

# Fondo Beneficenza

## Report on Activities as of December 31, 2024

### Summary of significant events in 2024

Total disbursements in 2024 amounted to € 22,962,400, a 22% increase compared to 2023.

Overall, approximately **934,000 direct beneficiaries** were reached (excluding medical research projects).

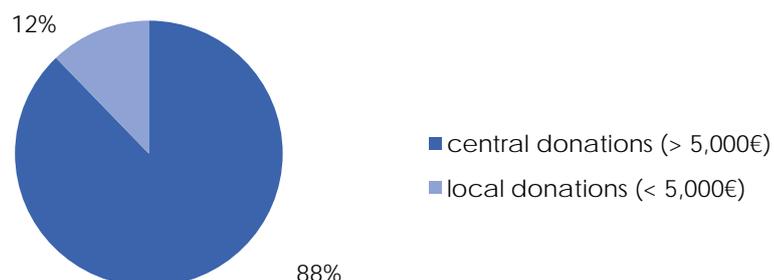
In 2024, a total of **2,325 requests were processed** (approximately +2% compared to 2023):

- 814 received support;
- 1,346 were rejected;
- 165 were deferred to 2025, as they were deemed deserving but funds were not available in the current year.

The number of **rejected requests** remains high, **around 58%**, as they did not comply with the current Regulations and/or Guidelines, had lower project quality, or were estimated to have limited social impact.

As of the end of December 2024, € 23 million had been disbursed (€ 20.2 million for central donations and € 2.8 million for local donations, respectively +23% approximately and +12% approximately vs. 2023), for a total of 814 grants (100 more than in 2023), including **160 central donations and 654 local donations** (+26 and +74 vs. 2023, respectively).

Disbursements 2024 (€ 23 mln)



Central donations have increased, both in total amount and number of grants. **The average grant value** has risen slightly to around **€ 125,000** (+€ 5,000 compared to 2023). **Half of the donations fall within the € 80,000** threshold beyond which Impact Assessment becomes mandatory, with a significant prevalence of grants between € 70,000 and € 80,000 (19% of total donations, 39% of grants in the € 5,000–80,000 range). **Donations between € 100,000 and € 200,000** have decreased slightly compared to 2023 (31% vs. 35% in 2023) but remain **the most numerous** (49 out of 160).

To encourage greater financial responsibility among organizations applying to the Fund, many project budgets were revised to include or increase **co-financing by the proposing organization**, in line with the Guidelines requiring at least 10% co-financing<sup>1</sup>. Excluding multi-year projects under the Territorial Co-Design Line and the QuBi program, the total contribution amounted to € 111 million (99% of the total cost of supported projects), ranging from a minimum of 3% to a maximum of 99%. Very high co-financing percentages were observed in emergency projects, where the organization's contribution reflected significant national and/or international fundraising efforts (e.g., Médecins Sans Frontières operations in Ukraine and Gaza, with the organization contributing around € 5 million, and UNHCR operations in Lebanon, where the United Nations High Commissioner for Refugees contributed over € 100 million). **On average**, co-financing stands at **22%** (in line with 2023). **The most frequent co-financing percentages range between 10% and 15%**. Excluding the three emergency projects mentioned above, the Fund's contribution stands at 59%, with 37% covered by the organization and/or its partners and 4% from other donors.

Regarding **local donations**, there was an increase in both the total amount disbursed (reflecting greater initial availability<sup>2</sup>) and the number of supported projects (+13%). This confirms the positive trend initiated in 2023 by the Regional Offices, which, **on average, granted higher contributions (€ 4,300 in 2024)**.

Regarding the recipient organizations, **64% are clients** of the Intesa Sanpaolo Group.

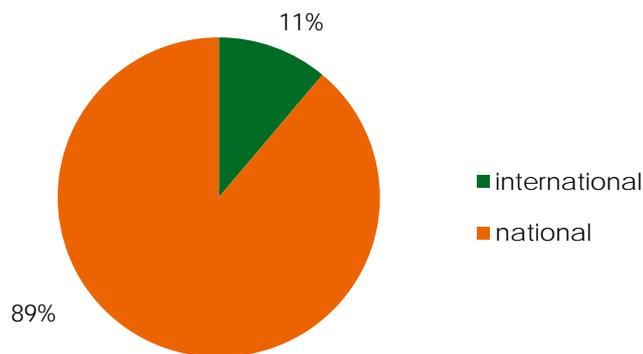
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<sup>1</sup> The proposing entity alone or together with project partners, if present.

<sup>2</sup> The local donations budget for 2024 was increased by € 300,000 from the previous € 2.5 million allocated in 2023.

