



La Fondazione Compagnia di San Paolo in 2025-2028

People and Communities at the Forefront

Equity, innovation and development in North-West Italy,
within a national and international framework.

The purpose of FCSP's Multi-Year Planning Document (MYPD) 2025-2028 is to inform the community of the strategic policy directions that the Foundation intends to take in pursuit of its mission:

An international
philanthropic foundation,
an intermediary, a vehicle
for social freedoms
and an agent of innovation
and sustainable development
in North-West Italy
and nationwide, whose values
have centred upon
individuals and the community,
since 1563.

Prepared on the basis of dialogue with its governing bodies and consultation with the nominating bodies, leading local stakeholders and internal staff, the Plan is agreed, tangible and ready for implementation with immediate effect, in terms of both planning and the associated economic and financial dimension.

In particular, the document illustrates FCSP's mission, aims and context, with an emphasis on North-West Italy and the role of philanthropy in a changing world, marked by sudden upheavals and growing instability. Within this reference framework, the Plan thus represents a flexible tool designed to anticipate developments, adapt rapidly to the changes that the next few years will bring and respond to emerging trends, by picking up even faint signals and translating them into strategy.

Another key feature of the Plan is openness to the international dimension, which has been stepped up in recent years through new connections, partnerships and synergies that amplify the impact of our actions in the catchment area, with the aid of the auxiliary and cogoverned bodies that form part of the FCSP Group.

In order to respond effectively to the highly complex socio-economic scenario, the planning process started with an in-depth analysis of the context: FCSP's evidence-based approach, in keeping with its role as a data-driven foundation, helped yield a clear picture of current and future developments, while offering stimuli and suggestions on how to deal with them.

More specifically, our intelligence and foresight work has highlighted several key themes, which have been selected according to the extent to which they cut across the initiatives that FCSP promotes and supports.

The four main mega-trends that influence the Foundation's strategies can be summed up as follows:

1.

The demographic crisis, falling birth rates and an ageing population

Italy ranks among the countries with the highest average age in the world. It also has a low birth rate and an ageing population. This poses significant challenges to economic growth, the renewal of human capital and the sustainability of the welfare system.



2.

The acceleration of the technological transition

The digital transition is revolutionising society and the economy. Squeezed between the United States on one side and China on the other, Italy (and Europe) is lagging behind in technological infrastructure, capacity to innovate and digital skills.



3.

The climate crisis, environmental degradation and extreme events

Climate crisis, environmental degradation, and extreme events: Italy in general, and North-West Italy in particular, is highly exposed to the effects of climate change (drought, flooding and loss of biodiversity). Mitigation and adaptation policies are essential for reducing the impact of extreme events and preserving natural resources.



4.

