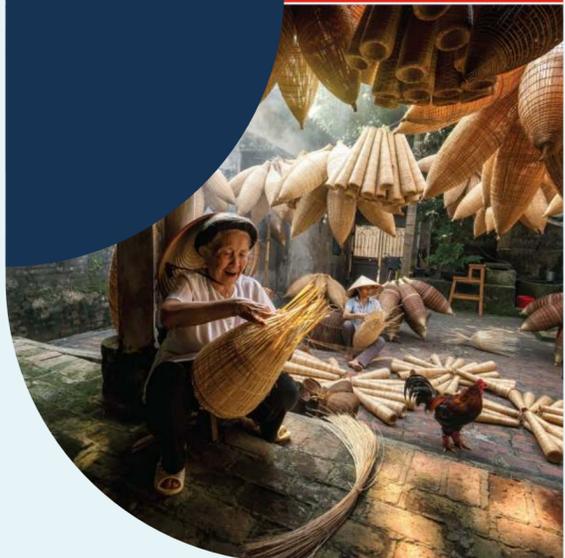




ANNUAL REVIEW 2021/22

Moving Capital Towards Impact



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ANNUAL REVIEW 2021/2022

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Foreword

The world is opening up once more: Despite everything that the COVID-19 pandemic brought to bear on people, societies, and economies — the ongoing geopolitical tensions, and fears of recession — there are welcome signs of growth and resilience around the globe.

At the same time we are also seeing heightened issues: COVID-19 had awakened our understanding that healthcare accessibility in the region is a primary concern, alongside problems of gender inequality and youth employability — partly from a lack of skills needed for growing industry sectors and partly from the massive disruption in global employment due to lockdowns.

It demonstrated very clearly that the future will be digital and access to not only upskilling but also strong infrastructure supporting digital accessibility is vital.

As climate change inexorably carries us into 2023 and beyond, the disruptions caused by unpredictable weather patterns and global warming bring added pressure on all of these issues. Furthermore, the impact is experienced disproportionately by the most vulnerable sectors of society.

Asia Pacific now holds 42% of total global wealth. But this is not evenly spread out across the region — we see economic development coinciding with increasing inequality and multidimensional poverty in many countries.



This is what faces us as AVPN carries forward its mission to increase the flow of capital towards impact in the region, as Asia's largest social investment network. Our network of over 600 diverse members, active across 33 markets, enables collaborations between foundations, corporates, family offices and policymakers to increase the impact of capital deployed towards addressing the systemic social and environmental challenges confronting the region.

We celebrated our tenth anniversary in December 2021. Even as we looked back with pride, AVPN took its next step forward: we worked to develop our strategy for the years to come, establishing ourselves as leaders of the Asian Decade, where Asia leads the charge in developing solutions to global challenges.

AVPN has a robust infrastructure already in place — a series of activities that further our goals in policy engagement, in connecting funders to impact organisations, in capacity-building across the ecosystem, and in developing knowledge and insights. We will be working within specific areas of focus — youth, gender equality, climate action and health resilience – all of which are highlighted by our signature events.

The key highlight last year was the G20 meeting in Bali, where we were appointed the official Impact Partner. Our largest signature event, the AVPN Global Conference 2022, was an official G20 side event where leading philanthropists, investors and policymakers gathered to discuss areas of joint action. AVPN also participated in working groups on Sustainable Finance and Blended Finance, and produced two policy papers for G20 Policy discussions — work that was endorsed in the final G20 leaders' declaration.

AVPN's other major events were our South Asia Summit in February, drawing social investors from India, Sri Lanka, Bangladesh and Nepal, and our Southeast Asia Social Investment Summit. This latter event took place in Indonesia and Singapore as well as online in October 2021, and saw more than 680 attendees and 80 speakers collaborating for a more sustainable future.

You, our diverse and dynamic members, help us keep our eyes fixed on our goals. With the strategy we envision for the coming years, we are confident that this is indeed the Asian Decade of social investment.



Naina Subberwal Batra
Chief Executive Officer

About

AVPN supports its members to maximise the impact of their social investment capital in Asia. We see social investment as a continuum that encompasses everything from philanthropy and venture philanthropy to impact investing, CSR and sustainable investment. We call this the “Continuum of Capital”.

AVPN in Numbers

600+
Members

33+
Markets

We are committed to bringing together private, public and social sectors to address systemic challenges across the region.

“AVPN was founded in 2011 and is part of a consortium of global networks that include EVPA, AVPA and Latimpacto under the umbrella of the IVPC.

Asia has more than a third of the world’s billionaires — and that number is growing. However, the gap between those most vulnerable, most in need, and available active outreach efforts, strong policy and incoming capital still needs to be bridged with a robust infrastructure. AVPN can help here — we are noted for our wide network that moves capital to maximise impact, and for connecting both seasoned and new allies. More than mere action for action’s sake, we take a multi-pronged approach: growing our learning connections to foster better knowledge within societies and peoples performing active outreach; linking allies who might not have considered joining hands before; and putting our weight behind research to better target where our efforts can produce the most solid, lasting results.”



