

COLLABORATIVE IMPACT

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OVERVIEW

NAMES

**STICHTING
NOABER
FOUNDATION**

REGISTERED OFFICES

DORPSSTRAAT 14
6741 AK LUNTEREN
THE NETHERLANDS

MISSION

Stichting Noaber Foundation aims to initiate and support the acceleration of innovations that create impact in the civil society where ‘noabership’ (‘neighbourship’) is key. Through a network of initiated organizations (called Noaber Network) Noaber Foundation acts as impact philanthropist and impact investor.

FUNDING

Stichting Noaber Foundation is financed by a trust fund with the intention to use the trust’s return in the general interest. Noaber Network was set up to carry its mission. The trust fund is not included in this annual report. In addition, income is generated through returns on investments from the portfolio of Noaber Ventures B.V.

TYPE OF ORGANIZATION

Foundation ANBI (RSIN) 850119659

YEAR OF ORIGIN

2000

SECTOR FOCUS 2013

- Health
- Innovations
- IT

TARGET ORGANIZATIONS

Type: Impact Philanthropy organizations and Impact Investment organizations

Phase: Impact projects, pilot or start-up, established but scaling up

RANGE OF INVESTMENT SIZE

€100,000 - €1m for grants
€100,000 - €3m for investments

GEOGRAPHICAL FOCUS

- IMPACT DONATIONS
- IMPACT INVESTMENTS



NON-FINANCIAL SERVICES

- Strategy consulting
- Coaching, mentoring
- Governance
- Change management
- Fundraising or revenue strategy
- Financial management
- Networks
- Impact Measurement and Management

SUPPORT

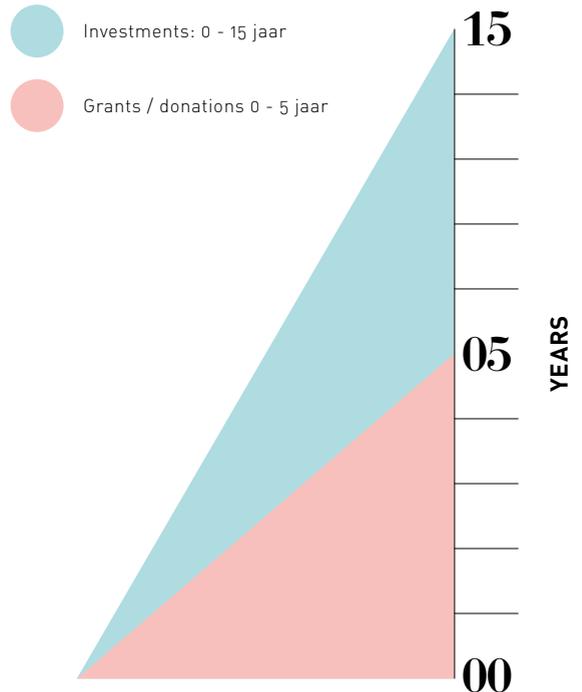


COMPLETE CAPITAL

- Grant
- Guarantee
- Senior loan
- Loan
- Subordinated loan
- Convertible loan
- Mezzanine finance
- Equity
- Convertible grant
- Credit Facility

TYPES OF FINANCING

AVERAGE DURATION OF THE SUPPORT



COLLABORATION IS WORKING WITH EACH OTHER TO DO A TASK AND TO ACHIEVE SHARED GOALS. IT IS A RECURSIVE PROCESS WHERE TWO OR MORE PEOPLE OR ORGANIZATIONS WORK TOGETHER TO REALIZE SHARED GOALS. THIS IS MORE THAN THE INTERSECTION OF COMMON GOALS SEEN IN CO-OPERATIVE VENTURES, BUT A DEEP, COLLECTIVE DETERMINATION TO REACH AN IDENTICAL OBJECTIVE - FOR EXAMPLE, AN ENDEAVOR THAT IS CREATIVE IN NATURE - BY SHARING KNOWLEDGE, LEARNING AND BUILDING CONSENSUS.

MOST COLLABORATION REQUIRES LEADERSHIP, ALTHOUGH THE FORM OF LEADERSHIP CAN BE SOCIAL WITHIN A DECENTRALIZED AND EGALITARIAN GROUP. IN PARTICULAR, TEAMS THAT WORK COLLABORATIVELY CAN OBTAIN GREATER RESOURCES, RECOGNITION AND REWARD WHEN FACING COMPETITION FOR FINITE RESOURCES. COLLABORATION IS ALSO PRESENT IN OPPOSING GOALS EXHIBITING THE NOTION OF ADVERSARIAL COLLABORATION, THOUGH THIS IS NOT A COMMON CASE FOR USING THE WORD.

STRUCTURED METHODS OF COLLABORATION ENCOURAGE INTROSPECTION OF BEHAVIOR AND COMMUNICATION. THESE METHODS SPECIFICALLY AIM TO INCREASE THE SUCCESS OF TEAMS AS THEY ENGAGE IN COLLABORATIVE PROBLEM SOLVING. FORMS, RUBRICS, CHARTS AND GRAPHS ARE USEFUL IN THESE SITUATIONS TO OBJECTIVELY DOCUMENT PERSONAL TRAITS WITH THE GOAL OF IMPROVING PERFORMANCE IN CURRENT AND FUTURE PROJECTS.

PREFACE

COLLABO- RATIVE IMPACT

J.G.P. (PAUL) BAAN
CHAIRMAN



J.H. (MINEKE) BAAN-PAS



IT'S A BIT OF A MOUTHFUL, EASIER SAID THAN DONE, AND NOT QUITE AS SIMPLE AS IT MAY SOUND: IMPACT AND COLLABORATION. THIS IS ONE AREA WHERE THE AFRICAN PROVERB "IF YOU WANT TO GO FAST, GO ALONE, BUT IF YOU WANT TO GO FAR, GO TOGETHER" APPLIES PERFECTLY. AS WE HEAR ON THE NEWS EVERY DAY, IF WE ARE TO MAINTAIN OUR CURRENT STANDARD OF LIVING, WE WILL NEED TO IMPLEMENT REFORMS. THIS RESPONSIBILITY EXTENDS TO POLITICIANS, MEMBERS OF THE PUBLIC AND THE BUSINESS COMMUNITY, WHETHER THEY LIVE IN GREECE, FINLAND, THE USA, CHINA OR THE NETHERLANDS. EXPERIENCE HAS SHOWN THAT THOSE WHO WORK WELL WITH OTHERS AND TAKE THE LEAD IN THESE TYPES OF CHALLENGING TRANSITION AND TRANSFORMATION PROCESSES TEND TO ACHIEVE RESULTS. YOU DON'T EVEN NEED TO BE LARGE IN STATURE TO DO SO, BUT YOU DO NEED TO BE VISIONARY, INNOVATIVE AND HAVE A KNACK FOR BRINGING PEOPLE TOGETHER IN ORDER TO RALLY THOSE AROUND YOU AND GET THEM TO JOIN YOUR CAUSE.

Also known as the "third sector", the civil society (or, as we like to call it, "Noabership") links the public and private sectors. As such, it has a natural, strategic responsibility in the transformation to a participatory society, with smaller government and more civil and private initiatives.

Noaber Foundation/Noaber Philanthropy was established nearly fifteen years ago, and the Noaber Network has evolved into a solid platform in which a large number of different parties have been working together on creating meaningful, innovative initiatives in line with this transformation strategy. We're definitely on a roll right now, and our aim is to step things up a notch or two over the next several years and increase our impact across the board.

In the Bible Book of Proverbs, the wise King Solomon writes that "There is a time for everything, and a season for every activity under the heavens," and this is certainly true for innovations, which alter or replace what is

already there. This is essentially what the renowned Austrian-born economist Joseph Schumpeter (1883-1950) posited in his Creative Destruction theory. It's something we see around us every day: a growing number of retailers are taking their business online – joining new, online-only retailers – while entire sections of high streets are sitting vacant. At institutions and large corporations, downsizing is the name of the game, while their former employees are striking out on their own and launching new businesses. This trend is occurring even in health organizations, which has created the need to organize medically necessary healthcare on an informal basis. These are all daunting challenges we need to face together. It's a given, at this point, that the Internet is a driving force in each of these trends, and one particular question I've been wanting to find an answer to for some time is: What's NEXT? What should we be thinking about?

Sure, we can discuss the meaning and significance of issues such as changes to corporate cultures, new business models, the development of killer apps, and so on. But if we look beyond those issues and reach into the next levels, we see that it's really the MONEY factor that has become a mission-critical backbone in our society. In fact, we take money for granted to such an extent that we barely realize anymore that it was not always how people paid for goods and services (remember that our ancestors practiced barter trade) and that the financial system is likely to change again in the future.

The public dismay over the fact that the rich are getting richer and the poor are getting poorer and that this is threatening the survival of the middle classes in our society has manifested itself in major distrust of financial institutions, as well as in

having given rise to a wealth of new initiatives. We are seeing the emergence of more informal economies, local currencies, credit cooperatives, shadow banking and – last but not least – the Bitcoin system.

All this calls for a fundamental revision of our financial system, and especially of money itself. We strongly believe that money in its current form will soon be replaced and that important new payment methods are currently being developed. A new architecture of the next generation of online payment systems (including the Bitcoin system, which is unique on account of its infinite divisibility), could potentially present an opportunity to program both financial interest and common social interest in a customer-specific way.

One particularly pertinent question is what parties and morals, in fact, drive these advances. As Jesus assured us centuries ago in the Gospel of Luke in the New Testament that you can “Make to yourselves friends of the mammon of unrighteousness” and that money has potential for both good and evil?

These challenges call urgent solutions to which the Noaber Foundation is committed to solving in the time to come, during which we would like to express the wish that all our work should be blessed by our Creator of Heaven and Earth.

Lunteren, the Netherlands, July 2014.

On behalf of the Board of the
Noaber Foundation / Noaber Philanthropy,
Paul and Mineke Baan

NOABER FOUNDATION

NOABER FOUNDATION

STICHTING NOABER FOUNDATION (HEREINAFTER: THE NOABER FOUNDATION) ACTIVELY SUPPORTS INITIATIVES THAT AIM FOR TRANSFORMATION IN SOCIETY IN AN ECONOMICALLY SUSTAINABLE MANNER, THEREBY CREATING POSITIVE IMPACT.

IN ORDER TO MAKE THIS POSSIBLE THE NOABER FOUNDATION ANNUALLY RECEIVES A DONATION FROM THE STICHTING STEWARDSHIP FOUNDATION, A TRUST FUND. THIS CAPITAL IS USED BY THE NOABER FOUNDATION TO FINANCE ORGANIZATIONS WHOSE VISION AND OBJECTIVE IS THE SAME AS THEIRS AND WHO ARE PARTNERS IN THE NOABER NETWORK. NOABER FOUNDATION COORDINATES THE COLLABORATION AND SYNERGY BETWEEN THE PARTNERS IN THE NOABER NETWORK TO MAXIMIZE THE IMPACT OF THE COMBINED ACTIVITIES.

EXECUTIVE BOARD

J.G.P. (**Paul**) Baan (**chairman**)
 J.H. (**Mineke**) Baan-Pas
 G.G.J. (**Rutger**) Baan
 J.H. (**Johanneke**) van de Scheur-Baan

ADVISORY BOARD

H.G.B. (**Henk**) van den Breemen (**chairman**)
 Prof. Dr. G. (**Gert**) van Dijk

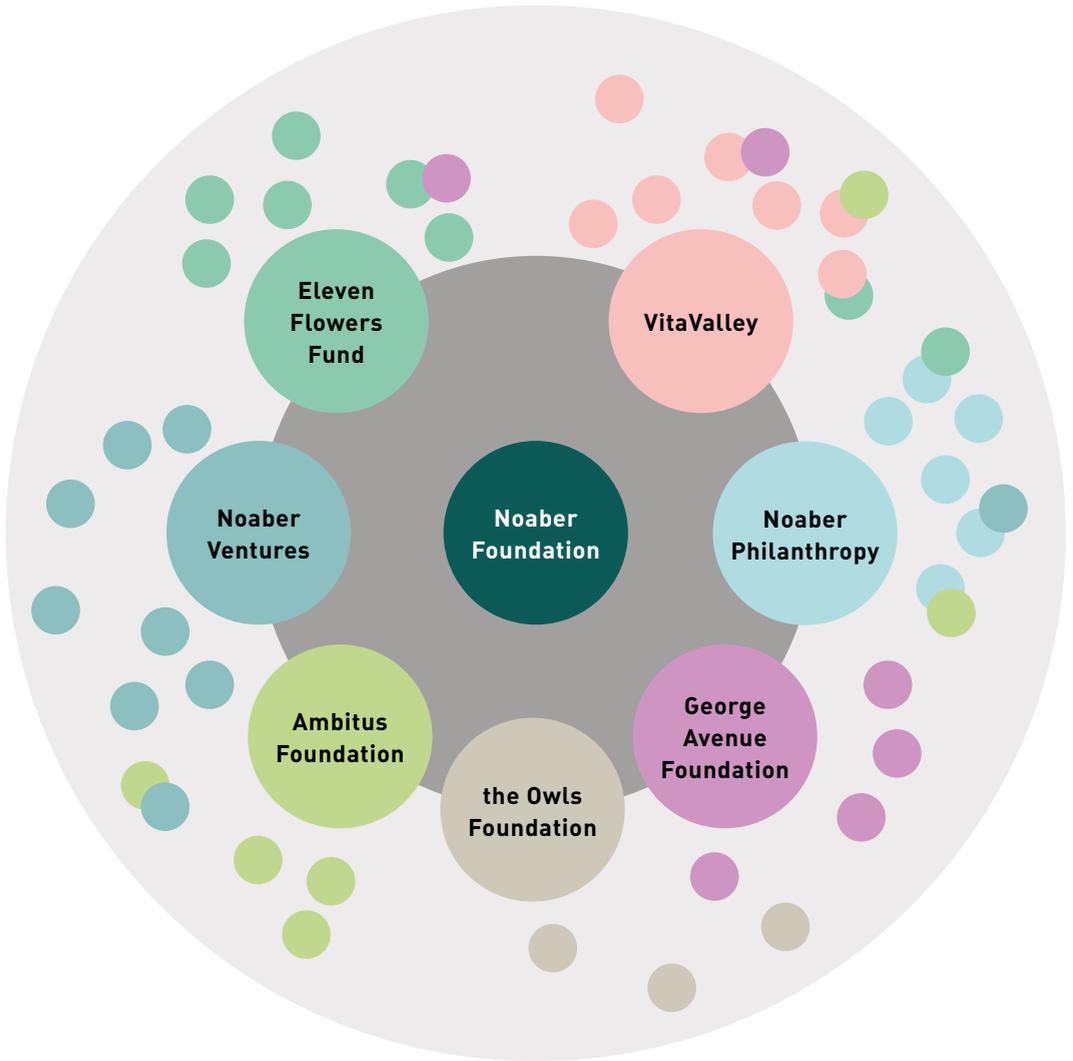
SPECIAL ADVISORS

Prof. Dr. E. (**Elbert**) Dijkgraaf
 J.W. (**Jan Willem**) Baan

DIRECTOR

M. (**Matthijs**) Blokhuis

for more details: see page 60-66



NOABER NETWORK

**[We]
can
refer
to each
other
and
share
knowledge
...**

POLICY

STICHTING NOABER FOUNDATION AIMS TO INITIATE AND SUPPORT THE ACCELERATION OF INNOVATIONS THAT CREATE IMPACT IN THE CIVIL SOCIETY WHERE 'NOABERSHIP' ('NEIGHBOURSHIP') IS KEY.

