

ANNUAL REPORT

# CONNECT

**noaber**  
foundation

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STICHTING NOABER FOUNDATION

# OVERVIEW

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# STICHTING NOABER FOUNDATION

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 2015

- 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

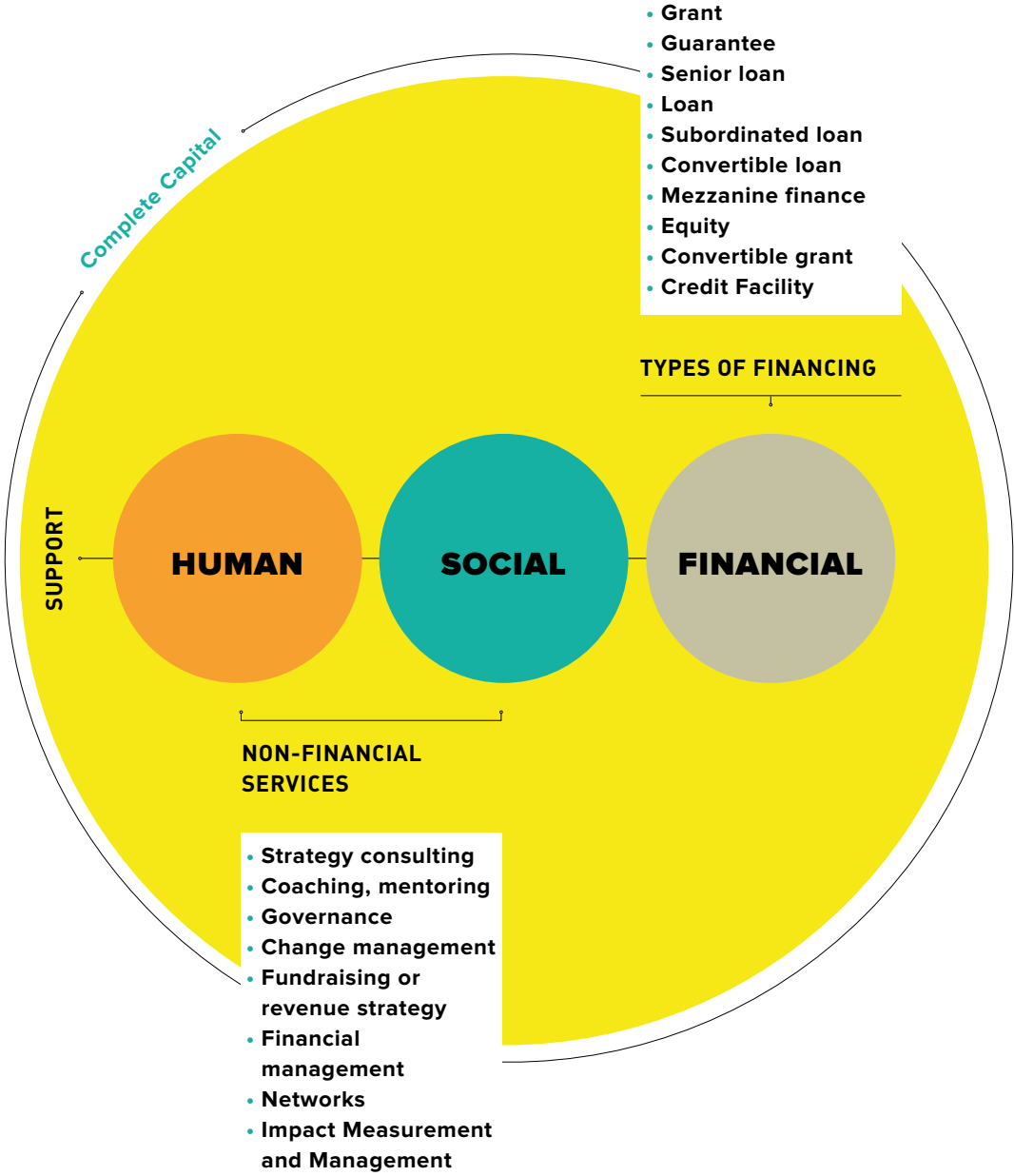
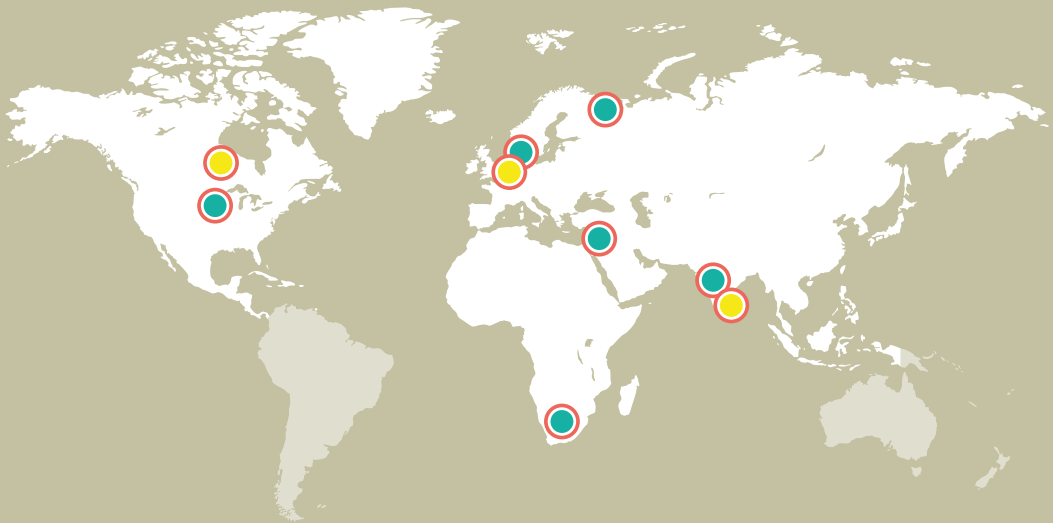
GEOGRAPHICAL FOCUS



