

**The Stock
Exchange of
Thailand
New Investment
Opportunities
Seminar 28th July
2014 Bangkok
Andrew Muirhead,
Exec Vice-Chairman
AVPN**

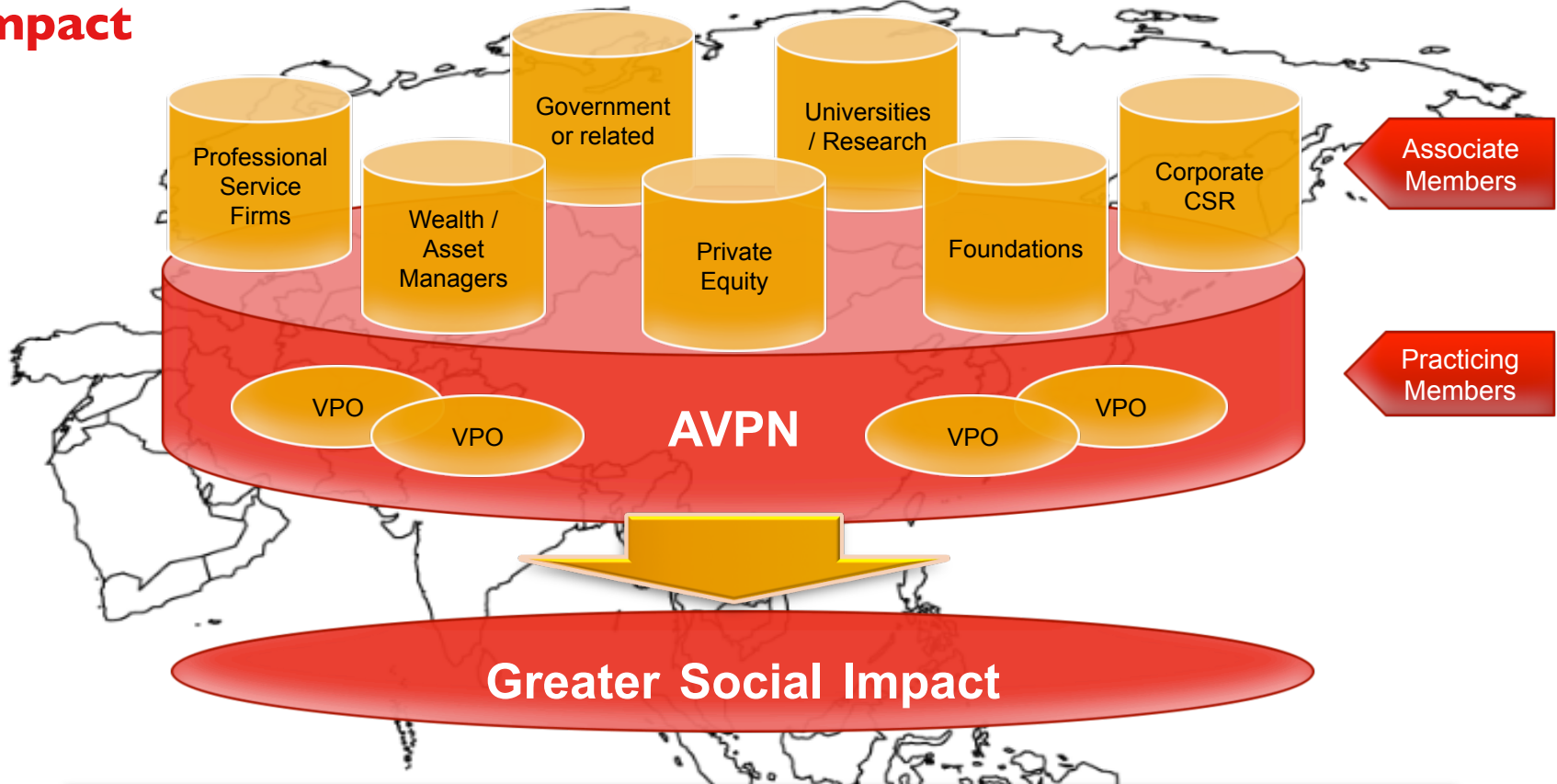


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AVPN has ambitious plans for growth with your support



