

**260 Insights about SRI
Emerging Markets ESG
Friday, January 20, 2012**

On November 5, 2010 Emerging Markets ESG published the inaugural interview in its weekly expert interview series, “Five Questions about SRI.” On January 6, 2012 Emerging Markets ESG published the 52nd interview in the series.

Emerging Markets ESG would like to thank each academic, expert and practitioner who contributed an interview during the first year of the series.

Today Emerging Markets ESG publishes an article analyzing the responses to the 52 interviews published during the previous 15 months. Thus, the article bears the title “260 Insights about SRI.”

The goals of Five Questions about SRI are fourfold:

- To collect a catalogue of examples of SRI in practice in emerging markets;
- To raise awareness about SRI in emerging markets;
- To reflect on what SRI in emerging markets means to practitioners; and
- To enable SRI practitioners in emerging markets to network with peers around the world.

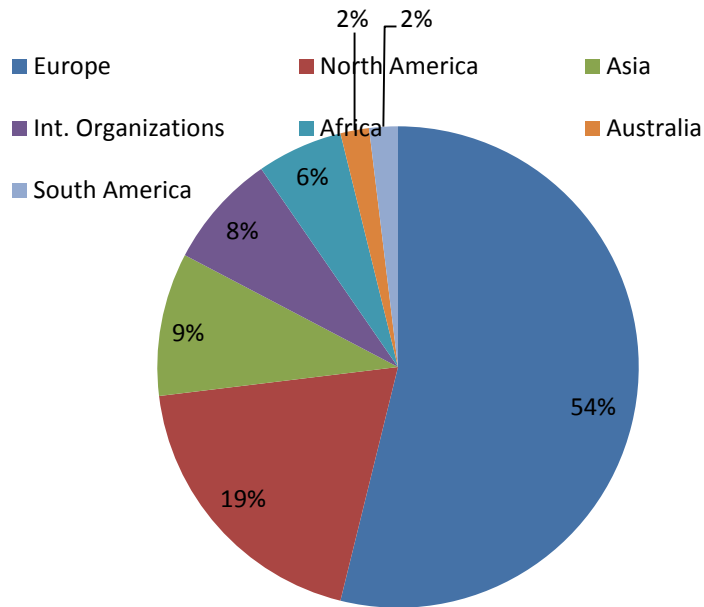
With these goals as a *Leitmotiv*, the article analyzes the responses to each of the five questions, aggregated by gender, geography and institutional background. An initial analysis of the responses already indicates interesting trends, including: a clear distinction made between responsible investing and socially responsible investing (SRI); reference to industry-specific differences in reporting on and addressing environmental, social and governance (ESG) issues; recognition of disclosure *per se* as a challenge across emerging markets; and some differences between responses from those based in developed countries and those based in emerging markets.

Interviews by Continent

The first year of the series included 52 interviews, “Five Questions about SRI,” with academics, experts and practitioners from Africa (three), Asia (five), Australia (one), Europe (28), International Organizations (four) North America (10) and South America (one).

Chart 1 below presents the geographical breakdown of the interviews, by continent.

Chart 1 - Experts/Practitioners by Continent



32 of the experts were from developed markets and 20 were from emerging markets.

16 women and 36 men contributed interviews during the first year of the series.

The list of academics, experts and practitioners who contributed interviews may be found as an annex at the end of the article. It is also published as a stand-alone document.

As noted above, one goal of the series is to collect a catalogue of examples of SRI in practice in emerging markets. During the first year of the series, the continents of Australia and South America were significantly underrepresented. Absent during the first year of the series were several major emerging economies, including: Argentina, Chile, Czech Republic, Nigeria, Lithuania, Russia, Singapore, South Korea and Ukraine as well as several countries with active SRI communities, among them Belgium, Japan, New Zealand and Switzerland.