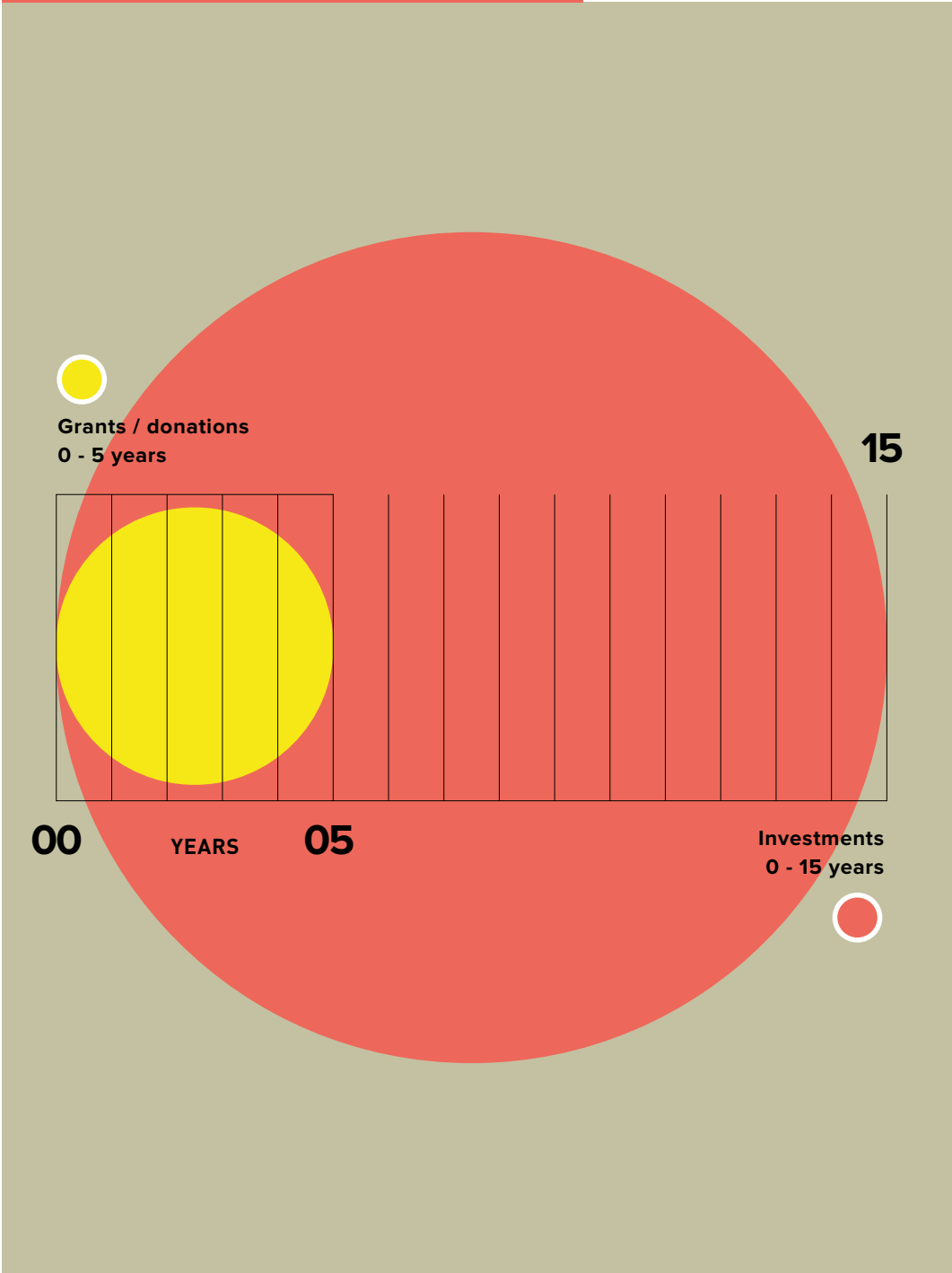
IMPACT DONATIONS



IMPACT INVESTMENTS



AVERAGE DURATION OF THE SUPPORT



PREFACE

\_\_\_\_\_

**I am happy to comply with the request to write this year's annual report. Many people have worked hard and with great enthusiasm to create this report. The detailed figures, interesting experiences and stylish images in this annual report are a beautiful reflection of the great amount of energy and decisiveness many people have contributed in the past year.**



J.G.P. (Paul) Baan  
(Chairman)

I am happy to comply with the request to write this year's annual report. Many people have worked hard and with great enthusiasm to create this report. The detailed figures, interesting experiences and stylish images in this annual report are a beautiful reflection of the great amount of energy and decisiveness many people have contributed in the past year.

As the Noaber Foundation, we were actively involved in all of these projects and investments; not just financially, but especially also in terms of initiation and content. You will find this represented and accounted for in this annual report. In reading all this information, it is wonderful to experience how so much energy and enthusiasm from so many different people has been converted into IMPACT for a better society.



J.H. (Mineke) Baan-Pas

It is particularly this motivation of all these people that forms the core of what we have started to call the Noaber Network: a dynamic Network that consists of a lot of independent entities<sup>1</sup>, affiliates<sup>2</sup> and initiatives<sup>3</sup> with a strong mutual connection through their common focus on stimulating innovations in the field of Healthy Aging. It is a powerful Network, because it offers opportunities for a great diversity of individuals, organizations, professionals and stakeholders to find contemporary solutions to the enormous challenges of an ageing society.

<sup>1</sup> Noaber Foundation, Noaber Philanthropy en Noaber Ventures

<sup>2</sup> Eleven Flowers Fund, Ambitus Foundation en George Avenue Foundation

<sup>3</sup> VitaValley en Owls Foundation

It is this combination of demographic challenges and technological innovations that causes traditional and more sectoral policies to come up short and that allows new and surprising solutions to appear from cross-over innovations and completely new collaborations.

Within the Noaber Network, we experience our role in this to be like a cross-pollinator, with the pollen being the IMPACT that is the common goal for a stimulating and fruitful collaboration. The **Connect** for Impact conference<sup>4</sup>, which was held at the Groot-Zonneoord estate in Ede in the fall of 2014, is a great example of this. (See also chapter 9, page 65)

Noaber Foundation's ambition is to strongly stimulate the further growth of the Noaber Network in the coming years. Setting up a special investment fund for innovative growth financing and involving other sectors, such as Food, Building, Pension, Banking, Consumer electronics, etc. in the Healthy Aging theme, are some of the ways in which we can strengthen the current Network significantly. In short, there is every reason to look back on what has been achieved, with gratitude to our Creator of all life, and to look forward with faith to what is yet to come.

*Sincerely,*

**Paul and Mineke Baan**

Founders of the Noaber Foundation.

<sup>4</sup> Summaries of some keynotes are used throughout this annual report as an illustration

STICHTING NOABER FOUNDATION

# NOABER FOUNDATION



## NOABER FOUNDATION

**Stichting Noaber Foundation<sup>1</sup> 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 ANNULY RECIEVES 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 ACTIVITES.

<sup>1</sup> (hereinafter: the Noaber Foundation)

### 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

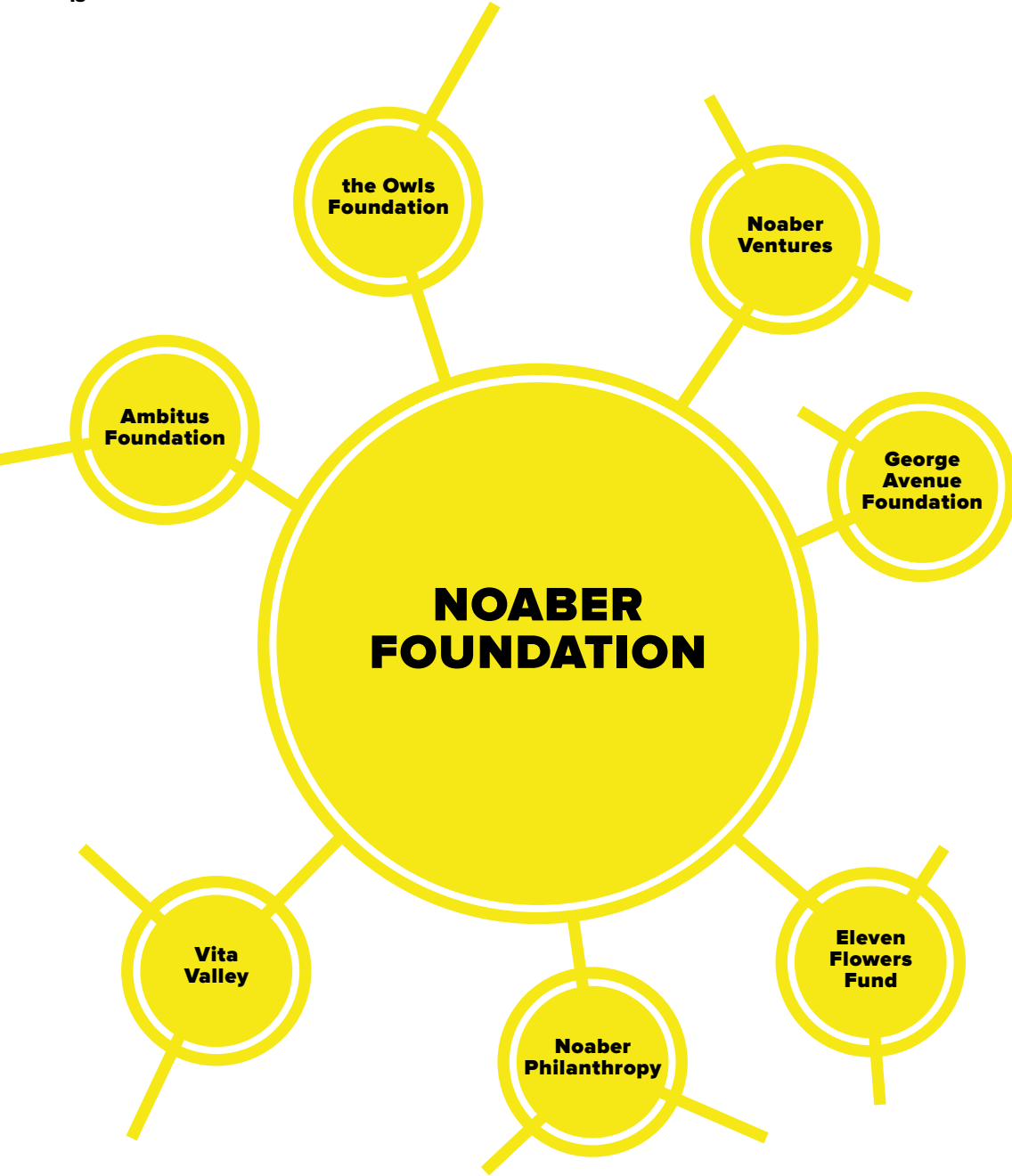
H.G.B. **(Henk)** van den Breemen **(chairman)**  
Prof. Dr. G. **(Gert)** van Dijk

### SPECIAL ADVISORS

Prof. Dr. E. **(Elbert)** Dijkgraaf  
J.W. **(Jan Willem)** Baan  
S.R.A. **(Steven)** van Eijck **(from July 1)**

### DIRECTOR

M. **(Matthijs)** Blokhuis



NOABER NETWORK

STICHTING NOABER FOUNDATION

# 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.

JASON HWANG, M.D., M.B.A

# A DISRUPTIVE SOLUTION FOR HEALTH-CARE







An good example of disruptive innovation is computing: Starting with a centralized expensive mainframe computer accessible to a few experts, it developed into (decentralized) mini-computers then PC's, later laptops and nowadays mobile devices for everyone. **Decentralization through disruption leads to accessibility. It's interesting to note that new companies led each new wave of decentralization. Entrants typically win at disruption.** Also note that with each new wave, we spent far more % GDP on computing than we ever did before.

