



# East and Southeast Asia Impact Investing Forum 2013

Thursday March 14, 2013

Lecture Hall II, Lee Shau Kee Lecture Centre  
Centennial Campus, HKU

Funders & Organizers



Local Host



# WELCOME MESSAGE FROM ASIA COMMUNITY VENTURES

Dear Friends,

Welcome to the inaugural East and Southeast Asia Impact Investing Forum 2013!

Asia Community Ventures is honored to partner with The Rockefeller Foundation and our local host The University of Hong Kong to bring together a group of distinguished speakers and guests for this forum.

The mission of Asia Community Ventures is to promote collaboration among key players in the social sector ecosystem to catalyze the flow of ideas and capital for a sustainable society. An important first step for us is convening this forum to bring together thought leaders and practitioners in the impact investing, social innovation and entrepreneurship space to address the opportunities and social challenges that are unique to our region.

We are very encouraged by the wonderful response this event has received, especially from our friends and partners in the region, including representatives from China, India, Japan, South Korea, Malaysia, Singapore, Indonesia, Philippines, Vietnam, Cambodia and many more.

Hong Kong stands ready to contribute to the growth of impact investing globally as an important complement to our role as a global financial and investment hub.

It is a privilege to have all of you with us today, and we look forward to your continued support as we work together to accelerate the growth of impact investing and build a more sustainable Asia.

Philo Alto and P. Ming Wong  
Co-Founders, Asia Community Ventures

# WELCOME MESSAGE FROM ROCKEFELLER FOUNDATION

Dear Participants,

On behalf of the Rockefeller Foundation, I am delighted to welcome you to this forum on Impact Investing in East & Southeast Asia: Accelerating the Industry Regionally. This forum aims to increase awareness about impact investing in the region and to engage leaders in strategic conversations about ways to accelerate the development of the field in Asia in the coming years. The forum is part of a series supported by the Foundation taking place in 2012 and 2013 in several regions, including Latin America, South Asia and Africa.

We are inspired to see so many leaders in impact investing and social entrepreneurship coming together to gain a deeper understanding of regional barriers to - and opportunities for - unlocking greater impact investment capital, expanding the sector's talent pool, and fostering a more enabling ecosystem for such investment.

For more than five years, the Rockefeller Foundation has been instrumental in accelerating the development of an impact investing industry around the world. As we celebrate our Centennial anniversary this year, we recognize that philanthropists in this century must encourage the private sector to leverage additional financial and human resources toward pressing issues like poverty alleviation, climate change impacts, building resilience to shocks and chronic stresses, and promoting gender equity.

To help support the acceleration of the impact economy in this region, the Rockefeller Foundation is pleased to launch the Impact Economy Innovations Fund, a challenge grant fund with the goal of catalyzing collective action and regional market development. We envision that this fund will help strengthen the impact investing industry infrastructure as well as foster a more entrepreneurial ecosystem.

We look forward to your joining us to help lay the groundwork for impact investing in Southeast Asia, and to enable investment to achieve greater social and economic gains for poor or vulnerable people in this region and around the world.

Heather Grady  
Vice President, Foundation Initiatives  
The Rockefeller Foundation

# WELCOME MESSAGE FROM THE UNIVERSITY OF HONG KONG

Dear Participants,

I am very pleased to welcome you to The University of Hong Kong for the East and Southeast Asia Impact Investing Forum 2013. We are very honored to be working with The Rockefeller Foundation and Asia Community Ventures to bring this meaningful and inspiring Forum to the University.

The Faculty of Social Sciences of The University of Hong Kong has a long tradition of research on and outreach to the third sector, and has embarked on strategy that seeks to empower the third sector in Hong Kong. In 2012, with the support of the Hong Kong Jockey Club, we launched an inter-disciplinary project, ExCEL3 (Excellence and Capacity building in Entrepreneurship and Leadership for the Third Sector), aimed to build the capacity of non-government organizations and empower civil society. We also seek to build research and teaching capacity in the study of civil society within the University. To accomplish this we need help and support of individuals and organizations from government, the private sector, and civil society to collaborate in this endeavor. We are especially grateful to be able to explore various options to build a platform to improve third sector capacities during this Forum and its associated activities.

Impact Investing is an important strategy for leveraging private capital in the aid of public service. The President of the Rockefeller Foundation, Dr. Judith Rodin, has stressed the importance of Impact Investing in a BBC interview, pointing out that private investors with a social mandate can help to plug the funding gap in addressing social needs in the 21st century. This Forum offers a valuable opportunity for participants from all around the world to meet in Hong Kong for fruitful discussions to promote Impact Investment and the third sector. We look forward to your enthusiastic participation and support to grow impact investing and empower the third sector locally, regionally, and globally.

Professor John P. Burns  
Dean  
Faculty of Social Sciences, The University of Hong Kong

# PROGRAMME

8:30am	Registration & Breakfast
9:30am	Welcome Speech Professor John P. Burns, Faculty of Social Sciences, The University of Hong Kong Philo Alto, Asia Community Ventures
10:00am	Making the Global Connection: Accelerating Impact Investing Worldwide Margot Brandenburg, Rockefeller Foundation
10:20am	Plenary Discussion: Shaping A Regional Action Agenda Ms. Annie Chen, RS Group Mr. Elliott Donnelley, White Sand Investor Group Ms. Catlin Powers, One Earth Designs Mr. Wayne Silby, Calvert Foundation  Moderator: Mr. P. Ming Wong, Asia Community Ventures
11:35am	Table Discussions: "What is Your Idea?"
12:00pm	Lunch
1:30pm	Diving Into Our Four Priority Pillars for Change Breakout Sessions:  I. Growing the Demand Side: Building a Culture of High-Performing Impact Entrepreneurs Venue: LG7  II. Enabling Policy Environment: The Role of Government in the Impact Economy Venue: LG18  III. Impact at Scale: Unlocking New and Larger Sources of Impact Capital Venue: LG8  IV. Impact Measurement Venue: LG34
2:45pm	Break
3:00pm	Fireside Chat: An Intrapreneurial Perspective to Impact Investing Ms. Rosemary Addis, Australian Government Mr. Jed Emerson, Blended Value
4:00pm	Keynote: Engaging Social Innovation and Entrepreneurship to Address Poverty Professor Stephen Cheung Chairman of Social Innovation & Entrepreneurship Development Fund Task Force, Hong Kong
4:30pm	Impact Economy Innovations Fund Announcement
5:15pm	Cocktails  Performance by Minstrels of Hope

