



# 2026 Kellogg-Morgan Stanley Sustainable Investing Challenge

London, UK | April 24, 2026

Founding Partner

Northwestern  
**Kellogg**  
School of Management

Leading Partner

**Morgan Stanley**

**INSTITUTE FOR SUSTAINABLE INVESTING**

# Morgan Stanley

INSTITUTE FOR SUSTAINABLE INVESTING

Congratulations to the **2026 Finalists** of the  
Kellogg-Morgan Stanley Sustainable Investing Challenge.

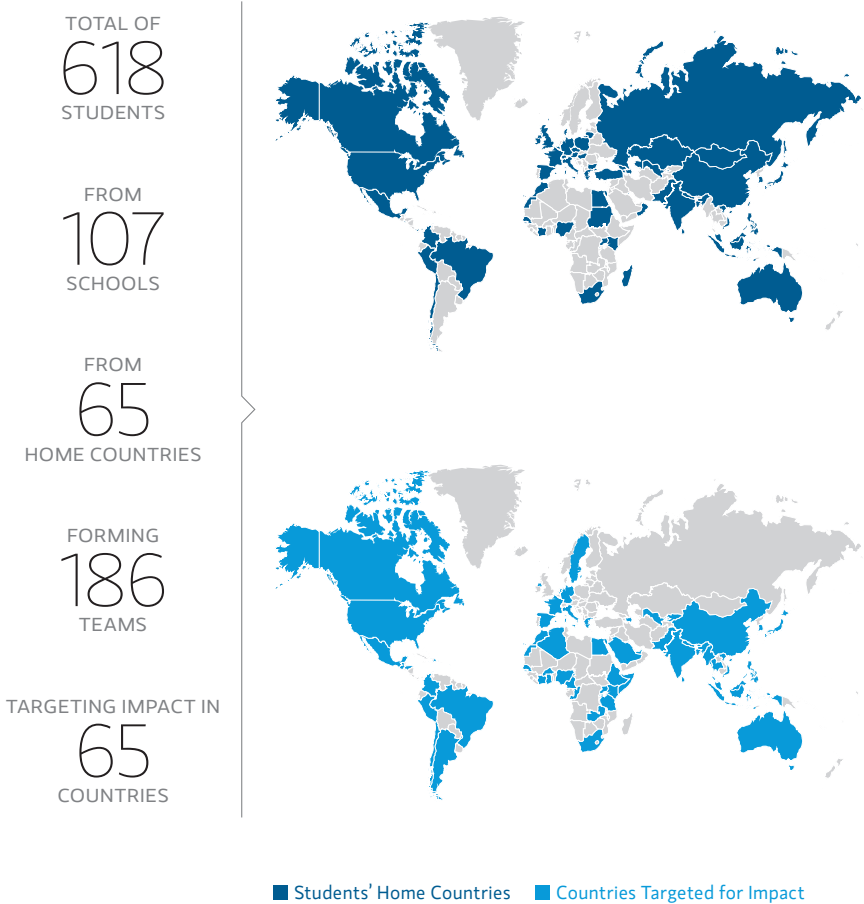
Your innovative ideas demonstrate  
the power of sustainable finance.

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# Kellogg-Morgan Stanley Sustainable Investing Challenge

The [2026 Kellogg-Morgan Stanley Sustainable Investing Challenge](#) would like to thank all of the participating judges and mentors, without whom the Challenge would not be possible, for their generous contributions of time and experience.

## 2026 Competition Snapshot



# About the Challenge

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The **Kellogg-Morgan Stanley Sustainable Investing Challenge** harnesses the power of capital markets and student creativity to create positive impact in a world of perpetual resource scarcity and continued population growth. A financial innovation competition for graduate students, the Sustainable Investing Challenge focuses on developing investment vehicles that seek positive environmental or social impact and competitive market-rate returns.

Students are encouraged to consider the entire spectrum of investment tools, styles and asset classes in developing their proposals. We seek ideas that help meet the needs, demands and specifications of today's institutional investor, while addressing issues that go to the heart of sustainability and social impact.

The Sustainable Investing Challenge looks for financial solutions that help support economic development, human well-being and social advancement today without compromising the generations of tomorrow.

This year we received 186 submissions from 618 students representing 107 different schools. The pool of applications addressed a wide array of social and environmental issues, targeting impact in economies all around the world. We see this as a powerful testament to the potential of global finance to drive positive, large-scale change.

A team of judges from around the world narrowed the original submissions to 12 finalist teams. The top three teams will present their ideas before some of the most sophisticated investors, corporate leaders and academics in the world of sustainability and finance. Through this competition, the **Kellogg-Morgan Stanley Sustainable Investing Challenge** seeks to cultivate the next generation of sustainable finance leaders.

# Event Agenda

Friday

April 24, 2026

2:30 p.m. – 3:00 p.m.

## Welcome Remarks

**Andrew Goldberg**

*Executive Director  
COO, Institute for Sustainable Investing  
Morgan Stanley*

**Dave Chen**

*CEO and Chairman  
Equilibrium  
Adjunct Professor and Lead of Impact Investing  
Kellogg School of Management*

**Megan Kashner**

*Lecturer and Director of Social Impact & Sustainability  
Kellogg School of Management*

3:00 p.m. – 4:15 p.m.

## Final Team Presentations

4:15 p.m. – 5:30 p.m.

