

The logo for RIIA, featuring the letters 'R', 'i', and 'A' in a bold, white, sans-serif font. The 'i' has a small dot above it. The background of the entire page is a blue gradient with a faint image of a mountain range.

RIIA

ANNUAL REPORT

The year '2022' in a bold, white, sans-serif font, centered within a light blue rectangular panel. The panel is part of a grid layout on the right side of the page. The background of the entire page is a blue gradient with a faint image of a mountain range.

2022

Roger Beauchemin

Chair, Board of Directors,
Responsible Investment
Association (RIA) & President
and CEO, Addenda Capital



LETTER FROM THE CHAIR

If 2021 was a year of transition for the RIA, 2022 marked the beginning of a new chapter. I would like to mention the contribution of our Chief Executive Officer, Patricia Fletcher, who worked to ensure a seamless progression while demonstrating leadership and maintaining continuity. My gratitude goes out to the entire team, whose devotion and unwavering commitment in the last year have been inspiring. The team was strengthened with the arrival of new staff, notably Sandy Wilson as Vice-President, Finance and Administration. Turning to the Board, I must acknowledge my esteemed fellow directors, many of whom selflessly dedicated countless hours and shared invaluable advice. A very special recognition is fully deserved for our two retiring directors, Alicja Brown and Edgar Hielema. Through their time, effort and expertise, they helped enhance financial accountability and governance at the RIA and proved critical to the launch of Climate Engagement Canada (CEC). On behalf of the Board, I extend my deepest gratitude.

Looking back, the past year has been busy. The ISSB has chosen Canada for one of its headquarters and the Sustainable Finance Action Council (SFAC) has launched Canada's transition taxonomy. Both will play critical roles in Canada and globally in enhancing prospects for achieving the climate transition. Closer to the RIA, CEC is now up and running, supported by robust Steering and Technical committees, and company engagements have begun. On the other hand, 2022 reminded us that certainty is a luxury. The Ukrainian conflict and its subsequent impact on energy resources prompted many to reassess how the world will achieve a low carbon economy. Concurrently, in the United States, critiques of ESG investing garnered increasing media attention, underscoring the ever-present potential for politicization of what is essentially following science to drive smart investing; this further illustrates the need for education and communication of science-backed rationales.

Projecting ahead, it is clearer than ever to me that the RIA serves an integral and unparalleled function in Canada's investment landscape. As the RIA continues strengthening its team, we will review our strategic imperatives and plan the future. This will likely include growing our reach within the advisory side of our membership, enhancing our role of convenor of the Canadian sustainable investing ecosystem, and building our industry's capacity to meet the needs of all Canadians, who are increasingly seeking responsible and sustainable investment advice and solutions.

A handwritten signature in black ink that reads "Roger S. Beauchemin". The signature is written in a cursive, flowing style.

Roger Beauchemin,
Chair, Board of Directors, Responsible
Investment Association (RIA) & President
and CEO, Addenda Capital

LETTER FROM THE CEO

Dear RIA Members,

I want to express my sincere gratitude for your ongoing support of Canada's Responsible Investment Association. Since taking the role of CEO in February 2022, I have witnessed your unwavering commitment to the organization alongside the growth of our programs and our collective impact on the responsible investment (RI) industry.

One of our most salient lessons from 2022 is the growing sophistication and complexity of the responsible investment landscape. The market is demanding greater transparency, standardization and integrity, and there is more momentum now than ever before on those fronts. Simultaneously, as global economies endure increasing volatility, responsible investing is facing new waves of skepticism, rooted in politics and ideology. We are focused on navigating these developments with resilience and agility, in the relentless pursuit of our mandate to drive responsible investment adoption in Canada's markets .

Research remains a cornerstone of advancing that mission. In 2022, we expanded our research offering to provide responsible investment professionals and advisors with the high-value insights they need to guide their strategies and businesses. One example is an evolved approach to our flagship survey, the 2022 Canadian RI Trends Report, including an improved methodology and annual publication schedule. This year we also published the inaugural RIA Advisor Opinion survey, offering fresh information on how advisors and financial planners perceive and leverage RI.

Last year also marked a significant milestone for our community as we held our first in-person gatherings since 2019. These events complemented our robust virtual programming, including the highly successful 2022 RIA Virtual Conference, and provided opportunities for meaningful face-to-face connections.

Looking ahead, we are rolling up our sleeves for a year of hard work and increased ambitions, in line with the rapidly evolving opportunities before us. Our strategic roadmap is marked by bigger goals and commitment to grow and improve the responsible investment industry. By embracing new ideas, nurturing our talent, and fostering strategic partnerships, we are poised to unlock new avenues to grow, provide value, and align capital with a sustainable and inclusive economy.

Sincerely,



Patricia Fletcher,
Chief Executive Officer,
Responsible Investment Association (RIA)

Patricia Fletcher

Chief Executive Officer,
Responsible Investment
Association (RIA)





695

RIA MEMBERS



2,928

CREDENTIAL HOLDERS

RIA

2022 SNAPSHOT



2,789

EVENT ATTENDEES



\$44T+

ORGANIZATIONAL MEMBER
ASSETS UNDER MANAGEMENT

ABOUT THE RiA



This Annual Report summarizes the work undertaken in 2022 to deliver on these **five priorities**.