MARK SAYER
Chief Financial
Officer

AVPN Member Profiles

Foundation/Trust



Corporate/Financial Institution



Service Provider



Network



Impact Fund



Intermediary



International Non-Governmental Organisation



University/Research Institute



Government-related Organisation



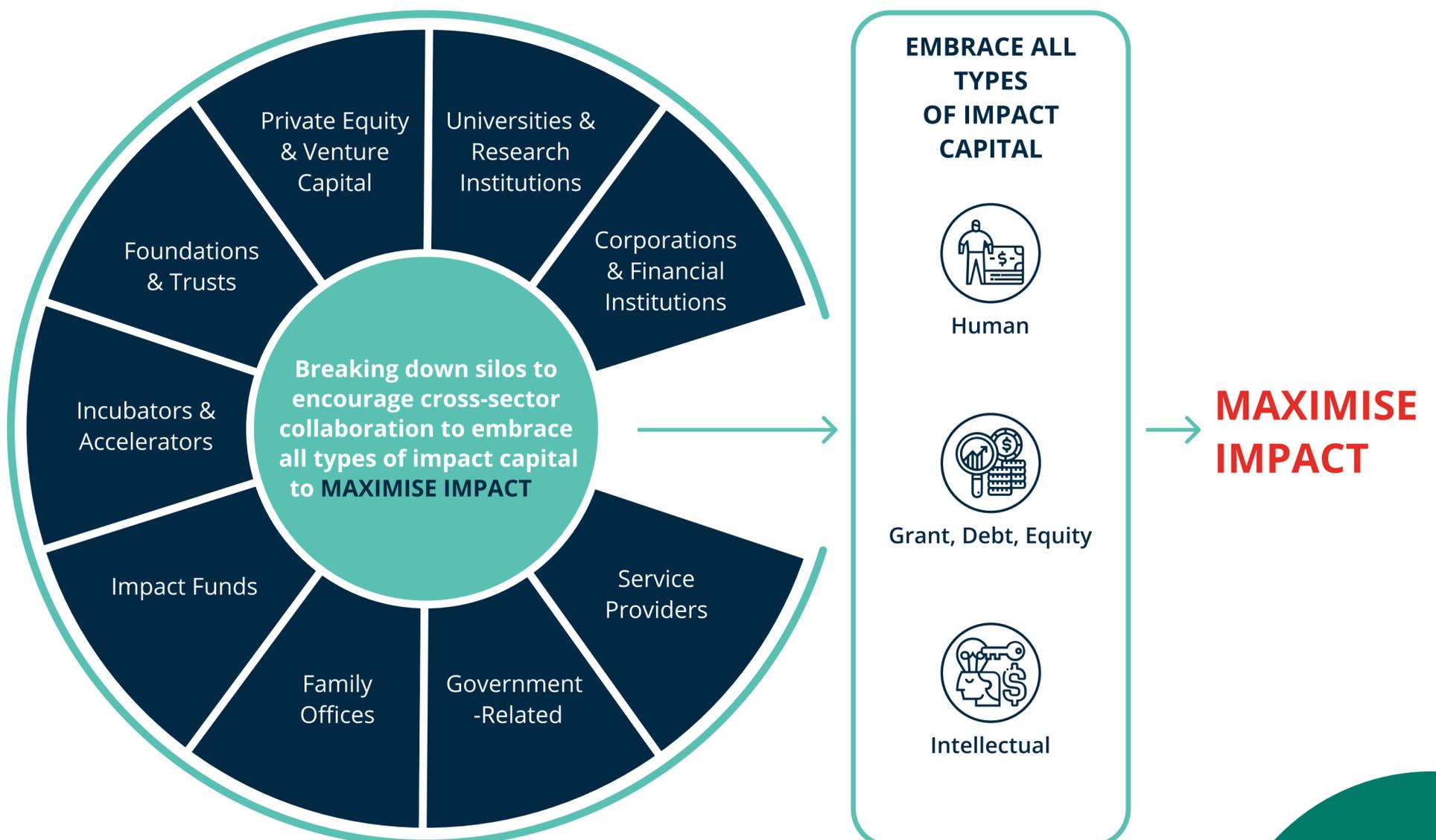
Incubator/Accelerator



Family Office

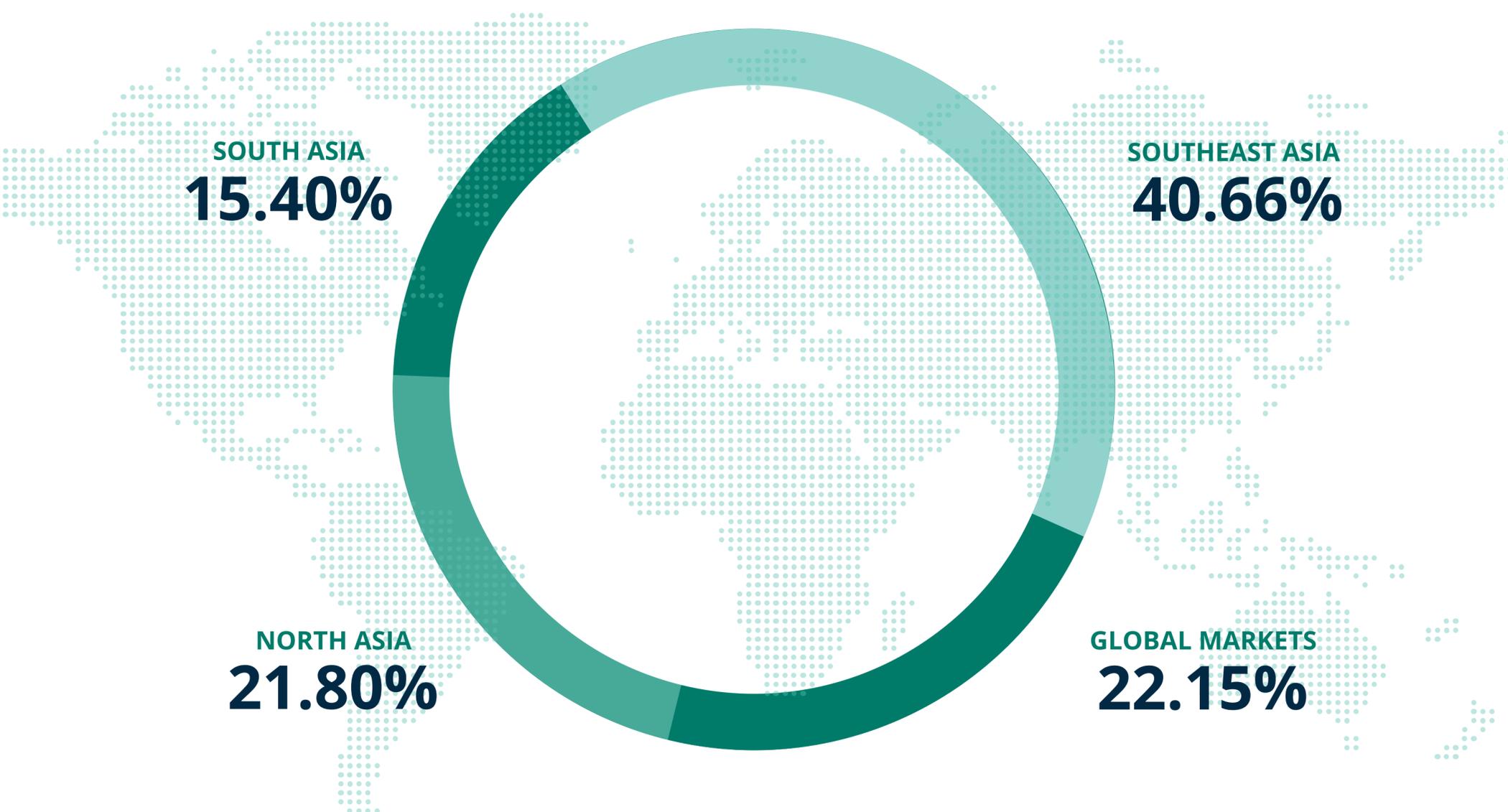


Private Equity/Venture Capital



Market Reflections

AVPN Membership by Region



“Post-COVID have seen the rise in energy of regional exchange within the AVPN community. In partnership with Social Value Japan (SVJ), AVPN organised a webinar to explore opportunities and challenges of Pay For Success (PFS) contracts and Social Impact Bonds (SIB) in the Asian context. It brought together practitioners and researchers promoting innovative ways of approaching social finance. The event in April 2022, hosted key speakers from Japan, Singapore, Korea, and Taiwan to showcase their efforts and learnings from the ground. At our annual Global Conference in Bali in June 2022, we had more than 60 delegates from Korea and Japan. We look forward to increased interactions with key stakeholders in the region in 2023.”

Ken Ito, Director, East Asia

“2022 was a challenging year for Hong Kong, as we faced waves of COVID-19 outbreaks. Happily, when the pandemic eased off later in the year, we were able to hold our first in-person members’ gathering in three years. Hong Kong members were keen to reconnect with the AVPN platform and were heartened to see how much the platform has transformed over the past few years. This meeting served as an upbeat starting point for more engagement in the Hong Kong market into 2023.”