## Reception & Awards Presentation

# Finalist Teams

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## AAA Fund

**Harris School of Public Policy, University of Chicago;  
The Fuqua School of Business, Duke University**

Aulia Ampri | Afgan Gradiyanto | Audrey Surya Prameswari Kharisma

## Amazonia Yield Bond

**Imperial Business School, Imperial College London**

Greta Grote | Carl Klein von Wisenberg | Jonathan Wachsmuth | Carl Witthoefft

## Blue Barrier Capital

**INSEAD**

Maria Fernanda Alas Diaz | Shayan Anvar | Clare Loo | Mahi Viragi

## Frontline Capital

**Johnson Graduate School of Management, Cornell University**

Olivia Kao | Nayancie Matthews | Min Namkoong | Eshan Varma

## Everflow Capital Africa

**School of International and Public Affairs, Columbia University**

Deisha Brahma | Adya Garodia | Tracey Mwaniki | Julia Tangtrongsakdi-Falkow

## GeoServe

**Pratt School of Engineering, Duke University**

Khushboo Garg | Lakshya Jain | Amanda Murray | Ozioma Ozigbo

## Mahila Textile Accelerator

**The Fletcher School, Tufts University**

Lara-Luisa Buntz | Mannat Dutt | Shaurya Kumar | Agasthya Thalakala

## MEKONG Resilience Fund

**Nanyang Business School, Nanyang Technological University**

Saurav Bhasin | Yuvraj Gupta | Alberto Reyno | Ram Thopa Venkatesh

## NO3 Impact Fund

**EDHEC Business School**

Ivan Sachau | Quoc Long Schmidt

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### **Nusantara Resilient Capital**

**School of International and Public Affairs, Columbia University**

Arliza Nathania Gracia | Haryo Susatyo Pangestu | Hans Wibisono Sutikno

### **Re-Husk Fund**

**Kellogg School of Management, Northwestern University**

Eddy Ciobanu | Hannah Devlin | Nick Laning

### **Sea Change Capital**

**INSEAD**

Alejandro Michel Marron | Varun Mustyala | Dhananjay Sahoo | Julien Trehet

# Where Are They Now?

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**THE FUQUA SCHOOL OF BUSINESS**  
Duke University  
**(FINALIST 2012)**  
[sechacapital.com](http://sechacapital.com)

Secha Capital invests execution capital in large, fragmented, tech laggard, talent-constrained, misunderstood sectors in emerging and developing markets, unlocked by the Operator–Investor model. Currently investing out of its \$40 million growth equity fund II, it just marked its ten-year anniversary by hiring its 20th Operator-Investor, closing its 15th SME investment, and driving the creation of 2,500 new jobs.

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**KELLOGG SCHOOL OF MANAGEMENT**  
Northwestern University  
**(1ST PLACE 2014)**  
[greenprintpartners.com](http://greenprintpartners.com)

Greenprint Partners (W/M/DBE, B Corp) is an interdisciplinary, community-centered firm dedicated to delivering sustainable infrastructure that drives lasting environmental and social impact. Through their integrated practice areas—planning and engagement, landscape architecture, civil engineering, program management and strategic advising—they help clients move from vision to implementation with built projects, actionable plans and lasting community impact.

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**SCHOOL OF ADVANCED INTERNATIONAL STUDIES**  
Johns Hopkins University  
**(FINALIST 2014)**  
[mpower.africa](http://mpower.africa)

MPower Ventures is a platform accelerating the energy transition in Africa by providing affordable solar energy solutions to small commercial and industrial clients (C&I) and households. Via a B2B2C model, digital tools and local partners, MPower replaces diesel with reliable solar, cutting costs, emissions and outages.

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**HAAS SCHOOL OF BUSINESS**  
University of California, Berkeley  
**(1ST PLACE 2015)**  
[blueforestconservation.com](http://blueforestconservation.com)

Blue Forest is a conservation finance non-profit founded in 2015 that advances ecosystem restoration through scientific research, financial innovation, and collaborative partnerships. Since 2018, Blue Forest has managed investor capital through its flagship financial product, the Forest Resilience Bond (FRB), which deploys private capital to finance forest restoration projects to reduce the risk of catastrophic wildfire. More recently, Blue Forest established Blue Forest Asset Management (BFAM), an investment management platform connecting investors to compelling, mission-aligned opportunities in a broader set of asset classes beyond FRB projects, such as private equity and private credit investments.





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**KELLOGG SCHOOL OF MANAGEMENT**  
Northwestern University  
**(1ST PLACE 2019)**  
[carbon-yield.com](http://carbon-yield.com)

Carbon Yield works to meaningfully compensate land managers for the outcomes associated with the adoption of regenerative agriculture in partnership with governments, cooperatives, and global brands. Carbon Yield has designed carbon offset and inset infrastructure that supports more than \$300 million in climate finance across cropland and livestock supply chains. They lead McDonald's largest sustainability investment to date, a 4 million acre grassland resilience initiative across 38 states projected to generate more than 800,000 tonnes of carbon sequestration.



**Scope Zero**

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**STANFORD SCHOOL OF ENGINEERING**  
Stanford University  
**(FINALIST 2021)**  
[scope-zero.com](http://scope-zero.com)

Scope Zero created the Carbon Savings Account® (CSA). Think health savings account (HSA), but for home technology and personal transportation upgrades that foster employee financial wellness and corporate ESG. CSA upgrades can save the average US home over \$5,000 per year. The CSA platform measures and reduces scope 3 work-from-home and commute emissions to accelerate corporate sustainability efforts. Scope Zero's co-founders first put their idea for the CSA on paper as a submission for the 2021 Kellogg-Morgan Stanley Sustainable Investing Challenge. Scope Zero now serves employee users in over 20 countries across 5 continents.



