MEDIA RELEASE

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Sustainable finance ramps up in New Zealand

The Responsible Investment Association Australasia (RIAA) is ramping up its operations and presence in Aotearoa New Zealand as the demand for ethical and sustainable finance products and providers reaches new heights.

RIAA’s Executive Manager for Membership and Engagement, Dean Hegarty, has returned to New Zealand from Australia, with a deeper focus on supporting RIAA members across the country and growing the membership base.

“From large asset owners to community foundations; from asset managers to financial advisers, we are the largest network of people and organisations engaged in sustainable finance, and already have an active base of over 80 investors in New Zealand committed to responsible investment and harnessing capital to help deliver improved social and environmental outcomes. This has grown 63% in the last 18 months alone, and the appetite and opportunity across the industry shows no signs of abating.

“The desire to expand and deepen practice is common across our membership, as demonstrated by strong participation in events and our working groups covering issues as diverse as human rights, financial advice, nature, First Nations’ Peoples rights and impact management and measurement, along with the demand for certification.”

RIAA’s pioneering Certification Program is seeing unprecedented demand, as it provides clients and consumers with the assurance that a product is true to label and meets the Responsible Investment Standard.

“In our consumer research launched last month, we saw that awareness of ethical and responsible investing is growing, yet greenwashing is a notable concern for the majority of Kiwi consumers. This concern translates directly into the increased demand for RIAA certification and its independent verification of sustainability claims. More than half of the products certified by RIAA and listed on responsiblereturns.co.nz are available in New Zealand, and we have seen an explosion in the volume of funds domiciled here applying for certification.”

Key stats:

- The New Zealand responsible investment market reached new highs in 2020, increasing 28%, to $142 billion in 2020 from $111 billion in 2019; growing at more than twice the rate of the wider investment market (Responsible Investment Benchmark Report Aotearoa New Zealand 2021).
- Three-quarters (73%) of New Zealanders expect their KiwiSaver and investment funds to be invested ethically and more than half of the New Zealand population (54%) would be more willing to invest ethically and responsibly if financial products were certified or labelled as responsible or ethical by an independent third party (From Values to Riches 2022).
- RIAA’s Certification Program is the longest running responsible investment program in the world, and its Certification Symbol is the most trusted mark for responsible investment products and service providers.
- More than 250 products and providers certified by RIAA are featured on the Responsible Returns online tool, connecting consumers who care about responsible and ethical investing to find products and providers that match their investment beliefs and personal values.

For further information, please contact Katie Braid: katie@responsibleinvestment.org, +61405177346