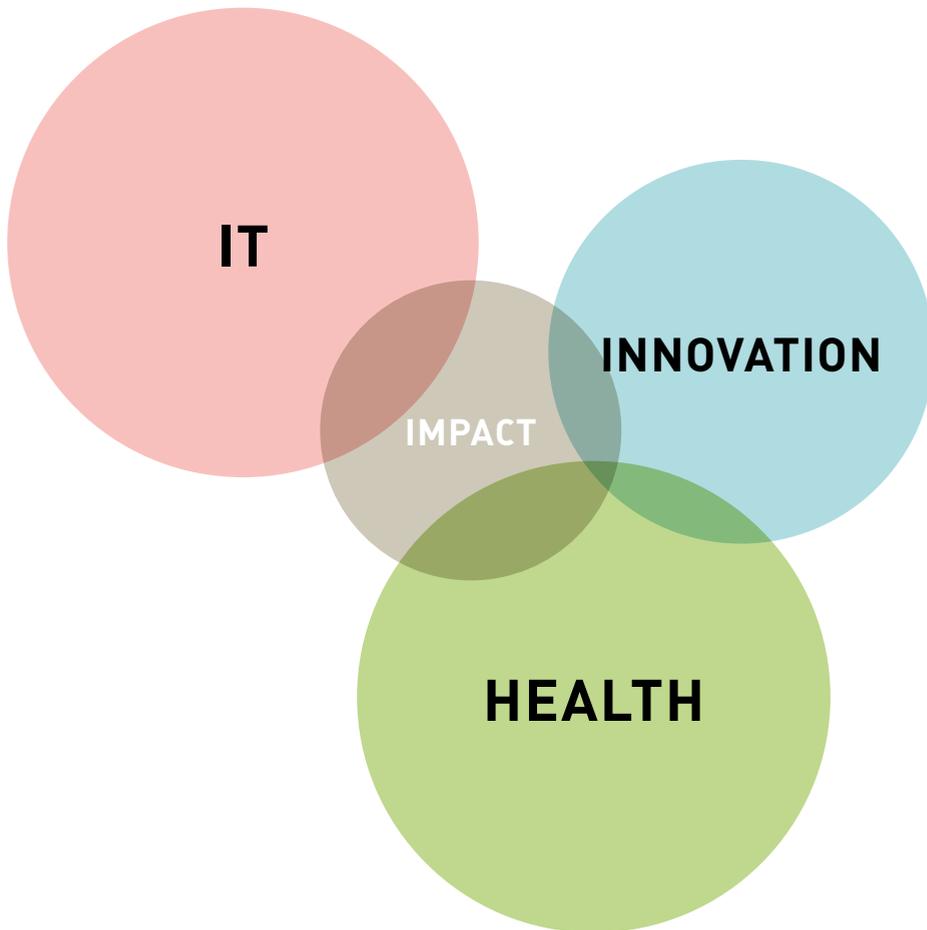
THROUGH A NETWORK OF BENEFICIARY ORGANIZATIONS

(CALLED NOABER NETWORK)

NOABER FOUNDATION ACTS AS VENTURE PHILANTHROPIST AND IMPACT INVESTOR.

This mission reveals the objective of the Noaber Foundation: we support initiatives, both proactively and reactively, which engender change in society in a sustainable manner and which create an impact as a result.

Generally speaking the initiatives are characterized by an innovative approach or initiatives which yield innovative results. They need support ('complete capital') to bridge the commercialization gap. Another characteristic is that there are opportunities for scaling-up. In many cases information technology is the enabler to bring knowledge to niches in the market.



In achieving this objective, the Noaber Foundation provides [1] donations to various beneficiary organizations within the Noaber Network. They all serve the public interest in line with our objectives and [2] funding to facilitate impact investments through Noaber Ventures B.V. (hereinafter: Noaber Ventures). Throughout this process, the Board of Noaber Foundation decides based on standard operating procedures.

The beneficiary organizations and Noaber Ventures are jointly referred to as the Noaber Network (see the section on this network contained in this annual report).

To achieve its objective Noaber Foundation provides complete capital: human capital, social capital and financial capital.

The basic premise of the funding is that at least 40% of all assets received from the trust fund are made available to the beneficiary organizations of the Noaber Network in the form of impact donations. A maximum of 60% can be used for impact investments that are made through a legal entity by the name of Noaber Ventures. In case of an exit within Noaber Ventures the executive board of Noaber Ventures may resolve to initiate new investments or, alternatively, decide to pay dividend to the Noaber Foundation, which in turn can be used in the general interest.

05

NOABER NETWORK

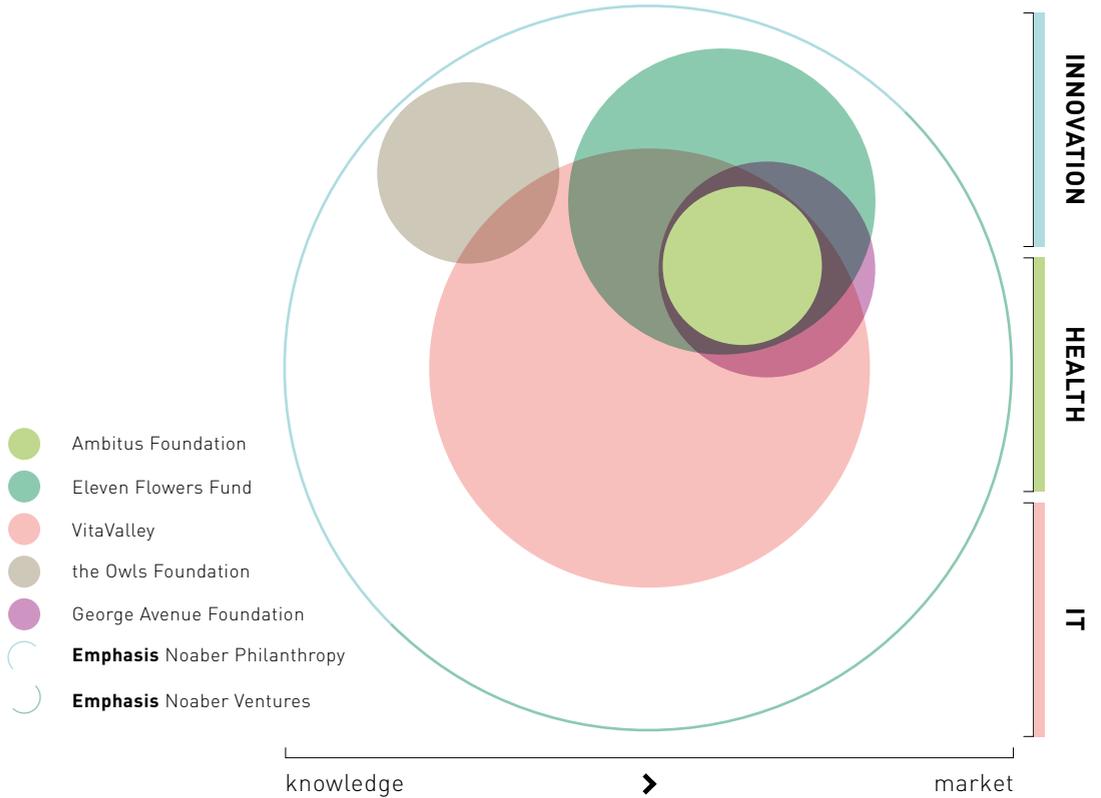
**THE NOABER NETWORK CONSISTS
OF A NUMBER OF ORGANIZATIONS,
EACH WITH ITS OWN FOCUS.**

**STICHTING NOABER PHILANTHROPY
NOABER VENTURES B.V.
STICHTING ELEVEN FLOWERS FUND
STICHTING AMBITUS FOUNDATION
STICHTING VITAVALLEY
STICHTING THE OWLS FOUNDATION
GEORGE AVENUE FOUNDATION**

The organizations united in the Noaber Network collaborate where possible and necessary and in those cases where they can collectively increase their impact. While each of these organizations has its own individual focus, they are all dedicated in varying degrees to innovations related to healthcare, with the use of IT resources playing a key role. The focus of the individual organizations may

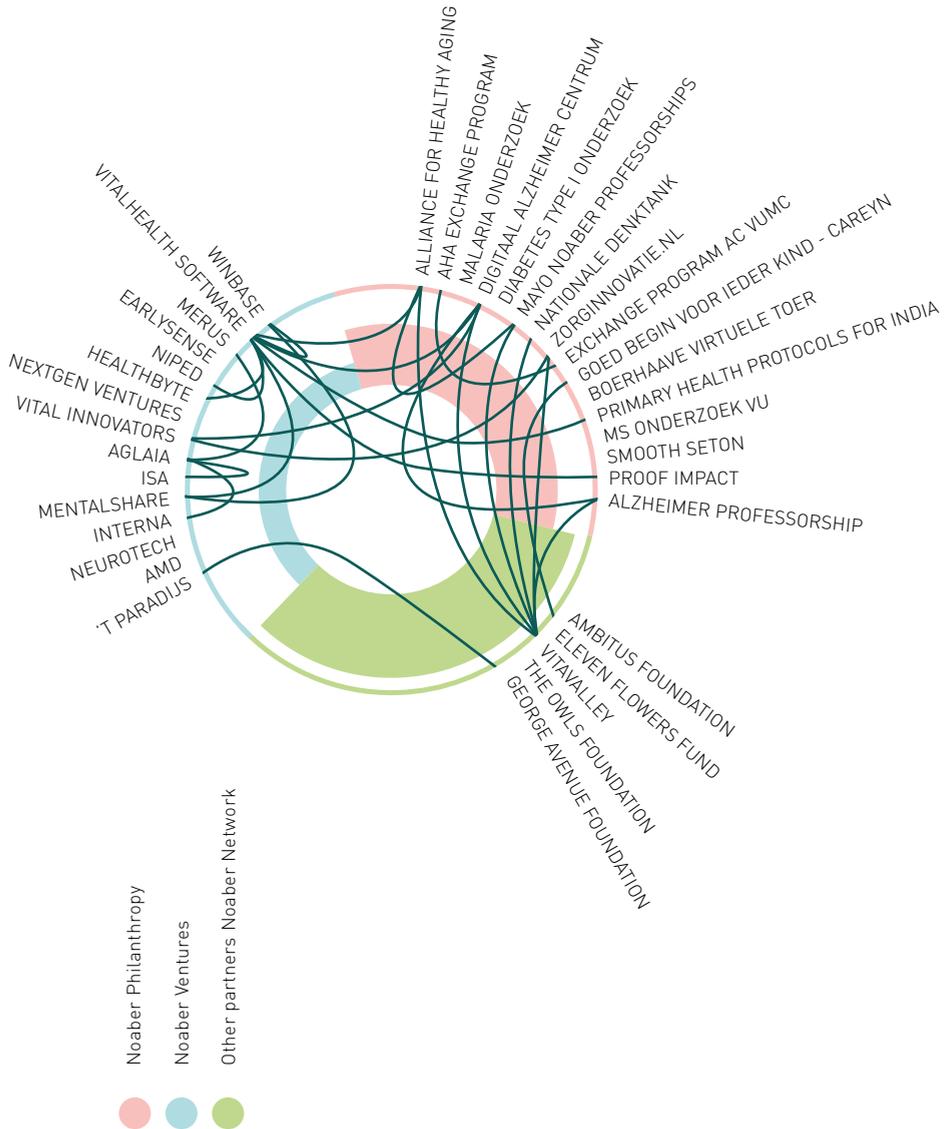
range from research (“knowledge”) to specific interventions and applications (“market”).

In the discussion of each of the entities, we will use the following figure, but applied to a concrete example.



The various Noaber Network organizations work together closely, and this collaboration occurs in a variety of forms, ranging from casual and informal to close and highly formalized. Whenever possible, the different opportunities for cooperation are considered in the decision-making process. In discussing each of the

entities separately, we will use the figure on the next page once again too, applied to a specific example. As we will see, there are a large number of connections, and the figure shows this interconnectedness for all health- and healthcare-related projects and investments.



**It is amazing
how music
can be tied
to health ...
and how
innovations
in this
field are...
significant.**

NOABER PHILANTHROPY

FOCUS

PROJECTS AND INITIATIVES IN THE 'TRIANGLE' OF HEALTH, INNOVATIONS AND IT, WHICH STIMULATE, SUPPORT AND DEVELOP INTERVENTIONS, PROGRAMS, PRODUCTS WITH AN IMPACT ON HEALTHY AGEING BY NOABER PHILANTHROPY'S COMPLETE CAPITAL.

