



Fondazione
Compagnia
di San Paolo

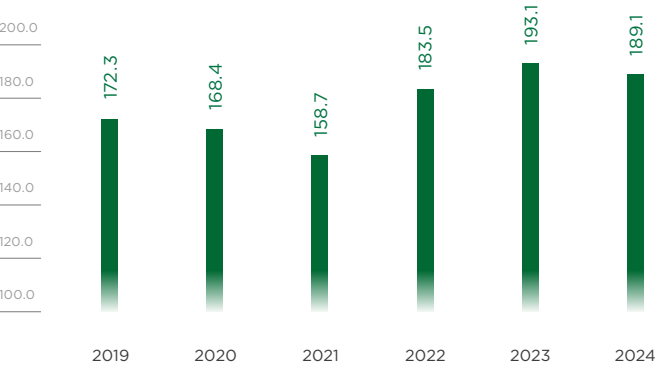
Annual Report 2024

Abstract

Funding awarded.

FCSP awarded over €189 m of funding in 2024, drawn from both the annual budget and from sums set aside in previous years for grant-making purposes.

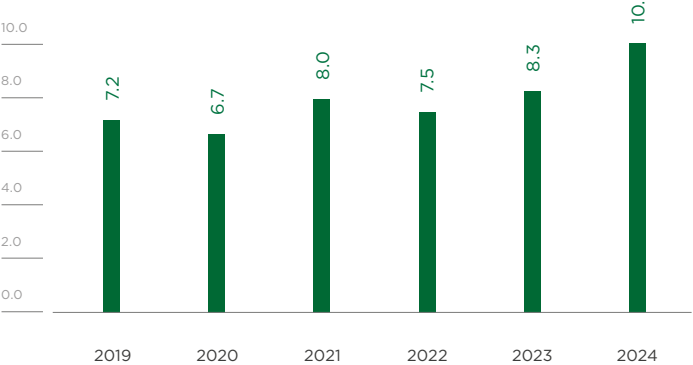
GRAPH TOTAL AWARDED
(Expressed in M€)



Assets.

Mainly due to the appreciation of their listed component and the shareholding in the transferee bank, FCSP's total financial assets, valued at market prices, rose to €10.1 billion at 31 December 2024 (+21% compared with the prior year).

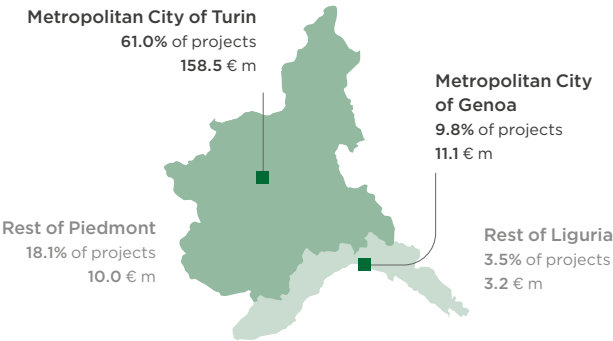
GRAPH VALUE OF ASSETS
(Expressed in B€)



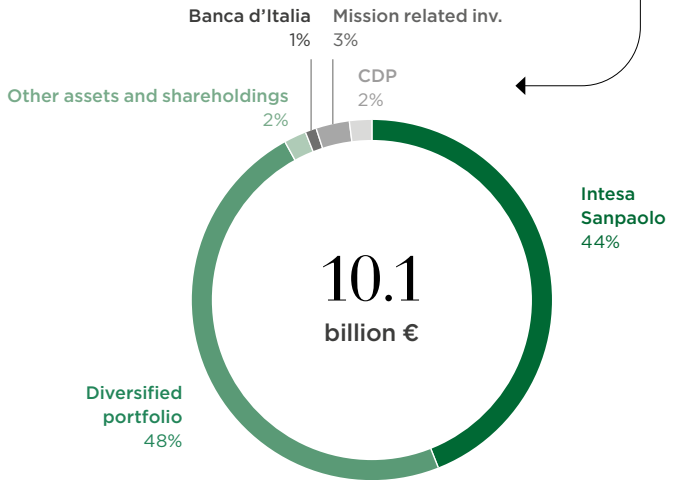
Geography.

Although the main destination of FCSP's interventions is the Metropolitan City of Turin, Piedmont's other provinces and the urban area of Genoa, in Liguria, were substantial beneficiaries again in 2024.

GRAPH GEOGRAPHICAL DISTRIBUTION OF PROJECTS IN PIEDMONT AND LIGURIA (% of projects and total amount awarded)



GRAPH COMPOSITION OF ASSETS



Work tools.

Overall, calls for proposals still represent FCSP's main channel of support. There has been a significant increase in funding allocated to protocols of understanding and agreements (Italian Institute of Artificial Intelligence for Industry - AI4I, and projects connected with the Cavallerizza Reale redevelopment in Turin and the Città dell'Educazione [Education City] programme).

