



Fondazione  
Compagnia  
di San Paolo

PRESS RELEASE

## SEEING OURSELVES IN THE FUTURE

### *The Fondazione as the linchpin of a network of communities and shared values and projects*

**At least €180 million earmarked for grant-making and joint initiatives in 2023**

**€183.5m disbursed in 2022, to implement and develop 1556 projects**

**€158.7m disbursed in 2021, to 1049 projects**

**€7.5bn: total market value of FCSP's financial asset portfolio as at 31/12/22**

*Turin, 9 January 2023* – **Francesco Profumo**, Chair of Fondazione Compagnia di San Paolo (FCSP), alongside **Alberto Anfossi**, FCSP's Secretary-General, today presented the strategic guidelines for 2023, as set out in the Fondazione's Multi-Year Strategic Plan 2021-2024.

The presentation consisted of providing an account of the dual speeds at which the Fondazione operates, including in terms of the current demographic framework and the requirement to focus decision-making processes on young people and the new generations. The tool to do so is the Young Advisory Board, desired by the Compagnia to involve young people – major stakeholders in the local area – in the mechanisms of strategic planning, in order to contribute to the generational change required.

According to ISTAT estimates, over 10 million people will live alone by 2041, mostly the elderly: we will witness a 52% increase in numbers of over-85s, whose needs – especially in terms of healthcare – will put a strain on the stability of welfare systems. There will be a great deal of pressure on healthcare and pension systems, given that the number of people of working age will reduce drastically and those aged 65 and over will increase at the same time.

Even the projections to 2043 of the data relating to enrolment at Italian universities are alarming: in the face of a drastic reduction in the number of students in the 19-29 age group, it is possible to estimate a decrease in enrolled students by 20%, resulting in a lower number of graduates.

*"The challenge is to plan tomorrow today, with courage, to **see ourselves in the future**", said **Francesco Profumo**, Chair of the Fondazione Compagnia di San Paolo. "It is difficult to think ahead to how the coming decades will be: in some ways, what we took for granted only three years ago has now been overhauled, if not completely destabilised. In circumstances like these, we need to aim to grow as systems: in Europe, nationally, in cities and in local areas.*

*The lines of action are quite clear: improving education, making the service system a leading industry, connecting scientific research and production, thinking of infrastructure as a factor in improving the lives of citizens and attracting talent and investment.*

*This year, 2023, must be the year of the National Recovery and Resilience Plan (PNRR). The possibilities of the impact that resources from the major European programme could have on crucial sectors are truly great”.*

*“Seeing ourselves in the future means entering into active dialogue with young people, an inherent aspect in the actions of an institution over a century old: since the drafting of our 2021-2024 Strategic Document, we have based our work on the theme of intergenerational equity and dialogue with the new generations, by establishing the Young Advisor Board. Sixteen young people aged between 19 and 24, selected by focusing on different experiences and skills, regularly meet the Fondazione’s governing bodies to make useful contributions to the Compagnia’s strategic planning”, said **Alberto Anfossi**, Secretary-General of the Turin-based institution. “They are here today with us as the main features of the day, with their ideas and their vision of the future in terms of what makes local areas attractive, sustainable and educational”.*

The Fondazione Compagnia di San Paolo considers education and training as priorities, a commitment that covers people's entire lifespan from their birth onwards. This field is a powerful tool to combat the phenomenon of demographic winter, to promote social inclusion and to battle against the intergenerational transfer of poverty.

*“The challenge is to create genuine educational cities, with strong characteristics of inclusion, innovation and sustainability, and which can involve all the stakeholders in the local area, including young children, teenagers and families”, stated **Francesco Profumo**, Chair of the Compagnia. “Our aim is to take education as a starting point to change the political agenda in the coming years and to foster well-being, cohesion, inclusion and the ability to see ourselves in the future”.*

The Fondazione’s action takes place at dual speeds: the first is as set out in the Strategic Plan, with multi-year timing and objectives; the second is dictated by the specific needs that emerge from one year to the next.

*“In times when emergencies are unfortunately the rule rather than the exception, we have worked to improve the adaptability of our resource planning – including by means of major investment – to respond to emerging requirements”, **Alberto Anfossi** continued. “The Fondazione’s commitment in 2023 will amount to at least €180 million. A significant figure, in line with the disbursements in 2022 that exceeded forecasts in the multi-year plan. It serves as confirmation of the Compagnia as the leading Italian bank-based foundation in terms of amount of payments. We expect that part of our 2023 disbursements will be allocated to interventions in specific areas such as energy and food poverty, fragility, support for theatres, museums and civic centres, affected at the same time by the decrease in the participation rate in cultural initiatives and by the increase in energy costs, the green and digital transition, and innovation in the healthcare sector”.*

Now more than ever, the organisational model adopted by the Fondazione Compagnia di San Paolo is “impact-oriented”, and therefore aimed at **multiplying the impact of resources**, to obtain greater positive results that are sustainable in the long term. As well as generating social impact, the Compagnia’s action are designed to result in **long-lasting effects of efficiency and sustainability on its beneficiary institutions**.

## **Assets**

FCSP's assets as at 31/12/2022, valued at current market prices, amounted to €7.5 billion.

The strategic portfolio was worth around €3.26 billion, of which the shareholding in Intesa Sanpaolo accounted for €2.47 billion. The diversified portfolio was worth around €4.22 billion.

In 2023, after having adopted and consolidated the implementation of the ESG responsible investment policy, the Fondazione set itself an additional objective of aligning its listed investments with the United Nations 2030 Agenda and with the same organisation's Sustainable Development Goals (SDGs). As such, the Compagnia will be able to improve the social and environmental results of its investments, which in turn are fully aligned with the Fondazione's philanthropic mission and purpose.

## **Grants**

For 2023, the basic share of grant-making funds amounts to €135 million, plus €20 million for initiatives related to the implementation of the strategic plan and €25 million on the Special Project focused on educational cities, making up a total of €180 million.

The basic share of grant-making funds will be divided up as follows: Culture Goal: €36.4m; People Goal €52.4m; Planet Goal: €44.7m, plus a budget of €1.5m for the Planning, Research and Evaluation Department.

As it has been since 1563, Fondazione Compagnia di San Paolo is a local agent of development for the common good, engaging in supportive interventions, actions and investments that build on its centuries of history and focus on the individual, while maintaining a constant dialogue with the new generations. The Sustainable Development Goals provide a reference framework that inspires its action. It operates with an advanced form of subsidiarity, using an extensive toolkit designed to maximise the impact of its investments.

Press Office

Alessandra Rota

[alessandra.rota@compagniadisanpaolo.it](mailto:alessandra.rota@compagniadisanpaolo.it)

392-8506533