EXECUTIVE BOARD

J.G.P. **(Paul)** Baan (chairman)

J.H. **(Mineke)** Baan-Pas

G.G.J. **(Rutger)** Baan

ADVISORY BOARD

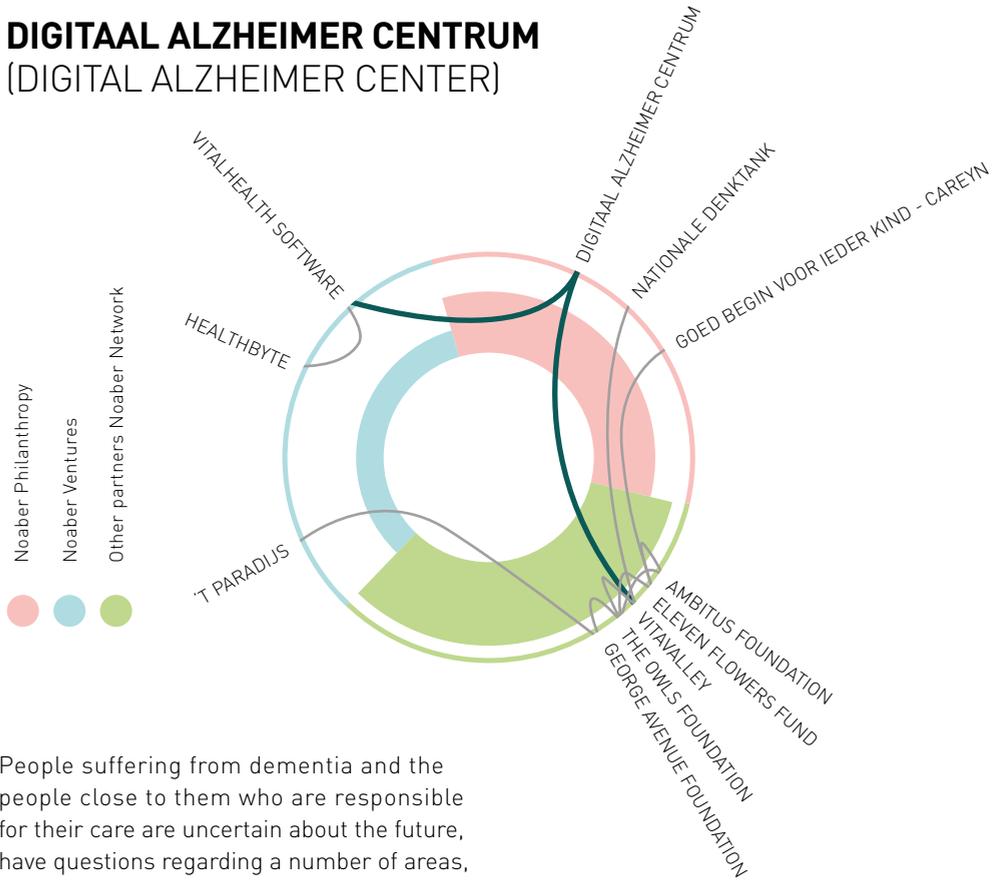
D.C. **(Dick)** Donker (chairman)

L. **(Laurens)** van der Tang

DIRECTOR

M. **(Matthijs)** Blokhuis

DIGITAAL ALZHEIMER CENTRUM (DIGITAL ALZHEIMER CENTER)



People suffering from dementia and the people close to them who are responsible for their care are uncertain about the future, have questions regarding a number of areas, and have a great need for reliable information, easy access to medical information, and interaction with others in the same situation. The emergence of the Internet has created new opportunities that can potentially tailor healthcare processes to the demand for care, improving the position of patients and caregivers in the process. However, realizing these opportunities requires innovation.

VUmc's Digitaal Alzheimercentrum (the Digital Alzheimer Center/DAC) combines a variety of functionalities, provides information and advice, makes it easier for patients to connect with others in various communities, and contains a secure section (accessible

only to authorized persons) for reviewing medical data and the option to contact caregivers.

A user evaluation will be conducted in order to further develop and optimize the DAC. A series of implementation activities are then scheduled to implement DAC into people's day-to-day lives and to encourage active use of the system. Impact evaluation involves establishing the added value of the DAC for patients and caregivers by comparing user-group data with a matched control group which does not have access to the DAC.

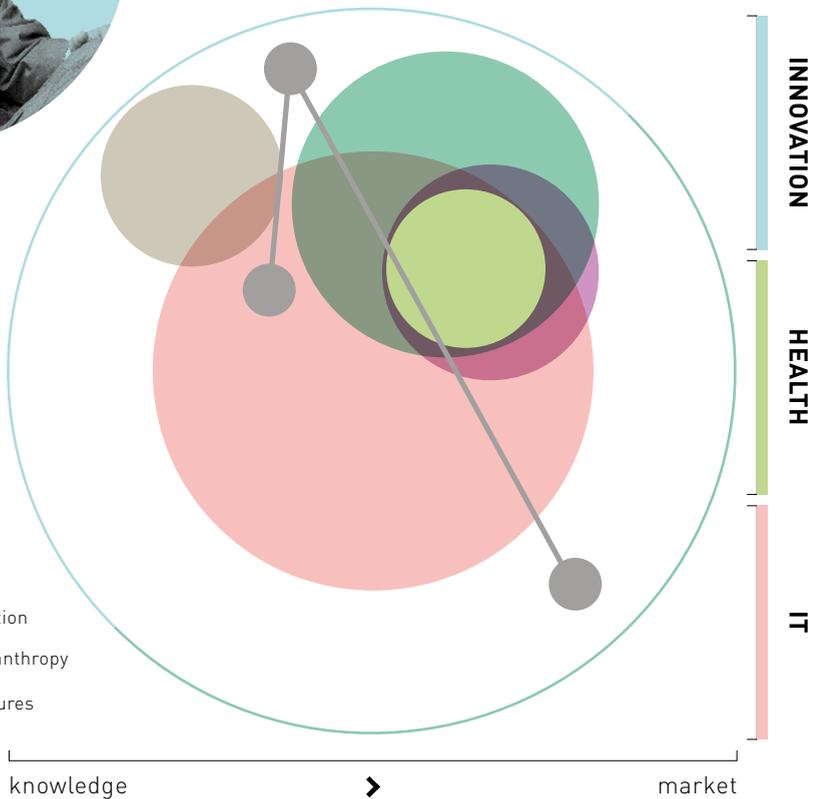
INTERVIEW

DICK DONKER

CHAIRMAN
ADVISORY BOARD (FROM 1-10-2013)



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



DIGITAAL ALZHEIMER CENTRUM
(DIGITAL ALZHEIMER CENTER)

I would describe Noaber Philanthropy, as the “mother of the network”. We have watched her “family” grow and evolve in recent years. If you look at the history of the organization, you’ll see that there’s a steady development there. It started out simply as donations that were made with some interest in impact, although we did not actually use that word at that time, without making it the main focus. In fact, we lacked focus in terms of clear ideas and concepts at the beginning; we simply used our intuition and did what we felt was right. We now do have a clear focus, which is basically the domain of healthcare. The use of technology – which was initially also regarded as a prerequisite – has now been defined more clearly. I suppose that the fact that this applies to the entire Noaber Network is a result of the development instigated by Noaber Philanthropy. As I said, we are the “mother,” which also, in a way, makes us the “conscience”.

I think the role of this entity is to keep the organization as a whole focused: we’re in the charity business! If it is both possible and necessary, we achieve this through investments, by using smart financing models designed to create economically sustainable business models. Because we are a public interest organization, our public profile is what comes first, and “protecting” this profile becomes easier because we essentially safeguard the donations included in our budget system, since the Board decides what portion of the available funds is allocated to projects which are funded through donations, thereby ensuring that no areas are neglected. I would also note that the staff of the support organization has the expertise required to assess projects that are appropriate for Noaber Philanthropy. As we have found, this does require different types of skills than evaluating investment proposals.

It’s a major advantage that this same staff literally shares a single office, as the discussions they have ensure that the various financing methods remain effective.

And speaking of added value, I would say the role of the Ambitus Foundation is really quite different from that of other organizations. Their originality lies in being specifically dedicated to music-related activities, Not only because the organization focuses on music in relation to young people, but also because the combination of health and music therapy makes their work so exciting and valuable. As for this latter aspect, the foundation will probably team up with VitaValley in the future.

I would also mention the current Een Goed Begin (“A Good Start”) project as another example of collaboration, in this case between Noaber Philanthropy and Eleven Flowers Fund. By co-managing this project in clarifying the project’s impact, we add specific value. The renovation of the intensive care units at Wilhelmina Children’s Hospital, which eventually became an Eleven Flowers Fund project – is another form of cooperation altogether.

NOABER VENTURES

FOCUS

BUSINESSES DEDICATED TO RESEARCHING, SUPPORTING AND PROMOTING HEALTHY AGING USING NOABER'S COMPLETE CAPITAL, IT RESOURCES, INNOVATIONS AND ENTREPRENEURSHIP.

EXECUTIVE BOARD

J.G.P. (**Paul**) Baan (**chairman**)

J.H. (**Mineke**) Baan-Pas

G.G.J. (**Rutger**) Baan

ADVISORY BOARD

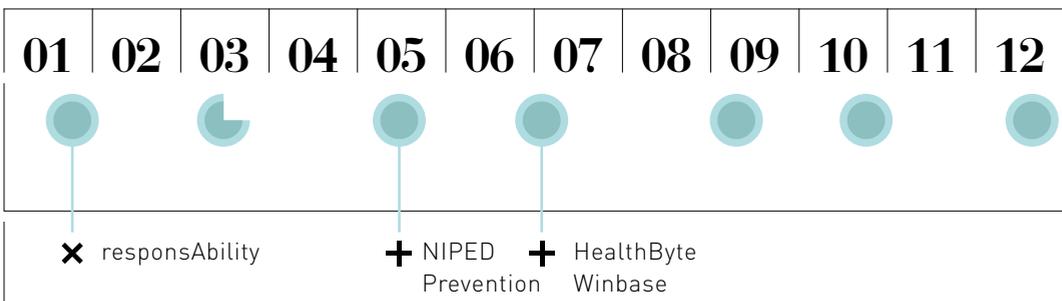
D.C. (**Dick**) Donker (**chairman**)

L. (**Laurens**) van der Tang

DIRECTOR

M. (**Matthijs**) Blokhuis

All decisions regarding investments are made by the Board of Noaber Ventures, is supported in its decision-making by a Advisory Board which issues its advice for all relevant decisions. The advisory and decision-making processes always come about in an iterative fashion at combined Board and Advisory Board meetings. In 2013, seven of such combined meetings were held.



NOABER VENTURES



100% presence Board and Board of Advisors



✗ exit / evaluation



+

new investment

EXIT

responsAbility

RESPONSABILITY (rA) IS A SWISS ASSET MANAGEMENT COMPANY. CURRENTLY THE COMPANY HAS 7 INVESTMENT FUNDS UNDER MANAGEMENT WHICH FOCUS ON FOUR THEMES: MICROFINANCE, SME'S, FAIR TRADE AND INDEPENDENT MEDIA.

THE ACHIEVEMENTS OF rA:

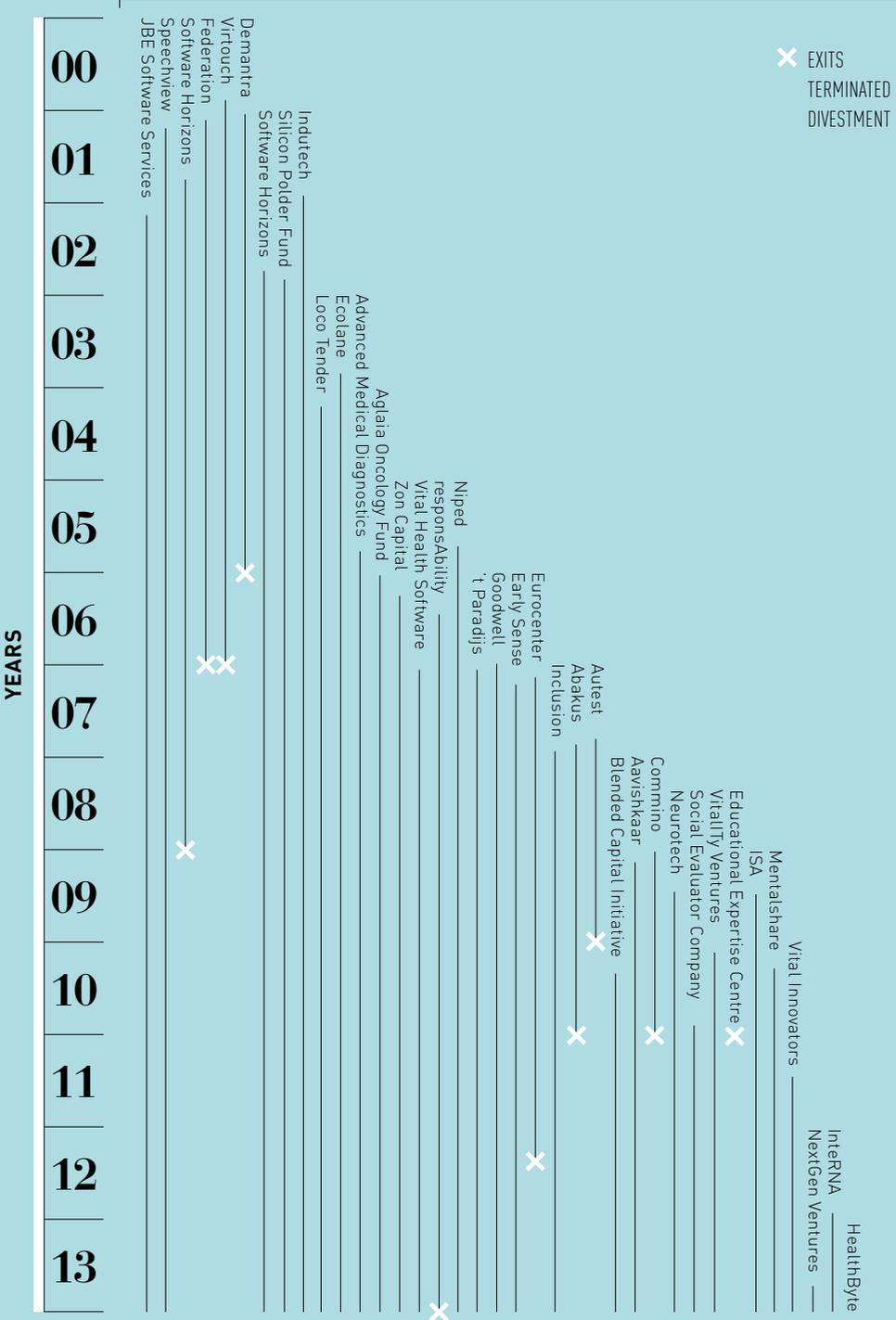
- Growth in Assets under Management from USD 45 mln in 2005 to over USD 1 billion in 2011.
- rA has built a high quality organization over the years, growing from small business with 6 FTE to a professional network of offices in various countries employing 80 FTE.
- In 2012 rA implemented significant change in its organizational structure, discontinuing collaboration, declining shareholder equity and raising new capital to comply with FINMA (Swiss financial market supervisor) regulations. It is now fully compliant with FINMA regulations.
- rA has grown a diverse product range, with various microfinance funds, an independent media fund, to a publicly distributable fair trade fund, as well as a Ventures fund and a dedicated fund for an institutional client.

Because we decided to narrow our focus to the Health & Care sector and specifically to projects around Healthy Aging by the end of 2011, our share in rA no longer fitted the new investment policy. The opportunity to sell increased when rA changed its strategy in 2012 towards acquiring institutional investors as clients, having them as both investors in the company as well as using them as distribution channels to target private investors for the funds under management. This seemed to be an adequate moment for Noaber Ventures to exit from rA, since it won't be able to add much value to the new business strategy.

