



## **MDA Sustainability Sub Committee Report**

### **Introduction**

The MDA Sustainability Sub Committee (SSC) was formed in May 2022 in recognition of the risks and opportunities facing Mints globally and specifically with respect to the rapidly emerging Environment, Social and Governance agenda. While relevant to all businesses, there are specific added nuances for Mints who by their very nature have and are heavily involved in the processing of precious metals, base metals and steel.

From the start, the agenda of the SSC covered all three aspects of sustainability understanding that all three have to be addressed for there to be a future for Mints from an operational basis, being attractive places to work for people entering the workplace, and able to appeal to new customers who are increasingly making purchasing choices based on the sustainability of the products they buy and the sustainability strategy and delivery of the companies that make them.

The inaugural members of the SSC were:

- The Royal Australian Mint, Leigh Gordon
- The Royal Canadian Mint, Michael Groves
- The South African Mint, Honey Mamabolo, Greta Luus
- The Royal Mint, Inga Doak, Andrew Mills

We are pleased to report that we have now also been joined by:

- The United States Mint, Michael Costello
- Monnaie de Paris, Catherine Distler

### **The Charter**

One of the first acts of the SSC was to create a Sustainability Charter. This was approved by the IMDA Board in September 2022 and includes the overall objectives, guiding principles, prioritising of action, and reporting and communication intentions of the SSC and by extension members of the IMDA. This report forms one of the communication strands and as a reminder the Charter is attached as an appendix.

## Member Survey

To help inform activities of the SSC and assure alignment with the members of the MDA, the SCC surveyed member Mints to ask them what we should focus on to deliver a roadmap of events and other items that will help them on their sustainability strategy and journey.

The survey, conducted via survey monkey in January 2023, contained 18 questions, and was completed by 14 of the 19 member mints.

A full summary of the survey results is provided in the appendix, however in terms of materiality, maturity, and improvement, the following interesting insights were obtained:

ESG topics identified by members as being most material to their organisation:	ESG topics identified by members as being the most advanced within their organisation:	ESG topics identified by members that their organisation could be more advanced / require support on:
Energy Efficiency Water Use & Management Occupational Health & Safety Waste Management Greenhouse Gas Emissions	Waste Management Occupational Health & Safety Water Use & Management Anti-Bribery & Corruption Greenhouse Gas Emissions	Circular economy ESG reporting Packaging and plastic use Skills and training Waste management

## Helping member Mints with their Sustainability Journey

Since its formation the SSC have had a number of articles and case studies published in Mint Edition to promote the SSC and highlight sustainability initiatives and spark related ideas that MDA members could consider in their organisations. .

These have been:

- Article: Inaugural IMDA Sustainability Sub-Committee Launches (SSC, August 2022)
- Article: IMDA Sustainability Sub-Committee Update (SSC, October 2022)
- Article: Sustainability Survey results (March, 2023)
- Case Study: Engaging Youth in STEM Learning and Exploration (The Royal Mint, May 2023)
- Case Study: Alignment with The Children’s Book Council of Australia to Promote Literacy & Stories (Royal Australian Mint, June 2023)
- Case Study: Winner of the MDC 2023 Best Sustainability Initiative Award (Royal Dutch Mint, November 2023)
- Case Study: Effective and Innovative Energy Management (The US Mint, December 2023)
- Case Study: The Royal Mint Achieves Validation of its Net Zero Goals (The Royal Mint, January 2024)

## **Attending Industry Conferences**

The SSC have presented their work and the Charter at a number of industry events to promote sustainability within the MDA membership, the wider Mint community and current stakeholders.

Specifically these have been the:

- Coin Conference, Amsterdam 2022,
- TEMAN Conference Singapore 2022,
- International Currency Association 2023, and the
- MDC Ottawa 2023.

## **Meetings**

The SSC formally meet every 4-8 weeks, typically via Teams for an hour, but in person or as a hybrid meeting when the opportunity arises (e.g.: at the World Money Fair in Berlin, and the MDA Conference in Ottawa.

## **Next Steps**

The SSC are keen to keep moving forward and accelerate their activities especially ones that increase the level of engagement and interaction we have with the MDA membership.

One workstream is the webinar series driven by the five key areas that MDA members identified as their priorities for support as mentioned earlier:

- ESG reporting
- Packaging and Plastic use
- Circular economy
- Waste management
- Skills and training

The first in the series will be ESG reporting to be held on 13<sup>th</sup> March at 08.00hrs and 16.00hrs GMT technically hosted by Reconnaissance International on the day and marketed by them ahead of the event.

The second webinar later in 2024 is currently planned to be on Packaging and Plastic use.

The inaugural webinar in March will feature presentations from the Royal Canadian Mint, The Royal Mint and PAMP, the latter of which are sponsoring the event for a fee of £3.500 (which will cover Reconnaissance's cost).

The webinar will be free to MDA members, €25 to MDN members and industry stakeholders, equipment suppliers, central banks and distributors. PAMP can invite their employees and guests for free as part of their sponsorship package.

The SCC also propose to develop a Sustainability resource centre on the MDA website with how to ESG related guides and templates for MDA members to use to complete key components of their sustainability strategy. While specific topics are yet to be agreed, examples include how to calculate your scope 1 and 2 carbon emissions, what to include in your social and diversity planning for current and potential employees, and how to gain insights and engage with customers on sustainability.

## **MDA-wide ESG commitment**

Reflecting on current examples within other industries and organisations, the SSC have also discussed the potential for an MDA-wide ESG-related commitment. The commitment would need to be relevant and measurable, but also take into account the varying approaches and maturity of member mints with respect to Sustainability.

Taking these factors into account, a potential commitment that would be tabled for discussion at a future MDA Board Meeting that could be that related to the topic of climate change and decarbonisation. With a suggested commitment being:

“The international minting community recognises the increasing impacts of climate change on nature and societies and the need to play our part in helping the global economy transition towards net zero. Irrespective of its starting point, and following recognised national or international guidance, each member mint will take steps to understand and quantify its organisational greenhouse gas (carbon) footprint, then identify activities and related timeframes to deliver reductions against this organisational baseline. This will focus on Scope 1 & 2 emissions as a minimum, while working towards inclusion of Scope 3 activities”.

## **Attachments**

MDA Sustainability Charter

Sustainability Survey

Mint Editions August 2022: Inaugural IMDA Sustainability Sub-Committee Launches (pg. 2)

Roadmap 2024 events