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**FACULTY OF AGRICULTURE**  
Gulu University  
**(1ST PLACE 2023)**  
[vsai-climatesmartenterprise.com](http://vsai-climatesmartenterprise.com)

VSAI–Climate Smart Enterprise Uganda Limited supports inclusive, scalable, and climate resilient enterprises by combining community-based savings models with sustainable agricultural investments. VSAI empowers rural farming households to build long-term economic resilience and escape poverty through climate-smart agriculture and locally driven finance.

# Leaders and Launchers

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## **JP Craven**

*Director and Head of Business Analytics  
Eurasia Group*

JP Craven is a Director and Head of Business Analytics at Eurasia Group. He is primarily responsible for developing and implementing a strategy designed to drive the use of data in business decisions. Previously, he worked at BlackRock as a Portfolio Engagement Specialist, working with clients to optimize their portfolios with a focus on implementing alternative and sustainable investment options into their overall strategies. JP has a BS in Mathematics from Davidson College and a Masters in International Business from the Fletcher School at Tufts University. He was a finalist at the 2019 Kellogg-Morgan Stanley Sustainable Investing Challenge in Hong Kong where his team presented their idea for leveraging the Indian Municipal Bond market to encourage investment in solar infrastructure projects.



## **Zach Knight**

*Co-Founder and CEO  
Blue Forest*

Zach Knight is a Co-Founder and the CEO of Blue Forest. Prior to founding Blue Forest, Zach started his career in finance at Merrill Lynch where he specialized in structured finance. Zach also served as a high-yield and distressed corporate bond trader before leaving Wall Street to pursue an MBA at UC-Berkeley's Haas School of Business with a focus on sustainability and environmental investing. Zach holds an MBA with honors from UC Berkeley and a BA in economics from Cornell.



## **Brendan Mullen**

*Co-Founder and Managing Director  
Secha Capital*

Brendan J. Mullen is a Co-Founder and Managing Director of Secha Capital. Secha Capital invests Execution Capital in large, fragmented, tech laggard, talent-constrained, misunderstood Southern Africa sectors, unlocked by the Operator-Investor model. Brendan was previously a consultant with Bain & Company. Previous to Bain, Brendan worked at SJF Ventures. He began his career as a bond analyst at Putnam Investments. He holds an MBA from Duke University.



### **Gabriel Ng**

*Investment Director*  
Better Society Capital

Gabriel joined Better Society Capital in 2019 and manages their structuring, restructuring, and special situations approach. He also supports their work in social outcomes contracts and leads on specific impact management projects. Prior to joining, Gabriel spent five years at Shearman & Sterling working as a corporate tax solicitor. Gabriel is currently a trustee for Global Dialogue and 22 North

Foundation. Gabriel holds an MA from the University of Cambridge and a dual MBA/MPA from New York University.



### **Shrinal Sheth**

*Vice President, ESG Investment Banking*  
Deutsche Bank

Shrinal Sheth leads ESG Advisory for Europe, Middle East, and Africa at Deutsche Bank's Investment Banking division. Her role involves offering strategic ESG guidance to companies navigating IPOs, private placements, or M&A transactions. Previously, Shrinal was one of the youngest Project Leads at the World Economic Forum, spearheading initiatives on Sustainable Value Creation in Private Markets and

Biodiversity Finance. She also launched the Forum's first-ever Venture Capital community at the Annual Meeting in Davos. Notably, Shrinal was honored by GreenBiz and edie as one of their 30 under 30 rising stars in sustainability. She has authored several influential reports and whitepapers covering diverse ESG topics, including venture capital, active investor stewardship, and stakeholder capitalism metrics. Shrinal holds a Master's in International Business from The Fletcher School at Tufts University and a Bachelor of Commerce from Christ University, India, graduating with honors.

# Speakers and Hosts

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## **Andrew Goldberg**

*Executive Director, COO, Institute for Sustainable Investing  
Morgan Stanley*

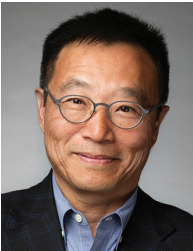
Andrew Goldberg is the Chief Operating Officer of the Morgan Stanley Institute for Sustainable Investing and the Global Sustainability Office. At the Institute, he supports a team that leads efforts to advance sustainable finance and promote sustainability strategies across capital markets, including publishing thought leadership and supporting capacity-building initiatives. Before joining Morgan Stanley, Andrew worked at a nonprofit organization in New York and served as a managing editor of an award-winning investigative journalism website. He holds a bachelor's degree from the University at Albany and a master's degree from the University of Pennsylvania.



## **Myriam Ahmed**

*Executive Director, Inclusive & Sustainable Ventures  
Morgan Stanley*

Myriam is an Executive Director in Morgan Stanley Inclusive & Sustainable Ventures, the firm's accelerator program that provides early-stage innovators with access to capital and resources to help them develop and scale. Before taking on her current role, Myriam was part of the Global Sustainable Finance team where she worked across the firm to support the development of sustainable finance products and solutions. Prior to working at Morgan Stanley, Myriam held various capital markets roles in London and New York at Credit Agricole, Natixis and Prodigy Finance. She also spent time at impact investing fund Bridges Fund Management and at the European DFI, the European Bank for Reconstruction and Development. Myriam holds an MA from the University of Cambridge and an MBA from INSEAD.



