessions with market leaders.

Strategic Capital Collaboration

- Cross-asset dialogue on investment theses
- Deal-flow sharing through the WCF Deal Room
- Co-investment and syndication exploration
- Identifying capital gaps across the funding chain

Coordinated Policy & Market Engagement

- Peer exchange on regulatory developments
- Private sessions with market leaders (e.g. J.P. Morgan, EY)
- Collective visibility at major convenings

Peer-Level Problem Solving

- Confidential discussion of portfolio challenges
- Knowledge-sharing across asset classes
- Trusted introductions across institutions and regions

National Network Integration

- Cross-chapter engagement
- Direct access to decision-makers nationwide
- Rapid information flow through structured systems

A YEAR OF CONVENING

Senior Rooms, Consequential Conversations

Convening with a purpose to collaborate is WCF's core function. Since founding, we have held more than **10 pan-Canadian convenings** spanning Calgary, Toronto, Montréal, and online, sustaining a rhythm of senior gatherings across the country. This year's sessions brought members into direct dialogue with some of the most influential voices in global climate finance.

Spotlight — Resilience & Collective Strength Roundtable

WCF convened an intimate roundtable lunch in Toronto focused on resilience, inspiration, and collective strength in climate finance. Through candid discussion, personal reflections, and shared experiences, participants explored the opportunities shaping the future of the sector, leaving with renewed energy, optimism, and a strengthened sense of community.

Spotlight — Dr. Sarah Kapnick, Global Head of Climate Advisory, J.P. Morgan and former Chief Scientist at NOAA

At the Sustainable Finance Summit in Montréal (June 3, 2026), WCF hosted a private session with Dr. Sarah Kapnick for a conversation on where climate, finance, and geopolitics intersect. Two themes landed with the room:

- The future effects of climate change are already hitting today's bottom line. The firms and investors who build climate into everyday strategic decisions will lead; those relying on historical patterns risk falling behind.
- The biggest risks and opportunities are concentrating in physical infrastructure and supply chains: the power grid, food and agriculture, and the ports that move global trade.

Dr. Kapnick used the session to introduce her *"Climate Intuition"* thought-leadership series, which helps leaders translate climate, technology, policy, and geopolitics into financial outcomes — framing the grid as a ~US$5.8T investment opportunity through 2035, and quantifying the adaptation gap facing global ports.

Spotlight — Road to the Summit, Montréal

At The51's Road to the Summit (April 23, 2026), WCF members Sophie Gupta, Saloua Benkhouya, and Delia Cristea took the stage as panel speakers, extending the community's voice into the broader ecosystem. The discussion focused on the growing role of women in capital-allocation decisions: how their broader, more disciplined lens can change the questions investors ask, sharpen risk judgment, and support decisions that create durable long-term value.

Toronto Climate Week: WCF & EY Roundtable

Spotlight — Toronto Climate Week 2026: WCF × EY Roundtable

During Toronto Climate Week, WCF and EY co-hosted “Navigating Change with Confidence: Climate Finance Today” — a roundtable on how climate-finance leaders are balancing immediate market realities with long-horizon decisions. The conversation featured Natalie Deschamps (Power Sustainable), Katie Shuter (BMO Capital Markets), Oksana Chikina (EY Canada), and Michelle Li (Women & Climate).

Beyond the Room — Online Sessions

Our convening is no longer only in person. This year WCF expanded into online sessions that reach members coast to coast, across a widening range of subjects, including agriculture and the bioeconomy (“From Farmland to Bioeconomy: Canada’s Multi-Asset Ag Opportunity”), grid infrastructure, and energy transition finance. These virtual gatherings let members in every region take part, regardless of where the in-person events land.

What’s next on the calendar

Upcoming convenings include a WCF panel, “From Farmland to Bioeconomy: Canada’s Multi-Asset Ag Opportunity”; a next-generation member social and an RIA conference side event in Toronto; and an inaugural members’ retreat under development for 2027.

BUILDING THE INSTITUTION

Foundations Laid in 2025–2026

Alongside convening, WCF spent the year converting an informal network into a durable institution — simple enough to operate, structured enough to scale.

Legal, Governance & Operational Foundation

- **Federal not-for-profit registration** — WCF is now an officially registered Canadian not-for-profit, giving the community its own formal standing.
- **Professional operations** — we engaged EDG Association Management Services as our operational backbone and first point of contact for members, with a dedicated Administrator supporting day-to-day coordination.
- **Governance Framework** — we have finalized the governance structure of the organization, including the structure of Board, Executive Committee and empowering our leaders to effectively run the day-to-day of our organization to scale.
- **Signing-authority and officer resolutions** — formalizing approval tiers and designating Portfolio Leads as officers.

Active Communications Channels

This was the year WCF came alive between events. We moved decisively to active, always-on channels that let members exchange ideas, intelligence, and opportunities in real time — and we are already seeing the traction.

- **A private LinkedIn group** where members can connect, share wins, and grow the network's visibility.
- **A WhatsApp community** for day-to-day exchange, with a dedicated Deal Room for live deal flow.
- **A newly launched members' mailing list**, putting member-led engagement directly in members' hands, so anyone can convene the community around a topic, an event, or an opportunity.
- **An Airtable member directory and a quarterly intelligence newsletter** rounding out the connective tissue that turns a member list into a living community.

National Expansion

- Two active chapters,Toronto and Montréal, with three more in development in Ottawa, Vancouver, and Calgary: the scaffolding for a genuinely pan-Canadian platform.

Next Gen Development

- WCF Next Gen is a companion initiative designed to support women beginning their careers in climate finance, such as new grads, analysts and associates. Through networking events and community-building, Next Gen connects rising climate finance professionals with mentorship, industry and career opportunities from the broader WCF group.

OUR IMPACT & THE YEAR AHEAD

From Foundation to Measured Outcomes

The figures below capture the reach and activity WCF has assembled since founding — the raw material from which measurable impact is built.

2	120+	5	10
YEARS	MEMBERS	CHAPTERS	CONVENINGS
Founded March 2024	Senior women influencing capital	2 active, 3 in development	Pan-Canadian, since founding

Recognition

WCF received the **Clean50 Top Project Award (2025)** — external validation of the platform's national relevance and the calibre of the network it convenes.

A Commitment to Outcome Measurement

A network of this seniority should be held to outcome metrics, not activity counts. Beginning in 2026–2027, WCF will track and report against the following — establishing this year's figures as our baseline:

- **Engagement depth** — share of members active in convenings, programming, and digital channels each quarter.
- **Programming participation** — enrolment and retention in the Deal Circle and Sector Exchange pilots.

Priorities for 2026–2027

- **Develop programming pilots with input from members**.
- **Catalyze member**-led engagement
- **Activate two developing chapters** in Vancouver and Calgary toward full operation.
- **Scale operating capacity** — building on the EDG partnership with strengthened communication and financial-management systems.

Women in Climate Finance

womeninclimatefinance.com