

Quarterly Responsible Investment Funds Report Q2 2024



Highlights from Q2 2024

- Flows into Canadian sustainable funds saw an increase of 20.8% compared to the previous quarter, reaching an all-time high in this quarter of C\$60.9 billion total assets.

Sustainable Fund Assets



Source: Morningstar Direct, Manager Research. Data as of June 30, 2024. Excludes funds of funds.

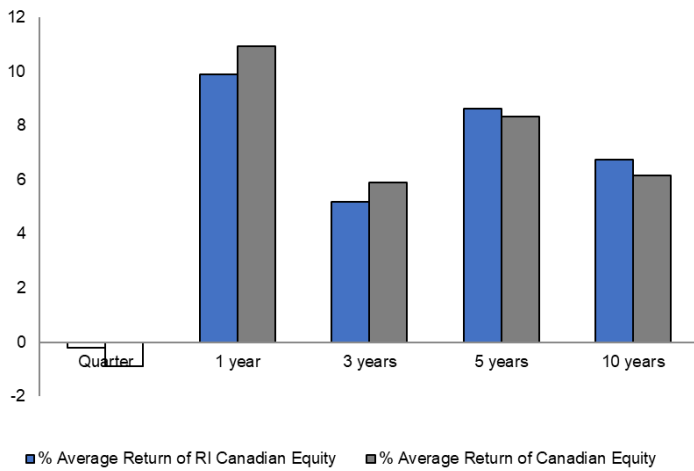
- This quarter, seven new RI products were launched, marginally increasing from the six funds launched in the first quarter of 2024.
- All the seven funds were awarded various CIFSC identifiers, but none received ESG Integration and Evaluation or Impact Investing.

RI Fund Performance

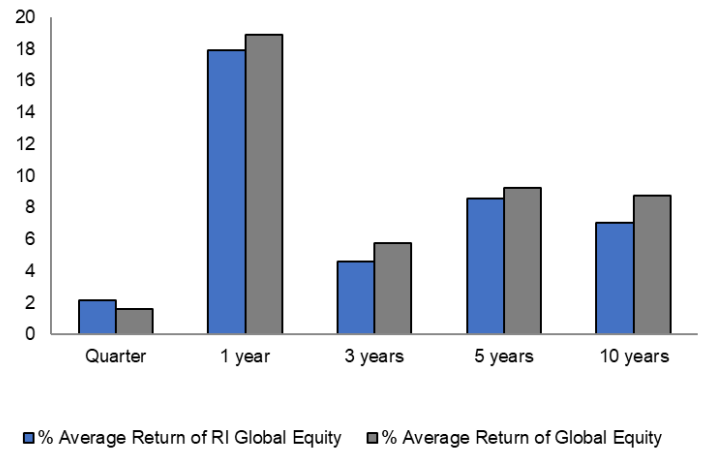
- Based on data provided by Morningstar, over 50% of sustainable funds ranked in the top half of their respective categories:
 - 38% of sustainable allocation funds ranked in their peers' top quartile.

- 30% of equity funds ranked in their categories' top quartile.
- US equity funds have reportedly registered mixed results, with broad sustainable US equity funds ranking in the top half of the peer group, and sustainable US dividend and income equity funds ranked in the bottom half¹.

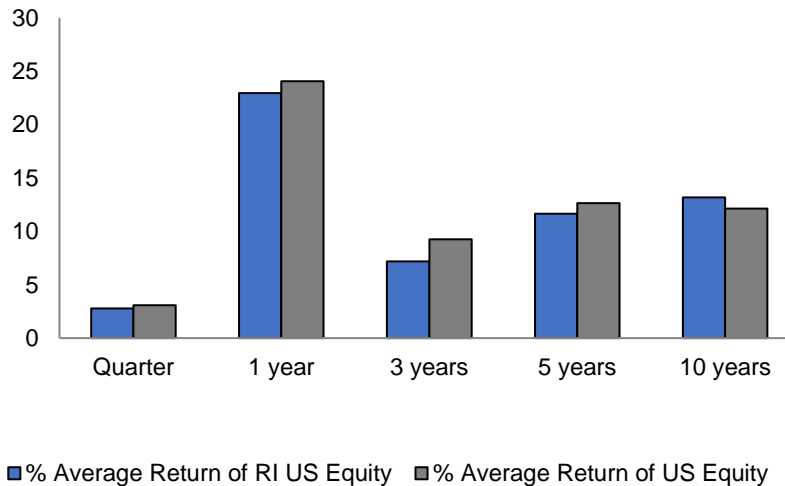
Canadian Equity



Global Equity



US Equity

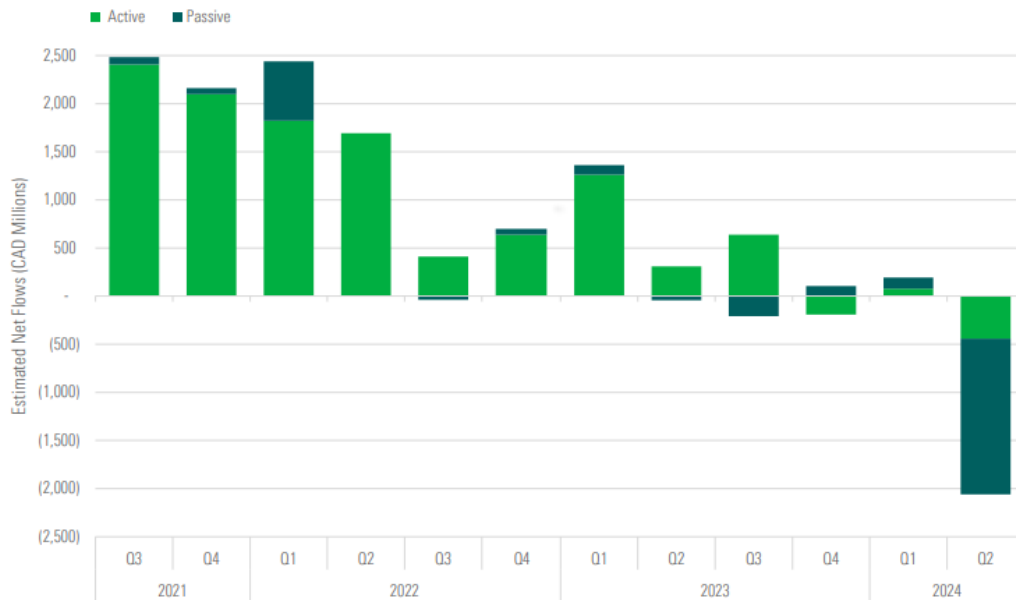


¹ Morningstar, Canada Sustainable Funds Landscape Report Q2 2024

RI Fund Flows:

- Both active and passive sustainable funds saw outflows in the second-quarter 2024. Passive funds had more outflows than active; CAD 1.6 billion versus CAD 442 million.
- Active funds have registered outflows for only the second time in five years.
- Almost half of sustainable funds saw net outflows in the second quarter of this year.

Sustainable Fund Flows



Source: Morningstar Direct, Manager Research. Data as of June 30, 2024. Excludes funds of funds.

Note 1: For the purpose of this report, RI funds include those that are marketed as responsible investments with RI strategies/policies disclosed in regulatory documents. Average asset class return includes RI and non-RI funds. Returns for periods greater than one year are annualized. Excludes fund-of-funds.

Note 2: More information on the Canadian Sustainable Funds can be found in Morningstar Canada Sustainable Funds Landscape Report Q2 2024, linked on the RIA website.

Data provided by



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