LESSONS LEARNED

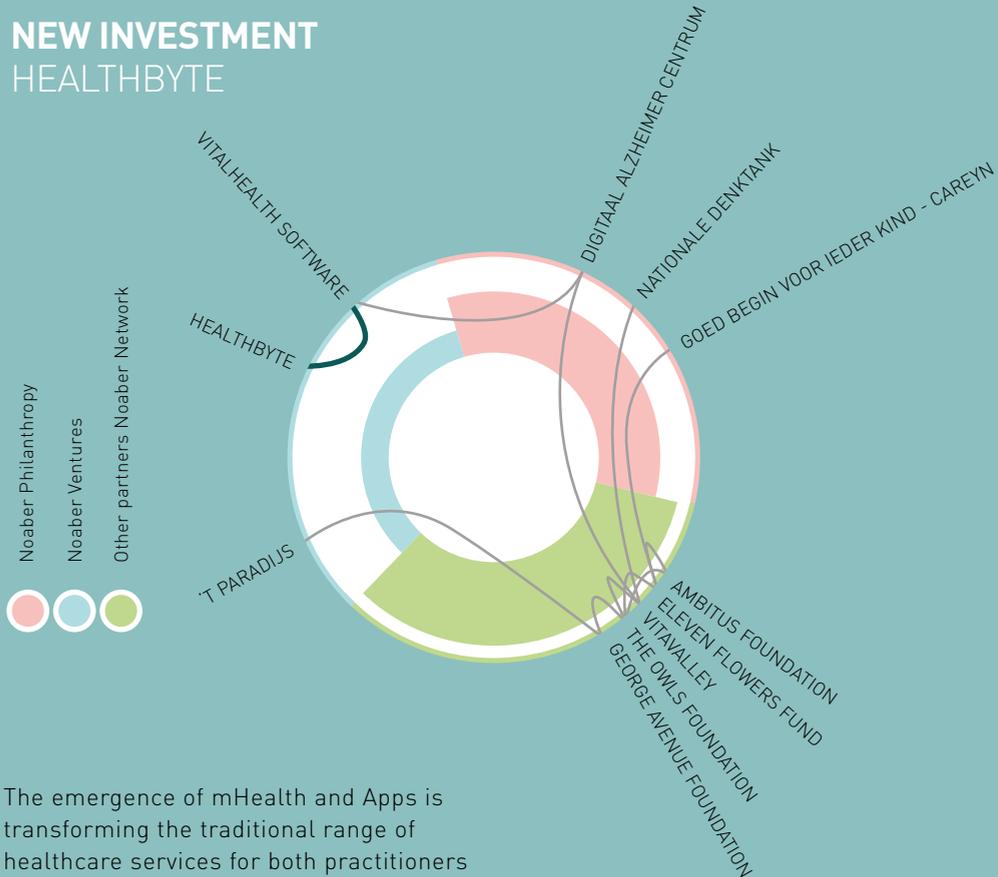
- There has been little leverage with other projects in our portfolio.
- Quality and professionalism of management is key for business success.

PORTFOLIO



PROJECT

NEW INVESTMENT HEALTHBYTE



The emergence of mHealth and Apps is transforming the traditional range of healthcare services for both practitioners and patients. Smartphones and tablets will be used as support tools in the healthcare industry on an ongoing basis – anywhere, anytime. mHealth offers the option to continuously monitor health and health-related aspects, as well as providing access to patient information outside the traditional healthcare institutions or private homes. The collected data can be used for applications and services related to well-being, prevention, management of chronic conditions, healthier aging, and more efficient healthcare management.

University Medical Center Utrecht aims to improve its leading position in digital technology to include mHealth by

establishing a co-creating expertise center focusing on apps for patients and healthcare professionals. The center will be dedicated to improving the quality of the care provided, finding ways to use the limited time of healthcare professionals more effectively, and enabling patients to play a more active role in their own healthcare. The center has been successful in these efforts by adopting a multi-disciplinary approach. The expertise center includes HealthByte, a fund dedicated to financing app development. Noaber Ventures is a participant in this fund.

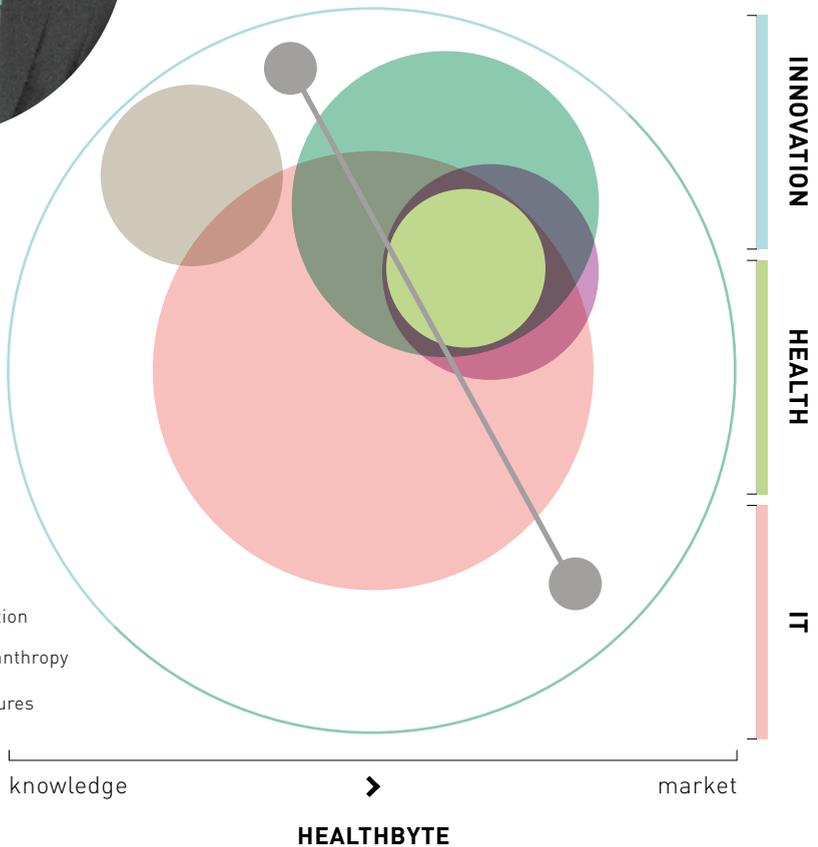
INTERVIEW

LAURENS VAN DER TANG

ADVISORY BOARD MEMBER



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



It's a powerful experience for Noaber Ventures to be able to operate in an ecosystem which focuses on healthcare, and in which impact and impact investments are priorities as well. The correlation and collaboration with the other entities makes it possible not only to invest funds, but also to support businesses in other areas, all of which helps increase impact.

Other investors are likely to say much the same thing, but when it comes down to it, 99% of investors essentially act like bankers. However, Noaber Ventures is unique, as this general observation does not apply there and there is indeed an entire network surrounding it. It really makes for an ideal situation.

One of my favorite examples is Winbase. They were a former partner of VitalHealth Software, and that's how they ended up on the radar of Noaber Ventures, which then became strategically involved in the company, in a way no other financier probably would have. Also, somewhere down the line Winbase took Abakus — another Noaber Ventures investment — under its wing. This made it possible to guarantee the continuity of Abakus while at the same time improving the strategic position of Winbase in the market in which they operate. Establishing those connections, creating and using synergy and a willingness to take a certain amount of risk — driven mainly by the impact that can be achieved — is what makes this example so typical.

Another example is the PAZIO project, in which VitalHealth Software has been involved from the outset. This led VitaValley to become strategically involved in the project, and our organizations also forged closer ties with University Medical Center Utrecht, which, as a result, also became a partner to VitaValley. All these new connections have recently prompted Noaber Ventures to invest in

HealthByte, a small fund dedicated to financing the development of apps.

A particularly effective model of collaboration is the Mentalshare project. When they first started out they had a lot of research planned, and then they were "discovered" by VitaValley. They are about to become the market leader (along with others) in providing e-health solutions for the mental health sector. None of this would have been possible if the various partners hadn't been working together: VitaValley, Noaber Ventures, VitalHealth Software, and so on.

In making investment decisions, the Noaber Ventures Board always looks for these types of synergy effects. Standalone projects that might come up, with no overlap with any of our other ongoing projects, do not make the cut.

The main impact of Noaber Ventures is that innovative digital health solutions will be launched in the market sooner and achieve economies of scale at an earlier stage as well. The impact is that a contribution is made to the health of millions of people. It's a well-known fact that innovations in healthcare tend to be complex. The same is true for the digital-health field. Noaber Ventures' involvement in innovations ensures both that there will actually be funds available to facilitate these innovations, and that they are implemented on an accelerated basis. VitalHealth Software would be a good example of that type of strategy. Solutions currently impact the health of more than two million people.

ELEVEN FLOWERS FUND

FOCUS

PROJECTS AIMED AT IMPROVING THE SITUATION AND FUTURE PROSPECTS OF YOUNG PEOPLE SUFFERING FROM A (CHRONIC) DISEASE AND/OR THOSE LIVING UNDER DEPRIVED CONDITIONS.

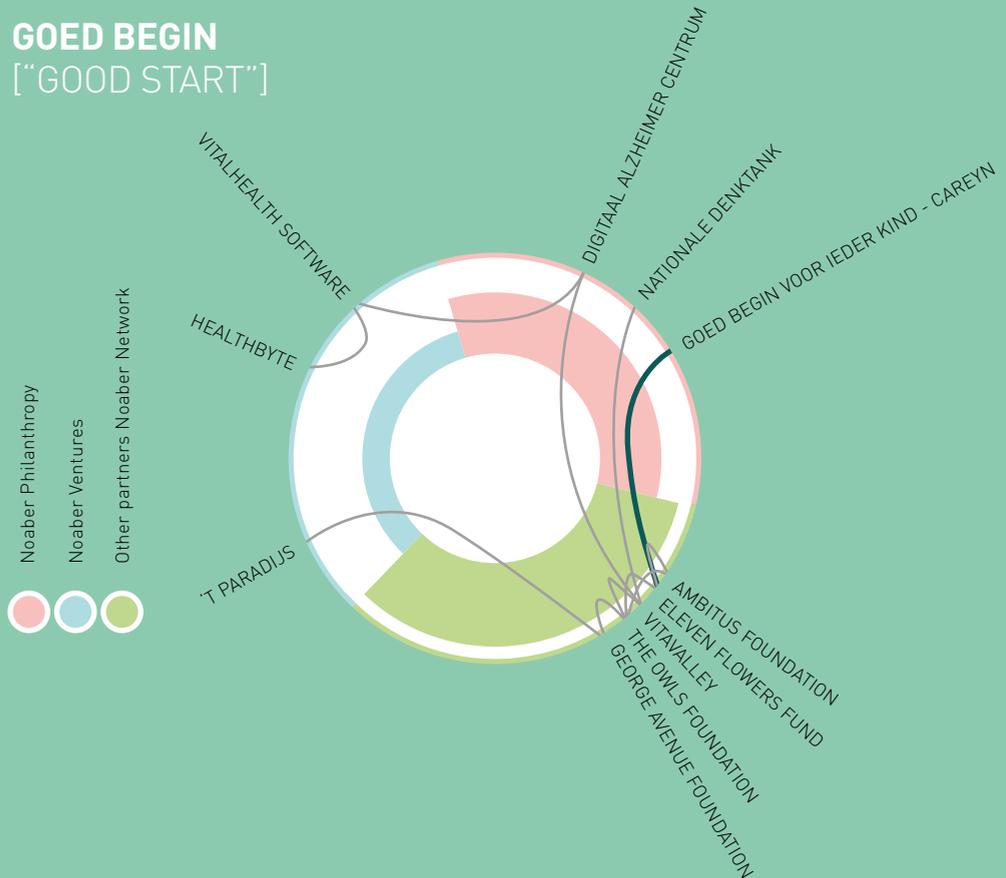
EXECUTIVE BOARD

G. (**Gerard**) Honkoop (**chairman**)
J.M. (**Annemarie**) Baan (**member of the board**)
J. (**Jannine**) van Schothorst (**secretary**)
W.P. (**Peter**) Valk (**treasurer**)

PROGRAM MANAGER

H. (**Harriët**) Gijsbertsen (**Noaber Services**)

GOED BEGIN [“GOOD START”]



The Netherlands has one of the highest perinatal mortality rates in Europe. This problem is most evident in large deprived urban areas. The main causes of this concentration are: an unhealthy lifestyle, unfamiliarity with and insufficient participation in the obstetric care system, a deprived living environment and limited financial resources.

Sadly, however, very few effective measures are being taken to improve the provision of information on pregnancy and parturition. Careyn Kraamzorg (Maternity Care) – the organization behind this project – intends to increase the extent to which maternity assistants are able to reach out to

– future – pregnant women in deprived areas and inform them by organising informative meetings, providing personal guidance and improving collective care.

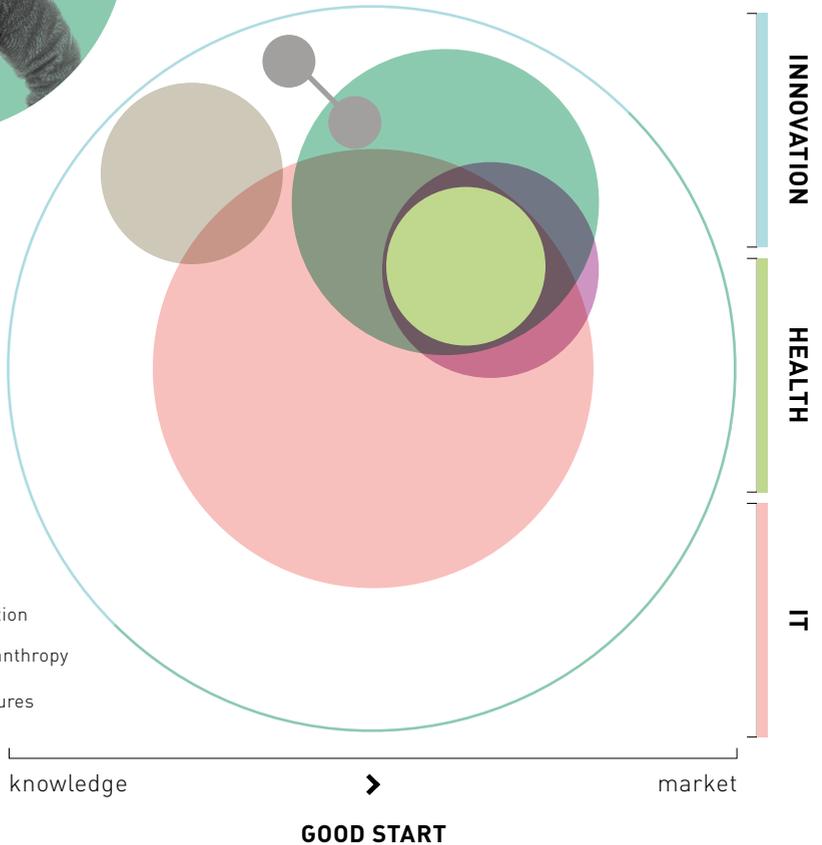
In 2013 program managers of both Eleven Flowers Fund and Noaber Philanthropy were actively involved in the process of impact measurement. Besides this, representatives of the Boards paid a visit to Rotterdam. They met the professionals who are executing the project and were provided with on-site information.