Introduction to the RIA

The Responsible Investment Association (RIA) is Canada's industry association for responsible investment (RI). The RIA is a non-profit, membership-based organization with a mandate to drive the adoption of responsible investing in Canada's institutional and retail markets.



EDUCATE

Promote education for the industry and the broader market.



CATALYZE

Play a leadership role in catalyzing market development & promoting market integrity in Canada with respect to RI.



ADVOCATE

Advance a policy/regulatory environment that is conducive to RI.



BUILD

Build our brand and reputation as the hub and leading voice for RI in Canada.



GROW

Grow our financial and human capital resources to strengthen our capacity.

The background of the page features a blue-tinted image of a Canadian flag on a pole in the upper left, and a mountain range with a valley in the lower right. A white rectangular box with a thin orange border is centered on the page, containing the text.

VISION STATEMENT

The RIA aims to drive the growth and development of RI in Canada's retail and institutional markets, with a vision to align capital with sustainable and inclusive development as codified in the Paris Agreement and the UN Sustainable Development Goals. Given Canada's position as one of the largest energy producers in the world and its need to improve diversity and inclusion in business leadership, the RIA's priority themes include a just energy transition and a diverse and inclusive business landscape in Canada. Stewardship and impact investing are recognized as important strategies for catalyzing sustainable and inclusive development.



Roger Beauchemin

CHAIR *EC, SPC
President & Chief Executive
Officer, Addenda Capital



Melanie Adams

VICE-CHAIR *EC, GPC
VP & Head, Corporate Governance
& Responsible Investment, RBC
Global Asset Management



Lisa Becker

TREASURER *EC, F&AC
Chief Operating Officer, Chief
Compliance Officer, University
of Toronto Asset Management
Corporation (UTAM)



Karrie Van Belle

SECRETARY *EC, GPC
Chief Marketing and
Innovation Officer, AGF
Investments Inc.



Alicja Brown

*F&AC
Investment Advisor, Brown
Investment Group, CIBC
Wood Gundy



Adelaide Chiu

*F&AC
VP, Head of Responsible
Investing & ESG Services, NEI
Investments



Milla Craig

*NC
President and Chief
Executive Officer,
Millani Inc.



Stephen Erlichman

*NC
Partner, Fasken, Chair, ESG,
Middlefield



Johnny Fansher

*NC
Responsible Investment
Specialist, Investia Financial
Services Inc.



Nalini Feuilloley

*NC
Head of Responsible
Investment, BMO Global
Asset Management



Kelly Gauthier

*SPC, AC
President,
Rally Asset



Edgar Hielema

*GPC
Partner,
Gardiner Roberts LLP



Geordie Hungerford

Chief Executive Officer;
First Nations Financial
Management Board



Daphne King

*SPC, AC
Vice President, National Accounts
and Strategic Sales Initiatives,
iA Clarington



Marie-Justine Labelle

Head of Responsible
Investment,
Desjardins Investments



Anna Murray

*GPC
Senior Managing Director, Global
Head of Sustainable Investing,
Total Fund Management, Ontario
Teachers' Pension Plan



Jackie Ramler

Portfolio Manager & Branch
Manager, Executive Wealth
Advisors, Raymond James Ltd



Carol Smith

*F&AC
Financial Advisor, Life &
Health Insurance Advisor,
Desjardins Financial Security
Independent Network (DFSIN)



Barbara Zvan

President and Chief Executive
Officer, University Pension Plan
Ontario

EC	Executive Committee	SPC	Strategic Planning Committee
GPC	Governance Policy Committee	F&AC	Finance & Audit Committee
NC	Nominating Committee	AC	Awards Committee



BOARD COMMITTEES



Executive Committee

The RIA Executive Committee primarily supports the decision-making process of the Board of Directors, provides guidance to the Chief Executive Officer between regularly scheduled Board meetings, and fulfills other responsibilities as assigned to it by the Board from time to time. The Committee consists of the Chair, Vice-Chair, Treasurer and Secretary, as appointed by the Board of Directors. The Executive Committee works closely with management and is responsible for overseeing the implementation of Board policies and ensuring that the Board is establishing and maintaining good governance practices.



Finance and Audit Committee

The RIA Finance and Audit Committee is a standing committee established by the Board of Directors of the RIA with the mandate to assist the Board in fulfilling its obligations and oversight responsibilities relating to financial management and financial statement audit matters. The Finance and Audit Committee mandate extends to advising management, on behalf of the Board, with respect to such financial policies, and controls and financial risk management practices consistent with enabling management and the Board in meeting its respective financial oversight obligations.



Governance Policy Committee

The RIA Governance Policy Committee advises the Board on matters relating to the RIA's governance structure and processes through its policies. The Committee reviews existing policies periodically submitting recommendations to the Board for amendments that the GPC considers appropriate, and for recommending such additional policies in the governance and operation of the RIA as considered to be necessary and sound practice. The Committee also reviews the RIA's Annual General Meeting process and recommends changes, where necessary, to ensure the integrity of the membership voting process.



BOARD COMMITTEES



Nominating Committee

The RIA Nominating Committee is responsible for establishing and implementing best practices for recruiting and nominating the best-qualified candidates to fill vacant or new Board of Director positions. The RIA has established a Board skills matrix and Board Diversity Policy, which assists the Nominating Committee process for recommending candidates for election.



