



Fondazione
Compagnia
di San Paolo

PRESS RELEASE

Working for the common good since 1563.

The choice for a sustainable future

2021-2024 Strategic Plan

- **Purpose of the plan: to generate an impact worth at least 2 billion euros for the benefit of the local area by leveraging the over 500 million euros of disbursements planned for the four-year period**
- **155 million euros of disbursements in 2021 to generate an impact worth at least 550 million euros**
- **Cross-cutting plan - key words: knowledge, well-being, opportunities, geographies, green revolution, digital transition**
- **Over 168 million euros disbursed in 2020 to support and develop 1,086 projects**
- **Total market value of the portfolio of financial assets: 6.7 billion euros**

Turin, 29 January 2021 - **Francesco Profumo**, Chair of Compagnia di San Paolo (CSP), and **Alberto Anfossi**, Secretary General, today presented the Turin-based Foundation's Planning Framework for 2021 and Multiannual Planning Document for 2021-2024.

"Over a period of more than four and a half centuries, the work of Compagnia di San Paolo has been founded upon and guided by two elements: people and the common good. Both of these are still central to the way we look at the world around us. They are the guiding compass we use to identify the challenges of today," said Francesco Profumo, Chair of the Turin-based Foundation. "Rather than a "restart", the approach that FCSP intends to adopt is a "rebuild". Our action will therefore be guided by new public policies, particularly the National Recovery and Resilience Plan, and an assessment of the specific needs, peculiarities, strengths, weaknesses and signs of transformation we see in our area: the North West."

"Over the next four years, the Foundation intends to act as a real agent of sustainable development," continued Profumo. "The challenge today is to raise awareness and secure the involvement of all actors, calling on them to renew and relaunch their actions. This is a challenge that can be met, and already has been in some cases. We can say this because of our ongoing dialogue with the new generations, young men and women who are leaders in the social sector, culture and research. A new ruling class in the making, with which we have systematically sought and will seek contact and dialogue. "

"We believe that aligning our programming with national and supranational ones, such as the United Nations and the European Union, is fundamental to maximise the impact and effect of our actions. Since last year, we have adopted the SDGs (Sustainable Development Goals) of the United Nations 2030 Agenda as a key reference tool: a fundamental decision we took to define the objectives of the new strategic programme. These goals are the "filter" we use to reap maximum value from our design choices," said Alberto Anfossi, Secretary General of Fondazione Compagnia di San Paolo. "With the 2021-2024 strategic document we have decided to make precise commitments to the local area that go beyond the mere disbursement of funds. The strategic choices we have made require us to set measurable objectives in terms of effectiveness. For each goal we have therefore set ourselves key performance indicators (KPIs), goal by goal, mission by mission. This is a serious commitment, based on precise figures, with people and their relationships at the centre."

"The new strategic plan sets out as many as 19 tools that complement and maximise the impact of our grant-making," continued Anfossi. "It's what we call our toolbox, all derived from experiments already carried out in recent years, including Organisational Development, Quasi-recoverable Grants or Philanthropic Funds, which see FCSP acting as an open infrastructure for the management of donations or bequests by private citizens interested in engaging in a long-lasting, professional, innovative and efficient benevolent action."

In view of the economic and financial context at the end of 2020, FCSP currently intends to allocate **at least 500 million euros** over the four-year period between 2021 and 2024 to achieving the aims of the Plan. At the same time, if the provisions of the regulatory bodies allow Intesa Sanpaolo to proceed with the distribution, at least in part, of the profits set aside or generated, a positive situation could be envisaged for FCSP in terms of resources available in the profit and loss account, with the reinstatement of the disbursements stabilisation fund and with additional resources of **up to an additional 100 million** to support a selected number of strategic and long-term projects for the local area.

Background

Whenever the COVID-19 pandemic ends, its effects will be long-lasting. A willingness to engage in a "smart and sustainable transformation" is required, which the virus has made more evident: this is particularly true

of Italy, as well as for the territories in which FCSP operates by vocation. Sustainable development, particularly in the presence of high levels of debt, unfavourable demographics and levels of productivity that have not grown for decades, is an unavoidable challenge for Italy. In its strategic programme for 2021-2024, CSP has decided to align its actions with the major national and European “reconstruction” policies in a way that is consistent with sustainable local development and in keeping with the 2030 Agenda goals.