**The decentralization that follows centralization is only beginning in health care.** A general hospital is a centralized solution where highly specialized doctors and large machines offer health care services for those that have the money and time to visit.

Disruption is a series of events where expertise is commoditized and industries democratize by promoting access, convenience and affordability. In health care expertise is being shifted from general surgeons, to primary care physicians, to nurses, pharmacists and finally patients. The point of care shifts in the same way from the centralized hospital to outpatient facilities, to homes and even mobile.

**Business decisions will increasingly be made, or at least corroborated, on the basis of computer algorithms rather than individual hunches. This leads to evidence-based medicine, where not only doctors but computers to get involved in diagnosis and treatment.** Disruptive business models in health care lie in the area of telecommunications and wireless sensors, precision diagnostics and information management and decision-making tools. Health care will see a mixed protocol, centralized in some parts and decentralized in others. Hurdles are regulations, licensure and accreditation, cultural resistance as well as payment and reimbursement policies. **Another challenge for innovation in health-care is, that the new solution needs to be better than the status quo: you would not settle for a cheap solution (as you probably would with computation), you want the golden standard.**

**It's not the technology, but the business model that usually determines success or failure.** Targeting developing countries, non-consumers (people not using health care) and population of lower SES could be a good strategy for introducing new health care solutions. They have most to gain.

The Noaber Network organized on October 14-15, 2014, an international conference entitled Connect for Impact. Throughout this Annual Report we summarized keynotes on the following pages 21, 49 and 97

WILLIAM CHARLES FRANKLYN PLOMER (1903-1973)  
SOUTH AFRICAN AND BRITISH AUTHOR, KNOWN AS A NOVELIST,  
POET AND LITERARY EDITOR.

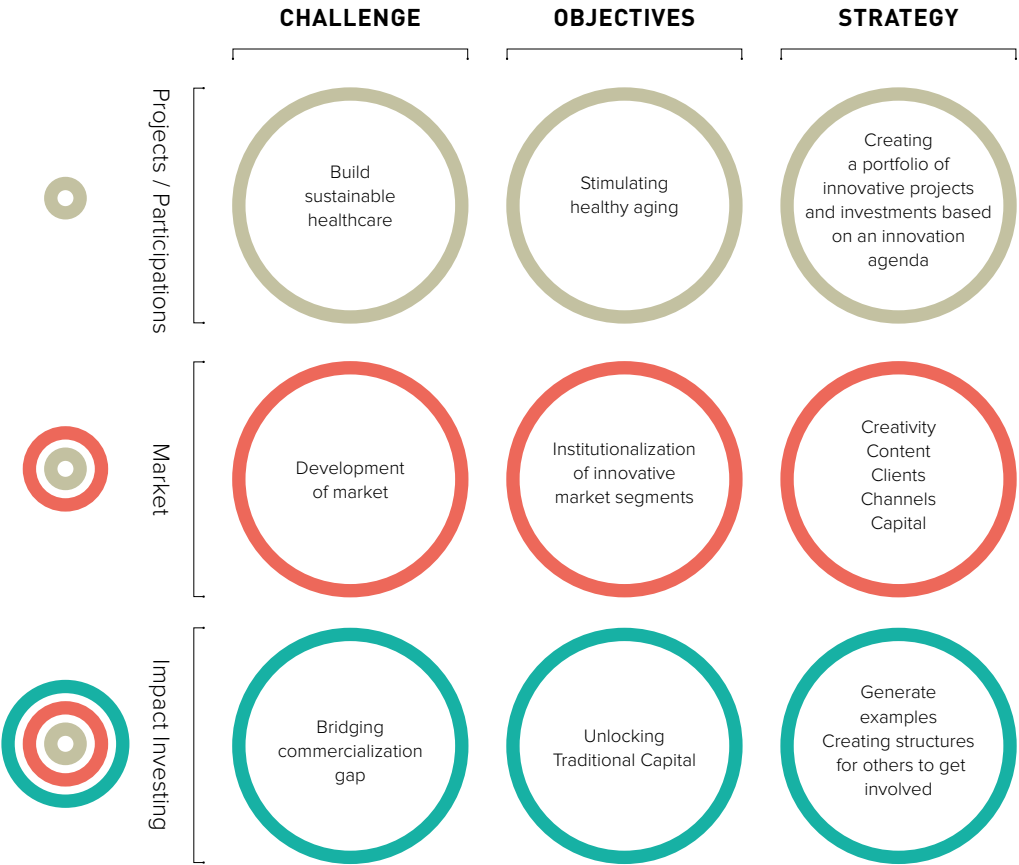
**Creativity  
is the  
power to  
connect the  
seemingly  
unconnected.**

STICHTING NOABER PHILANTHROPY

**IMPACT**


DEFINITION

The goal of our Noaber activities focuses on the realization of impact. In 2014, the way how the Noaber Network, of Noaber Foundation is the initiator, realizes impact was developed. In the evaluation of 2013, the first incentive for this was provided with the strategic impact framework that is focused mainly on the impact that is realized by the projects and participations. We are convinced, however, that the impact is broader than that. This is visualized in this figure and described in more detail in this chapter.




PROJECTS AND PARTICIPATIONS


In 2013, a cohesive strategic impact framework was established, in which vision, mission, strategy and impact goals are **connected**. This primarily concerns the impact that can be achieved by our projects and participations. This framework results in a content-driven innovation agenda in which three intervention domains are distinguished:



Healthy Living  
VITALITY

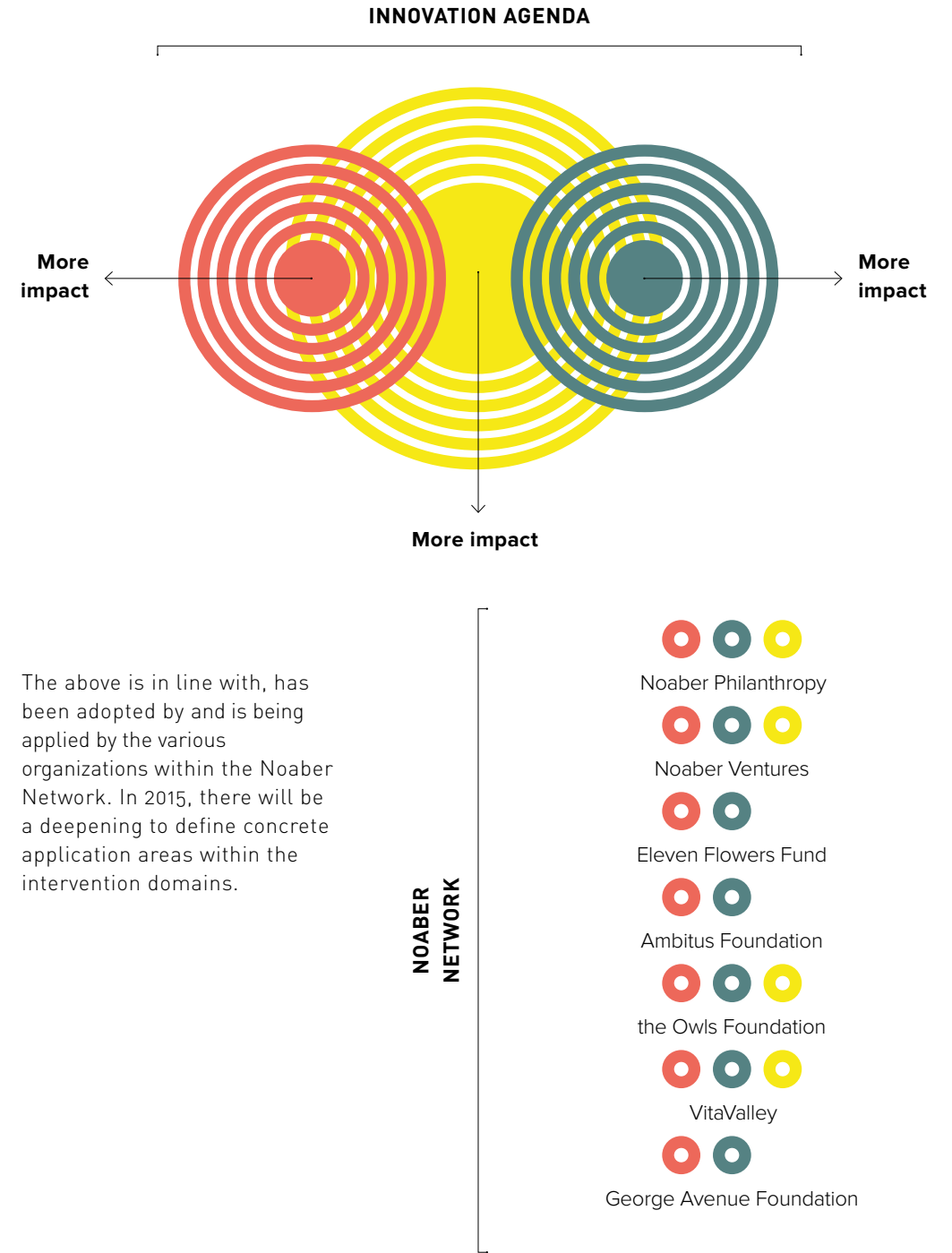


Active Living  
INDEPENDENCY



Processes  
SMART DELIVERY

- Within the Vitality domain, interventions that focus on healthy living, i.e. preventing illness, identifying illness (risks) as early as possible (early diagnosis) and living with a (chronic) condition are developed.
- Within the Independence domain, interventions that focus on facilitating and active life, i.e. facilitating and strengthening (potential) recipients in living independently are developed.
- Processes, or Smart Delivery, is the efficient creation of care processes and care structures.