INTERVIEW

GERARD HONKOOP CHAIRMAN



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



In terms of innovative projects related to health and healthcare, we focus mostly on children and young people. Many, though not all, of our projects have an IT component. When it comes to impact, we believe in the importance of research and education projects. The added value of the Noaber Network lies in the fact that you can operate in the “market” with several different organizations and can refer to each other and share knowledge. For example, we often receive projects from the other organizations which have been identified or received by them, and we initiate cooperation between organizations which participate in projects that can potentially complement each other.

We act as each other’s agents, which helps us create a flywheel together. That, too, can be regarded as impact. When we identify and finance a particular project and involve VitaValley and Noaber Philanthropy in the process, it’s not just the project itself and the organization that owns the project that gets to benefit, but other projects or partners from the network may benefit as well. Again, I would qualify that as impact.

When I look at Eleven Flowers fund and how it’s developed, I would say that we’ve evolved from being a more passive to a more proactive organization. We’re changing from casual donors – where we’re only one of many financiers involved – and focus on the output of projects – to actively supporting an organization in order to achieve results. This might entail asking what will happen with the project results after the project is completed. For example, could it benefit the field in which the organization operates, or could it end up boosting the industry as a whole? Could the results be used in other geographic areas as well?

We are also increasingly taking the lead in projects; we define the issues we feel are important and start looking for organizations which could manage the projects related to those issues. One example is mental health services for young people. We’ve partnered up with a large organization in this field, and we’re currently looking for innovative developments of theirs that we’re interested in financing. We obviously involve VitaValley in that search, as the outcome of such projects must be shared within the sector.

The most specific example is the project we managed in conjunction with Careyn. (See project) Their efforts in terms of providing information to young immigrant women – they’re often still girls, really – in the Feyenoord district of Rotterdam before, during and after their pregnancy appears to be successful. We’ve also begun encouraging them to apply this information model in other districts and cities in which Careyn operates, and we’ve made it possible for the model to be “transferred” to peer organizations operating in other cities and parts of the country. It’s therefore convenient that we can collaborate with VitaValley, which has partners in its partner network that have knowledge of and experience with large-scale implementations.

This project was actually referred to us by Noaber Philanthropy, and we’re currently working closely with them in order to assist Careyn in clarifying the impact of the project in terms of its outcome.

AMBITUS FOUNDATION

FOCUS

PROJECTS THAT AIM TO BRING
YOUNG PEOPLE INTO CONTACT WITH
CLASSICAL MUSIC AND THE FURTHER
DEVELOPMENT OF MUSIC THERAPY
IN THE NETHERLANDS.

EXECUTIVE BOARD

H.G.B. (**Henk**) van den Breemen (**chairman**)

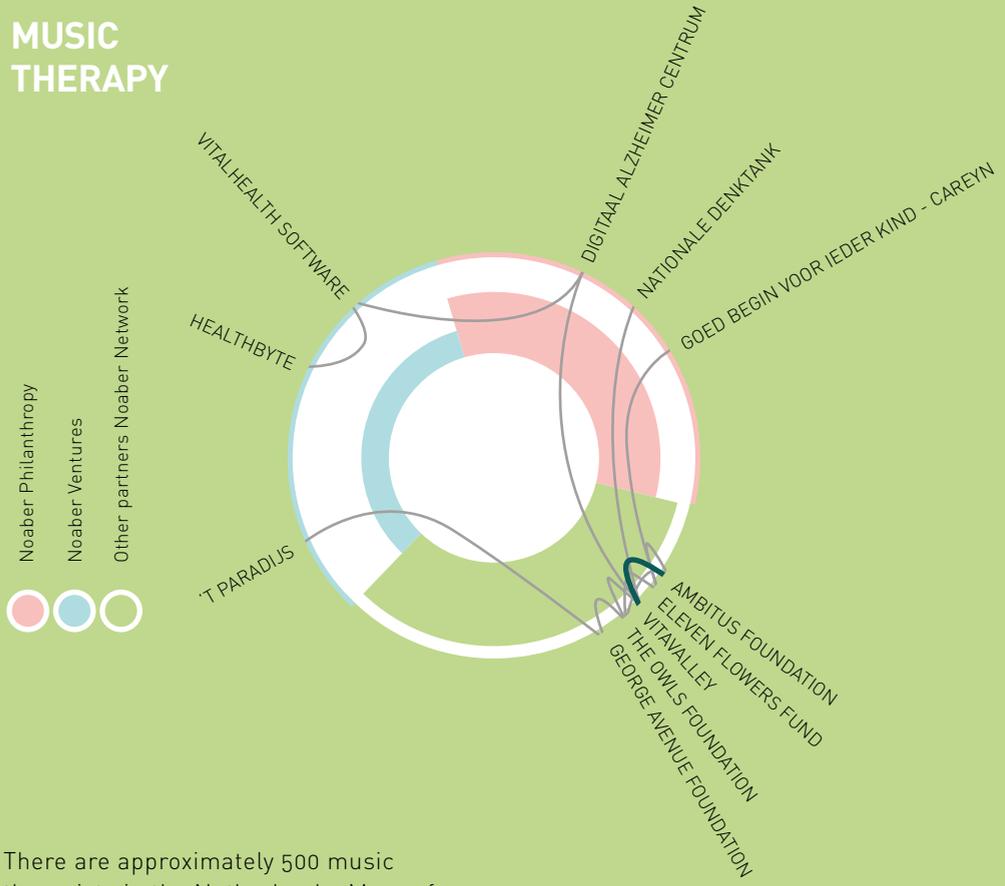
G.G.J (**Rutger**) Baan (**member of the board**)

B. (**Berdine**) Preuter-van Doorn
(**also Program Manager**)

ADVISOR

B. (**Beppie**) van den Breemen

MUSIC THERAPY



There are approximately 500 music therapists in the Netherlands. Many of them are members of the Netherlands Association of Music Therapists. In 2013, we continued to support the strategic plan which was drawn up together with the board of this association that aims to bring improvement in respect of aspects such as acknowledgment, reimbursement, familiarity and 'traceability' by providing proper support for the activities of its members.

The first step in this project, a survey, has provided valuable insights into the composition of the population of music therapists and the problems encountered by those acting as independent entities

or members of staff, working within institutions. Also, based on a reliable random check, a picture has emerged of the Association members' requirements and ideas as major stakeholders.

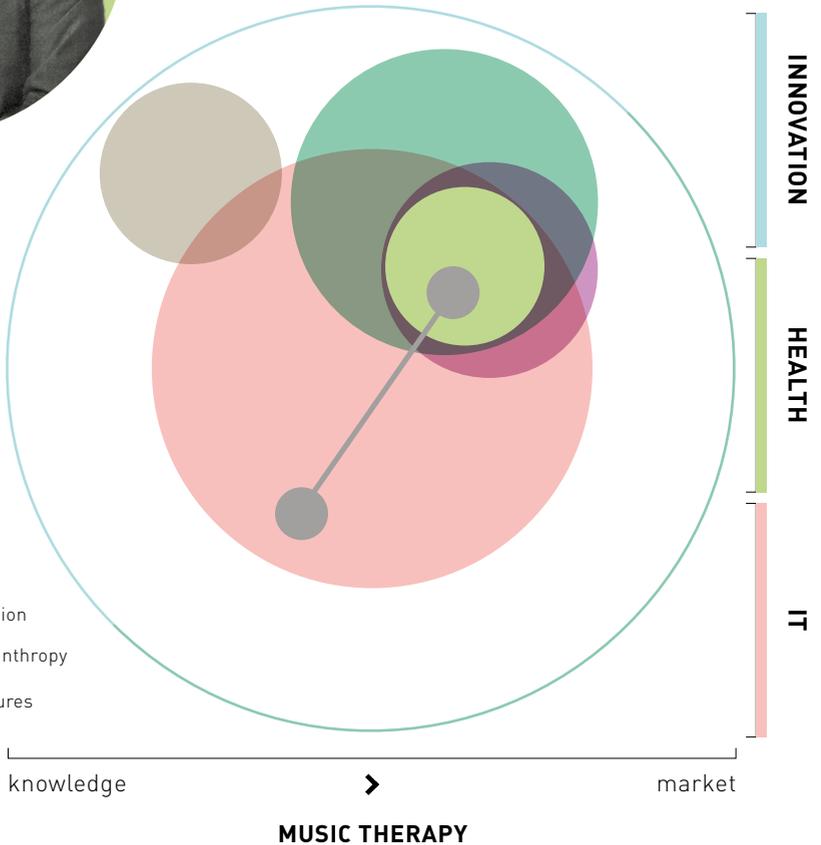
The results continued to lead to valuable discussions at members' meetings. The second step, developing a plan of improvement for the website of the Association, is now ready to be implemented.

INTERVIEW

RUTGER BAAN BOARD MEMBER



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



It was a good thing that the Ambitus Foundation was established. Previously, within the entirety of the allocations, there were also resources available for music. With establishing the Ambitus Foundation, these resources were set aside more clearly in a separate foundation with its own independent board and its own active policy. That step gave the subject of music a clear role and this can be used as an enhancing force in relation to the general focus of the Noaber Network.

It is amazing how music can be tied to health, care and healthcare, and how innovations in this field of music are also significant. For example, the Ambitus Foundation has recently signed an agreement with the Dutch Association of Music Therapy (NVvMT). The two parties have agreed that we will support a reasonably extensive program consisting of various projects. You might say that we will obtain the means for a concert in which several compositions will be played. But, this will be a concert based on a specific theme. In this case it will be strengthening the position of music therapy and music therapists in the Dutch healthcare sector. The components of this program for example will be the development of a good national website for this sector and supporting the efforts of registering this professional group. The latter is significant with regard to the inclusion in insured healthcare. Getting back to the metaphor of a concert, this is a 'full evening's program'. What I mean by that is that it will take time. If I refer to the past, then I can say that we supported only one musical piece and not the entire concert and the cohesion. We were, however, explicitly involved in the programming and have actively contributed to the ideas about the components and the ambitions of

the NVvMT. In that sense, we kind of resembled the registrant of the organist: significant, often indispensable, but never the interpreter of the music!

An example of the role that music therapy can play in the health of aging people is by applying it to people suffering from dementia. Within the Noaber Network, we will collaborate closely on this point with VitaValley. After all, they are an organization that works with many partners among others in elderly healthcare. Moreover, VitaValley has far more knowledge in the area of healthcare than we do. Recently, we entered discussions with them, jointly with the NVvTM, to further elaborate this collaboration. In this respect, my desire is to see the development of a project that not only feels good, but is also proven to be effective. A project that will show that music therapy is truly worthwhile; that music therapy genuinely contributes to the health of ageing people and moreover can have cost benefits.

An additional role played by the Ambitus Foundation in the Noaber Network is organizing the annual Noaber-Ambitus Concert Evening. These evenings were a tradition even before the Ambitus Foundation was established. Ever since we have become part of these concerts, a special place is allocated to young people. In terms of performing, this will mainly be talented young people; young musicians at the start of their careers. In addition, we are involved in a big project of the Amsterdam Baroque Orchestra, directed by Ton Koopman. Together with his orchestra, Koopman provides educational concerts for children in elementary schools in all the Dutch provinces.

THE OWLS FOUNDATION

FOCUS

PROJECTS DEVELOPED AND IMPLEMENTED BY THE OWLS FOUNDATION AIM TO GATHER KNOWLEDGE AND INSIGHTS IN THE AREA OF INNOVATIONS AND BREAKTHROUGH PROCESSES AND TO MAKE THAT KNOWLEDGE AVAILABLE TO THE NEXT GENERATION OF LEADERS AND THE NOABER NETWORK.

EXECUTIVE BOARD

H.G.B. (**Henk**) van den Breemen (chairman)

J.G.P. (**Paul**) Baan (member of the board)

P. (**Pieter**) de Rijcke (member of the board)

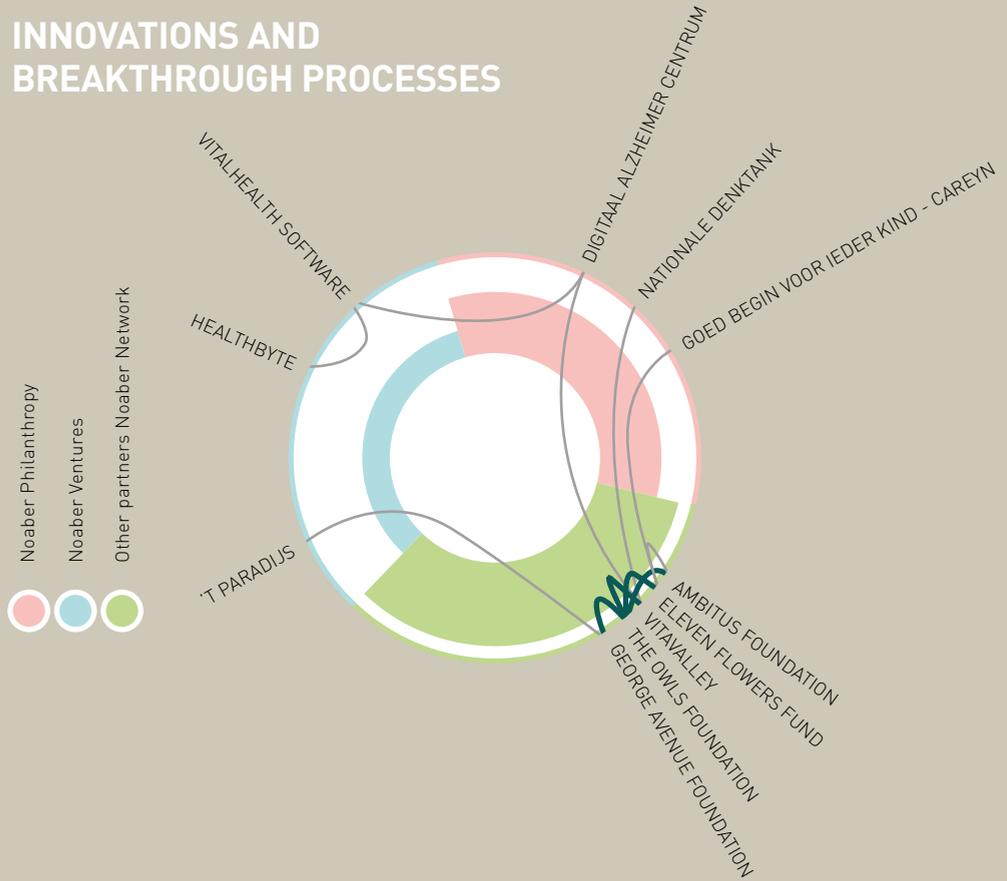
ADVISORS

Prof. M. (**Maarten**) Verkerk PhD

Prof. G. (**Gert**) van Dijk PhD

C. (**Colum**) Gorman, PhD MD

INNOVATIONS AND BREAKTHROUGH PROCESSES



Several breakthrough processes and innovations are being assessed by means of case-study interviews with key-persons who are or were directly involved, in which the themes vary from innovations in the area of international politics and business models to renewable energy, new media, etc. The objective is to analyze the cases and derive from them generic factors that determine their success or failure, irrespective of place, type or nature.

