



**fondazione
mediolanum**

Together we are stronger

Sustainability Report 2023



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LETTER FROM THE CHAIRPERSON

For over 20 years we have been committed to supporting the most vulnerable children.

Together we have already helped more than 221,000 children around the world, over 33,000 in 2023 alone, with projects mainly in the fields of welfare, health and research.

During the year, we financed 247 projects around the world for a sum of just under €7 million.


In Italy, due to the effects of the pandemic in recent years, a growing number of families has suffered a dramatic deterioration in their living conditions. This is why we have taken action on several fronts to combat poverty. At the psychological level, with a view to preventing the causes that lead to the separation of families, we have worked to accompany families in re-establishing their autonomy, strengthening parents' abilities, and providing children with a solid and safe family environment.

In concrete terms, we continued to work on projects launched in previous years and to assist families in economic difficulty to meet their basic needs by providing food, shelter and medicine. These are fundamental needs for all those in an emergency, such as the thousands of displaced families affected in February by the earthquake in Syria, to whom we provided blankets, hot meals and safe shelter. We can do all this thanks to the work of the many associations we work with. Many people provide essential support to us in various ways, donating their time as

volunteers and their financial assistance as donors. The Mediolanum Values Managers, the Mediolanum Charity Ambassadors, and all those who are part of or are close to the Mediolanum family and who have always stood by our side are all invaluable.

The contribution of every single person, the combination of efforts and the power of synergy allow us to reach the objectives we have set ourselves more quickly and effectively, so we can help 300,000 children in need by 2030.

Because together we are stronger.



Annalisa Sara Doris
Chairperson of Mediolanum Foundation





METHODOLOGY

In Italy, the reform of the Third Sector has led to the publication of the **“Guidelines for preparing the Sustainability Report of Third Sector organisations”**. These guidelines were adopted with the Decree of the Italian Ministry of Labour and Social Policies on 4 July 2019.

This document has been prepared in compliance with Art. 14 of Italian Legislative Decree no. 117/2017, examines the year 2023 and constitutes the fourth Mediolanum Foundation document in this area.

The Sustainability Report is a fundamental tool for all organisations operating in the Third Sector, not only because it offers them an opportunity to be accountable to donors and stakeholders for their work, but also because it **stimulates useful reflections to weigh up the organisation's future choices**.

Stakeholders and their involvement are, without a doubt, the true heart of the Sustainability Report and probing their interest as perceived in relation to the activities of the Foundation is necessary in planning the topics to be pursued.

In particular, thanks to the interviews and suggestions collected, the materiality analysis was updated. It was used to measure the importance of the topics covered by the Foundation and the related impacts for stakeholders.

MATERIALITY ANALYSIS

The update of the materiality analysis has been structured in compliance with the requirements of the **2021 edition of the Sustainability Reporting Standards** of the **Global Reporting Initiative (GRI)**. This new assessment shifts the focus away from relevant topics and towards the impacts generated by them.

The evolution of the process of identifying and defining the topics for the materiality analysis has directly involved the stakeholders through a structured process of stakeholder engagement. This has allowed us to identify the topics and aspects of Mediolanum Foundation that have a significant impact.

In particular, a selection of topics deemed of material interest to the Foundation and its stakeholders was carried out, updating and aligning the previous material topics with the most recent operational and strategic directives adopted by the Foundation. Subsequently, with the methodological support of **ALTIS Advisory**, a spin-off of the Università Cattolica, the current and potential positive and negative impacts were identified for each topic considered material.

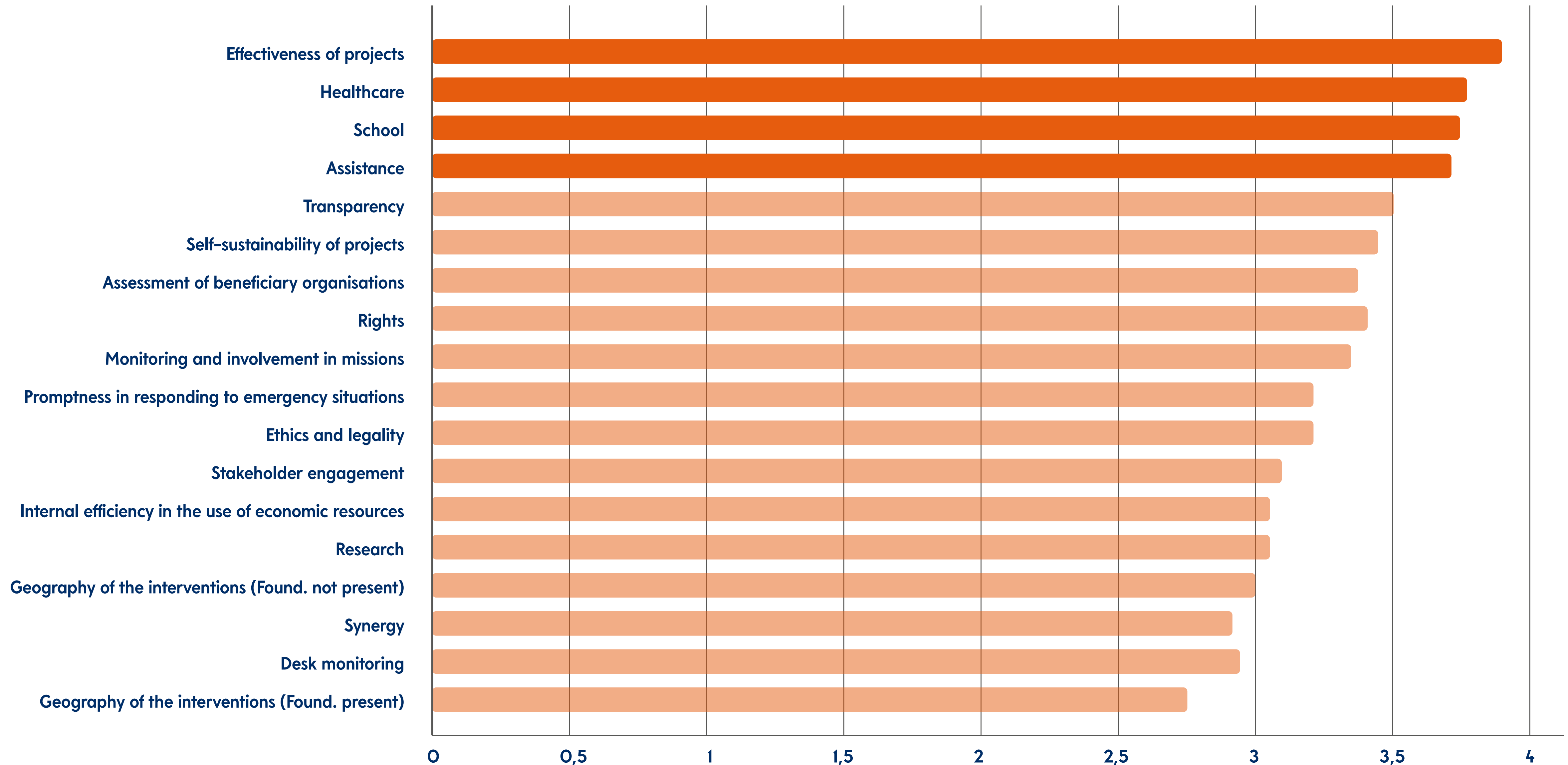
These impacts were assessed through the direct involvement of the ten impactful categories of stakeholders identified (**Mediolanum Values Managers, beneficiaries, external donors, internal donors, volunteers, Foundation teams, external suppliers, media, testimonials, non-profit organisation (NPO) networks**) through the compilation of 82 questionnaires.

The analysis of the data collected and the assessment and prioritisation of the impacts resulted in the following list of material topics listed in decreasing order of significance (from most to least significant):



Topic	What does it mean for Mediolanum Foundation - What does this theme mean in practical terms for Mediolanum Foundation?	Total average
Effectiveness of projects	Financing organisations/projects that achieve their objectives with well-defined actions capable of achieving results.	3.88
Healthcare	Financing projects in the field of healthcare (interventions for the construction and/or maintenance of healthcare and hospital facilities, reception of families who accompany minors to receive care in foreign countries, vaccination and/or treatment campaigns for certain pathologies).	3.77
School	Funding projects in the areas of schooling and education (interventions for the construction and/or maintenance of school structures that also provide healthcare and food to young students).	3.71
Assistance	Funding projects in the area of assistance (interventions for minors who are in vulnerable situations, who are orphans or from broken families, or whose life is in danger due to lack of sustenance).	3.67
Transparency	Sharing with its stakeholders increasingly precise data on its activities in terms of economic and social data (regarding the choice of projects to be financed and their monitoring) and the aggregate data of the Foundation (Financial Statements).	3.51
Self-sustainability of projects	Financing projects that can be fully or partially self-sustainable over time.	3.42
Assessment of beneficiary organisations	Evaluation of the economic and financial management of partner organisations - through reputation analysis - reporting and the ability to carry out projects over time.	3.36
Rights	Financing projects such as direct interventions for the recognition of the right to citizenship, to access healthcare and education, and, more generally, to childhood.	3.35
Monitoring and involvement in missions	Checking the progress of projects through missions regarding projects supported in Italy and abroad.	3.29
Promptness in responding to emergency situations	Ability to intervene in emergency situations (natural disasters and wars) in a timely manner.	3.21
Ethics and legality	Compliance with regulations.	3.21
Stakeholder engagement	Listening, through continuous interaction, to the different needs expressed by the occasional volunteers of Mediolanum and by other stakeholders (such as other disbursement organisations, private individuals, etc.) in the projects.	3.15
Internal efficiency in the use of economic resources	Limiting the costs of organisational management in order to dedicate more available resources to child-support projects.	3.10
Research	Funding research projects (studies that help to find new therapies and allow everyone to receive adequate care).	3.05
Geography of the interventions (Found. not present)	Funding organisations/projects that can develop the geographical areas in which the Foundation is not present.	2.98
Synergy	Involving multiple partners in joint initiatives, sharing good practices and promoting collaboration between NPOs with similar objectives.	2.93
Desk monitoring	Checking the progress of projects by requesting periodic reporting and constant communication.	2.93
Geography of the interventions (Found. present)	Financing projects that can intervene in the countries in which the Foundation is present (Italy and Spain).	2.76

Total average



The data show a strong emphasis on the implementation of effective and impactful projects, with particular attention paid to health, education and assistance.

In particular, the effectiveness of projects is the topic that obtained the **highest score, with an average of 3.88**, focusing on the relevance of the impact on the funded organisations capable of managing and carrying out projects dedicated to minors that achieve their objectives through well defined actions and are capable of obtaining results.

The projects in the **healthcare** sector, with a score of **3.77**, rank second in order of relevance and represent the impacts on the improvement of minors' living conditions through the ability to access healthcare, hospital and reception facilities also for families accompanying minors to receive treatment in foreign countries, and the implementation of vaccination and/or treatment campaigns for certain pathologies. This includes interventions for the construction and maintenance of healthcare and hospital facilities, the reception of families who accompany minors to receive treatment in foreign countries, and vaccination and treatment campaigns for certain pathologies. The focus on healthcare highlights the importance of

ensuring access to high-quality medical care and supporting healthcare infrastructure.

This is followed **by the school and education area**, which stands at an average of **3.71**. These interventions not only improve school facilities, but also provide healthcare and food for the pupils. This score underlines the Foundation's commitment to promoting the education and well-being of children, recognising the importance of education integrated with health and nutritional support.

Assistance projects ranked fourth, according to stakeholders, with a score of **3.67**. These interventions aim to improve the living conditions of minors who are in vulnerable situations, who are orphans or from broken families, or whose life is in danger due to lack of sustenance.

In summary, the relevance assigned and the list of material issues identified constitute the topics on which Mediolanum Foundation will focus its future strategies and activities for the Sustainability Report in the coming years to **support the most vulnerable children and ensure they receive the help they need to improve their living conditions.**

This document was analysed and drafted with the utmost care to ensure the neutrality, clarity, reliability and truthfulness of the facts and events described.

For Mediolanum Foundation, this document is an explicit declaration of its responsibilities towards stakeholders, the projects promoted, the partners supported and the beneficiaries of the interventions.





General Information on the organisation

Presentation and purposes
of Mediolanum Foundation



1.1 MEDIOLANUM FOUNDATION

Mediolanum Foundation was established on **3 December 2001** and pursues exclusively philanthropic purposes in the fields of culture and art in all their forms, education, training, assistance, scientific research, the environment and health, pursuant to Art. 10, paragraph 1, no. 3, of Italian Legislative Decree 460/1997, both in Italy and in Spain, through a specific delegation.

On 2 September 2020, the Foundation amended its articles of association in compliance with the provisions of Italian Legislative Decree 117/2017 (known as the “Third Sector Code”) to achieve the qualification of Philanthropic Organisation. The entry into force of the new statutory text is subject to the registration of the Organisation in the Single National Register of the Third Sector (“RUNTS”).

With Italian Managerial Decree File no. 8.5/2023/1438, received by the Foundation on 7 September 2023, Mediolanum Foundation is enrolled in the RUNTS with the name **“FONDAZIONE MEDIOLANUM ENTE FILANTROPICO”**.

With the registration in the RUNTS and the entry into force of the articles of association, the institutional purposes of the Foundation do not undergo substantial changes, except as regards the regulatory references provided for in the Third Sector Code. The Foundation pursues civic, charitable and social utility purposes through the provision of money, goods or services, including investment, in support of disadvantaged categories of people or activities of general interest. It exclusively or primarily carries out charitable activities, provides remote support, supplies free food or products, or provides money, goods and services in support of disadvantaged people or activities of general interest pursuant to Article 5, paragraph 1, of the Third Sector Code.

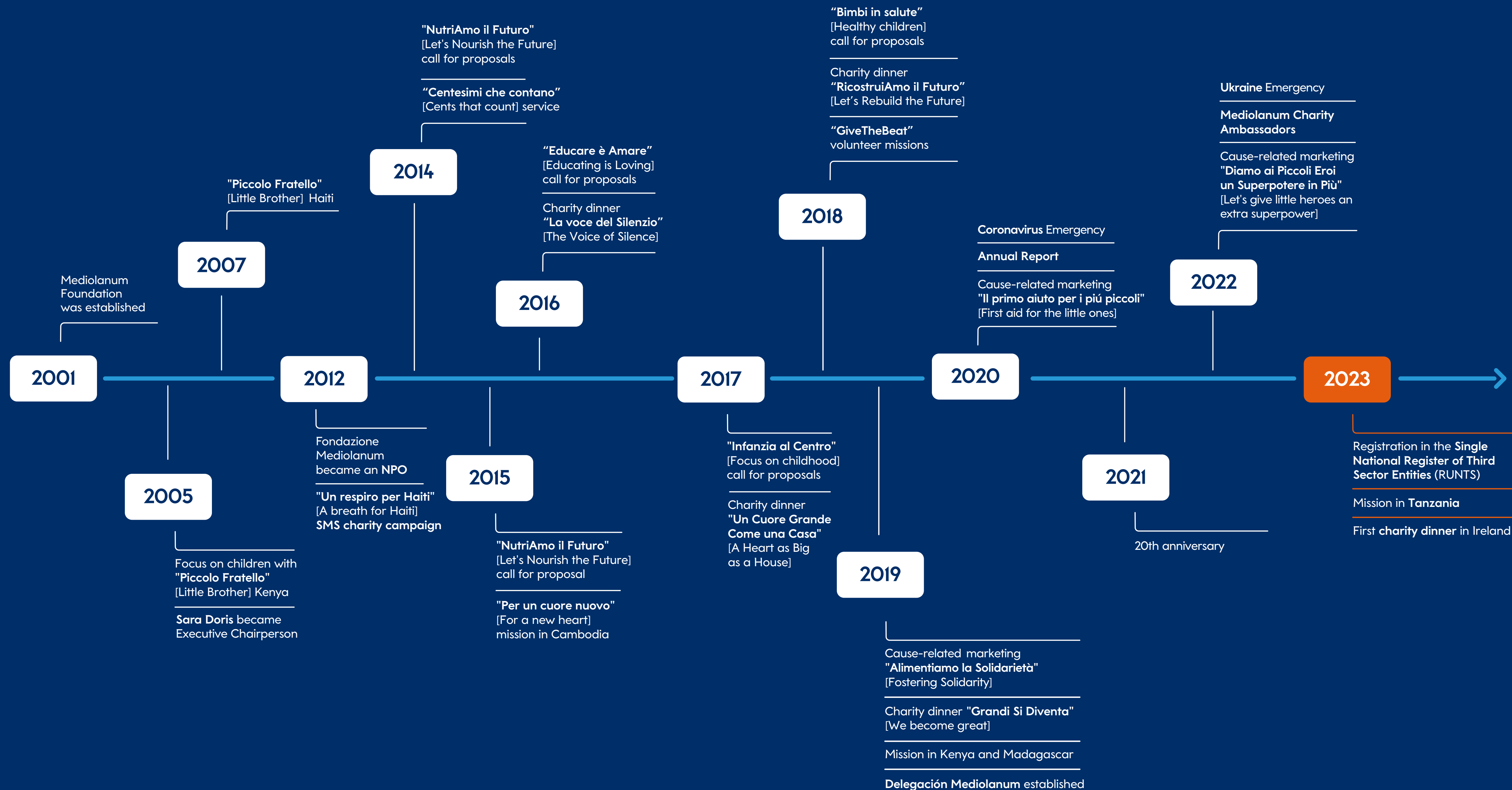
Information on the founders and the activities carried out with respect to them

Mediolanum Foundation was established by the following Founder:
Banca Mediolanum S.p.A.

It should be noted that the Foundation does not carry out activities with respect to the founders.

The Foundation is headquartered in Basiglio, Milan 3,
Via Ennio Dorris 15, Palazzo Meucci (Tax ID no. 97247230580)





1.2 OUR STORY

2001

MEDIOLANUM FOUNDATION WAS ESTABLISHED

On 3 December, Mediolanum Foundation was established with the aim of promoting, supporting and developing philanthropic initiatives in the fields of culture, art, education, training, assistance, scientific research, environment and health.

2005

FOCUS ON DISADVANTAGED CHILDREN

Sara Doris becomes Executive Chairperson

and the Foundation's mission focuses on supporting projects for vulnerable children: with the help of Banca Mediolanum, among other projects, the Foundation implements the Piccolo Fratello project in Kenya together with Amani for Africa to support children living on the streets in Nairobi.

2012

THE FOUNDATION BECOMES MEDIOLANUM FOUNDATION NPO

Mediolanum Foundation is recognised as an NPO, thanks to which it can act directly and help more associations, with greater control over the returns of its campaigns.

FIRST SMS CHARITY CAMPAIGN

UN RESPIRO PER HAITI (A BREATH FOR HAITI)

The first fundraising initiative is carried out with telephone operators in favour of Fondazione Francesca Rava N.P.H. Italia NPO to purchase

equipment to produce medical oxygen for children in need of assisted breathing and intensive care at Saint Damien Paediatric Hospital in Haiti. Testimonial for the advertising campaign: Andrea Pellizzari.

2013

HALF-YEARLY FUNDRAISERS

Mediolanum Foundation launched fundraisers lasting six months, choosing from two to three beneficiary bodies with a common scope of intervention. Funds are raised through the numerous events held by Banca Mediolanum, where the Foundation is given a space to promote its charitable initiatives.

PARTICIPATION IN THE GIRO MEDIOLANUM BIKE RACE

With the aim of raising funds for the project active in the first half of the year, for the first time the Foundation participates in the Mediolanum Parties organised by Banca Mediolanum along the Giro d'Italia bike race, which the bank is a main sponsor of.

2014

MEDIOLANUM FOUNDATION'S FIRST CALL FOR PROPOSALS

For the first time, Mediolanum Foundation organises a call for proposals: in anticipation of Expo 2015, consistent with the theme chosen for the exhibition, "Feeding the planet, energy for life", through "NutriAmo il Futuro" (Let's Nourish the Future). The Foundation grants €250,000 to the three international projects that received the most votes online, focusing on the provision of nutrition and sustenance to children

at risk of malnutrition.

LAUNCH OF THE SERVICE "CENTESIMI CHE CONTANO" (CENTS THAT COUNT)

Banca Mediolanum begins offering its customers a service that allows them to donate, on a continuous basis, small sums to support charitable projects promoted and supervised by the Mediolanum Foundation NPO.

2015

A FOUNDATION IN CONSTANT EVOLUTION

Following the rebranding of the Mediolanum Banking Group, as an emanation of the bank, the Foundation also undergoes a restyling.

Its logo adopts the circle, a symbol of the centrality of the person, in which the openness towards external impact, symbolising exchange and reciprocity, is maintained and repeated like an echo.

MISSION "PER UN CUORE NUOVO IN CAMBOGIA" (FOR A NEW HEART IN CAMBODIA)

Sara Doris travels to Cambodia together with Mission Bambini and an international team, made up of ten volunteer doctors specialising in childhood heart disease, to operate on 11 children with severe heart malformations at the Angkor Hospital for Children of Siem Reap.

2016

FUNDRAISING GALA DINNER

"LA VOCE DEL SILENZIO" (THE VOICE OF SILENCE)

The Foundation organises its first Charity Gala with the aim of raising funds Centro Benedetta d'Intino NPO to give 50 families with children suffering from severe communication disabilities free access to Assisted Augmentative Communication therapies for one year.

2017

"UN MESTIERE PER LA VITA" (A TRADE FOR LIFE) MISSION IN NICARAGUA

Sara Doris travels to Jinotepe together with the Fondazione Francesca Rava N.P.H. Italia NPO to inaugurate one of the professional workshops, held entirely thanks to the contribution of Mediolanum Foundation, to allow students to learn a trade and achieve a qualification recognised in the world of work.

2018

"GIVE THE BEAT" VOLUNTEERS MISSIONS IN MYANMAR, CAMBODIA AND ZAMBIA

The volunteers of the Mediolanum Foundation NPO, together with Mission Bambini and a team of international doctors, participate in the "Cuore di Bimbi" (Heart of Children) missions that work to save the lives of children with heart problems born in the poorest countries of the world.

2019

DELEGACIÓN FUNDACIÓN MEDIOLANUM IS ESTABLISHED

A Spanish delegation of the Mediolanum Foundation NPO is opened in Barcelona at the offices of Banco Mediolanum. The goal was to create a link between the Mediolanum Foundation NPO and Banco Mediolanum based on the Italian model, re-proposing the programme of events focusing on charity to involve the Spanish Family Bankers and help local NPOs.

FIRST CAUSE-RELATED MARKETING CAMPAIGN

Thanks to Banca Mediolanum's initiative "Alimentiamo la Solidarietà" (Let's Feed Solidarity), the Foundation donates, through Banco Alimentare, a major food bank, 2,921,130 meals to 350,000 minors throughout Italy.

MISSION IN KENYA

Sara Doris visits Nairobi with a group of missionaries to see first hand the work done over the years, together with Amani and Alice for Children, to help homeless children.

2020

COVID-19 EMERGENCY

Due to the Coronavirus epidemic, the Foundation focuses its aid on healthcare projects together with Fondazione per l'Ospedale dei Bambini Buzzi, donating respirators and protective equipment for doctors and nurses.

FROM NPO TO PO

With the Third Sector reform, the Foundation became a Philanthropic Organisation (PO) and was required to draw up its first Sustainability Report.

2021

CELEBRATING 20 YEARS OF ACTIVITY

To celebrate its first 20 years of activity, the Foundation launches a communication campaign on the main Italian broadcasting stations, with television, radio and print ads to promote the initiative "Fermiamo la Povertà" (Let's Stop Poverty), supporting families with children struggling due to the economic effects of the pandemic. The celebrations culminate with a Concert at the Milan Cathedral involving the Foundation's main stakeholders.

PRESENTATION CONFERENCE BAOBAB PROJECT

After three years of collaboration with AISLA, the Foundation organises a conference to present the clinical results of the Baobab project aimed at providing psychological support to minors living with a parent suffering from ALS.

IN MEMORY OF ENNIO DORIS

The Chairperson of Mediolanum Foundation and Honorary Chairperson of Banca Mediolanum passes away on the night of 24 November. The Foundation owes him a great deal in terms of inspiration and helping others. The family asks well-wishers to make donations to the Foundation in lieu of sending flowers for the funeral.

2022

UKRAINE EMERGENCY

Following the invasion of Ukraine by Russia in February 2022, the interventions supported by the Foundation in favour of the affected population multiply, particularly in support of mothers and underage children, both in Ukraine and in Italy, where a vast reception network is mobilised to provide asylum to refugees.

MEDIOLANUM CHARITY AMBASSADORS

At the beginning of the year, the first four Charity Ambassadors are announced. They are the Family Bankers of Banca Mediolanum who during the previous year distinguished themselves in promoting and enhancing the projects and activities of Mediolanum Foundation among colleagues and customers. Assigning this role certifies a concrete commitment in the social sphere and in representing a true picture of Mediolanum's values.

2023

REGISTRATION IN THE SINGLE NATIONAL REGISTER OF THIRD SECTOR ENTITIES (RUNTS)

Mediolanum Foundation is enrolled in the RUNTS under the name "Fondazione Mediolanum Ente Filantropico". The institutional logo is updated and redesigned, removing the "NPO" specification.

MISSION TO TANZANIA

The Chairperson Sara Doris and some Mediolanum Charity Ambassadors visit the Benedictine Monastery of Mvimwa in Rukwa, one of the poorest regions of Tanzania where Mediolanum Foundation has already implemented several projects to support children and the community together with the Golfini Rossi NPO.

FIRST CHARITY DINNER IN IRELAND

In collaboration with Mediolanum Foundation, the Mediolanum International Funds organises a philanthropic dinner for Coolmine with the aim of raising funds to build a new recovery centre for mothers, babies and small children in Limerick.



1.3 MISSION

Since 2005, the Foundation has decided to focus its projects on helping children in vulnerable situations.

The Foundation believes that children are particularly vulnerable and weak in society, so it is essential that they are provided with balanced opportunities to grow, develop their gifts, and become independent and free in their environment and in the reality of life.

In selecting the projects to support, the Foundation has drawn up a policy whereby particular attention is paid to the reliability, effectiveness and efficiency of its project partners.

Project partners must describe the vulnerable situation and the number of minors involved, as well as the intervention plan to mitigate or resolve the disadvantaged condition and the time horizon. The Foundation will then verify whether the intervention has had the desired effect, through the testimonies of the young beneficiaries.

Since 2005, the Foundation has funded 1,247 projects in 55 countries around the world, including Italy, providing €37.3 million to help over 221,000 children in need.

From 2005 to 2023

1.247
PROJECTS
SUPPORTED

55
COUNTRIES

37,3
MILLION EURO
DISBURSED

221 k
CHILDREN
HELPED



1.4 2030 AGENDA GOALS

The United Nations 2030 Agenda is a global action plan to **end poverty, protect the planet and ensure prosperity for all by 2030.**

The Agenda was adopted in September 2015 by all 193 member states of the United Nations and includes **17 interconnected Sustainable Development Goals (SDGs).** These goals **include ending poverty, fighting against hunger, promoting health and well-being, enabling access to quality education, reducing inequalities, promoting justice and peace, fighting against climate change, and protecting biodiversity.**

The SDGs are universally applicable and require the commitment of all countries, both industrialised and developing, to achieve a sustainable future for all. Consistent with its mission to support children in vulnerable situations, the Foundation has intervened, through the projects it supports, in the context of the following sustainable development goals:





Goal 1 of the 2030 Agenda is “No Poverty” and aims to end poverty in all its forms and degrees by 2030. This includes the reduction of extreme poverty, which affects those who live on less than \$1.90 a day, and the fight against multi-dimensional poverty, which takes into account deprivation in terms of health, education and living standards. Goal 1 aims to ensure that everyone has access to essential resources and services, such as food, clean water, adequate housing, health services, education and dignified work.

2023 also saw Mediolanum Foundation particularly committed to the issue of poverty. The annual "Prendiamoci per mano" (Let's hold hands) fundraising campaign was aimed at helping 224 minors and their families in situations of economic and social hardship. The fundraising carried out during the concert at the Milan Cathedral organised by Banca Mediolanum for the second consecutive year was dedicated to supporting the projects of associations operating in the Milan area to assist families in severe economic hardship.