## Dave Chen

*CEO and Chairman*

**Equilibrium**

*Adjunct Professor of Finance, Faculty Lead of Impact Investing  
Kellogg School of Management*

Dave is the Faculty Lead of Impact Investing at the Kellogg School of Management and the CEO and Chairman of Equilibrium, a fund manager focused on sustainability-driven investment strategies. In 2007, he saw that climate change was driving a rethinking of asset risk and value, and founded Equilibrium to drive investments in these opportunities. Before establishing Equilibrium, Dave was a general partner with OVP Venture Partners from 2000-2007. There, his investments included Intelligent Results (acquired by First Data), Net6 (acquired by Citrix), @mobile (acquired by Software.com), and @once (acquired by InfoUSA). He was a board member at HNCS (NASDAQ), an early pioneer in neural net-based applications. Prior to joining OVP, Dave was the Founder and CEO of GeoTrust (acquired by VeriSign 2006); Founder of The Ascent Group, a global strategy consultancy firm; Vice President Marketing at Mentor Graphics; associate at McKinsey & Company; and an early team member Solectron (1978-1985). Dave has a B.A. in biology, from the University of California, Berkeley and a M.M. from the Kellogg School of Management at Northwestern University.



## Megan Kashner

*Lecturer and Director of Social Impact & Sustainability  
Kellogg School of Management*

Megan Kashner is a Lecturer in Kellogg's Social Impact Program. In her leadership of Kellogg's Social Impact offerings, Kashner focuses on the areas of impact investing, social entrepreneurship, sustainability, nonprofit management, policy, global development, public-private partnerships, values and ethics. Kashner and the Social Impact team support Kellogg faculty, students and alumni as they lead the way in blending economic, social and environmental factors into management organizations and markets to deliver lasting benefits for society. Kashner leads up the global Impact & Sustainable Finance Faculty Consortium, the Kellogg-Morgan Stanley Sustainable Investing Challenge, the Moskowitz Prize and more collaborative work at the intersection of markets and impact. Kashner came to Kellogg from an extensive career in the impact sector, most recently as the Founder of Benevolent, a philanthropic platform that invites donors to step in and fill gaps in the safety net for low-income families. Kashner is a self-proclaimed "ticked-off social worker" with more than 20 years of strategic management, community partnership building and organizational planning experience across nonprofits, philanthropy, volunteerism and corporate social engagement. Kashner is a Licensed Clinical Social Worker in the State of Illinois and holds a B.A. in Public Policy from Brown University, an MSW from the University of Chicago and an MBA from Kellogg.

# Judges

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## **Amal-Lee Amin**

*Managing Director Climate, Diversity and Advisory  
British International Investment*

Amal-Lee joined British International Investment in February 2020 and is the Managing Director for Climate, Diversity and Advisory for which she leads strategy and engagement across impact and investing. Amal-Lee also leads Bill's external engagement across the DFI community for increasing private finance and investment for climate adaptation and resilience. A passionate advocate for sustainable development and recognized thought-leader on climate finance, over the past 25 years Amal-Lee has pioneered high level initiatives in an MDB, think-tank and UK Government contexts. Notable roles include Chief of Climate Change at the Inter-American Development Bank (2015-2020), developing E3G's International Climate Finance Programme (2011-15) and Advisory Roles on finance to the UK COP26 Presidency, the Green Climate Fund and the OECD amongst others. Professional achievements are underpinned by her Doctorate on the drivers for change within the power sector of developing countries and policy recommendations increasing private investment in renewable energy in India and South Africa. Amal-Lee holds various Board and Expert Advisory roles on climate finance and sustainable investing, and was an Industry Professor at UCL lecturing on ESG Investing and Sustainable Finance.



## **Natalie Arrieta**

*Managing Director of Capital Formation  
Just Climate*

Natalie Arrieta joined Just Climate in 2024 and is a Managing Director on the Capital Formation Team. Previously, she was a senior vice president in the institutional client group at Neuberger Berman where she focused on business development for institutional investors across public and private market strategies. Natalie started her career at Ernst & Young in the New York alternative investments group. Natalie holds a BS in Business Administration from the University of Florida and a master's degree in accounting from the College of William and Mary. She is fluent in Spanish.



### **Marte Borhaug**

*Executive Director, Portfolio Manager and  
Head of ESG for the International Equity Team*  
Morgan Stanley

Marte is a Portfolio Manager and Head of ESG for the International Equity team, based in London. She joined Morgan Stanley in 2021 and has 16 years of experience in sustainability, eleven of which in financial services. She was previously the Global Head of Sustainable Outcomes at Aviva Investors. She joined Aviva from the Confederation of British Industry (CBI) where she was Head of Financial Services and Corporate Governance. Prior to this, she led sustainable finance campaigns at the EU public affairs consultancy, The Brussels Office and the Mission of Norway to the EU. She holds an MSc in European Political Economy from the London School of Economics. She is a member of Morgan Stanley Investment Management's EMEA Diversity Focus Committee and Morgan Stanley's EMEA Race Action Group. Former Chair of the 30% Club, a coalition of asset managers and owners representing £11.7 trillion in assets under management (AUM) committed to fostering boardroom and executive pipeline diversity (specifically 30%+ women and ethnic diversity) across FTSE 350 companies.