The results of this project will be made available to relevant target groups.

Readers are expected to take note of the 'lessons learned' and subsequently, if applicable, apply them within the framework of their own responsibilities.

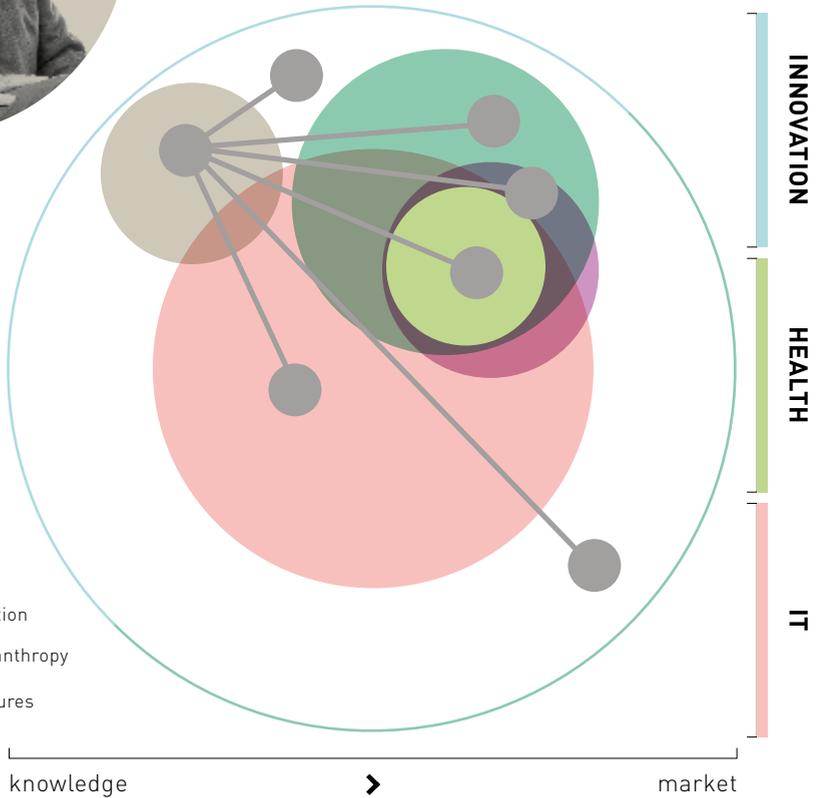
This project is being implemented as a joint effort between Noaber Network organizations and a related organisation who will also be closely involved in the distribution of the results.

INTERVIEW

HENK VAN DEN BREEMEN CHAIRMAN



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



THE OWLS PROJECT

It's very important for an ecosystem such as the Noaber Network that people think about innovations and breakthrough processes, given that our network lives and breathes innovation!

The Owls Foundation is dedicated to developing knowledge on innovations and breakthrough processes by systematically investigating cases and conducting ongoing discussions. The insights this produces are then shared with others, both within the Noaber Network and in the wider world.

The operating principle chosen by the Owls Foundation can best be described by a statement to the effect that "past performance does guarantee future results". We believe that innovations achieved in the past and breakthrough processes entail lessons for the future. In other words, we first research what impacts and processes have resulted in the various current developments.

Since today's world is both globalised and complex, it is not sufficient to look at only one aspect or sector: we are, after all, confronted with applications of technology, the current situation in the healthcare sector and the opportunities provided by modern media, as well as with current geopolitical relationships. In other words: we have opted for a multifocal approach in order to be able to learn lessons.

We also firmly believe that it is essential to opt for a multidisciplinary approach in this quest. We cannot afford to approach developments merely from a "technological", "administrative", "medical", etc. perspective. Referring to the complexity and coherence I mentioned earlier, this means that, in our

approach to the research, we can choose to involve a variety of experts and – if possible – individuals involved in the actual developments.

The question asked in the analysis of a specific case is whether specific factors can be identified within that case which have resulted in the success of the innovation or the breakthrough process. These are factors which have evidently been of strategic importance. Since we study different types of cases on their merits, we then set out to look for more general, case-independent generic factors which have played a decisive role.

We will publish the results of our research and make it available to current and future leaders. The purpose of these results is to serve the common interest. In addition, the lessons will be shared in meetings and in our interaction with other organizations, both within and beyond the Noaber Network.

One particularly natural and important partner in this particular project is de Hoge Dennen, an organization with which we work closely together and which, in turn, also includes an extensive ecosystem.

VITAVALLEY

FOCUS

VITAVALLEY IS A HEALTHCARE-RELATED INNOVATION NETWORK. ITS PARTNERS DEVELOP AND REALISE INNOVATIONS THAT IMPROVE HEALTHY AGEING AMONG CITIZENS. VITAVALLEY PLAYS AN IMPORTANT ROLE THROUGHOUT THE PROCESS BY SHARING BOTH KNOWLEDGE AND EXPERIENCE WITH ITS PARTNERS. VITAVALLEY PRIMARILY FOCUSES ON BUSINESS MODELS AND IMPLEMENTATION STRATEGIES.

EXECUTIVE BOARD

G. **(Gerard)** Appelman MBA
 Prof. D.J. **(Dirk Jan)** Bakker PhD MD
 D. **(Dik)** Hermans PhD
 Prof. M. **(Maarten)** Verkerk PhD

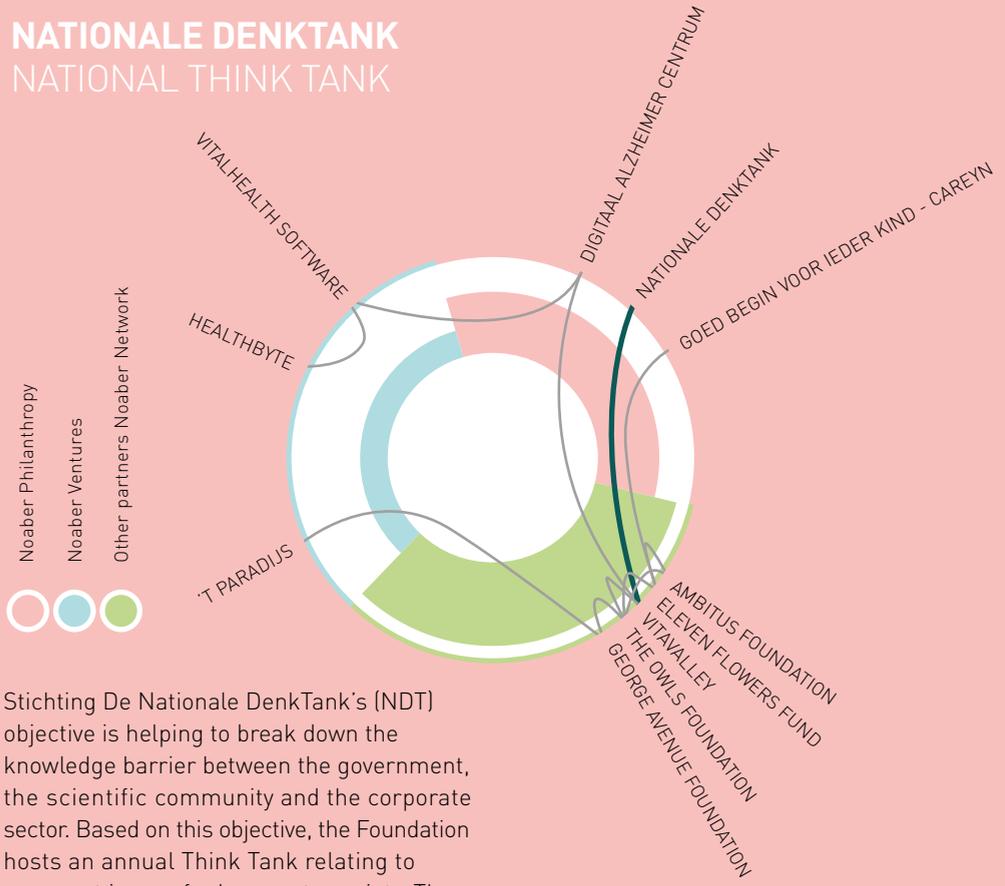
SUPERVISORY BOARD

Prof. A. **(Ab)** Klink PhD **(till October 31)**
 H. **(Hans)** Brouwer
 L. **(Liane)** den Haan
 H. **(Hans)** Hillen, chairman **(from November 1)**
 L. **(Lia)** de Jongh
 N. **(Nick)** Snoeij
 M. **(Marjolein)** Verstappen MSc

CONSULTANTS

H.G.B. **(Henk)** van den Breemen
(to Executive Board and Supervisory Board)
 W. **(Wim)** Schellekens MD
(to Executive Board)

NATIONALE DENKTANK NATIONAL THINK TANK



Stichting De Nationale DenkTank's (NDT) objective is helping to break down the knowledge barrier between the government, the scientific community and the corporate sector. Based on this objective, the Foundation hosts an annual Think Tank relating to a current issue of relevance to society. The 2013 team was a multidisciplinary team, consisting of 25 members altogether: promising undergraduates, recent graduates and PhD graduates, all selected following a rigorous selection process. Over a four-month period, the group worked full-time – independently and with plenty of room for creativity – on analyzing the main bottlenecks and creating workable and innovative solutions to the following question: In the Dutch healthcare sector, how do we encourage that people can continue living independently as long as possible, assume responsibility for this situation and claim the healthcare and support that creates value for society. Within this theme, the

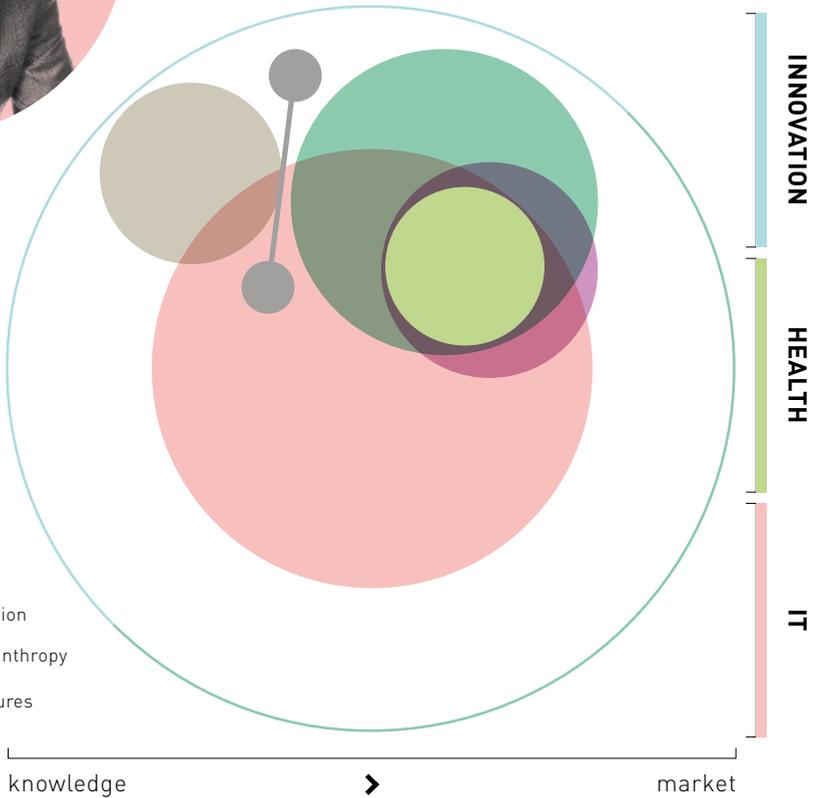
group selected the following four cases: young people growing up in troubled families and requiring support and assistance; vulnerable older people; adults with chronic conditions, and long-term psychiatric patients. The NDT interviewed hundreds of experts, made dozens of working visits, participated in a large number of expert meetings, and were given a series of lectures by the experts involved. This provided them with the baggage they needed to eventually present ten ideas. These ideas were grouped based on four different principles: healthy behavior, participation, self-direction and outcome financing. VitaValley was the implementation partner of the NDT.

INTERVIEW

MAARTEN VERKERK CHAIRMAN



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



NATIONAL THINK TANK

Ours is an interesting position, because we play a very valuable role in terms of increasing the impact of the Noaber Network. That's because we tend to focus mainly on identifying innovations and then implementing and marketing them, and because we establish consortia for this purpose, in which our partners from the partner network are involved. So that's the particular value we add to the process.

I think we're an important link in the network, just like all the other entities are as well! We therefore consider collaboration with the other entities a given. Our network also provides many opportunities for collaboration.

Ambitus Foundation, for example, focuses on the roles of music and health, while Eleven Flowers Fund is committed to health in relation to young people. The "book project" initiated by the Owls Foundation is another important project for us – the approach chosen for that project has provided us with new insights into innovations and breakthrough processes. I believe that we have also been able to contribute to the many benefits this project will generate.

Whether we will initiate ideas ourselves depends on several factors, including whether we actually reinforce the other party's mission. I think that's more of a passive approach to take, really. A more active attitude would be for us to identify a certain development or problem within our partner network – something very specific – and discuss it with e.g. the Owls Foundation, in the form of a request for support or otherwise. I assume

that we will follow both these paths, and that we'll be prepared to amend our policy if this helps us achieve impact. The most important thing is that we're given the opportunity to bring innovations to maturity.

The members of our Board happen to combine different and complementary disciplines, ranging from the social sciences to ethics and philosophy. It's wonderful to have access to that kind of knowledge, which we lack ourselves, within the Noaber Network, such as, for example, knowledge of and experience in investment.

What's also important is the fact that VitaValley is a "value-driven partner network," just as Noaber Network is. That drive for value is actually one of our the assets of our network. We're aware that we're dealing with Christian, humanist and postmodern values, which means our collaboration is value-driven. It's important that, as a network, we educate ourselves on these issues; In fact, we should maybe be more explicit in ensuring this within the organizations, just as, for example, knowledge of social investments is guaranteed by the Professorial chair which has been established.

A number of socially responsible businesses and cooperatives have been created, partly thanks to our involvement. We have also introduced a number of investment options, and finally, we're working on several projects together with other entities in the Network. This includes a specific development related to youth mental health services.

GEORGE AVENUE FOUNDATION

FOCUS

THE MISSION OF THE GEORGE AVENUE FOUNDATION IS TO FURTHER IN A TRANSPARENT AND INDEPENDENT WAY HEALTH AND HEALTHCARE-RELATED PROJECTS, WITH AN EMPHASIS ON 'HEALTHY AGING' AND 'INDEPENDENT LIVING'. ITS PRIMARY FOCUS IS THE SUPPORT OF SOCIAL INNOVATIONS IN CARE FARMS IN SWITZERLAND.