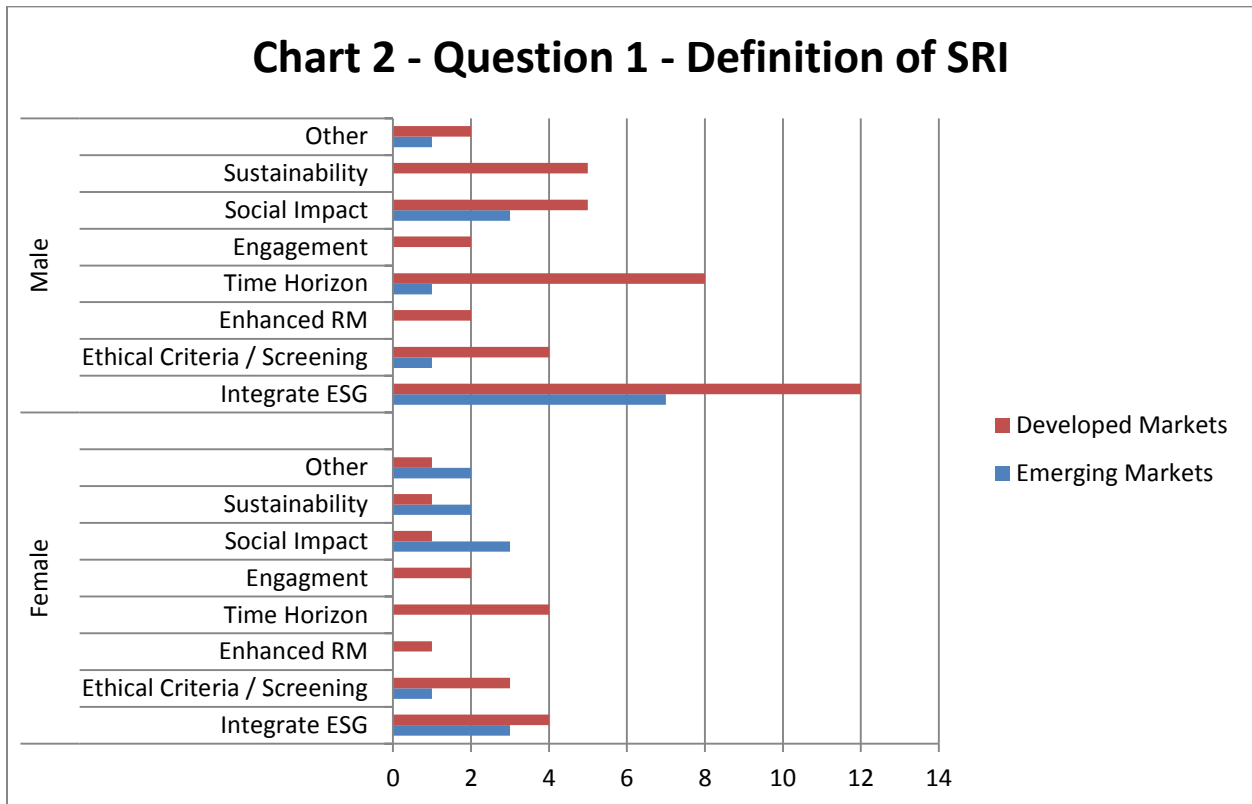
The second year of the series will commence on January 27, 2012. In the pipeline thus far for 2012 are interviews from Brazil, Canada, China, Poland, South Africa and Spain.

Question 1: Definition of SRI

The first question in each interview is “How would you define socially responsible investment (SRI)?”

The 52 responses to this question evidence a diversity of opinion regarding SRI, across gender and geography. Simultaneously, however, they demonstrate a certain convergence of opinion about the constituent elements of SRI.

Chart 2 below presents the responses, broken down into groups: developed markets (eight women and 24 men = a total of 32 responses) and emerging markets (eight women and 12 men = a total of 20 responses).



The most common keywords noted in each expert’s definition of SRI are integration of environmental, social and governance (ESG) criteria and time horizon. As displayed in the chart above, this is the case for both men and women, in both developed markets and emerging markets.

Integration of ESG criteria was the most cited element by male respondents in both developed markets and emerging markets. Time horizon was the second most cited element by male respondents in developed markets. In emerging markets, social impact was the second most cited element.

In developed markets female respondents cited integration of ESG criteria and time horizon factors equally as frequently. In emerging markets female respondents cited integration of ESG factors and social impact equally frequently.

Among all cohorts ethical criteria/screening, engagement, enhanced risk management, and sustainability are not mentioned as frequently.