Lehui Liang, Senior Manager, Hong Kong

“2022 has been a year of strategic collaboration between AVPN and Indonesia’s Ministry of Tourism and Creative Economy — with more than a thousand engagements. Supported by the President of the Republic of Indonesia, through the Coordinating Minister for Maritime and Investment Affairs, we were able to invite global thought leaders to discuss various investment opportunities in creative economy, gender, healthcare and climate change this year. AVPN’s signature Global Conference was made a G20 Side Event, and we contributed to the Input Paper for the G20 Sustainable Finance Working Group as part of the G20 Bali Leaders’ Declaration.”

Dini Indrawati Septiani, Director, Indonesia

“A new era has arrived, the choice of “responsibility and consideration” for broader benefits, rather than “selection and focus” for profit, is increasingly clear. The scope of fundamentals such as the environment and drastic unevenness of society that need our consideration is increasing daily. In our recent Northeast Asia Summit, we were able to share our experiences, perspectives, and lessons learned in the journey towards sustainable solutions and we see the changes. Our perspective has shifted and a new wave of social impact is coming.”

Wonhee Kim, Manager, Korea

“In 2022, two highlights exemplifying the dynamic Mekong-region social-impact landscape came from Cambodia and Thailand. Nearly 40 AVPN members finally got to meet in Phnom Penh. The conversations were stimulating and especially vital because of Cambodia’s key role in the social-impact landscape and our sharing of ongoing and new initiatives. A new partnership was established between AVPN and Mae Fah Luang Foundation (MFL). Their work is well known in the areas of education, youth empowerment, livelihood creation, and circular economy. AVPN was invited to see the Thai Royal Project initiatives that MFL has created, and to witness their social-enterprise projects in full action.”

**Prae Sunantaraks
Director, Thailand, Myanmar & Cambodia**



“AVPN China provides an open and neutral platform that engages domestic and global practitioners, enables knowledge-sharing and fosters collaboration for impact creation. Climate (Carbon Peaking Goal 2030) has become one of the main themes for the social-investment community in China; other key themes are ESG, Healthcare, Impact Investing, Youth, and Gender. AVPN China curated and supported events for our members and partners to stay connected and engaged in the market. These events included in-person gatherings, webinars on various topics such as Sustainable Finance, Climate Action, Gender, Youth, and Northeast Asia Insights. Moving forward, we'll be constantly engaging key stakeholders proactively regarding critical initiatives.”

Mark Yeh, Head, China

“Despite external headwinds of inflation, geopolitical turmoil impacting supply chains, and weaker economic activities affecting employment, Vietnam continues to be one of the investment hotspots of Southeast Asia with the increase in businesses looking to diversify in the region due to its 8% GDP growth in the year 2022 (the fastest growth in 12 years). Implementation of green and sustainable growth goals from all sectors will only help move Vietnam to the forefront of investors' minds. Ensuring that social impact is top of mind alongside this growth, AVPN with its members continued to lead on this topic with its Gender Lens Investing event, Investing in Women and being present at LEGO's ground-breaking event for its first carbon-free factory in Vietnam.”

**Christina Ameln
Project Director & Advisor, Vietnam**

“Our region faces critical challenges in forging a resilient and just recovery path from the effects of the pandemic. The role of private philanthropy has become more important in bridging the financing gap and we are witnessing increasing government, private and social partnerships. We have also seen India's impact investing market moving beyond financial inclusion into sectors such as agriculture, technology, healthcare and education. AVPN South Asia has projects underway, aimed at encouraging increased private and philanthropic capital in primary healthcare access, women-entrepreneur enablement in urban and semi-urban India, access to safe water, sanitation and hygiene, and climate action among others, which we were happy to share, especially at the virtual South Asia Summit in February 2022.”

Lavanya Jayaram, Executive Director, South Asia

“It’s been a year of connection without borders. Taiwan Impact Investing Association (TIIA), the most significant impact-investing community here, and an AVPN member, co-organised the first-ever Taiwan Impact Investing Forum in November 2021, which convened more than 400 participants. Our Northeast Asia market partners also responded favourably to our proposal of delivering a series of events to discuss the shared challenges in the region: The conversations became actions. The number of AVPN members in Taiwan has almost doubled. We look forward to in-person meetings with our friends and partners worldwide and more impact co-creation.”

Ray Chen, Advisor Taiwan

“The highlight of 2022 was seeing members from Europe, the UK and North America back in Asia-Pacific as pandemic restrictions eased. Online meetings proved we could still get important work done, but the delight of meeting in person, chatting off the agenda about pursuits and passions, as well as planning future work together, made the June 2022 AVPN Global Conference the pinnacle of the year. We are loving the sense of renewed commitment to, and fresh energy for our shared work.”