Strategic Planning Committee

The RIA Strategic Planning Committee developed the RIA's strategic priorities for the three-year period from 2021-24. The core objective is to drive the adoption of RI in Canada's retail and institutional markets by delivering on five strategic priorities: education, catalyzation, advocacy, building the RIA brand and reputation and growing its financial and human capacity.



Awards Committee

The RIA Awards Committee provided oversight and guidance for RIA staff in developing the RIA Leadership Awards program, and actively contributed to key deliverables including the evaluation criteria and the scoring methodology.



Global Sustainable Investment Alliance - Member

The RIA is a member of the Global Sustainable Investment Alliance (GSIA) – a global network of membership-based organizations that are dedicated to responsible and sustainable investing.



Principles for Responsible Investment - Network Supporter

The RIA is a Network Supporter of the United Nations-supported Principles for Responsible Investment (PRI).



PRI Academy - Collaborator

The RIA collaborates with the PRI Academy to provide educational opportunities for RIA members.



Finance Montréal - Collaborator

The RIA collaborates with Finance Montréal on French-language events and events in Montréal, such as the Québec ESG Symposium. Finance Montréal works to enhance Montréal's reputation as a world-class financial hub.



Morningstar, Inc - Collaborator

The RIA leverages Morningstar, Inc. data to develop its Quarterly RI Fund Reports, which cover mutual funds and exchange-traded funds in Canada that disclose RI practices in regulatory documents, and are marketed as responsible investments.



Queen’s Institute for Sustainable Finance - Collaborator

The RIA has partnered with the Institute for Sustainable Finance, Queen’s University to support its educational activities and the development of RIA course material.



Climate Engagement Canada (CEC) - Joint Secretariat

The CEC is Canada’s financial sector-led corporate engagement program to accelerate the nation’s transition to a low-carbon future. As part of the co-secretariat, The RIA leads the administrative, financial management, and communication efforts of the initiative.



EDUCATE

Leading education for Canada's responsible investment industry

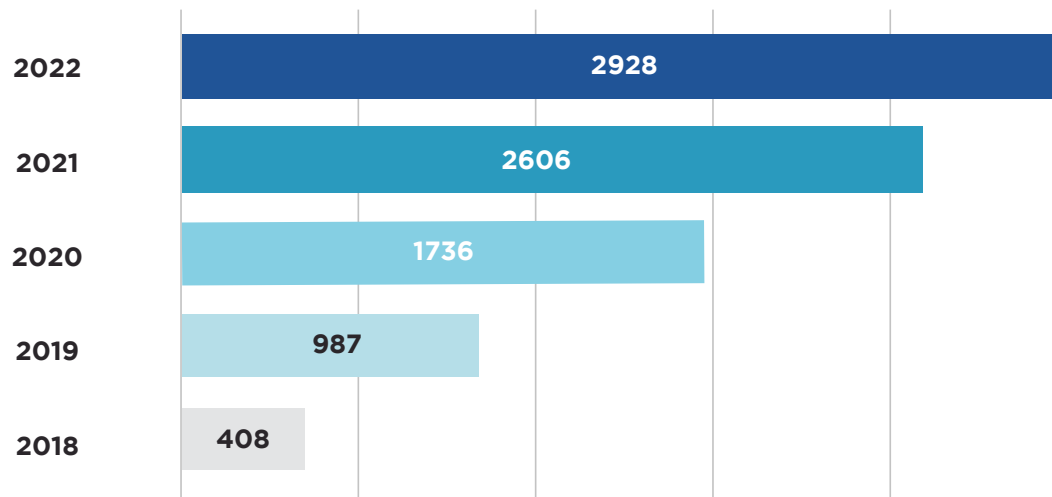
In 2022, the RIA continued to provide responsible investment professionals and advisors with educational opportunities via its online courses, virtual and in-person events, and research. The RIA hosted a total of six events, including its first two in-person gatherings since 2019. The launch of the 2022 RI Trends Report, with new methodology, was a leading component of educational programming in 2022.



RIA COURSES & CREDENTIALS

Throughout 2022, the RIA saw growth in its courses and credentials. Online learners continued to pursue ways to incorporate RI and ESG into their professional development and portfolios. This resulted in a total of 2928 RIA credential holders by the end of the year, an increase of 322 new credential holders. The Responsible Investment Specialist (RIS) remained the most popular credential, followed by the Responsible Investment Advisor Certification (RIAC).

RIA Credential Growth



The RIA's online courses offer Canadian and global **responsible investment training** for advisors, analysts, and portfolio managers to advance their knowledge of responsible investment strategies, frameworks and trends.