### **Christine Chang**

*Director of Endowment*  
Guy's & St Thomas' Foundation

Christine is the Director of Endowment at Guy's & St Thomas' Foundation helping to manage the £1bn endowment with a dual mandate to achieve financial return as well as positive impact in the environment, social inequality, and health outcomes. Previously, Christine was the Deputy CIO at Better Society Capital. She led the design and delivery of client investment products at BSC, bringing significant further investment into the market, expanding the pool of capital available to improve people's lives. She is an Independent Member of the Endowment Investment Committee of Joseph Rowntree Foundation. She holds an MBA from INSEAD, and two Bachelor of Science degrees from MIT.

## Judges

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### **Nana Francois**

*CEO*

Opportunity Microfinance Investments

Nana Francois is the CEO of Opportunity Microfinance Investments Limited, the investing subsidiary of Opportunity International UK which is a non-profit supporting access to formal finance for under-served and vulnerable populations in the Global South. She began in asset management before moving into equity research at JP Morgan, and she headed Retail and Business Banking strategy at Barclays Africa/ABSA in South Africa. Returning to the UK, she became the Director of Investment Solutions at the charity FaithInvest, working with asset owners to align their investments with their faith-consistent values, and she ran Opportunity International UK as CEO before taking on her current role in its investing arm. Nana is a Non-Executive Director at the Impact Investing Institute, and is an impact investor in coffee, education and social housing.



### **Zach Knight**

*Co-Founder and CEO*

Blue Forest

Zach Knight is a Co-Founder and the CEO of Blue Forest. Prior to founding Blue Forest, Zach started his career in finance at Merrill Lynch where he specialized in structured finance. Zach also served as a high-yield and distressed corporate bond trader before leaving Wall Street to pursue an MBA at UC-Berkeley's Haas School of Business with a focus on sustainability and environmental investing. Zach holds an MBA with honors from UC Berkeley and a BA in economics from Cornell.





## Isabelle Laurent

*Deputy Treasurer & Head of Funding*  
European Bank for Reconstruction and Development (EBRD)

Isabelle Laurent is the Deputy Treasurer and Head of Funding at the European Bank for Reconstruction and Development (EBRD). Isabelle spent 13 years in London and Hong Kong in treasury, fixed income origination, and swaps trading and marketing with Swiss Bank Corporation International, Nomura International and latterly at NatWest Markets where she was the Director of Debt and Derivatives Marketing. She joined EBRD in 1997 as the Deputy Head of the Treasury Funding team, and was promoted to Deputy Treasurer and Head of Funding in 2003. In addition to overseeing EBRD's issuance in the capital markets and investor relations, Isabelle also focuses on capital markets' development in EBRD's countries of operations and sustainable finance. Following Isabelle's instigation of EBRD's issuance of Green Bonds and Social Bonds in 2010, EBRD has continued to be active in the sustainable bond market both as an issuer and investor. For several years, Isabelle has been fully engaged in the work of the Principles (which covers Green Bonds, Social Bonds, Sustainability Bonds and Sustainability-Linked Bonds), as a member of its Executive Committee, as co-chair of the GBP's Impact Reporting Working Group, and as its current chair.



## Diane Mak

*Managing Director and Head of Impact and Sustainability Private Markets*  
Allianz Global

Diane is a Managing Director and the Head of Impact and Sustainability Private Markets at Allianz Global Investors. She is responsible for impact and sustainability strategy and management activities across the company's private markets platform. In her role, Diane helps to develop impact- and sustainability-focused offerings, and oversees the due diligence, measurement and management of impact and sustainable investment opportunities. Diane joined AllianzGI from Y Analytics, TPG Global's dedicated impact unit, where she was Senior Director of Impact Solutions and oversaw TPG Rise Fund's impact assessments and management activities. Previously, Diane was Director at Social Finance UK, where she focused on structuring results-based financing mechanisms to address social issue areas including economic inclusion, education and health in the UK and abroad. Diane started her career in the investment banking division of Citi. She holds a BA in Economics from Cambridge University, MPA in International Development from Harvard Kennedy School, and is an AsiaGlobal Fellow of the University of Hong Kong. Diane acted as a member of CFA UK's Impact Investing Panel and is a co-author of the curriculum for CFA UK's Impact Investing certificate.

## Judges

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### Matthew McLuckie

*Managing Partner*  
Posaidon Capital

Matthew is a Managing Partner of Posaidon Capital and the Founder of Posaidon Climate Venture Partners, where he leads the firm's nature-based solutions infrastructure strategy. His work focuses on the design, financing, and development of regenerative infrastructure assets that support large-scale protected areas, primarily in emerging markets. Working with family offices and governments, the platform currently manages a wholly owned private land portfolio exceeding 1.5 million hectares, and scaling to 3 million hectares by 2030. Previously at Credit Suisse and the founding Director of Research at the think tank Planet Tracker, Matthew has spent over 20 years in environmental finance. During this time, he has closed investments across more than 20 countries in Africa, Europe, and Latin America on behalf of family offices and institutions including the European Investment Bank.



### Teia Merring

*Partner, Global Head of Strategic Partnership Solutions*  
EQT

Teia is the Global Head of Strategic Partnership Solutions at EQT, based in London. She is responsible for managing and expanding EQT's Strategic Institutional relationships, across all EQT's asset classes. Prior to this, Teia was a Senior Investment Director in the Private Equity Funds and Co-Investment team at USS Investment Management (~£80bn AUM), the UK's largest private-sector pension scheme.

