

Annual report



noaber



Noaber in a glance

Stichting Noaber Foundation

Stichting Noaber Foundation aims to initiate, support and accelerate innovations that drive changes and improve health and thus create impact to the civil society where Noabership (neighborship) is key. We act as Active Philanthropist and Impact Investor.

Registered office:
Zonneoordlaan 17
6718 TK EDE
The Netherlands

Funding

Stichting Noaber Foundation is financed by a trust fund with the intention to use the trust's return in the general interest. Noaber Fund was set up to carry out this 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 organisation

Foundation ANBI (RSIN) 850119659

Year of origin

2000

Sector focus

Driving change, Improving health

Target organizations

Type: Impact organizations and Impact Investment organizations

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

Range of investment size

€ 10,000 – € 1 million for programs

€ 100,000 – € 3 million for participation



Preface with

Jan Peter Balkenende & Rutger Baan
Noaber

Jan Peter Balkenende
Chairman

2020: another year



An incredible number of events and changes have taken place since we were confronted with the COVID-19 pandemic. We suddenly had to ask each other all kinds of questions and come up with solutions. Working online, for instance, is becoming the norm. And how would the organizations and companies in our programs and portfolios do? What were they facing and what risks would both parties be exposed to?

The staff, therefore, completed analyses and, where necessary, support was offered, both financially and in word and deed. We based this, as one of many actions, on external expertise; this included experts from our large network, who were willing to collaborate with us.

This past year, we once again looked at the essence of our work. What do we stand for? What do we want to achieve, and how do we go about it? Our conclusion was that our line of thinking has proven its worth and has since proven to be essential. After all, Noaber has been committed to health for many years, including the promotion of a healthy lifestyle and prevention. The significance of health issues has become very clear!

The importance of strategic cooperation has also been reaffirmed. In order to successfully

invest in new visions in the area of health, a strategy known as the triple helix is required; collaboration between governments, companies, and academic and scientific institutions. Our relationship with, for example, the Mayo Clinic and the various University Medical Centers and other institutions, are essential. Collaborations with companies such as Philips is also a good example of this strategy.

The fact that our work is accomplished by a family foundation, is paramount in all of this. An important characteristic of family businesses is that they are strongly value-driven and have a long-term vision. In this day and age, the *Sustainable Development Goals* (SDGs) of the United Nations are inspiring. Paul Baan's reference to the phrase *Soli Deo Gloria*, when citing "SDGs", is particularly significant.



Preface with

Jan Peter Balkenende & Rutger Baan
Noaber

Rutger Baan
Board Member

2020 was also the year in which the transition from the first generation (our founders) to the second generation (their children) was prepared. This was quite a complex process. For example, we had to deal with the transition from an enterprising founder company, to a more enterprising organization. The main lesson we learned from our parents in this regard is that planning, risk assessments, etc. are useful. However, at the same time, you also have to have a “go for it” mentality when you believe you can achieve something great.

In doing so, we are continuously aware that we are a family foundation with a long-term vision. Our model of donation and investment aims to achieve both social impact and a financial return. In order to maintain our “direction” we need a compass that can keep us on course, to follow our core values; those of our organization and our family. It became particularly important to rethink, elaborate, and live our values in 2020. Together, we create an organization made up of committed directors from various sectors, a family, and a professional staff contingent. This is a wonderful thing, something for which we should be especially grateful.





Matthijs Blokhuis
CEO

Driving change and improving health, define both the role we want to play, and the goal Noaber wants to achieve. This ambition is more relevant than ever! We put everything we have towards enhancing the health span of populations and of every person that is part of populations. We strive to make the world healthier and more sustainable through innovation and deliver on quadruple aim. Not only through the activities, programs and participations supported by Noaber, but also by taking an initiating and accelerating role to enable a system based collaborative approach that integrates stakeholder interests and perspectives that provides the foundation for a sustainable transition.

Improving health

Demographic, social, and economic trends put an increasing pressure on the healthcare sector's sustainability. The recent pandemic was a stress test in this regard. These universal developments result in an ever-increasing percentage of our GDP being spent on healthcare. However, increasing expenditure on healthcare does not go hand-in-hand with increased health, whereby we see health as positive health as defined by the Institute for Positive Health. Among other things, this is due to increased welfare and medical and technological advancements; we live longer, but in a relatively unhealthy way, which is causing an increasing gap between lifespan and health span. For people in underserved communities and with less advantageous social and economic conditions this is even more so the case.

At Noaber we believe that optimizing the health span enables people to fulfil their full potential and live their lives the way they desire. This is best served through a focus on health rather than sickness. That's why we put population health and lifestyle first in our programs.

In these programs we develop, validate, and support solutions for living a healthier life. At scale, this will ultimately result in sustainable healthcare.

Driving change

A focus on improving health makes sense, but is not yet fully incorporated into the healthcare system at the moment. Regulation, reimbursement, workflows, among others, are focused on sickness rather than health. Whilst we can show efficacy and efficiency at an individual intervention level, change on a system level is required to make the transition towards a health focused approach. Such change is difficult as it requires people and organizations to alter their existing procedures, processes, and beliefs towards this new approach. This change is taking place in a scattered landscape where cooperation between stakeholders is imperative in order to be successful. Such cooperation is very difficult to kick start and requires leadership, commitment, dedication and resources. We want to create an environment in which new initiatives and approaches focused on enhancing healthspan are incubated, validated and accelerated. This provides the basis for an open innovation space that facilitates strategic collaboration between trusted partners in a flexible and entrepreneurial setting. Being an independent organization with an entrepreneurial mindset and impact as its main driver, Noaber is well positioned to initiate and facilitate such cooperation between stakeholders. We will use that position to drive change at a system level by aligning stakeholders on this common goal by utilizing our own resources, knowledge, experience, and networks, which are geared towards achieving that objective.

Pathfinder

We have adopted a programmatic approach to address the complex and interrelated elements of system change in clearly defined intervention fields. As a pathfinder Noaber initiates and accelerates such programs with the intent to enhance stakeholder involvement and ultimately hand over to system level players. We seek to

remain engaged as long as our involvement results in a meaningful contribution towards system change.