Ruth Jones, Director, Global Markets, Australia, & New Zealand

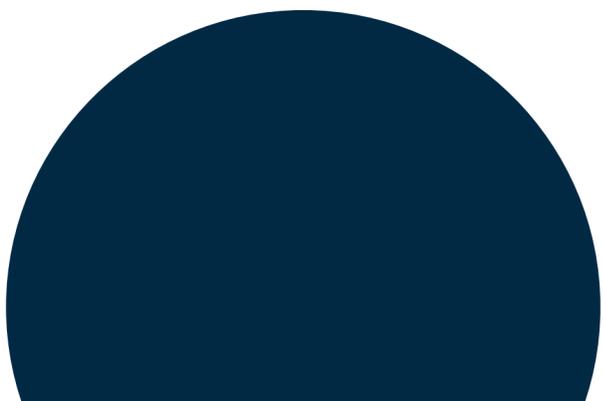


“In response to closed borders, it was absolutely inspiring to see so many members even more determinedly renew their commitment to collaborate across continents. Continuing conversations and critical projects online throughout the year, meeting in person whenever feasible, and traveling to the Global Conference in Bali from Belgium, Germany, the Netherlands, France, Italy, Switzerland, the UK, and many other places. We know that systemic challenges like climate change and gender equality know no borders — and despite a pandemic, our community doesn’t either!”

Denderah Rickmers, Manager, Europe

“2022 was an exciting year for both Singapore and Malaysia. After three years, members in each market were able to attend their first in-person year-end event! It was a wonderful time of reconnecting and engaging again as a community of social investors. Both economies have also done well post-pandemic. Looking forward to 2023, there will be an increased interest in impact investing, as philanthropists seek out more robust ways of deploying capital for impact. With the AVPN annual Global Conference set to be in KL in 2023, this will open up new pathways, create interesting collaborations, and shift the needle markedly for Asia.”

Dorothy Ching, Director, Malaysia & Singapore



Connect

How do we work?

AVPN leverages our extensive network of over 600 members and connects those in need with unexpected allies. This provides members with more perspectives and empowers them to make informed decisions, collaborate and scale impact.

AVPN identifies synergies for impact to deliver holistic solutions for a resilient foundation. We do this by:



Aggregating Opportunities For Action

Our wide-ranging and diverse network allows us to have an overview of the region, its strengths and weaknesses, key players and vital gaps. Plus, our push for ever more research and knowledge-sharing maintains our efforts at the highest levels.



Amplifying Members' Initiatives

We amplify local efforts and encourage and facilitate more members to collaborate rather than recreate the wheel with disparate initiatives.



Partnering to Mobilise Greater Resources

We drive stronger connections and movements of capital towards impact by creating co-investment opportunities and bridging gaps between the investment community and social purpose organisations.