# BREAKOUT PANELS

## I. Growing the Demand Side: Building a Culture of High-Performing Impact Entrepreneurs (Venue: LG7)

### **Panelists:**

Ms. Abbie Jung, Synergy Social Ventures  
Mr. Nicholas Lazos, Insitor Management  
Mr. Francis Ngai, Social Ventures Hong Kong  
Ms. Joan Yao, LGT Venture Philanthropy

### **Moderator:**

Mr. Sunit Shrestha, ChangeFusion

## II. Enabling Policy Environment: The Role of Government in the Impact Economy (Venue: LG18)

### **Panelists:**

Mr. Eui-Seung Kim, Seoul Metropolitan Government  
Ms. Watanan Petersik, Lien Center for Social Innovation  
Mr. Kim Salkeld, Hong Kong Special Administrative Region Government  
Mr. Tao Zhang, China Impact Fund

### **Moderator:**

Ms. Ada Wong, MaD & Good Lab & HKICC

## III. Impact at Scale: Unlocking New and Larger Sources of Impact Capital (Venue: LG8)

### **Panelists:**

Mr. Paul Cheng, SharedImpact  
Mr. En Lee, IIX Asia  
Mr. Eric Savage, Unitus Capital  
Mr. Hiroyuki Tsuzaki, ARUN

### **Moderator:**

Mr. Scott Lawson, SOW Asia Foundation

## IV. Impact Measurement (Venue: LG 34)

### **Panelists:**

Ms. Carolien de Bruin, Monitor Deloitte  
Mr. Ken Ito, AVPN  
Mr. Toshihiro Nakamura, Kopernik  
Ms. Durreen Shahnaz, IIX Asia

### **Moderator:**

Ms. Margot Brandenburg, The Rockefeller Foundation

## KEYNOTE SPEAKER

### **Professor Stephen Y.L. Cheung BBS JP**

Professor Cheung is Dean, School of Business and Professor (Chair) of Finance at the Hong Kong Baptist University (HKBU). Professor Cheung also holds Advisory and Adjunct Professorships at Fudan University and Shanghai Jiao Tong University respectively.



Professor Cheung's major research interests include Corporate Finance, Investment and Financial Market Development. He is also active in community service. He is Chairman of the Social Innovation and Entrepreneurship Development Fund Task Force, Supervisory Committee of the Asian Bond Fund (ABF) Hong Kong Bond Index Fund of the Hong Kong Monetary Authority, Nursing and Midwifery Sub-Group of Steering Committee on Strategic Review on Healthcare Manpower Planning and Professional Development, as well as Hong Kong Committee for Pacific Economic Cooperation (HKCPEC). Professor Cheung also serves as a Member of the Commission on Poverty, Operations Review Committee and Witness Protection Review Board of Independent Commission Against Corruption (ICAC), Products Advisory Committee of Securities and Futures Commission (SFC), Steering Committee on Strategic Review on Healthcare Manpower Planning and Professional Development, Exchange Fund Advisory Committee (EFAC), Governance Sub-Committee (GSC) of EFAC, Financial Infrastructure Sub-Committee (FISC) of EFAC, and a Non-official Member of Social Enterprise Advisory Committee. He is also an Independent Non-executive Director of the RoadShow Holdings Ltd.

Prof. Cheung was Chairman of Consultation Panel of the West Kowloon Cultural District Authority from 2009 to 2013, Advisory Committee on Enhancing Self-Reliance Through District Partnership Programme (ESR), HKSAR from 2006 to 2012; and Member of Minimum Wage Commission, HKSAR from 2011 to 2013, Commission on Strategic Development, HKSAR from 2007 to 2012, and Independent Police Complaints Council (IPCC), HKSAR from 2009 to 2012. He also served as an Ex-officio Member of Social Enterprise Advisory Committee from 2010 to 2012. Prof. Cheung was a part-time member of advisory board of the Central Policy Unit of the HKSAR Government.

He was awarded the Bronze Bauhinia Star in 2009, and was appointed Justice of the Peace in 2007 by the HKSAR Government.

## SPEAKERS



### **Rosemary Addis**

Social Innovation Strategist, Department of Education, Employment & Workplace Relations, Australian Government

Rosemary and the team lead work on social impact investment and other opportunities to innovate and collaborate to achieve better outcomes. Rosemary combines a unique brand of creativity with an outcomes focus and performance thinking informed by senior leadership roles in professional service, community sector and government. Those roles include leading national reform at the Victorian Department of Premier & Cabinet, Victorian General Manager of The Smith Family, partner at Allens Arthur Robinson and running her own business, LangfordAddis. Rosemary has served on a number of Boards and Advisory panels and is currently a member of the NSW Social Investment Expert Advisory Group. She has a first class honours degree in Law, is admitted to the New York Bar, accredited internationally as a broker of cross sector partnerships and holds the Company Directors' Diploma.



### **Philo Alto**

Co-Founder, Asia Community Ventures

Philo is an ex-investment banker who decided to follow his calling towards pursuing a “blended” career spanning across the non-profit, philanthropy, social enterprise and impact investing landscape in Asia. In 2011, Philo founded Asia Value Advisors, a bespoke philanthropy advisory firm based in Hong Kong. In early 2012, Philo was engaged as Co-Convenor of EngageHK which is a community mapping initiative supported by the RS Group. Previously, he has worked at firms such as Goldman Sachs, A.T. Kearney, and Citigroup across roles ranging from investment banking, debt capital markets, and strategy.

