

NEWS RELEASE – FOR IMMEDIATE RELEASE

Gore Mutual Foundation's Grants Make \$42 Million Impact

Cambridge, ON December 13, 2018: This year is the 20th anniversary of the Gore Mutual Foundation. To mark this milestone, the foundation has measured the impact of its giving over the past two decades.

"This year, to celebrate the 20th anniversary of the Gore Mutual Foundation, we wanted to do something different," says Heidi Sevcik, President and CEO of Gore Mutual. "We decided to examine the impact of our giving by measuring the social return of our investments for the past 20 years. By identifying and addressing the social problems that intersect our business, we can focus our efforts on creating shared value and addressing community issues like sustainable development."

Social return on investment is an approach to understanding the social, environmental and economic influence of capital investments in communities using monetary values to demonstrate impact. The research done by Gore Mutual Foundation shows that their social return on investment for the past 20 years is \$42 million.

"We have learned that our charitable grants have yielded on average a \$5 return in social good for every \$1 we've invested," says Igor Bubic, Director of Marketing and Communications at Gore Mutual. "That places us above the national average of \$2, according to figures from external evidence-based research."

Gore Mutual is Canada's oldest P&C insurance company and has a long history of giving since its founding in 1839. During its 179 years of philanthropy, the company has provided funds to support Canadian efforts in both the First and Second World Wars and has also given grants to countless initiatives ranging from hospitals to various municipal and community services and projects. In 1998, Gore Mutual formalized its commitment to supporting communities across Canada by registering its private charitable foundation, which today supports youth education, community sustainability and environmental safety. The organization also supports initiatives that are important to its insurance broker partners through dollar-matching incentives and granting funds that align to its three charitable categories.

"The ethics and values of our business have informed how we operate our foundation and not the other way around," says Farouk Ahamed, Board Chair of the Board at Gore Mutual. "It is intrinsically authentic and unique to us as a modern mutual insurance company."

Next year represents Gore Mutual's 180th year in business and the company intends to launch a pledge to build safe, resilient and sustainable communities.

About Gore Mutual

Founded in 1839, Gore Mutual is Canada's oldest property and casualty insurer, with over \$435M in



premiums and over \$1BN in assets as of December 31, 2017. Based in Cambridge, Ontario and Vancouver, British Columbia, this Canadian-owned and operated mutual company employs over 350 people and is known for its investment in people, technology and innovation. With a long-standing commitment to genuine personal service, and with InsurTech partnerships such as BrokerLift, Gore Mutual is an unwavering supporter of its network of insurance brokers, who offer the highest standards of service, choice and advocacy to Canadian customers. Gore Mutual was voted the #1 insurance company by the Insurance Brokers Association of Ontario (IBAO) in 2014 and certified as a “Great Workplace” in 2017 for the second time. The Gore Mutual Foundation strengthens Canadian communities by supporting local initiatives and has donated more than \$10M to over 650 charities. Learn more at goremutual.ca.

For further information: MEDIA CONTACT: Shawn Despres, Communications and Online Marketing Specialist 1-800-265-8600, ext. 2676, Email: sdespres@goremutual.ca