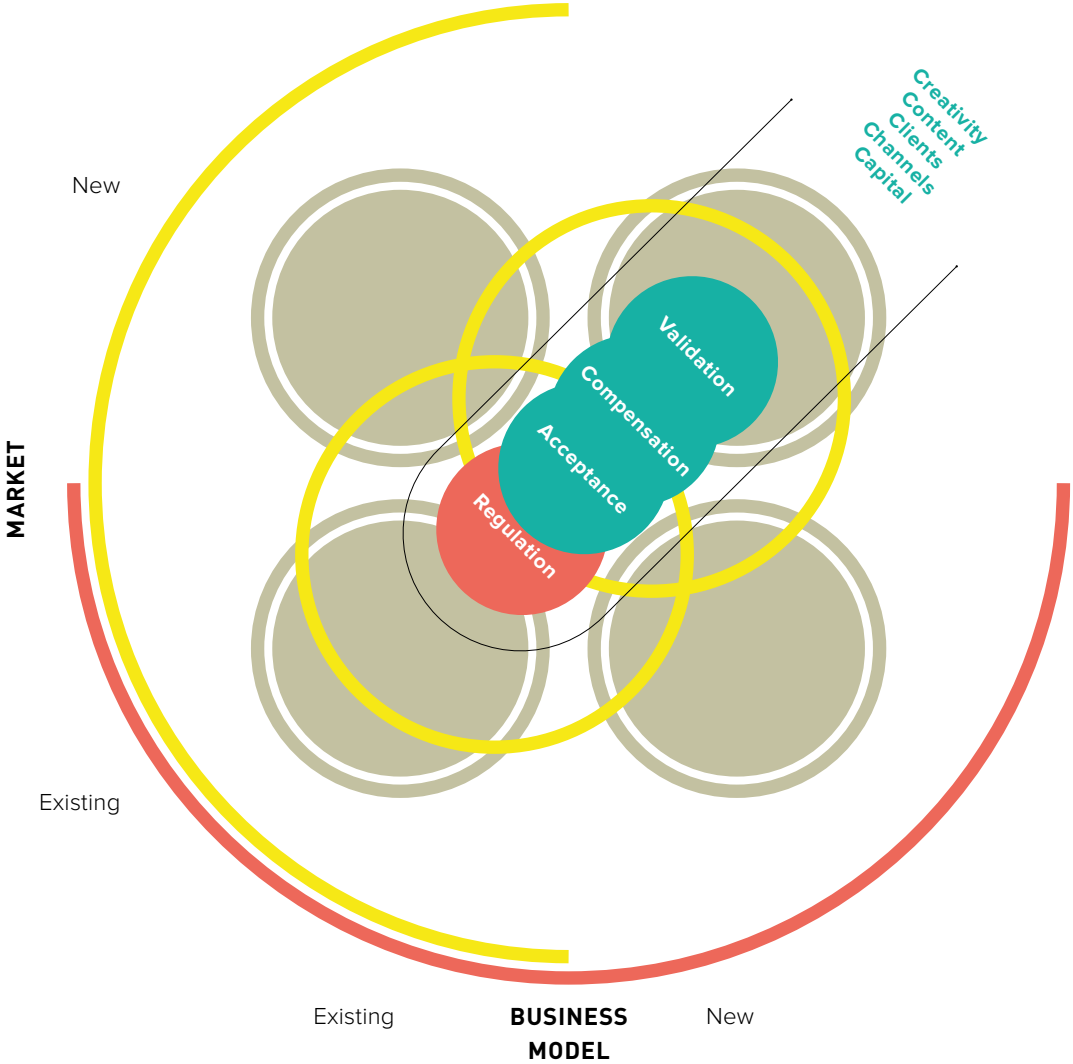
MARKET

By opting for these intervention domains, we are operating in a relatively new market with a limited degree of institutionalization, which requires innovative business models. This small degree of institutionalization is expressed in a need for extensive validation (functionality, effectiveness, efficiency and implementation), organization of specific regulations and legislation (including certification and protocols), adjustment of compensations and acceptance by professionals, patients and citizens.

Our projects and participations are the leaders in these innovations and contribute to the development of the market. The donations and investments are focused not only on the development of the individual interventions, organizations and/or companies, but also contribute to the institutionalization of the market so that it can develop more quickly. Access to and cooperation with parties in the area of *creativity* (entrepreneurship), *content* (content-related quality), *clients* (pilots, launching customers), and *channels* (distribution models and partners for scaling up) is important in this, in addition to financing (*capital*).

Hereby are we opting for an active approach, where the projects and participations are actively collaborated with in order to realize this institutionalization.

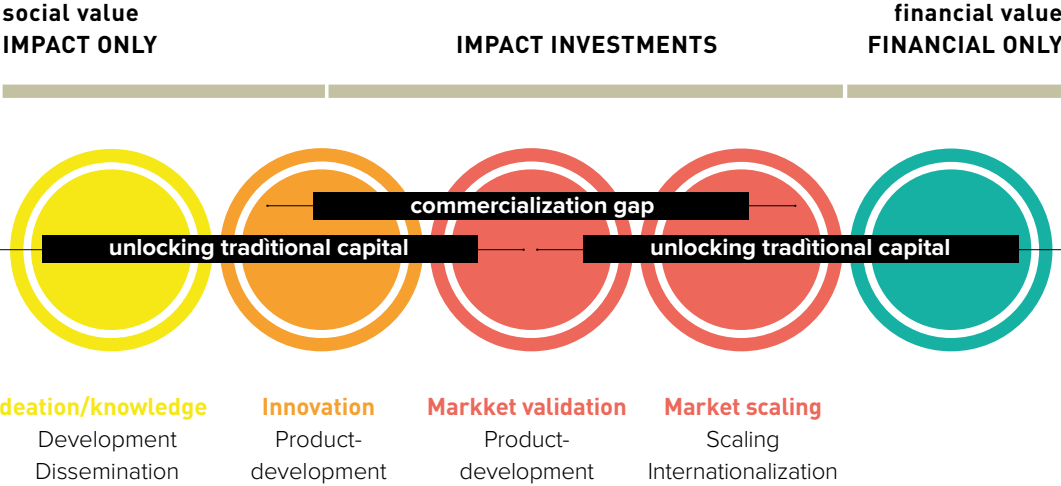
The degree to which the active approach actually provides added value to the projects and participations cannot yet be objectively determined and is still insufficiently explicit at this time. In 2014, the implementation of Sinzer as a tool for making the expected and realized impact comprehensible was begun. One of the objectives of this is to make the added value of the actions from the individual organization more explicit.





IMPACT INVESTING

The development of the market described here concerns the reduction of the commercialization gap for the healthcare IT market. With the means – complete capital - at our disposal, we can play an initiating role in the development of the market. Structural scaling-up of these markets requires significantly more capital, however. There appears to be sufficient capital from traditional financiers (both on the donation and the investment side), but these financiers are not (yet) prepared to make this capital available for reducing the commercialization gap. We focus on the described intervention domains for this. The venture philanthropy and impact investing approach we stand for makes this happen.