He received dual degrees at Harvard Business School and the Kennedy School (MBA/MPA), a master degree in Industrial Economics at the University of Asia and the Pacific, and bachelor degrees in physics and computer engineering at Ateneo University. He was an energy consultant to the Philippine government, National Science Quiz champion, and Ten Outstanding Young Scientists awardee by former Philippine President Cory Aquino.

He is a board member of the Harvard Club of Hong Kong and he also sits on the scholarship committee for the HBS Andy Choa Trust Fund that offers scholarships to select NGO leaders in Hong Kong.



## **Margot Brandenburg**

Associate Director and Impact Investing Team Lead, The Rockefeller Foundation

Margot Brandenburg is an Associate Director at the Rockefeller Foundation, where she works on program initiatives that pertain to economic development, including leading the Foundation's initiative on accelerating the development of impact investing. Prior to joining the Foundation, Ms. Brandenburg worked in the fields of microfinance and community development finance. She has held positions at Shorebank, the Microfinance Information Exchange (MIX) and the African Development Bank, and has advised microfinance and community development institutions in the US and Africa. Ms. Brandenburg received a bachelor's degree in International Relations from Stanford University and a Masters degree in Public Affairs from Princeton University. She also chairs the Board of Brooklyn Cooperative Credit Union.



## **Annie Chen**

Chair, RS Group

Ms. Annie Chen was born and raised in Hong Kong. She obtained her B.A. from Brown University and her LL.B. from Columbia Law School.

After graduation, she practiced as a tax lawyer, first in San Francisco and then in Hong Kong, specializing in U.S. and cross-border tax planning for corporations as well income, trust and estate tax planning for individuals. Since the mid-90s, she has been involved in the development and management of a family office that provides a range of services for three generations of family members.

For the last few years, Annie has been working on incorporating socially- and environmentally-responsible values into her investment process. She believes that one of the most pressing challenges of our time is moving the planet towards sustainability. As a private investor, Annie sees committing her resources to responsible and sustainable investing as an important means of contributing to this process.

Towards the more philanthropic end of the investment spectrum, Annie is exploring further opportunities to invest for social and environmental impact. She believes that social entrepreneurship has system-changing potential and is seeking ways to enhance its development in Hong Kong and in Asia.





## **Paul Cheng**

Founder and Chair of Trustees, SharedImpact

Paul Cheng is the Founder and Chair of Trustees of SharedImpact – a charity which operates a Donor-Advised Fund platform (which allows social investors to attract tax relief on their money) and an online marketplace for trading social investment products. He is the former Head of CAF Venturesome - a pioneering social investment fund in the UK. Paul is also currently the Chair of the European Social Investment Taskforce (a high-level working group connecting Prime Ministerial offices throughout the European Union). By background, Paul was a corporate finance lawyer with the international law firm Slaughter and May, and also worked as a business strategist for Microsoft. He holds an MBA from The Kellogg School of Management.



## **Carolien de Bruin**

Senior Manager, Monitor Institute, Monitor Deloitte

Carolien de Bruin is a member of Monitor Institute, Monitor Deloitte's social sector practice and brings over a decade of advisory experience across the world. A Dutch national, she began her career in Europe but soon moved to the United States where she has worked ever since. With a focus on general strategy, customer insight generation, innovation, and organizational change, she has supported both for-profit and non-profit clients. Carolien centers her consulting practice on the impact investing community and leading social enterprises and has worked with actors including the Global Impact Investing Network, Calvert Foundation, Women's World Banking, New Profit Inc., and Enterprise Community Partners.

Carolien graduated from Groningen University in the Netherlands with a Masters in Finance and holds an MBA from Columbia Business School where she graduated with Honors with a major in Social Entrepreneurship and Organizational Change. Over the years she has provided pro bono support to organizations such as Plan International, the Prince's Trust in the UK, and the Earth Institute. Carolien is a board member of Pangea Advisors and the International Women's Health Coalition's New Leadership Council, and has acted as a judge for the Global Social Venture Competition at Columbia and I3C.

## **Elliott Donnelley II**

Founding Managing Partner, White Sands Investor Group

Elliott Donnelley II is a founding general partner of the White Sand Investor Group, LP., a fifth generation investment partnership of the Chicago based RR Donnelley family. Outside of his work in investments, Mr. Donnelley serves as Chairman Emeritus and recent Co-Chairman of the Philanthropy Workshop West, one of the leading programs in philanthropy education globally; he serves as a member of the board of directors of the LGTVenture Philanthropy Foundation, the World Affairs Council of Northern California (the host organization for the Global Philanthropy Forum) and recently served as Executive Vice Chairman of the Organizing Committee of the China Philanthropy Forum; Mr. Donnelley is also a member of the Global Philanthropists Circle, the Toniic Global Impact Investor Network and is on the board of Stanford's Global Project Center. Mr. Donnelley has appeared as a featured speaker at numerous conferences including most recently the 2012 Credit Suisse Philanthropist Forum and the 2012 UBS Art of Philanthropy Conference. Mr. Donnelley is a graduate of Yale University and lived and worked in Beijing from 1989 to 1991; he now travels to China frequently where, in addition to making investments through his family's investment partnership, he is passionate about promoting best models and practices in philanthropy, corporate social responsibility and impact investing.



## **Jed Emerson**

Originator, Blended Value Concept  
Chief Impact Strategist, ImpactAssets

As originator of the term “blended value,” he has spent over two decades exploring how capital investment strategies may be executed to create multiple returns. He has held appointments at Harvard, Stanford and Oxford business schools and has written extensively on impact investing, social return on investment, and related areas. He is co-author of the book, *Impact Investing: Transforming How We Make Money While Making A Difference* the first book published on the topic of impact investing.