At USS, she was responsible for leading the execution and management of Private Equity fund and Co-Investment allocations across all sectors & geographies. In addition, she held numerous supervisory board seats (LPACs). From June 2020 to June 2025, Teia served on the ILPA Board of Directors, presiding as Board Chair for her final two years. She subsequently joined the ILPA Policy Committee through March 2026, where she engaged in policy, regulations and standard setting for the Private Equity Industry. Prior to joining USS in 2011, Teia was an M&A investment banker at Goldman Sachs in the Healthcare division. She holds a MSc in Applied Economics & Finance from Copenhagen Business School, and her university studies included an MBA term at IIM Ahmedabad, India.



## Jason Mitchell

*CIO for Responsible Investment*  
Man Group

Jason Mitchell is the CIO for Responsible Investment at Man Group and the Chair of Man's Responsible Investment Committee. Previously, Jason was the Head of Responsible Investment Research at Man Group. Jason worked at Man GLG from 2004 to 2008 as a portfolio manager. Between 2008 to 2010, he advised the UK government on infrastructure development across Sub-Saharan Africa. He returned to Man GLG in 2010 as a portfolio manager of climate, sustainability, and global equities strategies before becoming a sustainability strategist across Man Group in 2017. Prior to Man GLG, he was a Vice President at Andor Capital Management and an investment research analyst with Pequot Capital Management. He speaks and publishes widely on responsible investment. Jason's articles and comments on sustainable investing have been quoted in a number of top-tier publications, including Financial Times, Institutional Investor, Wall Street Journal, CNBC Squawk Box, Journal of Impact and ESG Investing, Aftenposten and Global Times. He also hosts the award-winning podcast series, A Sustainable Future. Jason is Chair of the Board of the UK Sustainable Investment and Finance Association (UKSIF). He serves on the Esmée Fairbairn Foundation Investment Committee, ISSB (International Sustainable Standards Board) Investor Advisory Group, the CFA Institute's ESG Technical Committee, the World Bank Carbon Pricing Leadership Coalition (CPLC) Advisory Group and the United Nations-supported Principles for Responsible Investment (PRI) Listed Equity Advisory Committee. He previously served on the EFRAG (European Financial Reporting Advisory Group) Lab Steering Group and chaired the PRI Hedge Funds Advisory Committee. He is a contributing author to the CFA Institute's Certificate in Sustainable Investing Textbook and the Climate Risk, Valuation, and Investing Certificate; Responsible Investing: A Guide to Environmental, Social, and Governance Investments (Routledge: 2018); Sustainable Investing: Revolutions in Theory and Practice (Routledge: 2017) and Evolutions in Sustainable Investing: Strategies, Funds and Thought Leadership (Wiley Finance: 2012). Jason holds a MSc in International Political Economy from the London School of Economics and a bachelor's degree in English literature and classics. He is a Fellow of the Royal Geographical Society, the Royal Society of the Arts, and the British-American Project. He was named one of Institutional Investor's 2011 Hedge Fund Rising Stars and one of the 50 most influential people in sustainable finance by Financial News in 2022 and 2023.

## Judges

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### **Gloria Nelund**

*CEO and Founder*  
TriLinc Global

Gloria Nelund co-founded TriLinc Global after a rewarding career as one of the most successful and visible executives in the international asset management industry. She is responsible for leading the Company's high-level strategy and directing its growth since its founding in 2008. Gloria brings to TriLinc Global more than 30 years of experience in executive management of multi-billion-dollar financial institutions, as well as deep expertise in the creation, sales and distribution of investment products. Gloria has been a pioneer in the development of social impact products. She was instrumental in making Deutsche Bank a leading institutional supporter of microcredit, creating multiple programs to help Private Wealth Management clients learn about and invest in the sector. Gloria also served on the Board of the Deutsche Bank Americas Community Development Group, with responsibility for providing loans, investments and grants to targeted organizations throughout the U.S. and Latin America. Gloria is a life-long supporter of development-oriented philanthropic causes. She has volunteered as a teacher of at-risk youth in the Los Angeles Unified School District and the YMCA of Los Angeles. Gloria currently sits on the board of multiple not-for-profit organizations and actively supports entrepreneurship research and education. She is an active speaker and guest lecturer on Impact Investing at conferences and several top business schools, including Columbia, Georgetown, Wheaton, Kellogg, Stanford and MIT.



## Mauricio Preciado-Awad

*Director of Innovative Finance and Ventures  
Save the Children UK*

Mauricio Preciado-Awad is a Director of Innovative Finance and Ventures at Save the Children UK and the Executive Director of Blended & Innovative Finance at Save the Children Global Ventures. His work focuses on mobilising large-scale capital to improve outcomes for children through blended finance, child-lens investing, climate and resilience finance, and inclusive insurance. Across a 20-year career spanning investment, entrepreneurship, and international development, Mauricio has built and led multi-country portfolios, designed pioneering financial structures, and worked at the intersection of public, private and philanthropic capital. Prior to Save the Children, he was an Investment Director at Big Society Capital, where he led the blended finance practice, drawing on learnings from a £140m+ portfolio and serving on the investment committees of five funds. Earlier, he worked at AlphaMundi Group on Latin American impact investments, and spent eight years at Caid/ACRE designing innovative finance programmes, social enterprise initiatives, and payment-by-results contracts with DFID, USAID and the EU. He is a Chartered Accountant trained at PwC, holds a degree in Economics and Management from the University of Bristol, and serves as Senior Advisor to Big Society Capital and Investment Committee member of the Arts and Culture Impact Fund. Mauricio is also the Co-Founder and inaugural COO of Theatre Delicatessen, a social enterprise repurposing disused urban spaces for creative and community use. He is passionate about unlocking the power of capital markets to deliver systemic change and a better future for children globally.