STICHTING NOABER FOUNDATION

# 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').

## 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

# 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

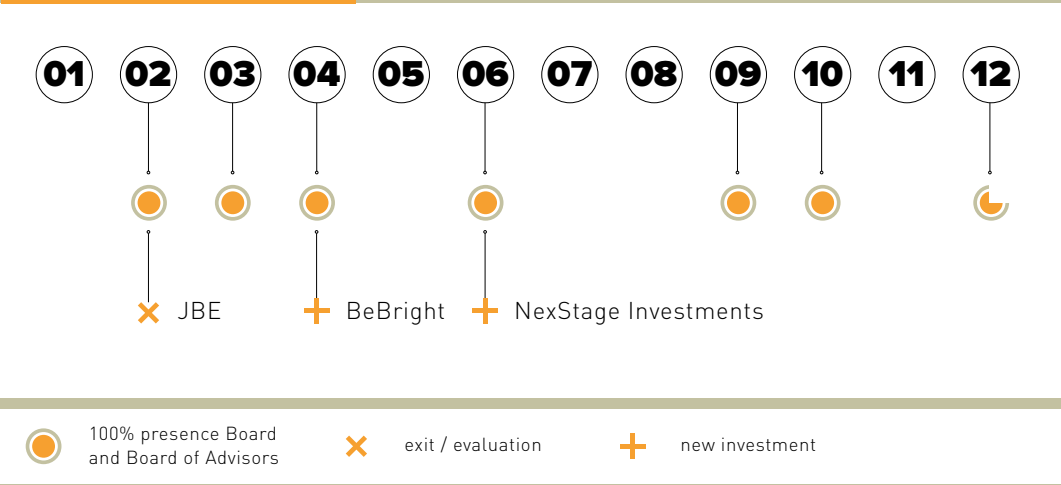
## DIRECTOR

M. (Matthijs) Blokhuis

All decisions regarding investments are made by the Board of Noaber Ventures, 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 2014, seven of such combined meetings were held.

## NOABER VENTURES



new  
participation  
**BeBright**

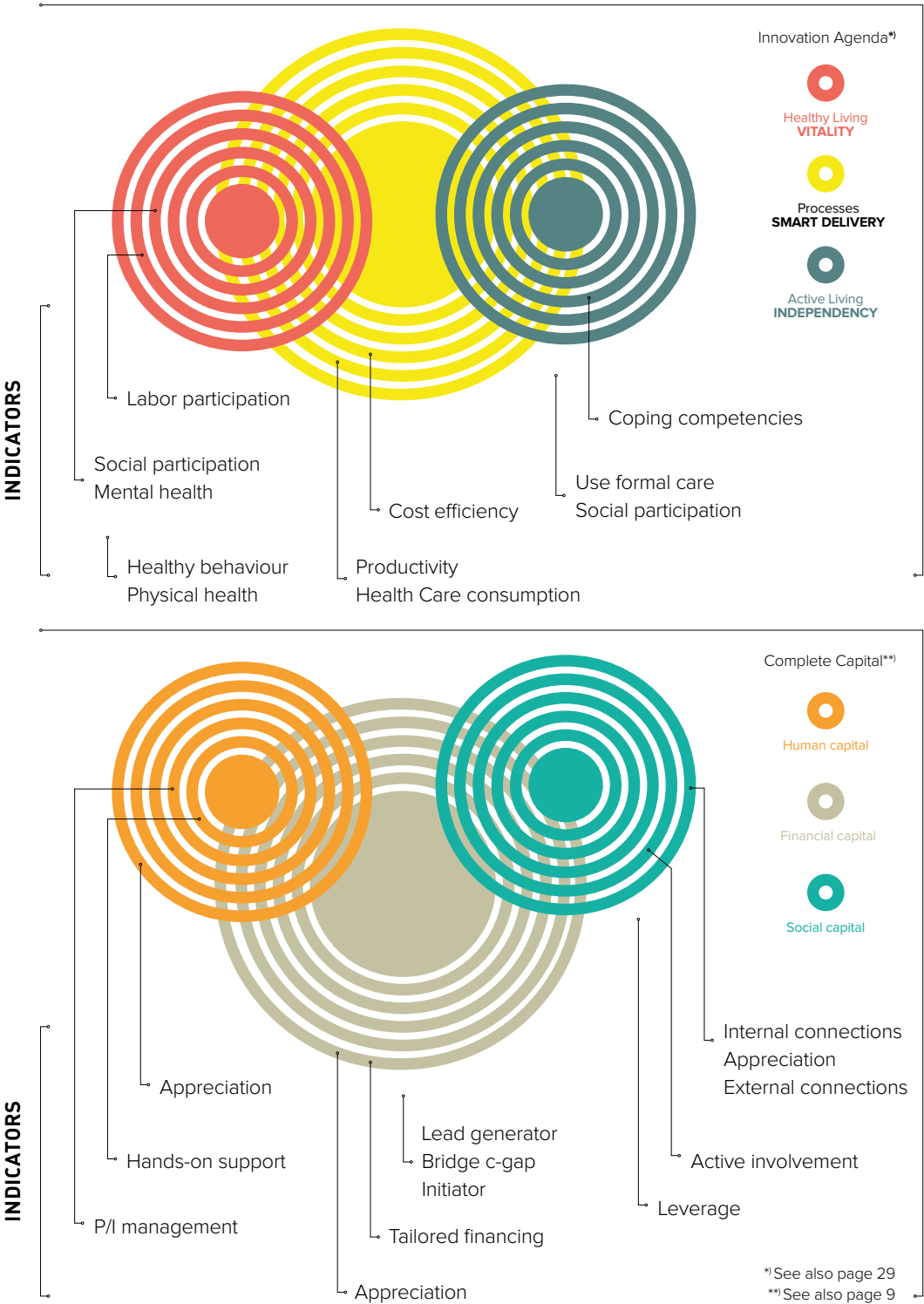


**BeBright is a consultancy firm which provides consultation to clients within the healthcare sector, residential sector and government in the innovation of new markets, new strategy, and new products and services. Clients are particularly in the public and semi-public sectors. The focus is on the young, ambitious player, who is ready to take a leap**

**forward and wants to get onto the short list of the big clients in the healthcare field.**

The organization is distinguished by its strong vision, which has come about primarily through their Diagnostic programs (for example Diagnosis 2025). These diagnostic programs result in thorough knowledge and deep understanding, which allows them to provide results to clients very quickly.

BeBright's objective is to be the thought and change leader in three sectors that contribute to the vitality of Dutch society: healthcare & wellbeing, living, working & learning, by 2020. Offering consultation about the power of innovation and innovation processes should make healthcare more efficient and improve its quality.