*a. Geographical Destination of Donations*

For 2024, a predominant commitment at the national level is confirmed, in line with the traditional positioning of the Fund, which has historically concentrated resources in the Italian territory. Both central and local donations, therefore, continue to represent a tool for supporting the communities in which the Group is present and operates through its branch network.

**Disbursements by Geographical Area**

As of December 2024, a total of € 20,409,000 has been disbursed for projects in Italy (€ 17.6 million for central donations and €2.8 million for local donations), ensuring coverage across all regions of the country.

A predominance of disbursements in favor of projects carried out in the North is confirmed. This is attributable to the greater number of non-profit organizations in northern regions<sup>3</sup>, which have traditionally been very active both in project implementation and in fundraising activities. Disbursements in this area do not exceed half of the total allocated resources, standing at 44% (-3% compared to 2023), a trend that has been consolidating since 2021<sup>4</sup>. As for Lombardy, it remains the top recipient region of donations, with a total disbursed amount of € 4 million. This figure is also due to the weight of commitments undertaken within the QuBi program and the Territorial Co-Planning Line, amounting to € 962,400, 24% of the total disbursements in the region.

Significant support is maintained for other areas of the country. The South and the Islands received 31% of the resources (+4% compared to 2023), with Sicily and Campania reaffirming themselves as the main beneficiary regions in the South, ranking third and fourth, respectively, in absolute terms, with disbursements of approximately € 1.8 million and € 1.7 million, accounting for about 9% and 8%

<sup>3</sup> According to the latest Istat data (2022), the active non-profit institutions in Italy are 360,061, of which 50% are in the North, 22% in the Center, and 28% in the South and Islands.

<sup>4</sup> The disbursements in the northern regions amounted to 49% in 2021, 45% in 2022, and 47% in 2023.

of the allocated funds. Additionally, it is noted that Campania recorded an increase in disbursements of over 50%.

In the course of 2024, **contributions to Basilicata have almost quadrupled** as a result of an increase at the central level (from about €41,000 in 2023 to approximately €270,000), and **disbursements in Abruzzo and Sardinia have doubled**. In these regions, there has been an increase in donations both centrally and locally, resulting from greater awareness of the Fund's activities, also through the branch network. On the other hand, disbursements decreased in Emilia-Romagna (where the increase in 2023 was mainly linked to emergency interventions following the flood), in Umbria (due to a decrease in worthy projects in the region), and in Valle d'Aosta (a traditionally difficult-to-reach territory, ranking as the last recipient region both in 2023 and 2024).

Data in thousands of €.

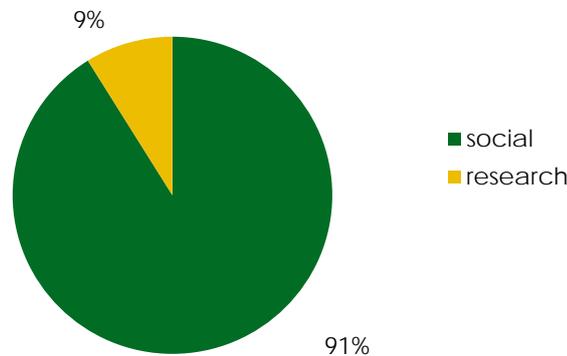


**International disbursements concern only central donations**, as per the 2024 Plan. **The funds allocated for projects abroad** amount to € 2,553,400. **About 50% of these disbursements** were directed toward **interventions in countries where the Group operates through its subsidiaries**, a strategic approach initiated in past years and continued in 2024.

A total of **11 projects** were supported, of which 8 were presented through the International Banks Division in Albania, Bosnia and Herzegovina, Moldova, Romania, Serbia, Slovakia, Slovenia, and Ukraine. These are largely continuations of interventions already supported in past years. The disbursements were aimed at people suffering from food poverty, unemployed youth, girls in socially disadvantaged conditions, vulnerable women and victims of violence, at-risk minors facing school dropout, and homeless individuals.

In **Ukraine**, the Fund has confirmed, for the third year, its support for **Médecins Sans Frontières (MSF) and Soletterre Strategie di Pace** with a total commitment of € 349,800.

The Fund has also supported efforts to combat poverty worldwide, with **interventions in countries with low or medium Human Development Index ratings and in poor or emerging countries affected by natural disasters and wars**.

**b. Areas of Intervention****2024 disbursements by Area of intervention**

As of the end of December 2024, **91% of the resources** have been allocated to projects in the **Social Area**, totaling € 20,927,500 (€ 18.1 million at central level and €2.8 million at local level), in line with the previous year.

Among the projects supported in 2024, notable initiatives include rehabilitative interventions for people with mental health issues, family support programs for young care leavers, projects assisting homeless individuals in overcoming social deprivation, support for cancer care centers and rehabilitation programs for people with disabilities, mobile health units, cultural and vocational training activities in prisons, support for individuals struggling with alcohol abuse, training and job placement for people with disabilities and those in fragile or socially disadvantaged situations, initiatives to promote cognitive well-being and socialization among the elderly, cultural foster care projects, and social agriculture experiences.

