



FONDATION
DE LUXEMBOURG

Philanthropy in action

Luxembourg, May 7th, 2021

Press Release

Fondation de Luxembourg

Annual Report 2020

2020: A record year for philanthropy and the Fondation de Luxembourg

Despite the pandemic, the Fondation de Luxembourg allocated a record 10 million euro to more than 300 charitable projects around the world during the past year.

2020 highlights from Fondation de Luxembourg:

- Record amount of 10 million euro distributed to projects
- 1.5 million euro allocated through the Fondation COVID-19
- 12% increase in donations to the health and research sector
- 93 sheltered foundations created since 2009

Echoing a worldwide outpouring of solidarity, the sheltered foundations of Fondation de Luxembourg maintained and, in many cases, increased their financial support for philanthropic projects in 2020. The number of sheltered foundations also evolved, bringing the total to **93 foundations** created since the launch of the Fondation de Luxembourg, representing almost **250 million euros in commitments** dedicated to philanthropy. The international profile of the founders, nearly half of whom are foreign residents, is reflected in the wide range of geographical areas benefitting from project support, that is, **52 countries** in total. This international trend in donations was also observed by the Transnational Giving Europe network, of which the Fondation de Luxembourg is a member, who announced a record year with more than €28 million in redistributed cross-border donations, or an increase of **102%** compared to 2019. *"It is both encouraging and inspiring to see the enthusiasm with which donors from all walks of life have mobilized to contribute to solving today's challenges,"* said Tonika Hirdman, Director General of the Fondation de Luxembourg.

Seeking to respond to the most pressing challenges stemming from the pandemic, sheltered foundations significantly increased their support to the **health and research sector, which saw a 12% increase in funding** compared to 2019. Emphasis was also placed on issues that have become more visible due to the pandemic, such as projects that promote children's education and women's socio-economic independence. This is the case, for example, of the Eduq

Foundation, which has supported various projects for aimed at reducing school dropout rates. Projects combatting climate change have also gained in prominence over the past year, such as the innovative recycling program supported by Massvoll Stiftung in Côte d'Ivoire.

While ensuring the continuity of ongoing projects, the Fondation de Luxembourg launched the Fondation COVID-19 in early 2020 to efficiently channel one-time donations to pandemic-related emergency projects. In just a few months, **over 1.5 million euro in donations** had been raised for pre-selected projects in the health and scientific research sectors and for the benefit of the most vulnerable members of society. As underlined by the President of the Fondation de Luxembourg, Henri Grethen, "*the Fondation de Luxembourg's capacity to adapt, as demonstrated during the health crisis, testifies to the complementary role it plays to other initiatives, mainly governmental.*"

In addition to project support, the Fondation de Luxembourg is proud to have been approved in 2020 as a signatory of the **United Nations-supported Principles for Responsible Investment**. This recognition confirms the Foundation's commitment to aligning the investments of its sheltered foundations with the philanthropic values of their founders. In addition, the Foundation has continued its mission to promote philanthropy in Luxembourg and beyond by organizing conferences for asset managers, round tables with the charitable sector to share best practices and providing training at the University of Luxembourg.

With four new sheltered foundations created in just the first four months of the year, and several new projects underway, the year 2021 is off to a promising start. The Fondation de Luxembourg is mindful of the role that philanthropy will play in the upcoming recovery and is confident that in accompanying its donors, it contributes to further increasing the impact of their philanthropic actions.

The Fondation de Luxembourg 2020 Annual Report is available on its website: www.fdlux.lu/en/page/annual-reports



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An independent center of expertise on philanthropy, the Fondation de Luxembourg supports European philanthropists in the structuring, development and monitoring of projects of general interest in Europe and around the world.

Created by the Luxembourg State and the Oeuvre Nationale de Secours Grande-Duchesse Charlotte, the Fondation de Luxembourg's mission is to promote and facilitate private philanthropic engagement.

For more information on the Fondation de Luxembourg, please visit: www.fdlux.lu