## Judges

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### Christine Reynolds

*Partner*

Orrick, Herrington & Sutcliffe LLP

Christine Reynolds is a Partner at Orrick, Herrington & Sutcliffe LLP, where she is a member of the leadership team for Orrick's Impact Finance Group and serves as a Vice-Chair of the Public Finance Group. With more than two decades of experience, Christine is nationally recognized for her expertise in public infrastructure finance, advising on both traditional bond financings and innovative funding structures, including sustainability-focused projects. She provides strategic counsel to major transportation agencies, local governments, and nonprofit issuers on general obligation and revenue bond financings, with significant involvement in large-scale transportation, water, wastewater, education, healthcare, and economic development initiatives. Christine is also known for her guidance on public-private partnerships and her deep knowledge of disclosure requirements under federal securities laws. She is a frequent speaker at leading industry conferences, including serving as Chair for The Bond Buyer's 2022 and 2025 Infrastructure Conferences and as a panelist at the 2024 SEC, MSRB, and FINRA Joint Compliance Conference. Christine holds a J.D., cum laude, from Lewis & Clark Law School and a B.A. in Political Science from the University of Washington. She is admitted to practice in Oregon and Washington and serves on several industry and community boards.



### Louise Roper

*CEO*

Volans

Louise Kjellerup Roper is a leader in regenerative and transformative business, people and education. At Volans, she leads a constellation of outstanding thinkers and innovators to catalyse systemic initiatives and thought leadership such as Tomorrow's Capitalism Inquiry and Bankers For NetZero (B4NZ). She and the team work with forward-thinking businesses to unlock the potential of a regenerative future through innovation and imagination. Louise has always worked at the frontier of innovation, starting her career in the tech industry before successfully launching, running and advising cradle-to-cradle and circular economy brands across Europe. Highly focused on empowering the next generation or regenerators, Louise is a mentor and lectures at universities like Cranfield, Harvard, Oxford—the cross-business school Future of Capitalism initiative as well as Exeter Business School, where she chairs the International Advisory Board. She co-chairs the Climate Committee for TechNation, is on the Advisory boards of the Global CO2 Initiative, The UKRI Interdisciplinary Centre for Circular Chemical Economy, Ocean Bottle and The Good Growth Company. She is also a non-executive director for ENSO Tyres. Louise is Danish, lives in London and has a degree from Oxford University in Politics, Philosophy and Economics.



## **Ian Simm**

*Founder and Chief Executive  
Impax Asset Management*

Ian Simm is the Founder and Chief Executive of Impax Asset Management Group plc, one of the world's leading investment managers dedicated to investing in the transition to a more sustainable economy, with offices and clients in Europe, North America and the Asia-Pacific region. Outside Impax, Ian is a member of the UK government's Net Zero Council, which provides strategic leadership to support delivery of the government's low carbon objectives, and its Net Zero Innovation Board, which provides strategic oversight of public sector funding of energy innovation programmes. He is a member of the Trustee Body for the Cambridge University Endowment Fund, a board member of the Institutional Investors Group on Climate Change, the European membership body for investor collaboration on addressing climate change, a commissioner with the Energy Transitions Commission, a global coalition of leaders developing transition roadmaps to achieve net-zero emissions, and the Chair of the Net Zero Committee of the Confederation of British Industry. His past roles include being a board member of the Natural Environment Research Council (NERC), the UK's leading funding agency for environmental science, and a Commissioner with the Severn Estuary Commission. Prior to Impax, Ian was an Engagement Manager at McKinsey & Company advising clients on environmental strategy. Ian has a first-class honours degree in physics from Cambridge University and a Master's in Public Administration from Harvard University. After his first degree he initiated and led an expedition to complete the first summer crossing of the Sahara Desert by tandem bicycle.



## **Matthew Slovik**

*Managing Director and Head of Global Sustainable Finance  
Morgan Stanley*

Matthew Slovik is a Managing Director and Head of Morgan Stanley's Global Sustainable Finance group where he leads the firmwide sustainable finance and impact investing strategy, and oversees the firm's ESG data strategy. Matthew works across the Firm to drive innovation and develop client-focused financial products and solutions that integrate sustainability. Matthew has spent his entire career at Morgan Stanley, where he began working as an Analyst in the Firm's Investment Banking Division. Immediately prior to leading the Global Sustainable Finance team, he worked in Morgan Stanley Private Equity Solutions (PES), where he helped lead the build out of the private equity impact investing program and remains a member of the Investment Committee. During his career at Morgan Stanley, Matthew has also worked in the Firm's Global Capital Markets, Wealth Management and Firm Management divisions. He received a B.A. in Public Policy from Duke University and currently serves as a trustee for the Morgan Stanley Foundation, on the Board of Directors for New York Cares and for The Soil Inventory Project (TSIP), and on the Partnership Fund for New York City's Urban Resiliency Advisory Board.