The **Research Area** records a total **disbursement of € 2,034,900**. With regard to **Medical Research**, **14 projects** have been supported (total donations of € 1.6 million) by leading national institutions<sup>5</sup> for the study of amyotrophic lateral sclerosis, epilepsy, human brain tissue, endometriosis, gliomas, ovarian carcinoma, autoimmune glomerulonephritis, leukodystrophies, idiopathic scoliosis, malignant pleural mesothelioma, cardiomyopathies, and the development of antimalarial drugs. The initiatives in this area have been evaluated and selected exclusively at the **central level**, making use of the agreement with Fondazione Cariplo (renewed for the seventh year), which provides for the **peer review of external experts** who draft detailed evaluation reports on qualitative and quantitative elements such as objectives and methodology, impact, research team, and budget.

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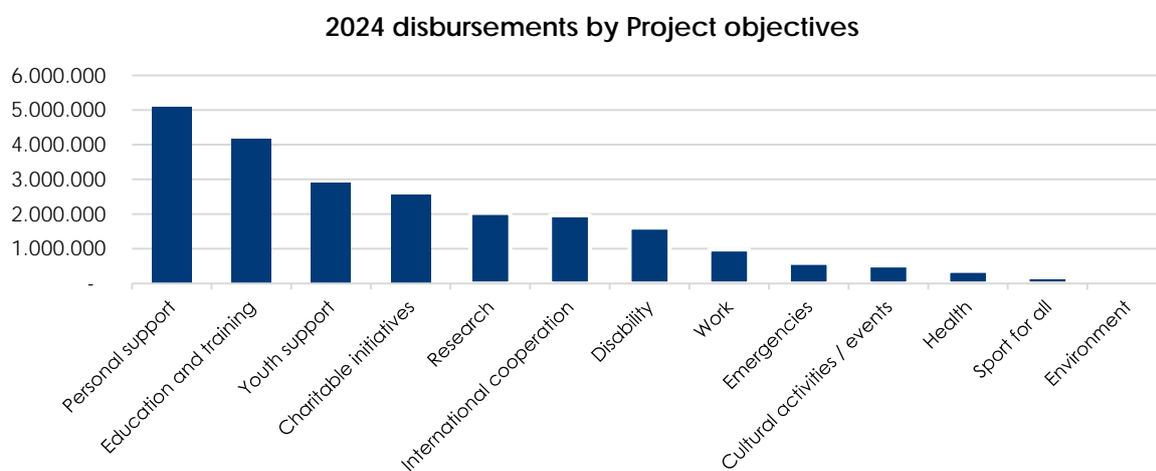
<sup>5</sup> National Research Council, Fondazione Golgi Cenci, Fondazione IEO-Monzino ETS, Fondazione Ospedale dei Bambini Buzzi ETS, IRCCS Istituto Giannina Gaslini, Istituto di Ricerche Farmacologiche Mario Negri IRCCS, Istituto Superiore di Sanità, University of Eastern Piedmont "Amedeo Avogadro", University of Florence, University of Milan-Bicocca, University of Padua.

A novelty of the 2023-2024 Guidelines is support for Social Research, within which **4 studies** have been identified (total donations of € **416,000**) on: gender-based violence against foreign women in Italy and the effect of gambling on young people, carried out by two Departments of the University of Florence; discrimination, harassment, and violence against women and gender and sexual minorities, as well as the cardiovascular impact of domestic violence and the effects of chronic stress caused by it on the brain and heart, carried out by the University of Padua.

*c. Project Objectives*

The management of the Fund has continued to **prioritize initiatives** in support of the **most vulnerable segments of society**: approximately **99% of the funds disbursed by the end of December 2024** were **dedicated to initiatives with this purpose**, covering, among others, social inclusion, combating social distress and poverty, disease prevention and treatment, support for disabilities, and international cooperation projects.

Below is a summary of the disbursements by objective:



**The four main objectives - accounting for 64% of the funds disbursed in 2024 - are personal support, education and training, youth support, and charitable initiatives.** These reflect the focus areas of the Guidelines for the two-year period and the Fund's contribution to the Business Plan. The first objective includes initiatives to combat violence and discrimination. The second encompasses actions aimed at reducing educational poverty and the digital divide. The third covers programs supporting the employment integration of NEETs<sup>6</sup>. The fourth includes projects linked to the social objectives of the Business Plan (such as meal distribution for the needy).