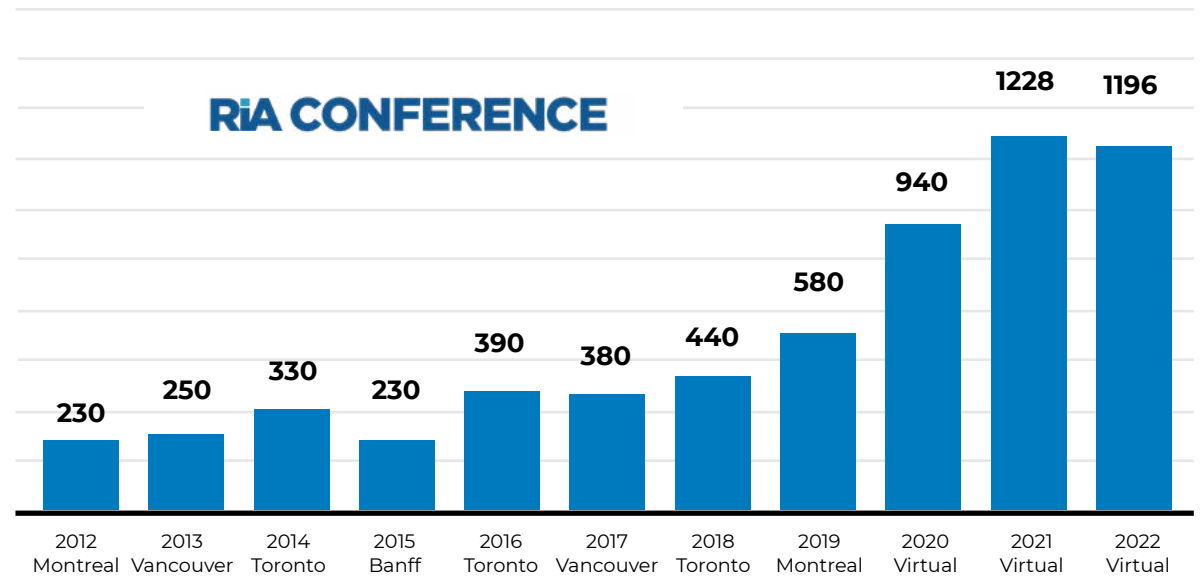


RIA VIRTUAL CONFERENCE

With nearly 1,200 participants, the 2022 RIA Virtual Conference was the premier online event for responsible investment professionals in Canada. The conference agenda served both institutional and retail markets and facilitated opportunities for attendees to connect with industry leaders including policy makers, corporate sustainability practitioners and portfolio managers. The conference provided diverse perspectives on the continuously evolving issues and trends in the field.



Keynote speakers included **Bob Rae**, Canadian Ambassador for the United Nations and **Roberta Jamieson**, distinguished Canadian lawyer and corporate director.





EDUCATIONAL EVENTS



ESG PRODUCT KNOWLEDGE FOR RETAIL ADVISORS FALL 2022

ESG Product Knowledge for Retail Advisors, Fall 2022

The Fall ESG Product Knowledge Event Series was a 3-day program that attracted over 280 attendees. The event offered education for financial advisors and planners about specific Canadian responsible investment products and provided an opportunity for attendees to engage with the teams leading the investment strategies behind them.



QUÉBEC ESG SYMPOSIUM

2022 Québec ESG Symposium

In 2022, the RIA virtually hosted its second Québec ESG Symposium in collaboration with the Principles for Responsible Investment. This event, hosted in French, covered the latest topics in responsible investing with a focus on those related to Québec's financial community. Over 2 days, 240 professionals attended live, interactive webinars with experts in sustainable finance and investing. New this year were three virtual sessions focused on specific RI products for French-speaking financial advisors and planners.



RIA FALL FORUM

2022 RIA Fall Forum: What's Now and What's Next in Responsible Investment

The first RIA Fall Forum concluded a complicated year in responsible investment. This event, which also marked the launch of the 2022 RI Trends report, addressed the political backlash against ESG, green and transition debt developments in Canada, and biodiversity considerations for investors. Sponsors, speakers, and attendees gathered online to learn about the industry's direction, the most significant challenges for investors, and implications for their investment and business strategies.



EDUCATIONAL EVENTS



Indigenous Rights and Reconciliation Disclosures for Canada's Just Transition: Practical Takeaways for Investors

Produced in collaboration with the Reconciliation and Responsible Investment Initiative (RRII), this session helped investors comprehend how businesses can respect Indigenous rights and reconciliation in their operations and improve related disclosures, leading to more informed investment decisions. The speakers presented a diverse range of experiences and practical takeaways, equipping participants with the necessary tools to move forward with their engagement work.



Climate Engagement Canada: Inaugural Participant Training Series

The inaugural CEC Participant Training Series included a three-part virtual event that helped both novice and experienced engagement participants develop effective, collaborative, and coordinated strategies to accomplish CEC's goals. The events covered practical aspects of the program's engagement efforts as well as the intersection of Indigenous matters, climate change, the decarbonization of the Canadian economy, and the Just Transition.



RESEARCH



2021 Advisor Opinion Survey

Launched in January 2022, the first-ever RIA Advisor Opinion Survey was designed to complement the annual RIA Investor Opinion Survey. The research explored the “RI Service Gap”—the disparity between reported retail investors’ interest in RI and how frequently advisors raise the topic with clients—and what motivates advisors when it comes to RI. This report encourages discussion around some of the current barriers to RI adoption and inspires further education and growth for the retail industry.



2022 RIA Investor Opinion Survey

The seventh edition of the RIA Investor Opinion Survey, based on an Ipsos poll of 1,005 individual investors in Canada, found that 74% of respondents are concerned about biodiversity loss, with 68% agreeing that it was important for companies in their portfolios to commit to preventing biodiversity loss. As with previous surveys, the majority (73%) of respondents want their financial services provider to inform them about responsible investments that are aligned with their values, while only 31% said they had ever been asked if they were interested.