## Judges

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### **Sarah Teacher**

*Co-CEO*  
Impact Investing Institute

Sarah is the Co-CEO of the Impact Investing Institute. She leads relationships with the Institute's external partners and oversees both the endowments with impact programme and the family offices with impact programme. At the Institute she has previously been involved in key projects on sizing the UK's impact investing market and encouraging institutional investors to deliver place-based impact investing. Sarah joined the Institute from Lendlease Europe where she was a Social Impact Investment Manager. Prior to her work at Lendlease Sarah worked in roles at the intersection of social impact, sustainability and private capital — be that corporate investment or philanthropic. She was a Consultant at Sancroft International (2013-2017), an international sustainability consultancy focused on the social, environmental and ethical risks faced by major businesses; an Associate at On Purpose, a one-year programme for early-career professionals identified as future leaders in social enterprise (2012-13); and the Director for Next Generation Philanthropy at the Institute for Philanthropy (2006-2010), leading workshops for philanthropists interested in increasing the impact of their giving. Sarah graduated from Lady Margaret Hall College, Oxford, in 2005 with a first-class degree in Modern History, and obtained an MPhil in Development Studies from Clare College, Cambridge in 2011. She serves as a Director of Rockefeller Philanthropy Advisors and its European Chair.



### **Perry Teicher**

*Legal Director, Impact Investing*  
Hillspire, LLC

Perry Teicher is the Legal Director, Impact Investing at Hillspire, LLC, where he supports the organization's impact investing initiatives. Perry previously built and led the Impact Finance and Investment practice at Orrick, Herrington & Sutcliffe, LLP and served as a Peace Corps Volunteer in Kazakhstan. Perry holds a JD, MBA, and BA in Organizational Studies and Political Science from University of Michigan.





## Dan Wells

*Partner*  
Foresight Group

Dan joined Foresight Group in 2012 and is a Partner based in the London office. He has over 26 years of finance and investment experience across sustainable infrastructure and real assets in Europe, North America and Asia. Dan is co-fund manager of FEIP I and FEIP II and a member of the Funds' Investment Committee, as well as Foresight Group's Executive Committee. During his time at Foresight, in addition to his work on the energy transition Dan has worked across a range of sustainable and climate investment themes, including sustainable land investing, carbon and the future of food. Prior to joining Foresight, Dan worked at Sindicatum where worked on the raising and deployment of an Asian renewable energy and sustainable natural resources fund, with capital raised primarily from US and Middle Eastern institutional capital sources. He has also worked at Ernst and Young. Dan has experience across both private and listed infrastructure investment. He has written about sustainable investing in publications including the Financial Times. Dan is a qualified Chartered Accountant, holds an MSc (Distinction) in Sustainable Business Leadership from the Centre for Sustainable and Environmental Management and a BA in History from the University of Bristol. He writes in a personal capacity on topics largely anchored in sustainability and climate at The Overview Papers on Substack.

# Awards & Opportunities

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\$10,000

Prize for **First Place** Team

\$5,000

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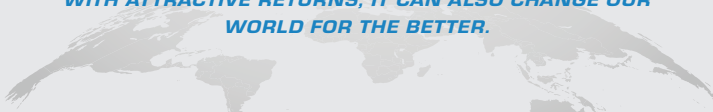
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Congratulations to all the finalists.





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The logo for Northwestern Kellogg School of Management. It features the word "Northwestern" in a purple serif font, underlined. Below it, the word "Kellogg" is written in a larger, bold purple serif font. Underneath "Kellogg", the words "School of Management" are written in a smaller, purple sans-serif font. The background of the entire page is a light purple color with a pattern of overlapping, semi-transparent purple triangles of various sizes and shades, creating a geometric, crystalline effect.

Northwestern  
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Congratulations to all of the students competing in the **2026 Kellogg-Morgan Stanley Sustainable Investing Challenge**. We salute you and your innovative approaches to the economic, social, and environmental challenges that drive the field of impact investing and sustainable finance!

# Disclosures

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Certain portfolios may include investment holdings deemed Environmental, Social and Governance (“ESG”) investments. For reference, environmental (“E”) factors can include, but are not limited to, climate change, pollution, waste, and how an issuer protects and/or conserves natural resources. Social (“S”) factors can include, but are not limited to, how an issuer manages its relationships with individuals, such as its employees, shareholders, and customers as well as its community. Governance (“G”) factors can include, but are not limited to, how an issuer operates, such as its leadership composition, pay and incentive structures, internal controls, and the rights of equity and debt holders. You should carefully review an investment product’s prospectus or other offering documents, disclosures and/or marketing material to learn more about how it incorporates ESG factors into its investment strategy.

ESG investments may also be referred to as sustainable investments, impact aware investments, socially responsible investments or diversity, equity, and inclusion (“DEI”) investments. It is important to understand there are inconsistent ESG definitions and criteria within the industry, as well as multiple ESG ratings providers that provide ESG ratings of the same subject companies and/or securities that vary among the providers. This is due to a current lack of consistent global reporting and auditing standards as well as differences in definitions, methodologies, processes, data sources and subjectivity among ESG rating providers when determining a rating. Certain issuers of investments including, but not limited to, separately managed accounts (SMAs), mutual funds and exchange traded-funds (ETFs) may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. Further, socially responsible norms vary by region, and an issuer’s ESG practices or Morgan Stanley’s assessment of an issuer’s ESG practices can change over time.

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## 2026 Kellogg-Morgan Stanley Sustainable Investing Challenge

For more information on Morgan Stanley and the Challenge:

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