Poverty and rising levels of social inequality

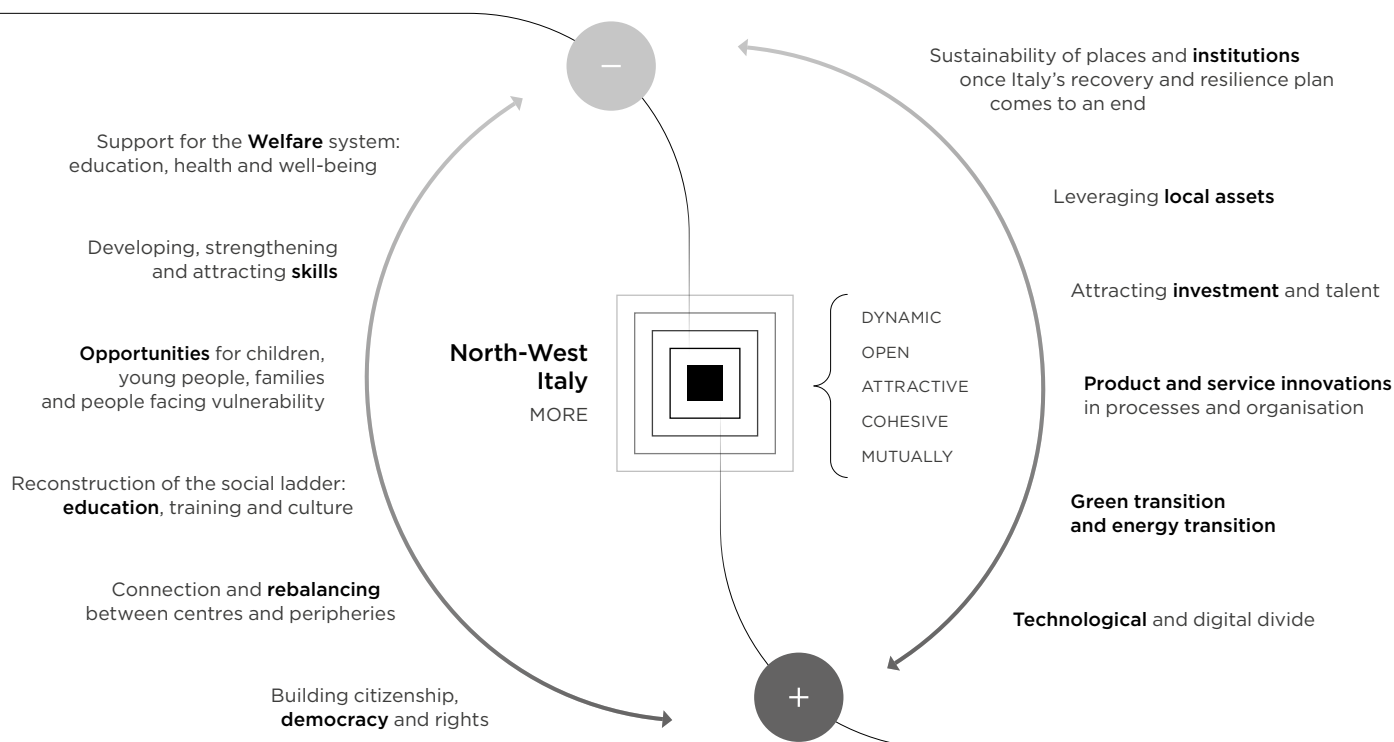
Rising inequalities require targeted action to address old and emerging forms of poverty and to ensure equal opportunities for everyone. Investing in education, life-long learning and access to essential services is therefore a key element in promoting equity and social justice.

The two thematic priorities and the key factors form heart of the strategy

Built around the *mega-trends*, which provide a high-level framework for the Foundation's strategies, the Plan confirms and updates the alignments (at their three geographical levels: the UN's Agenda 2030 and SDGs, European planning and Italy's PNRR (National Recovery and Resilience Plan) and post-PNRR), and identifies two thematic priorities – combating poverty, reducing inequality between individuals and communities and sustainable local development – whose joint aim is to help make Piedmont, North-West Italy and the country as a whole more dynamic, open, attractive, cohesive and solidarity-oriented.



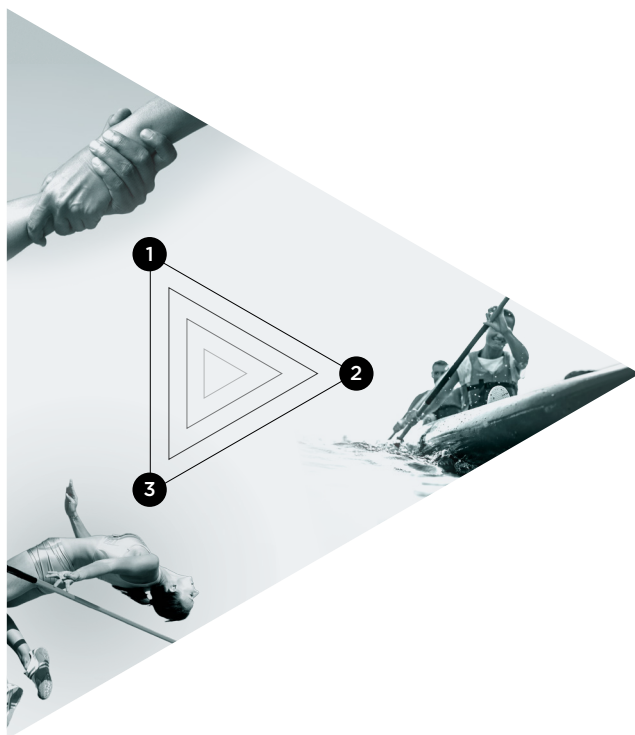
Reducing inequalities for individuals and communities



Local sustainable development

The heart of the strategy: the key concepts

The Plan also draws upon the debate in international philanthropy to embrace certain principles that are central to current discussions and research in the field, while adapting them to the context and using them as a basis for designing innovative instruments:



1.