RESEARCH



2022 Canadian RI Trends Report

The 2022 Canadian Responsible Investment (RI) Trends Report confirmed that the industry's recent momentum has turned into demand for sophistication and more vigilant reporting, signaling a maturing industry. With its updated methodology, the report affirms that RI is entrenched in Canada, with reported assets under management (AUM) at \$3 trillion, and 94% of respondents using ESG integration as an RI strategy. Going forward, the RI Trends Report will be delivered annually to provide a consistent benchmark on progress in the Canadian market.



Quarterly Responsible Investment (RI) Fund Reports

The RIA produces a Quarterly Responsible Investment Funds Report on the performance of Canadian RI mutual funds and ETFs. The report provides a snapshot of each fund's performance and risk characteristics, with universe comparisons. The full report is available exclusively to members, while highlights are publicly available.



CATALYZE

Catalyzing market development and integrity in Canada with respect to RI

In 2022, the RIA promoted market development through key programs including its Canadian investor statements, Leadership Awards and Climate Engagement Canada initiatives. These initiatives reflect the RIA's efforts to empower and enable responsible investors to advance their expertise and work together to drive change in the market.



CLIMATE ENGAGEMENT CANADA

Climate Engagement Canada’s (CEC) focus in 2022 was to begin dialogues with Focus List companies and train its participant investors for engagement activities. As of December 31, 2022, the initiative has welcomed 36 Participant Investors, representing over \$4.2 trillion in assets under management (AUM).

In November 2022, two CEC Participants attended COP27 to discuss the role of engagement in driving climate action towards Net Zero. Additionally, the CEC hosted its first Investor Roundtable, which allowed senior-level investors to gain insights and discuss CEC’s roadmap to a Net Zero Economy. Additionally, CEC launched a Participant Portal that offers engagement resources, contact lists, webinars, and more to support the increasing engagements across the initiative.




This investor-led collaboration aims to accelerate Canada’s transition to a **low-carbon economy** and promote a **Just Transition** for Canadian investors, companies, employees, and consumers.



CANADIAN INVESTOR STATEMENT ON DIVERSITY & INCLUSION

The Canadian Investor Statement on Diversity and Inclusion launched in October 2020, committing signatories to integrating diversity equity and inclusion (DEI) into their investment processes, as well as strengthening DEI practices within their own organizations. As of December 31, 2022, there were 53 institutional investor signatories representing over \$5 trillion in assets under management (AUM). To support the learning and progress of the signatories, the RIA hosted a roundtable on October 14th, 2022. The roundtable signatories together discussed Indigenous reconciliation, public disclosure and standardized reporting, and quantitative measures related to equity and inclusion.

In 2022 the RIA published the First Year Status Report which captured both the survey results and the roundtable discussions from fall 2021. The data and remarks in the report will act as a benchmark for measuring signatories' future progress on their DEI efforts. The RIA will continue our support of the signatories and their activities to fulfill their commitments under the Statement in 2023 by administering the annual Diversity and Inclusion Statement survey and hosting an annual roundtable.



The Canadian Investor Statement on Diversity & Inclusion establishes expectations of institutional investors and investees to address **systemic inequities** by advancing diversity, equity and inclusion efforts and **enhancing transparency and accountability**.



53

INSTITUTIONAL INVESTORS



\$5T+

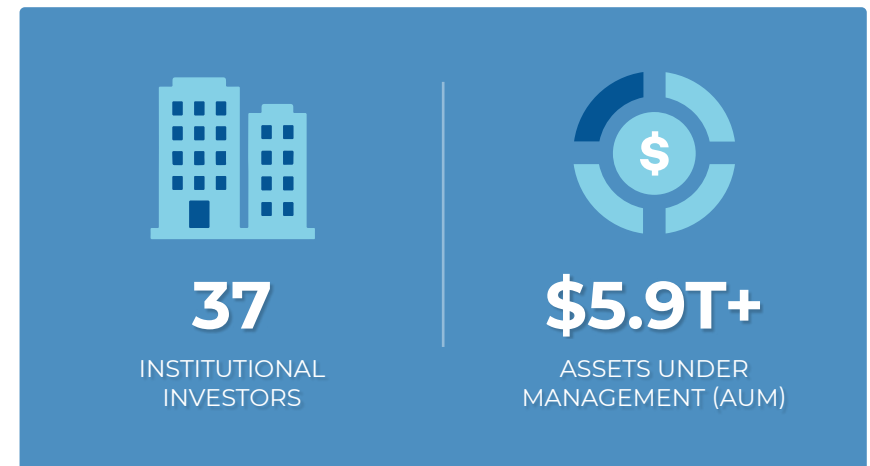
ASSETS UNDER MANAGEMENT (AUM)



CANADIAN INVESTOR STATEMENT ON CLIMATE CHANGE

The RIA launched the Canadian Investor Statement on Climate Change in October 2021. As of December 31, 2022, there were 37 institutional investors managing more than \$5.9 trillion in assets. The Statement includes expectations of institutional investors and investees with regards to climate change management, oversight, and accountability.

