

## FOR IMMEDIATE RELEASE

Contact: Holly Radel  
EMPEA  
+1 202 333 8171  
Email: [radelh@empea.net](mailto:radelh@empea.net)  
[press@empea.net](mailto:press@empea.net)

EMPEA Institute  
1077 30th Street NW, Suite 100  
Washington, D.C. 20007  
[EMPEAInstitute.org](http://EMPEAInstitute.org)

---

### NEWLY LAUNCHED EMPEA INSTITUTE PRESENTS 2016 SUSTAINABILITY AND OPERATIONAL EXCELLENCE CHALLENGE WINNER

Washington, D.C., 26 October 2016 – The newly launched [EMPEA Institute](http://EMPEAInstitute.org) presents the winner of the 2016 Sustainability and Operational Excellence Challenge (“the Challenge”): [MCAp Fund Advisors](http://MCApFundAdvisors.com). MCAp was selected for its active management of [Ganeshas Ecosphere Ltd.](http://GaneshasEcosphere.com) by securing the most votes from a global audience of over 200 leading emerging market private capital investors convened at the [EMPEA/FT Sustainable Investing in Emerging Markets](http://EMPEA/FTSustainableInvesting.com) leadership summit. The audience members voted for the firm that they believed best exemplified outstanding sustainable impact from an operational, environmental, social and governance perspective, following presentations delivered by the top three Challenges finalists, representing:

- [Ganeshas Ecosphere Ltd.](http://GaneshasEcosphere.com) (“GESL”), a PET bottle waste recycling company in India that creates polyester staple fiber and yarn for further use
  - **General Partner: MCAp Fund Managers**, an India-focused multi-strategy private equity investment advisory firm
- [Koba International Group S.A.](http://KobaInternationalGroup.com), a chain of hard discount retail stores operating in Colombia
  - **General Partner: The Abraaj Group**, a private equity firm focused on global growth markets
- [Umeme Company Limited](http://UmemeCompany.com), the largest electricity distribution company in Uganda
  - **General Partner: Actis**, an investor in growth markets across Africa, Asia and Latin America

At the Sustainable Investing in Emerging Markets summit, EMPEA also announced the creation of a new research and education platform, the EMPEA Institute, which organized the Challenge, in keeping with its mission to accelerate the use of private capital in support of entrepreneurship and innovation in emerging markets for the benefit of future generations.

The top three Challenge finalists, out of 21 submissions from the EMPEA fund manager community, received the highest marks across the various categories of selection criteria from an independent panel of judges, including Natasha Buckley, Manager, Investment Practices - Private Equity & Property, PRI; Elroy Dimson, Cambridge Judge Business School Professor, Chairman of Centre for Endowment Asset Management; and, Josh Lerner, Jacob H. Schiff Professor of Investment Banking, Harvard Business School.

In response to why these three finalists were selected as Sustainability and Operational Excellence Challenge finalists, one of the judges, Natasha Buckley of PRI, commented, “While we were pleased to have so many submissions with clear evidence of impact and operational expertise, it made our job very difficult. The three finalists received the highest total marks when we tallied the judges’ scores and presented three excellent examples of the transformational nature of sustainable investing. What’s more the three highest scores were achieved by very different companies in contrasting markets and industries – from a power company in Uganda, to a discount retail chain in Colombia, to a PET water bottle recycling company in India – which goes to show the diversity and potential of sustainable investing to achieve results.”

Abhilash Lal, Partner and Chief Operations Officer of MCap Fund Advisors and presenter at the Sustainable Investing in Emerging Markets summit, remarked after winning the most audience votes, “We always believed responsible investing is doing good for society while achieving financial returns, and we are pleased EMPEA through its new EMPEA Institute is providing the platforms necessary to showcase examples of this, such as our investment in GESL, to global investors. It is especially an honor to be chosen by our industry peers who are also experienced emerging markets private capital practitioners.”

Gopal Agarwal, Chief Financial Officer of GESL, added, “Social impact is at the very core of our company and we plan to expand our impact even further in the future as we continue to grow.”

The EMPEA Institute (“the Institute”) designed the Challenge as its inaugural activity as a newly formed research and education platform, recognizing that returns from private funds in emerging markets are generated through value creation and through innovation in business models, cost models, science and technology. The Institute seeks to promote entrepreneurship and innovation in developing economies as well as identify and foster the most disruptive and scalable ideas and practices.

Robert van Zwieten, President and CEO of both EMPEA and the new EMPEA Institute, remarked, “Our community of Member firms asked us to ramp up our research and education to support the global private capital industry beyond what a traditional membership association could muster, so we set out to create the EMPEA Institute. First, the Institute will promote entrepreneurship and innovation in our markets, and foster the critical interaction with private capital, which has the power to scale the best ideas. Second, it will work with emerging markets policymakers and regulators to establish ecosystems conducive to the industry. And, third, it will engage with existing and new pool of local institutional capital in support of emerging markets entrepreneurs and innovations.”

The EMPEA Institute will fit under the umbrella of EMPEA’s global brand and share the belief of the organization and its Members that private capital is a highly suited investment strategy in emerging markets, delivering attractive long-term investment returns and promoting the sustainable growth of companies and economies. It will be co-located with the EMPEA headquarters and its work will run in parallel with the



industry association; in addition, its governance body will be comprised of some of EMPEA's existing Board Members and most active leaders. The EMPEA Institute will be funded through grants and tax-deductible donations.

###

### **About the EMPEA Institute**

The EMPEA Institute is a new research and education platform, wholly controlled by EMPEA, which aims to accelerate the use of private capital in support of entrepreneurship and innovation in emerging markets for the benefit of future generations. The EMPEA Institute will be funded through grants and tax-deductible donations from industry visionaries. To find out more and get involved, please visit [EMPEAInstitute.org](http://EMPEAInstitute.org) or contact [empeainstitute@empea.net](mailto:empeainstitute@empea.net).

### **About EMPEA**

EMPEA is *the* global industry association for private capital in emerging markets. We are an independent non-profit organization with over 300 member firms, comprising institutional investors, fund managers and industry advisers, who together manage more than US\$1 trillion of assets and have offices in over 100 countries across the globe. Our members share EMPEA's belief that private capital is a highly suited investment strategy in emerging markets, delivering attractive long-term investment returns and promoting the sustainable growth of companies and economies. We support our members through global authoritative intelligence, conferences, networking, education and advocacy. To find out more and join the association, please visit [EMPEA.org](http://EMPEA.org) or contact us at [membership@empea.net](mailto:membership@empea.net).