

# 2021 Annual Report



avpa

AFRICAN  
VENTURE  
PHILANTHROPY  
ALLIANCE

Unlocking New Capital For Social Impact

# Note from the CEO

As challenging as 2021 was, it was also an exciting transitional year for the AVPA network, bringing out the best of impact players across the continent. The COVID-19 pandemic showcased the resilience, tenacity, and innovation of Africa's people. The growing vaccination rollout made the year all the more special, leading to the opening up of many African economies. However, the pandemic also exposed glaring systemic weaknesses in our social investment delivery ecosystem; frailties that continue to negatively impact Africa's efforts at attaining the 2030 SDG targets.

At the same time, Africa's sandbox of unique challenges presents the most exciting and diverse global impact opportunities. It has been thrilling to see African social investors being more deliberate about purposeful, impact-focused financing and being active contributors to Africa's bounce back from the pandemic. It has also been encouraging to see more private sector players carve out robust programs that directly speak to the SDG financing gap.

The African impact investment space is still at a nascent stage. The journey ahead is 100 times longer than the one we have walked to date, but 1,000 times more exciting. Across the world, there has never been a better time to be an impact player but, even more importantly, an impact player in Africa. That's why we call Africa the global Sandbox of impact or the Wembley Stadium of impact.

AVPA continues to be at the coalface of influencing and shaping the African impact space. In 2021, we made steady and significant strides in growing and supporting the impact community. The number of investors on the AVPA Deal Share Platform (DSP) has doubled. We set up a Gender Lens Investing Advisory group to help shape our work in the gender space. As more players seek to navigate this new space that demands a new paradigm and skillset, we were proud to host our inaugural Africa-Asia Impact Investing Fellowship Program which brought together 61 investors from the two continents. The 3x oversubscription for this program from Africa showed us the hunger and willingness of our homegrown social investors to learn and connect. AVPA is committed to keeping impact-related capacity-building programs a significant focus area in 2022 and beyond.

AVPA also recognizes that the African impact space needs quality data and information that can help anchor decisions and drive exponential growth. To that end, AVPA will be contributing to the growing body of knowledge through a variety of research projects.

In conclusion, I would like to take this opportunity to thank you for being part of our network throughout 2021. We are particularly grateful to our donors and partners who in 2021, have more than doubled in number and significantly increased their contribution and support to AVPA and its network.

We have our work cut out as 2022 promises to be an exciting year. Look out for even more value-adding initiatives as we remain focused on increasing the flow of capital towards impact on the continent. We hope you will continue to work with us as we roll up our sleeves and aim to go further together rather than fast alone.

Dr Frank Aswani - CEO





## Table of Contents

<b>About Us</b>	<b>p 04</b>
<b>Platforms</b>	<b>p 05</b>
<b>Milestones</b>	<b>p 06</b>
<b>AVPA in numbers</b>	<b>p 07</b>
<b>Achievements &amp; Impact</b>	<b>p 08</b>
<b>What's Next</b>	<b>p 12</b>
<b>Appreciation</b>	<b>p 14</b>





## About Us

The African Venture Philanthropy Alliance (AVPA), established in late-2018, is an ecosystem builder and a network of social investors interested in collaborating to increase the flow of capital mobilized and deployed for impact across Africa. AVPA is the only network in Africa that brings together social investors across the entire 'Continuum of Capital': i.e., debt, equity, and grants, as well as deployers of intellectual and human capital.

### Mission & Vision

Our mission is to disrupt the space between pure philanthropy and pure profit and bring together different types of investors along the continuum of capital for improved collaboration, increasing the mobilisation and innovative deployment of capital for maximum impact on the continent. We envision an African continent where collaborative and effective social investment results in exponential social impact and achievement of the SDGs.

### Our Services

AVPA's investor-support initiatives are focused on proactive ecosystem building as well as responding to stakeholder needs. Our initiatives fall into several categories:

- Investment support Platform i.e. the Deal Share where we connect investors to each other and to impact deal pipelines.
- Thematic platforms - to enhance collaboration and cross-pollination amongst investors interested in a specific social challenge e.g. our Gender Platform
- Research Publications and other sector knowledge resources
- Impact related Investor capacity building programs, e.g., Africa-Asia Impact Investing Fellowship
- Bespoke events that respond to member needs as appropriate
- Webinars and Convenings - for learning and networking
- Connection opportunities with like-minded investors from across the continent or with sister organisations in Europe (EVPA), Asia (AVPN), and Latin America (Latimacto).