On June 22, 2022, the RIA hosted a roundtable for the signatories to discuss and share best practices on how to advance the goals of the Statement, including how to integrate climate-related risks and opportunities into the investment process, climate action plan development, implementation of stewardship and engagement strategies to advance expectations of investees as well as embedding Indigenous perspectives into their initiatives.



CANADIAN RI WORKING GROUP

The Canadian RI Working Group is a participant-driven group of institutional investors who work in the field of responsible investment. Governance of the group includes Co-Chairs and a Steering Committee providing administrative leadership and a Charter outlining purpose and governance practices. The RIA acts as the Secretariat for the Working Group. Participation is open to RIA members and non-members who are interested in RI and support the purpose and objectives outlined in the Charter. The Working Group includes over 200 participants from across Canada.



LEADERSHIP AWARDS

The third annual RIA Leadership Award winners were announced at the 2022 Virtual Conference. A panel of judges scored submissions from RIA members who contributed to the RIA’s Strategic Priorities, and publicly disclosed the scorecards to ensure a transparent process which encourages integrity in the sector. Congratulations to the 2022 winners and finalists!

MARKET EDUCATION

STEWARDSHIP

INTEGRATION

WINNERS



FINALISTS





ADVOCATE

Promote a policy and regulatory environment that encourages RI

The RIA actively promotes a favorable environment for RI through various means. The RIA participates in consultations on RI in Canada, both in the public and industry sectors. The RIA's advocacy efforts this year focused on sustainability disclosure standards and aligning ESG terminology.



POLICY INITIATIVES

Comment Letter to the International Sustainability Standards Board (ISSB)

The International Sustainability Standards Board (ISSB) was established in 2021 to develop a comprehensive global baseline of sustainability disclosures for the capital markets. The RIA responded to the ISSB's consultation on its proposed standards under [Exposure Draft IFRS S2 Climate-related Disclosures](#). The submission expressed the RIA's support for the ISSB's mission and provided specific feedback in several significant areas including recommendations that issuers disclose their strategies to achieve a Just Transition and encouragement of the ISSB to work in consultation and cooperation with Indigenous Peoples.

Collaboration to Align and Refine ESG Terminology (CARET) Project

As part of its contribution to the GSIA, the RIA is worked with PRI and CFA Institute to produce an authoritative resource that describes and explains responsible investment approaches for investment management professionals, the investment management industry, and regulators and policymakers. The resource aims to clarify and harmonize terminology associated with the various responsible investment strategies, or explain differences, and provide guidelines for the usage of such terminology.



The RIA supports several international initiatives working to align **sustainability disclosure standards and **investment terminology** to provide clarity for Canadian responsible investors.**



POLICY INITIATIVES



The RIA regularly convenes stakeholders from the **sustainable finance ecosystem** to foster discussion and support of **key policy initiatives**.

Information Session: Sustainable Finance Action Council's (SFAC) Taxonomy Roadmap Report

In September 2022, the RIA convened members and peers for an information session for RI practitioners on the Sustainable Finance Action Council's (SFAC) [Taxonomy Roadmap Report: Advice and Recommendations](#). The RIA invited members, Canadian RI Working Group participants, PSG members and other networks to share their views and expertise in this session hosted by the SFAC Secretariat.

Policy Stewardship Group

The RIA continues to act as Secretariat for the Policy Stewardship Group (PSG)—a national peer group created in 2016 by RIA members with expertise and interest in public policy opportunities related to RI. The PSG meets monthly to identify, discuss, and understand policy issues and looks for opportunities to build coalitions around certain policy initiatives. The PSG enables peer-learning and collaboration on regulatory and public policy issues related to RI. As with the Working Groups, the RIA contributes to the PSG's decision-making processes.



BUILD

Maintain the RIA's reputation as the leading advocate for RI in Canada

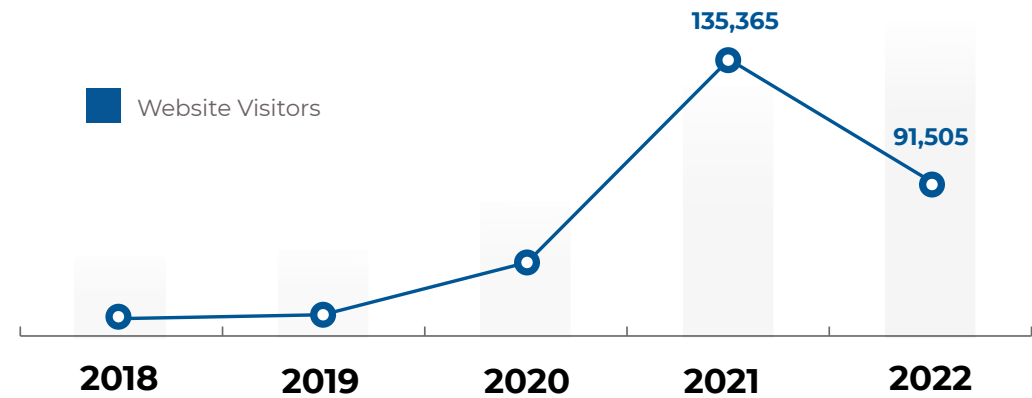
The RIA continued to be a leading voice for responsible investment in Canada, regularly appearing in mainstream media and expanding its online presence. In 2022, the RIA's online outreach grew, making its programs, educational resources, and membership benefits consistently accessible to a wider audience.