Jed oversees ImpactAssets intellectual property development and field building efforts as an impact investment advisor, author and public speaker. He is chair of the ImpactAssets 50, a field-building strategy that promotes leading impact investing firms.

As founding director of Larkin Street Services and the Roberts Enterprise Development Fund (REDF), a founding board member of Pacific Community Ventures, as well as the first senior fellow at Generation Investment Management among numerous other appointments, he has spent a career helping expand capital options for both asset owners and those seeking appropriate forms of capital investment.

Jed is currently senior strategic advisor to family offices executing Total Portfolio Asset Management, including the RS Group (Hong Kong), Gary Community Investment Company (Denver) and the Blue Haven Initiative (Boston). He is also senior fellow with the Center for Social Investment (Heidelberg University).



## **Ken Ito**

Japan Advisor, AVPN

Ken Ito works for AVPN as Japan Advisor. He has a bachelor degree in economics and MBA in International Management from The American Graduate School of International Management (Thunderbird) in the United States. Ken spent ten years in the private sector, with his last position at GE Capital. He subsequently joined the Institute for Strategic Leadership (ISL) to launch the Center for Social Innovation, to promote social innovation through its leadership training programs.

He has also organized the Social Entrepreneur of the Year (SEYO) in Japan award, part of the global SEYO program of Schwab Foundation in Switzerland. Ken had been a partner at Social Venture Partners Tokyo from 2005 to 2012, running its venture philanthropy fund to support and nurture local social entrepreneurs. He has been actively promoting SVP's model in Japan and other Asian countries and successfully supported the launch of VP organizations in Singapore and Hong Kong. He is visiting senior researcher at SFC Research Institute at Keio University since 2007. Ken teaches at Graduate School of Media and Governance as Lecturer and conduct research programs as Project Research Associate from 2010, as well as executive director for SROI Network Japan since 2012.



## **Abbie Jung**

Co-founder, Synergy Social Ventures

Abbie Jung is a Co-Founder of Synergy Social Ventures, a nonprofit that supports the development and growth social entrepreneurship and philanthropy in Asia to create lasting positive social change. Her perspective on social entrepreneurship and philanthropic investment as a means to sustainable development is shaped by her experiences living and working in under-served parts of Asia, Europe and North America with organizations such as Medecins Sans Frontieres/ Doctors Without Borders, PSI, Save the Children, World Bank and World Health Organization. In 2009, as one of the early key staff at a Hong Kong-based venture philanthropy foundation, Abbie was at the forefront of the budding social entrepreneurship and philanthropic investment sectors in Asia. She co-founded Synergy in 2011 to address critical capacity building and financing gaps for early stage social ventures in the region.

Abbie serves as advisor or director to many social initiatives / organizations such as iBoP Asia, iOnPoverty, Philanthropy in Asia Summit 2012, The Nexus: Global Youth Summit and ANDE (Asia Chapter). She is passionate about developing the culture and practice of innovative and strategic philanthropy in Asia to support both traditional and new social change models (like social entrepreneurship) as a means to creating a more just and sustainable world.

## **Nidhi Hegde**

Manager, Monitor Deloitte

Nidhi Hegde is a Manager at Monitor Deloitte and is based in Mumbai, India. She is a part of Monitor Inclusive Markets practice. Nidhi has worked on projects in various sectors pertaining to inclusive markets, notably housing, impact sourcing, impact investing and financial capability building in India. She has most recently been involved as a member of the core team on a study on the role of philanthropy in building inclusive business and a study on the business case for providing financial capability training. She is also working on a monitoring and evaluation project to study the 'unintended' consequences, both positive and negative on customers of the model of low income housing promoted by Monitor Inclusive Markets. Prior to Monitor, Nidhi worked as a Product Manager with Ujjivan, a microfinance organization based out of Bangalore. At Ujjivan, she worked on developing and implementing a multi-intervention program targeting the urban ultra poor to enable them to break out of the cycle of extreme poverty. Before that, she spent two years with the Risk Advisory Services division at Ernst & Young in New York where she primarily worked with the derivatives valuation group. Nidhi has a B.S. in Commerce in finance and marketing from the McIntire School of Business at the University of Virginia.



## **Eui-Seung Kim**

Director of the Economic Policy Division, Seoul Metropolitan Government

Eui Seung Kim is the Director of Economic Policy Division at Seoul Metropolitan Government (SMG), the administrative organization of the capital city of Republic of Korea. For his 20 years with SMG, he has actively been involved in policy decision making in various fields of which he has been in charge. Since he took up his current position in 2012, he has made efforts to launch a new local initiative, Social Investment Fund, which aims to boost social economy and impact investing in Seoul.

He earned two MPA degrees: one with a specialization in the relationship between government and nonprofits from the Hatfield School of Government, Portland State University, OR, USA in 2009 and the other from the Graduate School of Public Administration, Seoul National University in 1993. Earlier, he received his B.A. degree (1990) in Public Administration from Korea University in Seoul.





## **Harvey Koh**

Director, Monitor Deloitte

Harvey Koh is a Director at Monitor Deloitte with leadership responsibilities on the water, housing and research programs within the Monitor Inclusive Markets unit based in Mumbai. In 2012, Harvey lead-authored *From Blueprint to Scale: The Case for Philanthropy in Impact Investing*, a report from Monitor in collaboration with Acumen Fund that highlighted the critical early-stage ‘pioneer gap’ and need for philanthropic support in establishing new inclusive business models. Until 2011, Harvey was the founding Head of Investment & Performance at Private Equity Foundation (PEF), a venture philanthropy fund established in London by leading U.S. and European private equity firms with a focus on scaling up highly effective social enterprises that help disadvantaged young people break the cycle of inter-generational poverty. Before PEF, Harvey worked with The One Foundation, a pioneering European venture philanthropy fund, and London-based advisors New Philanthropy Capital. Until 2005, Harvey was a Senior Manager at Monitor based in London, focusing on competitive and growth strategy for corporate clients in a number of industries including airlines, banking, consumer goods, hospitality and life sciences, across northern Europe and North America. During this time, Harvey also led and supported public policy projects on topics including healthcare system reform, economic competitiveness and business cluster development. Harvey was born and raised in Malaysia, and was educated at the University of Cambridge.