**new**  
**participation**

# NextStage Investments

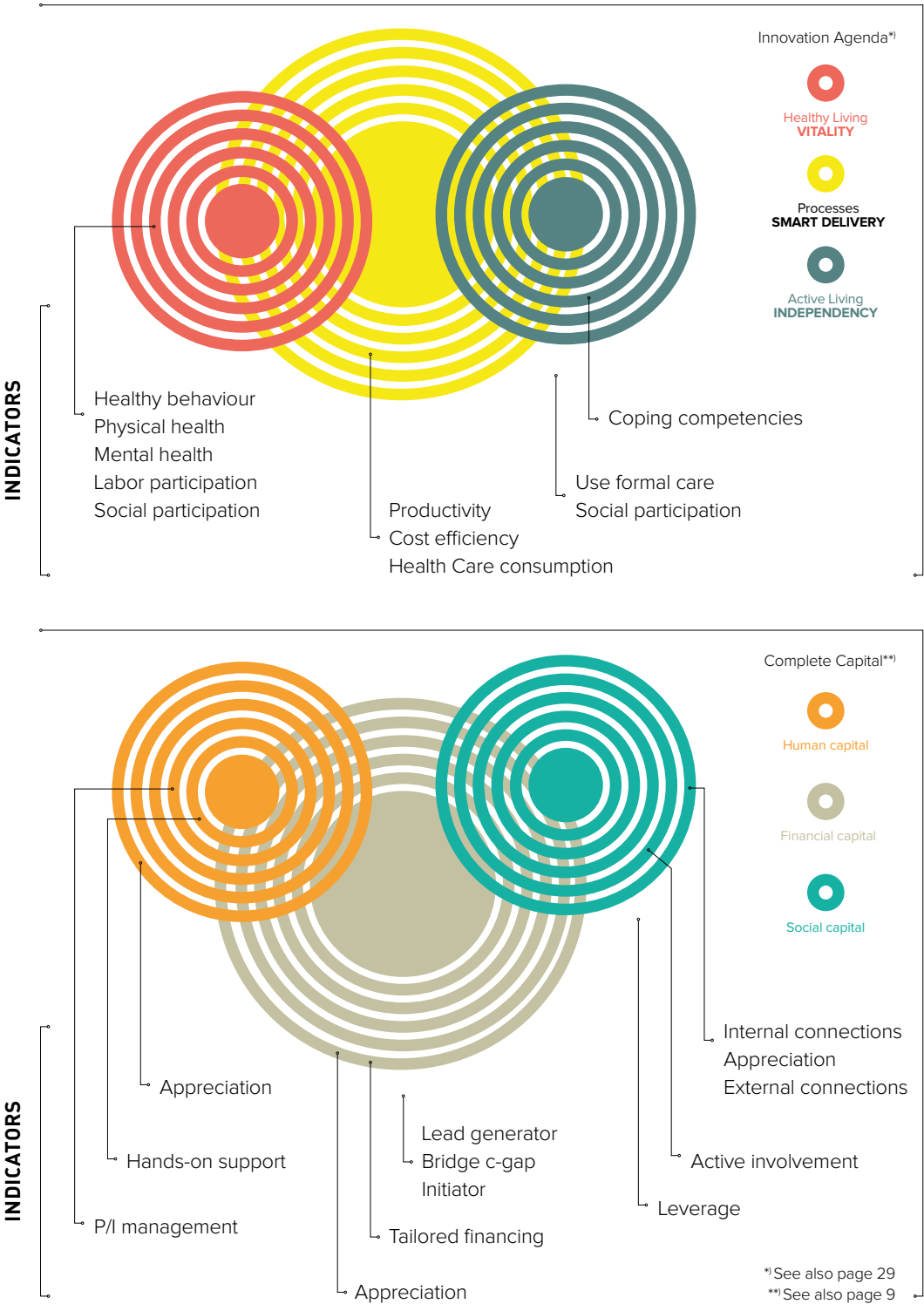
COUNTRY

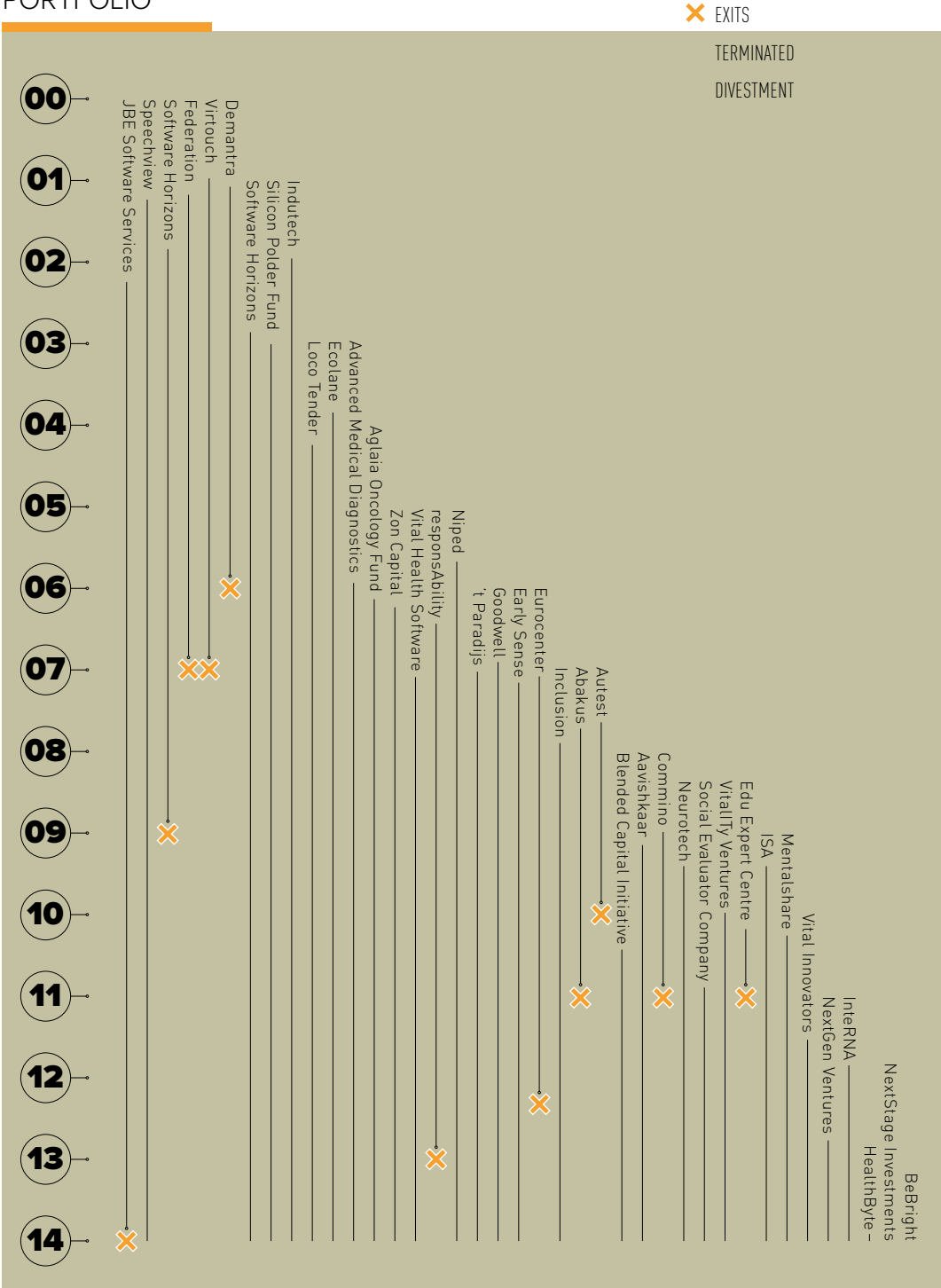
For that reason a shakeout of less promising companies is expected and the most promising companies will need resources to scale up.

Healthcare technology and digital healthcare is an emerging field driven by recent innovations which enables providers, patients and consumers to improve health and quality of life. First movers are emerging from early stage to growth companies. Between these companies there is a wide range of product quality, possibilities, management and prospects.

Companies with a proven product or service on the edge of a transformational event in their lifecycle will be looking for funding to increase sales, expand internationally and improve profit margins. As this is a relatively new field, this opportunity is currently more or less neglected by Dutch investment funds.

Noaber Ventures decided to allocate Complete Capital to cover the expenses related to the initiation of an impact investing fund focused on growth companies in the healthcare technology domain.





exit

# JBE Software

**JBE Software was established in 2000 as the first entity that trained and employed ultra-orthodox Jewish men (Charedi) in software development. The company was established with the cooperation of the Jerusalem Development Authority (JDA) and Machon Lev (Jerusalem Institute of Technology - JCT) which trained Charedi men in software development. The company then employed the 'graduates' in and implemented them in teams hired by an Israeli organization, e.g. as software test engineers.**

For many years JBE was well done. Groups of people were trained and then employed at different locations, and to this day there are many of them still employed. However, in year 2000 when the dot.com bubble exploded and there was much less of a need for software programmers, it became very hard to maintain the company so JBE had to let go of many of the employees. With time the hiring organisation was bought by a US company (DSI) and the JBE remaining employees were transferred. In bureaucratic terms, because JBE had a big loan from its share-holders, it was very difficult to close it down, and only in 2014 we managed to finally close the company formally

IMPACT

- Many companies saw what was done with Charedi population and established themselves in this domain, providing employment in the high-tech sector for both men and women from this community.
- There is a change of perception of Charedi people within the secular community and I believe JBE was the "early bird" that brought this change.
- There are today more employment programs for Charedi people that base themselves on the successful assumption that it can be done.

ACHIEVEMENTS

**By establishing this company we succeeded in doing the following:**

- Convince the leading Rabbi's that it is OK to allow Charedi men who don't want to continue with their Thora studies, to learn computing instead and find work.
- Overcoming the barriers between the 'two societies' (those who study the Thora and those who are formally educated and find a regular job) that working together is possible.
- Be the spearhead in this in Israel, followed by many more similar companies.

# 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)

### Project (Example)

SkinHouse ([www.huidhuis.nl](http://www.huidhuis.nl)) is an innovative and interactive online platform for patients with skin conditions and others involved, including health care professionals. Currently the platform is primarily aimed at skin disease in children and adolescents. It offers reliable and specialist information about everything from diagnosis to treatment. Patients can also create their own online protected, personal health record in which they can start a diagnostic or treatment plan. The aim of the Skin House is to create transmural continuation of care which is centered upon the patient.

# 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)  
R. (Rien) Donkersloot (from April 1)

## ADVISORS

Dr. A.C. (Annemiek) Vink  
B. (Bas) de Vroome

## PROGRAM MANAGER

J. (Johanna) Noom (from September 1)

### Project (Example)

Within the region Drechtsteden, children of two primary schools got lessons about the music of Johann Sebastian Bach. Teachers were professional musicians. The lessons resulted in the involvement of the children in the performance of the cantata *Schweigt stille, plaudert nicht* (BWV 211), better known as the *Coffee Cantata*.

# THE OWLS FOUNDATION

FOCUS

The Owls Foundation aims to contribute to the debate on the nature of innovation, focusing on the worlds of business, philanthropy, diplomacy, economics, investment, geopolitics, media, agriculture, logistics, technology and healthcare.