Goal 2 of the United Nations 2030 Agenda is “Zero Hunger”. The goal is to end hunger, achieve food security and improve nutrition, promoting sustainable agriculture and the resilience of rural communities. It aims to double the agricultural productivity and profitability of small-scale farmers, guarantee fair access to production resources, technologies and markets, and promote public and private investments in agricultural research and development. In summary, Goal 2 aims to ensure that every person has access to safe, nutritious and sufficient food to lead a healthy and active life.

15 projects were supported by Mediolanum Foundation in various African countries to support school canteens, which often provide the only guaranteed meal that many children attending schools can access. A significant food safety programme for minors in Georgia was funded thanks to the involvement of a large donor of the Foundation. Lastly, worth mentioning is the major activity, in terms of the amount disbursed, relating to the Fondazione Progetto ARCA's project "Il primo aiuto, sempre" (The first help, always), which operates in several countries: in Italy, to provide food for families in need with children in five cities with a network of social markets; abroad, in emergency situations, such as in Ukraine, where a social canteen was set up to distribute food parcels; and in Turkey, hit by the devastating earthquake in February 2023, to distribute hot meals and basic necessities to earthquake victims.



The third objective of the 2030 Agenda is “Good Health and Well-being”, which aims to ensure a healthy life and promote well-being for all, at all ages. This includes the reduction of infant and maternal mortality, the prevention and treatment of diseases, assistance, rehabilitation and universal access to quality health services.

This SDG has been targeted by several projects financed by Mediolanum Foundation and with different purposes. We have projects in the field of medical research on various diseases that affect children and young people, from retinopathies to melanocytes to rare syndromes. Another aspect addressed by many projects concerned the care and psychological support of sick children and their families who are forced to leave their cities and regions to undergo medical treatment in faraway hospitals. Lastly, we have end-of-life support projects for seriously ill children.



The fourth goal of the United Nations 2030 Agenda is “Quality Education” and aims to ensure inclusive, equitable and quality education for all, promoting lifelong learning opportunities. The goal also includes the elimination of gender inequalities in gaining access to education and the promotion of professional and technical training to improve people’s job prospects.

The theme of education has seen the Foundation involved in numerous projects both in Italy and in the rest of the world. In Italy, a school complex in the city of Macerata that had been damaged by an earthquake affecting central Italy is undergoing renovation. There are also integration projects and academic support for minors with disabilities, as well as support programs for children with learning disabilities. There are dozens of projects abroad in this sphere of intervention. They range from Central America (Haiti, Mexico) to the construction of schools and school canteens in numerous African countries to the Middle East, with the support of a school for deaf-mute children in Bethlehem and scholarships for gifted children in Jordan.



Goal 5 of the 2030 Agenda is "Gender Equality", which focuses on eliminating gender inequalities in all areas, ensuring access to justice for all and promoting the empowerment of women and girls. This goal aims to guarantee equal opportunities and access to resources, as well as to eliminate all forms of violence and gender discrimination.

For Mediolanum Foundation, it is important that in all the projects it supports, gender parity among the beneficiaries is guaranteed. In terms of projects that have a special focus in this area, Mediolanum Foundation continues to support women and girls in the slums of Dandora (Nairobi) where safety is uncertain. In 2023, a project was also launched to combat the phenomenon of child brides in Senegal.



The sixth goal of the United Nations 2030 Agenda is "Clean water and Sanitation". The goal is to ensure universal access to drinking water and sanitation, improve water management and water quality, and reduce water contamination. It also aims to improve access to sanitation and promote safe and sustainable hygiene practices.

Access to water is confirmed as an issue that mainly concerns developing countries, especially in the African continent. Of particular note are two projects, one in Senegal and one in Mali, to guarantee the right of access to water for primary school boys and girls.



Goal 8 of the 2030 Agenda aims to promote sustainable and inclusive long-term economic growth. This means creating decent and productive jobs, ensuring safe and supportive working conditions, promoting innovation and growth of small and medium-sized enterprises, and supporting the integration of developing countries into the global economy.

Mediolanum Foundation has always placed great value on projects that, alongside pure welfare intervention, foster income-generating activities that can give continuity to relief projects. This applies to both able-bodied children who come from difficult personal backgrounds, due to which they have spent time at a youth detention centre or prison, and children with intellectual disabilities such as autism. Supporting these young people, both in Italy and abroad, allows them to be integrated into the social context with dignity and positive future prospects.



Goal 16 of the United Nations 2030 Agenda aims to promote peaceful, just and inclusive societies for all, supporting access to justice and the construction of effective and responsible institutions at all levels. This includes the reduction of violence, the fight against corruption and organised crime, and the promotion of democratic participation and social inclusion, as well as the protection of human rights and fundamental freedoms.

2023 saw the launch of interventions to cope with earthquake emergencies in vulnerable countries such as Syria, Turkey and Morocco. A project in Lebanon also focused on peace, social integration and improving community living conditions through socio-educational and psycho-social activities.

1.5 LINES OF INTERVENTION

The goals the Foundation aspires to pursue are achieved through the provision of money, goods or services to support disadvantaged children, in line with its mission and taking into account the relevant aspects that have emerged in discussions with stakeholders. For the selection of the projects to be funded, Mediolanum Foundation has decided to prioritise **five intervention areas on the basis of the requests for aid received**.

These areas include:

ASSISTANCE

The Foundation focuses on aid interventions for minors who are in vulnerable situations, who are orphans or from broken families, or whose life is in danger due to a lack of sustenance. The Foundation also provides pathways to rehabilitation and support for those who have suffered serious illnesses or have disabilities, as well as protecting victims of violence and helping those who partake in deviant behaviour.

SCHOOL

The Foundation funds the construction and maintenance of school structures, especially in the poorest countries of the world, which also provide healthcare and food to young students. Continuity in education is important for the development of children's personality and psyche.

HEALTHCARE

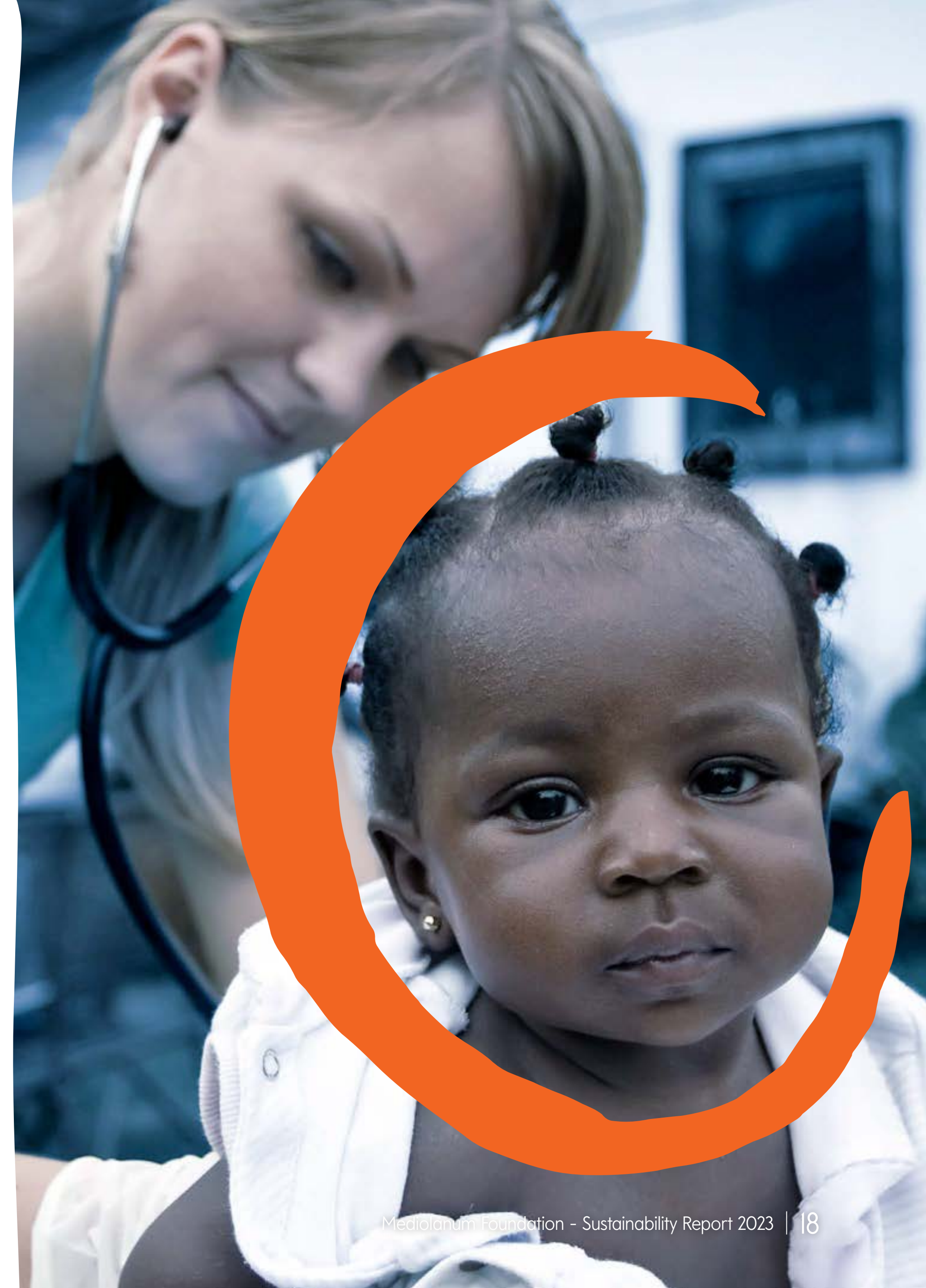
The Foundation funds the construction and maintenance of healthcare and hospital facilities, with particular attention paid to paediatrics and gynaecology/maternity departments. The Foundation also supports vaccination and treatment campaigns for the most common diseases, especially in countries where access to medical care is limited.

RESEARCH

The Foundation supports research to find new therapies and guarantee everyone access to the necessary care.

RIGHTS

The Foundation is committed to directly supporting the recognition of rights, such as the right to citizenship, to access to healthcare and education, and to childhood, in efforts to eliminate child labour and arranged marriages, instead of simply raising the population's awareness.





The above is confirmed through the following activities:

THE DESIGN, preparation and offering of interventions and activities aimed at eliminating and overcoming the situations of need and difficulty that the identified beneficiaries find themselves in.

GRANTING OF FREE GIFTS IN CASH AND/OR IN KIND TO disadvantaged and distressed people and those in need, with particular attention to children.

THE ORGANISATION of services and initiatives to assist and support people experiencing hardships who need social and healthcare interventions, with particular reference to minors.

THE GRANTING OF FREE CASH DISBURSEMENTS, USING SUMS FROM ASSET MANAGEMENT or donations and offers specifically collected for NPOs, which mainly operate in the sectors referred to in the first paragraph of Article 5 of the Third Sector Code, for the direct implementation of social utility projects.

The Foundation also carries out activities to raise awareness and share information on all issues related to those of interest to the Foundation, using all the communication tools at its disposal, in compliance with the provisions of Article 6 of the Third Sector Code.

Some of these activities might include the promotion and handling, directly and/or indirectly, of the publication of books, periodicals, newsletters, surveys and research, including by means of electronic tools, in accordance with institutional purposes.

1.6 METHODS OF INTERVENTION

Mediolanum Foundation operates as a funding body, financially supporting the projects of other NPOs. In previous years, the Foundation used traditional forms of disbursement, such as calls for tenders or donations for services, but over time it has developed synergies that best embody its desire to collaborate to enhance interventions.

To better understand the Foundation's disbursement activity, it is useful to examine the channels for the supply of economic resources.

The majority of the funds come from donations from the **Mediolanum Financial Conglomerate and from the annual assignment of the 5X1000 contribution**. These funds are used to enhance the fundraising of partners.

The Foundation also assesses and chooses the projects that will then be linked to the activities and services of Banca Mediolanum.

Finally, it accepts donations from individuals or companies for specific projects already identified by the donor, with the mandate to verify the organisation, the project and the reporting.



1.6.a Boosting fundraising

Mediolanum Foundation has decided to replace the practice of granting funds to NPOs for their projects with a new approach based on collaboration to achieve a common fundraising goal. When the goal is reached, the funds raised are doubled as a “bonus”. This mechanism is applied to two types of initiatives. The first involves NPOs reported by the Family Bankers (financial advisors) of Banca Mediolanum, while the second refers to associations with which the Foundation has already collaborated in the past and with which a direct relationship exists. The Foundation also promotes annual fundraisers among its stakeholders, including Family Bankers, customers and employees of Mediolanum, for which a dedicated doubling budget is provided for. The Foundation verifies the organisation, the project and all donations received from individuals or companies for specific projects.

CHARITY EVENTS

Charity Events are fundraising initiatives at the disposal of the Family Bankers of Banca Mediolanum to support projects, in support of disadvantaged children, run by NPOs and local associations with which they are in contact.

Mediolanum Foundation doubles the amount collected through these events.

These initiatives allow Family Bankers to present themselves not only as expert financial professionals, but also as people of value, committed to helping those who are less fortunate.

The amount raised must be paid into the current account of Mediolanum Foundation, which is committed to donating the amount collected to the indicated beneficiary organisation after having doubled it, while respecting certain limits: if the amount collected is less than €2,000, it is not

doubled and is transferred in full to the organisation; doubling is applied within a maximum limit of €5,000 per event.

The Family Banker must first request authorisation from Mediolanum Foundation by submitting the following documentation:

- the articles of association of the beneficiary NPO;
- the last three financial statements available;
- the project sheet with a detailed description of the need, the beneficiaries, the action plan and the duration.

If the event is approved, the funds can be collected in different ways at the discretion of the Family Banker.

This same formula was also successfully proposed in Spain by the Spanish delegation of the Foundation, with the involvement of the Family Bankers of Banco Mediolanum.

MATCHING GRANT PROJECTS

Unlike Charity Events, matching grant projects are evaluated only for organisations of reputable standing, many of which the Foundation has already successfully collaborated with in the past. In these initiatives, the participation of a Family Banker is not required and the doubling amount made available by the Foundation can vary considerably, starting from €10,000 and reaching up to €100,000 (in exceptional cases). In addition to constantly monitoring the fundraising, which must flow through its current account, the Foundation makes available all its communication channels (website, social media channels and press office activities) and is able to tailor payment methods, for example by providing POS tools for collecting card donations and making available a dedicated PayPal and Stripe account to use.

This model has a dual effect: on the one hand, it encourages donors to reach the minimum doubling

goal, boosting their donation, and on the other, it increases the visibility of the project, attracting the attention of potential new donors.

ANNUAL FUNDRAISING

Mediolanum Foundation does not limit itself to boosting the fundraisers of the organisations it supports, but rather is actively involved in promoting annual campaigns of NPOs operating in similar areas in Italy. To find a common objective among the projects proposed by the various associations involved (usually 2 or 3 per campaign), the Foundation seeks to identify a common denominator. The total collected during this period is divided equally among the beneficiary associations. The Foundation has chosen to focus only on Italian projects as the main supporters are the Family Bankers, customers and employees of Banca Mediolanum. In this way, the Foundation offers them national intervention projects, which are very accessible and allow the donor to actively participate in local community.

Every year, Banca Mediolanum organises face-to-face or virtual events to reach new and prospective customers, retain them, and offer information on products and services, sponsorships, etc.

Mediolanum Foundation has the opportunity to promote its fundraising initiatives during these events. Family Bankers are involved, for example, at the National Convention of Banca Mediolanum or during regional return to work meetings. The employees of the Mediolanum Financial Conglomerate are mainly involved in the activities organised during the Christmas and Easter holidays or through temporary outlets created thanks to the material made available by the Mediolanum Store or the marketing office of Banca Mediolanum. During these campaigns, Mediolanum Foundation

also provides a doubling budget for donations from their base of supporters that pass through the Foundation's account.

The aim of this method is to keep the beneficiary organisations more active in fundraising and engaged in communication.

1.6.b Initiatives and services of Banca Mediolanum

Mediolanum Foundation relies on Banca Mediolanum to raise funds, which provides an annual base for its objectives and promotes charitable services and initiatives among its customers.

The Foundation selects the beneficiaries, validates the projects, collects the donations from the Bank and schedules reporting with partner organisations. In these cases, Mediolanum Foundation does not provide for doubling the funds raised.

“CENTESIMI CHE CONTANO” (CENTS THAT COUNT) SERVICE

The “Centesimi che contano” service of Banca Mediolanum lets holders of current accounts and deposit accounts donate small sums intended to support charitable projects promoted and monitored by the Foundation.

The accounting balance is verified on the last day of the month on the accounts with service activated, and if the amount shows cents (e.g., €1,150.22), these are automatically withdrawn in favour of the Foundation, which allocates them entirely to the projects benefiting from the initiative.

The Foundation is responsible for issuing receipts for participating customers, as well as for annual reporting. In addition, as membership to the service grows, with the resulting increase in amounts, the Foundation identifies new beneficiaries among the associations with which it has trusting relationships and that have demonstrated the effectiveness of their projects.

MEDIOLANUM FORYOU REWARDING

Company loyalty programmes are a form of reward for customers who choose their products or services.

Mediolanum ForYou Rewarding is Banca Mediolanum’s customer loyalty programme. It allows its customers to accumulate points, which they can redeem to claim rewards or enjoy experiences, choosing from among the offers in the catalogue.

The programme includes a charity section that includes the projects of three partner associations of Mediolanum Foundation. The projects generally refer to different areas of intervention (assistance, health, school) and cover different geographical locations, generally in poor countries in Africa, Asia and Central/South America.

CAUSE-RELATED MARKETING

Cause-related marketing is a marketing strategy that involves associating a company with a social cause, financially supporting a charitable project and creating an emotional bond with the consumer.

The cause-related marketing campaigns of Banca Mediolanum have a limited period of time with a totally supportive purpose and without the promotional component that would be incompatible with the work of Family Bankers. This is because financial consulting must be customised to the customer’s needs and not conditioned by promotions on certain products, even in the case of socially useful activities.

The project that will benefit from the campaign is national in scope. The Bank selects a panel of products on which, for a given period of the year, it waives part of the revenues to donate them to charity. The charitable initiatives that are the subject of the campaign are selected by Mediolanum Foundation, which contacts the partners to create the charitable project, define the beneficiaries and courses of action and control reporting.

At the end of the period, the sums raised through the initiative are transferred from the bank to the account

of the Foundation, which disburses them entirely to the beneficiaries.

Banca Mediolanum also promotes occasional cause-related marketing initiatives through the Mediolanum Store, where it waives part of the revenues of some products to support the projects proposed by the Foundation. The selection of charitable initiatives is handled by Mediolanum Foundation, which defines the beneficiaries and the lines of intervention and controls reporting.

At the end of the period, the sums collected are donated entirely to the beneficiary partner organisation.

1.6.c Direct disbursements and disbursements in kind

Mediolanum Foundation occasionally receives requests from private donors or other Foundations that are interested in intervening on a certain issue or in a particular area.

The Foundation is responsible for exploring the panorama of NPOs that deal with the issue indicated and identifying the project most pertinent to the donor’s wishes.

Once the project has been agreed with the donor, the Foundation assumes the role of guarantor, taking care of the disbursement of the funds received through cash donations or donations in kind, of the promotion of the initiative through its communication channels and of the reporting. In these cases, there is no doubling of the amount granted.

Finally, in exceptional cases, direct disbursements are made to ensure prompt intervention in emergency situations.



1.7 TRANSPARENCY

1

ANALYSIS OF PARTNER ASSOCIATION DOCUMENTATION (articles of association, most recent financial statements) and **EVALUATION** of effectiveness and efficiency

PROJECT ANALYSIS description of the vulnerable situation, intervention methods, number of minors helped, duration, reporting

2

FUNDRAISING ACTIVITY PLANNING

and/or

DISBURSEMENT in one lump sum or in several instalments

3

REPORTING ON THE USE OF FUNDS verification of invoices and supporting documents

HUMANITARIAN MISSIONS AND VERIFICATION VISITS

IMPACT ASSESSMENT through the testimonials of the children helped

1.7.a Initial Contact

Mediolanum Foundation does not use public tenders to select the associations and NPOs with which to collaborate. Instead, these entities are chosen after contact, which takes place through the following methods:

- **direct contact with the Foundation, consolidating relationships through partnerships and common initiatives carried out in previous years;**
- **contact brokered by the Family Bankers of Banca Mediolanum, as is the case for Charitable Events;**
- **use of the institutional channels of the Foundation, such as the email address info@fondazionemediolanum.it, the phone number 02-9049.1 or the social media channels Facebook, Instagram, LinkedIn and X.**

1.7.b Evaluation

Mediolanum Foundation requires prospective NPOs to submit the following documentation:

- **the articles of association;**
- **the last three financial statements available;**
- **a project description.**

The articles of association are essential to demonstrate that the organisation is an NPO and that the mission is consistent with that of Mediolanum Foundation, i.e. assisting disadvantaged children.

The last three financial statements are necessary to verify that the organisation has been active for at least three years and to assess the size of the organisation and its efficiency.

Considered in particular are the item “revenue” in the income statement and the percentage of costs attributable to project costs with respect to organisation costs.

After examining the position of the organisation, the Foundation assesses the proposed project and decides whether to disburse the required funds. The Foundation does not finance organisations directly, but only projects that meet certain requirements. In particular, the project must clearly describe the disadvantaged situation, have defined and verifiable beneficiaries among the minors at disadvantage, describe the intervention and the expected time frame, and explain how the situation will be resolved in whole or in part.

For the presentation of the projects, a management system was created, in collaboration with the Accenture Foundation, that allows the proposing organisations, through a guided pathway, to submit to the Foundation both the above documents and the project they intend to implement.

This is an online application in which the beneficiary organisations can enter all the information necessary to present a project for which they request the support of Mediolanum Foundation.

The website is structured to enable access to - in addition to the data relating to the identity of the organisation, the financial statements and the articles of association - all information relating to the project. The organisation may, therefore, first in summary and then in detail, present the project, indicating:

- **the area of intervention;**
- **the geographical area;**
- **the disadvantaged situation in which it will intervene;**
- **the number of minors expected to be supported;**
- **other useful information regarding the self-sustainability of the project and its impact.**

1.7.c Approval

After evaluating the articles of association, the last three financial statements and the project sheet presented by the organisation, the Foundation authorises fundraising activities, providing communication support through a media plan dedicated to the administrative management of donations received, with daily updates, and managing the related receipts to make use of tax benefits.

1.7.d Disbursement

Upon completion of the fundraising, which may last for a variable period based on the partner's needs, but always within the calendar year in which the collection began, Mediolanum Foundation will disburse the funds raised and the relative amount for the doubling initially agreed.

1.7.e Reporting

On the basis of the deadlines envisaged for the implementation of the project, the beneficiary organisation must submit detailed expense tracking showing exactly how the loans disbursed by Mediolanum Foundation will be used. In addition to financial reporting, the organisation is required to provide an assessment of the impact of the project, describing how this has affected the lives of the children involved.

For projects of particular importance, the Foundation plans to carry out audit missions, especially for those carried out abroad, in which members of the Foundation staff and/or volunteers participate.

2

Governance

Management and governance
of the Foundation



2.1 THE **BODIES** OF MEDIOLANUM FOUNDATION

**THE BOARD
OF DIRECTORS**

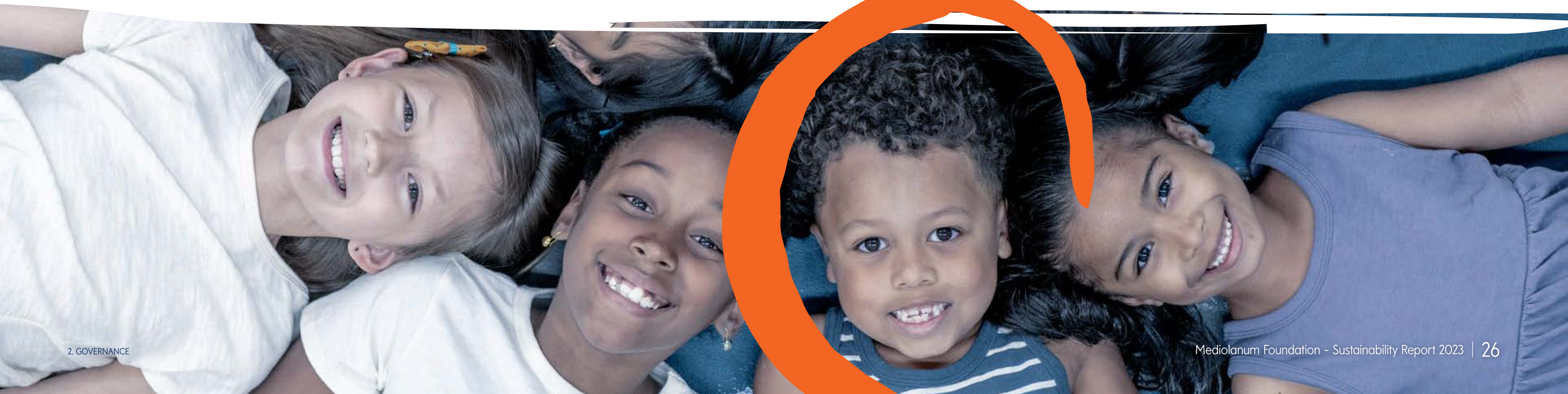
**THE CHAIRPERSON
OF THE FOUNDATION**

**THE SECRETARY
GENERAL**

THE EXECUTIVE COMMITTEE
(if its appointment is optionally approved by
the Board of Directors)

**THE SUPERVISORY
BODY**

THE STATUTORY AUDITOR
(if the appointment is mandatory
by law or is optionally approved
by the Founder)





Board of Directors

This consists of three to nine members appointed by the **Board of Directors of Banca Mediolanum S.p.A.** and by its **Chairperson**.

The latter remain in office for three financial years and can be reappointed, unless revoked by the person who appointed them before the expiry of the mandate.

If the Founder cannot or does not wish to appoint the members of the Board of Directors when their mandate is due to expire, their mandate is considered extended until the appointment of the members of the Board of Directors by the Founder. Irrespective of the date on which they took office, the mandates of the Directors expire at the same time.

Members of the Board of Directors who, without a justified reason, fail to participate in three consecutive meetings of the Board may be declared dismissed from said Board. In this case, as in any other case of time off from the office of Director, the Board of Directors must co-opt another Director(s), who shall remain in office until the expiry of the mandate of the other Directors.

The Board of Directors holds all powers for the ordinary and extraordinary administration of the Foundation.

In particular, it:

- Passes resolutions **on the annual balance sheet**, the **annual budget**, the **accompanying** and **financial report**, and the **Sustainability Report**;
- Passes resolution on the acceptance of **donations, gifts, legacies, inheritances and bequests**, as well as **on the purchase and sale of real estate** and on

the use of the same or of the sums obtained, in compliance with the limits provided for by the articles of association;

- Identifies the **areas of activity of the Foundation**;
- Passes resolutions, with the favourable vote of the majority of the members in office, on any **amendments to the Articles of Association**;
- **Confers special assignments to individual Directors**, also with the power of delegation, establishing their responsibilities;
- Resolves on, with the favourable vote of a four-fifths majority of the members, the **dissolution of the Foundation**, the **appointment of the liquidators** and the **devolution of assets** pursuant to these Articles of Association;
- Establishes, if deemed necessary or appropriate for the needs of the Foundation, **Committees** or **Commissions** with advisory and/or coordination functions;
- Carries out any **further tasks** entrusted to it by these Articles of Association.

If the opportunity is recognised, the **Board of Directors may establish an Executive Committee** composed of three members, including the Chairperson, **to whom it can delegate specific tasks as part of ordinary administration**.

The Executive Committee is regulated, where applicable and with the necessary adjustments, by the same rules applicable to the Board of Directors. The office of director is not remunerated, except for the reimbursements of expenses incurred in fulfilling office, where required.

The Board of Mediolanum Foundation met **three times** in 2023, on the following dates:

- **24 January, attended by four members of the Board of Directors and three members of the Board of Statutory Auditors**;
- **13 April, attended by four members of the Board of Directors and two members of the Board of Statutory Auditors**;
- **29 June, attended by four members of the Board of Directors and two members of the Board of Statutory Auditors**.