DIGITAL MEDIA

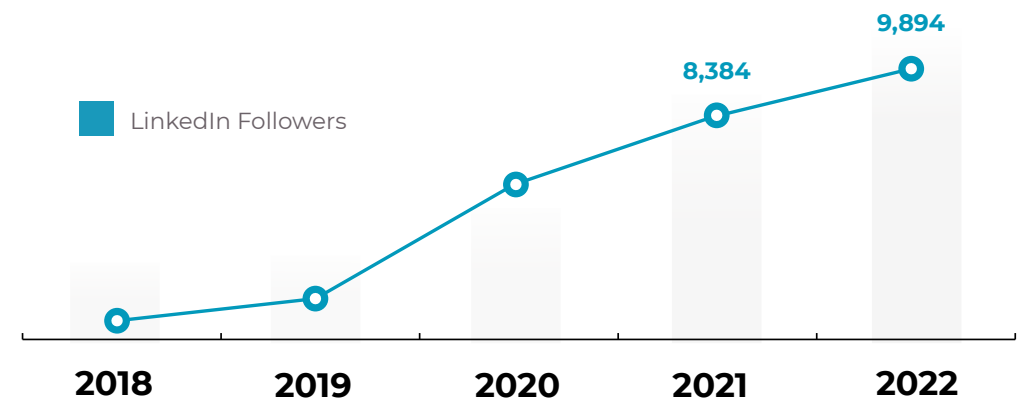
Website

In 2022, the main RIA website received more than 90,000 distinct visitors, indicating a sustained Canadian interest in responsible investing. The RIA maintains a steady presence across search engines, social media, and traditional media. The RIA Magazine, published quarterly, serves as a platform for sharing knowledge and showcasing thought leadership from partners in both English and French, attracting an engaged audience to the RIA website.



Social Media

By providing updates in both official languages, the RIA was able to increase its following across social media platforms. There was an 18% increase in followers on LinkedIn augmenting a significant engagement channel. The RIA newsletter, a key marketing and communications tool, saw a 23% growth in subscribers to 5,560. Additionally, the RIA and its research were cited or quoted more than 110 times in mainstream and financial publications.





GROW

Grow the RIA's financial and human resources to expand its capacity

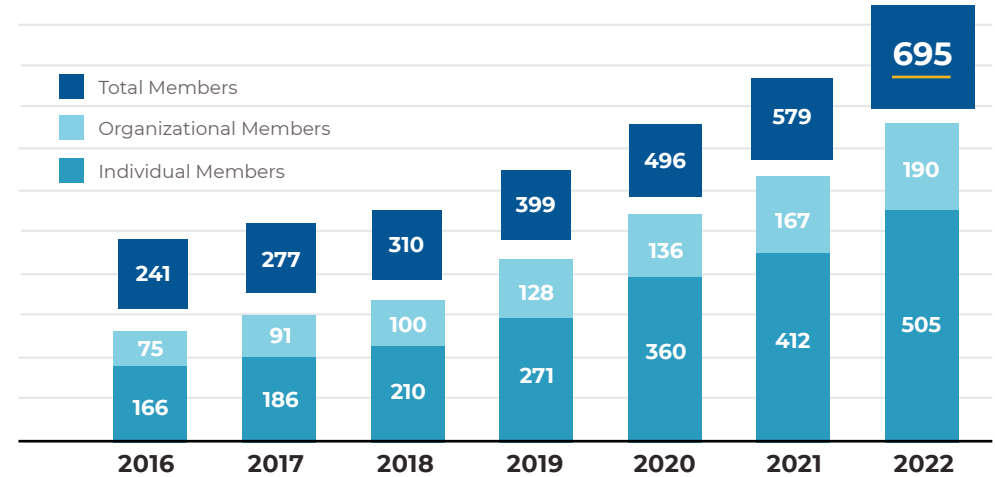
With a 20% increase in members, RIA membership reflects the steady demand for responsible investment in both institutional and retail markets. To meet this growing demand for RIA programs and services, the RIA's team and capacity is growing accordingly.



GROW

MEMBERSHIP GROWTH

The RIA's membership is comprised of asset managers, asset owners, financial institutions, financial advisors, service providers, and other market participants who promote and practice responsible investing. In 2022, RIA membership welcomed 94 new individual members and 23 new organizational members. Collectively, members manage over \$44 trillion in global assets under management (AUM)*, with Canadian-based members accounting for \$12 trillion AUM and non-domestic members accounting for an additional \$32 trillion AUM.





94
NEW INDIVIDUAL MEMBERS



23
NEW ORGANIZATIONAL MEMBERS



\$44T+
ASSETS UNDER MANAGEMENT (AUM)



\$12T+
DOMESTIC ASSETS UNDER MANAGEMENT (AUM)



\$32T+
NON-DOMESTIC ASSETS UNDER MANAGEMENT (AUM)

*Total AUM includes Canadian-based members' total AUM and non-domestic members' total AUM. All values in CAD.