Two “Cartesian axes” define the plan by which FCSP has assessed how an intermediate entity **that revolves around people** can perform its role most effectively and find a direction at this complex time in history.

On one axis is **the increasing demand for support and assistance**, both because of the difficulties faced by the state in supporting historical expenditure - particularly in the areas of culture and social policies - and because of increased fragility in the aftermath of the COVID epidemic.

On the other axis is the limited time window (2021-2026) for which **massive resources** will be available for investment: European Recovery and Resilience Facility resources, including the **Next Generation EU** plan, the total value of which for Italy is 209 billion euros, and the **2021-2027 Programme**. A package worth 1800 billion euros overall

The programme outlined by the European Commission has three fundamental macro-objectives:

- Development of a green economy
- Widespread digital transformation
- Resilience and social cohesion according to the European model.

In the context of FCSP’s strategy, the **Next Generation EU** plan provides a necessary order of priority with which to tackle the broader objectives of the United Nations 2030 Agenda. The three pillars - green, digital, resilience - represent the major areas in which strategic actions will be undertaken.

Our territory - the advanced but also problematic North-West - must find a way to participate in this process as a protagonist and, because of this, FCSP is aware of its responsibilities and is ready to play its part.

An impact-oriented operational strategy

The organisational model adopted by FCSP is “**impact-driven**”, i.e. conceived to **multiply the impact of resources**, achieving more significant and sustainable long-term positive effects. In addition to having a social impact, FCSP’s actions must generate **lasting efficiency and sustainability for the beneficiaries**.

The Multiannual Plan stresses the need to ensure the cross-cutting nature of all of CSP’s activities, which can be summarised as follows:

- **Knowledge:** lifelong learning for all, to ensure full citizenship and integration into the world of work; high impact scientific research
- **Well-being:** self-care, health prevention, lifestyles, relationship with food, relationship with culture: being fit and in mental and physical health, alone and in company
- **Opportunities:** access to citizenship rights, inclusion, overcoming social, cultural and gender inequalities, support networks for people of few means or likely to be alone
- **Geographies:** taking care of all places and overcoming the contradictions between city centres and suburbs, between cities and countryside, in our territories
- **Green revolution:** proactive care for the environment in everything we do
- **Digital:** dissemination of digital skills and technology to solve problems new and old, from public administration to school, health care and work

Entering into a relationship with FCSP is an opportunity to reflect on the difficulties, the weaknesses and the potential for structural growth, being able to count on:

1. **A system of skills** that includes FCSP and its auxiliary bodies operating in the social and educational arenas (**Ufficio Pio, Fondazione per la Scuola, Consorzio Xké? ZeroTredici**), culture (**Fondazione 1563**) and research & innovation (**Fondazione Links, Fondazione IIGM, Fondazione CCA**), a group of around 400 people. Recently a rebranding operation has also been carried out to update the logos of the auxiliary bodies with a view to increasingly communicating the FCSP Group as an “integrated system of skills”.
2. **Companies in which FCSP holds a stake and that have the capacity to invest** in the management and supply of administrative services (**CSP-ST** consortium), asset management (**Fondaco**), finance (**Equiter** for investments in companies and dedicated funds, **Ream** for real estate projects, **Lifft** for investments in innovative start-ups).
3. **Impact and mission-related investments:** Equiter, Ream and Lifft, together with FCSP itself, supplement professional skills with a **capacity to invest through appropriate vehicles, including equity funding or participation in funds of funds dedicated** to the socio-economic development of the local area or strategic parts thereof.

4. **Supporting** beneficiaries in discussions and in raising resources, identifying professionals, finding investments and planning by virtue of its dual role as significant **shareholder** of leading national groups (Intesa Sanpaolo, Cassa Depositi e Prestiti) or regional companies (IREN) and **stakeholder** that has stable relationships with all the above entities, as well as an in-depth knowledge of the respective context and problems. A similar role can be played at national level in dialogue with **Ministries** and the **Government**, as well as internationally in dialogue with the other large **philanthropic foundations** and the **European Union**.
5. **High-leverage “non-repayable” disbursement resources**, which FCSP is able to commit in a responsible and sustainable way and which must be **allocated in a targeted way** so that they generate **high leverage for the benefit of the final beneficiaries**: every euro allocated must generate a multiplier effect on the **impact**.

Attachments:

1. Disbursements 2021

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