The following topics were discussed during the meetings:

- **Approval of the Final Financial Statements** for the year ended 31 December 2022;
- **Presentation of strategic guidelines** for activities in 2023 and approval of the corresponding Forecast Budget;
- **Approval of acceptance of a large donation** (€520,000) and **assignment to the Executive Chairperson and the Secretary General**, severally from each other, of any power necessary to finalise this resolution;
- **presentation and approval of the Sustainability Report for 2022**;
- **Resolution to register the Foundation in the Single National Register of the Third Sector** ("RUNTS") with the new name of "Fondazione Mediolanum Ente Filantropico" (in short "Fondazione Mediolanum EF").

Chairperson of the Foundation

The Chairperson of the Foundation is the Chairperson of the Board of Directors and is appointed by the Board of Directors of Mediolanum S.p.A. and, for it, by its Chairperson from among the members of the Foundation's Board of Directors. If the Founder cannot or does not wish to appoint the Chairperson, the latter will be appointed internally by the Board of Directors.

The Chairperson shall remain in office for three financial years and can be reappointed.

The Chairperson generally represents the Foundation vis-à-vis third parties. Brings and opposes actions before any administrative or judicial authority.

The Chairperson oversees the operational and organisational management of the Foundation, giving the appropriate instructions to the structure, and is responsible for relations with Organisations, Institutions, Public and Private Companies, and other bodies in order to establish collaborative relationships and support the Foundation's individual initiatives.

Secretary General

He/she is appointed by the Chairperson, including from within the Board of Directors, shall remain in office for three financial years and may be reappointed. At the time of appointment, the nature and qualification of the office of the Secretary are established.

In relation to the powers conferred to him/her at the time of appointment or provided for in these Articles of Association, **he/she has full decision-making autonomy, and signing and authorisation**

powers, as part of the programmes, development lines of the Foundation and allocations approved by the Foundation's Board of Directors.

HE/SHE is the operational manager of the Foundation and, if not a member of the Board of Directors, can take part in the meetings of said Board.

In particular, the Secretary General:

- oversees the organisational and administrative management, as well as the organisation and promotion, of individual initiatives, providing the means and tools necessary for their concrete implementation;
- implements, for matters within his/her competence, the resolutions of the Board of Directors, as well as the acts of the Chairperson.

Supervisory Body

This may be a single member or collective body according to the decisions taken upon appointment by the Founder.

It monitors compliance with the Law and the Articles of Association and compliance with the principles of proper administration and with the suitability of the organisational, administrative and accounting structure adopted by the Foundation and its effective organisation.

It may also carry out independent audits.

The members of the Supervisory Body have the right to participate, without voting rights, in the meetings of the Board of Directors.

If a collective body, the Supervisory Body is composed of three members, at least one of whom must be enrolled in the register of auditors.

The members of the Supervisory Body remain in office

for three financial years and can be reappointed. The provisions of Art. 2399 of the Italian Civil Code apply to members of the Supervisory Body. The role of member of the Supervisory Body is not compatible with that of member of the Board of Directors.

Statutory Auditor

In the cases set forth by law or if deemed appropriate, the **Founder appoints an independent auditor or an independent auditing firm enrolled in the appropriate register.**

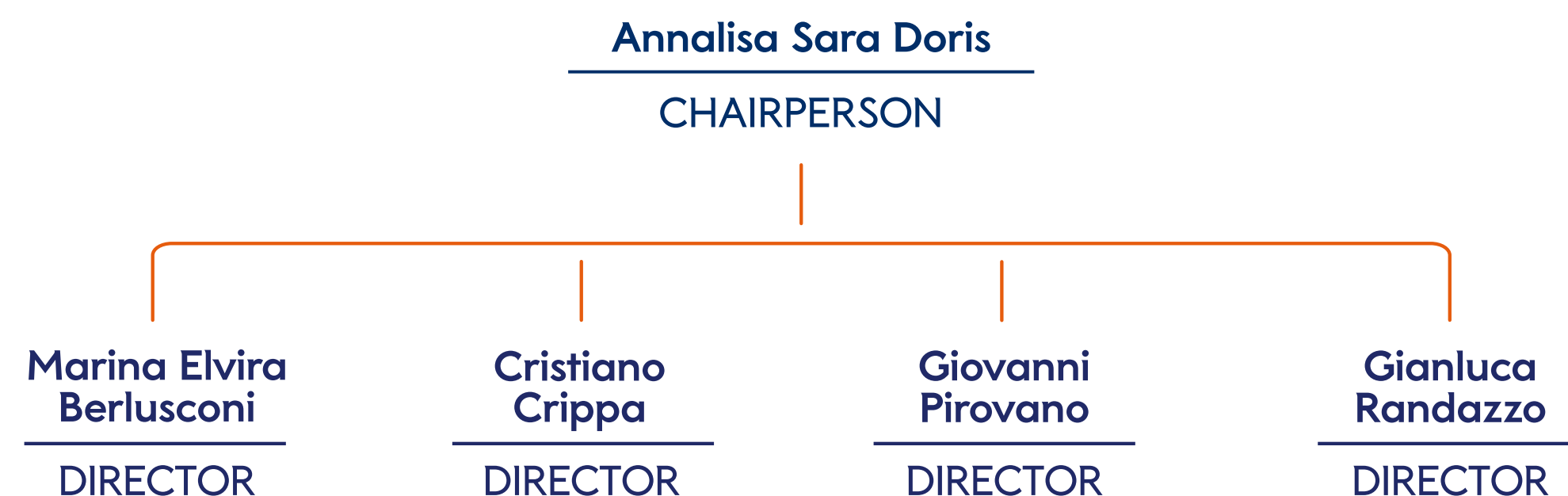
The independent audit can be assigned to the Supervisory Body; in this case, all its members must be chosen from the auditors listed in the appropriate register.

The Supervisory Body and the Auditor (or independent auditing firm) may be allocated a fee, whose amount is determined by the Founder at the time of appointment, in strict compliance with the provisions of Art. 8, paragraph 2, of the Third Sector Code.

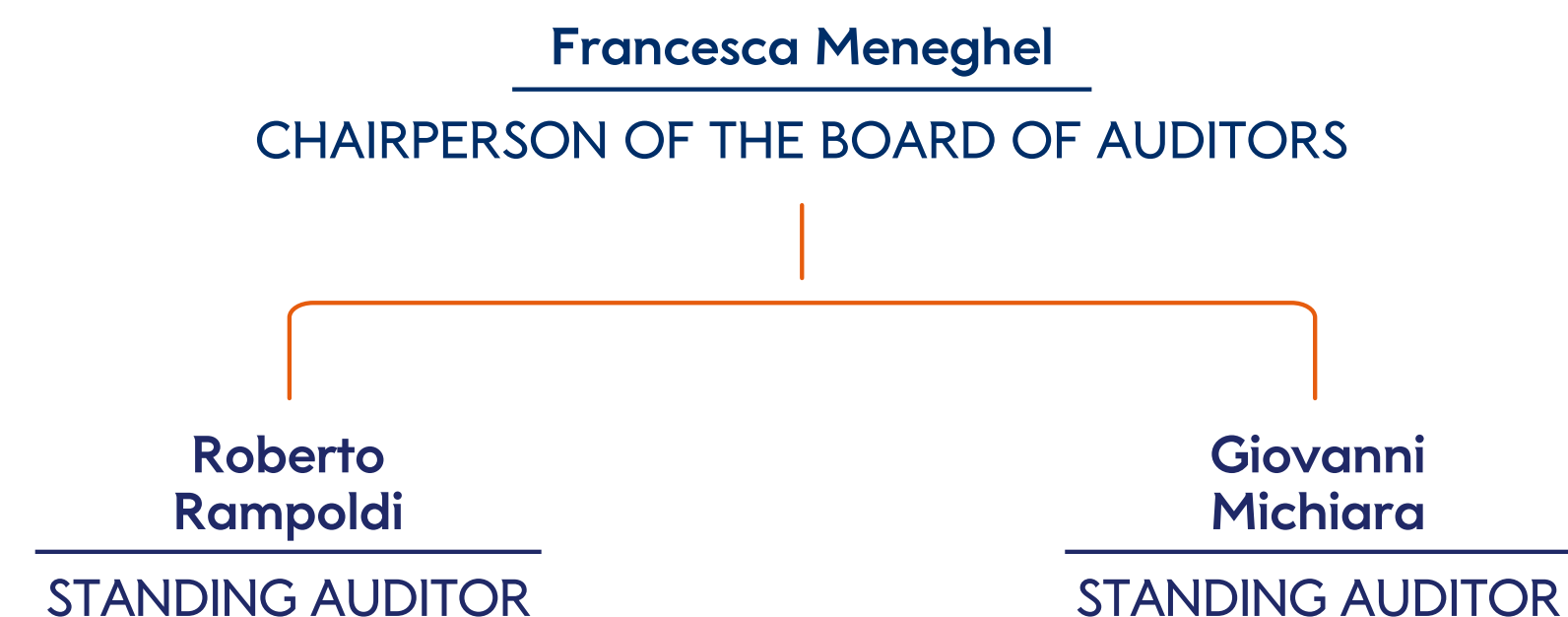


2.2 ORGANISATION CHART OF THE FOUNDATION

BOARD OF DIRECTORS



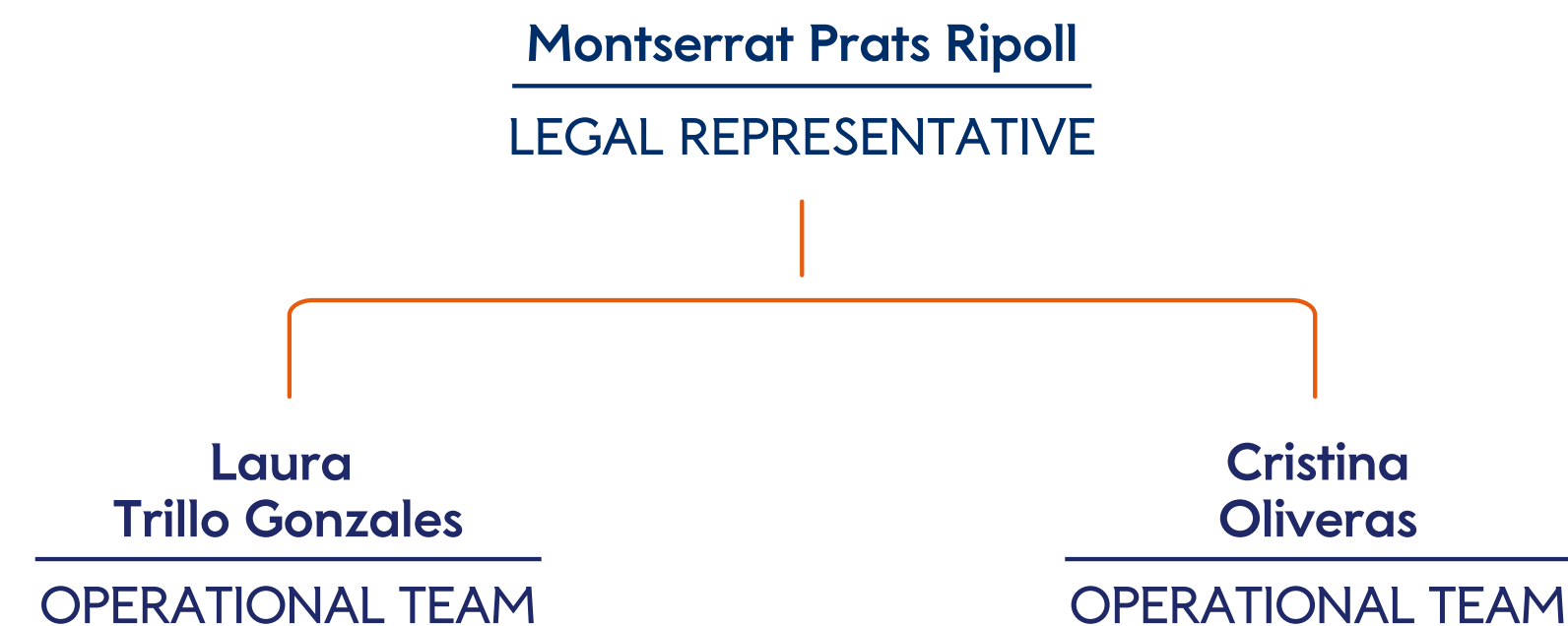
BOARD OF AUDITORS



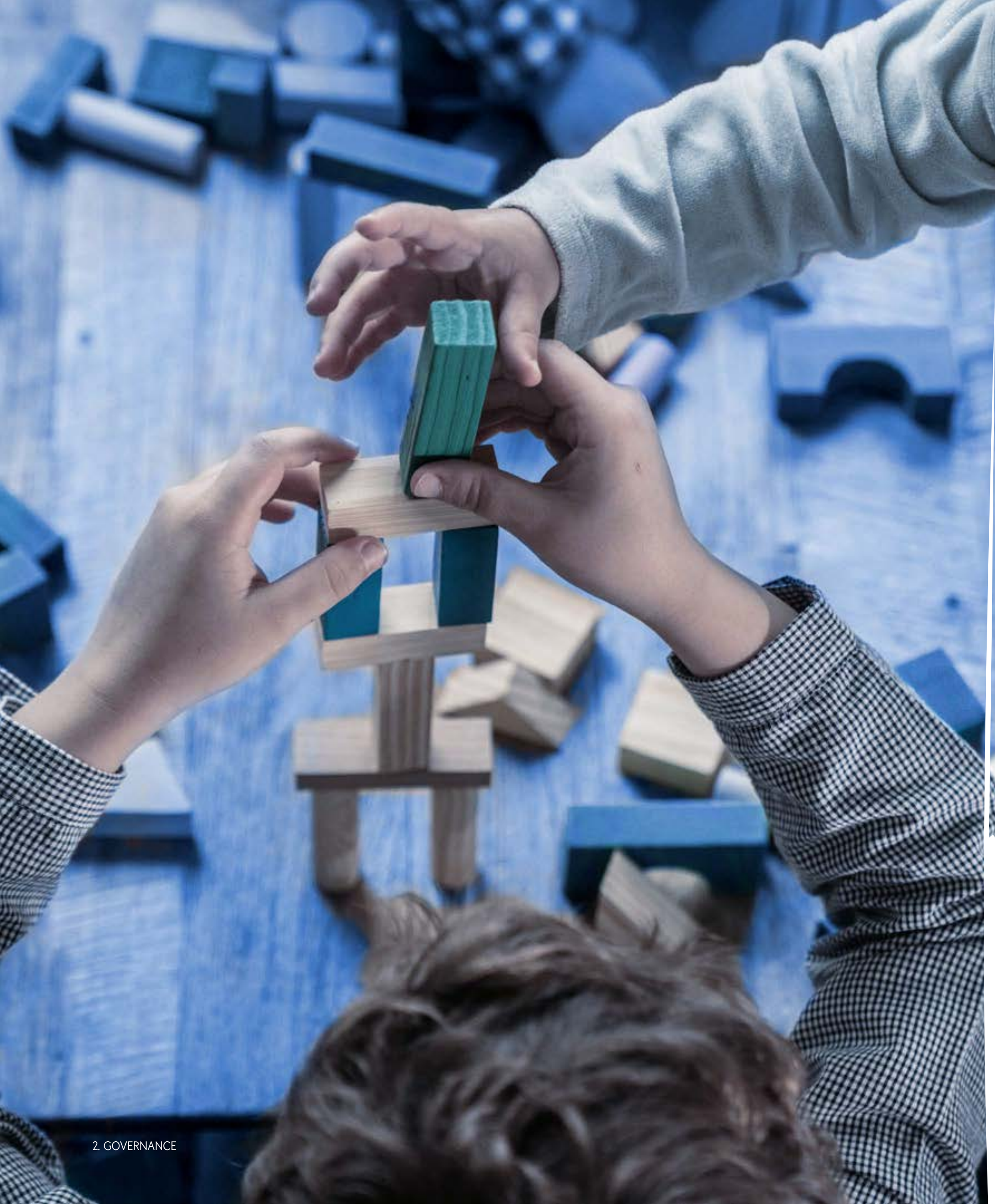
OPERATIONAL TEAM



SPANISH BRANCH



All the Foundation's bodies were in office from 24/01/2023 until the approval of the financial statements at 31/12/2025.
The institutional offices of Mediolanum Foundation do not receive any compensation.



2.3 COLLABORATORS

The Mediolanum Foundation operational team **consists of three members in Italy and three in Spain.**

Two members of the Italian team and the entire Spanish team are employees of Banca Mediolanum S.p.A. and Banco Mediolanum S.A., respectively.

The three employees of the Spanish delegation, who as indicated above are employees of Banco Mediolanum S.A., have been carrying out their activities for the delegation since 2019.

In Italy, Banca Mediolanum S.p.A. formalised, through a letter of secondment renewed annually, the working

activity of the first team member from 2011 and the second from 2020. The company is responsible for the economic, social security and regulatory treatment of the seconded personnel, according to the terms of the contract.

The third member of the Italian team has had a contract for the provision of services since 2014, aimed at implementing the communication activity of the Foundation.

Since the beginning of 2024, the Foundation's workforce in Italy has risen by one new employee to assist the Foundation in increasing fundraising and institutional activities.

Employees Italy / Spain



Average Age



2.4 VOLUNTEERS

For fundraising activities, the promotion of its initiatives, missions abroad and trips within Italy to verify projects, **Mediolanum Foundation has occasional volunteers, who are recruited from among the employees of the companies belonging to the Mediolanum Financial Conglomerate** by a special function that deals with corporate volunteering.

Below are the activities in which volunteers were involved:

- Give the Beat Fundraiser
47 occasional volunteers
- Concert at Milan Cathedral
29 occasional volunteers
- Banca Mediolanum Christmas Party
27 occasional volunteers
- Foreign missions
8 occasional volunteers

For a total of 111 attendees during the year.



2.5 STAKEHOLDERS

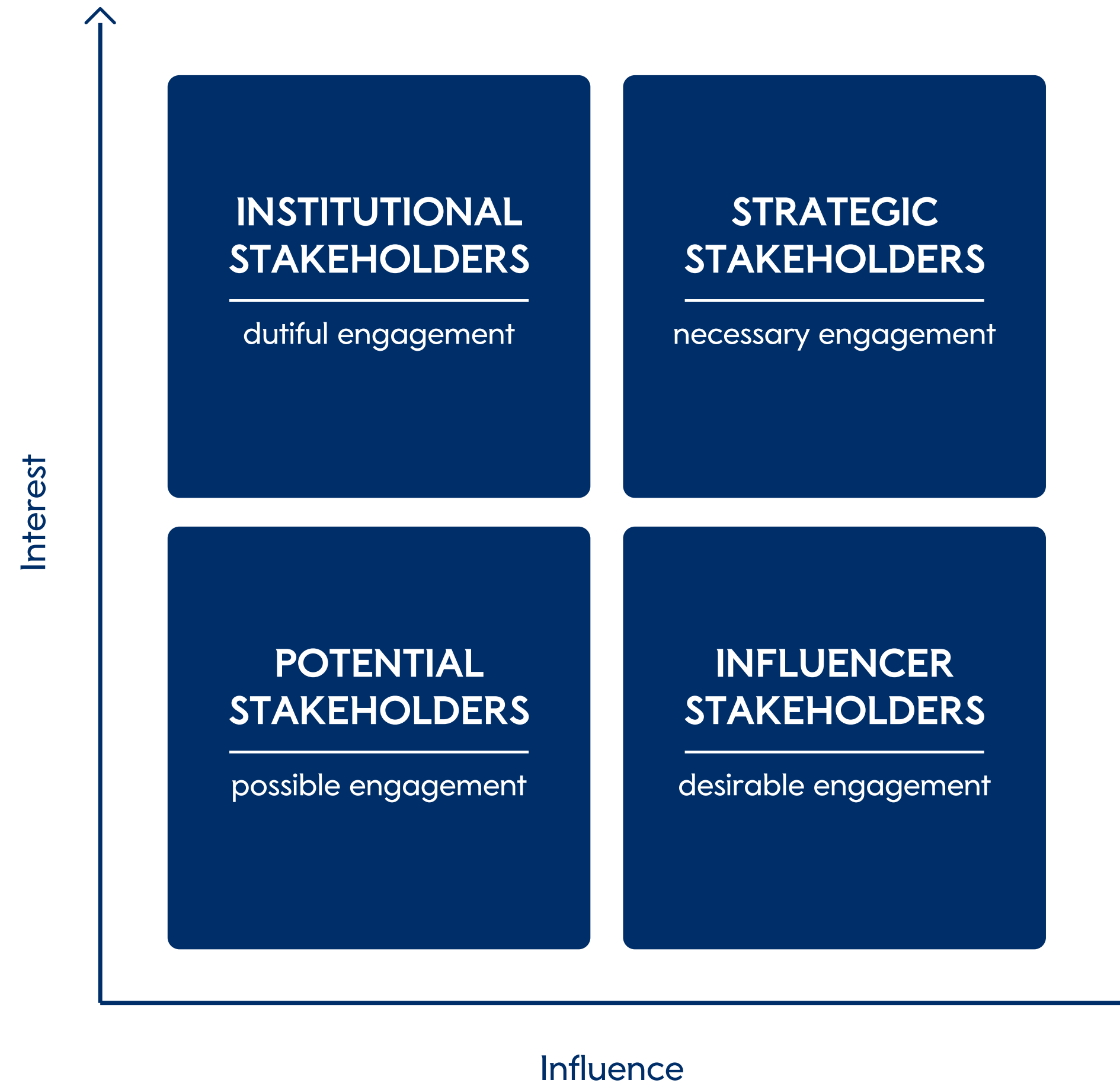
Mapping

Mediolanum Foundation highly values the trust it has established with its community. **This trust is fundamental to achieving our objectives**, generating value and managing resources effectively. The Foundation is committed to maintaining and strengthening this relationship through **open communication and transparent reporting**.

To ensure this, the Foundation conducted a self-analysis, reflecting on its stakeholders and on the changes imposed by the reform of the Third Sector. This led to a complete mapping of all stakeholders and the initiation of discussions with each representative of the community.

The Foundation recognises the importance of each stakeholder and shares its Mission and Values with them.

Once the mapping was completed, it proved essential for the Foundation to conduct an analysis aimed at identifying the level of interest and influence of all categories.



INSTITUTIONAL STAKEHOLDERS

- Institutions and regulators
- Suppliers

STRATEGIC STAKEHOLDERS

- Beneficiaries
- Donors
- Volunteers
- Foundation Team

POTENTIAL STAKEHOLDERS

- NPO network

INFLUENCER STAKEHOLDERS

- Media
- Testimonials

Beneficiaries

Mediolanum Foundation aims to have a **positive impact in the social sector**, offering **assistance and support** to people in difficulty, in particular to minors who are faced with vulnerable situations. As a lender, it believes that building strong relationships with the organisations it evaluates and finances is key to achieving its goal of helping those in need. The Foundation places significant emphasis on the efficiency and effectiveness of its operations.

Donors

Mediolanum Foundation is a private, non-capitalised foundation. **It receives funds from donors**, including the Founder Banca Mediolanum S.p.A., to carry out its **mission**.

The Foundation places **great importance on transparency** in its communication with donors and is committed to making informed decisions.

Volunteers

Volunteers play an essential role in fundraising activities, as they **generously offer their time and availability to the Foundation**. Their contribution is of immense value because it allows the Foundation to participate in numerous initiatives and to promote the projects supported. Even if the volunteers are all occasional and recruited by the founder from among the employees of its companies, their involvement is always very impactful.

Staff

A small number of employees work in the Foundation group. The Team is responsible for the **assessment of the proposed projects**, the planning of **fundraising activities**, and the scheduling and **management of administrative-bureaucratic deadlines**, from institutional meetings to the promotion of the impacts generated by the work of the Foundation across various communication channels.

Suppliers

The Foundation must explore options beyond its resources to make the most of them. This may include requesting **specialist advice** on legal and tax issues or **finding suitable tools**, such as IT platforms or event production teams, to achieve its objectives. The Foundation aims to minimise expenses, while ensuring the availability of the necessary resources.

Institutions and regulators

In its work, Mediolanum Foundation strictly complies with the **provisions of the law**, fulfilling the obligations established by the responsible bodies.

Media

The Foundation places great emphasis on **open communication and transparency**. It relies on the media to promote its efforts, to support fundraising projects or initiatives, to reach a wider audience and to maximise impact.

Testimonials

Sharing testimonials is important during events that receive considerable media attention, such as gala dinners and emergency fundraisers. This approach **increases public engagement** more effectively than other forms of call-to-action. The wide and diverse range of supporters can better connect with the approach of the testimonials.

Non-profit network

Mediolanum Foundation draws inspiration for new initiatives from the activities of other third sector organisations. **The Foundation also values meeting with new organisations** and associations that share similar objectives and areas of intervention. Mutual knowledge sharing makes it possible to launch **collaborative projects**.





2.6 ENGAGEMENT

Through direct involvement and open communication, Mediolanum Foundation intends to continue to build a **strong relationship of trust with its community.**

2.6.a Mediolanum Values Manager

The Mediolanum Values Managers are **Family Bankers** appointed by their local manager to **spread awareness of the Foundation's charitable activities** and the Bank's **sustainability initiatives.**

During 2023, periodic online meetings were held with the aim of discussing and getting engaged in various issues.

From 14 to 16 July, the Foundation invited around **50 participants**, including Family Bankers and their accompanying persons to Dynamo Camp. The purpose of this gathering was to better raise awareness of the importance of increasing the activations of the Centesimi service, of which Dynamo Camp is a beneficiary, together with two other associations.

The work carried out during the year led the Foundation to collect **€602,377.58** through "**Centesimi che contano**" (+ 34% compared to 2022), while the percentage of activation on target current accounts rose from 9.7% at the end of 2022 to **12.7% at the end of 2023.**

2.6.b Mediolanum Charity Ambassador

This title, created to **reward the commitment of Banca Mediolanum advisors who stood out for their social action in 2023**, was awarded to **14 Family Bankers.**

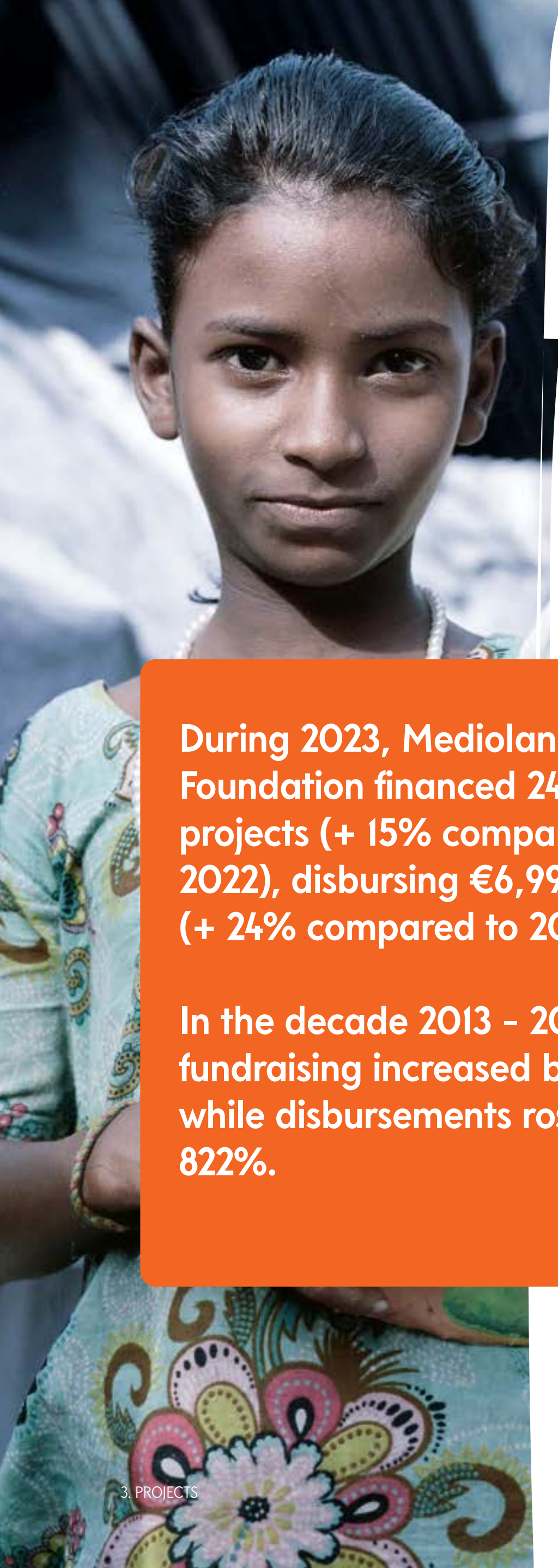
These professionals qualified for the title by surpassing the valuation metrics indicated by the Foundation and the Bank. It should be noted that the prerequisite to obtain this qualification is that of having, in the customer portfolio, a share of subscription to the "Centesimi che contano" service that accounts for **20% or more** of the total target accounts.