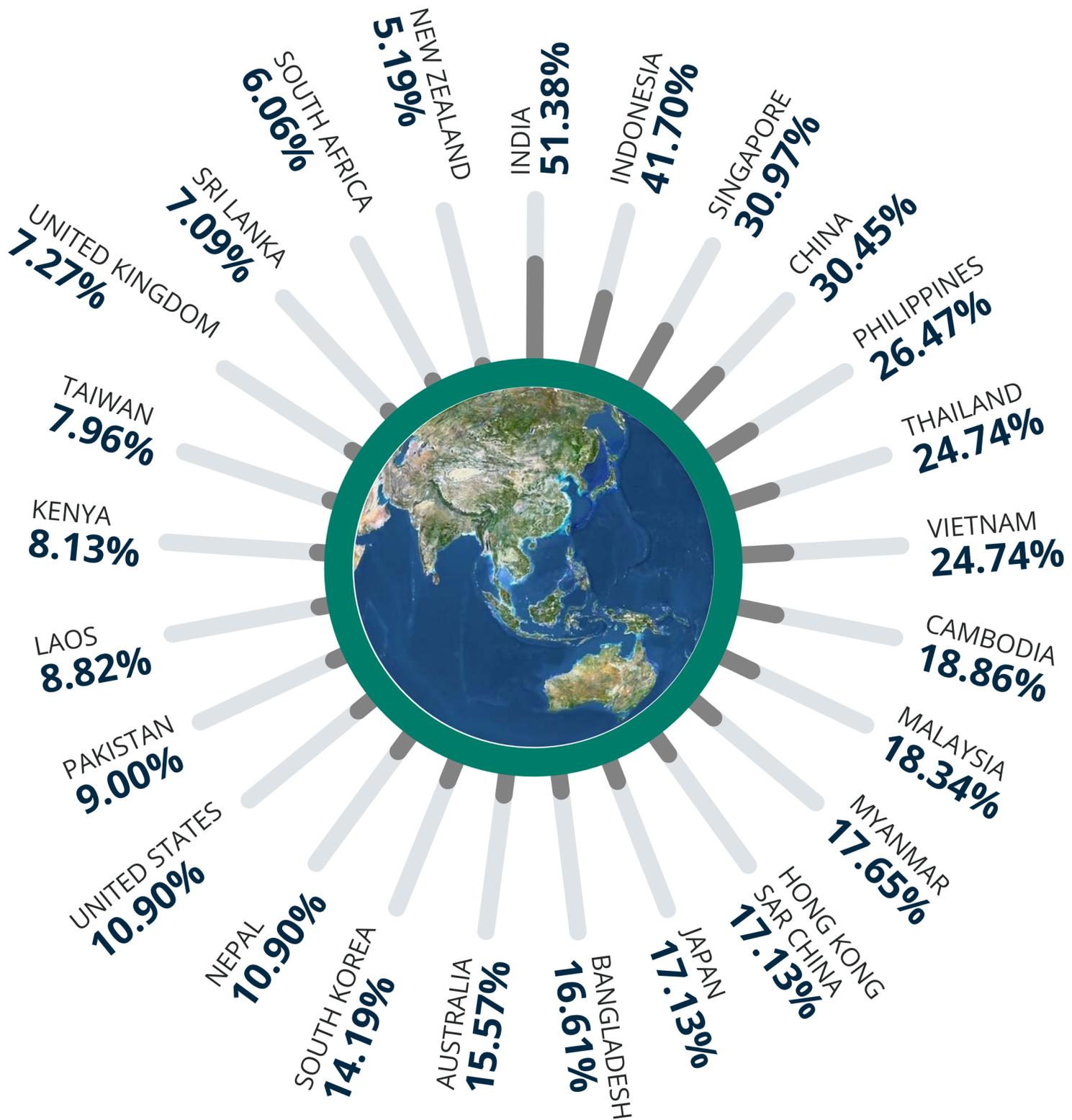


KEVIN TEO

Chief Operating
Officer

“With our diverse and widespread network of members, one major way AVPN acts as a platform to connect them is by our signature events — in particular the AVPN Global Conference held every year, and by other events like the South Asia Summit and the Southeast Asia Social Investment Summit. These events, and other convenings, draw a wide range of social investors, and other stakeholders, like lawmakers and social entrepreneurs on the ground, who are best placed to understand the needs in each area. Lastly, but not least, we continue to match investees to investors, local action to regional impact leaders, to continue our push for the social investment of Asia to grow ever further.”

MARKETS WHERE MEMBERS ARE ACTIVE



KEY INITIATIVES



Further to its mission of bringing together unusual allies and those in need, AVPN partnered with the Children's Investment Fund Foundation to launch an effort in March 2022 to increase the number and diversity of active philanthropists in India; and to increase the funding for climate action.



The Bill and Melinda Gates Foundation gave AVPN a third grant for strengthening its Asia Gender Network (AGN) to mobilise funders around the cause of furthering gender equality in the region to continue work on developing a sustainable model to promote gender equality within Asia.



KPMG has partnered AVPN in a five-year project lasting till March 2026, that aims to boost the ecosystem for private-sector engagement in urban water and sanitation in India.

Learn

“AVPN is the only platform where social-investment practitioners across the Asia-Pacific can learn and share knowledge across the continuum of capital. The insights from our reports, articles and thought leadership are testament to the wisdom and expertise of our community network. It is always wonderful to see members connecting—through online learning sessions, fellowships, roundtables, summits or the annual Global Conference — and exchanging ideas and together, exploring how we can do more.”



**ROSHINI
PRAKASH**
Chief Knowledge
Officer

RANGE OF FINANCING

Grant



Equity



Debt



Convertible Debt



Convertible Grant



Guarantee



KEY INITIATIVES

- The AVPN Academy engaged over 500 active learners and 1,000 library users through all its programmes in the last year, opening new centres that offer both in-person and virtual learning, as well as hosting fellowships, publishing books on philanthropy and conducting research.
- The Academy launched the Social Finance Centre with UBS Optimus Foundation and the Corporate Social Impact Centre with Johnson & Johnson, the Miller Trust and Visa, offering 10 self-paced modules and 10 “live” virtual modules on topics related to social finance, CSR, inclusive business and impact measurement.
- The Academy also hosted fellowships, including the Asia-Africa Impact Investing Fellowship, Gender-Lens Investing Fellowship, Europe-India Philanthropy Leaders Programme and the Impact Frontiers Asia Programme, for almost 100 practitioners.
- In February 2022, AVPN jointly published a Japan Stakeholder Research report with Sasakawa Peace Foundation (SPF), that covers a thorough literature review and more than 15 interviews detailing impact investing from Japan to Southeast Asia.
- Recognising the urgency of strategic action required to address climate change in the region, AVPN launched the Climate Philanthropy in Asia report in June 2022. The report provides the region’s philanthropists with a landscape overview and recommendations on how to focus their efforts and scale impact.
- With the support of Singapore’s Economic Development Board, AVPN launched the “Philanthropy Handbook: Giving Effectively from Singapore to Asia-Pacific” — a physical resource and webpage to help funders navigate giving in the region through leveraging the ecosystem in Singapore.