# Platforms

## The Deal Share Platform

---

The AVPA Deal Share Platform supports the increased flow of capital into African social investments by connecting investors to each other and an investable pipeline looking for additional capital (grants, debt, or equity) for growth or scale. It is a community where social investors can share information about investees and grantees, flag resources (financial and non-financial) that organisations need, and invite others to partner, support, or co-invest alongside them. The platform aims to crowd in the right capital at the right time to grow and scale proven initiatives across Africa while also connecting like-minded investors. Since its launch in November 2019, AVPA has attracted over 100 social investors and more than 30 impact deals on this virtual platform.

## The Gender Platform

---

Africa stands to gain 10% growth or add \$360B to its GDP if we improve our gender equality opportunities over the next few years. AVPA designed and launched the Gender Platform to help move the needle on SDG#5 – Gender Equality. This is the first of our virtual thematic platforms where different gender-linked communities of practice can share tools, reports, collaborate, learn together and discuss investment opportunities with a Gender Lens focus. The platform is supported by a Gender Lens Advisory Group, an impressive group of Africa's top Gender Lens Investing (GLI) experts helping steer our GLI work. The GLI Advisory Group held its first meeting in July, paving the way for what promises to be an exciting journey of supporting the growth of the GLI ecosystem on the continent.

## The Covid-19 Platform

---

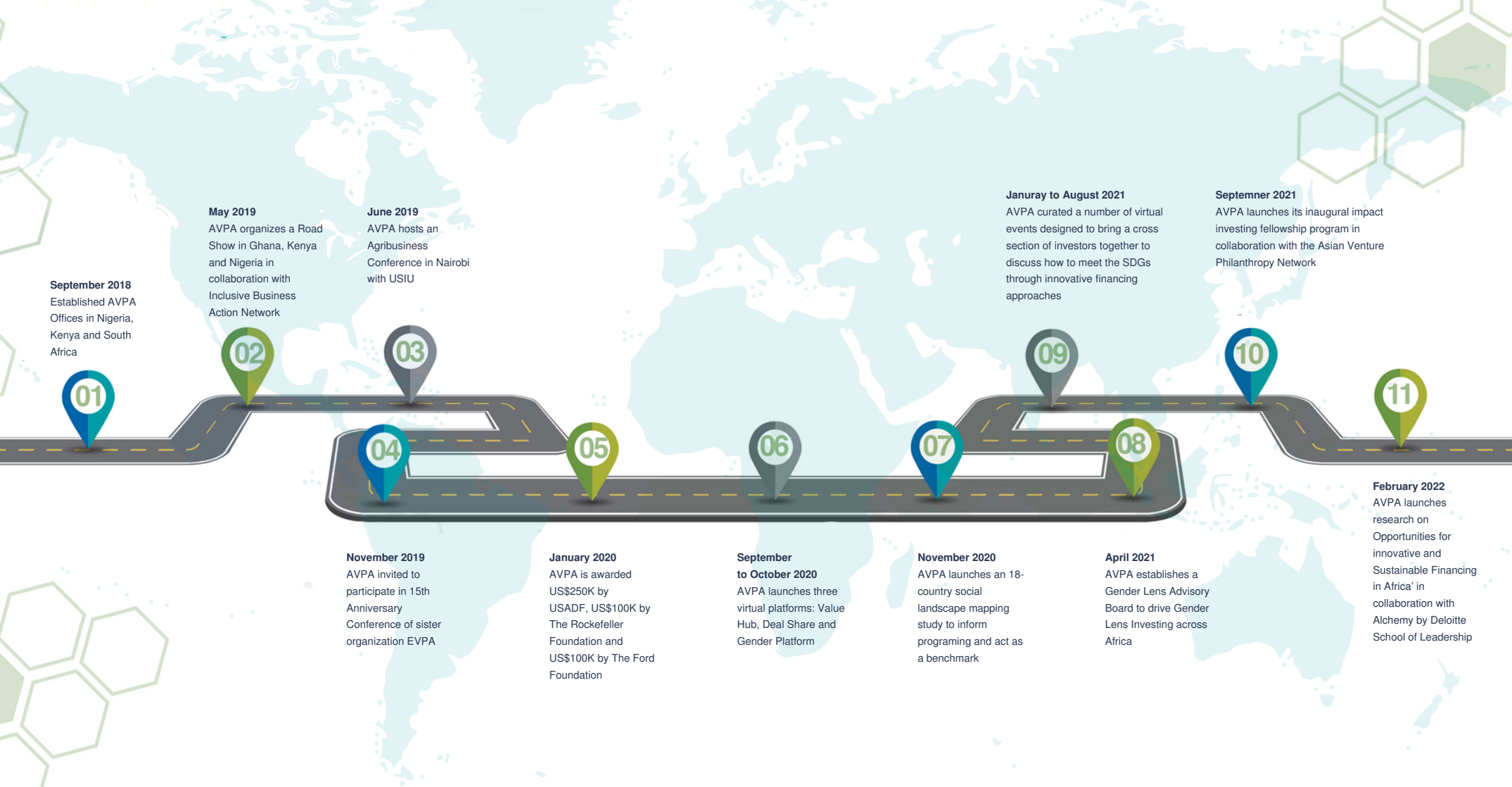
AVPA established a platform to respond to the pandemic, including establishing Covid-19 communities of response groups in Kenya, Nigeria, and South Africa. Participants included non-profits, corporates, foundations, impact fund managers, social entrepreneurs, and government liaison officers.