3

The projects

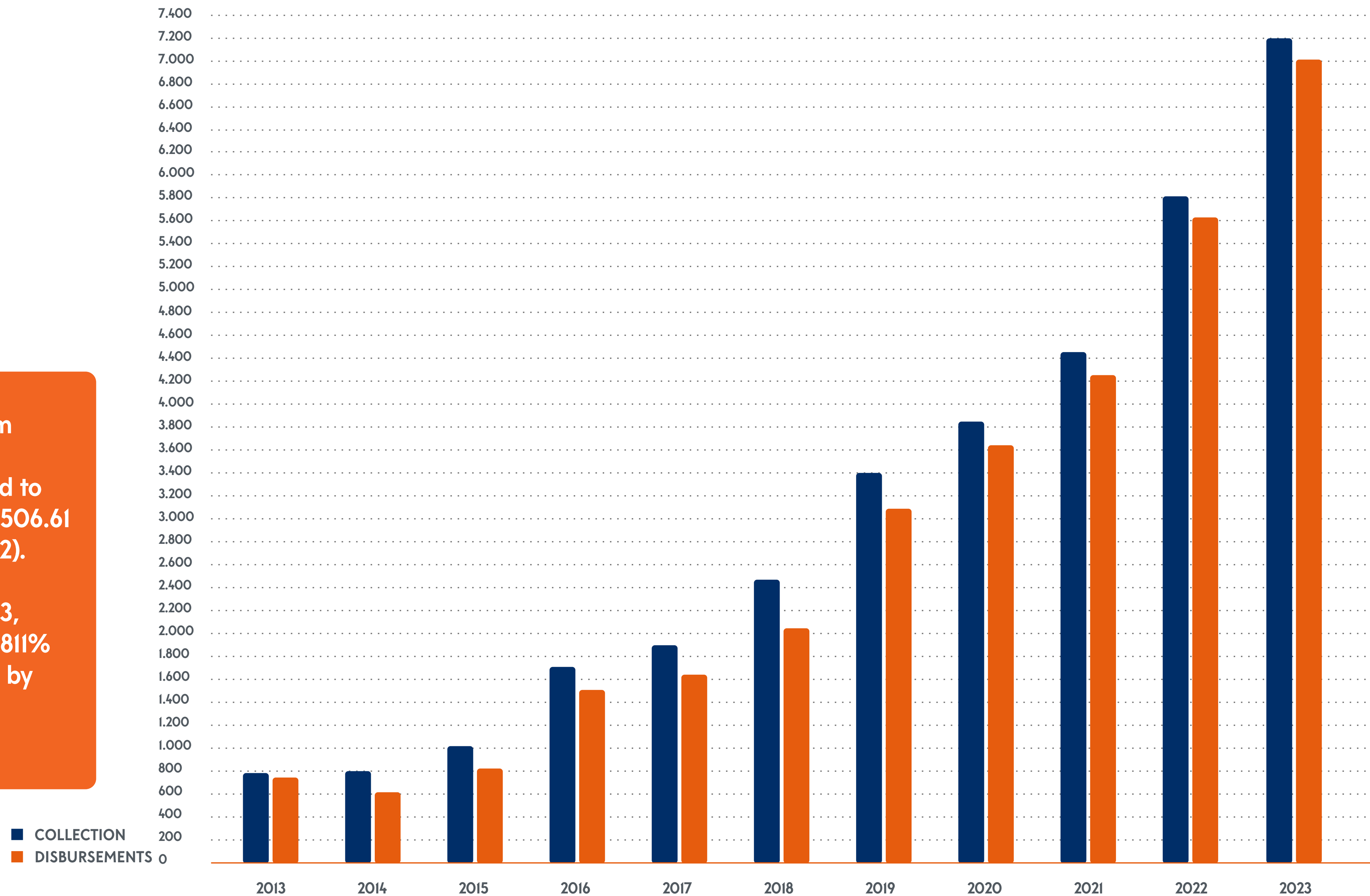
In-depth analysis of initiatives supported





Ten-year trend for fundraising and disbursements

Euro / Thousand



During 2023, Mediolanum Foundation financed 247 projects (+ 15% compared to 2022), disbursing €6,997,506.61 (+ 24% compared to 2022).

In the decade 2013 - 2023, fundraising increased by 811% while disbursements rose by 822%.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Dynamo Camp	€350,000.00	Recreational therapy sessions	Italy	Recreational therapy for ill or disabled children.
Centro Benedetta d'Intino	€126,188.79	Una Voce per Chi Non Può Parlare (A Voice for Those Who Cannot Speak)	Italy	Intensive care project to support children with complex communicative needs and disabilities.
Lega del Filo d'Oro NPO	€126,188.79	Help for deaf and blind children	Italy	The project seeks to improve the quality of life of children with deafblindness through early care to provide them with a personalised diagnosis by a specialised team.
Fondazione Bambino Gesù	€154,811.67	Insieme, Diamo ai Piccoli Eroi un Superpotere in Più (Together, we give little heroes an extra superpower)	Italy	Research support on cancers such as Neuroblastoma and Ewing's Sarcoma that typically affect adolescents and young adults.
Fondazione Ospedale Meyer	€154,811.67		Italy	Construction of a sleeping room equipped with six beds to accommodate young patients and their parents before entering the operating room.
Fondazione per l'Ospedale dei Bambini Buzzi	€154,811.67		Italy	Medical care for "humanitarian" patients, i.e. those children suffering from serious illnesses, mostly cancers, who, in their country, would have no possibility of treatment and who, in Italy, do not have any form of coverage for medical expenses.
Comunità Papa Giovanni XXIII	€63,062.01	"Prendiamoci per mano" (Let's hold hands)	Italy	Strengthening the parenting skills of families and prevent the causes that lead to the separation of families.
SOS Villaggi Dei Bambini	€97,100.25		Italy	
Centro di Aiuto Alla Famiglia (Family Aid Centre)	€103,335.06		Italy	
Istituto Beata Virgo Addolorata	€80,650.50	Famiglie in Emergenza (Families in Emergency Situations)	Italy	Providing housing for homeless families, distributing food and clothing, and providing healthcare and medical supplies to Italian and foreign families in severe hardship.
Associazione San Fedele	€80,650.50		Italy	
Golfini Rossi NPO	€32,895.00	Hygiene and nutrition projects	Tanzania	Project to combat and prevent child malnutrition and improve sanitation.
Cesvi	€26,063.00	Support projects for victims of abuse	Peru	Medical examinations for children who have been victims of abuse and training and work placement courses for minors from disadvantaged backgrounds.
Intermed NPO	€25,135.00	Healthcare projects	India	Projects for the treatment and rehabilitation of abandoned disabled children.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Fondazione Progetto ARCA	€590,200.00	Un Aiuto nell'emergenza (Aid in an emergency)	Italy	With the aim of bringing "first aid, always" to families in Italy and in emergency situations.
Cesvi	€31,769.00	Projects for Turkish earthquake victims	Turkey	Provision of mental health services and psychosocial support for children to treat post-traumatic disorders caused by earthquake-related events; establishing of child-safe protection spaces.
Cesvi	€6,453.26	Morocco Earthquake Emergency Support	Morocco	Support for minors affected by the earthquake that occurred in September.
Andrea Bocelli Foundation	€80,120.00	Sforzacosta Project	Italy	Construction of a centre for children aged 0-II.
Andrea Bocelli Foundation	€140,000.00	Scholarship Project	Italy	Ensuring access to education for students in safe and functional facilities in the poorest and most remote areas of the island.
Fondazione L'Albero della Vita	€99,550.00	Support for Families with Children	Italy	Supporting vulnerable parents with children aged 0-6; the project works in Naples and Catanzaro.
Missioni NPO	€80,650.00	WeCare Projects	Rwanda	Construction of 25 prefabricated houses and increased access to education for 150 children through the construction of two classrooms in the school of Kibaya, Rwanda.
Pro Terra Sancta	€211,728.00	Syria Earthquake Emergency	Syria	Support for 800 families living in Aleppo, Knaye and Latakia affected by the 6/2/23 blasts by distributing blankets and hot meals and hosting displaced people in Franciscan convents of the Custody of the Holy Land.
Hopen NPO	€42,500.00	Hopen Foundation Projects	Italy	Dramatherapy aimed at people suffering from pathologies characterised by delayed psychomotor development, to work on self-esteem and self-understanding.
McDonald Foundation	€60,000.00	Casa Ronald Milan Project	Italy	Funds raised for the construction of the first Casa Ronald family room in Milan, due to be inaugurated in 2025.
Avsi	€39,156.00	Children in Lebanon Project	Lebanon	Promoting/creating the conditions for peace and social integration and improving community living conditions through socio-educational and psychosocial activities.
Cure2Children	€30,000.00	Paediatric Oncology Project in Cameroon	Cameroon	Relatively simple and inexpensive therapeutic interventions that can substantially change the course of the disease: hydroxyurea therapy, a chemotherapy drug.
Terrazza dell'Infanzia	€27,650.00	"Giochiamo in Terrazza" (Let's play on the terrace) project	Italy	Redevelopment of the spaces within the San Camillo De Lellis Foundation to make them usable to host many children's activities organised by educators.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Twins International NPO	€116,036.87	Dandora Project	Kenya	Support for food rights and the health of children in the Dandora slum. Promotion of the rights of women and girls, too often victims of violence in the slums.
Aisla	€260,647.25	Operazione Sollievo	Italy	Psychological support aimed at the growth and development of children with parents affected by ALS to identify the best way to cope with such a difficult situation.
Mission Bambini	€146,096.14	Give The Beat	Nepal	Cardiac surgery for children with heart disease living in poor countries, without access to public healthcare.
Ant	€41,710.25	Progetto Bimbi (Children's Project) in Ant	Italy	Home care for children and support for their families, psychological support for children in contact with their loved ones with cancer, and education of the new generations on the topic of bereavement and loss.
Il Manto Società Cooperativa Sociale	€110,455.00	Piccoli Principi (Small Princes) Project	Italy	Helping 40 children with learning difficulties each year to develop creativity and talent through workshops that combine "knowledge" and "know-how".
Comitato Maria Letizia Verga	€40,000.00	Progetto Ampliamento Strutture (Facility expansion project)	Italy	Building of a paediatric day hospital.
Coolmine	€452,731.28	Opening of a new shelter	Ireland	Opening of a new shelter with a rehabilitation centre for mothers, infants and young children in Limerick.
CasAmica ODV	€85,967.85	Casa Bimbi (Children's home) Project	Italy	Hosting at the children's home in Milan (Città Studi) of young patients of the National Cancer Institute and the Carlo Besta Neurological Institute through a service provided by trained volunteers.
Elice	€52,454.50	Insieme per Volare (Together for Flying) Project	Italy	Educational, rehabilitation, sports, academic support and integration activities for children and young people with different types of difficulties: disability from birth, poverty, school drop-out, social withdrawal.
Angsa	€50,926.00	"La Vita è Teatro" (Life is a Theatre) Project	Italy	Aimed at children and adolescents on the autism spectrum to work on emotions, self-awareness and awareness of others by creating opportunities for socialisation through theatre.
Cascina Don Guanella	€160,000.00	Renovation of a farmstead Project	Italy	Renovation of an old farmstead where holiday farm stays can be made available to train the young guests of the community in the work of hospitality.
Associazione di Promozione Sociale Infinity Sound	€30,000.00	Infinity Ensemble project	Italy	Use of music and musical instruments to assist the integration of disabled children.
Associazione La Nostra Comunità	€10,825.00	La Porta del Cuore (The Door to the Heart) Project	Italy	The project runs three houses as practice grounds for experiencing community life; it supports young people with disabilities who want to emancipate themselves and have the opportunity to live an independent life outside their family unit.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Associazione Protezione Della Giovane ODV	€10,310.00	Project for the Hospitality of Excluded Minors	Italy	Placement in a kindergarten of three minors aged 3 to 6 years housed in a "Protezione della Giovane" association home who were not admitted to public school.
Agedi	€16,985.00	"Diversamente Uguali" (Differently Equal) Project	Italy	Promoting obtaining individual autonomy in people with disabilities (PCD) with a view to today and the future. Opening of a reception area, kitchen, fitness area, art area and a space for families.
Amici Per Il Centrafrica	€14,000.00	Salute per i Bambini dei Pigmei Aka (Health for the Children of the Aka Pygmies)	Central African Republic	Providing medical consultations and medication free of charge to children, pregnant women and breastfeeding women at the dispensary in Ngouma.
Amka ODV	€10,175.00	Health at School	Democratic Republic of Congo	Health monitoring service to support all children (1,000 in total) aged between 6 and 12 enrolled in primary education in the four schools of the Democratic Republic of the Congo.
Angsa	€10,000.00	Playground Renovation and Adaptation	Italy	Refurbishment of the playground with the addition of new playground equipment that is also suitable for people with mobility difficulties, to make it accessible to everyone.
Aseop	€32,745.01	Casa di Fausta	Italy	Construction of Fausta's second house to accommodate the young patients of the Maternity and Children's Unit of the Policlinico di Modena hospital and their families, free of charge, for the duration of their treatment.
Asmallergia	€5,000.00	Atypical Melanocyte Proliferations	Italy	Insight into the confocal microscopy patterns of atypical melanocytic proliferations and Spitz naevus of paediatric patients, as well as the expression of specific microRNA.
Piccoli Punti NPO Association	€10,000.00	Sunlab For Kids Project	Italy	Educating children from a young age about proper sun exposure while raising awareness among parents, teachers and educators of cancer related to excessive sun exposure.
Association Amici di Enzo ODV	€11,917.01	"Aiuto allo Studio" (Study Aid) Project	Italy	Study assistance focused on the "learning by doing" method; workshop school: training courses and work experience at "shops" in business areas.
Association Dalla Terra alla Luna	€17,120.00	Multifunctional Laboratory Project	Italy	Building a centre with multifunctional laboratory spaces in an area near the city owned by the Dalla Terra alla Luna ETS Foundation.
Le Bollicine Aps Association	€10,000.00	Animals with Therapeutic and Recreational-Motor Purposes Project	Italy	Animal-assisted interaction, aimed at people with physical, cognitive and sensory disabilities.
Association Le Vele	€10,170.00	Le Vele Association Project	Italy	Expansion of daytime educational centres for minors from families in socio-cultural-economic difficulty, for a total of 70 projects.
Associazione Promozione Sociale Spazio Autismo	€7,030.00	Spazio Estate Project	Italy	The summer service operates while schools are closed (June, July and August) for children and young people with autism spectrum disorder. Recreational activities are carried out in the centre and in the surrounding area.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Associazione Territoriale Per L'integrazione Passo Passo (Territorial Association For Integration Step-by-Step) ODV	€11,968.00	Afternoons in the Mountains	Italy	Afternoons spent in the mountain area for children and young people with medium to severe disabilities, who will be assisted and accompanied by professional educators (in a 1:1 ratio).
Associazione Tumori Toscana (Tuscany Cancer Association)	€10,000.00	Psychological Support Project for Minors	Italy	Psychological support for the young children of a parent with cancer and assistance in managing their relational and psychological needs.
Association Vivaautismo ODV	€10,000.00	Autonomy Development Project	Italy	Launch of activities with the specific aim of increasing their autonomy and skills outside of family contexts.
Association We Serve Lions	€10,031.90	Burlo Garofolo Children Project	Italy	Improving the hospital's equipment; purchasing material for activities in the surgical department, upgrading the hospital environment; offering emotional and psychological support to children and their families.
Casa del Sacro Cuore	€19,134.94	Un Posto per Tutti (A place for everybody) Project	Italy	Encouraging school enrolment among children and young people with disabilities and those from disadvantaged families or situations.
Centro di Aiuto Alla Vita Mangiagalli	€10,000.00	Support for Mothers and Children by Cav Mangiagalli	Italy	Support in motherhood and difficult parenting up to the child's age of 18 months.
Città della Speranza	€10,000.00	Sickle Cell Disease Research Project	Italy	Supporting clinical studies launched and further developing various clinical-care and multidisciplinary clinical research lines.
Comitato Maria Letizia Verga	€11,110.00	Hospitality Project	Italy	Hospitality for Ukrainian children with oncohaematological diseases fleeing war, unable to be treated at home, along with their families.
Living Aps	€13,470.00	Living Aps project	Italy	Funding for schools and creative play centres; scholarships and mentoring, Living camps, real volunteer camps in Alice for Children schools and facilities.
Effetà Betlemme Istituto Pontificio Paolo VI	€14,450.00	We support the Children of Bethlehem	Israel	Support and help for the children living in Bethlehem where the "Effeta" Institute operates. A specialised school that welcomes and trains deaf and mute children from the territory of Palestine every day.
Emergenza Sorrisi	€16,180.00	Somalia Surgical Mission	Somalia	Supporting the Emergenza Sorrisi mission in Somalia.
Famiglie Syngap1 Italia	€11,221.00	Family Support Project	Italy	Providing family members with enhanced operational skills by sharing information, strategies and tools to handle critical situations.
Fondazione Bambino Gesù	€23,025.00	Together for Research	Italy	Research on childhood retinopathies.
Fondazione Grenfellove	€9,878.00	Snoezelen Classroom Project	Italy	Construction of a "Snoezelen" classroom, equipped with multi-sensory equipment.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Fondazione Italia Uganda	€13,172.00	Peacefeeding	Uganda	Allowing students in the poorest slums of Kampala to have one nutritious meal a day at school, thus promoting learning and school attendance, to improve the well-being of the most vulnerable children.
Fondazione Per La Ricerca Sulla Fibrosi Cistica - ETS (Foundation for Research on Cystic Fibrosis - Third Sector Organisation)	€10,000.00	Together For Life	Italy	Use of CRISPR-Cas technologies to reverse the effects of the F508del and 2789 + 5G>A mutations of the CFTR gene.
Association Bambino Emopatico ODV	€11,032.76	A Smile for Matteo and Ettore	Italy	Creating an "underwater world" themed environment to make the waiting room and access corridors to the east and west paediatric wards of the ASST Spedali Civili di Brescia hospital more welcoming and suitable for children.
Goirc	€10,000.00	Paediatric Cancer Research Project	Italy	Promoting and conducting research on the biological characterisation and epidemiological aspects of neoplasms in oncology.
Seragnoli Hospice	€10,000.00	Master in Palliative Care Project	Italy	Addressing the needs of children with complex prognoses involving palliative care through staff adequately trained to manage the special clinical and psychological needs of the child's condition.
I Gigli Del Campo NPO	€24,115.39	Sostegno alla Casa dei Gigli (Support for the Casa dei Gigli centre)	Italy	Support for the multifunctional centre for autistic adolescents, created to fill a gap in proposals and to overcome a purely welfare-based logic.
I Gigli Del Campo NPO	€10,485.00	La Bottega dei Gigli	Italy	Learning to work: experience at the Banco di Solidarietà and the Oratorio S.A.C.E.R. youth centre - learning to work in real-life contexts, experiencing how commitment benefits the region.
In My Father's House (Nella Casa del Padre Mio)	€12,298.53	Construction of a multipurpose sports field	Ghana	Refurbishment of an area of the mission to function as a playing field and multipurpose sports field, to be used for teaching and free time for children.
Isola Che C'è NPO	€10,000.00	Contract Fund Project	Italy	Continuation and re-evaluation of current contracts from part-time to full-time: one contract for a full-time psychologist, one part-time, one for a part-time physiotherapist, one for administrative staff.
Ketuko NPO	€34,550.00	Kitchen Cooking Project	Namibia	Purchase of a new industrial-type burner unit, an extractor hood and a steel kitchen counter.
Le Scarpette Delle Formichine	€10,000.00	Project for Paediatric Cancer Patients	Italy	Providing sick children with psychological, physiotherapy and economic services to ensure the best quality of life possible.
Molinetto Cooperativa Sociale NPO	€9,290.10	Summer Camp Project	Italy	Giving the opportunity and enabling the children who attend our workshops to travel and go on summer stays.
Niños Que Esperan NPO	€10,120.00	Education and Healthcare Projects	Dominican Republic	Support in basic needs through the work of the NPO that has a direct impact the facility and the children.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Kizito NGO	€10,225.00	Training Centre for Minors as an Alternative to Prison	Central African Republic	Taking minors out of prison and placing them in communities where they can be welcomed and reintegrated into society through agricultural work.
Paviail NPO	€10,000.00	Research project in the field of haematology	Italy	Research funding in haematology.
Saveriocrema NPO	€8,200.00	Rari Come Francy Project	Italy	Funding a young researcher - with a cheque of about €50,000 per year - with the aim of developing high-profile expertise within the University Paediatric Clinic of the ASST Spedali Civili di Brescia hospital, directed by Professor Raffaele Badolato, dealing specifically with rare metabolic diseases.
Sogni NPO	€15,350.00	La Porta dei Desideri (The Door of Desires) Project	Italy	Allowing hospitalised children to escape to and immerse themselves in a virtual world, to enjoy unique experiences thanks to comfortable and easy-to-wear VR helmets.
UGI Unione Genitori Italiani ODV	€6,947.60	Water Skills and Swimming Project	Italy	At the end of cancer treatment and/or motor rehabilitation, UGI offers children and young people a year of free sports activities, including swimming, in cooperation with a local swimming pool.
Casa Di Priscilla	€10,002.96	"Adotta una Stanza" (Adopt a Room) Project	Italy	Development of a facility from 300 to 1,300 square metres, from two services authorised and accredited by the Veneto Region to four: Mother-Child Educational Community, Daytime Educational Community for Minors, Mother-Child Family Community and the Childhood Centre.
Karis Foundation	€10,000.00	Academic Support for Impoverished Students	Italy	Enabling qualifying underage students, still of compulsory school age, to choose their own educational pathway within an officially recognised private secondary school, without having to bear the burden of the cost of a special educational needs teacher.
Serenamente Aps	€10,000.00	Children's Workshops Project	Italy	Creation of workshops specialised in establishing a study method for children with specific learning disabilities.
Portofranco Umbria ODV	€12,162.00	Multifunctional Study Aid centre	Italy	Creation of a multifunctional centre to address the need for academic guidance and support, conscious orientation according to aptitudes and interests, and prevention of social marginalisation and psychological distress exacerbated during the pandemic.
Associazione Policlinico Torvergata	€13,428.00	Equipment for Child Neuropsychiatry	Italy	Acquisition of equipment for Paediatrics and Child Neuropsychiatry for the Policlinico Tor Vergata hospital.
Retina Italia ODV	€13,890.00	Research into Retinopathies	Italy	Research on pathologies affecting the retina with a particular focus on children.
Acra	€9,480.00	Un Rubinetto per i Bambini della Scuola CEM Elinkine (A Tap for the Children of the CEM Elinkine School)	Senegal	Ensuring the right of access to water for children from the CEM Elinkine school in Loudia Ouolof, in the Casamance region of southern Senegal, who live in high-need, low-income rural areas.

Below is an overview of all the projects supported:

Association	Amount	Project title	Country	Description
Fondazione Angelo Custode	€10,925.00	Child Neuropsychiatric Assistance	Italy	Establishment of a fund to promote the provision of child neuropsychiatric and rehabilitation services to minors from families in vulnerable and economically challenging situations.
Vidas	€9,300.00	Paediatric home care	Italy	Free home-based social and medical assistance for infants, children and adolescents with incurable illnesses. VIDAS guarantees all-round support to the whole family, assisting them during the difficult moments.
Childrens Land ODV	€13,125.00	Construction of the Feda School (Ghana)	Ghana	Building a school (nursery and primary) in the village of Feda, in the Volta Region, in the south-east of Ghana.
ODV Progetto Pulcino	€10,000.00	Neurophysiological Study for Children with Rare Diseases	Italy	Funds for departmental research on the neurophysiological study of the peripheral nervous system in patients suffering from rare diseases and publication in international journals - Dr. Fusco, Child Neuropsychiatry and Rare Diseases, Arcispedale S. Maria Nuova hospital in Reggio Emilia.
3x21 I Sogni Di Saveria	€7,374.00	3x21 Limitless project	Italy	Innovative approaches that allow children with Down syndrome to be monitored from an early age, offering them a mixed learning and entry environment (with able-bodied children and children with Down syndrome).
Cav Arzignano	€10,051.60	Support for Mothers in Difficulty	Italy	Support for mothers in difficulty in dealing with an unwanted pregnancy.
Foundation Missioni Consolata NPO	€10,000.00	Free treatments for the children of Singida	Tanzania	Construction of the maternity ward of the Allamano Makiungo hospital.
Elice NPO	€3,400.00	Healthcare trip for Marcaccio Domenico	Italy	Covering travel expenses to America to undergo experimental therapies for the child Marcaccio Domenico, who suffers from a rare metabolic disease.
Fondazione Insieme Per Il Prossimo Georgia	€320,000.00	Aid Projects for Those in Need in Georgia	Georgia	Assistance to vulnerable children in Georgia at several levels: food security, social assistance, healthcare, training assistance.
Associazione CasAmica ODV	€2,000.00	3000 Project	Italy	Construction of a shelter for children and families forced to move from their home city for health reasons.
Aism Aps	€14,628.00	Move 4 Kids	Italy	To raise funds to support welfare activities and research projects for children with multiple sclerosis.
Dolfin Società Cooperativa Sociale	€1,000.00	Cascina Monlué	Italy	Residual amount relating to a disbursement made in 2022.
Fondazione Vittorio Polli Ed Anna Maria Stoppani	€15,000.00	Nepal Orphanages	Nepal	Support for orphanages that welcome orphans of Nepalese sherpas.

Focus on Beneficiaries

NPOs that submit projects to Mediolanum Foundation must specify the number of minors in difficulty affected by the proposed intervention.

While this information is generally readily available for care and educational/school projects, it can be more challenging for research and health projects. In some cases, the funded research may not yield significant results, but it may still be useful for future research.

Due to these factors, the number of children helped by the projects funded in 2023 is an estimate and may not be entirely accurate.

NPOs in Italy and in Spain have declared that they can assist a total of 33,000 children with Mediolanum Foundation's support.



3.1 SIZE OF THE BENEFICIARY ORGANISATIONS

Before finalising a project with an NPO, Mediolanum Foundation examines the organisation's financial documents to determine their scope and deduce their effectiveness based on the income statement. For the drafting of this Sustainability Report, the last three financial statements of each of the 232 organisations and entities (which implies that some partners were supported on more than one project) that received the support of Mediolanum Foundation in 2023 were assessed.