Trust

in the sense of trust in the beneficiary bodies, based on recognising that they have the capacity to carry out institutional missions and projects effectively and with probity. Within a framework of common, shared rules, this approach constitutes a new “pact with the catchment area” and translates, in practice, into simplifying administrative procedures and extending grant-making instruments with a view to reducing recourse to grant-making based on speculative applications.

2.

Risk

in the sense of acknowledging the possibility of taking on a significantly higher degree of risk, and indeed the risk of failure, than other social actors, including the public sector. The Plan introduces the concept of “rational risk”, involving a conscious decision to invest in projects that FCSP intends to lead, even if their outcomes are uncertain, because doing so could open up major new prospects for change and development.

3.

Flexibility

in its dual sense of blending, through the implementation of nonfinancial intervention formulas (capacity-building, evaluation, mission-related investment, credit guarantees, etc.) and the appetite for experimentation and starting new initiatives, even outside the framework of continuous, established flows of funding.

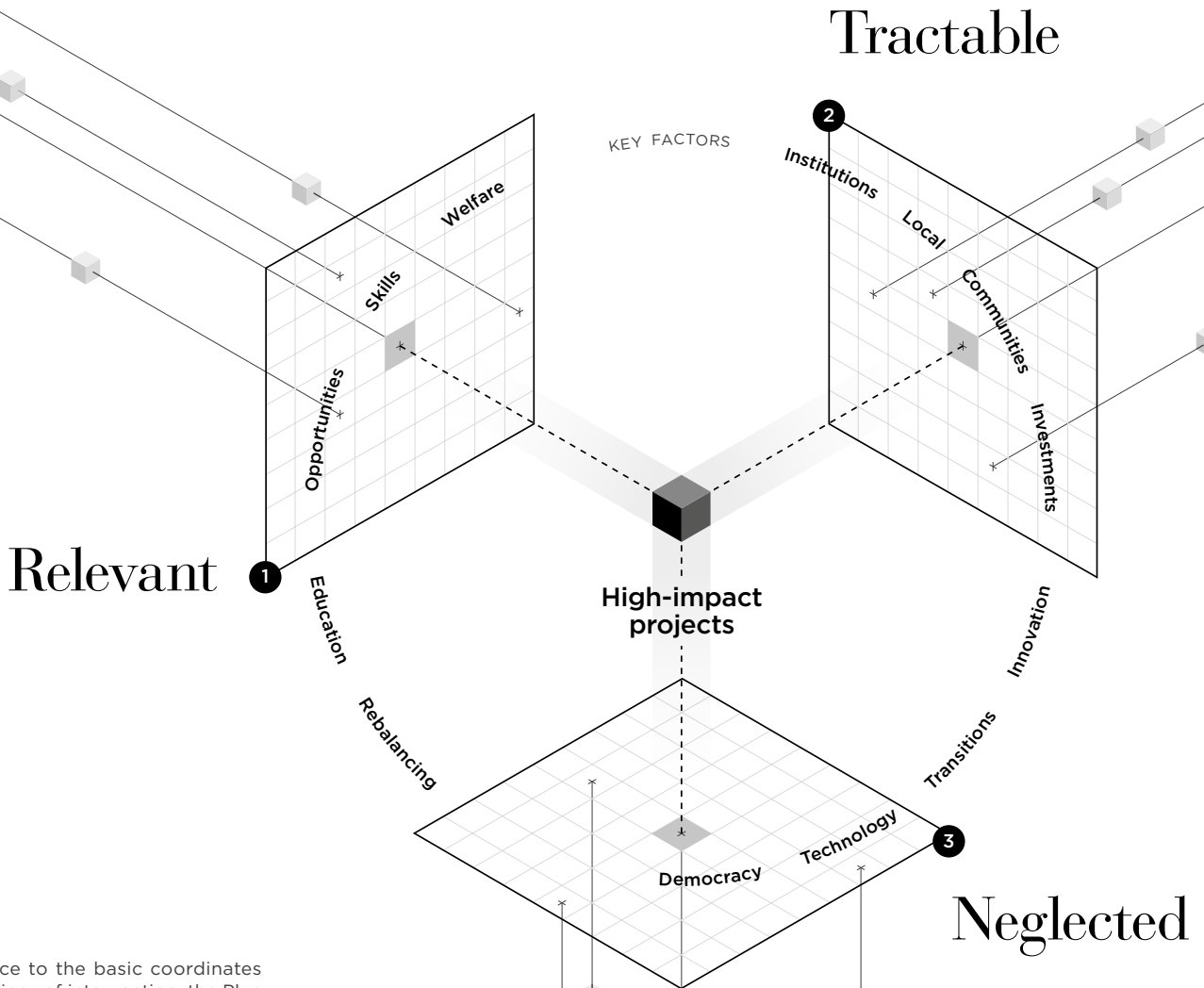
The heart of the strategy: the cross-cutting methodologies

