

Reprinted from the **Financial Post** FP Money section, September 11, 2004

LUNCH MONEY

Soul man preaches 'values' investing

You can have your gateau and eat it, too

BY WILLIAM HANLEY

Ron Robins orders the vegetarian gateau at Bistro on Second at the Sheraton Centre Hotel in Toronto's financial district and imbibes nothing stronger than mint tea. On Bay Street, where it is eat or be eaten and full-blooded carnivores are wont to consume red meat while downing a few martinis, a vegetarian teetotaler is different. One who espouses and practises "investing for the soul" is very different.

Robins, who says his mission is to help people bring higher values into investing decisions, worked on Bay Street as an analyst once upon a time. But more recently he has concentrated on teaching transcendental meditation techniques to executives across North America and is about to launch a series of Investing For The Soul workshops aimed at providing "resources for spiritually and ecologically oriented investors."

"If one's interested in spiritual development and in what's happening in the world with the climate and the ecology," he says, "then I think it's important that they do look at values, where they stand and adjust investing values where it's possible.



KEVIN VAN PAASSEN / NATIONAL POST

Ron Robins says his mission is to help people bring higher values into investing decisions.

If one is true to one's own values — if one is really intent on growing spiritually and personally, then you have to pay attention to that."

Today, at our Bistro on Second indoor window seat overlooking the interior of the Sheraton Centre, our guest's soul food is the vegetarian gateau, a wedge of lentils and sweet potato accompanied by a fresh tomato salsa. Lunch Money chickens out on going vegetarian, ordering the six vegetable Szechuan stir fry with sticky rice — and chicken.

Robins — like other ethical investing advocates such as Vancouver’s energetic Deb Abbey, founder of Real Assets — says values investing makes financial sense, that it’s not just good for the soul, that you can, well, have your gateau and eat it, too.

“The usual argument is that if you limit the universe of investments, you limit returns. The reality is that the argument that socially responsible investing doesn’t pay is completely erroneous now.”

A recent survey showed, for instance, that socially responsible mutual funds that screen companies have better odds of getting top Morningstar ratings than the broad universe of funds. He adds that the Jantzi social index, Canada’s first “rigorous” social index, is modelled on the S&P/TSX 60 index and has been outperforming it.

We wonder if the savage bear market of 2000-2002 prompted investors to shelve their ethical and spiritual values in favour of the bottom line, that socially responsible investing works best in good markets.

“The assets in most portfolios were contracting when markets were tumbling,” Robins says. “But most socially responsible mutual funds were actually increasing assets. In the United States, as much as one dollar in nine is invested in some kind of screened portfolio, and socially responsible investing as a methodology is certainly growing very, very fast.”

One major problem, he says, is that while many people are feeling a need to invest more responsibly - more spiritually, if you will - many brokers and financial advisors are unable or unwilling to respond to their clients’ needs. “They just run the figures past them without ever asking what their values are.”

That, he adds, is where the “Investing for the Soul” workshops come in. “I’ve spent years creating a sort of formula that will help bridge this gap so that the investor is adequately equipped when they meet their advisor to know where they want to go, what their values are and the kinds of industries or investments that are more suited to their values.”

Obviously, socially and ethically responsible investing is no longer a fringe movement consisting of Birkenstock-wearing tree-huggers. But where might Robin’s practising transcendental meditation and yoga fit into the picture? To some people it might seem beyond the fringe.

“It’s still viewed that way by some people,” he says patiently. “It doesn’t bother me in the least because I know that more than 20% of the adult U.S. population practises some form of meditation or mental relaxation techniques. So it’s more and more accepted.

“You only have to go to the health club or local gym or wherever, and yoga is everywhere because it’s good for you.”

But, we wonder, does it make you a better investor? “Well,” he says, “it makes you sharper.”

A native of England who left school when he was 15 and emigrated to Canada at 19, Robins has been involved in transcendental meditation (TM) for 35 of his 56 years, learning about it and practising it in an investment career that has spanned research analysis at the old Bongard Leslie and Babson Canadian Reports and more recently at a small Toronto firm in global private investment securities sales to wealthy Americans and Europeans. (More about him and his workshops is available at www.investingforthesoul.com.)

TM, he says, produces profound relaxation. “In TM, the body gets a level of rest far, far deeper than at the deepest point of a good night’s sleep. It’s in that deep rest that the stress that’s been accumulated can be naturally dissolved.”

Robins, finishing his gateau, which he clearly enjoys, certainly seems at ease with himself, a gentle sort with an easy laugh and no hard edges. Lunch Money, whose communing with inner self is largely confined to dispatching dishes like today’s tasty stir fry, is convinced that socially responsible investing has merit for many people. Meantime, we’ll think about TM and yoga and investing.

In all, it has been a relaxing lunch. Bistro on Second hasn’t been quiet enough for meditation, but it only starts to get busy around two. The

service has been friendly and efficient, and the bill comes to \$60, including a large bottle of Evian, tea, coffee, tax and tip.

In the context of unrelaxed Bay Street, Ron Robins is different. But it's a world big enough for all kinds, a marketplace offering myriad ideas.

Material reprinted with the express permission of: "National Post Company," a CanWest Partnership.

FPinfomart.ca: Canada's source for research, media monitoring and company information.

National Post ¶ Saturday, September 11, 2004 ¶ Page: IN1 / FRONT ¶ Section: Financial Post ¶ Byline: William Hanley ¶ Column: Lunch Money ¶ Source: Financial Post ¶ Idnumber: 200409110169 ¶ Edition: National ¶ Story Type: Business; Column ¶ Note: whanley@nationalpost.com. ¶ Length: 978 words ¶ Keywords: CORPORATE ETHICS ¶ Illustration Type: P ¶ Illustration: Black & White Photo: KEVIN VAN PAASSEN / NATIONAL POST / Ron Robins says his mission is to help people bring higher values into investing decisions.