

# NEWSLETTER

# GLOBAL EQUITY FUND



## Unwinding with Happy Minds

GEF had its first mental health session dubbed "Chiya Guff", in collaboration with Happy Minds on 29 Dec, 2023. This session, expertly facilitated by the team from Happy Minds, provided attendees with a structured platform to address the challenges and strains of their everyday lives. Participants actively engaged in discussions and activities aimed at promoting mental well-being, creating an atmosphere that was not only informative but also deeply interactive.

Beyond its informative aspect, the session played a pivotal role in nurturing a sense of unity among GEF members, effectively transforming it into a memorable team-building experience.



## Practicing Sustainable Habits: Doko Recyclers

GEF conducted an awareness workshop for better management of Waste, with the support of Doko Recyclers. The workshop witnessed active participation from representatives of the portfolio companies of GEF and dedicated members of the global equity team. With initiatives like this GEF is dedicated to fostering sustainable waste management practices as part of its mission to contribute to a better living environment for everyone.





## Breaking Silos To Build Ecosystem For Women Entrepreneurs

GEF and the Federation of Woman Entrepreneurs Associations of Nepal (FWEAN) signed a Memorandum of Understanding (MOU) to solidify the commitment to advancing women entrepreneurs in Nepal. This agreement signifies a pivotal moment in fostering a supportive ecosystem that champions gender equality, entrepreneurship, and economic empowerment.

The partnership between GEF and FWEAN is further underscored by GEF's recent launch of the Nepal Women Growth Equity Fund on 07 November, 2023. This fund was specifically designed to bolster the growth of women entrepreneurs in the country. The collaboration with FWEAN represents a significant stride forward in fortifying the entrepreneurship ecosystem within Nepal.

## Interview with Kantipur TV



Dr. Manish Thapa, the managing partner of GEF, recently shared insights during an interview with Kantipur TV, Nepal's National Television. Emphasizing the importance of fostering startup growth, he advocated for the provision of grants rather than loans to alleviate the financial burden on emerging businesses.

Additionally, Dr. Thapa recommended that the Nepal Government should establish a clear criteria and qualifications for start-ups that will distinguish it from the SMEs. He also highlighted the need to incentivize innovation and entrepreneurship. Dr. Thapa urged the government to actively promote and support startups with innovative ideas, thereby fostering a culture of entrepreneurship and driving economic growth in Nepal.

## New Investment: Classic View Resort



### GEF Team visit to Classic View Resort



The GEF investment team recently embarked on a visit to the picturesque Classic View Resort, situated amidst the tranquil hills of Budhanilkantha. This establishment occupies approximately 19 ropanis of prime land and features an impressive collection of 55 elegantly appointed rooms. Catering to the discerning tastes of luxury travelers in Nepal, the resort offers a wide array of amenities, including luxurious accommodations, diverse dining options, recreational activities, and versatile event venues. Each detail reflects a dedication to providing exceptional quality and ensuring guest satisfaction. The resort's soft opening is anticipated for June 2024.

### Promoting Luxury Tourism in Nepal



Nepal Infrastructures Investment Fund (NIIF) has strategically invested in the under-construction Classic View Resort, destined to become a symbol of luxury hospitality in Nepal. With meticulous planning and construction underway, the resort will offer 55 opulent rooms amidst breathtaking surroundings.

Situated in DandaGaun, Budhanilkantha, Kathmandu, it promises guests a sumptuous experience amidst scenic beauty. This investment underscores GEF's commitment to fostering excellence and sustainability in every strategic venture.



## **Dr. Manish Thapa appointed as the Honorary Consul of Costa Rica**

On January 4, 2024, Dr. Manish Thapa assumed the esteemed position of Honorary Consul of Costa Rica to Nepal, marking a significant milestone in bilateral relations between the two nations. His appointment signifies a renewed commitment to fostering cooperation and collaboration in vital sectors including trade, tourism, and education, areas that hold immense promise for mutual growth and benefit. In his capacity as Honorary Consul, Dr. Thapa pledges to diligently facilitate initiatives aimed at enhancing tourism, fostering cultural exchange, and promoting bilateral trade and investment between Nepal and Costa Rica.