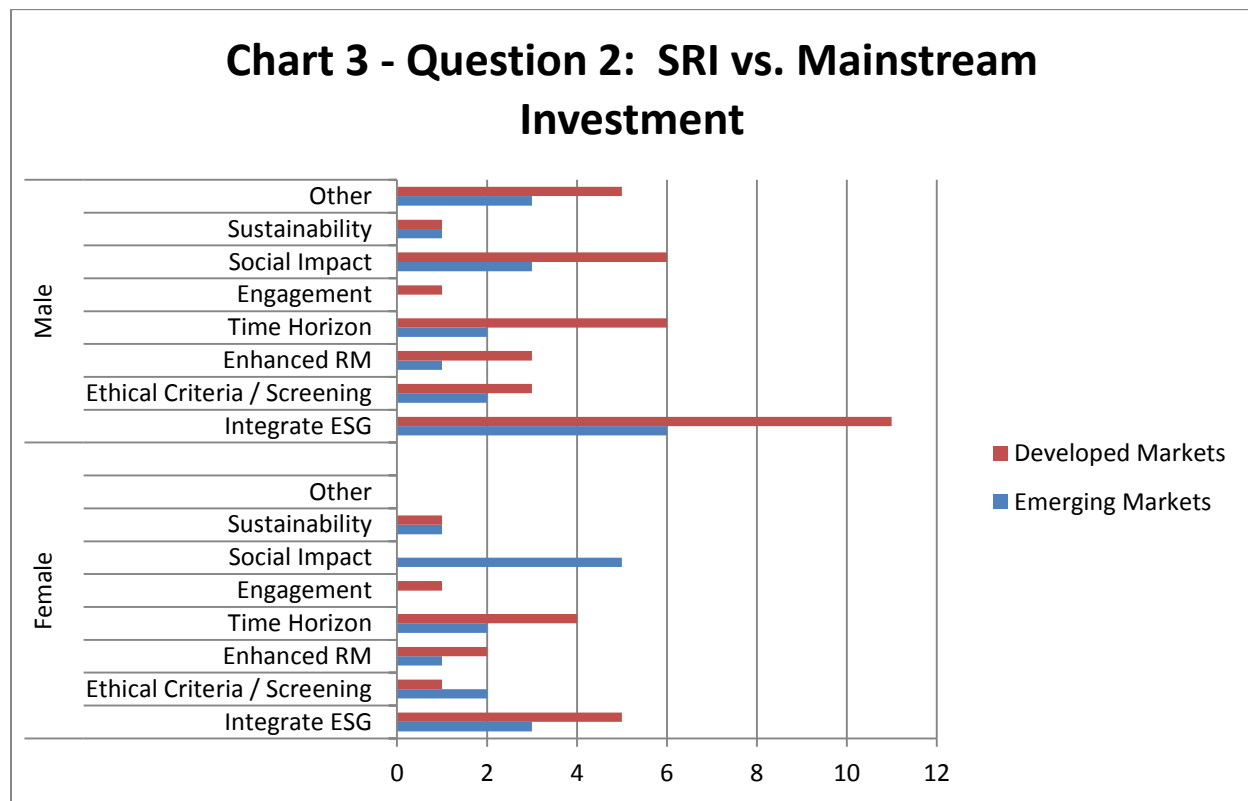
Other issues noted by experts include the following (in alphabetical order): aligning investment with the shareholder’s values; a broader equilibrium between shareholders and stakeholders; governance activism (as part of responsible investment); responsibility to stakeholders; stakeholder impact; and the welfare of future generations.

Question 2: What distinguishes SRI from mainstream investment?

The second question in each interview is “What distinguishes SRI from mainstream investment?”

The 52 responses to this question evidence a diversity of opinion regarding the distinction between SRI and mainstream investment, across gender and geography. Simultaneously, however, they demonstrate a certain convergence of opinion.

Chart 3 below presents the responses, broken down into groups: developed markets (eight women and 24 men = a total of 32 responses) and emerging markets (eight women and 12 men = a total of 20 responses).



There is a diversity of opinion regarding other factors which differentiate SRI and mainstream investment.

In developed markets, among both men and women, the most common keyword noted in each expert's description of the distinction between SRI and mainstream investment is integration of environmental, social and governance (ESG) criteria.

In emerging markets, men cited integration of ESG factors equally as frequently as social impact and time horizon whereas women cited integration of ESG factors equally as frequently as social impact.

Among all cohorts ethical criteria/screening, engagement, enhanced risk management, and sustainability are not mentioned as frequently.

Several experts/practitioners noted that the difference between SRI and mainstream investment is decreasing over time.

Other issues noted by male experts include the following (in alphabetical order): alignment of business and societal goals; the concept of responsibility; mainstream investors do not invest responsibly due to various reasons- shorter term horizon, cost of compliance and the gaps in the guidelines or regulations; SRI has a broader perspective than mainstream investment; and SRI seeks to optimize profit while investing accountably/responsibly and taking social purpose as well as environmental and governance issues into account. No female respondent note any other issue.

Question 3: Which extra-financial theme – environmental, social or governance – is the most challenging for companies in emerging markets to manage?

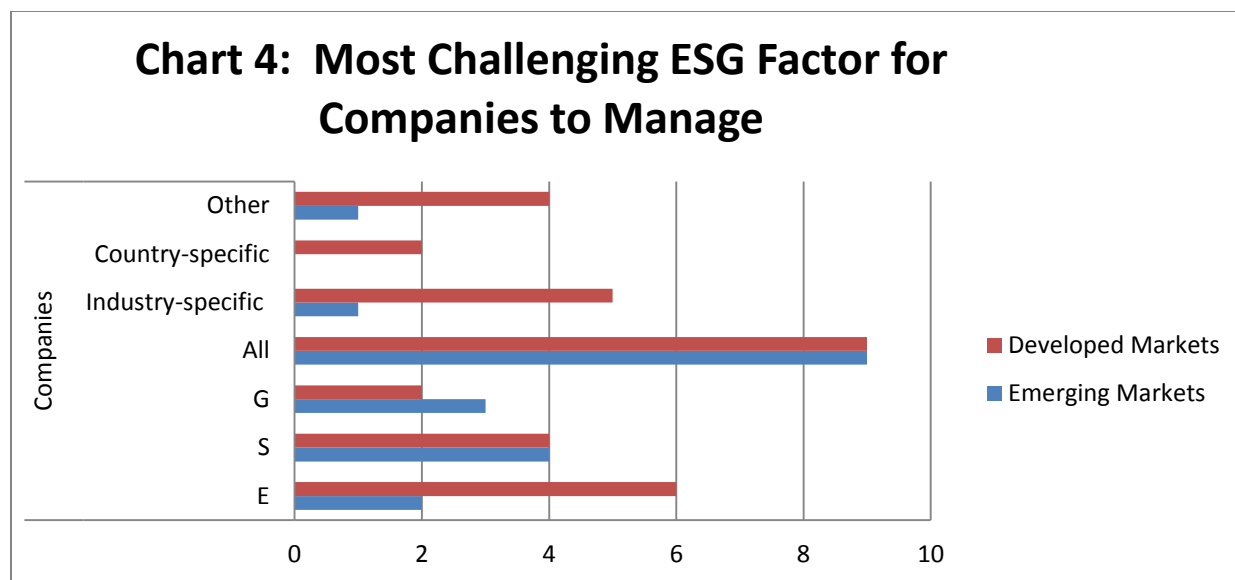
The third question in each interview varies, according to the geographic scope of the academic, expert or practitioner.