## BOARD

H.G.B. (Henk) van den Breemen (chairman)  
J.G.P. (Paul) Baan (executive boardmember)  
P. (Pieter) de Rijcke (executive boardmember)  
Prof. M. (Maarten) Verkerk, PhD (boardmember)  
Prof. G. (Gert) van Dijk, PhD (boardmember)  
C. (Colum) Gorman, PhD MD

For more information: [www.theowlsfoundation.com](http://www.theowlsfoundation.com)

### Project (Example)

In 2014 the Foundation published its first book, *Breakthrough: From Innovation to Impact*, a collection of studies in which the mechanisms that lead to the success or failure of breakthroughs are identified. The contributors, from the Owls Foundation's network of leaders, entrepreneurs and scholars, include John A. Noseworthy, Bill A. Owens, Jeroen van der Veer, and many others.

# 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  
D. (Dik) Hermans, PhD  
Prof. M. (Maarten) Verkerk, PhD

### Project (Example)

The coalition Applied Gaming for Healthy Aging, initiated and organized by VitaValley, published *Let's Play. Encouraging elderly to exercise with applied games*. With this whitepaper the coalition aims to give guidance on the further development and implementation of motion games for the elderly. The publication provides insights into the opportunities and challenges in the short term. To achieve genuine impact is scaling important. That's the reason why the coalition calls to the organizations for elderly, municipalities, healthcare and welfare organizations to pay particular interest in applied games. Besides that, they ask the games industry to improve the quality of the games.

## SUPERVISORY BOARD

H. (Hans) Brouwer  
L. (Liane) den Haan  
H. (Hans) Hillen (chairman)  
Drs. L. (Lia) de Jongh, MM, MBA-H  
N. (Niek) Snoeij  
M. (Marjolein) Verstappen MSc (Until May 1)

## STRATEGIC ADVISORS

Prof. D.J. (Dirk Jan) Bakker, PhD, MD (to Executive Board)  
H.G.B. (Henk) van den Breemen (to Executive Board and Supervisory Board)

For more information: [www.vitavalley.nl](http://www.vitavalley.nl)



## 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)

R. DENIS A. CORTESE M.D. AND PROF. DR. Ab KLINK

# HIGH- VALUE HEALTH FOR ALL





**Challenges to overcome in our current health care systems are paying for volume and the fragmentation in payment. The wrong incentives are currently in place** (e.g. pharmacists are paid for handing medicine to people not for reviewing a patient's medicine intake).

Quality needs to be at the basis of a better health care system. **The trouble is, there is no business model to keep people healthy. The solution is in improving health care delivery: Integrated and coordinated care, new models of care like tertiary and quaternary care and hospital-at-home solutions. Also new models of payments need to be developed.** Care providers are the only players who can transform the health care system.

Enablers for health care innovations are a shared vision, leadership, focus on a define population of patients, patient-centeredness, a culture of learning and continuous improvement and a willing payer. Barriers are price control and incentives for volume growth, relative value models and capitation.

**DR. DENIS A. CORTESE M.D.**  
**FOUNDATION PROFESSOR AND DIRECTOR,**  
**HEALTHCARE DELIVERY AND POLICY**  
**PROGRAM, ARIZONA STATE UNIVERSITY;**  
**EMERITUS PRESIDENT AND CEO,**  
**MAYO CLINIC**

Dr. Dennis Cortese was present via a telephoneline while Prof. Ab Klink was present at the conference location



TIM BERNERS-LEE  
ENGLISH COMPUTER SCIENTIST, BEST KNOWN  
AS THE INVENTOR OF THE WORLD WIDE WEB.

**Any enterprise CEO really ought to be able to ask a question that involves **connect-**ing data across the organization, be able to run a company effectively, and especially to be able to respond to unexpected events. Most organizations are missing this ability to **connect** all the data together.**

STICHTING NOABER FOUNDATION

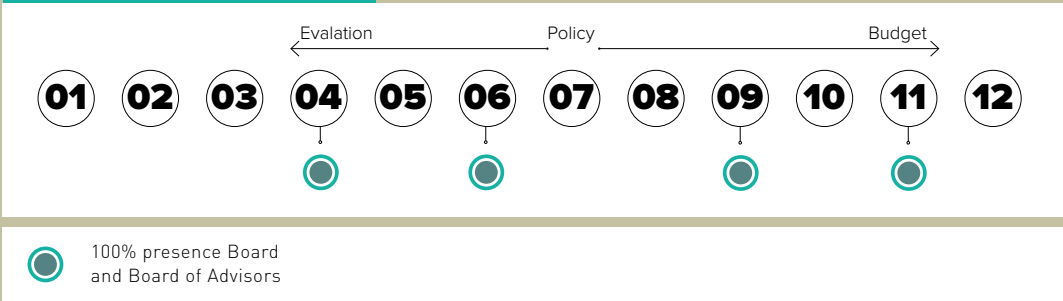
# GOVERNANCE

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 2014, four 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 frequently in 2014. 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 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.

NOABER FOUNDATION



J.G.P. (Paul) Baan (Chairman)

J.H. (Mineke) Baan-Pas

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



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



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

2014  
**ADVISORY  
BOARD OF  
THE NOABER  
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 UNIVERSITY
- VISITING PROFESSOR (COOPERATIVE) AGRIBUSINESS MANAGEMENT AT MEDITERRANEAN AGRONOMICS 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)
- BOARDMEMBER DUTCH TRADE BOARD (DUTCH MINISTRY OF FOREIGN AFFAIRS)
- CHAIRMAN MEMBERS BOARD PGGM



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)

2014  
**SPECIAL  
ADVISORS**



J.W. **(Jan Willem)** Baan

**OTHER (BUSINESS) POSITIONS:**

- MANAGING DIRECTOR AT PGGM INVESTMENTS
- BOARDMEMBER OF GEORGE AVENUE FOUNDATION
- ADVISOR INVESTMENT COMMITTEE OF THE PENSIONFUND FOR THE MEDICAL SPECIALISTS
- ADVISOR OF PENSIONFUND OF GASUNIE
- ADVISOR OF VERENIGING NATUURMONUMENTEN



S.R.A. **(Steven)** van Eijck

**OTHER (BUSINESS) POSITIONS:**

- CHAIRMAN LANDELIJKE HUISARTSENVERENIGING (LHV) TILL SEPTEMBER 1
- CHAIRMAN RAI VERENIGING AND CHAIRMAN AFDELING AUTO'S OF THE RAI VERENIGING FROM DECEMBER 1
- CHAIRMAN SAMENWERKENDE BRANCHE ORGANISATIES FILANTROPIE (SBF)
- SUPERVISORY BOARDMEMBER (CHAIRMAN) COMMISSIE PUBLIEK BELANG EY
- OWNER AND DIRECTOR IMPORTANZA (WINE IMPORTER)



M. **(Matthijs)** Blokhuis  
**(Director)**

**OTHER (BUSINESS) POSITIONS:**

- NON EXECUTIVE BOARD MEMBER ECOLANE OY
- SUPERVISORY BOARD MEMBER MENTALSHARE HOLDING B.V.
- SUPERVISORY BOARD MEMBER VITAL INNOVATORS B.V. (TILL MARCH 1ST 2014)
- NON-EXECUTIVE BOARD MEMBER VITALHEALTH SOFTWARE INC.
- NON-EXECUTIVE BOARD MEMBER INCLUSION GROUP INTERNATIONAL HOLDING B.V.
- SUPERVISORY BOARD MEMBER NIPED PREVENTION B.V.
- MANAGING DIRECTOR STICHTING NOABER FOUNDATION
- MANAGING DIRECTOR NOABER VENTURES B.V.
- MANAGING DIRECTOR NOABER SERVICES B.V.
- NON-EXECUTIVE DIRECTOR HEALTHBYTE
- BOARD MEMBER VERENIGING NEXTGEN VENTURES

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 by the Boards and supervises the ensuing projects.



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)**



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)**

**OTHER (BUSINESS) POSITIONS:**

- SUPERVISORY BOARD MEMBER VITAL INNOVATORS B.V. (FROM MARCH 1ST 2014)



H. **(Harriët)** Gijsbertsen  
**(Program manager)**



B. **(Berdine)** Preuter  
**(Management assistant)**

2014  
**STAFF-  
MEMBERS  
OF NOABER  
SERVICES  
B.V.**



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.<sup>1</sup>

<sup>1</sup> Report of findings - Compliance with Standard Operation Procedures Noaber Foundation, June 12, 2015, EY, Utrecht  
<sup>2</sup> Report of findings - Compliance with Standard Operation Procedures Noaber Ventures, June 12, 2015, EY, Utrecht

STICHTING NOABER FOUNDATION

# COMMUNICATION



WEBSITE

Our website (www.Noaber.com) received about 11.330 unique visitors in 2014 with an average of about 950 visitors per month. Most visitors came from the Netherlands. On the 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 2014. We welcomed about 85 'business Noabers' as well as about 45 'office-Noabers': we invited the neighbours of 'Rosmersholm', our office in Lunteren. As is the custom, projects were highlighted during each event. 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 2014 our guests enjoyed a concert in the St-Joriskerk of Amersfoort which was part of the program of the 'Connect for Impact' Conference<sup>1</sup>. The Amsterdam Baroque Orchestra, conducted by the world famous Ton Koopman, performed in program that consisted of works of J. Haydn, W.A. Mozart and J.S. Bach. Some Bach arias were sung by the promising Swiss boy soprano Constantin Emanuel Zimmermann.