Connecting  
Investors

Gender  
Equality

Pandemic  
Response

# AVPA Milestones



**September 2018**  
Established AVPA Offices in Nigeria, Kenya and South Africa

**May 2019**  
AVPA organizes a Road Show in Ghana, Kenya and Nigeria in collaboration with Inclusive Business Action Network

**June 2019**  
AVPA hosts an Agribusiness Conference in Nairobi with USIU

**November 2019**  
AVPA invited to participate in 15th Anniversary Conference of sister organization EVPA

**January 2020**  
AVPA is awarded US\$250K by USADF, US\$100K by The Rockefeller Foundation and US\$100K by The Ford Foundation

**September to October 2020**  
AVPA launches three virtual platforms: Value Hub, Deal Share and Gender Platform

**November 2020**  
AVPA launches an 18-country social landscape mapping study to inform programing and act as a benchmark

**April 2021**  
AVPA establishes a Gender Lens Advisory Board to drive Gender Lens Investing across Africa

**Januray to August 2021**  
AVPA curated a number of virtual events designed to bring a cross section of investors together to discuss how to meet the SDGs through innovative financing approaches

**Septemner 2021**  
AVPA launches its inaugural impact investing fellowship program in collaboration with the Asian Venture Philanthropy Network

**February 2022**  
AVPA launches research on Opportunities for innovative and Sustainable Financing in Africa' in collaboration with Alchemy by Deloitte School of Leadership

# AVPA in Numbers

AVPA launched full-time operations in 2020. Despite many of the network's initial plans being affected by COVID-19, it has recorded significant progress in the short time it has been in operation.

## Contact Database

**3,000+**

Broad network with thousands of contacts and hundreds of organizations that invest for social impact in Africa. Average growth at 20% per month.

## Event Guests

**80**

Average number of guests attending each of AVPA's virtual events in the last 12 months.

## Social Investors Mapped

**820**

Number of social investors active across Africa, identified in AVPA's 18-country landmark social investment landscape study.

## 1st Impact Investing Fellowship Program

**61**

Number of practitioners admitted into AVPA's inaugural Impact Investing Fellowship Program hosted in partnership with AVPN and faculty from the Oxford Saïd Business School. The fellowship program was oversubscribed 3x by African asset managers, which shows the demand for such capacity building programs.

## Deal Share Platform

**105+**

Number of investors and advisory service providers registered on AVPA's Deal Share Platform (Dec 2020 - April 2022).