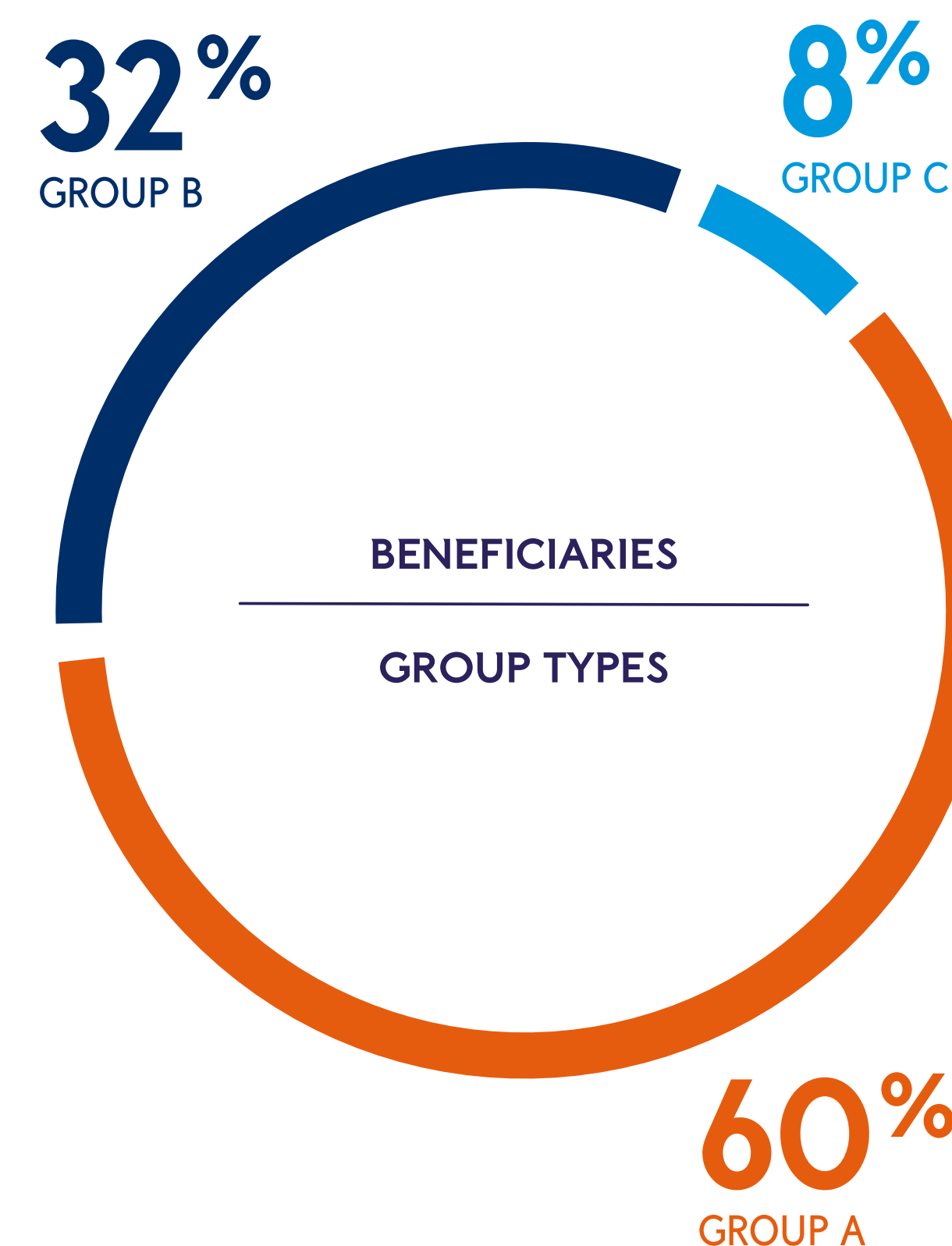
As regards size, **three categories were recognised and each organisation assessed was assigned to one of them.** The criterion for placement within a specific category is the average of the total REVENUE of the three financial statements examined, which makes it possible to avoid inaccurate allocations due to exceptional events that cause atypical results in the individual years, both positive and negative.

The characteristics and standards of each category are as follows:

- **GROUP A: Small and medium-sized** organisations/associations/foundations. This group includes organisations with a three-year average of income **between €0 and €999,999.**
- **GROUP B:** Organisations/associations/foundations **of significant size.** This group includes organisations with a three-year average of income **between €1,000,000 and €9,999,999.**
- **GROUP C:** Organisations/associations/foundations **of large size.** This group includes organisations with a three-year average of income **exceeding €10,000,000.**

An examination of the partners with which Mediolanum Foundation collaborated in 2023 showed the following distribution:

Group	No. of Organisations
A	138
B	75
C	19
Overall total	232



The assessment confirms the Foundation's propensity to support small and medium-sized organisations, allowing for a more immediate exchange of information, a lower assessment of intermediate needs, and the ability to personalise projects and actions.

3.2 EVALUATION OF THE EFFICIENCY OF THE BENEFICIARY ORGANISATIONS

The assessment of the partners' financial statements was also useful in determining their efficiency. The information assessed included **total expenses and those specifically linked to the execution of the projects.**

The three previous financial statements of each organisation were reviewed to establish an average value of project expenses and total expenses.

By comparing the expenses of the project with the total expenses, we were able to calculate a percentage that represents the efficiency of the organisation; a **higher percentage means that the organisation analysed is more efficient.**

	YEAR	AMOUNT	AVERAGE	REPORT
Project expenses	2019	€113,000.00	€123,333.33	83%
	2018	€158,000.00		
	2017	€99,000.00		
Total expenses	2019	€150,000.00	€149,333.33	
	2018	€175,000.00		
	2017	€123,000.00		

The expenses associated with the operation of the organisation (rent, utilities, IT equipment, administrative staff), together with communication and fundraising costs and the respective personnel, were considered structural costs, i.e. not directly related to the projects.

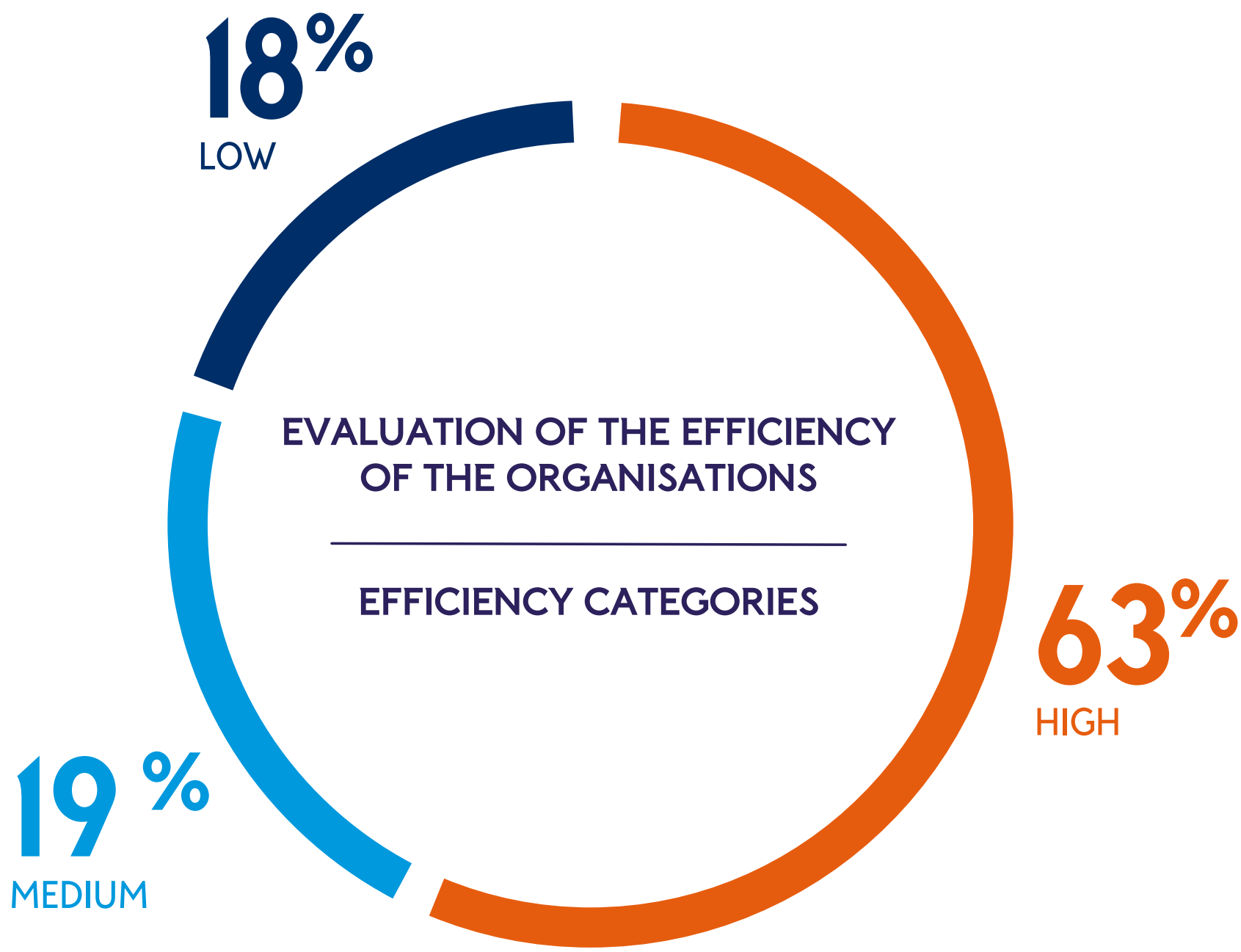


On the other hand, expenses for personnel engaged in projects (such as educators, researchers and professionals) are considered project-specific costs.

Given the above, the partners with whom the Foundation worked in 2023 were classified into three groups of efficiency:

- **LOW:** The ratio of project costs to total costs is less than 70%;
- **MEDIUM:** The ratio of project costs to total costs is between 70% and 85%;
- **HIGH:** the ratio of project costs to total costs is more than 85%.

Efficiency group	No. of Organisations
Low (<70%)	42
Medium (>70%; <85%)	44
High (>85%)	146
Overall total	232

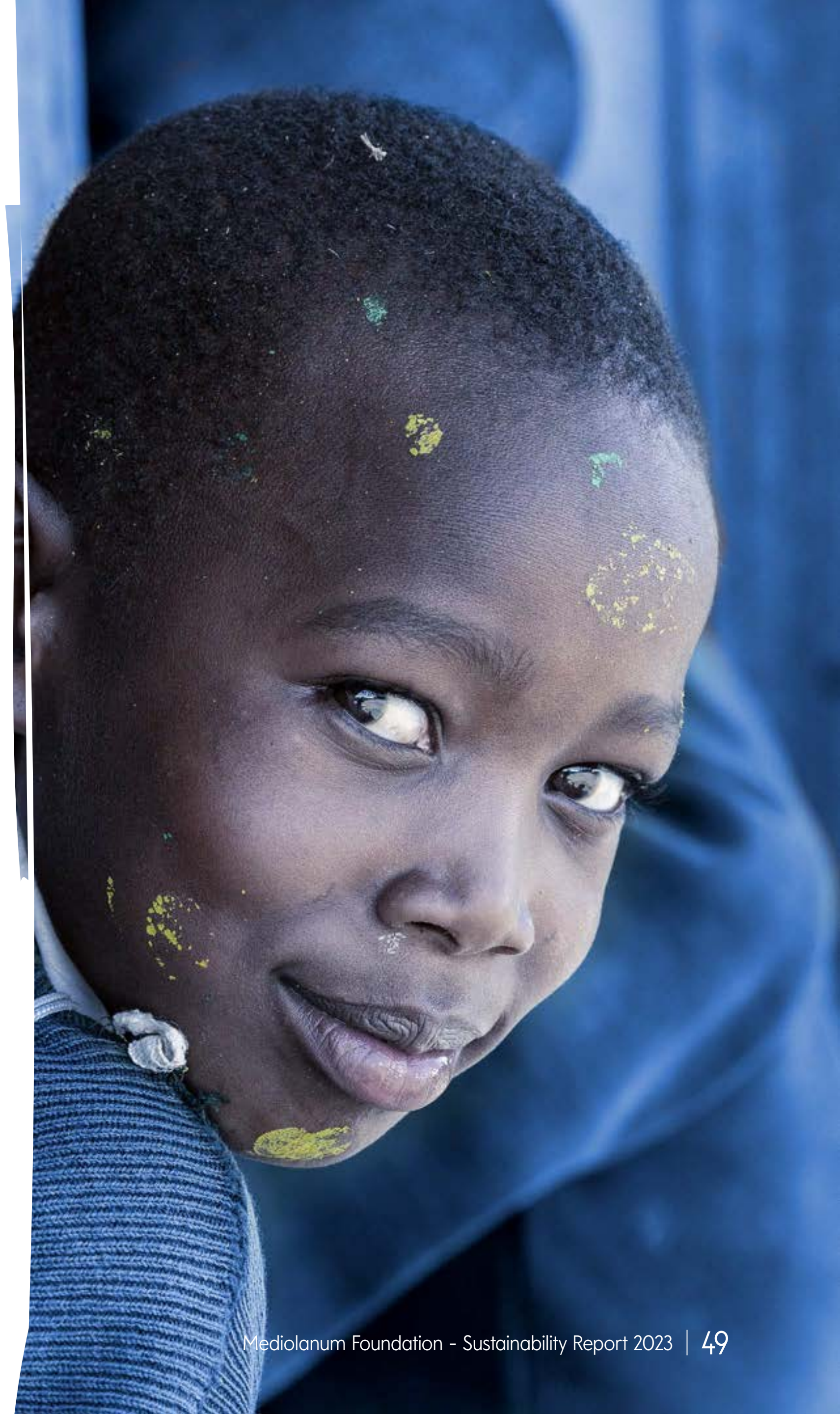
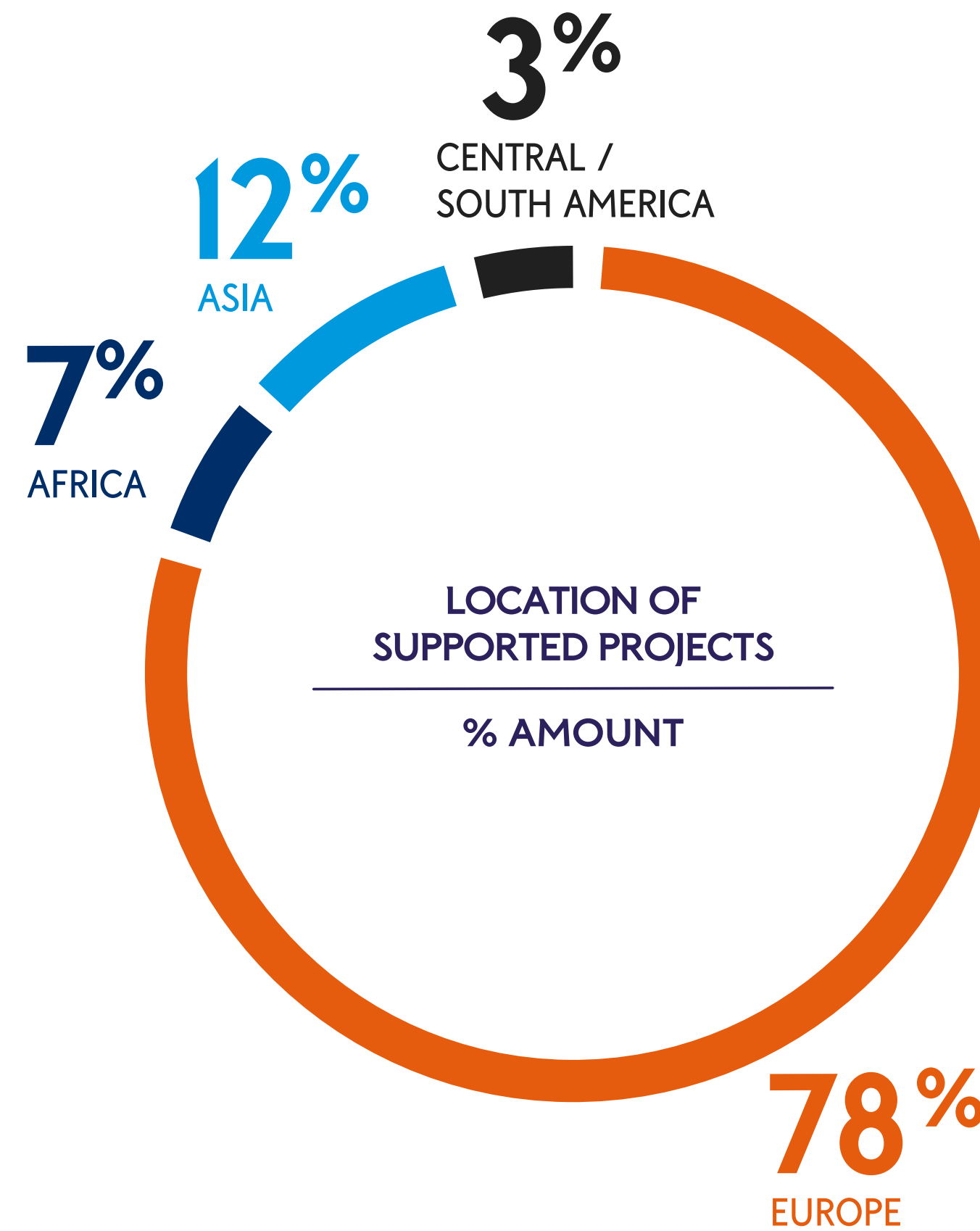


The analysis shows that the majority of partners whose projects were supported by the Foundation in 2023 have a ratio of project costs to total costs of over 70%, with a **final average overall efficiency figure of 88%**.

3.3 GEOGRAPHY AND INTERVENTION AREAS

The percentage breakdown based on the continental location of the projects financed is reported below:

CONTINENT	AMOUNT	%
AFRICA	€507,192.66	7%
CENTRAL/SOUTH AMERICA	€186,343.00	3%
ASIA	€868,389.14	12%
EUROPE	€5,435,581.81	78%
Overall total	€6,997,506.61	100%



Europe is the continent where the greatest number of interventions is concentrated. This is due not only to the extensive presence of projects in **Italy** and **Spain**, but also to the **Ireland project**, for which a large disbursement was made. In any case, compared to 2022, the overall percentage of Europe dropped slightly, from 80% in 2022 to 78% in 2023.

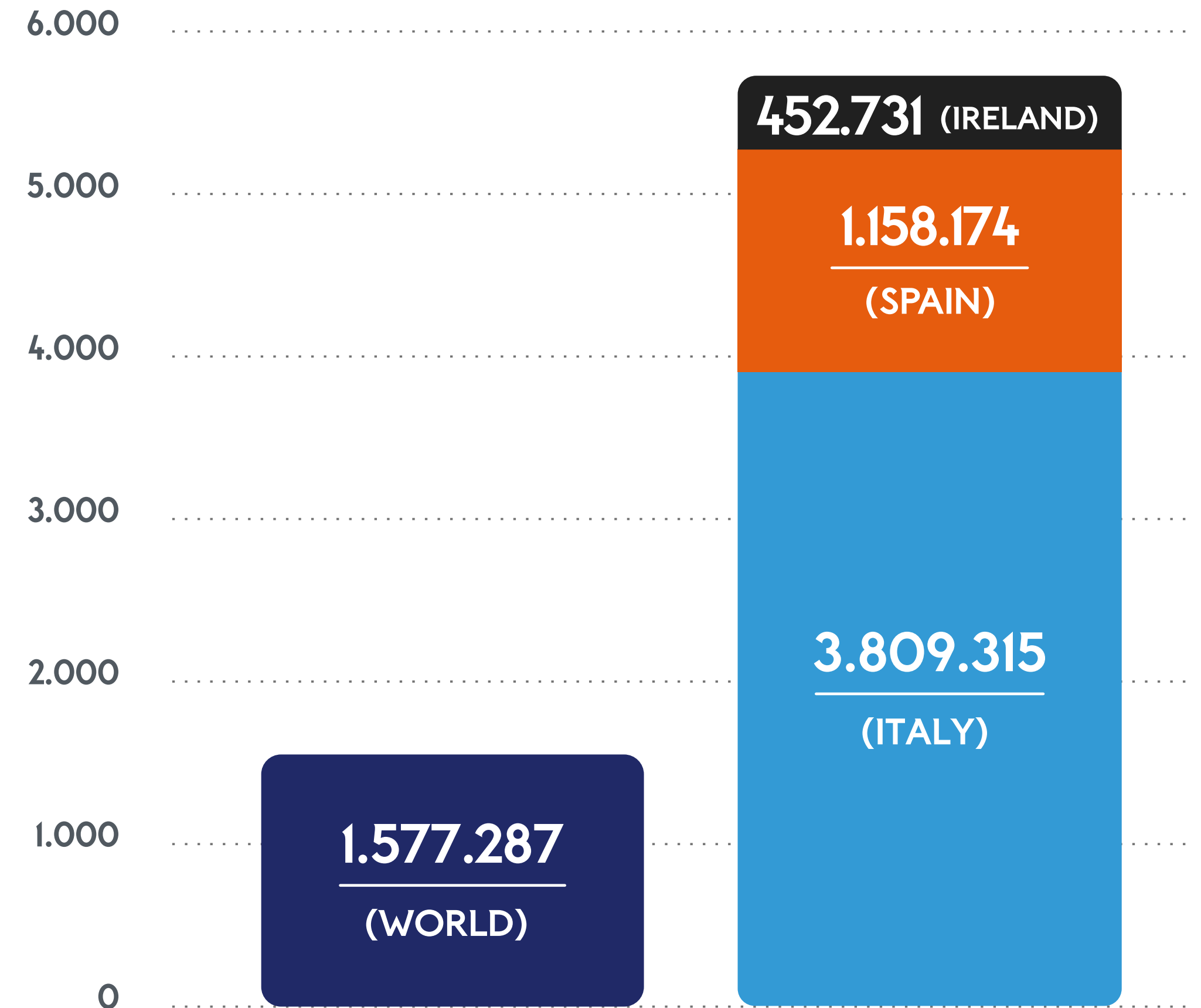
The percentage destined for **Africa** also decreased slightly by two percentage points compared to 2023, while we are witnessing **growth in Asia** (from 4% in 2022 to 12% in 2023), due to the large donation for the foundation operating in **Georgia**.

Finally, we are seeing a marked reduction in disbursement for projects in **Central/South America** (from 9% in 2022 to 3% in 2023), despite the continuity of the **“Scholarship Project” in Haiti** alongside the Andrea Bocelli Foundation, with a large disbursement.

Region	Amount	%
World	€1,577,287	23%
Italy/Spain/Ireland	€5,420,220	77%
Total	€6,997,507	100%

Region	Amount	%
Italy	€3,809,315	70%
Spain	€1,158,174	21%
Ireland	€452,731	9%
Total	€5,420,220	100%

Euro / Thousand



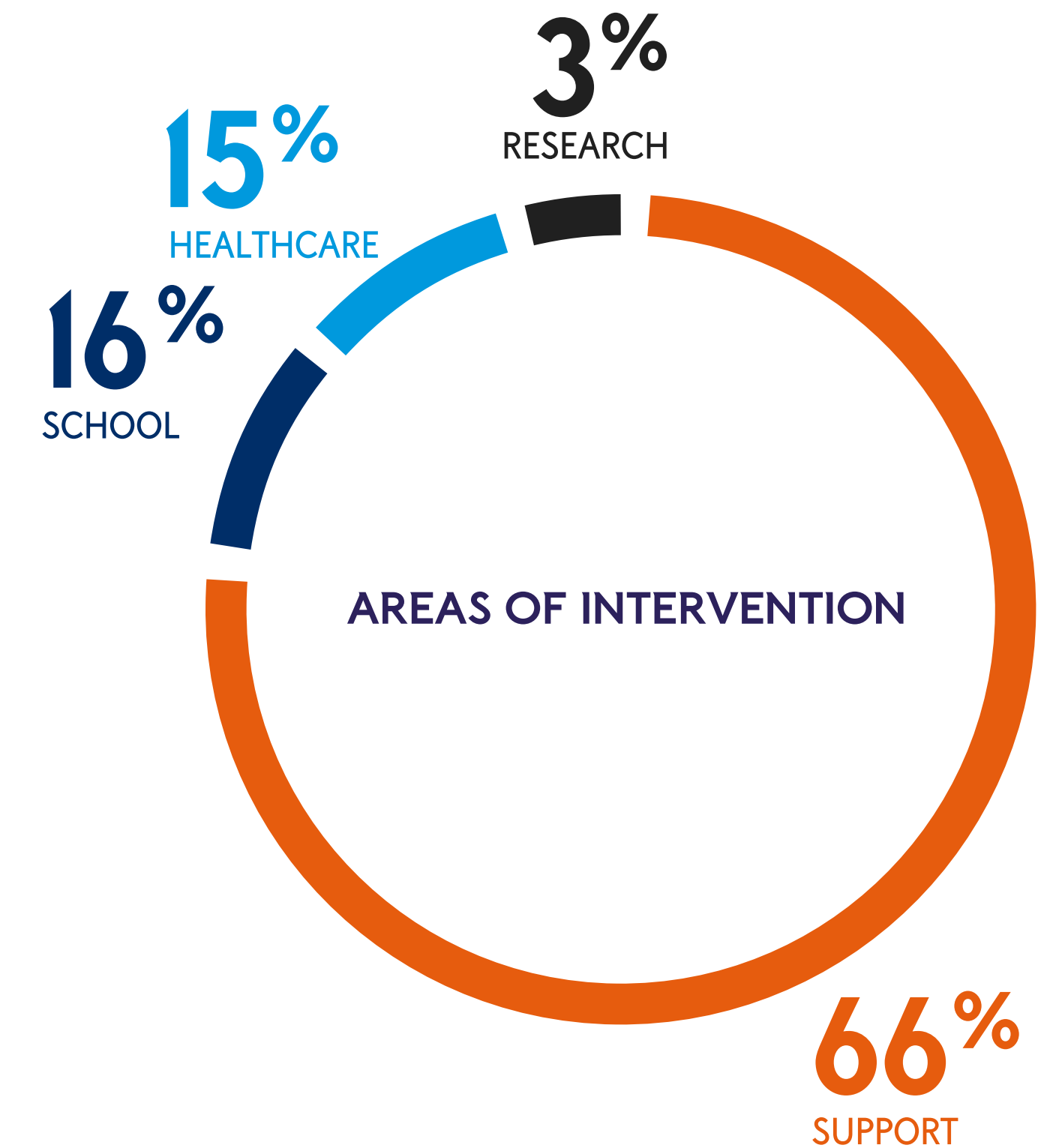
Disbursements for projects in disadvantaged countries in the world fell by 34% in 2022 to 23% in 2023.



Area of intervention

The breakdown of projects by area of intervention is indicated below:

AREA	2023	2022	% CHANGE
Assistance	€4,394,800.58	€3,747,558.66	17%
School	€733,468.01	€892,218.44	-18%
Research	€255,200.00	€182,643.55	40%
Healthcare	€1,614,038.02	€817,00.25	98%
Total	€6,997,507	€5,639,420.90	24%



In 2023, there was significant growth in the Healthcare area, mainly due to the Cause-Related Marketing initiative of Banca Mediolanum “Insieme, diamo ai piccoli eroi un superpotere in più” (Together, let's give little heroes an extra superpower); the area of Research also recorded a marked increase (+ 40%), due to a greater number of Charitable Events both in Italy and in Spain dedicated to study and research projects. Assistance remains the main area also in 2023, with an increase of 17% compared to the previous year, which had already been a record year in this sense. The further increase is undoubtedly attributable to the disbursement for the project in Georgia and the one for the opening of a new shelter in Ireland alongside Coolmine. The only decline recorded relates to the School area. To correct the trend, ad hoc campaigns in this area are planned for 2024.

3.4 FOCUS ON FUNDED PROJECTS



Goal: 1

Area: Assistance, Healthcare

Country: Italy

Contribution disbursed:

€80,650.50

Partner: Associazione San Fedele ODV

Goal:

ensuring that 800 minors, and their families in need, can be cured by providing their parents with paediatric medicines and therapies. Offering mothers health, nutrition and childcare training sessions thanks to a team of professional operators; providing support for integration into the world of school and services, and, in the most vulnerable cases, legal, psychological and paediatric help.

SOLIDARIETÀ CHE CURA (SOLIDARITY THAT HEALS)

Many mothers seeking help turn to Associazione San Fedele ODV, which is both foreign, though present in the area for some time, and Italian.

Such mothers are in difficulty not only due to low income, but also due to distance from their family and from their home environment. These are women who struggle to raise children and integrate in society. In the case of Italian mothers, they live in situations marked by loneliness and domestic violence, as well as poverty. Other families assisted include couples that are more integrated, but suffering serious economic difficulties. Many are couples with young children and job insecurity. The assistance starts with the administration of treatment that responds to their immediate need for medical care, and continue with more or less extensive direct personal help.

Thanks to the two teams, health and social care and medical, families can be supported with a more comprehensive action to help them gain autonomy and "stand on their own two feet" after the difficult time. Result: around 800 children helped through paediatric therapies and nourishment.

Approximately 300 families assisted with their overall pharmaceutical needs.

More than 200 women worked with through health education actions and psychosocial support, and another 50 through a structured pathway. Recovery of otherwise unused medication for a value exceeding €100,000. Alleviating the pressure on emergency rooms by avoiding unnecessary visits. Containment of "chronic" cases to prevent hospitalisation. Care for the integration and development of children at risk of marginalisation.