In 2020 we started building programs focused on population health and lifestyle (medicine) as two main areas that require change and facilitate the transition towards an active and healthy life. Given the complexity we assume to remain focused and actively engaged in these programs for the years to come, while we strive to add an additional program that aligns with the role we want to play and the goal we seek to achieve.

On course

During the past few years, we have tested, refined, and validated our approach towards driving change and improving health. We are convinced that this focus creates the best possible outcome for our 'Noabers' and that we can play a meaningful role in facilitating the associated transition. There seems to be momentum for this paradigm shift. Whilst we can only facilitate others to put this change into motion, we have decided to put all our effort in terms of philanthropy, impact investments and mission related investments to ensure that we use this momentum. We keep course in improving health and driving change.

Our investment policy

The overriding principle of Noaber Ventures' investment strategy is to invest with impact. Impact investments are investments made into companies, organizations, and funds with the intention to generate a meaningful contribution to the health of people and deliver upon quadruple aim alongside a financial return. Our attribution relates to the early stage focus in under institutionalized domains. Our active involvement is intended to support and influence the project or participation with a focus on outcome(s). Given the investment focus on companies with early stage ideas, pilot or start-up, established but scaling up the risk of the portfolio companies is considered as high.



Annual
review



Discover the Highlights of 2020



#1

Programs

We have been financing projects from the start of our existence, and for several years we have concentrated on *driving change, and improving health*, as our mission. We applied a so-called “innovation agenda” in which we emphasized concepts such as “vitality, independence, conditions, and processes.”



We won't be doing that anymore. From the beginning of 2020 we will work *programmatically*. It means that we have defined two cohesive programs; we are actively seeking topics and organizations that will help us to achieve the goals of these programs. We expect to increase our impact with this approach. That is to say: to stimulate changes within systems and to improve health.

The first program concerns the *health of the population*. What needs to be done to make the Netherlands and its people healthier? The emphasis is therefore on “health” and not on

“disease”. The development of the “Kavelmodel” [a population health management model] and strategic collaboration with a number of partners is part of this program.

The second program is called *lifestyle (medicine)*. In this program we reach out to organizations and institutions that are active in the field of interventions and developments which help to improve lifestyle factors; this includes issues that can be dealt with, for instance, in a general practitioner's consulting room.

#2

COVID-19!



What happened and how did we react in the first months? The COVID-19 pandemic has the world in its grip. Lockdowns have been imposed, we work from home, consultation is facilitated digitally and we are now starting to complete analyses, to prepare for the task of how we can support our programs and participations, in, and through, these circumstances. And whether it is necessary.

An overview of risks is being created. By maintaining close contact with the organizations in our network, we assess what both they, and we, should be cognizant of. In addition, we consult with a large number of experts in our network. Among other things, we ask them how they view the future. We also ask them how we can be relevant to them.

Based on the outcomes, the Board would decide to initiate a "corona program". This allows us to support organizations both financially and with human resources. Should this be necessary.

What is happening specifically? A number of participations are actively supported in subscribing to government measures; in particular for the Corona Bridging Loan (*Corona OverbruggingsLening* (COL facility)). In addition to the (requested) government funding, a number of companies have received an extra loan or guarantee from Noaber.

Welly, one of the participations of Noaber Ventures, for example, tries to help healthcare organizations in the prevention of burnout in these circumstances. We ensure that two organizations can deploy Welly. One of the organizations in the lifestyle program is experiencing a financial challenge as a result of the crisis. We can provide for that.

www.welly.nu

#3

Distance?

In January 2021, Paul Baan hopes to celebrate his 70th birthday. He believes that this is a good time to formally distance himself from Noaber. At that point, the Noaber Foundation, founded together with his wife Mineke, will have been around for 21 years ago. The prevailing question is how this milestone can be celebrated. Would they like a celebration? And if so, how will it be celebrated? The couple's decision is clear. "We don't celebrate, but we do commemorate. We are rethinking the "path" we have decided to take as founders, directors and staff over these last two decades. What have we experienced and what have we achieved?"



It has been decided that certain things will be documented. In three ways. Edwin Venema (a true "copy master") has been asked to write down a few things. Armin Segger is a pianist/composer. He will express that 'journey' in a composition. And the challenge is presented to &Samhoud to produce a video in which those closely involved in the development of Noaber are portrayed and have their say.

This is a project with a clear and tight end date: January 26 2021!

#4

Nextgen Ventures 2

Nextgen Ventures has launched its second fund. In two successive closings, strategic partners, institutional investors and family offices have committed a total of € 23.6 million. Over the next five years, this capital will be invested in approximately twelve data-driven companies that are technically-oriented and innovative and will thus contribute to better, more efficient and affordable healthcare.



The fund invests in innovations aimed at the best use of technology and people. An example is selecting interventions that will benefit patients the most and where they may be treated at home and remotely. The fund is also interested in specific solutions that make healthcare more efficient and effective, such as new minimally invasive treatments.

Data always plays an important role in this. Data can help, for example, in tailoring medication and medical interventions to lifestyle, training scarce healthcare personnel or designing clinical studies more efficiently.

www.nextgenventures.nl

#5

Does it work?

The question: do campaigns aimed at managing the COVID-19 pandemic, and the use of digital news media and social media, have a demonstrably positive effect on improving personal hygiene?

The method: a diagnostic survey was distributed by a major national newspaper and a popular social influencer on 17 March 2020. The questionnaire was completed by more than 16,000 participants. Based on the analysis, infographics and a subsequent video were developed and distributed. Then it was measured again.

Findings: exposure to a targeted campaign video and news article results in an approximately 2-fold increase in the likelihood of washing all required hand areas and a longer duration of hand washing.



Significance: these findings suggest that there is evidence that campaigns across existing digital news and social media platforms can be an effective means of helping combat critical health issues, such as COVID-19.