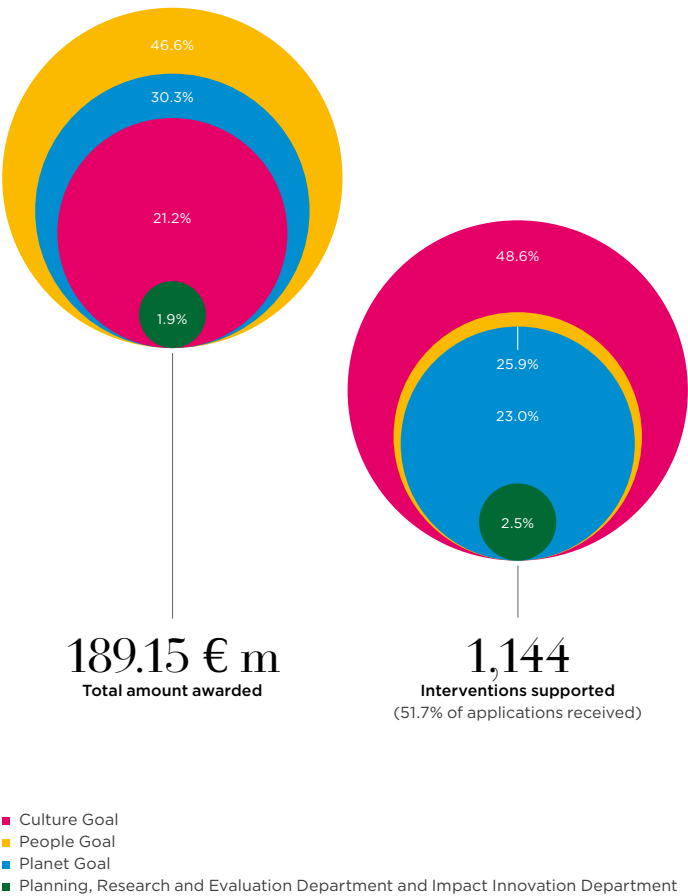
TABLE FUNDING AWARDED BY TYPE OF INTERVENTION

TYPE OF FUND	FUNDING AWARDED		PRIOR YEAR	
	euros	%	euros	%
Grant-making	33,698,304	17.8%	41,900,192	21.7%
Co-governed bodies, membership contributions	15,607,605	8.3%	13,830,391	7.2%
Auxiliary bodies	31,306,855	16.6%	31,389,979	16.3%
Calls for proposals	49,082,011	25.9%	53,330,168	27.6%
Protocols of understanding and agreements	30,335,699	16.0%	20,320,781	10.5%
Own programmes and operational projects	29,117,774	15.4%	32,362,616	16.8%
TOTAL	189,148,248	100%	193,134,128	100%

Breakdown of funding.

FCSP supported 1,144 projects in 2024. The supported initiatives were spread between the Culture Goal (49%), the People Goal (26%) and the Planet Goal (23%).

GRAPH FUNDING AWARDED AND INTERVENTIONS APPROVED IN 2024



From a financial point of view, the People Goal accounts for 47% of total funding, followed by the Planet Goal (30%) and the Culture Goal (21%).

TABLE GRANT-MAKING ACTIVITY BY GOAL AND MISSION

SECTOR	AMOUNT AWARDED		INTERVENTIONS SUPPORTED	
	euros	%	No.	%
Culture Goal	40,169,800	21.2%	556	48.6%
Building capacity to attract	9,983,200	5.3%	150	13.1%
Developing skills	3,945,000	2.1%	68	6.0%
Preserving beauty	7,863,600	4.2%	63	5.4%
Encouraging active participation	8,478,000	4.5%	265	23.2%
Support for cultural and strategic bodies	9,900,000	5.2%	10	0.9%
People Goal	88,117,857	46.6%	296	25.9%
Reinventing dwelling systems and regenerating neighbourhoods	4,840,500	2.6%	34	3.0%
Promoting decent work	21,678,962	11.5%	29	2.5%
Educating for collective development	33,928,558	17.9%	103	9.0%
Rediscovering community	22,369,097	11.8%	64	5.6%
Working together for inclusion	5,300,740	2.8%	66	5.8%
Planet Goal	57,379,200	30.3%	263	23.0%
Harnessing the value of research	26,674,900	14.1%	90	7.9%
Boosting innovation	12,713,000	6.7%	65	5.7%
Fostering international opportunities	2,695,000	1.4%	16	1.4%
Promoting well-being	10,247,000	5.4%	33	2.9%
Protecting the environment	5,049,300	2.7%	59	5.1%
Planning, Research and Evaluation Department	2,768,668	1.5%	24	2.1%
Impact Innovation Department	712,724	0.4%	5	0.4%
TOTAL	189,148,249	100%	1,144	100%

“Lighthouse” projects.



“Next Generation” calls for proposals

FCSP has developed a portfolio of interventions aimed at **making its catchment area more attractive**, including the “Next Generation We” calls for proposals, focused on **capacity building** to help the **local public administration** compete successfully for PNRR resources (a total of 154.3 million euros of funding raised by the winning projects), and “Next Generation Schools”, aimed at local public bodies that have won PNRR funding for the **renovation** of existing **infant schools** or the **construction** of new ones.



Cavallerizza Reale

In collaboration with the Municipality of Turin, UniTo and CDP, FCSP is continuing its work on **redeveloping and making the most beneficial use of the Cavallerizza Reale in Turin**, which has been a UNESCO heritage site since 1997. Over the course of 2024, the **design** and **permitting** phases reached completion, a contractor was appointed to **carry out the general construction works** and an Energy Service Company (E.S.Co) was selected to **construct the geothermal loop** that will supply the entire complex.



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