## Gender Platform

**52**

Investors, practitioners and organizations that have registered on AVPA's Gender Platform (Dec 2020 - April 2022).





# Achievements and Impact

## Growing our Network

AVPA has successfully built a database of over 3,500 social investors, mainly from across the continent, and including many from North America, Europe, Asia, and Latin America. We capture investor preference and activity data in Salesforce and use that data to connect investors strategically to each other and provide targeted content and services that meet their specific needs. Our aspiration for AVPA in the next three years is to be the most comprehensive network of social investors in Africa, actively collaborating for greater impact across the continent. AVPA aims to have a constantly updated, relevant, and interactive database of investors and investor activities that we can leverage for programming, learning, networking, and knowledge-sharing, with a view to increasing the flow of impact capital into African social investments.



**Over 3,500**  
**Social Investors**

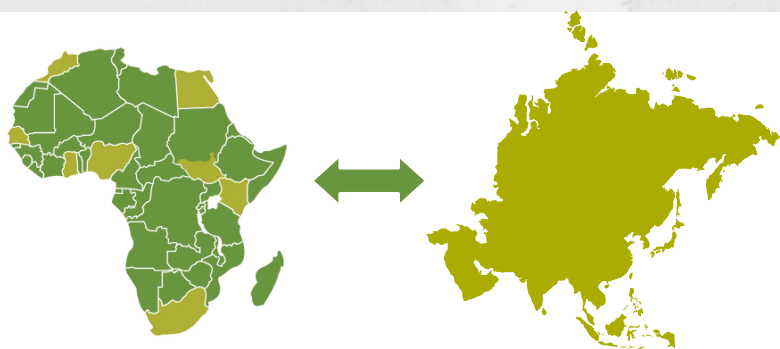


## Deal Share Platform Partnerships

AVPA is continuously building partnerships with other investor networks to expand the investor base, increase collaboration and improve the quantity and quality of deals on our platform. This has been a patient learning process since the platform was launched in November 2019. AVPA recently signed a partnership agreement with investorflow.org – a US investor network with over 500 investors (mainly North American), the majority of whom are interested in investing in Africa. Investorflow.org is a global network where impact investors can find each other, share deals, and more efficiently move capital together. We hope to connect with more investors and investor networks seeking to deploy grants, debt, and equity into the African Impact space and support their efforts across the continent.







# Leveraging Afro-Asia Networks

## Capacity Building Programs The Inaugural Africa-Asia Impact Investing Fellowship

AVPA, together with our sister network in Asia, The Asia Venture Philanthropy Network (AVPN) and in collaboration with faculty from the Oxford Saïd Business School, designed and rolled out the Africa-Asia Impact Investing Fellowship program. The MBA-style program was designed to capacitate deployers of capital across the two continents with the latest approaches being used in the impact field, helping them learn, connect and share experiences. Oppenheimer Generations and The Rockefeller Foundation graciously supported the four-month fellowship program.

Leveraging strong Afro-Asia networks, this program helped advance the capacity and knowledge of the Fellows with the ultimate aim of increasing the flow of social investment capital into Africa and Asia. Our inaugural Africa-Asia Impact Investing Fellowship program was oversubscribed by 3x, making the selection process extremely difficult but at the same time proving that there is a demand, from African practitioners in particular, for quality impact investing competency programs. The program attracted applicants from more than 20 African countries, with the applicants coming from Foundations, Corporates, Impact, PE and VC funds. At the close of the application process, we were very proud to have 58% of those accepted in the program being women. This is the first of many capacity-building programs AVPA plans to roll out for African impact investors.

The main Fellowship program spanned four months - September to December 2021. However, the Africa cohort is continuing for an additional six months in a post-fellowship support and engagement program that recognizes the nascent nature of Africa's impact ecosystem and is specifically designed to help deepen the knowledge and practical experience of the African cohort. We are grateful to the Rockefeller Foundation for supporting this 6-month Post-Fellowship Program.