This research was conducted under the supervision of Prof. Dr. Leonard Hofstra from the Amsterdam UMCs (University Medical Centers).

www.jamanetwork.com/journals/jamanetworkopen/fullarticle/2767992

[Video social influencer](#)

www.youtube.com/watch?v=xRzKdFrFNXg

#6

Earlysense and covid-19

Seriously ill patients are treated in the Nursing Department of Pulmonary Medicine of the Franciscus Gasthuis [Hospital] in Rotterdam. All patients are continuously remotely monitored via contactless technology, called the EarlySense system. It is a sensor, which is placed under the mattress, which continuously registers breathing and heart rates. The oxygen uptake rate of the blood is also measured. Should any health warnings be sounded for the patient, an alarm will be activated, and nurses are able to intervene on time. This system is used in combination with a solution for administering oxygen.

The combination of oxygen administration and continuous monitoring prevents the need for admission into the Intensive Care Unit, for entire groups of patients.

According to the pulmonologists of Franciscus Gasthuis & Vlietland, this treatment method is an improvement. "At the beginning of the epidemic, we had to move all patients who needed a lot of oxygen to the Intensive Care Unit. Now we can often keep them in the

Nursing Department of Pulmonary Medicine and continue to monitor them. So far, we have treated about 24 people with Optiflow. Eleven of these did not need to be admitted to an ICU ward. Without this combination approach, they probably would have had to be admitted to the ICU ward. This is a huge step forward," says Pulmonologist Wessel Hanselaar MD. EarlySense is a Noaber Ventures investment for many years.

www.earlysense.com

www.youtube.com/watch?v=Xehd6CDBf3I



#7

More stringent monitoring



The Swedish ELSA self-management platform helps patients with rheumatoid arthritis (RA) to self-manage their disease. Users gain insight into the effect that behavior and medications have on the progression of their disease. In addition, it enables remote monitoring by their doctors.

The disease causes painful joints, fatigue and stiffness. The cost of treating RA accounts for nearly 10% of total medicinal expenditure. Moreover, the medication in question is mostly expensive. The problem is that only a fifth of patients on medication experience real improvements. This is the reason why the right medication and dosage are often sought on the basis of *trial and error*.

Stringent monitoring is preferred for this purpose. It means that the patient must see the practitioner more frequently so that

adjustments can be made more quickly. Currently, RA patients see their doctor only once every 3-6 months. Within those window periods, no assessment of the disease development can take place. ELSA technology facilitates and improves this more stringent **method** for monitoring the progression.

Together with ELSA, we are seeking opportunities to collaborate with Dutch organizations and doctors. ELSA is a Noaber Ventures investment.

www.elsa.science/en

#8

Superlist health

Superlijst Gezondheid [Superlist Health] is a multi-year campaign that supports supermarkets in making their range healthier and more sustainable. Superlijst is an initiative of Questionmark, but is co-developed and propagated by a coalition of NGOs with a background in health, nature & environment, human rights and animal welfare. Paramount to the Superlist campaign is a ranking of supermarkets with the criterion: to what extent do supermarkets make the responsible [healthy] choice the easy choice?

The food environment in the Netherlands encourages unhealthy and unsustainable food. For example, weekly promotions by all Dutch supermarkets consist of 80% unhealthy food products. In terms of sustainability, the problem is similar. Most supermarkets advertise (too) cheap meat every week and hardly have

any meat replacement products on offer. In addition, most supermarket chains have few vegetarian options, sometimes none at all, in their ready-made meal product sections.

So, while many consumers want to make responsible choices, the food environment actually encourages the opposite. Supermarket chains, which have a 50% market share in the total food supply, as well as a strong position of influence within production chains, are a logical starting point for initiating positive change.

Noaber supported this initiative als part of our lifestyle (medicine) program.

The ranking results can be seen at:
www.thequestionmark.org/superlijst



#9

HealthKIC Foundation

Stichting HealthKIC [HealthKIC Foundation] is a growing network of organizations involved in activities initiated, and facilitated by, Noaber, Menzis, PGGM, Alles Is Gezondheid [Everything is Health] and the Ministry of Health, Welfare and Sport. In 2020, the Bernard van Leer Foundation was admitted as a partner. HealthKIC has initiated the development of the “Kavelmodel”.

This makes it possible to organize, finance, and monitor a certain area (the Kavel (plot)), using a different approach. The pillars for success are: a temporary team of experts that supports residents, professionals and administrators with extra knowledge, skills and organizational strength, an investment fund that can attract external capital to finance start-up costs, set-up and interventions and a different way of measuring and monitoring to gain insight into health and not just the absence of disease.

Achterhoek is the first region in which the Kavelmodel is being developed further. The Theme “Achterhoek, the Healthiest Region” will promote this development. This partnership between care organizations, health insurers, governments and business owners are committed to guaranteeing the accessibility, affordability and quality of our healthcare.



The acceleration phase for the Kavelmodel in the Achterhoek is widely supported by the region. In a digital information session at the end of October, more than 50 organizations were introduced to the Kavelmodel, with a great show of positive energy and enthusiasm.

HealthKIC is part of our population health program.

www.kic.nl

[Video about Kavelmodel](#)

www.youtube.com/watch?v=6LnBXwIjvPw

#10

AI technology for therapy compliance

Sweetch is a digital personal intervention program that guides it's users in achieving goals relating to weight, activity, healthy nutrition and habits, as well medication adherence, and treatment protocols, all leading towards living a healthier life.

The company's clinically validated Behavioral Intelligence Engine automatically turns millions of data points from smartphones, connected devices, and Patient Reported Outcomes, into personalized and contextual recommendations. These recommendations continuously adapt to a personal, environmental and behavioral preferences, and will adjust the users' goals to promote a unique set of life habits and motivations.

The solution provides medical teams with insights into it's patient's health information. An easy-to-use dashboard interface, enables personalized and just-in time follow-up with customized reports. The dashboard will strengthen the relationship between medical professionals en their patients, while improving measurable clinical outcomes, patient satisfaction, treatment efficacy and revenue. Sweetch is a Noaber Ventures investment.

www.sweetch.com



The Quadruple Air

¹ Bodenheimer T, Sinsky C. From triple to quadruple aim: care of the patient requires care of the provider. *Ann Fam Med*. 2014;12(6):573-576. doi:10.1370/afm.1713

The Quadruple Aim¹ is similar to a compass in that it guides an important direction that the health system — including in our opinion both patients/citizens and professionals like providers — needs to go in. However change won't happen overnight. Rather, continuously driving, updating and optimizing will have a compounding factor that will ultimately lead to a healthier and happier population. That's why we use the Quadruple Aim model to 'score' the impact of our programs and participations and our entire portfolio.

