

MEDIA RELEASE

Information embargoed for release until 5am NZDT, Tuesday 3 November 2020

Key to New Zealand's future prosperity: RIAA welcomes Sustainable Finance Forum Roadmap

The Responsible Investment Association Australasia (RIAA) has welcomed the Sustainable Finance Forum's Roadmap Action Plan launched today in New Zealand.

"The financial sector has a central role to play in contributing to New Zealand's long term social, environmental and economic wellbeing and prosperity. This Roadmap lays the foundation for ensuring finance plays its part in delivering a sustainable, net-zero economy" said Simon O'Connor, CEO of the Responsible Investment Association Australasia (RIAA).

"Once implemented, this Plan will position New Zealand as a global leader in sustainable finance, and build the resilience of its capital markets into the future".

"We welcome the recommendation that definitions of sustainable finance products be further standardised, acknowledging the need for consumers to have confidence that products are delivering on claims and are true to label."

"In particular, we welcome the specific recommendation that RIAA's long running Responsible Investment Certification Program play a key role as a requirement for all default KiwiSaver providers, as well as for other investors making responsible investment claims. The importance of such assurance was underscored in our consumer research launched last week that showed that 82% of New Zealand consumers would be more likely to invest in a product certified by a third party."

"Our new consumer research shows very clearly that the vast majority of New Zealanders expect that the financial services sector – through their savings and investments – drive capital to not only avoid harmful activities, but to support a cleaner, fairer and more prosperous New Zealand."

"We encourage the New Zealand Government, along with the financial services sector and business to now support the adoption of the Roadmap recommendations in full and proceed with their implementation. RIAA is ready to play our part in driving this next phase of embedding sustainability into the finance sector and look forward to continuing to work with participants and government in this journey."

RIAA was pleased to contribute to the development of the Sustainable Finance Forum Roadmap.

RIAA champions responsible investing and a sustainable financial system in Australia and New Zealand and is dedicated to ensuring capital is aligned with achieving a healthy society, environment and economy. With over 300 members managing more than \$9 trillion in assets globally, RIAA is the largest and most active network of people and organisations engaged in responsible, ethical and impact investing across Australia and New Zealand.

For further information, contact Simon O'Connor on +61 401 360 500 or simonoc@responsibleinvestment.org.