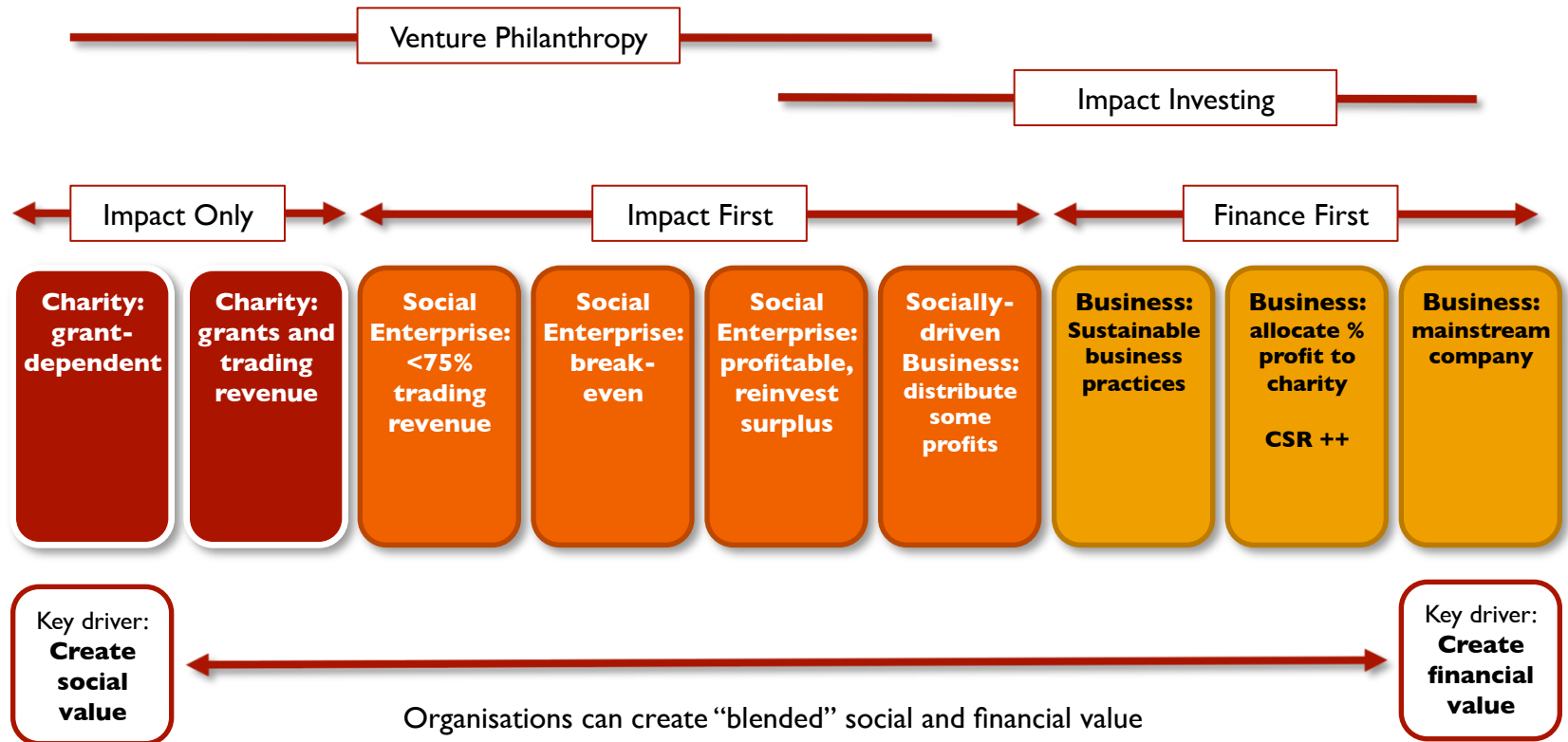
AVPN's platform brings together practitioners and supporters of social investment to deliver greater social impact