Initiatives in the **disability** sector - accounting for **approximately 7% of the funds disbursed** (in line with 2023) - demonstrate ongoing support for this target group, both in terms of healthcare and socioeconomic inclusion. Significant commitments have been made, particularly at the local level, where disability-related projects represent the primary objective (**30% of the disbursements by the Banca dei Territori**, +3% compared to the previous year). **Social impact cultural projects and inclusion initiatives through sports remain marginal.**

<sup>6</sup> NEET stands for Not in Education, Employment, or Training, referring to individuals who are neither studying, attending training courses, nor working.

**d. Thematic Focus Areas of the Guidelines**

The 2023-2024 Guidelines have identified three topics considered particularly relevant and urgent:

- The fight against educational poverty and the digital divide;
- Support for NEETs and ELETs<sup>7</sup>;
- Support for women and minors who are victims of violence and those subjected to severe discrimination,

for which a **total of € 9.5 million has been allocated (42% of the 2024 donations)**.

**107 projects were aimed at combating educational poverty and the digital divide**, with a **total of € 3.8 million** disbursed. The interventions covered the entire school cycle, with particular attention given to students from migrant backgrounds and those with special educational needs. Numerous digital education programs were implemented to raise minors' awareness of web platform usage, guiding them in recognizing potential risks. Equally significant were the workshops and teaching activities focused on STEAM disciplines<sup>8</sup>. A key factor for the success of these interventions is psychological support, enabling young people to address emotional vulnerabilities and delicate issues with the help of specialists. The adopted methodologies include the recovery of spaces to be used as places for growth and training; they provide personalized support and work on improving learning abilities, developing soft skills, and meeting young people's priority needs. Families, educators, and school staff are involved to strengthen the support of the educational community in the long term. The expansion of collaboration networks in the area is crucial, with Public-Private partnerships becoming better established. Geographically, interventions focus on peripheral areas and urban settings where socio-economic marginalization is evident.

Regarding **support for NEETs and ELETs**, **27 projects** have been funded, with a **total disbursement of € 2.3 million**. The initiatives focused on identifying and engaging beneficiaries to help them reactivate and define their life paths through (re)orientation, training, and job mentoring activities. Personalization of interventions and individual support were crucial to the success of these initiatives. The projects addressed youth reintegration through training and on-the-job training in social agriculture, communication-related professions, and emerging skills. Special attention was given to NEET mothers, with free interventions to support work-life balance.

Regarding the final focus area - **supporting women and minors who are victims of violence and those subjected to severe discrimination** - **117 projects** have been funded, **totaling € 3.4 million**. The

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<sup>7</sup> Early Leavers from Education or Training, that is, the early dropout from educational and training pathways.

<sup>8</sup> Science Technology Engineering Art Mathematics

beneficiaries include women victims of violence and their children, detainees, first- and second-generation migrants, individuals with physical or cognitive disabilities and psychosocial fragilities, and people facing discrimination due to their sexual orientation. The projects aim to help beneficiaries break free from violence, regain self-esteem, integrate into their communities, and achieve social and economic independence. Awareness and educational actions on these issues, particularly in schools, and training for frontline workers to prevent discriminatory phenomena are also crucial.

*e. Projects Supporting the Business Plan*

The Presidency has continued to support certain initiatives in 2024 aimed at achieving the Social Objectives of the 2022-2025 Business Plan (Program "Food and Shelter for People in Need"). A total of **€ 2.4 million** has been allocated to initiatives combating **food poverty**, specifically for covering or increasing the number of meals distributed by charitable organizations across the country. The estimated number of **annual meals supported by the Fund is approximately 1.4 million, equivalent to about 3,800 meals per day.**

*f. Disbursements 2023: progress of reported projects*

Regarding the **projects supported during 2023 and concluded in 2024**, approximately half of the expected reports have been received. The remaining interventions are still ongoing.

The verifications carried out on the completed projects have returned an **overall positive picture**: most organizations have **achieved** and, in some cases, exceeded the set **objectives**, actively involving the reference communities in the development of initiatives and expanding local networks. **Numerous collaborations** between the private social sector, institutions, and other key actors (schools, social services, etc.) have been **initiated or consolidated**, testifying to the appropriation of the activated experiences by the territory and ensuring the sustainability of the interventions over time.

The **impact** of the supported projects has been **significant** in terms of employment generated, social inclusion, influence on public policies, and regeneration of the territories in which they are implemented.

Project **timelines** have been substantially **respected**, except for the physiological delays in starting initiatives in their first year of operation and in the case of medical research, for which extensions are often requested to allow for the publication of achieved results. Some additional difficulties were encountered in implementing international cooperation interventions in complex socio-political contexts, which were overcome thanks to the organizations' ability to reorganize, leveraging a long-standing presence on-site and a solid network of relationships built in the reference territories.

The allocated **resources** have been **used correctly**. Budget adjustments (not significant) during the implementation of activities were always agreed upon with the Fund.