The institutional action of FCSP, which will continue to play its multifaceted role as an investor, grant-maker, executor, intermediary in collaborative relations and disseminator of incentives for improvement and innovation, will involve applying four cross-cutting methodologies throughout this term of office:

1. *Mobilisation & Partnership* — in other words, the ability to mobilise additional resources from other public, private and philanthropic actors and to integrate high-level, specialised technical skills.
2. *Learning* — in terms of openness to learning and to evaluating policies on the basis of acquiring and processing large volumes of data, using advanced analytical tools, including Artificial Intelligence (AI).
3. *Advocacy* — aimed at pooling the knowledge acquired from analysing and measuring the impact of intervention models and effecting systemic change. In this context, in particular, efforts will be made to promote a new model of collaboration with the public administration, ranging from public policy planning to co-design, mentoring programmes and training and/or upskilling opportunities designed to boost the productivity of human capital.
4. *Internationalization* — by fostering the network of relationships that stems from FCSP's membership of and participation in a wide range of forums and that enables it to attract philanthropic projects, skills, talent and strategic investment, including at a supra-national and supra-EU level.



The heart of the strategy: selecting tractable projects and initiatives



Without prejudice to the basic coordinates and broad directions of intervention, the Plan also sets out the “key factors” for selecting the projects into which FCSP will channel its efforts in the period 2025-2028. These are **relevance** (i.e. short- and long-term importance to the community), **tractability** (giving priority to initiatives that are achievable with FCSP’s tools and resources) and **neglect** (the scarcity of resources and/or organisations currently dedicated to the fields of intervention concerned).

Resources: €1 billion in grants over four years

The Plan involves grant-making for the benefit of the catchment area amounting to 1 billion euros over the four-year period 2025-2028, allocated as follows:

700 million euros distributed according to the “two-speed” principle:

- **Speed 1** includes resources pertaining to FCSP’s primary activity, which support transformational initiatives with systemic impact, through annual planning. This approach is aimed at addressing the root-causes rather than the symptoms of problems.
- **Speed 2** relates to resources allocated to a limited number of rigorously selected projects with high potential impact, medium to large economic scale and a geographical reach that extends beyond the local area. This operational approach differs from the one it replaces, and is aimed at making a recognisable difference by focusing primarily on impact.

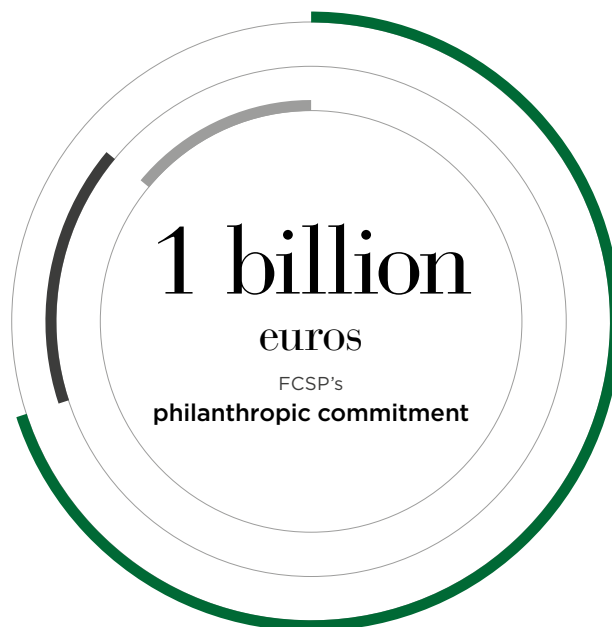
160 million euros comprising:

1. the resources that FCSP will allocate to implementing the major project under way at the **Cavallerizza Reale in Turin**, which will become the Foundation’s headquarters and, more importantly, a new cultural and urban hub open to citizens and visitors alike.
2. FCSP’s operating costs, in line with the hybrid foundation model, which blends the various forms of traditional grantmaking with direct projects and operations, using a set of multi-disciplinary internal skills. The introduction of this principle is an entirely new feature of the Plan and makes FCSP a “**do tank**” that combines thinking and vision with action for the benefit of the catchment area.

140 million euros comprising:

the resources that FCSP transfers to the national system, by virtue of legislative provisions or agreements between foundations or their representative bodies (ACRI).

At the same time, based on the central scenario, i.e. in the absence of any systemic shocks or events that significantly change the multi-year distribution projections for the main shareholdings, the economic and financial planning exercise estimates that €1 billion will be available for allocation to the Foundation’s new financial investments, within the period covered by the plan. This is an exceptional opportunity that will help achieve the goals set down in the Plan, in line with FCSP’s mission.



GRANTS

ASSETS



Further distinguishing features of the Plan



Philanthropy As A Service (PAAS)

12 → € 40 million

Philanthropic
funds

Total
endowment

In the wake of a trial phase that raised 40 million euros and saw the establishment of 12 philanthropic funds, the Plan brings the Philanthropy as a Service (PHaaS) project into the scope of the ordinary activity of FCSP's Goals and Missions: by means of direct collaboration between the Foundation and citizens, FCSP intends to position itself as an open philanthropic infrastructure for the management of private donations and bequests.

High-impact projects

There is also a close focus on the implementation of specific high-impact projects, which is a strategic element that finds expression in FCSP's commitment under Speed 2. In addition to the redevelopment of the **Cavallerizza Reale** complex, a major urban regeneration and repurposing project with a total value of over 200 million euros, other tangible examples include Neogen, Italy's first ever neonatal screening programme, stemming from a partnership between the **Regina Margherita Children's Hospital** and the Italian Institute for Genomic Medicine, one of FCSP's auxiliary bodies; and **Città dell'Educazione**, an ambitious pilot initiative involving a commitment of more than 130 million euros over the course of six years, originating from the belief that education and job training hold the key to the social, economic and cultural advancement of our catchment area.

Putting the Plan into practice: the three Goals and 14 Missions

Lastly, the Plan transposes the 2025-2028 strategy into a programme to be implemented by the Goals and Missions, according to FCSP's organisational framework, which reflects the United Nations Agenda 2030.





Culture.

Art, Heritage, Participation.
Let's imagine the future.



FCSP sees culture and participation as key elements for **personal well-being, social cohesion and sustainable development** in the catchment area. The aim set down in the Plan is to enhance and showcase **cultural heritage**, stimulate innovation and foster new economic and social opportunities through training and the building of appropriate **skills**. FCSP promotes **active participation in cultural and democratic** life by launching long-term projects in collaboration with its extensive network of strategic partners.

In the period 2025-2028, FCSP is committed to supporting art, creativity and cultural heritage as tools for personal and collective development and the reduction of inequalities, with a special focus on disadvantaged areas. It sees data analysis as an essential tool for measuring the impacts of initiatives and planning effective interventions, with a focus on the digitalisation, innovation and social responsibility of cultural organisations.

There is a special emphasis on the young generations and the growing population of over-65s, involving close consideration of their needs and the resources allocated to them. FCSP intends to strengthen its networks of collaboration to reinforce cultural governance and management, while also supporting local regeneration through cultural offering.

Against this backdrop, **Fondazione 1563** will fulfil its role as an auxiliary body by supporting research in the humanities and the operational delivery of complex projects on brand heritage.