In some cases, the question relates to a specific emerging market or region. In other cases the question relates to emerging markets as a whole.

Chart 4 below presents the responses, broken down into groups: developed markets (32 responses) and emerging markets (20 responses).

The responses to this question are not broken down by gender, since in some cases the question relates to a specific emerging market or region, whereas in other cases the question relates to emerging markets in general.

The responses to this question demonstrate a convergence of opinion that all of the factors are (equally as) challenging.



In developed markets and emerging markets, the most cited response is that all factors are (equally as) challenging.

Developed market respondents cited environmental issues as the second-most and industry-specific factors as third most challenging factors.

Other factors cited by developed markets respondents include (in alphabetical order): disclosure *per se*; distance of foreign investors from investee companies and lack of knowledge about them; legal and ownership structure of the company; and profit-maximization of mainstream institutional investors in emerging markets.

Emerging market respondents cited social issues as the second-most and governance issues as the third-most challenging factors.

One emerging market respondent noted another factor, namely, the size of the company as a determining factor.

Question 4: Which extra-financial theme – environmental, social or governance – is the most challenging for investors in emerging market companies to analyze?

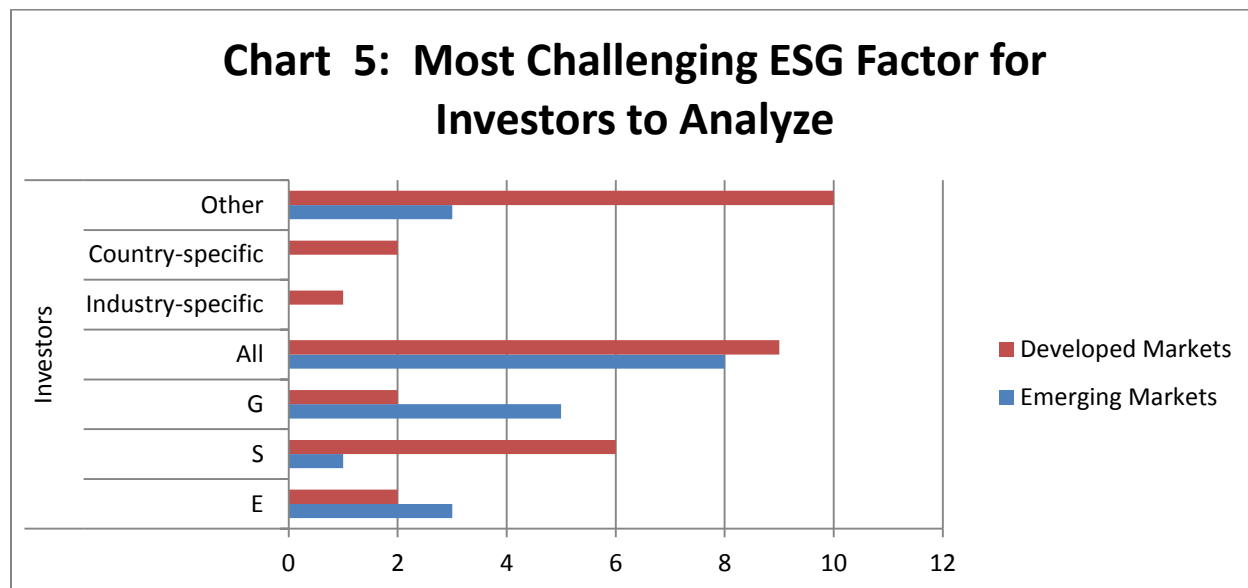
Like the third question, the fourth question in each interview varies, according to the geographic scope of the academic, expert or practitioner.

In some cases, the question relates to a specific emerging market or region. In other cases the question relates to emerging markets as a whole.

Chart 5 below presents the responses, broken down into groups: developed markets (32 responses) and emerging markets (20 responses).

As with the third question, the responses to this question are not broken down by gender, since in some cases the question relates to a specific emerging market or region, whereas in other cases the question relates to emerging markets in general.

As with the third question, the responses demonstrate a convergence of opinion about the most challenging factor for investors when analyzing emerging market companies.



Developed market respondents cited the lack of ESG data as the most challenging factor whereas all ESG factors are cited as the second-most and social issues the third-most challenging factors.