Quadruple Aim is an approach developed in order to optimize health system performance. The goal of the model is to improve the patient/citizens care experience, improve the health of a population, improve the experience of professionals and reduce per capita health care costs. The model stresses that the strategy is a single aim with four dimensions.

Improving the patient experience

Improving the patient experience aims to enhance the quality of care that patients receive, having a greater focus on individuals and families.

Originally, this was the sole aim of healthcare and it consists of issues like safety, effectiveness, efficiency, patient-centeredness etc.

This aspect is concerned with the individual experience of care and how they can achieve high-quality, effective care — both the subjective and objective experience. With an improved patient experience comes more educated patients that understand their condition(s) and are prepared with the tools to better manage their own care and improve outcomes.



Impact

Better outcomes

With the Quadruple Aim naturally comes the goal of improving the health of the overall population. As mentioned previously, creating an improved patient experience will help achieve this through more educated patients that can manage their health more effectively.

Improving the health of populations takes the first individual aspect of the Quadruple Aim and expands it towards the whole population. Society is facing an increase in chronic diseases, so improving the patient experience for all individuals will ultimately lead to a decrease in prevalence and/or severity of chronic diseases and overall better chronic care management.

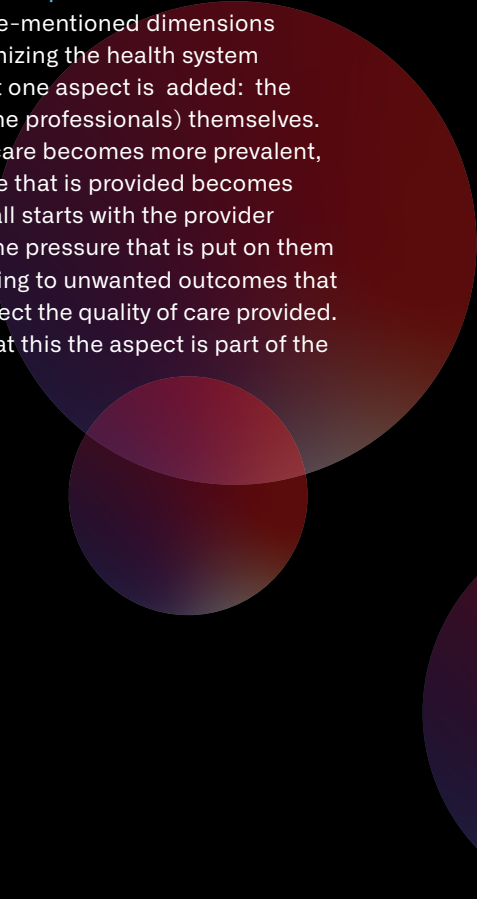
Lower costs

The Triple Aim intends to achieve the two aspects above while simultaneously reducing the per capita cost of health care. The needs of society go beyond healthcare and resources are required to achieve other desirable outcomes as well.

Keeping this aspect linked with improved patient experience and improving the health of populations ensures that while costs are driven down, the quality of care isn't compromised. Therefore, while the goal is to improve the health of the population so that individuals don't need to visit providers as frequently, if and when they do it will be much more affordable.

Improved professional experience

Each of the above-mentioned dimensions is critical in optimizing the health system performance, but one aspect is added: the care providers (the professionals) themselves. As value-based care becomes more prevalent, the quality of care that is provided becomes essential, and it all starts with the provider (professional). The pressure that is put on them is immense, leading to unwanted outcomes that can negatively affect the quality of care provided. In order to combat this the aspect is part of the model as well.