“

In many parts of Asia, investors are private. You don't really share your work with others, making it really hard to collaborate or learn from others and you don't have much information about what's happening in Japan or the rest of the world. So I really think AVPN is a very useful place for people to learn what's going on in Asia and in the world.”

**Yuko Koshiba, Philanthropy Advisor at
Japan Social Innovation and
Investment Foundation (SIIF)**

Act

“AVPN as a network enables its members to translate their philanthropic wish-list into action, amplifying impact. It provides myriad opportunities for its members — be they individuals, family offices, financial institutions, corporates or foundations — to connect and subsequently invest in other member impact-funds, participate in direct opportunities through the deal-share platform or pool their giving within our various pooled funds. They can be assured that the impact is monitored and reported and in accordance with their objectives. AVPN has helped bring together this truly diverse cohort with aligned impact aims, which has helped our members achieve the Sustainable Development Goals for the region.”



KOMAL SAHU
Chief of Sustainable Finance

BENEFICIARIES

Children and Youths 73.36%	Elderly 30.62%	Environment 38.93%	Ethnic Minorities 27.68%
Immigrants, Asylum Seekers and Refugees 16.78%	Offenders and Re-offenders 7.44%	People in Poverty 67.30%	People with Disabilities 34.95%
People with Medical Needs 32.53%	People Without Employment 43.43%	Women and Girls 63.67%	

14 CAUSES SUPPORTED BY POOLED FUNDS

-  **Agriculture**
-  **Climate & Environment**
-  **Conservation**
-  **Education**
-  **Energy**
-  **Financial Inclusion**
-  **Gender**
-  **Governance**
-  **Health**
-  **Livelihood & Poverty Alleviation**
-  **Nutrition**
-  **Ageing**
-  **Water, Sanitation and Hygiene**
-  **Employability**

KEY INITIATIVES

At AVPN, our work is all about bringing people together on large scales, to move capital to where it is needed in the societies that we live in, thus achieving real, amplified impact.

- We joined hands with Chevron, Johnson & Johnson, Quantedge Advancement Initiative and Vitol Foundation, to form a US\$1 million Pooled Fund to improve maternal, newborn, child health and nutrition (MNCHN) in Southeast Asia.
- We partnered with Micron Foundation, Lenovo Foundation, XTX Markets, BHP, and Chevron: a US\$1 million STEM Pooled Fund that aims to increase girls' access to STEM education — still a distinct gender gap in Singapore, India, Malaysia, Japan and Taiwan.
- We partnered Google.org and the Asian Development Bank to launch a US\$3 million Sustainability Seed Fund to seek out innovative tech-driven solutions by non-profit organisations in the region.

“

Unrestricted funds have empowered our organisation to make decisions based on the problems on the ground. By using participatory approaches, we engaged with the communities and gave them the opportunity to decide the course of action for themselves.”

Clarice Sarao
RN, Project Officer for DRR-Health,
International Institute of Rural
Reconstruction

- In June, AVPN launched the Youth Opportunities Platform with the support of The Citi Foundation. It identifies practitioners filling priority youth gaps and matches resources to opportunities and initiatives that empower youth.
- In August 2021, we completed a collaborative fund with KKR that benefited 12 organisations who provided support to catalyse interventions, focused on the intersection of COVID-19 and youth, across Asia Pacific.
- In February 2022, AVPN created a Philanthropic Digital Transformation Fund to help underserved communities in Korea, with a US\$1 million grant from Google.org.

“

The unrestricted funds have revitalised our programmes and we have been able to cover core operating expenses that our social enterprise was unable to cover during the pandemic.”

Catherine Scerri
Executive Director, Bahay Tuluyan
Foundation



Lead



TRISTAN ACE

Chief Programme
Officer

“AVPN is at the forefront of a social movement that is reimagining our economy, putting people and the environment at the heart of all that we do. We know that to achieve our ambitious goals, we not only need capital, but we also need to rethink the systems, structures and laws along with cultural norms and traditions that govern the work that we do. We know the immense potential of our community to bring about transformational change, which is why we have established initiatives that enable AVPN members to have their voices heard at forums including the G20, COP and ASEAN.

In 2022, AVPN was the official impact partner of the G20 and we conducted a series of consultations to understand the barriers that our members face in scaling up sustainable and blended finance, leading to a series of policy recommendations for governments. We were delighted that this work was recognised and endorsed in the final G20 Leaders’ Communique. We also launched a Task Force dedicated to women-led MSMEs supported by the Visa Foundation which will report during the Indian Presidency of the G20 in 2023. We believe that by coming together and speaking with one voice, our community can accelerate the transformation that we want to see.”

KEY INITIATIVES



AVPN presented two policy papers to the recent G20 Bali 2022 meeting in November 2022. We also presented our AVPN Input Paper to the G20 Sustainable Finance Working Group. For this paper, our findings were drawn from consultations with more than 35 member organisations during the AVPN Global Conference in Bali.