## **Scott Lawson**

Chief Executive, SOW Asia Foundation

Scott Lawson is CEO of SOW Asia, a Hong Kong registered charitable foundation investing in organizations and individuals intent on creating sustainable social impact. Scott has served social purpose organizations for more than twenty-five years- first as a university administrator and as a church pastor. He was the Deputy Director of the James F. Byrnes International Center, University of South Carolina. Beginning in 2000, he served for eight years as senior Pastor of Community Church Hong Kong. He was also the Deputy Executive Secretary of the U.S. National Commission to UNESCO.

He has served on the boards of numerous civic and humanitarian organizations. His interest in Asia was first stirred as an exchange student to China in 1981, when he studied at Shanxi University. Scott has Masters degrees in International Affairs (The George Washington University) and Theology (Columbia Theological Seminary) with Honors and Distinction. He is married and has a daughter attending high school in Hong Kong.

## **Nicholas Lazos**

Co-founder and Investment Director, Insitor Management

Co-founder and Investment Director of Insitor Management, Nicholas has worked in Cambodia for the last six years, supporting social enterprises through their start-up stage. For Insitor Management, he leads all major equity investments and takes executive roles in portfolio companies. He is Executive Director of First Finance MFI, for which he led the finance and business development team for the initial two years, and acting Finance Manager at Joma International. Prior to Insitor, Nicholas was General Manager of First Home PLC, the first low-income housing solutions company in Cambodia, where he managed the start up and development of the company until fully operational. He holds dual degrees in Mathematical Methods in the Social Sciences program at Northwestern University.



## **En Lee**

Director at Impact Investment Exchange Asia, Head of Investor Team

En Lee is a Director and Head of Investor Team at Impact Investment Exchange Asia (IIX). He helps investors identify, evaluate and invest in social enterprises and social impact funds across Asia Pacific. En works closely with a global network of accredited investors that includes high-net-worth individuals, family offices, institutions and funds, focusing on making investments that generate positive social and environmental outcomes in addition to financial return. At IIX, he launched Impact Partners, Asia's first private platform dedicated to impact investments and he is part of the team creating Impact Exchange, Asia's first social stock exchange.



Formerly an Executive Director at Goldman Sachs, En worked with numerous Asia-focused funds and advised on structuring, capital introduction, financing and regulatory issues. Before that, he was a Corporate Associate with Freshfields Bruckhaus Deringer in London and Hong Kong and specialized in private equity, mergers and acquisitions and capital market transactions. En is a Chartered Alternative Investments Analyst (CAIA) and was a member of the Alternative Investment Management Association.

En judges widely on social entrepreneurship, is a trained social assessor with the SROI Network and serves as a Board Adviser to an award-winning social enterprise in the Philippines providing vocational training to rural, low-income youth. ] He is passionate about impact investing and is active in several impact investor networks.



## **Toshihiro Nakamura**

Co-founder and CEO, Kopernik

Kopernik is an on-line marketplace of innovative, life-changing technologies designed for the developing world. Toshi has extensive experience in international development gained during his career with the United Nations. He has spent the past 10 years living in East Timor, Indonesia, Sierra Leone, the United States and Switzerland working with the United Nations and dealt with governance reform, peace building processes and post-disaster reconstruction including the tsunami in Aceh and the Yogyakarta earthquake. While in Sierra Leone, Toshi initiated 'Open Government Initiative' to increase the transparency and accountability of the government leadership. Prior to joining the UN Toshihiro was a management consultant for McKinsey and Company in Tokyo.

He holds an L.L.B from Kyoto University, Japan and Masters of Comparative Politics from the London School of Economics and Political Science, UK. Toshi is Guest Associate Professor at Osaka School of International Public Policy, Osaka University. Toshi was selected as World Economic Forum's Young Global Leader in 2012.



## **Francis Ngai**

Founder and Chief Executive Officer, Social Ventures Hong Kong

Francis is the founder and CEO of Social Ventures Hong Kong (SVhk). SVhk is a social purpose organization focused on providing venture philanthropic support to social enterprises and nurturing a culture of social innovation in Hong Kong, with the goal of addressing the city's most pressing urban problems.

Before fully dedicated to found SVhk in 2007, Francis was Assistant Vice President/ Head of Strategy of a listed technology conglomerate in HK, and was responsible for the corporate development and strategy in China.

He is now serving in a number of government advisories, including part-time member of Central Policy Unit, HKSAR Govt 09/10, Enhancing Self-Reliance Fund of Home Affairs Bureau and Sustainable Development Council of Environmental Protection Department. He is also a part-time visiting lecturer in universities, focusing on social innovation and entrepreneurship.

He was selected as Ten Outstanding Young Persons Award Hong Kong 2011 and Young Global Leader of World Economic Forum 2012.



## **Watanan Petersik**

Director, Lien Centre for Social Innovation

Watanan Petersik has been in the finance industry for over 29 years. From 1984 to 2006 she was a full-time banker, with positions in equity research, capital markets, and investment banking. Since then Watanan has been a part-time Senior Advisor to TPG Capital. She sits on the boards of CIMB Thai Bank, CIMB Group Holdings Berhad (Malaysia), the Lien Centre for Social Innovation and Ashoka Singapore. Watanan is also a Senior Moderator for the Aspen Institute's Global Leadership Network. In 2010 she served as a member of the Finance Sub Committee for Thailand's Social Enterprise initiative masterplan.