Impact

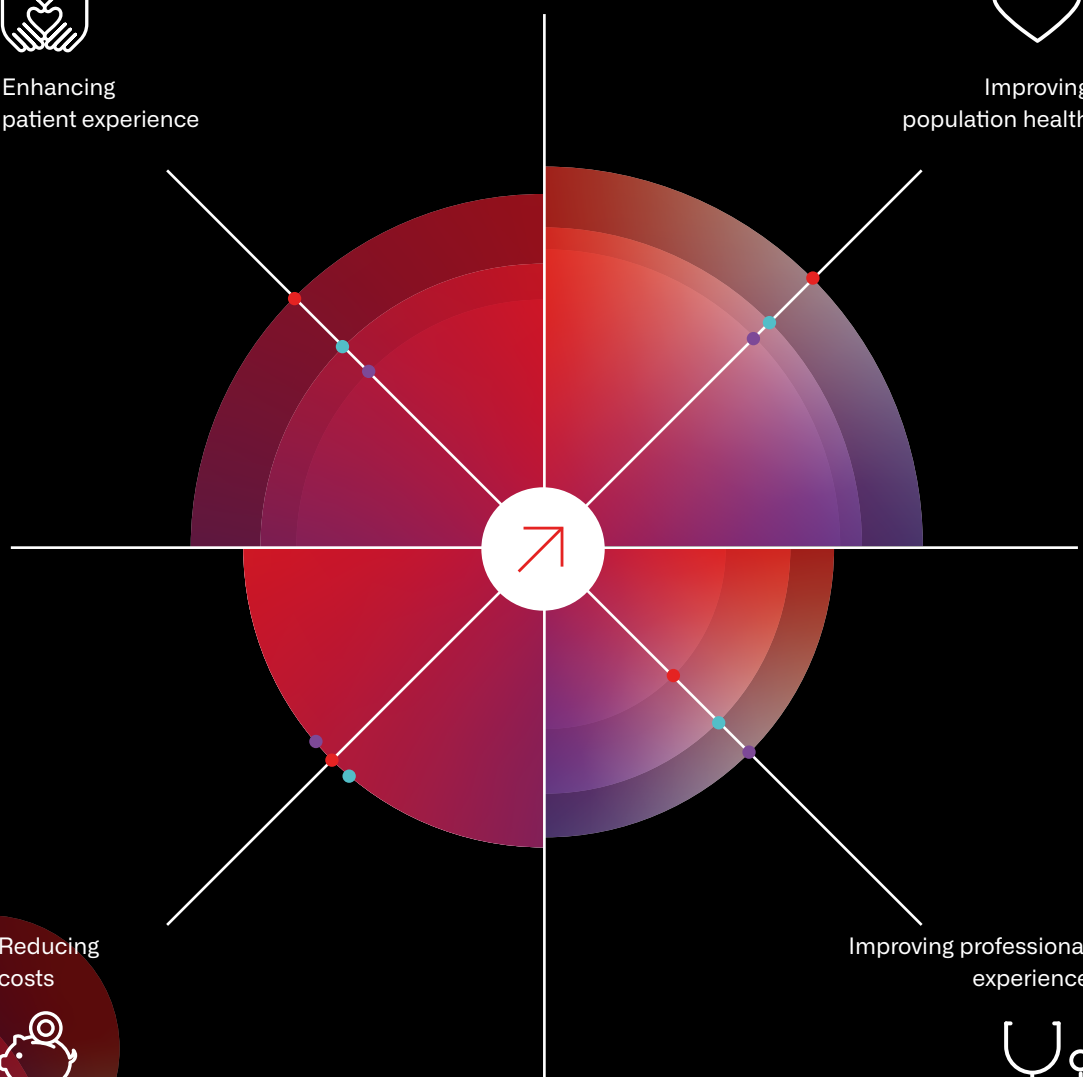
The Quadruple Aim



Enhancing
patient experience



Improving
population health



Reducing
costs



Improving professional
experience



- Participaties
- Programma's
- Totaal



Board
staff

Board staff



Board 2020



**Prof Dr. J.P. (Jan Peter)
Balkenende**

Chairman
*Board Noaber Foundation
and Noaber Ventures B.V.
from September 20-2018*

Other (business) positions

- Professor Governance, Institutions and Internationalisation Erasmus University Rotterdam
- External Senior Advisor to EY
- Chairman Duitsland-Nederland Forum
- Chairman Dutch Sustainable Growth Coalition
- Member Supervisory Board Goldschmeding Foundation
- Chairman Maatschappelijke Alliantie (Major Alliance)
- Member Supervisory Board Hightechxl (Eindhoven)
- Member Supervisory Board Stichting Topsport Community
- Member Advisory Board PortXL (Rotterdam)
- Supervisory Board ING Bank N.V. / member Risk Committee
- Advisor to Van Oord
- Advisor to Rijk Zwaan

G. (Gerard) Honkoop

Board Member
*Noaber Foundation and Noaber
Ventures B.V. until 12-2020*

Other (business) positions

- Owner Class21 consultancy B.V.
- Interim manager Algemeen Ondersteunende Diensten fusieorganisatie Santiz (until 12-2020)
- Streekziekenhuis Koningin Beatrix Winterswijk
- Slingeland Ziekenhuis Doetinchem
- Interim manager behandelteam Domus Magnus Hilversum (since 8-2020)
- Board Member SKB Catering Services B.V., Winterswijk
- Board Member GC Den Papendiek, Groenlo



Board 2020



G.J. (Geert-Jan) Baan

Board Member

*Stichting Noaber Foundation
and Noaber Ventures B.V.*

Other (business) positions

- Owner Mindsense
- Board Member Stichting Zeilen Met Visie
- Board Member New Mobility Foundation
- Board Member Stichting Eleven Floowers Foundation
- Board Member Stewardship Ventures B.V.
- Advisory Board Maatschappelijke Alliantie
- Advisory Board Stichting Jan van Schaffelaar Fonds



G.G.J. (Rutger) Baan

Board Member

*Stichting Noaber Foundation
and Noaber Ventures B.V.*

Other (business) positions

- Solution Manager IBM Nederland N.V.
- Board member Stichting Eleven Floowers Foundation (until 12-2020)
- Board member Eleven Floowers Ventures B.V. (until 12-2020)
- Board member Stichting Stewardship Foundation (until 12-2020)
- Board member Stichting Compassion Foundation (until 12-2020)



Board 2020



J.G.P. (Paul) Baan

Strategic Advisor
*Stichting Noaber Foundation
and Noaber Ventures B.V.*

Other (business) positions

- Chairman Stichting Stewardship Foundation
- Chairman Yselflowers B.V.
- Chairman George Avenue Foundation



J.H. (Mineke) Baan-Pas

Board Member
*Stichting Noaber Foundation
and Noaber Ventures B.V. from
January 2021*

Other (business) positions

- Board Member Stichting Stewardship Foundation
(till September 20-2018)
- Board Member Stichting Compassion Foundation



Board 2021



**Prof. Dr. J.P. (Jan Peter)
Balkenende**

**Prof. Dr. E. (Elbert)
Dijkgraaf**

Chairman
*Board Noaber Foundation
and Noaber Ventures B.V.
from September 20-2018*

Other (business) positions

- Professor Governance, Institutions and Internationalisation Erasmus University Rotterdam
- External Senior Advisor to EY
- Chairman Duitsland-Nederland Forum
- Chairman Dutch Sustainable Growth Coalition
- Member Supervisory Board Goldschmeding Foundation
- Chairman Maatschappelijke Alliantie (Major Alliance)
- Member Supervisory Board Hightechxl (Eindhoven)
- Member Supervisory Board Stichting Topsport Community
- Member Advisory Board PortXL (Rotterdam)
- Supervisory Board ING Bank N.V. / member Risk Committee
- Advisor to Van Oord
- Advisor to Rijk Zwaan

Chief Executive Advisor

Other (business) positions

- Professor Empirical Economics of the Public Sector, Department Of Economics, Erasmus University
- Chairman Board Of Advisors Stewardship B.V.
- Member Board of Advisors Stichting Stewardship Foundation
- Chairman Yselfflowers B.V.
- Owner Dijkgraaf Strategisch Advies B.V.
- Chief Executive Advisor Stichting Eleven Floowers Foundation
- Member Advisoryboard Van Westreenen
- Chairman Supervisory Board Leliezorggroep
- Member Steering Committee Toereikendheid, doelmatigheid en kostenonderzoek MBO, HO en WO
- Supervisory Board Acture (from June 1, 2020)
- Supervisory Board SRK Groep (from December 1, 2020)
- Member Committee Toekomst Accountancy (until January 2020)
- Visiting professor Hebrew University of Jerusalem (until April 2020)
- Chairman Steeringcommittee Effectiviteit en Efficiëntie NVWA (until February 2020)
- Member Advisorycommittee Stikstofproblematiek (until June 2020)
- Member Committee AEB (until July 2020)
- Chairman Board Stichting William Carey Foundation the Netherlands (until December 2020)



Board 2021



G.G.J. (Rutger) Baan

Board Member
*Stichting Noaber Foundation
and Noaber Ventures B.V.*

Other (business) positions

→ Solution Manager IBM Nederland N.V.

