



SOCIAL INVESTMENT ORGANIZATION

The Canadian Association for Socially Responsible Investment

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For immediate release

Socially Responsible Investment holds steady at nearly 20 per cent of assets under management in Canada, according to study

Socially responsible investment has consolidated its market share in Canada over the past two years, according to a study released today by the Social Investment Organization (SIO).

The study, entitled the *Canadian Socially Responsible Investment Review*, estimates total SRI assets in Canada in 2008 at \$609.23 billion. This represents a 21 per cent increase from \$503.61 billion in 2006.

The estimated share of total assets under management in Canada is 19.9 per cent, comparable to the share in 2006 of 19.5 per cent.

The study is based on a survey of SRI assets conducted every two years. It was sponsored by Acuity Funds Ltd., Assiniboine Credit Union, Guardian Ethical Management Inc., Investors Group, Jantzi Research, RBC Asset Management, and The Ethical Funds Company.

“Socially responsible investors have maintained their confidence in SRI over the past two years, and there is growing interest in finding solutions to global social and environmental issues through investment,” said Eugene Ellmen, Executive Director of the Social Investment Organization (SIO). “We believe that SRI represents the leading edge of the investment industry and is well-poised to survive the current economic turmoil and come out of it ready for strong growth.”

The findings include \$555.06 billion in assets invested according to Broad SRI strategies, which are primarily based on a fiduciary analysis of the risk and return characteristics of environmental, social and governance issues. The increase from \$446.22 billion two years earlier reflects asset growth by pension funds with existing responsible investment policies as well as a small increase in the number of pension plans and endowments with responsible investment policies. Sustainable venture capital, while representing a relatively small part of total SRI assets, enjoyed substantial growth between 2006 and 2008.

The findings also include \$54.17 billion in assets invested according to Core SRI Strategies, which incorporate values-based decisions about investment selection and management with risk and return considerations. This is down slightly from \$57.39 billion in 2006.

The Social Investment Organization is a national membership-based organization that includes financial institutions, investment firms, financial advisors and various organizations and individuals interested in socially responsible investing. The SIO has more than 150 corporate and advisor members, and serves a network of more than 500 staff and directors of member organizations. The SIO's mandate is to promote the practice of socially responsible investment in Canada.

To download a copy of the full report, visit
<http://www.socialinvestment.ca/documents/caReview2008.pdf> .

Additional resources for the media are available at: <http://www.socialinvestment.ca/media.htm>

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