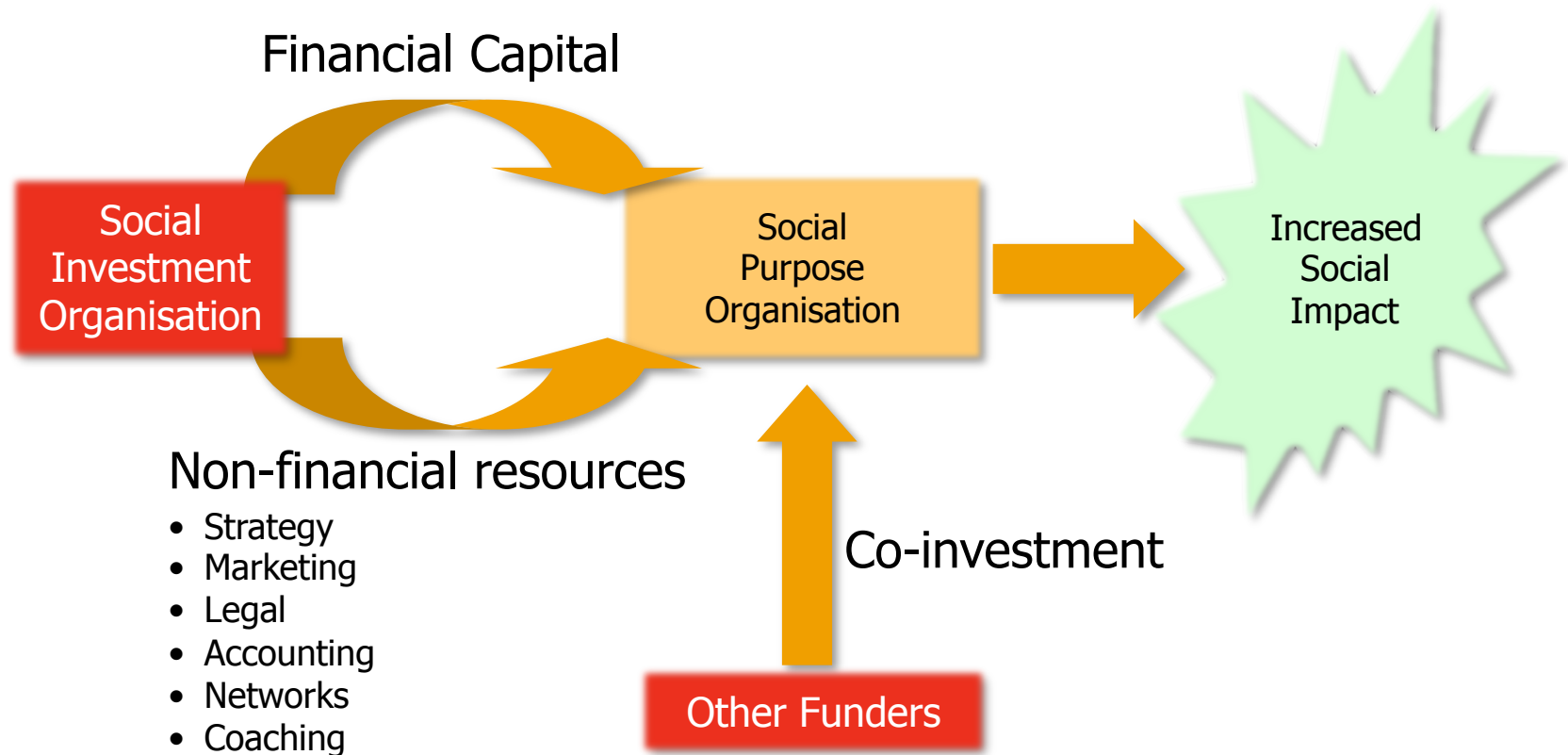
AVPN is Breaking Silos, Encouraging Collaboration, Facilitating Sector Knowledge and Best Practice within Asia



Our members invest across a spectrum of Social Purpose Organisations



Core Investment Model



Venture Philanthropy multiplies the impact of financial capital through advisory services and high engagement



Inspiring Scotland

**A Practical Social
Investment Model –
Origins, Actions and Key
Learnings**



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Origins & Driving Forces

- Largely demand side;
- Short-term funding
- Fragmentation of funding
- Collaboration lost in competition
- Complexity of key social challenges
- Call for more rational environment – vital for future
- The “2006 exploration”



Underpinnings, values & the model

- Tri-sector approach (Government, Private & Non-Profit)
- Business plan of venture drives investment period
- Importance of human capital (paid and pro-bono)
- Need for venture collaboration
- Failure is OK.....possibly necessary
- The model;

Baseline ---Investors ---Venture identification ---High engagement ---Report openly



Investors/Donors Why

- Leverage/ Multiplier effect
- Shared cost of base lining and due diligence
- Capacity and reach
- Sharing allows a longer term to be given
- Part of a “New Vision”



And Why Not

- Lack of recognition
- Ceding of control
- Perceived cost of engagement
- Cause misalignment
- Economic meltdown!



The usual hurdles!

- Perceived lack of investable ventures
- Risk aversion
- Building trust on both sides
- Rules and regulations
- Impatience



And after 5 years....

- 3.2bn TBH Invested in 60 plus ventures plus similar level of leverage
- 24 staff
- Many successes a few failures
- 200 strong probono pool
- Cambridge University/Bill and Melinda Gates Foundation Validation



Cambridge University/ Bill and Melinda Gates Report December 2013

- 4 year research into non-cash impact on ventures
- Stronger venture governance
- Management teams developed
- More robust logic models underpinning programmes
- Wide range of visible collaborations
- Clearer articulation of outcomes
- Growth in SE income streams
- High leverage
- Wider networks around ventures
- A strong validation of engaged philanthropy



Key Points

- Start from the issue, make portfolios if possible
- Tri Sector Vital
- Funds can develop out of Foundation Sector (also Gov & Private)
- AVPN proactively engaged in various parts of region to identify and support early stage discussions
- AVPN commitment to support members in new fund development



Types of Models

- Methodology applies to different types
- Outcomes Spectrum - social – blended – financial
- Vibrant and growing sector across spectrum

Recent Examples/Concepts

- VC with Social Purpose – Bridges Ventures
- Social Investment Bonds – various