→ Board member Stichting Eleven Floowers Foundation
(untill 12-2020)

→ Board member Eleven Floowers Ventures B.V.
(untill 12-2020)

→ Board member Stichting Stewardship Foundation
(untill 12-2020)

→ Board member Stichting Compassion Foundation
(untill 12-2020)

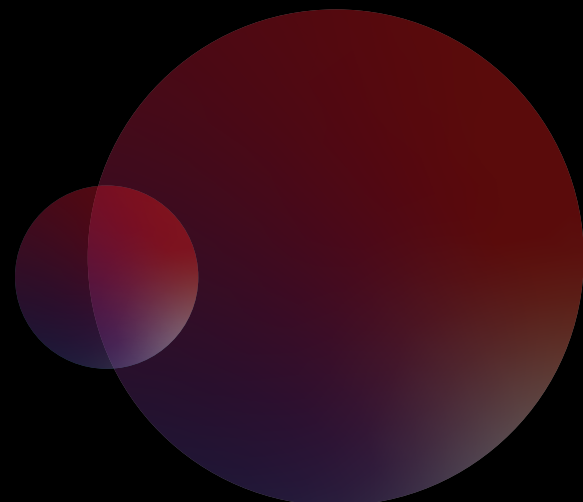


**A.J.H. (Annelies)
van Veldhuizen-Baan**

Board Member
*Stichting Noaber Foundation
and Noaber Ventures B.V. from
January 2021*

Other (business) positions

→ Gelre Hospital Apeldoorn, Specialized nurse dialysis





Governance staff



B. (Berdine) Preuter

Program Manager



T. (Thijs) Schaap

Investment Manager
(from February 2020)



S.A. (Sandra) Mayr

Investment manager
(from April 2020)

Other (business) positions

→ Supervisory board member Plasmacure B.V.
(from September 2020)



R. (Roel) Dekkers

Investment Analyst
(from January 2020)



Governance staff



M. (Matthijs) Blokhuis

CEO

Other (business) positions

- Managing Director Stichting Noaber Foundation
- Managing Director Noaber Ventures B.V.
- Managing Director Stewardship Ventures B.V.
- Managing Director Eleven Floawers Foundation
- Managing Director Eleven Floawers Ventures B.V.
- Managing Director IRIS B.V.
- Director Vereniging NextGen Ventures
- Director NextGen Ventures Management B.V.
- Supervisory Board Member &niped Prevention B.V.
- Supervisory Board Member Soule Innovation B.V.
- Supervisory Board Member New Compliance B.V. (since September 2020)
- Board member Ambient Clinical Analytics (since August 2020)



M. (Maarten) Fischer

Program Manager

Other (business) positions

- Program Manager George Avenue Foundation
- Board Member Stichting 't Paradijs
- Director Federatie Landbouw en Zorg Nederland



K.P. (Peter) Haasjes

Investment Director

Other (business) positions

- Managing Director NextGen Ventures Management B.V.
- Supervisory Board Member LeQuest B.V.
- Director of Stichting Administratiekantoor AMT-Medical
- Advisory Board Member Blue Sparrows Medtech Fund



Governance staff



J.M. (Jochem) Finnema

Finance manager

Other (business) positions

- Board Member Stichting Youth for Christ Nederland
- Board Member Stichting Huisvesting Youth for Christ Nederland



C.E. (Carl) Verheijen

Director knowledge and innovation

Other (business) positions

- Director healthKIC Foundation (from August 2020)
- Chef de Mission TeamNL Olympic Games 2022 Beijing
- Ambassador Fonds Gehandicapt Sport