The amount disbursed for the "Solidarietà che cura" project was collected by Mediolanum Foundation thanks to the Christmas Concert "La Musica nel Cuore" that Banca Mediolanum organises every year at the Milan Cathedral, involving Investment houses, suppliers, customers and Family Bankers.



Goal: I

Area: Assistance, Healthcare

Country: Italy

Contribution disbursed in 2024:
€50,000

Partner: Fondazione Progetto ARCA
NPO

Goal:

to protect 208 children in Italy from food poverty by regularly providing them - through markets targeted for support in the country's main cities - with food and essential goods, to ensure adequate nutritional intake and the neonatal care essential for their development, as well as providing their families with tangible help, with a strong focus on education and relationships.

SOCIAL MARKET

The intervention proposed by Fondazione Progetto ARCA is part of a broader scheme to combat poverty and promote social inclusion to assist families in situations of socio-economic hardship at risk of slipping into absolute poverty.

The markets actively targeted for support are located in Milan, Rome, Naples, Bari and Ragusa, with the following objectives:

- to guarantee food and economic support to selected families through the provision of food and personal hygiene products that relieve families' spending concerns and guarantee adequate nutrition and care, with products intended for small children;
- to restore dignity to vulnerable families who benefit from the service through a system that reaches beyond the concept of welfare to evolve into a principle of empowering people;
- to guarantee multi-dimensional support to beneficiaries aimed at inclusion, also through territorial networks, that goes beyond the mere provision of food and goods. This is achieved by offering listening, guidance and support services that contribute to combating forms of poverty hidden behind the food needs of households that elude the traditional caring system, paying special attention to the conditions and needs of the youngest children.

The project was supported thanks to Banca Mediolanum, which for the whole of 2023 renounced part of the profits deriving from the sale of Mediolanum Future Sustainable Nutrition to donate them, through Mediolanum Foundation, in support of two interventions regarding nutrition, including this one.





Goal: 2

Area: Healthcare

Country: Sierra Leone

Contribution disbursed in 2024:
€50,000

Partner: Medici con l'Africa CUAMM

Video:

[watch the video](#)

Goal:

to support the unit caring for 85 malnourished children in the Pujehun district hospital by purchasing medicines and nutritional supplements for the hospitalised children, paying salaries for the hospital staff and paediatrician, covering the costs of transferring the children from their home to the healthcare unit and back, and providing cooking demonstrations for the mothers of the hospitalised children.

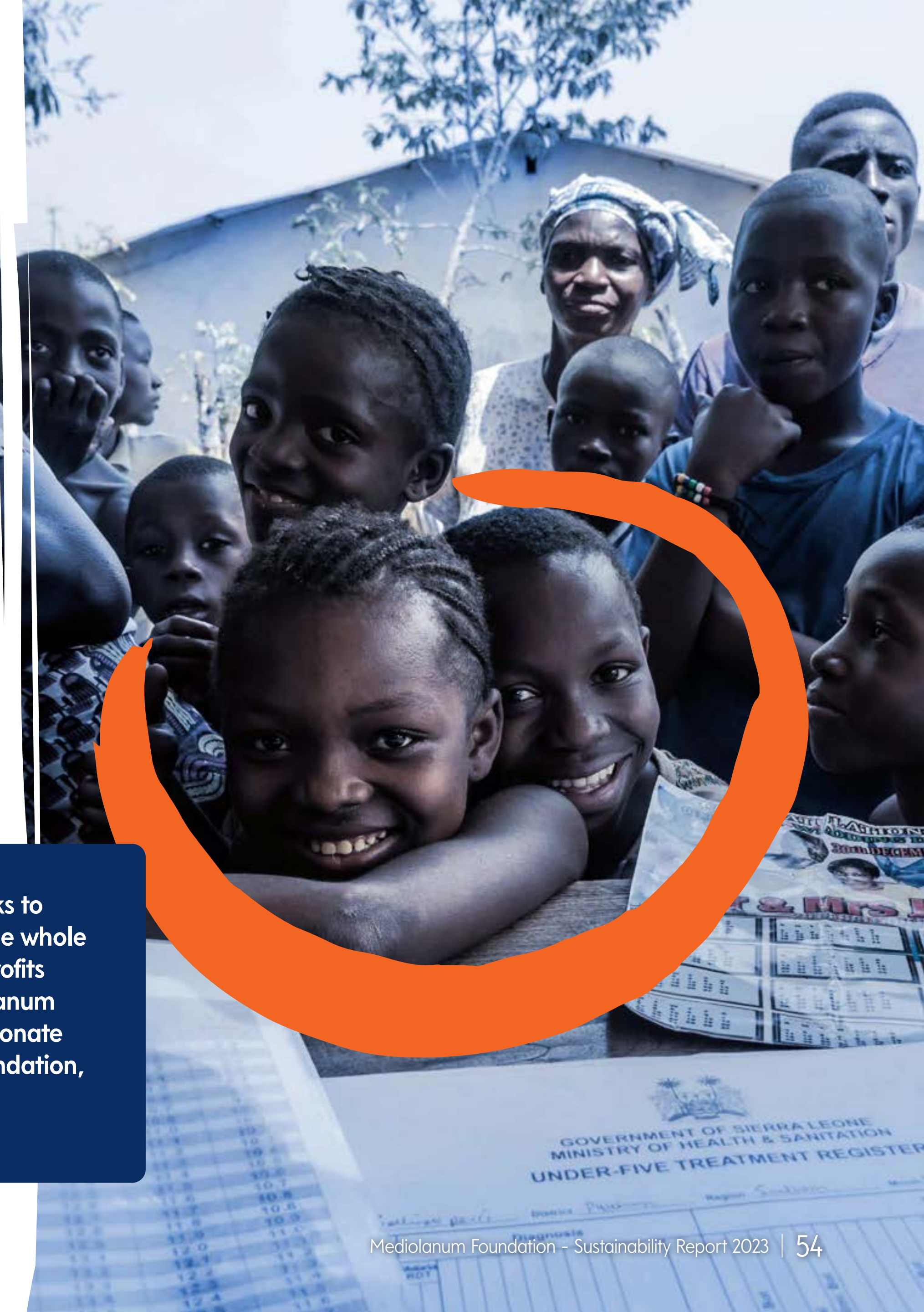
SUPPORT TO THE CARE UNIT FOR MALNOURISHED CHILDREN

CUAMM has been present in the district of Pujehun, in Sierra Leone, since 2012, with the aim of improving access to health services dedicated to children suffering from malnutrition at the district maternity and children's hospital.

The project seeks to improve the quality of care for children suffering from severe acute malnutrition. It does this by ensuring the constant presence of an adequate number of appropriately trained and equipped health workers, guaranteeing training in the field and supervision of health personnel through the presence of an experienced paediatrician, and guaranteeing the presence of medicines and all necessary materials. Equally essential is the provision of nutritional supplements and support to families, covering their transport costs from their home community to the hospital and for their return home after discharge.

Finally, for the mothers of hospitalised children, cooking demonstrations are organised to improve families' knowledge and skills in regard to good nutrition and childcare practices.

The project was supported thanks to Banca Mediolanum, which for the whole of 2023 renounced part of the profits deriving from the sale of Mediolanum Future Sustainable Nutrition to donate them, through Mediolanum Foundation, to support two nutrition-related interventions, including this one.





Goal: 2

Area: Rights, School

Country: Uganda

Contribution disbursed: €13,172

Partner: Fondazione Italia Uganda per l'Opera di padre Giovanni Scalabrini NPO

Goal:

to help to ensure that children can go to school and grow up healthy. School in Uganda is much more than a place of education - it is above all a safe place to find protection, food and water. With this initiative, we will guarantee to students in the poorest slums of Kampala one nutritious meal a day at school, thus promoting learning and school attendance and boosting the well-being of the most vulnerable children.

PEACEFEEDING: ALIMENTIAMO LA PACE! (PEACEFEEDING: WE FEED PEACE!)

In 2023, Uganda faced a serious increase in poverty. Food inflation rose dangerously from 5.3% to 22.9%. Institutions in particular, already brought to their knees by two years of pandemic lockdown (Uganda had the longest lockdown in the world), are struggling to feed students due to the sharp increase in the price of corn flour, which is the main ingredient of most meals prepared in school canteens.

Quality education is a fundamental human right and Fondazione Italia Uganda works to facilitate a quality and efficient education system in Kampala and Gulu. It seeks to develop an education system that guarantees adequate and targeted support to all students, including the most vulnerable. Quality education lies at the basis of the "right of a people to grow up autonomous and independent, to grow up with peace and not with war", as Father John often stated. It is therefore not simply a question of guaranteeing access to education for all boys and girls, but of ensuring that they stay in school for as long as possible and that they can grow physically, but above all mentally, fully developing their skills to become the citizens of tomorrow, able to freely make their own choices and fostering the development of a resilient community.

The Peacefeeding project aims to guarantee food for the canteens of four of the most vulnerable and poor schools in the country, which educate a total of 2,237 children. One nutritious meal a day for each student for a year, with a food education and hygiene course, and a nutrition education programme for all classes with an expert nutritionist able to assess the health of each child and take care of all children at risk of malnutrition.

Mediolanum Foundation supported the project by doubling the first €5.000 collected by Fondazione Italia Uganda during a fundraising campaign that involved individuals as well as companies.





Goal: 3

Area: Healthcare

Country: Italy

Contribution disbursed: €40,000

Partner: Comitato Maria Letizia Verga ODV

Goal:

to contribute to the expansion of the Maria Letizia Verga Centre facilities to also bring to the new centre the highly complex Paediatric Department that characterises the Paediatric clinic, building the new outpatient Paediatrics Outpatient Day Hospital to help 130 children.

GRANDE! UN GRANDE SOGNO, UN GRANDE CENTRO (GREAT! A GREAT DREAM, A GREAT CENTRE)

Built in less than 13 months and opened in June 2015 in Monza, the “Maria Letizia Verga centre for the Study and Treatment of Child Leukaemia” has become the undisputed centre of medical excellence for childhood leukaemia. Created by the association and financed by private individuals, the facility is the result of an extraordinary “solidarity chain” that involved doctors and parents, researchers and paramedics, institutions, associations and entrepreneurs.

To develop more and more research and give the best care to children and young people who need adequate space, the centre must expand. The requests for care are increasing and expansion is necessary to house a paediatric ward, a day hospital and new offices. Thanks to the Tettamanti laboratory, the last eight years since the construction of the centre have led to great results in terms of research dedicated to children and adolescents with haematological diseases. This research also covers genetic and metabolic diseases, all important rare diseases.

The Paediatrics unit, currently located at the IRCCS San Gerardo hospital, under the same direction as the MLV Haematology Centre, deals, in most cases, with vulnerable children and children with special needs (suffering from genetic and metabolic diseases), providing therapeutic solutions and care in complex situations. As part of the project to expand the centre, the fundraising for this initiative focussed on the creation of the DAY HOSPITAL FOR PAEDIATRIC SURGERY.

Mediolanum Foundation supported the project by doubling the first €20,000 collected by Comitato Maria Letizia Verga ODV during a fundraising campaign that involved individuals as well as companies.





Goal: 3

Area: Healthcare

Country: Italy

Contribution disbursed: €60.000

Partner: Fondazione per l'Infanzia Ronald McDonald Italia ETS

Goal:

to host young patients accompanied by their families who come from over 50 km away to be treated at the Vittore Buzzi Children's Hospital and the Ospedale Maggiore Policlinico.

RONALD MCDONALD HOUSE IN MILAN

An ambitious accommodation project, in the heart of Milan, to host the families of children being treated at two prime city hospitals. Many families from other regions or from abroad turn to hospital centres in Milan for specialised health care for their children.

These are families and children who find themselves, often without warning, in a challenging situation due to the separation from their loved ones, the interruption of study, work, and not only health but also economic concerns. This set of factors can make families more vulnerable and weak.

Ronald McDonald House in Milan will be created to accommodate families whose children, suffering from serious illnesses, rare diseases and complex medical needs, are undergoing treatment or therapy at two prime city hospitals: the Vittore Buzzi Children's Hospital and Ospedale Maggiore Policlinico. The building, located at Via Bramante 33, consisting of five floors above ground (from the ground floor to floor 4), will include reception and common areas for host families, together with 20 rooms with private facilities. Every year, more than 8,000 young patients accompanied by their families travel more than 50 km to the two hospitals.

Mediolanum Foundation supported the project by doubling the first €30,000 raised during a charity evening organised by the Fondazione per l'Infanzia Ronald McDonald Italia ETS, firstly at the Teatro alla Scala with a concert, followed by a charity dinner reserved for major donors.



Goal: 4
Area: School
Country: Italy
Contribution disbursed:
€52,454.50
Partner: Elice NPO

Goal:
to guarantee educational, rehabilitation, sports, academic support and integration activities for 150 children and young people with different types of difficulties such as disability from birth, poverty, school drop-out and social withdrawal.

INSIEME PER VOLARE (TOGETHER TO FLY)

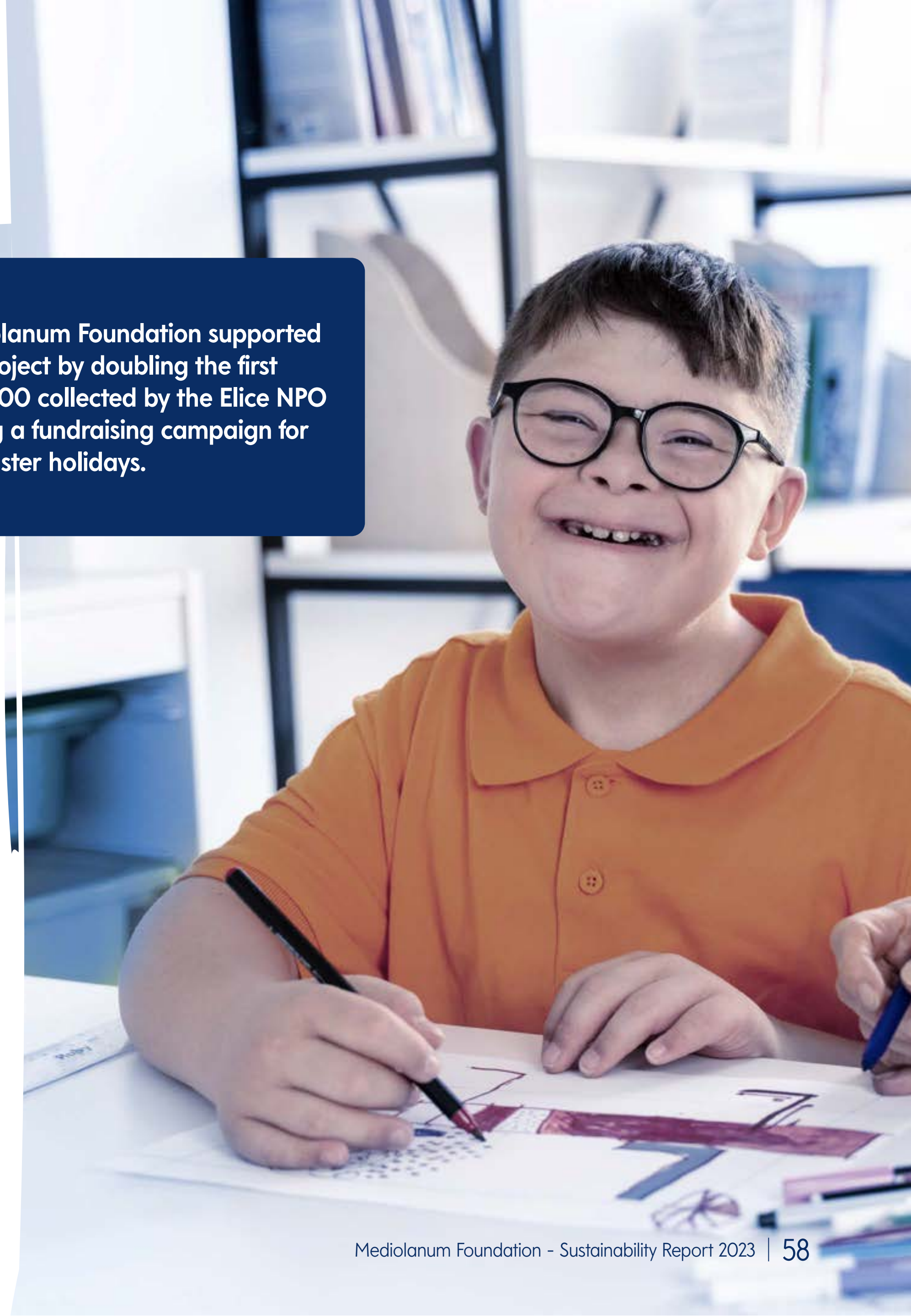
Fondazione Elice - also thanks to the previous projects launched thanks to the contribution of Mediolanum Foundation - cares about and reaches the developmental age group through many different projects conceived for and designed around the specific needs presented by various challenges. The repercussions of the pandemic, in particular the reduction of social relationships and the increase in the use of social media as an alternative to meeting in person among children and young people are felt even more today than in the years directly following the pandemic event.

The project includes a wide range of educational, rehabilitation, sports, academic support and integration activities for children and young people with different types of difficulties, such as disability from birth, poverty, school drop-out, social withdrawal, that have been aggravated by the reduction of social relationships that still continue following the pandemic.

Thanks to "Insieme per volare", every child and adolescent reached by Fondazione Elice workers and volunteers will have the opportunity to be supported and assisted with individual, customised projects (school support, psychological support, home educators, accompaniment for sports and afternoon activities, orientation projects for school drop-outs) and group projects (camps for adolescents suffering from social withdrawal, groups for enhancing attention and concentration and for managing anxiety and social withdrawal, study groups and homework help, intensive rehabilitation camps for children with severe disabilities and their parents) to help them regain courage, confidence in their own abilities and resume participation in life!

What's more, this year, thanks to the opening of the Fondazione Elice Study and Research centre in line with the IOSI model, the projects will be accompanied by data collection to produce qualitative research to validate our innovative approach to promoting children's health.

Mediolanum Foundation supported the project by doubling the first €25,000 collected by the Elice NPO during a fundraising campaign for the Easter holidays.





Goal: 4

Area: Healthcare, Rights

Country: Rwanda

Contribution disbursed: €80,650

Partner: Missioni ETS

Goal:

increasing access to education for 150 children through the construction of two classrooms in the school of Kibaya, in Rwanda, and improving hygiene, health, stability in relationships and security for 100 children and their families in the Villa Maria del Triunfo slum in Lima, through the construction of 25 prefabricated houses.

CLASSROOMS IN RWANDA AND A SAFE HOME IN PERU

The project aims to increase access to education for 150 children in Rwanda, to combat the phenomenon of school drop outs and illiteracy. It seeks to develop one of the most efficient and popular schools in the province, through the construction of an adequate school facility to ensure a suitable space for teaching.

The main beneficiaries of the project will be the children living in Kibaya and the surrounding areas, who suffer from extreme poverty. School education is a concrete way of counteracting the phenomenon of extreme poverty they remain stuck in. With the launch of the canteen service run by the Association "Progetto Ruanda Onlus", the number of children attending school in Kibaya has steadily risen, and in recent years, due to this continuous increase and the lack of good spaces, around 400 children have had to attend school in unsuitable conditions.

In Peru, on the other hand, the most obvious problem is the percentage of people living below the poverty line, estimated at over 55% of the total population. WeCare has always operated in two of the hardest-hit areas: the slum of Pamplona, in the city of Lima, and the slum of Canete in the suburbs of the capital. Over the years, over 500 prefabricated houses have been built by volunteers and donated to the Peruvian population, together with two sports fields, a church and numerous "minor" works, though of enormous impact, such as the construction of stairs in Pamplona, located on a very steep hill that had become impassable during the rainy season.

All these works are aimed at improving conditions, in particular for minors, present in large numbers in the slums. The relief of the extreme poverty these people live in has had a strong positive impact and the close collaboration with local associations makes it possible to correctly identify the households to be helped. Since activity began 15 years ago, more than 95% of the donated facilities are still in excellent condition and are being used for their intended purpose.

The main objective behind the construction of housing, in addition to fulfilling one of the fundamental rights under the UN charter, the "right to housing", is to create a space that is hygienic, healthy and above all able to provide a "private" space for the people who will live there.

In particular, the advantages derived from the construction of homes are:

- **STRUCTURAL:** guaranteeing a warm, dry and leak-free environment;
- **PRIVACY:** reducing the amount of beds and people crammed inside houses;
- **SAFETY:** significantly decreasing concerns regarding theft from homes;
- **RELATIONAL:** having a larger and healthier space improves living conditions and relationships within the families involved who benefit from it, reducing conflicts due to lack of space.

Mediolanum Foundation supported the project by doubling the first €40,000 raised by Missions ETS during a fundraising campaign that involved individuals as well as companies.



Goal: 5

Area: Assistance, healthcare, rights, school

Country: Kenya

Contribution disbursed: €116,036.87

Partner: Twins International NPO

Goal:

to support the right to food and the health of the children of the Dandora slum. To promote the rights of women and girls, too often victims of violence in the slums.

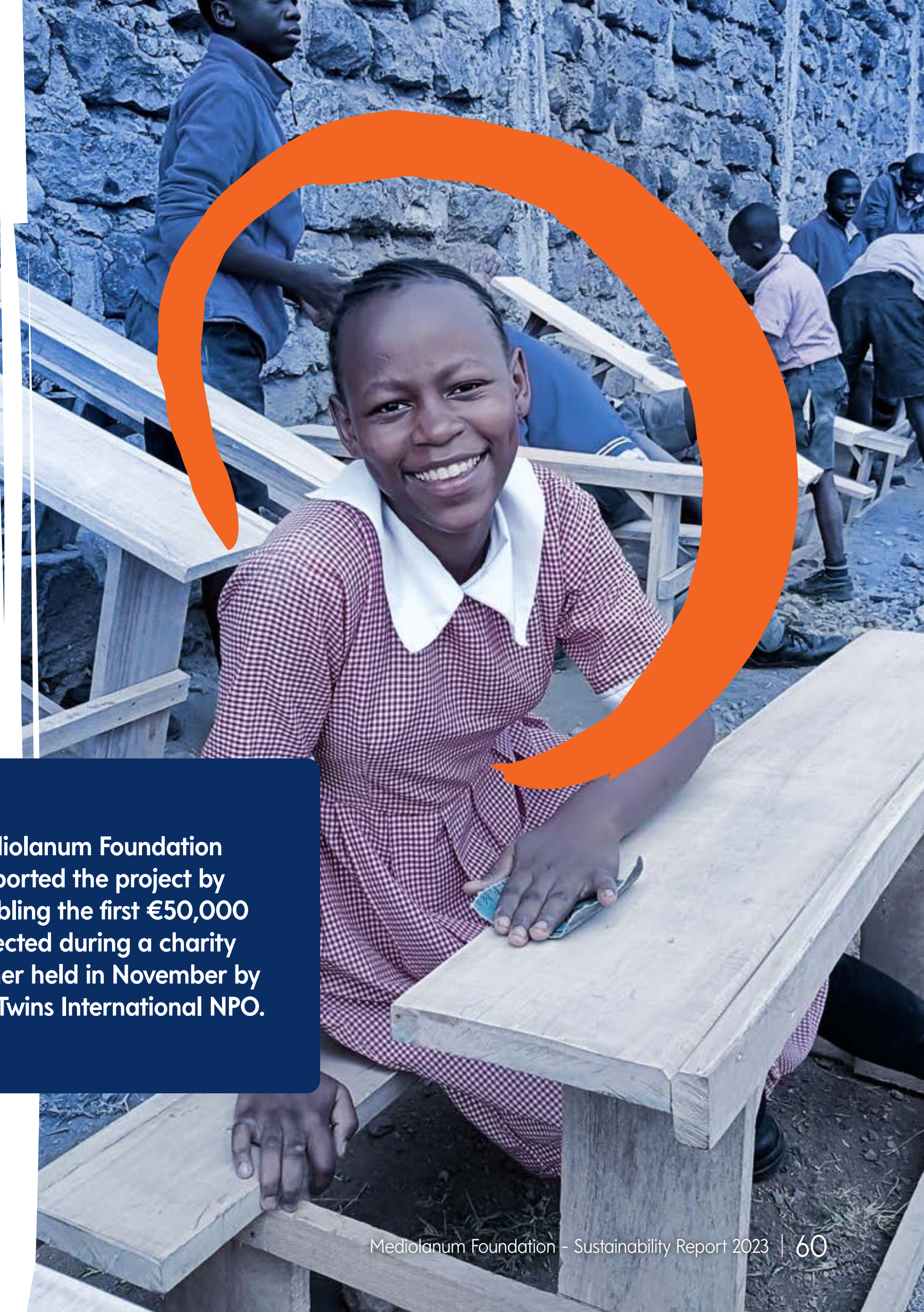
EMPOWERMENT FOR YOUNG GIRLS IN NAIROBI

An all-round programme that aims, through schooling, informal education, nutrition, medical care and social assistance, to give a future to the children who live at the foot of the Dandora rubbish dump, one of the largest in Africa. 10,000 people work there sorting rubbish by hand, and of these 6,000 are "chokora", child labourers who often live on the streets. At the centre of the programme is Claire's primary school, attended by 600 students, from kindergarten through to 13-14 years old.

This means supporting an entire generation of primary school students and their families. Food support combats the problem of malnutrition and encourages school attendance. Particular attention is paid to girls, through empowerment, school boosting and providing support during the menstrual period.

These activities will allow girls to become aware of their value and to be able to dream big. Sexual Education and Family Planning will also make it possible to educate young people, allowing them to build a future, consciously and safely.

Mediolanum Foundation supported the project by doubling the first €50,000 collected during a charity dinner held in November by the Twins International NPO.





Goal: 6

Area: Assistance, school

Country: Senegal

Contribution disbursed: €9,480

Partner: ACRA

Goal:

to ensure the right of access to water for children from the CEM Elinkine school in Loudia Ouolof, who live in high-need, low-income rural areas in the Casamance region, in the south of Senegal.

A TAP FOR THE CHILDREN OF THE CEM ELINKINE SCHOOL

This intervention is part of the “ACRA Water” programme, which aims to provide water to the community of the Casamance region while pursuing the wider objective of promoting education, emancipation, and the possibility of living a safe and protected childhood.

The goal is to take care of 292 children (134 girls/158 boys) who live in the southern area of the country, without a water supply. The project involves the solarisation of the well that supplies the CEM Elinkine school of Loudia Ouolof through the attached water network, allowing the school to have private taps available.

This methodology that ACRA calls “one roof, one tap” makes it possible to provide universal and equitable access to drinking water 24 hours a day, seven days a week, and to improve the sanitation conditions of the target communities.

The water pump that will be installed on the well will be equipped with photovoltaic (solar) systems that will make it economical, as it requires little maintenance, and independent of the village electricity grid. Solar energy is a green, renewable energy that has great potential in Senegal.

Mediolanum Foundation supported the project by doubling the first €4,740 raised by ACRA during a fundraising campaign that involved individuals as well as companies.





Goal: 8

Area: Assistance, rights, school

Country: Central African Republic

Contribution disbursed: €10,225

Partner: Kizito NGO

Goal:

To take 24 minors out of prison, placing them in communities where they can be welcomed and supported during their reintegration into society through agricultural work.

TRAINING CENTRE FOR MINORS AS AN ALTERNATIVE TO PRISON

The Central African State has donated cultivable land to the Kizito organisation, which is involved in the rehabilitation and social reintegration of homeless children. The land is cultivated with the help of local educators and families who are involved in schooling and learning useful trades for the local community.

With the contribution of Mediolanum Foundation, vehicles and materials for the cultivation of the fields and for the transport of agricultural products were also purchased.

Mediolanum Foundation supported the project by doubling the first €5,000 raised by Kizito NGO during a fundraising campaign that involved individuals as well as companies.





Goal: 16

Area: Assistance, healthcare, school, rights

Country: Lebanon

Contribution disbursed: €39,156

Partner: Fondazione AVSI

Goal:

to support 1,300 vulnerable Lebanese, Syrian and Iraqi children and their families with the aim of creating a basis for peace and social integration and improving community living conditions through socio-educational and psychosocial activities.

A FUTURE OF HOPE FOR LEBANESE, IRAQI AND SYRIAN CHILDREN IN LEBANON

Lebanon is facing the worst crisis since the civil war that ended in 1990. The outbreak of the Syrian war in 2011, the popular revolution of October 2019, the explosion at the port of Beirut in August 2020 and the Covid-19 pandemic caused the collapse of the national economic and financial system and a profound social and humanitarian crisis.

