

Investors Call for Better Sustainability Disclosures from Emerging Market Companies, Launch Evaluation Tool

Washington, DC, April 19, 2010—Investors with more than \$1 trillion in assets under management have signed onto the Emerging Markets Disclosure Project (EMDP) investor statement on corporate environmental, social and governance (ESG or sustainability) disclosure in emerging markets. Since the original EMDP investor statement in 2008, the number of fund signatories has grown from 29 to 50, and the total assets under management they represent has increased by 10 percent. An additional 22 research, professional and civil society organizations have signed onto the statement in 2010.

The EMDP is an international initiative working to improve ESG disclosure in emerging markets. The EMDP Steering Committee includes Boston Common Asset Management, Calvert Asset Management Company and the Social Investment Forum (SIF) and SIF's International Working Group, with technical advisory support from the United Nations Principles for Responsible Investment (UNPRI). SIF is also the secretariat for the EMDP.

Signatories to the statement affirm their belief that the next generation of leading companies will distinguish themselves through their commitment to sustainability through robust ESG reporting and will be correspondingly rewarded by the market. The increased support for the EMDP's investor statement and mission comes as the EMDP enters its third and most critical phase—corporate engagement. In coming months, the EMDP's country teams will begin sending letters to and setting up meetings with companies they have ranked as the laggards on ESG disclosure in their local markets in an attempt to engage them to improve their practices.

“The support from the investors signing onto the EMDP's statement will bring additional weight to our country teams' requests as this process begins,” said Lauren Compere, co-chair of the EMDP and managing director of Boston Common Asset Management. “We are delighted at the show of support from asset owners and managers around the world, especially our partners in emerging markets, and thank the signatories for their support and encourage other investors to join us.”

Today, the EMDP also unveiled its disclosure scorecard, which evaluates firms on their ESG reporting practices on a 100-point scale. The scorecard is divided into five 20-point pillars—one each for environmental, social, governance, sustainability oversight and country-specific issues. The country-specific component represents a portion of the scorecard that the EMDP's country teams, already working in Brazil, India, Indonesia, South Korea and South Africa, will tailor to address topics specific to those markets.

“The EMDP scorecard strikes a balance between global and local issues that give our country teams the ability to compare reporting trends across borders, while still leaving flexibility to evaluate companies on issues of local importance,” said Calvert Asset Management Company, Inc., Senior Sustainability Analyst and Manager Mike Lombardo, who also is co-chair of the EMDP and lead of the EMDP South Africa country team.

“We are making the scorecard public today and keeping the investor statement open to new signatories, because we would like to encourage even more investors to join our effort and to form additional teams in other emerging markets,” said Peter DeSimone, EMDP project coordinator and director of programs for SIF. “We are exploring launching additional teams in China and Vietnam and would like to add other countries to the EMDP's geographic footprint in coming months.”

Further information on the EMDP can be found at:

<http://socialinvest.org/projects/iwg/emdp.cfm>

A copy of the investor statement can be found at:

<http://www.socialinvest.org/projects/iwg/documents/EMDPInvestorStatement2010.pdf>

To sign onto the investor statement, please contact Kristin Lang at (202) 872-5347 or at

Klang@socialinvest.org.

A copy of the EMDP scorecard can be found at:

<http://www.socialinvest.org/projects/iwg/EMDPReports.cfm>

About the EMDP:

The Emerging Markets Disclosure Project (EMDP), an international initiative to improve corporate environmental, social and governance (ESG or sustainability) reporting in emerging markets. The EMDP is under the leadership of a steering committee composed of representatives from Boston Common Asset Management, Calvert Investments, the Social Investment Forum (SIF) and SIF's International Working Group. In addition, the United Nations Principles for Responsible Investment (UNPRI) provides technical advisory support to the project, and SIF acts as the secretariat for the EMDP.

About SIF:

The Social Investment Forum (<http://www.socialinvest.org>) advances investment practices that consider environmental, social and corporate governance criteria to generate long-term competitive financial returns and positive societal impact. The Social Investment Forum is the US membership association for professionals, firms, institutions and organizations engaged in socially responsible and sustainable investing (SRI). SIF members support SRI through such strategies as portfolio selection analysis, shareholder advocacy and community investing.