Developed markets respondents cited the following other issues (listed in alphabetical order): accepting limitations and uncertainties of current financial models; access to material, comparable and timely ESG data; analysis of what a company reports; lack of a unified global accounting standard; lack of ESG data/information; lack of independent information; lack of comparable, quality and timely data; practical difficulties of establishing effective channels of communication between institutional investors and the investor relations and CSR teams of emerging markets companies; separating policy from performance; sustainability issues that are heavily dependent upon local political activity; transparency about how ESG issues are taken into consideration; and what information is publicly disclosed by a company.

Emerging markets respondents cited all ESG factors as the most challenging and governance as the second-most challenging factor.

Emerging markets respondents cited the following other issues (listed in alphabetical order): lack of disclosure and transparency; lack of transparency; and size of the country and lack of fully-independent professional research.

Question 5: Specific to each Academic/Expert/Practitioner

The fifth question in each interview is specific to the academic, expert and practitioner. It relates to her/his area of expertise, geographic scope and institutional background.

The responses to the fifth question create a catalogue of SRI in practice in emerging markets.

Conclusions

Although this article is not a scholarly undertaking and the data cited is not statistically relevant, the analysis of the responses to the questions in the interview series nevertheless provides interesting and useful insights into two important issues, namely:

- The definition of SRI and its distinction from mainstream investment; and
- Attitudes toward ESG disclosure in emerging markets.

Across gender and geography, the academics, experts and practitioners who contributed an interview to the weekly expert interview series, “Five Questions about SRI” published on Emerging Markets ESG cited integration of ESG most often in their **definition of SRI**.

Integration of ESG criteria was the most cited element by male respondents in both developed markets and emerging markets. Time horizon was the second most cited element by male respondents in developed markets. In emerging markets, social impact was the second most cited element.

In developed markets, female respondents cited integration of ESG criteria and time horizon factors equally as frequently. In emerging markets, female respondents cited integration of ESG factors and social impact equally frequently.

Among all cohorts ethical criteria/screening, engagement, enhanced risk management, and sustainability are not mentioned as frequently.

There is a diversity of opinion regarding what **differentiates SRI and mainstream investment**. Among male respondents in both developed and emerging markets, integration of ESG factors was the most cited factor. Integration of ESG factors was the most cited factor among female respondents in developed markets. Female respondents in emerging markets cited social impact most frequently and integration of ESG factors second-most frequently.

In terms of **the challenges of ESG management by companies in emerging markets**, in developed markets and emerging markets, the most cited response is that all factors are (equally as) challenging.

In terms of **the challenges of ESG analysis by investors in emerging market companies**, the responses are more heterogeneous. Developed market respondents cited the lack of ESG data as the most challenging factor whereas all ESG factors are cited as the second-most and social

issues the third-most challenging factors. Emerging markets respondents cited all ESG factors as the most challenging and governance as the second-most challenging factor.

Emerging Markets ESG
Weekly Expert Interview – Five Questions about SRI
First Year of Interviews – November 5, 2010 – January 6, 2012

List of Experts/Practitioners Interviewed

2010

November 5, 2010

Jay Vontobel

SRI Officer

Vietnam Holding Asset Management Ltd.

Vietnam

URL: <http://www.emergingmarketsesg.net/esg/2010/11/05/five-questions-about-sri-%e2%80%93-inaugural-weekly-expert-interview-with-jay-vontobel-sri-officer-vietnam-holding-asset-management-ltd-vietnam-%e2%80%93-november-5-2010/>

November 12, 2010

Geoffrey Williams

CEO

OWW Consulting

Kuala Lumpur

Malaysia

URL: <http://www.emergingmarketsesg.net/esg/2010/11/12/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-geoffrey-williams-sri-officer-vietnam-holding-asset-management-ltd-vietnam-%e2%80%93-november-5-2010/>

November 19, 2010

Alvar Roosimaa

Fund Manager

Limestone New Europe Socially Responsible Fund,

Tallinn

Estonia

URL: <http://www.emergingmarketsesg.net/esg/2010/11/19/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-alvar-roosimaa-fund-manager-limestone-new-europe-socially-responsible-fund-tallinn-estonia-%e2%80%93-november-19-2010/>

November 26, 2010

Dr. Ashraf Gamal

Executive Director

Egyptian Institute of Directors (EIoD)

Egyptian Corporate Responsibility Center (ECRC)

Cairo

Egypt

URL: <http://www.emergingmarketsesg.net/esg/2010/11/26/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dr-ashraf-gamal-executive-director-the-egyptian-institute-of-directors-eiod-and-the-egyptian-corporate-responsibility-center-ecrc/>

December 3, 2010

Hazel Henderson

Editor-in-Chief

Ethical Markets Media LLC

St. Augustine, Florida

USA

URL: <http://www.emergingmarketsesg.net/esg/2010/12/03/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-hazel-henderson-editor-in-chief-ethical-markets-media-llc-st-augustine-florida-usa-%e2%80%93-december-3-2010/>