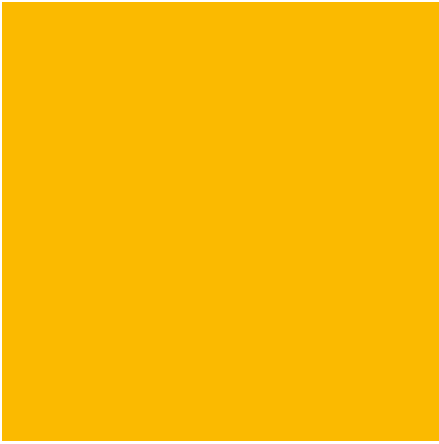
Culture.

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People.

Opportunity, Independence, Inclusion.
Let's build the future.



FCSP strives to enable people, especially in moments of transition or vulnerability, to choose their own **life path**, access **opportunities** and contribute to the **well-being of communities**. The general intention is to create **inclusive, sustainable places**, with access to **decent work, lifelong learning** and a secure environment to live in. FCSP will step up its cooperation with institutions and organisations to develop effective educational and social responses.

In the four-year period 2025-2028, FCSP will address inequalities and social exclusion by means of local alliances and multi-dimensional strategies. It will invest in enhancing professional skills in welfare, education, and care, while promoting the use of data to guide policy. Recognising the importance of social and educational professions and supporting the training and well-being of operators will play a central role in this.

The aim is to ensure the continuity of social and educational services, so as to avoid the interruptions that tend to widen gaps. We will promote intergenerational dialogue as a means of combating segregation and fostering social cohesion. We will develop collaborations with the business world, so as to improve employment opportunities, especially for young people and vulnerable population groups.

Advocacy will play a key role in countering stigma and prejudice, while also facilitating the active participation of the people involved in projects. FCSP will consolidate its collaboration with **Fondazione per la Scuola, Fondazione Ufficio Pio** and **Consorzio Xké? ZeroTredici** for the purpose of developing projects to combat inequality, support schooling and achieve innovations in informal education.

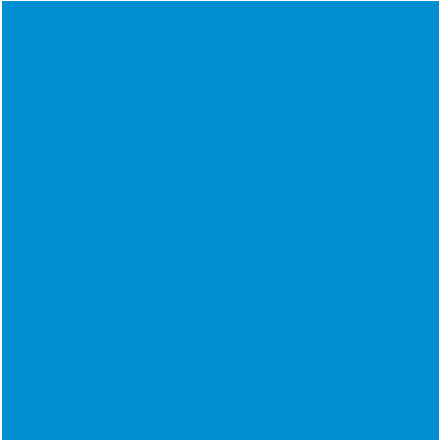
People.

Opportunity, Independence, Inclusion.
Let's build the future.



Planet.

Knowledge, Development, Quality of Life.
Let's support the future.



Through the Planet Goal, FCSP works with institutions and communities to address future **environmental, social and economic challenges** by means of high-impact, transformational actions. It promotes **research, innovation and training** for sustainable development, **technological transition and health**, by taking a **circular approach to well-being**. It supports **internationalisation** to connect the catchment area to global dynamics and facilitate new opportunities.

Over the four-year period 2025-2028, the Planet Goal will focus on sustainable local development and tackling inequalities, by leveraging research and innovation, health, sport and well-being. It will promote a culture of innovation and data exploitation to boost the impact of interventions and optimise post-PNRR strategies. Special attention will be paid to the social economy and the creation of networks between social enterprises, with a view to developing advanced production chains.

The Goal will support university research with strategic projects of international importance, and will encourage collaboration between universities, start-ups and SMEs, including with a view to attracting investment from major technology corporations. The integration of the environmental and digital transitions ("*fair twin transition*") is of paramount importance, with actions aimed at local resilience, the sustainability of the third sector and raising awareness of emerging issues such as antibiotic resistance and eco-anxiety.

FCSP will continue to work in synergy with its research-oriented auxiliary bodies (**Fondazione Collegio Carlo Alberto**, **Fondazione IIGM** and **Fondazione LINKS**) and partner universities (Polytechnic University of Turin, University of Turin and University of Genoa) to develop basic and applied scientific research strategies, in line with the priorities set down in the Plan.

Planet.

Knowledge, Development, Quality of Life.
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