B. (Bianca) Groeneveld

Office Manager

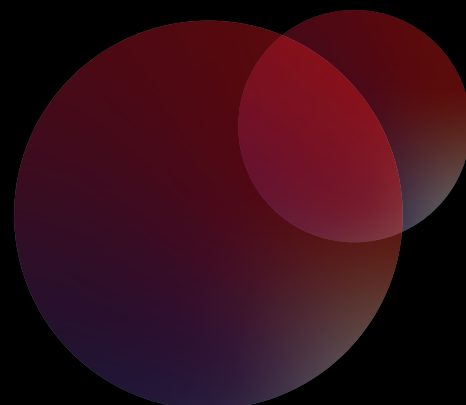


G. (Gerben) ten Ham

Accounting

Other (business) positions

- Owner 4Balance





Governance staff





W. (Wim) Post

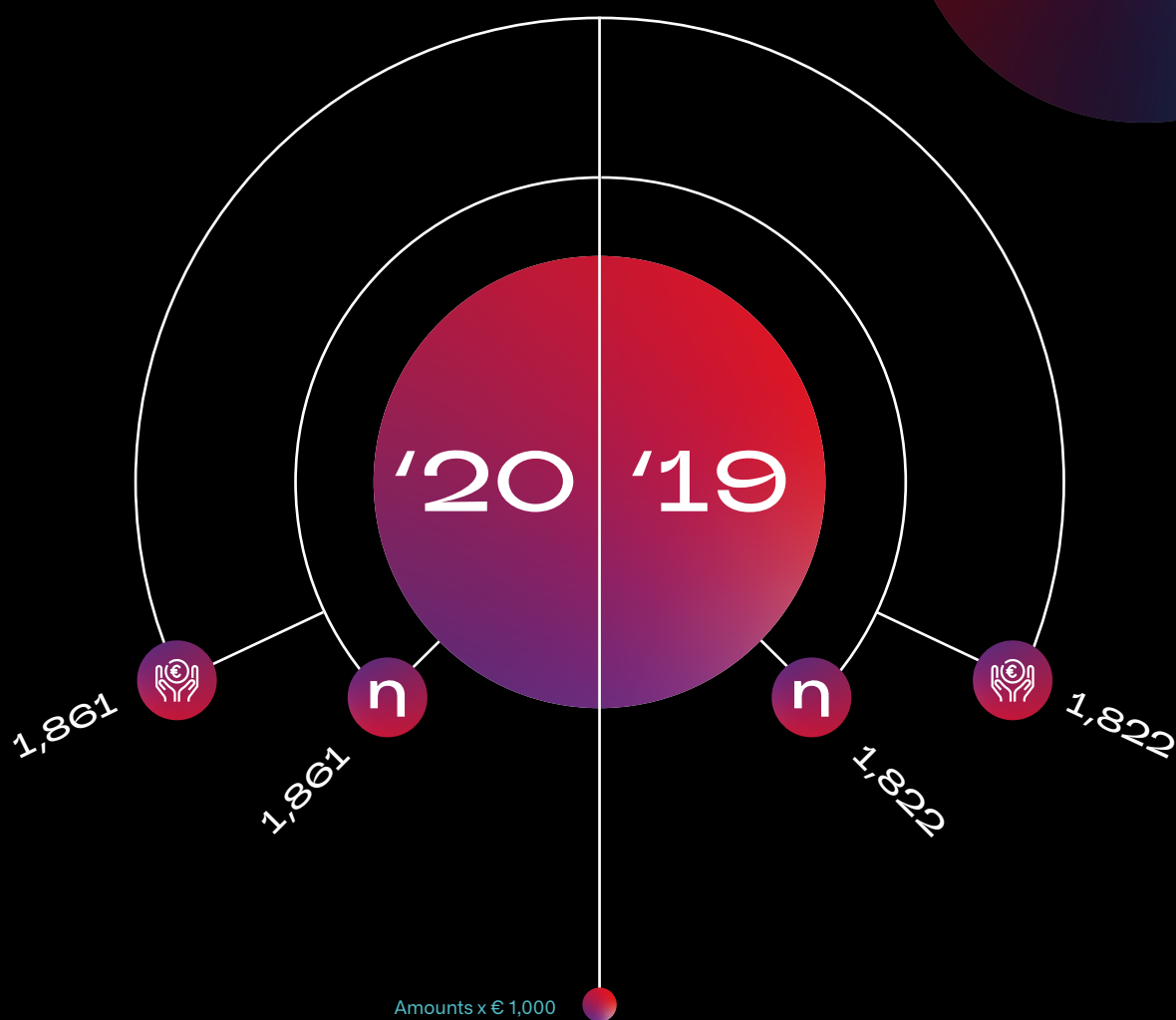
Program Manager

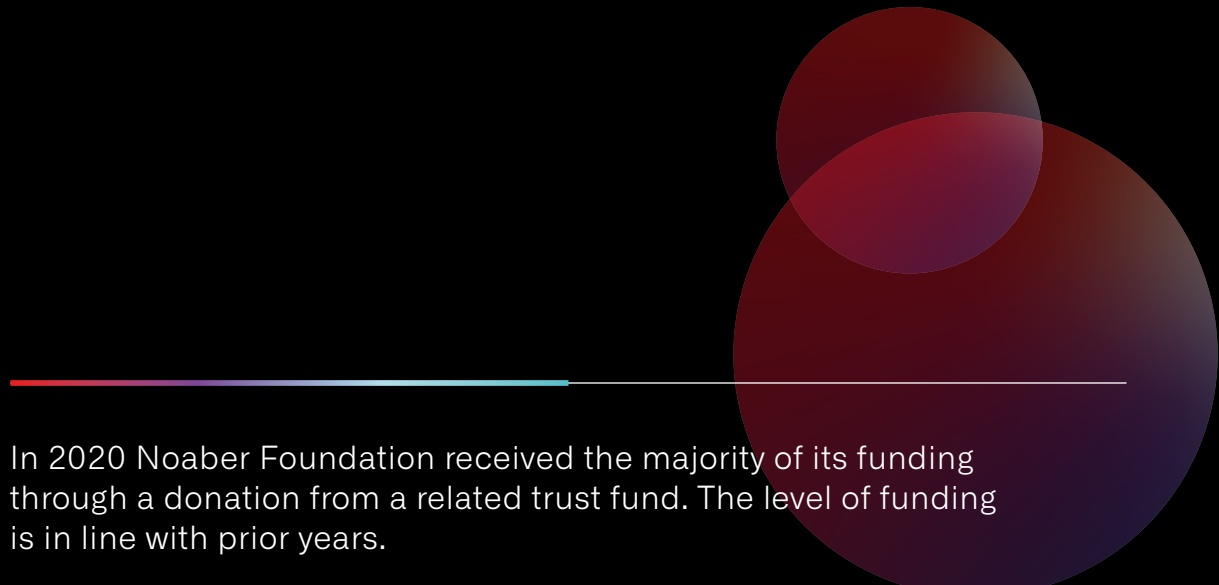
Other (business) positions

→ Secretaris Stichting Cursusproject Amerongen

Funding

-  NOABER
-  INCOME FROM DONATION









In 2020 Noaber Foundation received the majority of its funding through a donation from a related trust fund. The level of funding is in line with prior years.