## **Catlin Powers**

Co-founder and Chief Operating Office, One Earth Designs

Catlin Powers (Wellesley College '09; Harvard University '11) is the co-founder and Chief Operating Officer of One Earth Designs. Catlin left college in her sophomore year to work with Tibetan nomads on the Himalayan Plateau. Along the way, her research on health and energy usage in rural China caught the attention of the academic community, leading her to do a PhD in Environmental Health at Harvard and to win awards from the American Institute of Chemical Engineers, the US Environmental Protection Agency, and the US National Science Foundation. She is also the recipient of the Marry White Peterson Prize for innovation in the biological sciences and the Camilla Chandler Frost Prize for contributions in the field of environmental studies.



Catlin grew up on four different continents where she gained a reputation for her high energy and stubborn determination through her involvement in community-led environmental development initiatives. She has consulted on renewable energy projects in the US, India, and China; managed the Clinton Global Initiative University's technology portfolio; and served on advisory boards of the Harvard Hauser Center for Nonprofit Management and Harvard College's Global Health Review. Catlin currently serves on the board of directors of the Pentok Institute for the Empowerment of Rural Women.



## **Kim A. Salkeld**

Head of Efficiency Unit, HKSAR Government

Mr Kim Salkeld joined the Efficiency Unit in August 2009. He is responsible for spearheading change management within the Hong Kong Government and improving public services.

He has been an Administrative Officer in the Hong Kong Government since September 1980. Before joining the Unit, he was the Land Registrar and General Manager of the Land Registry Trading Fund from May 2001 to July 2009. He was the Deputy Secretary for the Environment in the former Planning, Environment and Lands Bureau between 1998 and 2001. Prior to 1997 he served as District Officer for the Outlying Islands (1989 to 1993) and as Deputy Private Secretary Government House (1993 to 1997).

He has a degree in Ancient and Medieval History from Cambridge University.



## **Eric Savage**

Co-founder and President, Unitus Capital

Eric has over 20 years of investment banking experience, most of it in Hong Kong. He moved to India in 2007 to help set up Unitus Capital (UC) and has led the company in raising over \$750 million for various social businesses. He has had the privilege of working with many amazing companies that do life changing work in the fields of microfinance, health care, renewable energy, education, affordable housing and agriculture. Previously, Eric directed Citigroup's Asia Power & Infrastructure Investment Banking Group and helped secure and execute multiple landmark equity, debt and M&A transactions totaling many billions of dollars. Eric was based in NYC and Hong Kong for 14 years with Citigroup/Salomon Brothers. Eric also headed Salomon's utilities sector equity research and was selected to Institutional Investors' All-Asia research team.

Eric is a graduate (cum laude) of Duke University and of Harvard's Kennedy School, where he received the Lucius N. Littauer Fellow Award, the program's top honor. Eric serves on multiple boards, including Duke's Impact Investing Initiative.

## **Durreen Shahnaz**

Founder and Chairwoman, Impact Investment Exchange Asia  
Founder, ChangeFusion



Durreen is the Founder and Chairwoman of IIX and Founder and Managing Director of Shujog. She is also an Adjunct Associate Professor at the Lee Kuan Yew School of Public Policy.

In a career spanning over two decades, Durreen has built a track record as a successful banker, media executive and social entrepreneur. Durreen began her professional career as an investment banker at Morgan Stanley (New York) followed by stints at Grameen Bank (Bangladesh), World Bank (Washington, D.C.), and Merrill Lynch (Hong Kong). As a media executive, she headed up the Asia operations of Hearst Magazine International, Reader's Digest Asia, and Asia City Publishing. She also founded, ran and sold oneNest, a social enterprise and global marketplace for handmade goods.

Durreen is a TED 2010 Fellow as well as an Asia Society 21 Fellow. She is an appointed member of the World Economic Forum's Global Agenda Council on Social Innovation for 2011 and is on the advisory board for CASE i3 at Duke's Fuqua School of Business. Durreen is also the Social Entrepreneur in Residence for INSEAD's Social Entrepreneurship Catalyst Program.

Durreen holds a BA from Smith College; an MBA from the Wharton School at the University of Pennsylvania; and a MA from the School for Advanced International Studies at Johns Hopkins University.

## **Sunit Shrestha**

Founder, ChangeFusion



Sunit Shrestha is founder of ChangeFusion, a non-profit institute on catalyzing social innovation. He had managed social innovation projects including mobile-based disease surveillance, appropriate technology for sustainable agriculture for lower income rural farmers, fast deployment of open-source disaster information management systems. He became an Ashoka Fellow in 2009.

He also setup social investment fund for emerging social entrepreneurs in Asia through Youth Social Enterprise Initiative, UnLtd Thailand Programs and Change Ventures. He also engaged in different areas of social innovation researches such as lower-income renewable energy with the UN FAO as well as the feasibility study of Asian Social Stock Exchange with the ADB.

He also involved in innovative public policy fostering through different posts; second secretary (2010 - 2011) to the National Social Enterprise Committee chaired by the Prime Minister, member of competitive regulation subcommittee (2012) under the National Broadcasting and Telecommunications Commission.



## **Wayne Silby**

Co-Chairman and Finance Committee Chair, Calvert Foundation

Wayne Silby founded Calvert, a \$15 billion investment management group in Bethesda, MD, noted for their leadership in the area of socially responsible investment. Though he is no longer active in most of the day-to-day business of Calvert, he serves as President of Calvert Social Investment Fund and supervises its private equity activities.

Mr. Silby also co-founded Social Venture Network, a group of socially oriented entrepreneurs and investors, and Calvert Social Venture Partners, one of the first socially oriented venture capital funds. Mr. Silby helped start an Internet company focused on group collaboration, called GroupServe Foundation, which he now chairs. He also started the Emerging Europe Fund for Sustainable Investment, a \$60 million OPIC private equity fund focused on Central Europe.

Mr. Silby chairs the China Committee of Grameen Foundation USA, on whose board he also serves, and serves on the board of the Grameen Technology Council, which addresses issues of the “digital divide.”

He has a BS in Economics from the Wharton School of Finance at the University of Pennsylvania, and a JD from the Georgetown University Law Center.



