

**Responsible investment in frontier markets - A round-table discussion with
Rory Sullivan (Better Returns in a Better World/Oxfam), John Hess (Altius)
and David Paterson (NAPF).**

**To be held on Thursday, July 15, 2010, from
12:30-2:15 pm.
At Innholders Hall, 30 College Street, London
EC4R 2RH.**

Citi/DfID Development Fellowship

Institutional investors are, slowly but surely, coming round to the view that investment in emerging markets can offer superior risk-adjusted returns. Equally, development specialists increasingly recognise that private sector investment in low-income countries, when done responsibly, can offer substantial benefits through sustainable growth or higher tax take and increased infrastructure spending.

Even so, the level of long-term responsible capital allocation to emerging markets – particularly in Africa – remains very low. In part, this relates to the short time horizon of many investors. In part, it also reflects problems in the emerging markets themselves. Either way, things need to change.

For the last two years, Oxfam has run a major research project (called Better Returns in a Better World) to look at the role of institutional investors in poverty alleviation and development. This has involved a detailed survey of UK, US and Continental European institutional investors, and of their attitudes to poverty alleviation and development. It has involved a number of in-depth workshops in different sectors, and the results are most impressive. Together with Helena Vines Fiestas from Oxfam, Rory Sullivan, the former head of responsible investment at Insight Investment, has been leading on the project representing the investment community and we are delighted that he has agreed to present their findings.

We are also delighted to have two distinguished respondents:

- John Hess, ceo of Altius Investment, which (according to its website) “provides bespoke advice to institutions wanting to invest in private equity”. Such institutions include the California and Texas teachers’ retirement funds, Danish pension funds and UK institutions.
- David Paterson, head of corporate governance at the NAPF – who represents the NAPF on the Institutional Shareholders Committee.

This is an important topic – and I am sure it will generate a lively discussion. If you or a colleague would like to join us, please let us know by emailing

sophie@csfi.org.uk or by telephoning 020 7493 0173. As usual, wine and sandwiches will be provided.

Sincerely yours,

Mark Napier
Citi/DFID Development Fellow
CSFI