<sup>1</sup> See also page 65

MEMBERSHIPS

IN 2014, 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.

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.





**The world is being re-shaped by the convergence of social, mobile, cloud, big data, community and other powerful forces. The combination of these technologies unlocks an incredible opportunity to **connect** everything together in a new way and is dramatically transforming the way we live and work.**

STICHTING NOABER FOUNDATION

# CONNECT FOR IMPACT

CONFERENCE

Members of the Noaber Network and VitalHealth Software organized the international ‘**Connect** for Impact’ conference about breakthrough innovations in Health and Care on the 14th and 15th of October 2014. As partners we form a Network which ‘**connectively**’ aims to realize an impact on Health and Care through a shared focus.

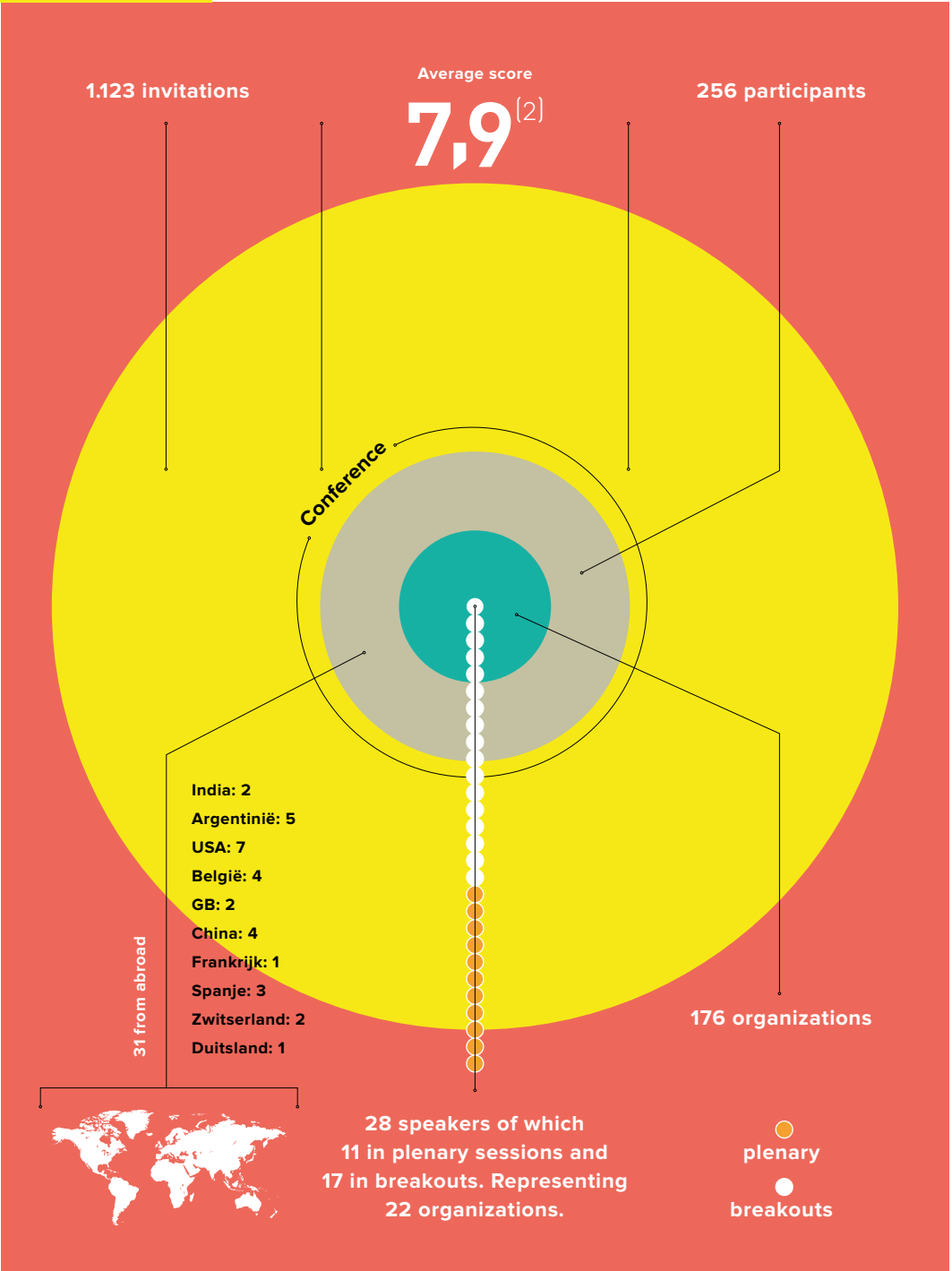
WE AIMED TO SHARE KNOWLEDGE AND EXPERIENCES - FROM THE INSIDE OUT AND FROM THE OUTSIDE IN - BY BRINGING OUR BUSINESS AND OTHER PARTNERS TOGETHER. IN OTHER WORDS: **CONNECT** FOR IMPACT. TOGETHER WITH THE PARTICIPANTS OF THE CONFERENCE, WE EXPLORED AND DISCOVERED THE CROSSOVERS BETWEEN THE PAST AND THE FUTURE AND WE **CONNECTED** DEVELOPMENTS, IDEAS, PEOPLE AND ORGANIZATIONS.

THE CONFERENCE TOOK PLACE AT LANDGOED GROOT ZONNEOORD IN EDE

SUMMARIES OF SOME KEYNOTES ARE USED THROUGHOUT THIS ANNUAL REPORT AS AN ILLUSTRATION.

FACTS

<sup>2</sup> Based on 25 interviews with randomly chose participants, 5 months after the Conference



**One of the ironies of a conference dedicated to all things digital and virtual is that the best ways to **connect** with people are surprisingly old-school. Social media tools can improve the odds of a serendipitous encounter..., but old-fashioned hustle, palm-pressing and - above all - creativity go a long way.**

# FUNDING AND EX- PENDITURES

FUNDING

FUNDING [amounts x € 1,000]	2014		2013	
	ACTUALS	BUDGET	ACTUALS	BUDGET
Noaber Foundation	5,752	4,100	4,323	4,323
Income from donation	5,752	4,100	4,323	4,323
Other incomes	0	0	0	0

EXPENDITURES

EXPENDITURES [amounts x € 1,000]	2014		2013	
	ACTUALS	BUDGET	ACTUALS	BUDGET
Noaber Foundation	5,988	4,025	3,986	4,323
Capital contributions	3,144	2,250	1,921	1,921
Program-related expenses*	2,817	1,655	2,008	2,282
Organizational costs	27	120	57	120

\* 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.

YO YO MA  
FRENCH-BORN CHINESE AMERICAN  
CELLIST AND COMPOSER.

**An innovation, to grow organically from within, has to be based on an intact tradition, so our idea is to bring together musicians who represent all these traditions, in workshops, festivals, and concerts, to see how we can **connect** with each other in music.**

STIJN HOORENS MSC.

# SCANNING THE HORIZON: EUROPE'S SOCIETAL CHALLENGES







We face a growing global middle class, mainly driven by low and middle income countries where a youth bulge is happening. It is unlikely though, that employment can catch up with the growth of the labour force. This will trigger migration flows. Income inequalities between countries are decreasing, but inequality within countries is likely to rise.

**Vulnerable groups are having difficulties adapting to a changing world.** 25% of Europeans is at risk of poverty: young, low skilled people have a high risk of unemployment, which is a breeding ground for societal unrest and disengagement. Other vulnerable groups are single mom households, one person households, 65+ households.

The new demographic reality sees a demographic deficit: an expanding number of elderly people and a shrinking work force. This will affect economic output, welfare and tax systems, and will generate a rise in age-related expenditure.

**Technology is a double-edged sword; it may drive individual empowerment, give opportunities to break existing inequalities and facilitate innovative solutions to address societal challenges, but it may also pose potential threats to freedom, like cybercrime and non-democratic regimes.** It also leads to a displaced need from lower skills to higher skills in society.

An increasing inequality and friction can be observed, mainly within countries, access to knowledge and education is selective and governments are retreating. Technology and Innovation can help, but also create new challenges. The changing world offers plenty of opportunities for social innovation and social entrepreneurship.