## **Hiroyuki Tsuzaki**

Director, ARUN LLC., Social Investment Fund (Japan)

In ARUN, Hiroyuki heads the business planning team, and is mainly engaged in creating tailor-made investment schemes to fulfill the financial demands from social entrepreneurs/enterprises. He focuses on the role of financial infrastructure for social entrepreneurs/enterprises as key to promote economic activities, which pulls people out of poverty. The expansion of the Financial infrastructure can promote local social entrepreneurs/enterprises that in turn facilitate participation of the poor in economic activities. Through extending supports to social entrepreneurs in developing countries, he aims to contribute to growth in these countries. He has extensive experience in finance sector, and has served for traditional commercial banking on individuals, SMEs, and multinational large corporate clients, both national and international for more than 10 years. His career includes microfinance (monitoring the borrowers) at the Grameen Bank, and SME finance (consulting for credit unions, SMEs revitalization) at

Shinkin Central Bank, a Japanese cooperative financial institution. Currently he works as relationship manager for multinational corporations corporate at a foreign corporate bank in Japan. Hiroyuki holds a Master's degree in International Development Policy from Duke University.

## **Ada Wong**

Convenor, Make A Difference (MaD)

Convenor, The Good Lab

Hon Chief Executive, Hong Kong Institute of Contemporary Culture

Supervisor, HKICC Lee Shau Kee School of Creativity



Ada Wong has been a staunch advocate of creative education and cultural development. She founded the non-profit Hong Kong Institute of Contemporary Culture over 10 years ago, founded and is now supervisor of HKICC Lee Shau Kee School of Creativity (the only “art high school” in Hong Kong) In the last two years, HKICC further launched two signature events – the Make A Difference (MaD) Platform and the Chinese Creative Industries Forum (CCIF).

Wong actively participated in public service and community activities. She was an elected Urban Councillor, District Councillor and Chairperson of Wan Chai District Council. She is currently a member of the Consultation Panel of the West Kowloon Cultural District Authority, the Art Museum Advisory Panel, and a board member of Hong Kong Shue Yan University and Hong Kong Design Centre respectively.

She received her BA (Hons) from Pomona College, California, USA and M Ed from the University of Hong Kong. She is also an Honorary Fellow of Lingnan University and Hong Kong Institute of Education.

## **P. Ming Wong**

Co-Founder, Asia Community Ventures



Ming has been actively contributing to the impact investing and social entrepreneurship space in Hong Kong and Asia through his work as an independent advisor to family offices, co-founder of the Social Investors Club and Giinseng, two membership based organizations to promote impact investing, and more recently as an advisory council member of Impact Investing Policy Collaborative. He first worked with Philo as Co-Convenors of EngageHK, a community mapping initiative for the Hong Kong social ecosystem.

He spent 3 years building a family office where he served as Managing Director for a prominent Singapore-based Chinese family following a 20 year investment banking career that spanned private equity, mergers & acquisitions advisory, capital markets, risk management, debt advisory and derivative transactions in Asia and the United States.

Ming holds an MBA and dual Bachelor degrees in Operations Research and Economics with Distinction, all from Cornell University. He is a frequent Op-Ed contributor to the South China Morning Post and blogs about his experience on impact investing at Investing Through a Social Lens.



## **Joan Yao**

Investment Manager, LGT Venture Philanthropy

Joan is the Investment Manager for Southeast Asia at LGT Venture Philanthropy. Since joining LGT Venture Philanthropy in 2009, Joan has been primarily responsible for the sourcing, screening, execution, and management of deals in the region. She has evaluated investment opportunities across a broad range of sectors, including health, education, agriculture, ICT, BoP distribution, etc. In 2012, she launched the Smiling World Accelerator Program, which provides hands-on business consulting and financial support to early-stage social ventures in Southeast Asia.

Previously, Joan worked at the investment banking division of Credit Suisse and equity research division of UBS, Philippines. She holds a degree in Management Engineering with a minor in English Literature, cum laude, from the Ateneo de Manila University, Philippines.



## **Tao Zhang**

Co-founder and Managing Director, China Impact Fund

Tao Zhang is Co-Founder and Managing Director of China Impact Fund. Prior to this, Tao served as Global Chief Operating Officer of New Ventures, a center of environmental entrepreneurship that helped environmentally-focused SMEs in six key emerging markets compete in a global economy. During this time, he worked with the six Local Centers to nearly double investments into New Ventures companies to \$377 million.

Tao also founded a Sino-US investment advisory firm where he and his team advised VC/PE firms and multinational companies on China-focused investment and M&A activities in telecom, technology and clean energy. Before this, he held senior management positions in both China and the US with a number of technology start-up and multinational companies. Tao started his career working both as a journalist and a policy analyst at the Xinhua News Agency.

Tao received a BA from Beijing Foreign Studies University, an MBA from Wake Forest University, and an MPA from Harvard University as a Mason Fellow.

Currently, Tao is on the Board of Directors of Beijing Green Channel Technology Co., Ltd and Beijing ACBridge Capital Advisors.

# THE ROCKEFELLER FOUNDATION

## IMPACT ECONOMY INNOVATIONS FUND GRANT FUND

### Introduction

The Rockefeller Foundation invites proposals from organizations interested in receiving support to fuel initiatives aimed at fostering impact economy in the East and Southeast Asia region, specifically by aiding the growth of the impact investing industry and social enterprise sector. The goal of the East and Southeast Asia Impact Economy Innovations Fund (IEIF) is to catalyze collective action and regional market development that will accelerate these market driven solutions for advancing social and charitable goals such as relieving poverty and promoting sustainable development.

### Guidelines

Organizations may apply to the Impact Economy Innovations Fund for grants of up to 18 months; with a maximum total request of US\$100,000. Applicants may participate in more than one grant proposal.

