

11th annual Best 50 Corporate Citizens of Canada 2012 list released

TORONTO, Canada, June 7, 2012 – Corporate Knights has released the 11th Annual Best 50 Corporate Citizens in Canada, the definitive annual list of Canada's top corporate citizens.

The leading ranking of Canadian corporate citizenship transparently ranks the relative impact of companies' carbon, water, waste, and energy use. Other citizenship indicators include pension fund quality, board diversity, ratio of highest-paid executive to average worker pay, and tax dollar generation, as well as sector-specific indicators such as renewable energy investments (for financial companies) and respect for human rights (for mining companies).

The Best Corporate Citizen for 2012 is The Desjardins Group, the biggest cooperative financial group in Canada. With approximately \$190 billion in assets, it employs more than 42,500. Some of the factors that helped Desjardins Group to earn the top spot were its low CEO-to-average worker pay ratio, formal linkage of executive compensation to the achievement of sustainability-related performance targets, strong gender diversity at the board level, and an impressive array of sustainability-themed core financial products such as green mortgages, and 15 per cent discounts on hybrid auto-insurance.

The Corporate Knights Best 50 methodology for grading corporate citizenship, developed with financial support from Industry Canada, has helped raise the rigour and professionalism of what it means to be a good corporate citizen. The methodology was recognized by the global initiative Rate the Raters as a leading global practice. Corporate Knights defines a good corporate citizen as a company that fulfills its part of the social contract, while innovating solutions to the pressing social and environmental challenges of our time.

Corporate Knights' ranking applies a transparent methodology that calibrates important metrics from pension fund health and responsible accounting to executive pay and resource use. Many of these metrics that Corporate Knights has been tracking for years have recently moved to the forefront of the business pages with the crackdown on tax havens and the pension fund crunch.

Corporate Knights also examines foreign-based companies with significant operations in Canada in a separate assessment called the Top Foreign Corporate Citizens in Canada.

"The Best 50 Corporate Citizens are part of an emerging class of clean capitalists who harness the power of markets to make the world a better place," says Toby Heaps, President of Corporate Knights.

The full methodology and analysis of the Best 50 Corporate Citizens is detailed here and summarized in the Best 50 2012 issue (Vol. 11.1) of Corporate Knights, found in the Globe and Mail tomorrow.

Best 50 Provincial Breakdown

- Ontario: 16
- Alberta: 15
- Quebec: 9
- BC: 8
- Saskatchewan: 2

The Top Foreign Corporate Citizens in Canada 2012

The Top Foreign Corporate Citizens represent corporation with substantial operation in Canada who are leading the way on corporate citizenship and have their main headquarters (HQ) in another country.

Top Foreign Corporate Citizen Selection criteria: Companies must be listed on the Financial Post 500, and rank among the top 10 per cent of 4500 global companies according to the Global Sustainability Research Alliance. The Alliance was created to assist the Global 100 Most Sustainable Corporations in the World project, and is the world's largest sustainability research consortium.