Scan the QR code to learn more about AVPA's 2021 fellowship program







## Sustainable Financing Dialogue Series

---

AVPA, in partnership with Responsible Business Consulting, conceptualised a series of webinars on Sustainable Finance, targeting mainly financial and advisory institutions. The webinars engaged key financing stakeholders in an immersive conversation on the landscape of sustainable financing. All speakers gave intriguing insights into how sustainable finance shapes the future of Africa's SMEs. Each of the virtual events attracted, on average, over 100 registrants, and the format was a mix of: keynote addresses, panel discussions, dialogue sessions with attendees, and interactive polling questions. Information and insights from our Sustainable Financing Dialogue Series will help inform the planning of subsequent capacity-building programs.

## Resource Mobilisation

---

Taking lessons from the COVID crisis, in 2020, AVPA resolved to reduce dependency on grant funding by diversifying our business model to increase earned income, e.g., by designing pay-as-you-go training programs and exploring sponsorship opportunities for its platforms. AVPA's Resource mobilisation efforts in 2021 were thus geared towards long term sustainability. We are pleased to report that in 2021, AVPA was very successful in mobilising operational resources and in beginning the process of resource diversification. We are exceptionally grateful to our donors and partners.



# What next?

## Membership Launch

AVPA has spent the last three years understanding the ecosystem's needs to design and offer value-adding services and products that will advance and grow the African impact movement. We are now ready and excited to announce that we shall be opening up for Membership in Q4 2022.

## Capacity Building Programs

### Investor Education

To close its SDG financing gap, Africa needs between \$500b-\$1.2t annually by 2030. The African social investment ecosystem realises that we have to do something different to bridge this gap. The old development funding model that relied on aid and Government investments is becoming obsolete as aid to the continent reduces and African government funds prove inadequate. This has necessitated looking into the private sector as a potentially viable contributor to addressing the financing gap. This new collaboration between the traditional development community and the private sector demands a paradigm shift and a need to unlearn old ways of working and learn new ways of collaborating, mobilising, and deploying capital for impact. In particular, it needs us to better understand the opportunities presented by innovative finance.

In as much as we are the sandbox of impact, Africa lacks the required critical mass of innovative finance competent social investors to take advantage of the abundant opportunities that the continent offers. The lack of progress has been made worse by Africa having only one institution of higher learning with a robust innovative finance (impact investing) program. To that end, AVPA sees impact-related capacity building as a significant focus area for us. We shall be rolling out several capacity-building programs targeting individual investors, financial and learning institutions, policymakers, and regulators.



# What next?

## Health Care Impact Investing Program

On the back of AVPA's inaugural and very successful 2021 Africa-Asia Impact Fellowship program that was organized in collaboration with our sister organization AVPN, we are proud to announce that AVPA has partnered with Boehringer Ingelheim, Ashoka and Social Innovation Circle to establish a premium Impact Funders Forum focused on health care. The African Healthcare Funders Forum is generously sponsored by Boehringer Ingelheim as part of their "Making More Health" initiative. Look out for the call for applications for this program, due to launch in the third quarter of 2022.

## Research

AVPA will continue to add to the African impact body of knowledge through research projects in 2022. These will aim at providing information that supports the mobilisation and deployment of capital, including looking more closely at the regulatory environment.

## Thematic platforms

Our thematic platforms are designed to aggregate investors around a specific social challenge to increase collaboration and cross-pollination with an aim to increase the flow of capital into that specific sector. We shall continue to strengthen our work in gender and inclusivity and expand and build more thematic platforms covering critical social issues on the continent over the next few years. This will include but not be limited to thematic platforms on Education, Health, Agriculture, Climate Change, and Innovative Finance, just to mention a few.







# Appreciation

AVPA's goal of building a network of social investors to strengthen and hasten Africa's progress towards meeting the SDGs is made possible through the community that generously supports and collaborates with us. We are thankful to the following donors and partners for their contribution and support to AVPA throughout 2021:



**Questions? Contact us.**

Email: [info@avpa.africa](mailto:info@avpa.africa)

AVPA Ltd, Workstyle Serviced Offices  
The Address, 7th Floor, Muthangari Drive  
P.O. Box, 764-00606, Nairobi-Kenya

**avpa** AFRICAN  
VENTURE  
PHILANTHROPY  
ALLIANCE