The IEIF seeks to support approximately 3-4 proposals. Total funds available for this RFP are US\$400,000. Specific funding priorities of the IEIF will be influenced by the discussion to take place on March 14 and 15, 2013 at the Impact Investing forum co-hosted by The Rockefeller Foundation and Asian Community Ventures. In general, the IEIF will fund proposals geared towards projects that seek to:

- enable earlier stage capital solutions
- foster entrepreneurial ecosystems
- produce research into policy development focused on:
  1. strengthening the enabling environment for “base of the pyramid” (BOP) entrepreneurship and impact investing
  2. strengthening business acceleration/incubation for BOP centered enterprises
  3. fostering angel impact investment
  4. ensuring competition
  5. ensuring BOP consumer protection
  6. building strong relationships with government and joint understanding of goals of businesses serving the poor
  7. promote impact investing industry infrastructure (e.g. facilitating adoption of IRIS, GIIRS)
  8. establish industry infrastructure/market ecosystems sector by sector (e.g. industry association for mobile payments providers for the BOP)
  9. leadership and networking platforms for common action (e.g. establishment of local GIIN chapter; association of business accelerators/incubators focused on social enterprise; sector based associations)

# ABOUT US



ASIA COMMUNITY VENTURES  
同舟共濟

## Organizer

**Asia Community Ventures** is an independent Hong Kong-based not-for-profit organization that was incorporated on September 13, 2012. We are a company with limited liability and a registered charity in Hong Kong. Our mission is to promote collaboration among key players in the social sector ecosystem to catalyze the flow of ideas and capital for a sustainable society.



## Organizer and Funder

**The Rockefeller Foundation** aims to achieve equitable growth by expanding opportunity for more people in more places worldwide, and to build resilience by helping them prepare for, withstand, and emerge stronger from acute shocks and chronic stresses. Throughout its 100 year history, The Rockefeller Foundation has enhanced the impact of innovative thinkers and actors working to change the world by providing the resources, networks, convening power, and technologies to move them from idea to impact. In today's dynamic and interconnected world, The Rockefeller Foundation has a unique ability to address the emerging challenges facing humankind through innovation, intervention and influence in order to shape agendas and inform decision making.

Since 2008, The Rockefeller Foundation has played a key role in launching the field of impact investing and has focused on building the infrastructure processes and systems necessary to ensure the growth of the industry. The Foundation is currently focusing on what's next: how to help take the sector to scale and to ensure its benefits are being experienced globally. To do so, the Foundation is hosting a series of conferences (Sao Paulo, Bangalore, Hong Kong and Cape Town) with local partners on accelerating impact investing in emerging markets to connect investors and enterprises who can achieve double bottom line impact with their investments. For more information, please visit [www.rockefellerfoundation.org](http://www.rockefellerfoundation.org)



## Local Host

**The Faculty of Social Sciences of The University of Hong Kong** was established in 1967 and has since undergone rapid expansion and significant transformation. Today, the Faculty comprises the Departments of Geography, Politics and Public Administration, Psychology, Social Work and Social Administration, and Sociology. It also has eight multidisciplinary research centres/units that provide a platform for research interaction and collaboration among colleagues on campus and in the wider world.

The Faculty, as a leading provider of social sciences learning in Asia, strives to maintain and advance its position as an international centre for the creation, integration, transmission and application of social sciences knowledge. To achieve this vision, the Faculty endeavors to:

- Promote innovative, socially relevant, high-impact teaching and research within and across social science disciplines;
- Produce socially responsive and creative graduates who want to contribute their talent to building a better society; and
- Cultivate a pluralistic, collegial and stimulating academic environment to attract outstanding talent and to develop this talent into world class social scientists.



## Supporting Partner:

**Monitor Deloitte**, through an integration of core strengths, capabilities, and assets of both networks, is designed to offer a distinctive set of services that fuse intelligent strategic insight and innovation with disciplined execution, enabling organizations on their journey to be leaders and shape the future. The strategy capabilities of Monitor Deloitte will reflect:

- Fresh insights
- Actionable analysis
- Leading-edge methods
- Deep hands-on implementation guidance
- These capabilities are all joined with deep industry knowledge, and focus on business impact.



The organisers would like to thank the following for their generous support:

### **Cocktail Performance: The Minstrels of Hope**



The Minstrels of Hope is a service-oriented vocal ensemble composed of 12 young women, aged 18 to 28, all coming from depressed areas of Manila. In addition to singing, the Choir members are involved in grass-roots community work, helping underprivileged youth in their community. Their goal is to help build families in which poor children and women are empowered, productive, responsible and

better equipped for the future.

Whenever the Choir perform locally or go on tour abroad, their main objectives are to promote Philippine culture, to do advocacy work and, where appropriate, fund raising. They are very much looking forward to their first trip to Hong Kong in March 2013. They will aim to share their songs and music, raise awareness about conditions in the poorest parts of Manila, and show the value of equal opportunities for all. More information on The Minstrels can be gained at the official website: [www.minstrelsofhope.weebly.com](http://www.minstrelsofhope.weebly.com)

### **Cover Artwork kindly supplied by: Society for Community Organization (soCO)**



SoCO (Society for Community Organization) was founded in 1972 and is a registered non-profit making non-governmental human rights organization for the underprivileged. Over the past 40 years, SoCO has been working for the underprivileged

and the marginalized groups, including cage and cubicle dwellers, the single elderly, new immigrant women, children living in poverty, street-sleepers, people with mental illness, low-paid workers, refugees and ethnic minorities.

Ho Hei-Wah, Director of SoCO, says: "Hong Kong is regarded as one of the richest cities in the world; however, lurking beneath this prosperity is also extreme poverty. Hundreds of thousands of people still live in caged homes and wood-partitioned cubicles, while the unemployed, new-arrived families from China and children in poverty struggle for survival."

'For People, We Care; For Justice, We ACT!' SoCO stands together with the grassroots and conducts hundreds of social actions advocating for their fundamental human rights and advocating fair and just social policy.

#### **AVA Partners**

**ASrIA**

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**Good Kitchen**

**Good Lab**

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