

New Private Markets

By: Toby Mitchenall | Snehal Shah | Charles Avery
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NEWS & ANALYSIS

Influencers in sustainable private markets: Fund managers

Which general partners are helping to shape sustainability in private markets? As part of our 50 Influencers list, we identify the fund managers aligning LP capital with positive impact.

Who is deploying capital with impact? As part of our 50 Influencers list we identify managers with the wherewithal to “move the needle” in sustainable private markets, either through the ideas they are bringing to the market or through the sheer weight of capital they manage.

Natalie Adomait, **Brookfield Asset Management**



As Brookfield Asset Management’s chief investment officer for transition investing, Natalie Adomait is in the driving seat of the world’s largest impact vehicle, Brookfield Global Transition Fund. The \$15 billion fund is defining the role of private funds in addressing the climate crisis. It is notable for both its scale and its strategy – which includes both investing behind climate solutions and acquiring and decarbonising high emitting companies. The firm is currently marketing a larger follow-up fund.

Margaret Anadu, Vistria Group



Margaret Anadu led Goldman Sachs’ Urban Investment Group impact platform for over a decade before joining social impact firm Vistria Group in 2022. As head of real estate at Vistria, she leads the firm’s first foray into real assets with a dedicated housing fund. Anadu is also a prominent advocate for diversity in investment management. With nearly 50,000 followers on LinkedIn, her voice has reach.

Clara Barby, Just Climate



Clara Barby is a senior partner at Generation Investment Management’s

offshoot Just Climate, a fund management business that is rethinking how private equity and infrastructure funds can invest in pursuit of decarbonisation solutions for the hardest-to-decarbonise sectors and markets. Its debut vehicle is the largest private markets fund linking 100 percent of its carry to impact. Barby’s calls for institutional investors to evolve their strict asset class and returns thresholds have found a willing audience: Fund I closed 50 percent above target at \$1.5 billion.

Charles Cherington and Troy Thacker, Ara Partners



Charles Cherington and Troy Thacker are co-founders of Ara, an industrial decarbonisation-focused PE firm that has seen rapid growth since its launch six years ago. Fund III closed at \$2.8 billion in December, drawing commitments from a raft of US and European pension funds – a feat that puts Ara on par with established brands that have launched climate impact strategies, such as KKR and TPG.

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Andy Kuper, Leapfrog Investments



Andy Kuper, founder and CEO of LeapFrog, is one of the pioneers of impact investing; his firm's "profit with purpose" mantra has helped define this segment and attracted the attention of both global leaders and institutional investors, such as Temasek, Prudential and AIA. Now Kuper joins some of the world's biggest PE firms in turning his attention to climate investing in the Global South.

Philip Reeves and Todd Leverette, Apis & Heritage



Philip Reeves and Todd Leverette are at the tip of the spear of private equity's efforts to tackle inequality. Apis & Heritage, the firm co-founded by the pair in 2020, finances the conversion of companies with substantial BIPOC workforces into 100 percent employee-owned businesses through its employee-led buyout strategy. The firm's first flagship fund closed on \$58.1 million in 2022 following commitments from The Rockefeller Foundation's Zero Gap Fund, The Ford Foundation and The Skoll Foundation, among others.

Jason Scott, Spring Lane Capital



Jason Scott is a stalwart of the US sustainability scene, having been a founding director at Generation Investment Management two decades ago. He is currently entrepreneur-in-residence at growth equity shop Spring Lane Capital, as well as a senior adviser at Renewable Resources Group. He also chairs the CREO syndicate, a network of family offices investing in cleantech, renewables and other environmental opportunities.

Divya Seshamani, Greensphere Capital



TPG and GIC veteran Divya Seshamani co-founded Greensphere Capital in 2011. The firm has since established itself as an innovator in sustainable investing; a £150 million nature strategy launched last year, for which Greensphere has partnered with environmental science institutes to invest in green fintech, human supply chain resilience and greening real assets. Since 2019, Seshamani has advised the UK government as a member of the Council for Sustainable Business where she leads the Net-Zero Initiative.

Pete Stavros, KKR



Employee ownership has become an increasingly important agenda item in private equity. This would arguably not be the case if it weren't for Pete Stavros, KKR's co-head of global private equity. Stavros and team have demonstrated that broad-based employee ownership can go hand-in-hand with financial outperformance, with KKR now adopting the practice as standard for its US buyout programme. Through the establishment, with his wife Lindsay, of non-profit Ownership Works, he is spreading the word to the wider market.

Alvar de Wolff, Bregal Sphere



Bregal Investments has long been viewed as a leader in sustainability within private markets; it was among the earliest firms to have its emissions reductions targets validated by the Science Based Targets Initiative on Alvar de Wolff's watch as head of ESG and responsible investing, and established an innovative debt fund to be deployed on Bregal portfolio company decarbonisation initiatives. De Wolff will see his role expanded this year, as he takes on the leadership of Bregal's new natural capital investment platform, Bregal Sphere.