December 10, 2010

Mike Van Patten

CEO / Founder

Mission Markets

New York, New York

USA

URL: <http://www.emergingmarketsesg.net/esg/2010/12/10/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-michael-j-van-patten-ceofounder-mission-markets-new-york-ny-%e2%80%93-december-10-2010/>

December 17, 2010

Robert Hassler

CEO

oekom research AG

Munich

Germany

URL: <http://www.emergingmarketsesg.net/esg/2010/12/17/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-robert-hassler-ceo-oekom-research-ag-munich-germany-%e2%80%93-december-17-2010/>

December 24, 2010

Gaetan Herinckx

Senior Investment Analyst

Sustainable Capital

Mauritius

URL: <http://www.emergingmarketsesg.net/esg/2010/12/24/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-gaetan-herinckx-senior-investment-analyst-sustainable-capital-mauritius-%e2%80%93-december-24-2010/>

December 31, 2010

No interview published.

Emerging Markets ESG published the 11th edition of the Updated Database of Contacts in the Field of SRI.

2011

January 7, 2011

Geoffrey Mazullo

Principal

Emerging Markets ESG

New Hampshire

USA

URL: <http://www.emergingmarketsesg.net/esg/2011/01/08/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-geoffrey-mazullo-principal-emerging-markets-esg-%e2%80%93-new-hampshire-usa-%e2%80%93-january-7-2011/>

January 14, 2011

Andrus Alber

Chairman of the Management Board

NASDAQ OMX Tallinn

Estonia

URL: <http://www.emergingmarketsesg.net/esg/2011/01/14/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-andrus-alber-chairman-of-the-management-board-nasdaq-omx-tallinn-estonia-%e2%80%93-january-14-2011/>

January 21, 2011

Magnus Furugard

President and Managing Director

GES Investment Services

Stockholm

Sweden

URL: <http://www.emergingmarketsesg.net/esg/2011/01/21/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-magnus-furugard-president-and-managing-director-ges-investment-services-stockholm-sweden-%e2%80%93-january-21-2011/>

January 28, 2011

Peter Mihalyi

Professor of Finance

University of Pannonia

Veszprem

Hungary

URL: <http://www.emergingmarketsesg.net/esg/2011/01/28/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dr-peter-mihalyi-professor-of-finance-university-of-pannonia-veszprem-hungary-%e2%80%93-january-28-2011/>

February 4 2011

Aldo Bonati

Head of Research

ECPI

Milan

Italy

URL: <http://www.emergingmarketsesg.net/esg/2011/02/04/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-aldo-bonati-head-of-research-ecpi-milan-italy-%e2%80%93-february-4-2011/>

February 11, 2011

Paul Clements-Hunt

Head

United Nations Environment Program Finance Initiative (UNEP FI)

URL: <http://www.emergingmarketsesg.net/esg/2011/02/11/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-paul-clements-hunt-head-united-nations-environment-programme-finance-initiative-unesp-fi-%e2%80%93-february-11-2011/>

February 18, 2011

Jerome Tagger

Chief Operating Officer

United Nations Principles for Responsible Investment (UN PRI)

URL: <http://www.emergingmarketsesg.net/esg/2011/02/18/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-jerome-tagger-chief-operating-officer-principles-for-responsible-investment-pri-%e2%80%93-february-18-2011/>

February 25, 2011

Sumantra Sen

Founder and Principal Researcher

Responsible Investment Research Association (RIRA) India

India

URL: <http://www.emergingmarketsesg.net/esg/2011/02/25/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-sumantra-sen-founder-and-principal-researcher-responsible-investment-research-association-rira-india-%e2%80%93-february-25-2011/>

March 4, 2011

Matt Christensen

Executive Director

Eurosif

URL: <http://www.emergingmarketsesg.net/esg/2011/03/04/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-matt-christensen-executive-director-eurosif-%e2%80%93-march-4-2011/>

March 11, 2011

Peter Clifford

Deputy Secretary General

World Federation of Exchanges (WFE)

URL: <http://www.emergingmarketsesg.net/esg/2011/03/11/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-peter-clifford-deputy-secretary-general-of-the-world-federation-of-exchanges-wfe-%e2%80%93-march-11-2011/>

March 18, 2011

Tereza Kaneta

President

MZ Consult Latin America

Brazil

URL: <http://www.emergingmarketsesg.net/esg/2011/03/18/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-tereza-kaneta-president-of-mz-consult-latin-america-brazil-%e2%80%93-march-18-2011/>

March 25, 2011

Ann Logue

CFA

Author of “Emerging Markets for Dummies” and “SRI for Dummies”

Chicago, Illinois

USA

URL: <http://www.emergingmarketsesg.net/esg/2011/03/25/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-ann-logue-cfa-author-of-emerging-markets-for-dummies-and-sri-for-dummies-chicago-usa-%e2%80%93-march-25-2011/>

April 1, 2011

Anthony Miller, Ph.D.