## **Inaugural Ceremony of Honorary Consulate of Costa Rica in Nepal**



On March 19th, 2024 Honorary Consulate of Costa Rica was inaugurated in Kathmandu at the Garden of Dreams. However, the office of Honorary Consulate of Costa Rica is housed in GEF office. Dignitaries present included Sofia Salas, Chargé d'Affaires of Costa Rica to India, and Dr. Manish Thapa, the appointed Honorary Consul of Costa Rica in Kathmandu. Nepal's Minister of Law, Justice, and Parliamentary Affairs, Padam Giri, congratulated Dr. Thapa, expressing hopes for increased bilateral Trade and investments, citing Costa Rica's global leadership in peace and environmental conservation as exemplary. Sofia Salas highlighted the potential for expanded relations between Costa Rica and Nepal, noting the strengthening ties since diplomatic relations began in 1977, including Former Prime Minister KP Oli's visit in 2018. Dr. Manish Thapa stressed his commitment to fostering business and investment opportunities, as well as cultural and educational exchanges between the two countries.

# Appointment of Mr.Dhakal as the executive Member of SYEF



## SAARC CHAMBER OF COMMERCE & INDUSTRY

APEX BUSINESS ORGANIZATION OF SAARC

Mr. Aashish Dhakal, Managing Partner of Global Equity Fund Limited, has been appointed as an Executive Member of the SAARC Young Entrepreneurs Forum (SYEF), a division of the SAARC Chamber of Commerce and Industry. Mr. Dhakal's unwavering commitment and determination to empower the youth of the SAARC region have earned him the prestigious role of uplifting young entrepreneurs across SAARC nations. He is representing Nepal in the global platforms through the work of the Global Equity Fund, further bolstering the nation's presence and impact within the SAARC community.

## Addition to GEF : Silviya Rauniyar



Ms. Silviya Rauniyar has joined as Junior Investment Analyst at GEF. Previously, she worked at GEF as Investment Intern. Silviya has demonstrated unwavering dedication, diligence, and a profound passion for the industry since her initial engagement with our firm. Throughout her tenure, she has exhibited a remarkable aptitude for detail, significantly enhancing the efficacy of our team. We eagerly anticipate her continued success as she embarks on this new chapter in her professional journey.

## GEF as Knowledge Partner at FWEAN



GEF supported FWEAN as the Knowledge Partner for the 7th FWEAN Expo. The expo, a significant event in Nepal's entrepreneurial landscape, promoting and empowering women entrepreneurs across nation, unfolded from March 29th to April 2nd at the Heritage Garden in Sanepa. As part of this collaboration, GEF contributed its expertise and resources to empower women entrepreneurs and foster growth. One noteworthy highlight of this partnership occurred on Saturday, March 30th, during a key event: the Business to Business Networking session where Dr. Manish Thapa,

actively participated as a mentor. Dr. Thapa's involvement added immense value to the session, where he shared insights and provided guidance to aspiring and established women entrepreneurs on Accessing Finance in Nepal.

# Portfolio Highlight: Tattva Farms



## *Jindagi ko Mithaas*

Tattva Farms is a prominent manufacturing and agro-processing unit specializing in sugarcane and related products, with a particular focus on jaggery and its derivatives. The company offers a diverse range of healthy and unique products, catering to health-conscious consumers seeking alternatives to refined sugars and artificial sweeteners.

In alignment with market trends, Tattva Farms recognizes the growing demand for convenient and healthy snacks. Through strategic product diversification, the company not only caters to health-focused consumers, but it is in the process of tapping the snacks market in the future. With a strong Research and Development (R&D) team, the company continually refines its products, ensuring it provides the best available options for its clientele. The emphasis lies on promoting customers' well-being through jaggery's natural and nutrient-rich qualities.

Beyond its product offerings, Tattva Farms is committed to transforming lives, not only of consumers but also of local farmers and the nation as a whole. The company actively pursues sustainable and ethical practices, contributing to economic development and supporting local farmers.

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# Quarterly Impact: Global Equity Fund

Sectors Invested



Investment in Clean Energy  
107.8 MW



Impacted Households  
6,176



Partnerships Since January **7**



Knowledge Sharing Sessions Since January **13**



5305



15%

Women Empowered



16.9%

Youth Empowered

Jobs Created

## By Proper Waste Management : GEF Saved



Energy  
177.1 kWh



Water  
642.6 L



Trees  
0.39



Oil  
12.95 L



Landfill Space  
0.08 cu.m