Last but not least, the February 2023 earthquake in Syria increased the migratory flow: more than 5 million displaced persons have left their homes trying to enter neighbouring countries, making the issue of reception and integration even more complex.

In fact, there are already a large number of Syrian refugees in Lebanon not legally recognised by the Lebanese government, who have settled in informal refugee camps without receiving any form of protection or assistance. The situation is extremely critical in the southern area of the country, in particular in the Marjayoun Plain, where AVSI has been operating for over 15 years.

AVSI is committed to supporting children and their families living in the region, through emergency interventions and development programmes in the socio-educational and agricultural fields. The project to support Lebanese children contributes to strengthening the family sphere and community. It does this through a wide range of recreational, sports, music, psychosocial, art therapy and after-school activities, literacy courses for young people and adults, and foreign language teaching courses.

Furthermore, the children and their families are followed by professional social workers through home visits and meetings to strengthen parenting skills. At the same time, family members affected by serious economic vulnerabilities are offered temporary work opportunities (Cash for Work), to support their food security and basic care needs.

Mediolanum Foundation has doubled the first €15,000 thousand raised by Fondazione AVSI through a fundraising campaign.





Goal: 16

Area: Assistance, Healthcare

Country: Syria

Contribution disbursed: €211,728

Partner: Pro Terra Sancta

Goal:

to support 800 families living in the cities of Aleppo, Knaye and Latakia affected by the explosions of February 2023 by distributing blankets and hot meals and hosting displaced people in Franciscan convents of the Custody of the Holy Land.

SYRIA EARTHQUAKE EMERGENCY

This proposal is part of an emergency situation caused by the earthquake that occurred on the night of 6 February 2023. This was an unprecedented earthquake that once again brought destruction and death to the north-west of Syria.

Thousands of people were immediately displaced as their homes were destroyed and they lost everything all over again. The situation in the city of Aleppo, in particular, is serious. Many buildings have collapsed, leading to relentless digging in the rubble. Many have fled their homes, in the dark, because there is no electricity in the country.

In the initial phase, the intervention focuses on providing initial assistance to 800 families living in the areas most affected by the earthquake, responding to their basic needs. This involved the distribution of blankets to shelter people from the harsh cold and the absence of heating and electricity in many areas, a couple of hot meals a day, and shelter inside the Franciscan convents for at least 200 displaced families, whose homes were completely destroyed, to ensure they can sleep in decent conditions.

Mediolanum Foundation has doubled the first €40,000 thousand raised by Pro Terra Sancta through a fundraising campaign.



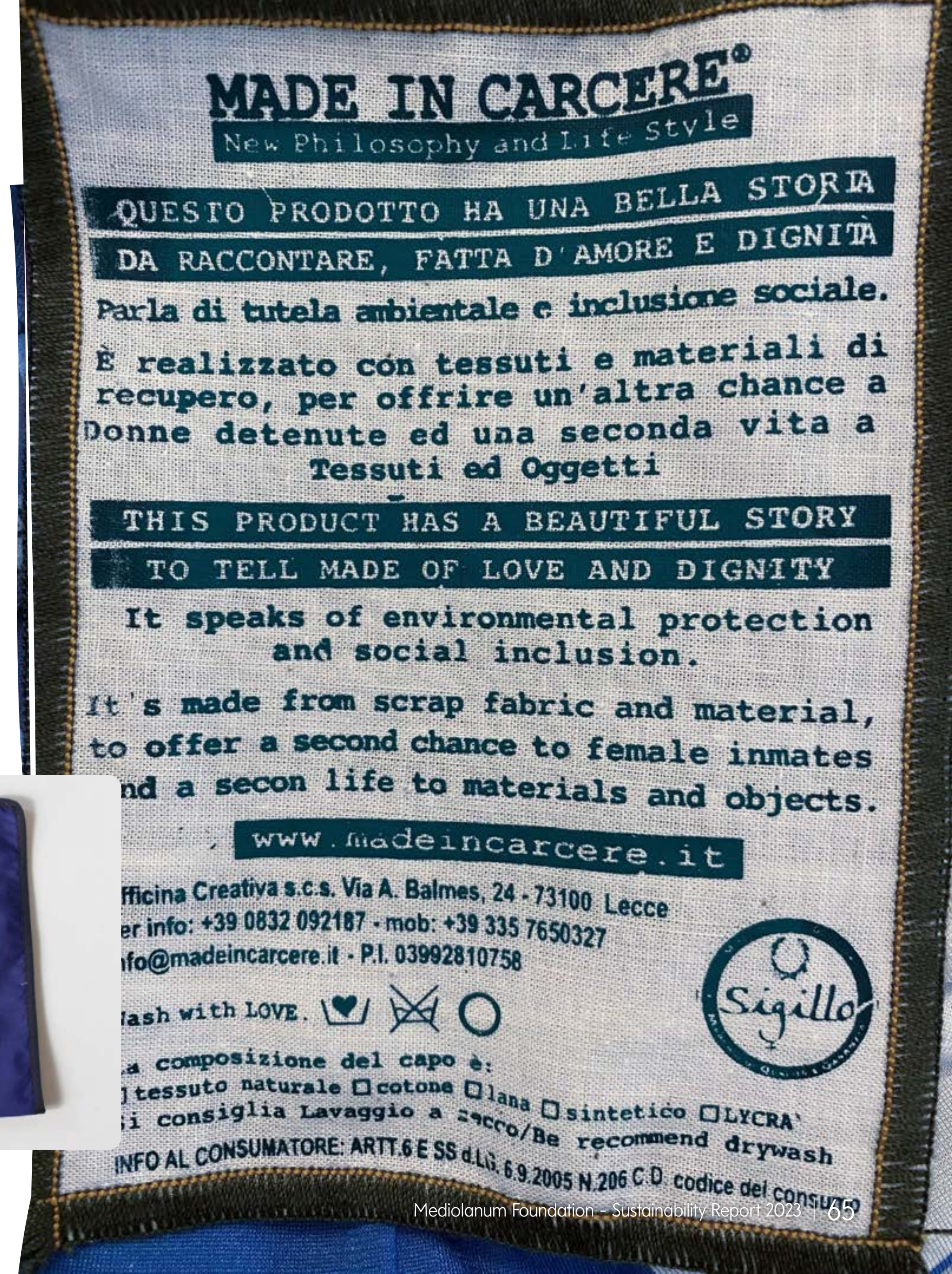
3.5 THE CASE OF SOCIAL TAILORING OF **MADE IN CARCERE**

The story of the NPO **Officina Creativa scs**, with its social brands **Made in Carcere** and **2nd Chance**, is a true story of love and dignity. It demonstrates that **beauty and dignity can also find their way into places that are often uncomfortable and extremely uncomfortable and deprived through the production of customised gadgets - made from recycled materials that would otherwise be thrown away and destined for landfill - by people held in various prisons in Puglia, Basilicata and Campania.**

Mediolanum Foundation turned to them when it received **500 square meters of Airtex fabric** as a gift from Mediolanum Communication, which had been used to set up the national convention of Banca Mediolanum in May, to be able to **recycle it and give it new life.**

The resulting products, mostly travel or business-related (**laptop cases, beauty case key rings, shopping bags, pencil cases, etc.**) were subsequently used at fundraising events.

The inmates receive a fee for their work, and in addition to the donation of the material to be used, Mediolanum Communication bore the costs for the creation of all the products.





3.6 STORIES IN SPAIN AND IRELAND

BANCO MEDIOLANUM WITH APROXIMA AND THE DELEGATION

In 2023, the Delegation of Mediolanum Foundation launched an important project in memory of Ennio Doris to **fulfil the wishes of seriously ill children** in collaboration with **Fundación Pequeño Deseo**, present throughout **Spain**. A fundraising and communication CAMPAIGN was launched, addressed to all Family Bankers, Banco Mediolanum customers and employees, who **together donated €34,292**.

Thanks to this donation, between July and December 2023, **the wishes of 25 children with very serious prognoses were fulfilled**, helping them and their families to take some time away from illness and medical treatment.

Scientific studies show that granting a sick child's wish generates **positive emotions**, with a huge effect on their **well-being** and **physical improvement** lasting up to nine months.

FUNDACIÓN PEQUEÑO DESEO

Founded in 2000, Fundación Pequeño Deseo is dedicated to bringing some light into the lives of children and adolescents facing serious illnesses. With a noble and uplifting mission, the Foundation seeks to offer emotional support to these little warriors and their families, acting as a beacon of hope in the midst of their difficulties. Aware of the impact that a serious illness can have on a child, Fundación Pequeño Deseo has made the fulfilment of wishes its main tool to ease the emotional burden and offer moments of joy and hope.

Every wish fulfilled is an oasis of happiness in the middle of a difficult journey, a reminder that life still has a lot to offer, even in the most challenging times. The volunteers of Fundación Pequeño Deseo **turn into fairy godmothers and wizards**, turning the most cherished dreams of these children into a reality, from meeting their idols to enjoying extraordinary experiences.

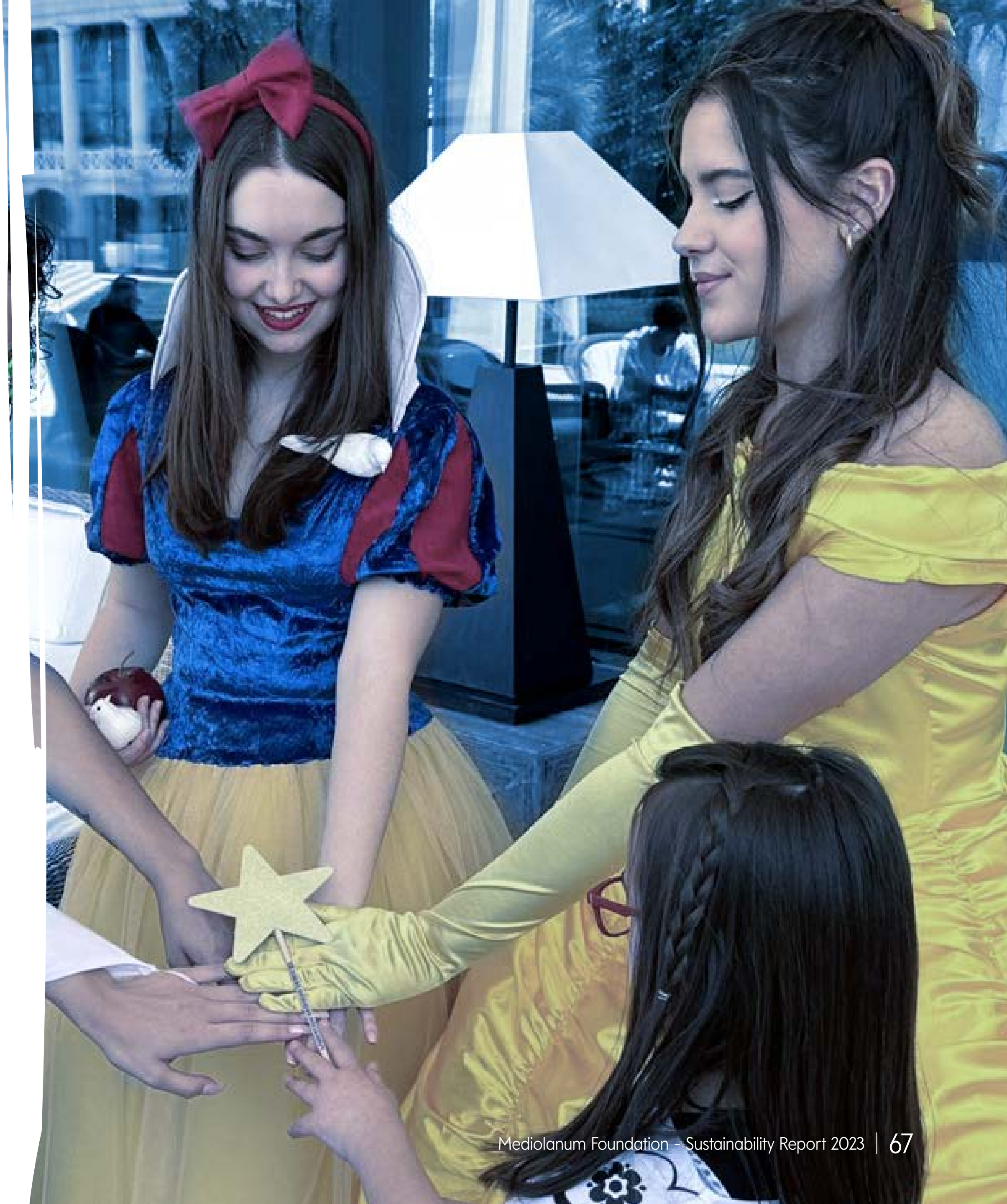
The story of Zaida: princesses and a magical meeting

Zaida is a nine-year-old girl with a chronic illness who, despite the limitations imposed by her condition, has a bright spirit and a passion for singing and dancing that makes her shine brightly.

During a walk in an enchanted garden, organised by Fundación Pequeño Deseo, she was able to meet her favourite princesses, characters who fill her with admiration and joy. After dressing up as Mirabel, one of her favourite princesses, she danced and sang, and this unforgettable moment was captured in photographs that she can keep forever.

This magical meeting with the princesses is a symbol of hope and strength. Her joy and passion for life are an inspiring example of how to overcome obstacles and enjoy every moment to the fullest.

The story of Zaida reminds us that magic exists everywhere, even in the most unexpected places, and that imagination and happiness have the power to transform any situation into an extraordinary adventure.



MEDIOLANUM INTERNATIONAL FUNDS AND COOLMINE

Mediolanum international Funds has supported **Coolmine Therapeutic Community (CTC)** since 2017. **Coolmine is an addiction treatment centre that provides community, day and residential services to male and female drug users and their families.** Founded in 1973, its mission is to **provide a range of quality community and residential services to allow people with serious drug and alcohol addiction problems to regain control of their lives and emerge from situations of often complete abandonment.**

In particular, Mediolanum International Funds sponsors the **“Donne e Bambini” (Women and Children)** programme, held at Ashleigh House, **the only Irish centre dedicated to the treatment of drug addiction for pregnant women and new mothers.** It supports Coolmine not only through direct funds, but also through paid **voluntary** work by employees

and the provision of concrete support to collateral activities, such as marketing, communication, public relations, governance, participation in the executive board and providing Christmas gifts for the children of Ashleigh House.

In October 2023, Mediolanum International Funds promoted a new initiative to raise additional funds aimed at developing **“Westbourne House” in Limerick**, the first residential treatment centre for women and children outside of Dublin. This collective philanthropic event, organised by MIFL at Lucan House, the residence of the Italian Ambassador in Ireland, **raised almost €500,000**, including €200,000 from Mediolanum Foundation. Officially kicking off the event was **Leo Varadkar, Taoiseach (the Irish Prime Minister)**, alongside Foundation President Sara Doris, all the prominent members of the Irish business community and the business

partners of the Mediolanum value chain, who generously contributed to the fundraising effort.

During the evening, the guests had the honour of hearing the account of a “graduate” from the Coolmine programme, who shared with the participants her experience and described the impact it had on her life.



Danielle's story

"Remember Where You Came From" is something that has stuck with me since my journey began at Coolmine Ashleigh House. I am a proud mother of three beautiful children. I struggled with addiction for several years, which brought me to my knees and left me with nothing. I lost everything, even my children. I hit rock bottom and I knew I needed help. I was destroyed and consumed with guilt and shame.

I was pregnant with my third child and I found out that Ashleigh House was the only residential agencies service in Ireland that hosts women and their children. I got in touch with them and started attending pre-entry groups every week on Lord Edward Street. I was seven months pregnant when I arrived at Ashleigh House and I was very nervous. I remember being welcomed by all the staff and my peers.

My beautiful baby was born when I was at Ashleigh House. I received a lot of support from everyone, in particular the nursery staff. I also had my own difficulties, but I always had my tutor, the nursery staff, the other staff and my peers around me who understood what I was going through. I put everything I had into the groups that were part of the programme and worked on myself, which I had never done before. I have built a relationship with myself, my children, family and friends; everything I lost in my addiction. I am so proud of myself today and I could not have done it without all the support. When I completed the seven months of the first phase of the programme, I attended after-care and consulting every week, which helped me to continue to work on myself and my life outside Ashleigh House.

Today, I have my children in my life again. I have peace of mind and no longer live with the feeling of guilt and shame. I still attend regular meetings and counselling. I get a lot of support from my family and friends.

I can enjoy the simple things in life that I used to take for granted.





Monitoring of financed projects

Post-intervention reporting
and beneficiaries' stories





4.1 PROJECT PERFORMANCE AUDIT

SUPPORT FOR YOUNG HUMANITARIAN PATIENTS AT THE BAMBINO GESÙ HOSPITAL IN ROME

In March, Chairperson Sara Doris and Secretary General Virginio Stragliotto visited the Bambino Gesù Paediatric Hospital in Rome to deliver the donations linked to the initiative **"Together we give little heroes an extra super power"** of Banca Mediolanum, **in support of three projects in the paediatric oncology field.**

An significant contribution of **€154,811.67** was donated to the **Bambino Gesù NPO Foundation** to support **the reception and care of children and young people suffering from serious diseases**, mostly oncological, who come to the Bambino Gesù Paediatric Hospital from the poorest countries around the world. Around 100 children arrive at the hospital each year from over 40 different countries.

"We were also able to make our contribution to the commendable work carried out by the Bambino Gesù Hospital with its young "humanitarian" patients, children without any form of coverage for their medical expenses. This is proof of how we can always achieve worthwhile results together".

Sara Doris

Deputy Chairperson of Banca Mediolanum and Chairperson of Mediolanum Foundation

"The donation received in support of the Bambino Gesù Foundation's "Frammenti di luce" (Fragments of Light) Project is dedicated to all the children and young people suffering from serious illnesses and their families who each year turn to the hospital for help from the world's poorest countries, where they have no possibility of treatment. Help that, thanks to the collaboration of praiseworthy organisations such as Mediolanum Foundation, we are able to give every year, in the hope that more and more children will be able to find a solution to their health concerns".

Mariella Enoch

Chairperson of Bambino Gesù Paediatric Hospital and Fondazione Bambino Gesù NPO

A NEW DREAM ROOM FOR THE CHILDREN BEING TREATED AT THE BUZZI HOSPITAL IN MILAN

Also in March, Chairperson Sara Doris visited, together with the Secretary General Virginio Stragliotto, the Buzzi Children's Hospital in Milan to deliver the donations of over **€150,000** raised thanks to the initiative **"Together we give to little heroes an extra super power"**.

The contribution allowed Fondazione Buzzi to create a **sleeping room** inside the hospital, called the **Sala dei Sogni (Room of Dreams)**. It is equipped to accommodate **16,600 young patients and their parents every year before going to the operating theatres of the new Emergency Hall**. It is a welcoming and comfortable environment in which children, assisted by Paediatric Specialists and with the constant presence of their loved ones, can fall asleep and wake up peacefully, without any trauma.

"The friendship with Fondazione Buzzi has been going strong for years and is proof of how together we can give greater strength to the circle of good".

Sara Doris

Deputy Chairperson of Banca Mediolanum and Chairperson of Mediolanum Foundation

"We are very grateful for this event organised by Fondazione Buzzi in collaboration with Banca Mediolanum and Mediolanum Foundation and those who have contributed to the creation of the Sala dei Sogni of the Nuovo Grande Buzzi, which will allow the Children's Hospital of our ASST (Local Healthcare Area) to be equipped with a sleeping space equipped to accommodate children and their parents before going to the operating theatres," commented Alessandro Visconti, General Manager of the ASST Fatebenefratelli Sacco.

This further charitable initiative, which adds to the generosity that the Mediolanum Group has already shown towards our company during the tumultuous pandemic period, highlights the value of collaboration between private companies, third sector organisations and public institutions".

Alessandro Visconti

General Manager of the ASST FBF Sacco



SUPPORT FOR THE PAEDIATRIC ONCOLOGY CENTRE OF THE MEYER HOSPITAL IN FLORENCE

In May, Chairperson Sara Doris and Secretary General Virginio Stragliotto visited the Meyer Paediatric Hospital in Florence to deliver the donations linked to the initiative **"Together we give little heroes an extra super power"** of Banca Mediolanum.

The contribution of **over €150,000** towards the **activities of the Meyer** Oncohaematology Unit, one of the most critical units of the Florentine paediatric hospital, will **make it possible to support the accommodation and medical care of children and adolescents suffering from oncological pathologies**, as well as further scientific research and neuro-oncology treatment.

"Thanks to our customers, we were also able to contribute to the important work and research project of the Fondazione Ospedale Meyer in Florence."

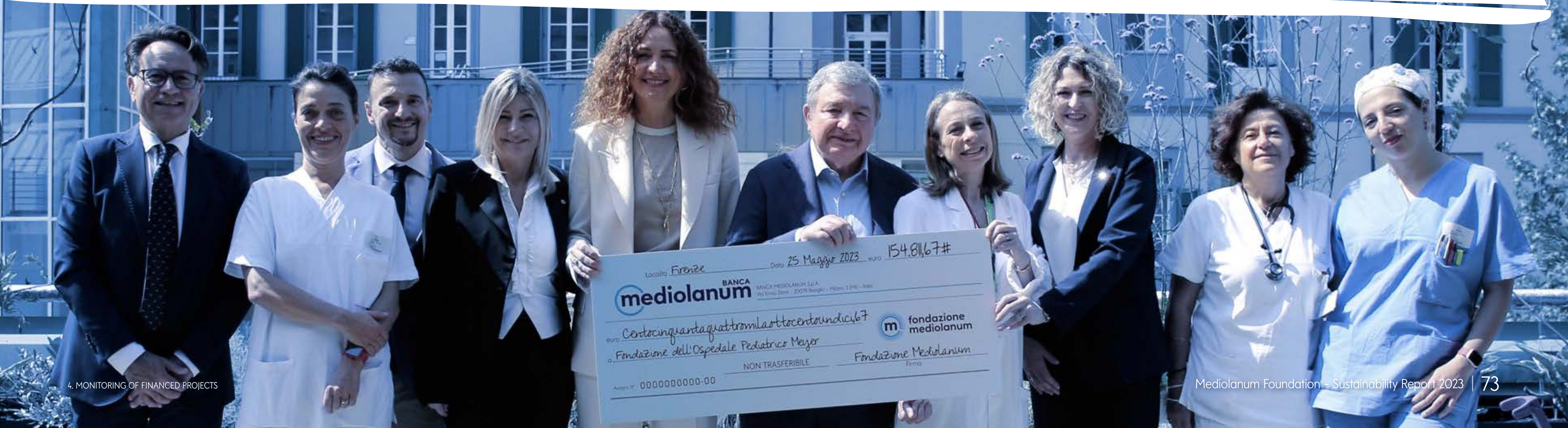
Sara Doris

Deputy Chairperson of Banca Mediolanum
and Chairperson of Mediolanum Foundation

"This donation allows us to support the activities of one of the most critical areas at our hospital. Every year, dozens of children and adolescents with an oncological pathologies turn to Meyer. Our staff are ready to offer them the most advanced therapies, the result of progress in scientific research, as well as an environment capable of making them feel at home, helping them to address the disease in the most peaceful way possible. We are therefore grateful to Banca Mediolanum and Mediolanum Foundation, which, through their contribution, allow us to further improve our response to children and their families".

Gianpaolo Donzelli

Chairperson of the Meyer Foundation



4.2 VOLUNTARY EXPERIENCES

VISIT TO DYNAMO CAMP IN TUSCANY

As every year since the start of the fundraising, which is carried out thanks to the Centesimi che contano service of Banca Mediolanum, again in the summer of 2023 we spent a few days at **Dynamo Camp**, in Tuscany, to experience and share the experience of the campus. Thanks to the various **Recreational Therapy activities**, we were able to see first-hand what we can do with the donations of all those who have joined the service.

We were joined by the **Mediolanum Charity Ambassadors**, the main people to promote activating the service among Banca Mediolanum customers, and some colleagues who work at the Bank's headquarters. The weekend programme involved various activities, including **swimming, circus skills, archery, an art gallery and even activities with a mobility dog.**

Watch the video



GIVE THE BEAT: PERSONAL FUNDRAISING FOR MISSION BAMBINI

Every year, **1 million children are born with congenital heart disease**, about 80% of which live in a poor country. In the absence of medical and surgical treatment, **half of these children will not reach their first birthday**. Those who do face serious growth and development problems due to respiratory and/or circulatory deficits.

In Western countries, children are diagnosed early, in some cases even in the prenatal phase, and action can be taken immediately. In many other countries, children with congenital or acquired heart disease very often cannot access the care they need and the only thing they can do is **hope that their little heart will not stop suddenly**.

“**Cuore di bimbi**” (Heart of children) is the **Mission Bambini** (Childrens’ Mission) programme that aims to save the lives of these little patients in disadvantaged situations. “Cuore di bimbi” **is active in eight countries**: Italy, where children born in Albania and Kosovo and Zimbabwe are operated on; Uganda, Eritrea and Nepal, where operating missions are carried out; and Kenya, where children who have already been

operated on are guaranteed the pharmacological treatment they need.

The **Give the Beat** crowdfunding campaign promoted by Mission Bambini makes it possible to finance the “**Cuore di bimbi**” programme and guarantee **life-saving heart disease assessments** and operations.

Mediolanum Foundation has been supporting Mission Bambini and the “Cuore di Bimbi” project for years. Also in 2023, five teams of volunteers engaged with Give the Beat, asking their contacts - including colleagues, friends and relatives - to raise funds to finance the 2024 surgical missions. Mediolanum Foundation also doubled the first €30,000 raised.







4.3 THE MISSION IN TANZANIA

From 8 to 15 October 2023, Chairperson Sara Doris, together with the staff of Mediolanum Foundation and six Mediolanum Charity Ambassadors, went on a mission to visit the **Benedictine Monastery of Mvimwa in Rukwa**, one of the poorest regions of Tanzania, where, with the **Golfini Rossi NPO**, we have already carried out several projects to support children and the entire community.

The Benedictine Monastery of Mvimwa is a hub for the ten small villages in the surrounding area, which collectively has more than 20,000 inhabitants. **More than 100 monks live there, all of them African**, with a variety of training and qualifications also obtained abroad, engaged in managing primary care services (healthcare, educational, vocational) for the local population.

The project was chosen for the institutional mission of Mediolanum Foundation to document the impact of our intervention. **The first funds helped to set up a hygiene laboratory, for the large-scale production of soaps and sanitisers, and a women's empowerment project, for vulnerable women living in the rural villages of Mvimwa.**

The **"Viva la pappa"** (Long live baby food) course, which teach mothers dietary principles for infants and children, also complements and equips a real "teaching kitchen".

The distribution of **meal vouchers to pregnant women and hospitalised patients** has also been launched, making the modern canteen work at full capacity and increasing the production of corn, poultry, fruit and vegetables within the convent. A portion of the funds received was allocated to the Mvimwa Health Centre for **purchasing some**

medical equipment and as a down payment for the **construction of the operating block and hospital ward.**

The same participants in the October mission got down to business. From the redevelopment of the spaces to be used for the activities of the Health Centre's doctors - **repainting the walls and tables of the children's waiting rooms at the health centre** - to the distribution of **over 300 glasses** for the new eye centre; from organising over **400 boxes of medicinal products** brought from Italy, to the distribution of **"birth kits"** (clothing and soaps for new mothers in the centre), visiting schools and **distributing new clothes, snacks, playing group games** with the children, remaking the **curtains** of the health centre with the tailoring school students, and much more.

There were also visits to the **construction site of the new hospital under construction**, to a **village to distribute clothes and toys**, and to **primary schools** to play and share snacks.

Watch the video





Economic report

Mission Report as at 31.12.2023



5.1 CRITERIA APPLIED

The Foundation used the financial statements and Mission Report for Third Sector Entities approved by Italian Ministry of Labour Decree no. 39 of 5 March 2020, as supplemented by OIC 35 Accounting Standard ETS, as they are useful for providing a true and fair view of the Foundation's operations, in compliance with the provisions of Note no. 19740 of 29 December 2021 issued by the Ministry of Labour and Social Policies.