Economic Affairs Officer

Investment and Enterprise Division

United Nations Conference on Trade and Development (UNCTAD)

URL: <http://www.emergingmarketsesg.net/esg/2011/04/01/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-anthony-miller-ph-d-economic-affairs-officer-investment-and-enterprise-division-united-nations-conference-on-trade-and-development/>

April 8, 2011

David Dando

Director of Corporate Governance Programs

HQB Partners

London

UK

URL: <http://www.emergingmarketsesg.net/esg/2011/04/08/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-david-dando-director-of-corporate-governance-programs-hqb-partners-london-united-kingdom-april-8-2011/>

April 15, 2011

Bogomila Hristova

Chair

Bulgarian Investor Relations Society

Bulgaria

URL: <http://www.emergingmarketsesg.net/esg/2011/04/15/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-bogomila-hristova-chair-bulgarian-investor-relations-society-april-15-2011/>

April 22, 2011

**Dick Bromley
Group Vice President
Europe, Middle East & Africa
Business Wire
UK**

URL: <http://www.emergingmarketsesg.net/esg/2011/04/22/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dick-bromley-group-vice-president-europe-middle-east-and-africa-business-wire-april-22-2011/>

April 29, 2011

**Danica Purg
Founder and President
IEDC-Bled School of Management
Bled
Slovenia
and of the Central and East European Management Development Association (CEEMAN)**

URL: <http://www.emergingmarketsesg.net/esg/2011/04/29/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-professor-danica-purg-founder-and-president-of-the-iedc-bled-school-of-management-bled-slovenia-and-of-the-central-and-east-european/>

May 6, 2011

**Robert Rubinstein
Founder and CEO
TBLI Group
Amsterdam
The Netherlands**

URL: <http://www.emergingmarketsesg.net/esg/2011/05/06/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-robert-rubinstein-founder-and-ceo-tbli-group-amsterdam-the-netherlands-%e2%80%93-may-6-2011/>

May 13, 2011

**Piotr Kazmierkiewicz
Analyst
Centralny Dom Maklerski Pekao S.A. (CDM Pekao SA Securities)
Warsaw
Poland**

URL: <http://www.emergingmarketsesg.net/esg/2011/05/13/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-piotr-kazmierkiewicz-analyst-centralny-dom-maklerski-pekao-s-a-cdm-pekao-sa-securities-warsaw-poland-may-13-2011/>

May 20, 2011

Matthew Kiernan

Founder and CEO

Inflection Point Capital Management

Canada

URL: <http://www.emergingmarketsesg.net/esg/2011/05/20/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dr-matthew-kiernan-founder-and-ceo-inflection-point-capital-management-canada-%e2%80%93-may-20-2011/>

May 27, 2011

Dr. Tim Cadman

Sustainable Business Fellow

University of Southern Queensland

Australia

URL: <http://www.emergingmarketsesg.net/esg/2011/05/27/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dr-tim-cadman-sustainable-business-fellow-university-of-southern-queensland-australia-%e2%80%93-may-27-2011/>

June 3, 2011

Teresa Fogelberg

Deputy Chief Executive

Global Reporting Initiative (GRI)

The Netherlands

URL: <http://www.emergingmarketsesg.net/esg/2011/06/03/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-teresa-fogelberg-deputy-chief-executive-global-reporting-initiative-gri-the-netherlands-%e2%80%93-june-3-2011/>

June 10, 2011

Mike Tyrrell

Editor

SRI-CONNECT

UK

URL: <http://www.emergingmarketsesg.net/esg/2011/06/10/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-mike-tyrrell-editor-sri-connect-united-kingdom-%e2%80%93-june-10-2011/>

June 17, 2011

Amol Titus

CEO

IndonesiaWISE

Indonesia

URL: <http://www.emergingmarketsesg.net/esg/2011/06/17/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-amol-titus-ceo-indonesiawise-june-17-2011/>

June 24, 2011

Soren Bertelsen

CFA

Chief Portfolio Manager

BI SICAV Global Emerging Markets Debt SRI

Denmark

URL: <http://www.emergingmarketsesg.net/esg/2011/06/23/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-s%c3%b8ren-bertelsen-cfa-chief-portfolio-manager-bi-sicav-global-emerging-markets-debt-sri-denmark-%e2%80%93-june-24-2011-2/>

July 1, 2011

Helen M. Rake

Principal

Collins Capital Management

Jacksonville, Florida

USA

URL: <http://www.emergingmarketsesg.net/esg/2011/07/01/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-helen-m-rake-principal-collins-capital-management-inc-jacksonville-florida-united-states-of-america-july-1-2011/>

July 8, 2011

Andreja Pavlovic

Senior Consultant

Hauska & Partner Group CSR Director

Zagreb

Croatia

URL: <http://www.emergingmarketsesg.net/esg/2011/07/08/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-andreja-pavlovic-senior-consultant-hauska-partner-group-csr-director-zagreb-croatia-july-8-2011/>

July 15, 2011

Miroslaw Izienicki

President & Group CEO

Fifth Capital

London

UK

URL: <http://www.emergingmarketsesg.net/esg/2011/07/15/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-miroslaw-izienicki-president-group-ceo-fifth-capital-united-kingdom-%e2%80%93-july-15-2011/>

July 22, 2011

David A. Lubin

Chairman

Esty Sustainability Network

USA

URL: <http://www.emergingmarketsesg.net/esg/2011/07/22/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-dr-david-a-lubin-chairman-esty-sustainability-network-united-states-of-america-%e2%80%93-july-22-2011/>

July 29, 2011

No interview published.

