

EMPower - The Emerging Markets Foundation

Emerging Markets Professionals
Organized for World Resources

EMPower Receives \$50,000 Grant from the Ford Foundation

The Ford Foundation grant enables EMPower to celebrate these Firsts:

First Grant from the Ford Foundation

First Underwriting Campaign

First Issue-based Grantmaking Portfolio

EMPower's Steering Committee and Staff are very pleased to announce that EMPower has been awarded its **first grant from the Ford Foundation**. A grant of \$50,000 was approved to support the implementation of EMPower's new grantmaking strategy as well as to invigorate the underwriting campaign EMPower is currently undergoing.

EMPower is in the midst of its **first underwriting campaign** where multi-year commitments are being sought from firms and individuals participating in the emerging markets financial community eager to contribute to the long-term sustainability of EMPower's work. This funding will ensure that all other individual donations will be allocated 100% to EMPower's grantees. The Ford Foundation grant has placed EMPower in an excellent position to achieve its goal of raising \$225,000 to fund its 2004 operational expenses. At this point the campaign is already half way there! EMPower is very pleased to count on the following firms and individuals, in addition to the Ford Foundation, that have given firm underwriting commitments:

Bassini Playfair Wright
Robert Citrone, Discovery Capital
Joseph Mullally, UBS
The Rohatyn Group

The Ford Foundation grant comes at a critical time of EMPower's organizational development as it seeks to execute the new grantmaking approach approved by the Steering Committee forged after long and deliberate consultations with its Advisory Council and other global grantmaking experts. EMPower will be developing its own niche in the international giving sector by building distinct portfolios dedicated to specific intractable problems, such as public health and education, with the help of renown global grantmaking partners. EMPower will leverage the partner's infrastructural capacity for grants management, financial reporting, accountability, and transparency of the local, community-based organizations approved by EMPower's Grants Committee. The **first issue-based portfolio** being created will focus on the health of children, youth and families.

EMPower is deeply grateful to the Ford Foundation for its vote of confidence in the work EMPower has undertaken in the last few months to redefine its organizational structure and build a new grantmaking strategy. EMPower's Steering Committee, staff and supporters greatly appreciate the support of the Ford Foundation.

I would be very happy to speak to you further about EMPower's work.

My very best,

Marta

Marta Cabrera
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