

PHILANTHROPY AWARD HONOURS IMPACT INVESTORS OVER NOT-FOR-PROFITS

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Tech entrepreneurs Charly and Lisa Kleissner have become the first impact investors to win the coveted BNP Paribas Grand Prix philanthropy award – an honour traditionally reserved for non-profit organisations.

The couple founded the KL Felicitas Foundation in 2000, which is on track to have a 100% impact investment portfolio by the year's end. The couple have also published numerous papers on impact investing and have resources and tools on their foundation website to assist budding impact investors.

In 2005, the Kleissners founded Social-Impact International, an incubator for social entrepreneurs, in India, to improve the quantity and quality of impact investment products available. It has since expanded to Hawaii, Central and Eastern Europe and Southeast Asia.

They also co-founded impact investing network Toniic in 2011.

Nathalie Sauvanet, head of individual philanthropy at BNP Paribas, said the duo's desire to use their foundation as a vehicle for change – rather than as a grant-making entity – separated them from the crowd.

“Our jury was particularly impressed by their ambitious and unique model that sees 100% of endowment invested for impact,” she said. “Because of their vision, it is the first time BNP Paribas has awarded the Grand Prix award to this new form of philanthropic commitment.”

Their foundation was founded after the Kleissners asked their investment advisory team to pitch a product that could both spin a profit and provide measurable benefit to people and the planet. The practice, now termed impact investing, was little understood when the company was founded just a decade ago.

Today, according to a report released by JP Morgan and the Global Impact Investing Network in May, the practice is forecast to be \$12.7 billion, up 19% compared to last year.

“Whilst the Kleissners approach remains relatively unique, the clients we advise are increasingly looking to understand and sometimes integrate social impact into their philanthropy strategies,” Sauvanet said, adding that medical research and education were fields often requested by their clients.

“For many wealthy individuals, at least in France, there has traditionally been a split between their investments and their charity, which is why the concept of bridging the gap between these hitherto separate fields is so exciting.”

According to Sauvanet, the KL Felicitas Foundation is leading the charge in an area that has huge potential.

“The Kleissners are the precursors of future sustainable transformation,” she said.

Another couple, Tomasz and Barbara Sadowski, won the BNP Paribas special prize for their work reintegrating and empowered homeless people in post-communist Poland. Unlike KL Felicitas, the Barka Foundation, one of Poland's first non-governmental organisations (NGOs), is strictly not for profit.

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