

## NEWS RELEASE

For immediate release

# Meritas SRI Funds will invest with New Market Funds to help create new affordable housing units

VANCOUVER, BC, September 8, 2016—OceanRock Investments Inc., manager of Meritas SRI Funds, is proud to announce its partnership with New Market Funds, an investment firm focused on delivering long-term community benefits and market-based returns for investors.

Under the terms of the partnership, Meritas SRI Funds will make an investment in New Market Funds' inaugural affordable rental housing fund, which aims to deliver affordable rental housing units in Canada's largest cities.

"Investors in the Meritas SRI Funds want competitive financial returns along with a positive social and environmental impact," says OceanRock CEO Fred Pinto. "Our investment in New Market Funds meets our Impact Investing criteria—it offers competitive risk-adjusted financial returns, along with a positive long-term impact on people and communities."

New Market Funds partners with governments, co-op and non-profit operators and foundations, as well as private capital sources to fund new affordable rental housing. New Market Funds has currently committed capital, in partnership with the Vancouver Community Land Trust Foundation and BC Housing, to help facilitate construction of 358 units of affordable rental housing on four sites contributed by the City of Vancouver.

When those developments are completed, the rental units will be significantly more affordable than what the market is currently able to provide. The developments will be managed and operated, and eventually fully owned, by strong local co-op and non-profit organizations, ensuring a lasting community benefit and long-term affordability.

"We are delighted to welcome OceanRock and Meritas SRI Funds on board as a new fund partner," said New Market Funds Managing Director Garth Davis. "OceanRock shares our goal of delivering market-competitive returns for investors while also creating significant social value."

Apart from the four projects currently under construction, New Market Funds also has a pipeline of 15 other projects, totaling about 1,100 units, in Vancouver, Victoria, Ottawa, Toronto and Hamilton. It's also looking at projects in cities such as Edmonton and Calgary.

For OceanRock, the investment with New Market Funds reflects a broader Impact Investing mandate for Meritas SRI Funds. Since their launch more than 15 years ago, Meritas SRI Funds have allocated a portion of their portfolios to Community Development Investments (CDI), which provide micro-loans to entrepreneurs living in developing countries.

Meritas SRI Funds is the only nationally distributed retail investment fund family in Canada with an ongoing commitment to CDI, but will expand its scope to include a wider range of Impact Investing opportunities both in Canada and abroad. New Market Funds represents its first domestic Impact Investment.

OceanRock expects to announce more Impact Investments for the Meritas SRI Funds in the near future.

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## **Notes for editors**

Interviews are available with Fred Pinto, CEO of OceanRock Investments Inc. and Garth Davis, Managing Director of New Market Funds.

## **About OceanRock Investments Inc.**

OceanRock Investments Inc. is one of Canada's fastest-growing Investment management organizations, managing \$1.4 billion on behalf of Canadian investors. OceanRock offers a comprehensive range of managed portfolio solutions and individual funds to meet the needs of individual and institutional investors. OceanRock is dedicated to offering disciplined, risk-controlled diversified investment solutions to Canadian individual and institutional investors and has a core commitment to Responsible Investing through its Meritas SRI Funds. OceanRock Investments Inc. is a wholly owned subsidiary of Qtrade Financial Group, which is a member of Desjardins Group, Canada's largest and the world's fifth-largest cooperative financial group. OceanRock is a Sustaining Member of the Responsible Investment Association. [www.oceanrock.ca](http://www.oceanrock.ca)

## **About New Market Funds**

New Market Funds is a for-profit investment firm owned by a registered Canadian Charity formed by five sector-leading organizations: Tides Canada Foundation, Trico Foundation, Bealight Foundation, Vancity Community Foundation and Le Réseau d'investissement social du Québec (RISQ). As a specialized fund manager, New Market Funds takes an integrated approach to delivering market competitive financial performance with community benefit. [www.newmarketfunds.ca](http://www.newmarketfunds.ca)

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