EXECUTIVE BOARD

J.G.P. (**Paul**) Baan (**chairman**)

A.B. (**Andreas**) Notter (**secretary/treasurer of the board**)

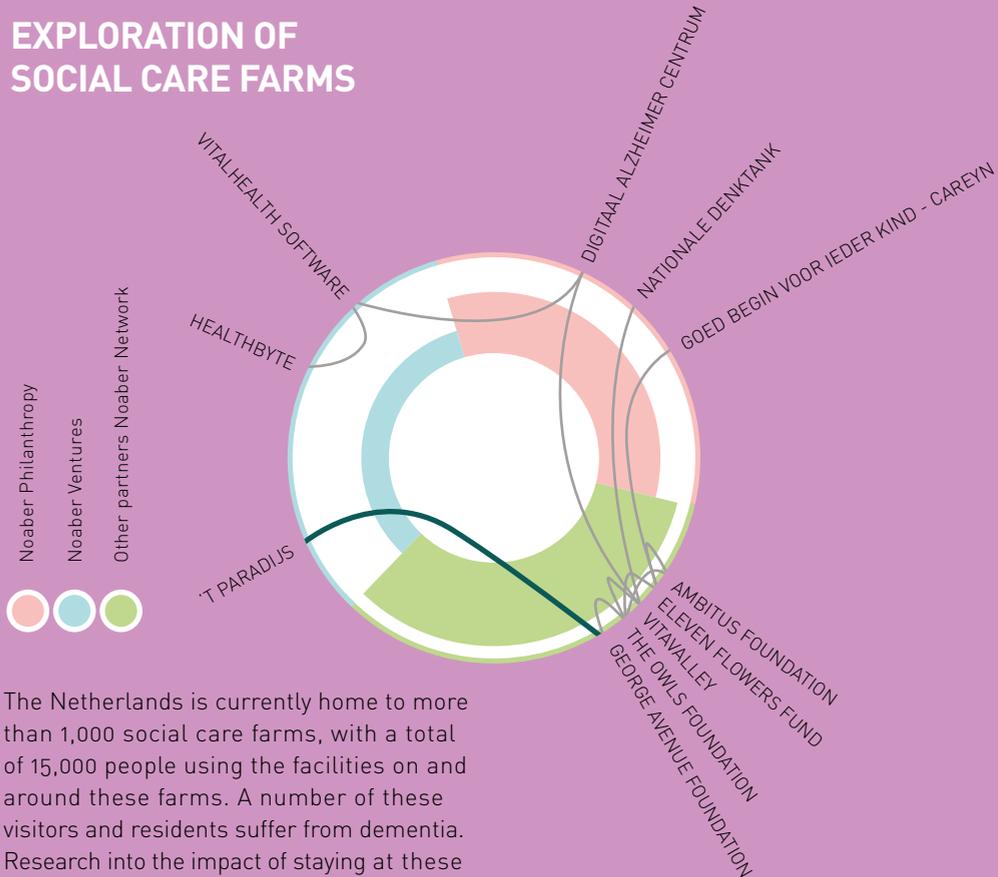
M. (**Maarten**) Fischer (**member of the board**)

J.W. (**Jan Willem**) Baan (**member of the board**)

HEAD OF OFFICE

W.P. (**Peter**) Valk (**Head of Office**)

EXPLORATION OF SOCIAL CARE FARMS



The Netherlands is currently home to more than 1,000 social care farms, with a total of 15,000 people using the facilities on and around these farms. A number of these visitors and residents suffer from dementia. Research into the impact of staying at these types of farms – which combine healthcare and agriculture – has produced some important insights. There are indications that staying at social care farms improves the physical health of people suffering from dementia, and it would also appear that it stimulates food consumption, which is key to maintaining good health in the long term. When people with dementia feel comfortable and at home on these farms, this is a huge benefit not only to themselves, but also to their informal carers, who have time for themselves on days when their family member is on the farm. Another key impact is that social care farms closely involve local communities in their work, with a team of volunteers, for example, working

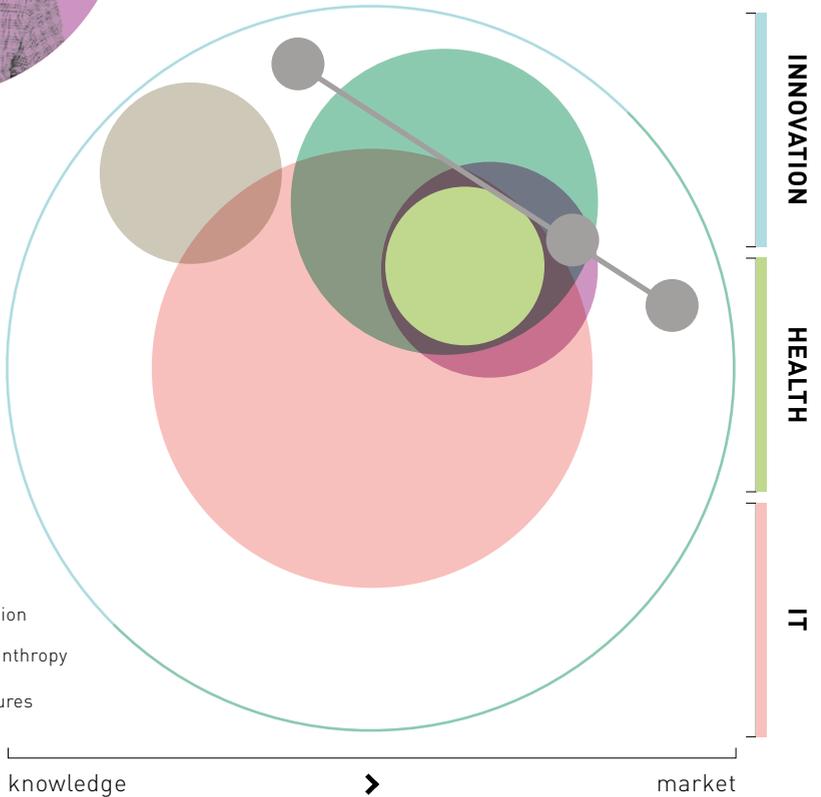
alongside paid professionals. Essentially, social care farms represent an important social innovation related to health and healthcare. The years of experience the Noaber Network has built with these types of innovations can also be used in an international context; this includes, for example, countries that do have social care farms but that could benefit tremendously from the experiences acquired in the Netherlands. One example of such a country is Switzerland. George Avenue Foundation launched a project involving an exploration of social care agriculture, which includes identifying the main stakeholders. This will result in the launch of a number of pilot projects.

INTERVIEW

MAARTEN FISCHER BOARD MEMBER



-  Ambitus Foundation
-  Eleven Flowers Fund
-  VitaValley
-  the Owls Foundation
-  George Avenue Foundation
-  **Emphasis** Noaber Philanthropy
-  **Emphasis** Noaber Ventures



CARE FARMS

The George Avenue Foundation is a new entity that has been incorporated into the Noaber Network. What makes this new organization interesting is that the knowledge acquired about healthcare and agriculture is now being disseminated outside the Netherlands. The Noaber Network's expertise in this area actually goes back some time. We were involved in the Stadteland cooperative (amalgamation of the Dutch words stad and platteland, i.e. "city" and "countryside"), whose objective is to strengthen the relationship between urban and rural areas in the Netherlands. There was also the 't Paradijs project, another social care farm, which provided advice on healthcare and agriculture as well. Finally, we were involved in the task force for multifunctional agriculture, established by former Agriculture Minister Gerda Verburg, of which Paul Baan was a member and I was the director. Now that I live in the United States and have introduced the concept of social care farming there, the knowledge and expertise are also being further disseminated in this part of the world. However, in terms of international expansion, the George Avenue Foundation will initially focus mainly on Switzerland.

In recent years we have identified a number of important Swiss stakeholders in agriculture and healthcare, who will be traveling to the Netherlands for a working visit and to get to know each other. They will obviously be drawing on the knowledge and experience available within the Noaber Network, which will end up benefiting both us and the Swiss! We will be able to speed up the process and take action sooner.

We've already built such a reputation in this area that we've been invited to speak at a conference on aging to be held in the USA. We will be giving an introductory talk on the social aspects on innovations in healthcare

and the unique combination of health and agriculture. And since we are a network, we won't be speaking on behalf of just one organization, but on behalf of the many entities that make up our Network. That is to say, we're undertaking a variety of activities in order to achieve multiple goals.

At the same time, we're also preparing two small-scale incubator projects in Switzerland, the purpose of which is to develop products for social care farming. We're aware that people are not necessarily motivated by talking and making plans, but rather by actual action. There are also people from the Noaber Network involved in these projects; I like to refer to that as "inherent synergy."

We've also been working closely with a number of Swiss experts, who have done some of the groundwork for us and given us an idea of how agriculture and health are currently organized in their country. What we have gathered from their work is that, although pockets of social care agriculture do exist, it's very small-scale and nature and tends to be mainly residential, with maybe one or two people living and working on a farm or special social care farm. New concepts would be able to change this situation: for example, offering a daycare activity program on the farms would be a first step. We could also involve local communities in the activities on the farm, for instance through volunteer work. Since all this is very different from what they're accustomed to, we also hope to improve the image of Swiss social care farming in the process.

Our challenge is to establish a balanced exchange. Learn about our context as we could learn from them; e.g. their experience in types of small farming.

**If you
want to
go fast,
go alone,
but if you
want
to go
far, go
together**

GOVERNANCE

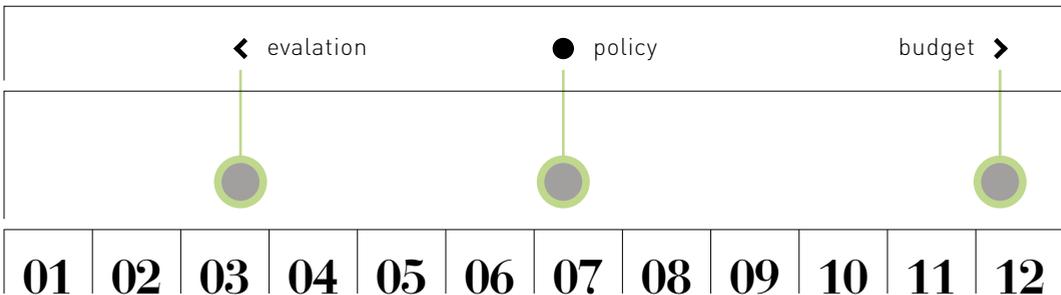
AS REGARDS THE ORGANIZATION OF THE DECISION-MAKING AND IMPLEMENTATION PROCESSES, THE LEANEST POSSIBLE STRUCTURE HAS BEEN SET UP, IN WHICH THE OPTIMUM BALANCE IS CREATED BETWEEN HIGH QUALITY, EFFECTIVENESS, DECISIVENESS AND ORIGINALITY.

The Board is the Noaber Foundation's, decision-making body. Which is supported by an Advisory Board. The Advisory Board issues its advice for all relevant decisions. The advisory and decision-making processes always come about in an iterative fashion at combined Board and Advisory Board meetings. In 2013, three of such combined meetings were held.

The Chairman of the Board, one of the Board Members, the Chairman of Noaber Foundation's Advisory Board and the Director met almost biweekly in 2013.

The decision-making process progresses on the basis of so-called Standard Operation Procedures (SOPs), which were formulated in 2012 and adjusted on certain details in the years after. These adjustments ran parallel with the Board's decision to focus on the domain of health and care and were mainly introduced to reduce the administrative

NOABER FOUNDATION



 100% presence Board and Board of Advisors

expenses, due to which there is now more space to actively support the realisation of impact. What this means, is that more time can be dedicated to creating and facilitating cohesion between projects and participations and the development of partnerships.

2013

BOARD OF THE **NOABER** FOUNDATION CONSISTED OF:

J.G.P. (PAUL) BAAN CHAIRMAN



OTHER (BUSINESS) POSITIONS:

- MEMBER BOARD OF DIRECTORS INCLUSION GROUP INTERNATIONAL HOLDING B.V.
- BOARD MEMBER STICHTING the OWLS FOUNDATION
- BOARD MEMBER STEWARDSHIP FOUNDATION
- BOARD MEMBER UBBO EMMIUS FONDS

J.H. (MINEKE) BAAN-PAS



G.G.J. (RUTGER) BAAN



OTHER (BUSINESS) POSITIONS:

- SOLUTION MANAGER IBM NEDERLAND N.V.
- BOARD MEMBER STICHTING AMBITUS FOUNDATION

J.H. (JOHANNEKE) VAN DE SCHEUR-BAAN



OTHER (BUSINESS) POSITIONS:

- CHAIRPERSON INVESTMENT COMMITTEE STICHTING ACTIO
- CHAIRPERSON INVESTMENT COMMITTEE STICHTING SIB
- CHAIRPERSON INVESTMENT COMMITTEE STICHTING SAFEHAVEN
- SECRETARY WOORD&DAAD COMMITTEE ZEIST

ADVISORY BOARD OF THE **NOABER** **FOUNDATION** CONSISTED OF:

**H.G.B. (HENK)
VAN DEN BREEMEN**
CHAIRMAN



OTHER (BUSINESS) POSITIONS:

- MEMBER ADVISORY BOARD HOGE DENNEN CAPITAL GROUP
- ADVISOR STICHTING AUGEO FOUNDATION
- ADVISOR SUPERVISORY BOARD STICHTING VITAVALLEY
- CHAIRMAN STICHTING MUSICA LAURENTIUS
- CHAIRMAN STICHTING AMBITUS FOUNDATION
- CHAIRMAN STICHTING the OWLS FOUNDATION

**PROF. DR. G.
(GERT) VAN DIJK**



OTHER (BUSINESS) POSITIONS:

- PROFESSOR SOCIAL VENTURING ECONOMICS AT TILBURG UNIVERSITY
- PROFESSOR MICRO FINANCE IN DEVELOPING ECONOMIES AT NYENRODE BUSINESS UNIVERSITEIT
- VISITING PROFESSOR (COOPERATIVE) AGRIBUSINESS MANAGEMENT AT MEDITERRANEAN AGRONOMIC INSTITUTE CHANIA (GREECE)
- BOARD MEMBER THE NETHERLANDS VETERINARY MEDICINES AUTHORITY (SDA)
- SUPERVISORY BOARD ICCO COOPERATION
- CHAIRMAN SUPERVISORY BOARD ABZ SEEDS B.V.
- CHAIRMAN SUPERVISORY BOARD TMZ (HEALTH CARE)
- BOARD MEMBER DUTCH TRADE BOARD (DUTCH MINISTRY OF FOREIGN AFFAIRS)
- CHAIRMAN MEMBERS BOARD PGGM

SPECIAL ADVISORS

PROF. DR. E. (ELBERT) DIJKGRAAF



OTHER (BUSINESS) POSITIONS:

- MEMBER OF PARLIAMENT FOR THE STAATKUNDIG GEREFORMEERDE PARTIJ
- MEMBER DEPUTIES BOARD KERK EN OVERHEID GEREFORMEERDE GEMEENTEN
- MEMBER SUPERVISORY BOARD CHRISTELIJKE HOGESCHOOL EDE
- PROFESSOR EMPIRICAL ECONOMICS OF THE PUBLIC SECTOR, DEPARTMENT OF ECONOMICS, ERASMUS UNIVERSITY
- COLUMNIST NEDERLANDS DAGBLAD (NEWSPAPER)
- COLUMNIST GEZINSGIDS (MAGAZINE)

J.W. (JAN WILLEM) BAAN



OTHER (BUSINESS) POSITIONS:

- BOARDMANAGER GEORGE AVENUE FOUNDATION
- MANAGING DIRECTOR AT PGGM

NOABER NETWORK'S SERVICE ORGANIZATION, NOABER SERVICES B.V., PREPARES THE DECISION-MAKING PROCESS REGARDING DONATION AND INVESTMENT PROJECTS. THE ORGANIZATION CONSISTS OF A DIRECTOR AND STAFF FOR PROGRAM MANAGEMENT (DONATIONS), INVESTMENT MANAGEMENT (PARTICIPATING INTERESTS) AND SUPPORT FUNCTIONS. THIS ORGANIZATION ALSO IMPLEMENTS THE DECISIONS MADE AND SUPERVISES THE ENSUING PROJECTS.