GROW

RIA STAFF



Julie Ambachtsheer, CFA

Senior Manager, Research & Special Projects



Jennifer Ashley

Finance Administrator



Emily Boileau

Bilingual Coordinator



Nicholas Buccheri

Director of Operations



Allie Chapman

Senior Manager, Education & Event Operations



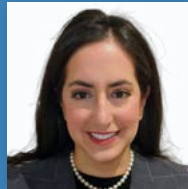
Patricia Fletcher, ICD.D

Chief Executive Officer



Daniel Fuentes

Administrative Director, Climate Engagement Canada



Ady Jonsohn

Vice President, Content Development and Delivery



Damiano Passarelli

Senior Communications Coordinator



Karishma Porwal

Communications Specialist



Tina Quintanilla

Marketing & Events Specialist



Mary Robinson, CFA

Director, Research & Investor Networks



Kristen Sheppard

Director, Membership & Partner Relations



Nanaki Vij

Research & Membership Analyst



Sandy Wilson, CPA, CGA

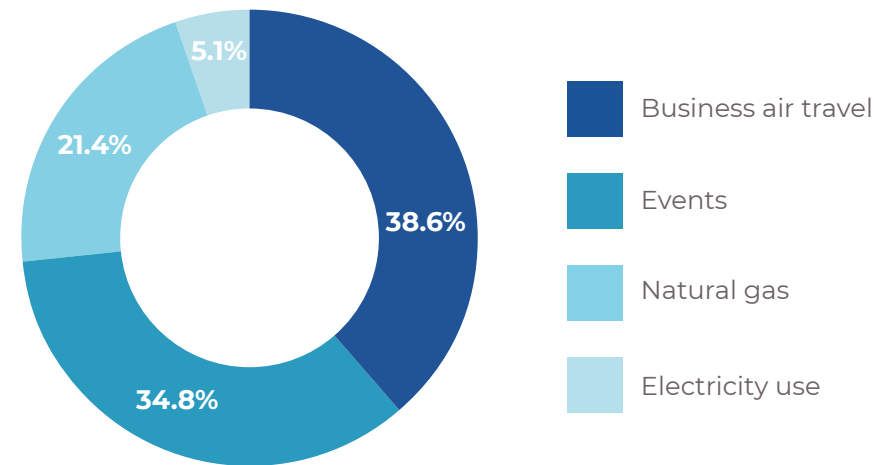
Vice President, Finance & Administration



SUSTAINABILITY

The RIA seeks to align its emissions with the global objective to reduce greenhouse gas (GHG) emissions by 45% by 2030 relative to 2010 levels.

In 2022, the RIA's total emissions were 6.97 tonnes of carbon dioxide equivalent (tCO2e). The GHG emissions generated by operations, virtual events, and air travel were offset at a rate of 145%. An external GHG emissions specialist was retained to calculate GHG emissions and to ensure that offsets sourced were of high quality, third-party verified, and consistent with industry best practices. Emissions and offsets are detailed in an annual Emissions Assessment Report prepared by CarbonZero.



The RIA also takes steps to minimize the environmental impacts of our annual conference and other RIA events by selecting low-carbon food options and minimizing food, paper and plastic waste.

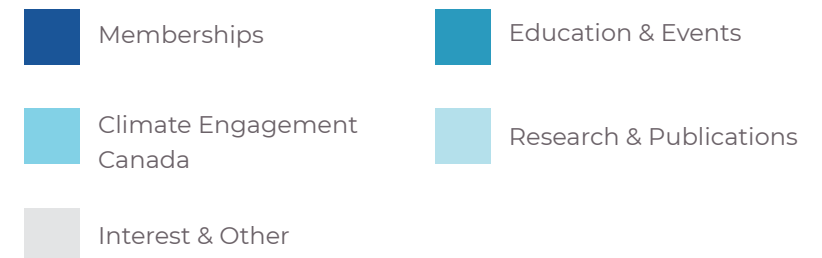
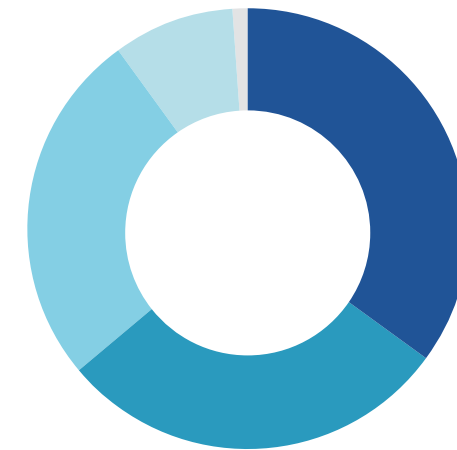


FINANCIALS

Statement of Operations

Revenues	2022	2021
Memberships	\$867,044	\$775,434
Education & Events	\$700,215	\$683,658
Climate Engagement Canada	\$658,011	\$67,680
Research & Publications	\$219,779	\$161,300
Interest & Other	\$4,966	\$7,351
Total Revenue	\$2,450,015	\$1,695,423
Expenses	2022	2021
Compensation & Contract Services	\$1,348,461	\$1,017,738
Climate Engagement Canada	\$613,606	\$57,865
Direct Program Expenses	\$271,582	\$294,134
General Office Operations	\$195,732	\$132,964
Total Expenses	\$2,429,381	\$1,502,701
Excess of revenues over expenses for year	\$20,634	\$192,722

Program Revenues - Fiscal 2022



Note: RIA Audited Financial Statements were provided to all RIA Members with the Annual General Meeting Materials. RIA Members may request a copy by emailing agm@riacanada.ca.