

***Middlebury Institute of International Studies at Monterey Takes
1st Place at the annual Business for a Better World Case
Competition***

DAVOS, Switzerland, January 25, 2017 – A team from the Middlebury Institute of International Studies at Monterey (MIIS) took first place at the annual Business for a Better World Case Competition held last week Thursday, coinciding with the World Economic Forum.

Second place went to a team from Desautels Faculty of Management at McGill and third place went to a team from Schulich School of Business at York University.

This year, the competition focused on two contemporary sustainability topics: responsible investing and the United Nation’s Sustainable Development Goals. MBA teams were challenged to design a global equity portfolio that would advance the Sustainable Development Goals while also maximizing returns for investors.

At the final event, MIIS was selected by a judging panel which consisted of Nick Robins, Co-Chair of the UNEP Inquiry, Sean Flannery, Former CIO, SSgA and Toby Heaps, CEO of Corporate Knights. MIIS impressed judges by synthesizing multiple sustainability ratings to identify a basket of leadership companies that were then weighted according to the gap between their intrinsic and market values according to the formula: sustainability impact score multiplied by the per cent difference between the market value and intrinsic value. The result was a portfolio with less than half the carbon and water footprint and higher risk-adjusted returns compared to its benchmark.

“An essential condition to solving for the sustainable development goals is that business play a leadership role, which is a function of the signals they get from their investors. We are proud of this year’s contestants, especially the finalists, whose frameworks point to how investors can lead the charge to more sustainable world”, said Toby Heaps, CEO of Corporate Knights.

The annual competition, now in its fourth year, is organized by Corporate Knights, the company for clean capitalism and the Schulich School of Business at York University in Toronto. Each year, MBA students are challenged to solve a sustainability-related business

problem. Past topics have included improving Suncor's sustainability performance and decarbonizing the Norwegian Oil Fun.

This year, 22 teams from 5 countries registered to compete in Round One of the competition. Six teams were selected to proceed to Round 2. The final three teams – Desautels, MIIS and Schulich – were chosen in December to face off in Davos.

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