M. (MATTHIJS) BLOKHUIS DIRECTOR



OTHER (BUSINESS) POSITIONS:

- NON-EXECUTIVE BOARD MEMBER ECOLANE OY
- SUPERVISORY BOARD MEMBER MENTALSHARE B.V.
- SUPERVISORY BOARD MEMBER VITAL INNOVATORS B.V.
- NON-EXECUTIVE BOARD MEMBER VITAL HEALTH SOFTWARE INC.
- NON-EXECUTIVE BOARD MEMBER INCLUSION GROUP INTERNATIONAL HOLDING B.V.
- SUPERVISORY BOARD MEMBER NIPED PREVENTION B.V. (FROM MAY 2013)
- DIRECTOR NEXTGEN VENTURES B.V.
- MANAGING DIRECTOR STICHTING NOABER PHILANTHROPY
- MANAGING DIRECTOR NOABER VENTURES B.V.

2013

STAFFMEMBER OF **NOABER SERVICES B.V.** WERE:

S. (SASKIA) VAN ALPHEN PROGRAM MANAGER



OTHER (BUSINESS) POSITIONS:

- MEMBER MANAGEMENT COMMITTEE
AAVISHKAAR MCVF, PRIVATE TRUST
- SUPERVISORY BOARD MEMBER 'T PARADIJS B.V.

T. (TIM) DOLMAN INVESTMENT MANAGER (FROM SEPTEMBER 15)



H. (HARRIËT) GIJSBERTSEN PROGRAM MANAGER



P. (PETER) HAASJES INVESTMENT MANAGER



OTHER (BUSINESS) POSITIONS:

- SUPERVISORY BOARD MEMBER SOCIAL EVALUATOR B.V.
- INVESTMENT MANAGER NEXTGEN VENTURES B.V.

M. (MIRJAM) KRAMER MANAGEMENT ASSISTANT



R. (RHODÉ) VAN LEEUWEN
SECRETARY



B. (BERDINE) PREUTER,
MANAGEMENT
ASSISTANT/PROGRAM
MANAGER



OTHER (BUSINESS) POSITIONS:

- BOARD MEMBER STICHTING AMBITUS FOUNDATION (TILL NOVEMBER 1)

W. (WIM) POST
PROGRAM MANAGER



A. (ANNE) TREUR
MANAGEMENT ASSISTANT



C. (CECILE) EREZ-BLILIOUS
PROGRAM AND INVESTMENT
MANAGER (ISRAEL)

OTHER (BUSINESS) POSITIONS:

- SUPERVISORY BOARD MEMBER
NEURO-TECHNOLOGY SOLUTIONS LTD.

G. (GERBEN) TEN HAM
ACCOUNTING

FREELANCE SUPPORT

To warrant the professional nature of the preparatory, decision-making and implementation processes, the Board, Advisory Board and management have undertaken to follow procedures, referred to as the Standard Operating Procedures (SOPs). These procedures are included in the policy document, serving as a basis for all activities carried out by the Foundation. The activities are based on a five-year plan, which is updated annually, on the basis of an evaluation of the past year and expectations for the coming years. The upcoming year of the five-year plan is fleshed out in a budget.

At the request of the Advisory board and the Board, EY performed an audit in view of the compliance with the SOPs over the year 2013. It has been concluded that [1] the SOPs actually exist as these have been documented and [2] that these are complied with for all projects and investments.¹

¹Report of findings - Compliance with Standard Operation Procedures Noaber Foundation, July 22-2014, EY, Utrecht

²Report of findings - Compliance with Standard Operation Procedures Noaber Ventures, July 22-2014, EY, Utrecht

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COM- MUNICATION

NEWSLETTERS

IN 2013, WE PUBLISHED 1 NOABER NEWSLETTER (IN DUTCH) AND WE DISTRIBUTED IT VIA E-MAIL AND TO APPROXIMATELY 400 BUSINESS RELATIONS. IN ADDITION, THE NEWSLETTERS WERE DOWNLOADED FROM THE WEBSITE IN APPROXIMATELY 300 CASES. THE NEWSLETTERS ARE MEANT TO PROVIDE INFORMATION TO OUR RELATIONS ON OUR PROJECTS AND INVESTMENTS AS WELL AS ON NOABER FOUNDATION AND NOABER NETWORK.

WEBSITE

Our website (www.noaber.com) received about 9,500 unique visitors in 2013 with an average of about 800 visitors per month. Most visitors visited the Dutch pages and they came mainly from the Netherlands. The English pages were visited from the USA and Israel. Through the website, the Noaber Newsletter was downloaded about 125 times.

During 2013 we worked on developing a new website which went online on 31 December. On this site all entities belonging to the Noaber Network are presented. The information provided by the site meets the requirements of the Tax Authorities for ANBI's.

SUMMER BARBEQUE

True to tradition, we also organized the Noaber Summer Barbeque for our relations in 2013. We welcomed about 170 'noabers'. As is the custom, one or more of our projects were highlighted during each event, with presentations given by those involved. As usual, the Summer Barbeque was also used as an effective networking opportunity for our guests.

NOABER CONCERTS

Another Noaber tradition is inviting our relations for a concert. In 2013 our guests enjoyed a concert in the Marekerk of Leiden, conducted by the young and talented organist Rien Donkersloot. An ensemble which consisted of musicians from Collegium Musicum Den Haag performed works of Johann Sebastian Bach (e.g.. Cantata BWV 51), Carl Philipp Emanuel Bach and Wolfgang Amadeus Mozart. Soloists were Esther Ebbinge (soprano) and Dave Hendry (trumpet). Besides providing an opportunity for people to share the enjoyment of music, the Noaber Concert Evening also enables them to interact socially.

In 2013 Noaber Foundation organized two Impact Sessions about Impact Measurement in Healthcare and about Prevention. Both meetings were invitational only. Participants came from a variety of organizations: insurance companies, research institutes, hospitals, homecare organizations etc. A third kind of session was organized on request of the King Boudouin Foundation from Belgium: a two day meeting about Noaber Foundation's background with a focus on our vision, strategy, procedures and methods related to impact investing.

MEMBERSHIPS

IN 2012, WE ACTIVELY PARTICIPATED AS MEMBERS OF THE FOLLOWING ORGANIZATIONS:

EVPA

EVPA is a membership association made up of organizations interested in or practicing venture philanthropy across Europe. Established in 2004, the association is a unique network of venture philanthropy organizations and others committed to promoting high-engagement philanthropy in Europe. EVPA's diverse membership includes venture philanthropy funds, grant-making foundations, private equity firms and professional service firms, philanthropy advisors and business schools.

FIN

The Vereniging van Fondsen in Nederland (FIN) is the interest Web of capital funds in the Netherlands. Capital funds having their registered offices in The Netherlands and that make available a considerable part of (the return on) their capital - without being obliged to do so - to several persons or impact organizations can be members of the FIN.

VERENIGING NIJENROAD

The members of the Vereniging NijenRoad are all active in the field of Impact Venturing. The objective of this association is to inform each other about investments with an impact and to stimulate each other to make this type of investment.

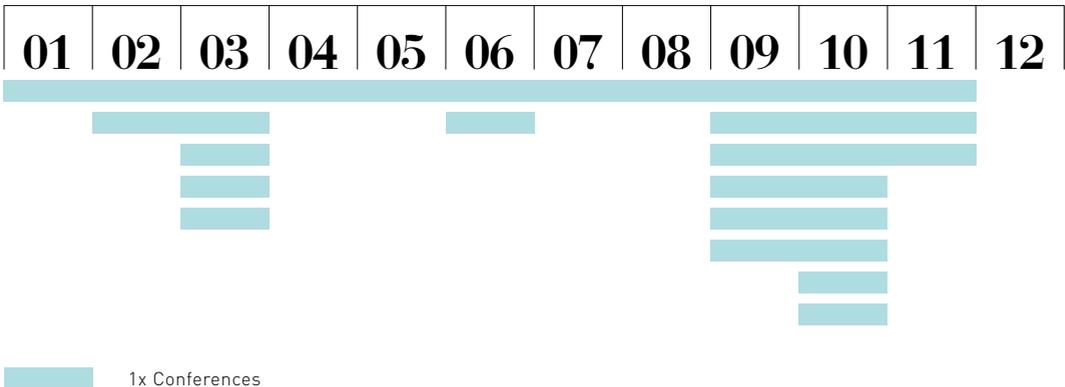
GIIN

The Global Impact Investing Network is a not-for-profit organization dedicated to increasing the scale and effectiveness of impact investing. Impact investments are investments made into companies, organizations, and funds with the intention to generate measurable social and environmental impact alongside a financial return.

CONFERENCES

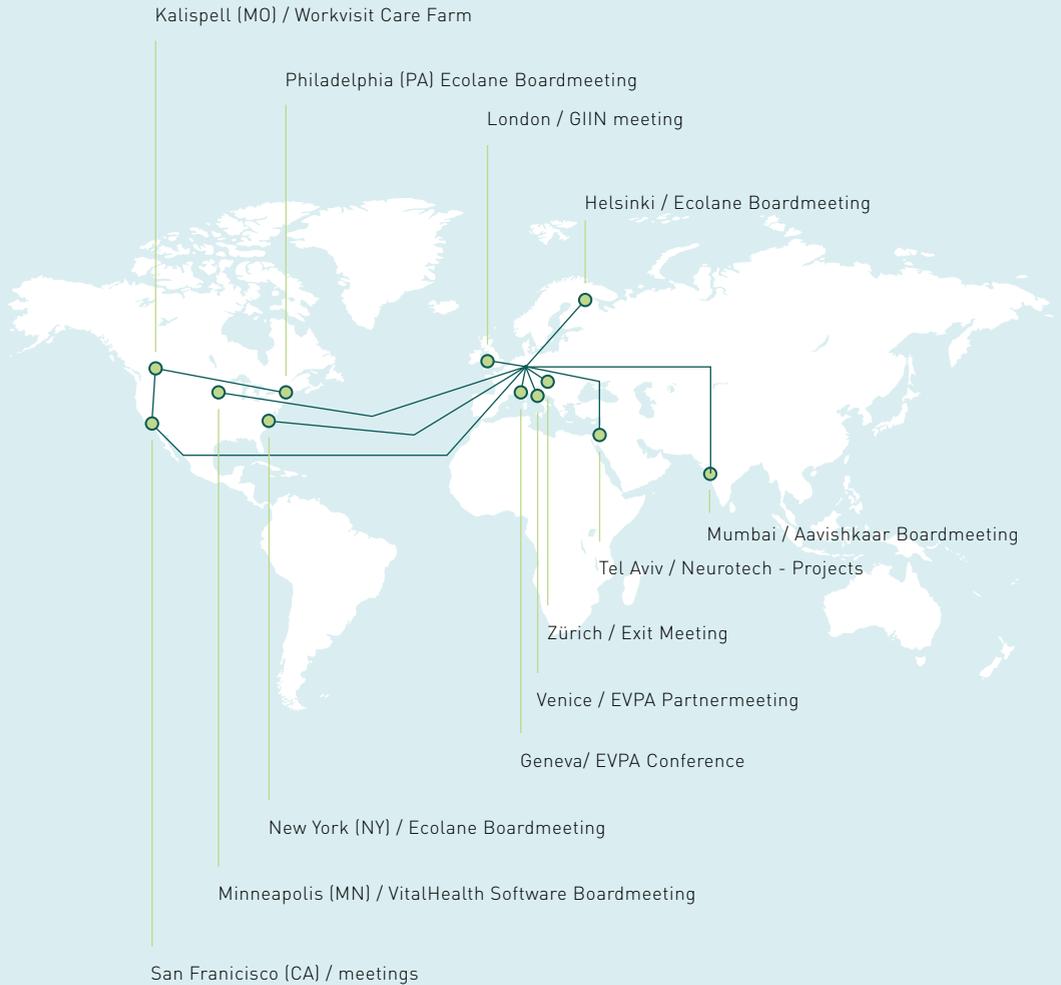
The staff participated in 2013 in 31 conferences, workshops, seminars etc, of which 5 were abroad. They performed 11 times as speaker. The average rating of 29 events was 6.7 (scale 1-10)

CONFERENCES



MEETINGS ABROAD

In 2013 Boardmembers and Staff payed visits or participated in meetings abroad. These activities are part of the complete capital provided.



...
**we've been
invited to
speak at
a conference
on aging
to be held
in the
USA.**

FUNDING AND EX- PENDITURES

FUNDING

FUNDING [amounts x € 1,000]	2013		2012	
	ACTUALS	BUDGET	ACTUALS	BUDGET
Noaber Foundation	4,323	4,323	3,950	3,950
Income from donation	4,323	4,323	3,950	3,950
Other incomes	0	0	0	0

EXPENDITURES

EXPENDITURES [amounts x € 1,000]	2013		2012	
	ACTUALS	BUDGET	ACTUALS	BUDGET
Noaber Foundation	3,986	4,323	3,950	3,950
Capital contributions	1,921	1,921	1,580	1,580
Program-related expenses*	2,008	2,282	2,370	2,370
Organizational costs	57	120	0	0

* Program-related expenses consist of donations granted as well as project-related expenses. Project-related costs include costs and expenses directly related to donations and costs of non-financial support.

**Noaber
Ventures
is unique...
there is
indeed
an entire
network
surrounding
it.**