Emerging Markets ESG published the 12th edition of the Updated Database of Contacts in the Field of SRI.

August 5-29, 2011

HOLIDAY

No interviews published.

September 2, 2011

Natalie Beinisch

Academic Manager

UN PRI Academic Network

URL: <http://www.emergingmarketsesg.net/esg/2011/09/02/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-natalie-beinisch-academic-manager-principles-for-responsible-investment-pri-%e2%80%93-september-2-2011/>

September 9, 2011

Luisa Montes Contreras

Director & Founder

Ecovalores

Mexico City

Mexico

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September 16, 2011

No interview published.

September 23, 2011

Anne-Catherine Husson-Traore

CEO

Novethic

France

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September 30, 2011

Lauren Compere

Managing Director and Director of Shareholder Engagement

Boston Common Asset Management, LLC
Boston, Massachusetts
USA

URL: <http://www.emergingmarketsesg.net/esg/2011/09/30/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-lauren-compere-managing-director-boston-common-asset-management-llc-boston-massachusetts-united-states-of-america-%e2%80%93-septem/>

October 7, 2011
Lotte Griek
Interim Manager
Research Products
Timisoara
Romania

URL: <http://www.emergingmarketsesg.net/esg/2011/10/07/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-lotte-griek-interim-manager-research-products-sustainalytics-timisoara-romania-%e2%80%93-october-7-2011/>

October 14, 2011
No interview published.

October 21, 2011
Daiga Auzine
Chair, Management Board
NASDAQ OMX Riga
Latvia

URL: <http://www.emergingmarketsesg.net/esg/2011/10/21/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-daiga-auzina-melalksne-chair-management-board-nasdaq-omx-riga-stock-exchange-riga-latvia-%e2%80%93-october-21-2011/>

October 28, 2011
Martin Neureiter
CEO
The CSR Company
Austria

URL: <http://www.emergingmarketsesg.net/esg/2011/10/28/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-martin-neureiter-ceo-the-csr-company-vienna-austria-%e2%80%93-october-28-2011/>

November 4, 2011
Izabela Kwiatkowska
Managing Editor
***Odpowiedzialne Inwestowanie* (Responsible Investing)**
Krakow
Poland

URL: <http://www.emergingmarketsesg.net/esg/2011/11/04/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-izabela-blazowska-managing-editor-odpowiedzialne-inwestowanie-pl-responsible-investing-krakow-poland-%e2%80%93-november-4-2011/>

November 11, 2011

Stephen Hine

Head

Responsible Investment Department

EIRIS

UK

URL: <http://www.emergingmarketsesg.net/esg/2011/11/11/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-stephen-hine-head-responsible-investment-department-eiris-united-kingdom-%e2%80%93-november-11-2011/>

November 18, 2011

Elaine Cohen

CEO

Beyond Business

Israel

URL: <http://www.emergingmarketsesg.net/esg/2011/11/18/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-elaine-cohen-ceo-beyond-business-israel-november-18-2011/>

November 25, 2011

Colin Melvin

Chief Executive Officer

Hermes Equity Ownership Services

London

UK

URL: <http://www.emergingmarketsesg.net/esg/2011/11/27/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-colin-melvin-chief-executive-officer-hermes-equity-ownership-services-london-united-kingdom-%e2%80%93-november-25-2011/>

December 2, 2011

Cezary Mech

President of the Management Board

Agencja Ratingu Społecznego (Social Rating Agency)

Warsaw

Poland

URL: <http://www.emergingmarketsesg.net/esg/2011/12/02/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-cezary-mech-president-of-the-management-board-social-rating-agency-agencja-ratingu-spolcznego-warsaw-poland-december-2-2011/>

December 9, 2011

Ron Robins

Founder and Analyst

Investing for the Soul

Niagara Falls, Ontario

Canada

URL: <http://www.emergingmarketsesg.net/esg/2011/12/09/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-ron-robins-founder-and-analyst-investing-for-the-soul-niagara-falls-ontario-canada-december-9-2011/>

December 16, 2011

No interview published.

December 23, 2011

Mustafa Baltaci

Executive Vice Chairman

Istanbul Stock Exchange

Turkey

and Secretary General, Federation of Euro-Asian Stock Exchanges (FEAS)

URL: <http://www.emergingmarketsesg.net/esg/2011/12/23/five-questions-about-sri-%e2%80%93-weekly-expert-interview-with-mustafa-baltaci-executive-vice-chairman-istanbul-stock-exchange-istanbul-turkey-%e2%80%93-december-23-2011/>

December 30, 2011

No interview published.

Emerging Markets ESG published the 13th edition of the Updated Database of Contacts in the Field of SRI.

2012

January 6, 2012

Graham Sinclair

President

AfricaSIF.org

South Africa

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