G20 Impact Day at the AVPN Global Conference brought together different member organisations for discussions on the G20 Presidency themes and priorities agenda, helping us raise the profile and emphasise the need and the opportunities from the region.



With support from The Rockefeller Foundation, in October 2021, AVPN initiated a project to mobilise leaders in the Global South towards equitable development. We have established a network of 16 Asian leaders in the Asian Impact Leaders Network (AILN), a community of senior leaders who are affecting change at a systemic level as policymakers, philanthropists, social investors and corporate leaders who possess decision-making influence to advance initiatives in Asia.

SOCIAL CAUSES

Education



Livelihood and Poverty Alleviation



Climate Action and Environment



Health



Employability



Agriculture



Energy



Water, Sanitation and Hygiene



Financial Inclusion



Gender



Nutrition



Arts and Culture



Conservation



Governance



Affordable Housing



Ageing



Signature Events

OPPORTUNITI
FORM

AVPN Global Conference 2022 (June 2022)

AVPN's key signature event, the four-day Global Conference in Bali, was an official side event of the G20 Bali 2022 meeting. This brought together the largest social-investment pool of 1,096 people from 40 markets – with an interest in the future of Asia – to share knowledge, build partnerships and address the most pressing socio-economic challenges: Climate Action, Gender, Health and Economic Opportunities.



South Asia Summit 2022 (February 2022)

This virtual event featured 21 online sessions over two days in February 2022. AVPN brought together social investors from India, Sri Lanka, Bangladesh and Nepal, facilitating deep engagement, meaningful and action-oriented conversations for all the players in the fast-evolving social-investment ecosystem. A total of 479 people from 31 markets took part.

Southeast Asia Social Investment Summit 2021 (October 2021)

Using a hybrid of virtual and in-person events in Indonesia and Singapore, we were able to bring together 861 attendees who heard from 81 speakers on a range of topics around the theme of sustainability in Southeast Asia.

“

Incredibly well-organised, always very clear information, lots of interesting sessions, loads of great people there to meet with. There was such a positive atmosphere throughout the week.”

Richard Hawkes
CEO, British Asian Trust

“

The conference was conducive for making connections and providing space to move forward important conversations around impact and partnership.”

Jacqueline Novogratz
CEO, Acumen

“

Very insightful discussion, all centred around collaboration. Great forum to meet people.”

Carlotta Chialastri
Partnership Lead, Lightful

“

R-Cities has been awarded a 3-year grant from Micron Gives that will build lasting resilience capacity in cities facing increasing risks from climate change and other shocks and stresses. The conversations between us started around a table at AVPN's Annual Conference in Bali this past June. The relationship we built with Micron Gives was possible as a result of the work AVPN does every day.”

Lauren Sorkin
Executive Director, Resilient Cities Network

Lead Partners

AVPN would like to thank our lead partners who have shared with us so much practical networking help, directed resources and knowledge in support of our task of moving capital towards positive change in the Asian social-impact landscape.

B BHP
Bill & Melinda Gates Foundation

C Chandler Foundation
Chevron Asia Pacific Exploration and Production Co.
(CAPEP)
Children's Investment Fund Foundation
Circulate Capital
The Citi Foundation
Credit Suisse

E Earthcare Foundation
EY

F Fondation CHANEL
Fonds K pour la Musique
Ford Foundation China

G Google.org

H Hewlett Foundation

I IDRC (International Development
Research Centre)
Inclusive Business Action Network (iBAN)
Industree Crafts Foundation
Insitor Partners
International Venture Philanthropy Center (IVPC)
Investing in Women

J Jhpiego
Johnson & Johnson Foundation
JP Morgan Chase & Co

K KPMG India

L Lenovo Foundation

M Menzies Foundation
Micron Foundation
Miller Trust
Moody's
MSCI Inc.

N National Youth Council
New Venture Fund

P Prudence Foundation
Prudential Assurance Company Singapore

Q Quantedge Advancement Initiative

S Schmidt Futures
Singapore Economic Development Board
SEI Asia
SymAsia Foundation

T The Nippon Foundation
The Rockefeller Foundation
The Sasakawa Peace Foundation
The Toyota Foundation

U UBS Optimus Foundation
UNESCAP

V Visa
Visa Foundation

W WISE philanthropy advisors

X XTX Markets

Y YCAB Foundation

Team

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Jenny Lee, Manager, Office
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Kavita Tatwadi, Senior Manager, Knowledge & Insights (IME)
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Priyanka Jashnani, Senior Associate, Policy
Rasikha Venkat, Manager, Partnerships
Raymond Chang, Manager, Digital Transformation
Risa Nishida, Senior Associate, Partnerships
Ruel Enriquez, Senior Associate, Marketing
Sangeetha Watson, Manager, Knowledge & Insights
Saransh Maheshwari, Associate, Platforms
Sharman Pandian, Manager, Climate Action Platform
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SOUTH ASIA

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