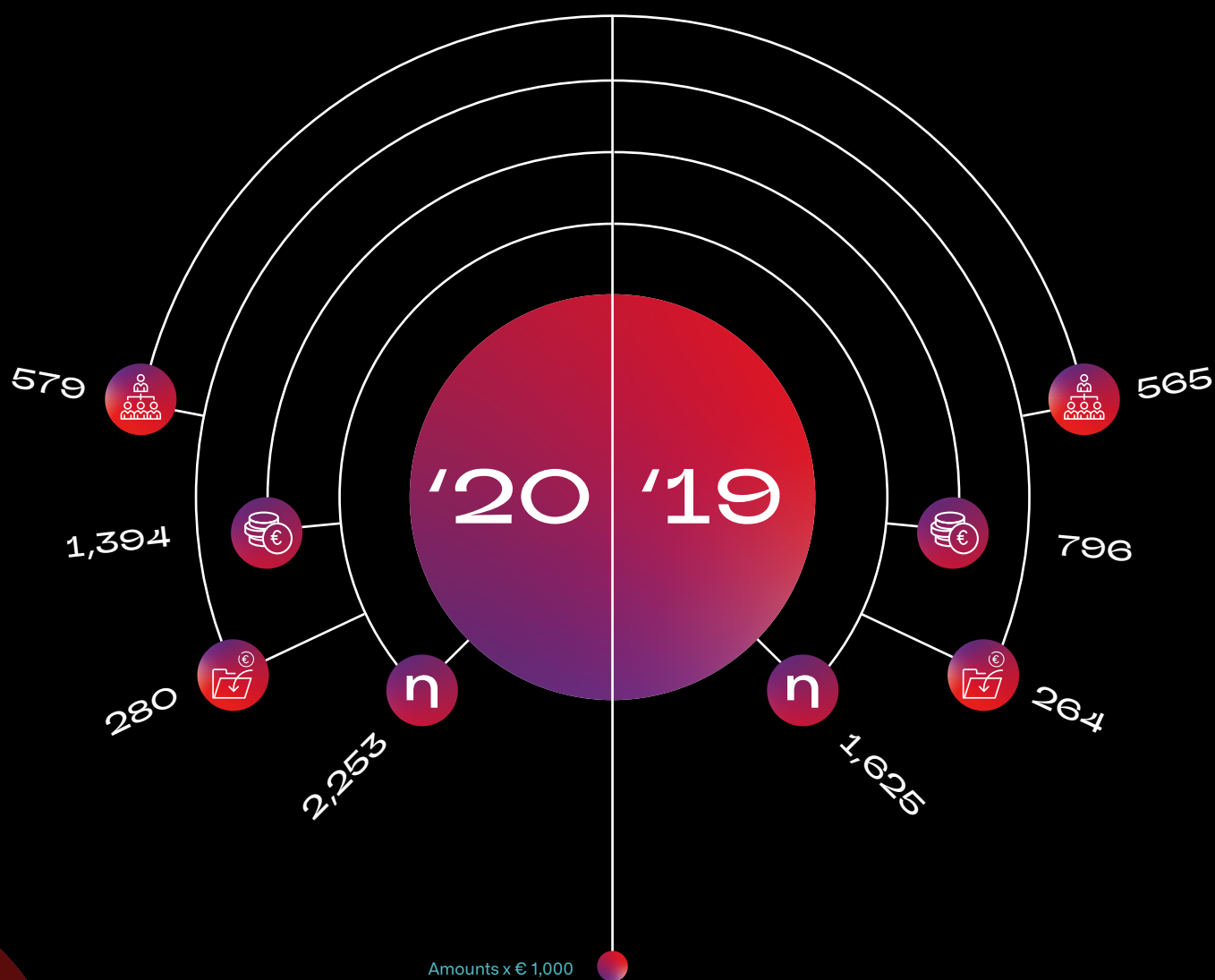
Income from donations in 2020 increased compared to 2019 because of a higher level of funding from the trust fund required to enable the activities of Noaber Foundation. Income from donations increased, while funding generated through (exits from) participations held by Noaber Ventures was lower than prior years. Noaber continue to strive to accelerate its impact through driving change, improving health.

For 2021 and beyond we expect an increasing level of funding compared to the 2020 level as a result of an discussion with the related trust fund regarding the increased ambition level for Noaber. The trust fund committed to a increased donation for 2021 and the intent to maintain that for the coming years. We are committed to utilize all available resources within the organization to support our innovation programs and impact participations in the best way possible. Both financially as well as in kind. In 2021 and beyond, Noaber Ventures will continue to build its portfolio towards a more mature level and therefore will likely reinvest its income from participations in its impact investing portfolio.



Expenditures

-  NOABER
-  DONATIONS GRANTED
-  PROGRAM-RELATED EXPENSES*
-  ORGANIZATIONAL COSTS



* PROGRAM-RELATED EXPENSES
RELATE TO DONATIONS GRANTED



Expenditures

The policy for Noaber Foundation is that at least 40% of funding received from the related trust fund is allocated towards program related expenses. During the past few years the Board decided to deviate from the policy and allocate all available means, beyond organizational costs, to donations and program related expenses. This decision was prompted by the level of commitments made, the pipeline for donations and the increasing level of proceeds from portfolio companies within Noaber Ventures enabling further impact investments without additional capital contributions and is expected to continue going forward.

Since 2019 program related expense (including organizational costs) are on the long term stable level. Variations are mainly due to accounting principles that deviate from the cash basis of budgeting within Noaber. In 2020 no capital contributions for impact investments through Noaber Ventures have been made following sufficient available proceeds from (prior) portfolio companies that are reinvested through Noaber Ventures. This trend is expected to continue in the next years as a results of which the need for capital contributions in the coming years is expected to be minimal.

Noaber Foundation takes a complete capital approach towards its activities. Our contributions are not merely measured by the financial resources directly granted to other organizations but also through our own activities, initiatives and resources. We believe we can increase the efficiency and effectiveness of our innovation programs through an active approach taking

initiative, building multi-stakeholder collaborations, facilitating sharing of experience, knowledge, network and providing strategic and operational support to our projects and participations. This approach is reflected in the organizational costs. We regard these organizational costs investments into the impact achieved by the activities of Noaber Foundation.

During 2020 we have revisited the Noaber Foundation strategic approach as a results of which we will enhance and strengthen our commitment towards an initiating, active and engaged approach (*driving change*) to facilitate a system level change steered towards healthspan and quality of life (*improving health*) as a result of which we expect the organizational costs to increase in the coming years. Going forward they are considered an essential and integrated part of our innovation programs.

Annual report