The valuation of the financial statement items was carried out based on the general criteria of prudence and accrual and on a going concern assumptions. The application of the prudence principle means that individual items under each asset or liability are valued individually to prevent offsetting losses that should be recognised against unrealised profits that did not have to be booked.

There were no exceptional cases that made it necessary to resort to exceptions pursuant to Art. 2423, paragraph 5, of the Italian Civil Code.

These financial statements have been prepared in compliance with the provisions of accounting standard OIC 35. The Organisation availed itself of the right to measure receivables and payables without applying the amortised cost valuation criterion and discounting, as required by the relevant Italian OIC accounting standards of reference.

In particular, the following valuation criteria were adopted in the preparation of these financial statements:

FIXED ASSETS

Intangible

No investments in intangible assets were made during the year under review.

Tangible

No investments in tangible assets were made during the year under review.

Financial

No financial investments were made during the year under review.

RECEIVABLES

Receivables are recognised in the financial statements at their nominal value.

CASH AND CASH EQUIVALENTS

The balance represents cash and cash equivalents at their nominal value.

PAYABLES

Payables are recognised at their nominal value.

ACCOUNTING FOR CHARGES

The charges are accounted for according to the accrual principle and also take into account the related portion of VAT as it is non-deductible for the Foundation.

RECOGNITION OF INCOME

Income is recognised on an accrual basis.



Changes in fixed assets.

Fixed assets	31.12.2023	31.12.2022	Change
Intangible fixed assets	-	-	-
Tangible fixed assets	-	-	-
Financial fixed assets	-	-	-
Total fixed assets	0	0	0

The Foundation has not recorded any fixed assets.

Breakdown of start-up costs and expansion costs.

The Foundation has never incurred or recorded start-up and expansion costs.

Amount of payables and receivables with a residual duration of more than five years and payables secured by collateral on company assets, with specific indication of the nature of the guarantees.

As at 31.12.2023, there are no payables or receivables with a residual duration of more than five years or payables secured by collateral on company assets.

Breakdown of the items “accrued income and prepaid expenses”, “accrued expenses and deferred income” and the item “other provisions” in the balance sheet.

The Foundation has no accrued income and prepaid expenses or other provisions.

Changes in equity items indicated analytically, specifying in appropriate tables their origin and possibility of use, with an indication of the nature and duration of any restrictions imposed, as well as their actual use.

Description	31.12.2023
Equity	185,110

Equity	Euro
Endowment fund	100,000
Free assets	-
Profit reserves or operating surpluses	82,763
Surplus/deficit for the year	2,347
Total equity	185,110

Shareholders' Equity consists of the endowment fund for €100,000 and the operating surplus from previous years for €82,763, as well as the operating surplus for the current year of €2,347.

Commitments to spend or to reinvest funds or contributions received for specific purposes.

In the financial statements as at 31.12.2023, the Foundation has no commitment to spend or reinvest funds.

Description of payables for conditional donations.

The Foundation has no payables for conditional donations.

Analysis of the main components of the management report, organised by category, with an indication of the individual revenue or cost elements of exceptional size or incidence.

5.2 CHARGES AND COSTS

Description	31.12.2023	31.12.2022
Charges and Expenses	7,267,554	5,811,188

Costs and charges from activities of general interest	31.12.2023	31.12.2022	Change
Donations made	6,997,507	5,639,421	1,358,086
Total	6,997,507	5,639,421	1,358,086

Considering that the institutional activity of the Foundation mainly consists of charitable donations made to disadvantaged people or other organisations, a specific item in the Report was maintained that would show the amount of donations made in order to more clearly present the financial statements for the year.

The Foundation has operated in compliance with the provisions of Italian Ministerial Decree no. 39 of 5 March 2020, which makes it possible to add items preceded by Arabic numerals or lower case letters of the alphabet where this aids the clarity of the financial statements.

For details of the charitable donations made during the year under review, please refer to paragraph no. 20 of this report. Payables secured by collateral on company assets.

Costs and charges from sundry activities	31.12.2023	31.12.2022	Change
Total	0	0	0

During the year under review, the Foundation did not incur charges and costs for the performance of other activities pursuant to Article 6 of the Third Sector Code.

Costs and charges associated with fundraising activities	31.12.2023	31.12.2022	Change
Charges for usual fundraising	74,550	34,777	39,773
Total	74,550	34,777	39,773

During the year under review, the Foundation incurred charges and costs for fundraising activities for €74,550, up compared to the previous year.

The amount was classified under charges for usual fundraising because, as there is no clear distinction between regular and occasional collections at the regulatory level, the latter case applies if there are no more than two organised collections per year.

Costs and charges associated with financial assets and capital	31.12.2023	31.12.2022	Change
On bank accounts	17,544	1,406	16,138
Total	17,544	1,406	16,138

This item includes, in addition to bank charges, the reversal of withholding taxes on interest income, which are not recoverable as the organisation does not engage in any commercial activity.

Costs and general support charges	31.12.2023	31.12.2022	Change
Services	177,954	135,584	42,370
Total	177,954	135,584	42,370

Costs for Services relate to consultancy and collaboration activities provided by external consultants to the Foundation, and to the provision of technical, tax management, administrative management and marketing services necessary for the performance of the Foundation's institutional activities.

5.3 INCOME AND REVENUES

Description	31.12.2023	31.12.2022
Income and Revenues	7,269,901	5,805,140

Revenues, income and earnings from activities of general interest	31.12.2023	31.12.2022	Change
Donations	2,163,072	1,712,965	450,107
"Five per thousand" income	234,683	215,762	18,921
Total	2,397,755	1,928,727	469,028

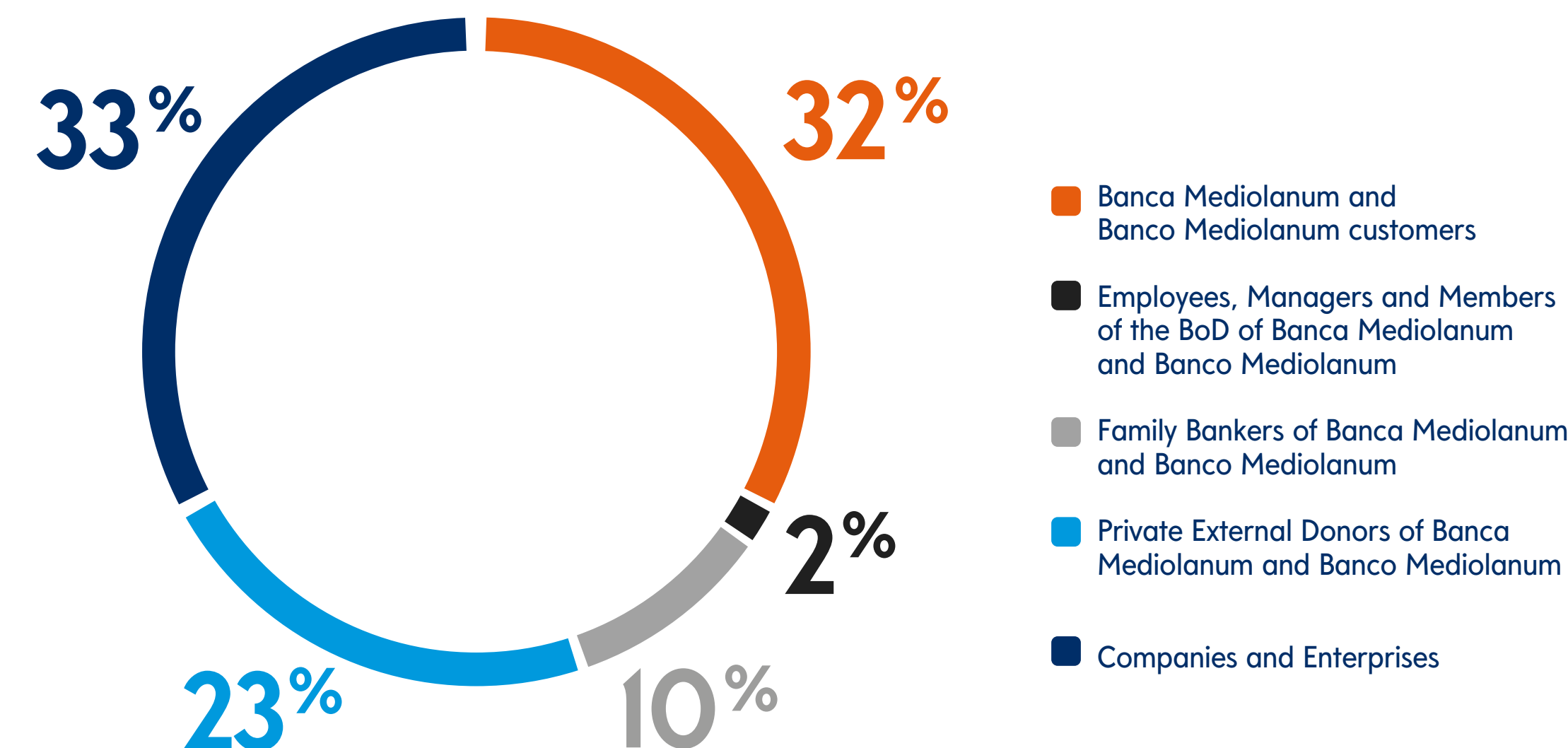
Donations are represented by those made by companies belonging to the Mediolanum Financial Conglomerate.

Revenues, income and earnings from different activities	31.12.2023	31.12.2022	Change
Total	0	0	0

As anticipated, the Foundation does not carry out other activities.

Revenues, income and earnings from fundraising activities	31.12.2023	31.12.2022	Change
Income from regular fundraising	4,824,696	3,872,164	2,895,969
Total	4,824,696	3,872,164	2,895,969

A more detailed analysis of the composition of the individual donor categories attributable to Fundraising activities produces the following data:



Revenues, income and earnings associated with financial assets and capital	31.12.2023	31.12.2022	Change
From bank accounts	47,449	4,249	43,200
Total	47,449	4,249	43,200

The item "other financial income" amounted to €47,449 at 31.12.2023, marking an increase compared to €4,249 in the previous year.

Description of the nature of the donations received.

The Foundation only received donations in cash.

Average number of employees, broken down by category, as well as the number of volunteers enrolled in the register of volunteers pursuant to Art. 17, paragraph 1, of Italian Legislative Decree 117/2017.

During the year under review, the Foundation did not make use of occasional employees or volunteers.

Amount of fees due to the executive body and the control body, as well as the organisation in charge of the statutory audit.

Pursuant to the law, it should be noted that the members of the Bodies of the Foundation are not entitled to any remuneration.

Qualification	Compensation
Board of Directors	-
Chairperson of the Foundation	-
Executive Chairperson	-
Secretary General	-
Executive Committee	-
Supervisory Body	-
Statutory Auditor	-

Statement identifying the equity and financial elements and the economic components pertaining to the assets allocated

to a specific business pursuant to Art. 10 of Italian Legislative Decree no. 117/2017 and subsequent amendments.

The Foundation has no assets intended for a specific business.

Transactions carried out with related parties, specifying the amount, the nature of the relationship and any other information necessary for understanding the financial statements relating to these transactions, if they were not concluded under normal market conditions.

The following table summarises the transactions carried out with parties belonging to the Mediolanum Group:

Related party	Amount	Nature	Description
Banca Mediolanum S.p.A.	1,250,000.00	Contributions received	Donations received
Chairperson of the Foundation	150.000,00	Contributions received	Donations received
Executive Chairperson	150.000,00	Contributions received	Donations received
Secretary General	112,824.40	Contributions received	Donations received
Executive Committee	24,400.00	Purchase	Chargeback of services for business management
Supervisory Body	197,603.00	Cash and cash equivalents	Balance of current account with Banca Med.

It should be noted that the Foundation also received the following additional donations from related parties:

- €464,435 from Banca Mediolanum from the Cause Related Marketing campaign;
- €23,980 from Mediolanum Comunicazione S.p.A.;
- €11,833 from Banca Mediolanum from the tail end of the initiative linked to the Mediolanum ForYou Rewarding programme.

Proposal for the allocation of the surplus, with an indication of any restrictions attributed to its partial or full use, or to cover the deficit.

We propose that the positive operating result, equal to €2,347, be allocated to the Profit reserve and Operating Surpluses.

Explanation of the situation of the organisation and its operating performance; financial and non-financial indicators; main risks and uncertainties.

With regard to the situation of the organisation and its operating performance, it should be noted that the financial resources available to the Foundation are directly related to the performance of the Founder's business. Therefore, the Foundation does not have invested capital, but every year benefits from donations provided by the Founder. The Foundation's spending commitments are in any case directly related to the donations received during the year. Therefore, this management method is useful as it does not compromise in any way the financial balance of the Foundation itself.

It should also be noted that many fundraising activities are linked to events and initiatives of the Founder in which the Foundation participates as a charity partner.

Business outlook and forecasts for the maintenance of economic and financial balances.

At the date of approval of these financial statements, there are no situations that could compromise the economic and financial balance of the organisation.

Indication of the methods for pursuing the statutory purposes, with specific reference to activities of general interest.

The institutional activity of the Foundation mainly consists of donations made to disadvantaged people or other organisations.



The table below provides details of the donations made in 2023 in Italy and Spain:

Supported organisations	Amount disbursed
Dynamo Camp	€350,000.00
Centro Benedetta d'Intino	€126,188.79
Lega del Filo d'Oro NPO	€126,188.79
Fondazione Bambino Gesù	€154,811.67
Fondazione Ospedale Meyer	€154,811.67
Fondazione Per l'Ospedale dei Bambini Buzzi	€154,811.67
Comunità Papa Giovanni XXIII	€63,062.01
SOS Villaggi Dei Bambini	€97,100.25
Centro di Aiuto alla Famiglia	€103,335.06
Istituto Beata Virgo Addolorata	€80,650.50
Vidas Volontari Italiani Domiciliari	€80,650.50
Golfini Rossi NPO	€32,895.00
Cesvi	€26,063.00
Intermed NPO	€25,135.00
Fondazione Progetto ARCA	€590,200.00
Cesvi	€31,769.00

Supported organisations	Amount disbursed
Cesvi	€6,453.26
Andrea Bocelli Foundation	€80,120.00
Andrea Bocelli Foundation	€140,000.00
L'Albero Della Vita	€99,550.00
Missioni NPO	€80,650.00
Pro Terra Sancta	€211,728.00
Hopen NPO	€42,500.00
McDonald Foundation	€60,000.00
Avsi	€39,156.00
Cure2Children	€30,000.00
Terrazza dell'Infanzia	€27,650.00
Twins International NPO	€116,036.87
Aisla	€260,647.25
Mission Bambini	€146,096.14
Ant	€41,710.25
Il Manto Società Cooperativa Sociale	€110,455.00

Supported organisations	Amount disbursed
Comitato Maria Letizia Verga	€40,000.00
Coolmine	€452,731.28
CasAmica ODV	€85,967.85
Elice	€52,454.50
ANGSA	€50,926.00
Cascina Don Guanella	€160,000.00
Associazione di Promozione Sociale Infinity Sound	€30,000.00
Associazione La Nostra Comunità	€10,825.00
Associazione Protezione Della Giovane ODV	€10,310.00
Agedi	€16,985.00
Amici Per Il Centrafrica	€14,000.00
Amka ODV	€10,175.00
Angsa	€10,000.00
Aseop	€32,745.01
Asmallergia	€5,000.00
Associazione Piccoli Punti NPO	€10,000.00

Supported organisations	Amount disbursed
Associazione Amici di Enzo ODV	€11,917.01
Associazione Dalla Terra Alla Luna	€17,120.00
Associazione Le Bollicine APS	€10,000.00
Associazione Le Vele	€10,170.00
Associazione Promozione Sociale Spazio Autismo	€7,030.00
Associazione Territoriale Per L'integrazione Passo Passo ODV	€11,968.00
Associazione Tumori Toscana	€10,000.00
Associazione Viviautismo ODV	€10,000.00
Associazione We Serve Lions	€10,031.90
Casa Del Sacro Cuore	€19,134.94
Centro Di Aiuto Alla Vita Mangiagalli	€10,000.00
Città Della Speranza	€10,000.00
Comitato Maria Letizia Verga	€11,110.00
Living Aps	€13,470.00
Effetà Betlemme Istituto Pontificio Paolo VI	€14,450.00
Emergenza Sorrisi	€16,180.00

Supported organisations	Amount disbursed
Famiglie Syngapl Italia	€11,221.00
Fondazione Bambino Gesù	€23,025.00
Fondazione Grenfellove	€9,878.00
Fondazione Italia Uganda	€13,172.00
Fondazione Per La Ricerca Sulla Fibrosi Cistica ETS	€10,000.00
Associazione Bambino Emopatico ODV	€11,032.76
Goirc	€10,000.00
Hospice Seragnoli	€10,000.00
I Gigli Del Campo NPO	€24,115.39
I Gigli Del Campo NPO	€10,485.00
In My Father's House - Nella Casa Del Padre Mio	€12,298.53
Isola Che C'è NPO	€10,000.00
Ketuko NPO	€34,550.00
Le Scarpette Delle Formichine	€10,000.00
Molinetto Cooperativa Sociale NPO	€9,290.10
Niños Que Esperan NPO	€10,120.00

Supported organisations	Amount disbursed
Kizito NGO	€10,225.00
Paviail NPO	€10,000.00
Saveriocrema NPO	€8,200.00
Sogni NPO	€15,350.00
Ugi Unione Genitori Italiani ODV	€6,947.60
Casa di Priscilla	€10,002.96
Fondazione Karis	€10,000.00
Serenamente Aps	€10,000.00
Portofranco Umbria ODV	€12,162.00
Associazione Policlinico Torvergata	€13,428.00
Retina Italia ODV	€13,890.00
Acra	€9,480.00
Fondazione Angelo Custode	€10,925.00
Vidas	€9,300.00
Childrens Land ODV	€13,125.00
ODV Progetto Pulcino	€10,000.00

Supported organisations	Amount disbursed
3x21 I Sogni Di Saveria	€7,374.00
Cav Arzignano	€10,051.60
Fondazione Missioni Consolata NPO	€10,000.00
Elice NPO	€3,400.00
Fondazione Insieme Per Il Prossimo Georgia	€320,000.00
Associazione CasAmica ODV	€2,000.00
Aism Aps	€14,628.00
Dolfin Società Cooperativa Sociale	€1,000.00
Fondazione Vittorio Polli Ed Anna Maria Stoppani	€15,000.00
Aeetc (Asociación Española Para Los Efectos Del Tratamiento Del Cáncer)	€13,341.00
Fundación Pequeño Deseo - Proyecto Cumpliendo Deseos 2021	€12,345.00
Aspanion	€7,220.00
Associació Solidària Djouma	€8,016.00
Asociación Andaluza De Fibrosis Quística	€6,074.00
Retina Begisare Bizkaia	€1,000.00
Hermandad Sacramental Esperanza De Triana	€10,664.00

Supported organisations	Amount disbursed
Acnur - Ayuda Victimas Terremoto Turquía Y Siria	€14,528.00
Afaniad Vinaròs	€4,080.00
Asociación Galbán (Asociación De Ninos Con Cancer Del Principado)	€215.00
Fundación Miaoquehago	€10,421.00
Hospital Sant Joan De Déu	€10,192.00
Aldeas Infantiles Sos Galicia	€15.00
Irb Barcelona (Instituto De Investigación Biomédica)	€13,775.00
Asociación Andaluza Corazón Y Vida	€27,155.00
Fundación Juan Soñador	€610.00
Asociación Hipofam	€5,330.00
Fundació Oncovallès	€10,000.00
Asociación Adaceco	€660.00
Fundación Síndrome De West	€5,250.00
Fundación Bakuva	€1,005.00
Bicos De Papel	€11,915.00
Aspace Madrid	€11,575.00

Supported organisations	Amount disbursed
Asociación Síndrome De Down Lugo	€4,000.00
Associació Nukoko Volta Region	€15,152.00
Fundación Inés Arnaiz	€5,170.00
Asociación Da Man	€18,341.00
Fundación Atención Temprana	€5,260.00
Fundación Privada Del Maresme Pro Persones	€12,052.00
Fundació Ave Maria	€35,150.00
Fundación Cris Contra El Cáncer	€23,293.00
Fundació Pro Vida Catalunya	€10,352.00
Fundació Aspasim	€10,020.00
Fundació Clínic Per A La Recerca Biomédica	€8,014.00
Aspanaes	€4,000.00
Fundación Juegaterapia	€1,199.00
Fundación Pequeño Deseo - Proyecto Cumpliendo Deseos 2023	€21,947.00
Fundación Breogán	€12,596.00
Make-A-Wish Foundation	€10,705.00

Supported organisations	Amount disbursed
Juneren Hegoak	€914.00
Asociación Pulseras Rosas	€435.00
Asociación Buen Pastor	€340.00
Hermandad De La Santa Caridad	€319.00
Nasco Feeding Minds	€7,312.00
Fundación Diabetescero	€15,955.00
Fundación Cris Contra El Cáncer	€10,806.00
Fundación Olivares	€67,100.00
Asociación Niños De Ucrania Y Andalucía	€15,362.00
Asociación Aidemar	€10,095.00
Orden Del Santo Sepulcro	€10,000.00
Asociación Esclerosis Múltiple España	€10,970.00
Fundación Amedis	€10,030.00
Asociación Asprodiq	€4,712.00
Fundación Vicente Ferrer	€12,000.00
Fundación Para La Salud Infantil De La Comunidad Valenciana	€5,472.00

Supported organisations	Amount disbursed
Asociación Autismo Bata	€4,425.00
Banco De Alimentos Pontevedra	€687.50
Asociación Hogar De María	€4,140.00
Debra Piel De Mariposa	€10,000.00
Fundació Privada Ramón Martí I Bonet Contra La Ceguera	€10,591.00
Fundación Poco Frecuente	€10,035.00
Afemar	€15,023.00
Down Jerez Aspanido	€4,028.00
Aenar Miradas Mágicas	€8,860.00
Asociación Apnadah	€1,245.00
Asociación Kassumay Senegal	€22,815.00
Asociación De Salud Mental Vivir Cuenca	€7,270.00
Fundación Bicicletas Sin Fronteras	€1,880.00
Asociación Cepri	€13,012.00
Fundación Instituto De Investigación Sanitaria De Santiago De Compostela (FIDIS)	€10,540.00
Asociación La Lucha De Abril	€11,150.00

Supported organisations	Amount disbursed
Ongd Meraki Bay	€8,000.00
Fundación Ideas	€10,050.00
Fundación Nuestros Pequeños Hermanos	€10,160.00
Asociación Española Síndrome Rett - AESR	€12,050.00
Fundación Dar De Si	€42,600.00
Fundación Noelia	€10,733.00
Asociación Española Contra El Cáncer Pontevedra	€7,916.00
Retina Begisare Bizkaia	€1,651.00
AFESMO (Asociación Salud Mental Molina Y Comarca)	€4,336.00
Amencer	€12,993.00
Asociación De Enfermedades Raras D'genes	€10,000.00
Aupa (Asociación De Madres Y Padres De Niños Oncológicos De Granada)	€4,200.00
Asociación Inclusives Plena Inclusión Villanueva De La Serena	€6,740.00
Fundación Aladina	€10,731.00
Fundación Achucarro Basque Centre For Neuroscience	€10,150.00
Amiab	€11,055.00

Supported organisations	Amount disbursed
Fundación Alpe Acondroplasia	€11,621.00
Fundación Avan	€36,374.00
Hermanas Oblatas del Sto. Redentor De Sevilla	€12,150.00
Fundación Síndrome 5P - C.V.	€13,354.00
Asociación Afar	€15,900.00
Fundación Humanitaria De Los Rotarios Españoles Jávea	€5,000.00
Casa Caridad	€1,713.00
Asociación Proyecto Autismo (ASPAU)	€1,713.00
Proyecto Vivir	€1,713.00
Fundación Autismo Sur	€10,078.00
Fundación Mary's Meals Spain	€4,400.00
Asociación Para La Lucha Contra Las Enfermedades Del Riñón - Alcer Turia	€4,000.00
Asociación Down Lorca	€11,230.00
Asociación Parkinson Cuenca	€10,000.00
Asociación Alma De Acero	€13,235.00
Asociación De Niños Con Necesidades Especiales Y Enfermedades Raras La Casa De Aaron	€10,265.00

Supported organisations	Amount disbursed
Asociación Crecer Con Futuro	€10,035.00
Orden Del Santo Sepulcro	€13,915.00
Fundación Cepaim Lorca	€11,733.00
Fundación Upacesur Atiende	€10,600.00
Asociación Galega Tecendo Sonhos - Agaltes	€2,225.00
Fundación Rotary Badalona (Bsa)	€5,000.00
Asexorate (Asociación De Educación Sexual Y Planificación Familiar)	€9,818.00
Asociación Cepri	€11,592.00
Asociación De Personas Con Discapacidad Prometeo	€17,595.00
Hermandad De Jesús Caído	€11,575.00
Asociación Amara Cantabria	€9,160.00
Asociación De Familiares De Niños Y Adolescentes Con Déficit De Atención E Hiperactividad (AFNADAH)	€7,438.00
Associació Casal Dels Infants	€200.00
Fundación Amedis	€3,588.00
Asociación Madrileña De Espina Bífida (AMEB)	€4,890.00
Asociación Cultural Semitonía Subintelecta	€11,940.00

Supported organisations	Amount disbursed
Asociación Pablo Ugarte (APU)	€1,280.00
Aspanion	€3,590.00
Asindawn	€3,590.00
Asociación Agiac	€2,015.00
Fundació Oncovallès	€10,000.00
Asociación Includes Almendralejo	€8,920.00
Asociación Española Contra El Cáncer (AECC)	€6,000.00
Fundación Kambia	€10,212.00
Fundación Dr. Iván Mañero	€10,000.00
Fundación Miaoquehago	€5,000.00
Asociación Cultura Y Cooperación Con África El Gulmu	€6,436.00
Alcer Cuenca	€7,564.00
Associació Autisme Amb Futur	€10,094.00
Fundación Santo Hospital Y Casa De Alberique	€10,855.00
Asociación Ela Extremadura	€10,000.00
Fundació Privada Ramón Martí I Bonet Contra La Ceguera	€15,308.00

Supported organisations	Amount disbursed
Asociación Aspafes	€2,065.00
Fundación Pequeño Deseo	€10,200.00
Asociación Down Vigo	€4,170.00
Fundación Soñar Despierto	€8,540.00
Fundación Gota De Leche	€11,850.00
Fundación Fidias	€4,000.00
Fundación Ana Valdivia	€7,438.00
TOTAL DISBURSED	€6,997,506.61

Information and references regarding how the various activities contribute to pursuing the organisation's mission and an indication of their secondary and instrumental nature.

During the year under review, the Foundation did not carry out other activities.

Statement of imputed costs and income.

The Foundation did not record any imputed costs or income.

Pay difference between employees, for the purpose of verifying compliance with the one-to-eight ratio, pursuant to Art. 16 of Italian Legislative Decree no. 117/2017 and subsequent amendments.

During this year, the Foundation did not make use of non-occasional employees or volunteers.

Description of the fundraising activity reported in Section C of the management report , as well as the specific report required by Art. 87, paragraph 6, which must show, also by means of an illustrative report , in a clear and transparent manner, the income and expenses relating to each of the celebrations, anniversaries or awareness-raising campaigns carried out from time to time pursuant to Art. 79, paragraph 4, letter a, of Italian Legislative Decree no. 117/2017 and subsequent amendments.

The contributions deriving from "Direct Fundraising" activities amounted to €4,824,696. These activities are represented, in particular, by the organisation of events, text message donations and other initiatives.

Additional relevant information.

To promote a true and fair representation and comparability with the information contained in the financial statements relating to previous years, the tables summarising the contribution of the Italian delegation and the Spanish delegation in pursuing the institutional purposes of the Foundation are shown below:

Assets	31.12.2023	Italy	Spain	31.12.2022
Receivables				
From others	4,840	2,877	1,963	2,339
Total	4,840	2,877	1,963	2,339
Cash and cash equivalents				
Bank and postal deposits	197,603	177,728	19,875	188,532
Total	197,603	177,728	19,875	188,532
Total current assets	202,444	180,605	21,838	190,871
Total assets	202,444	180,605	21,838	190,871

Equity	31.12.2023	Italy	Spain	31.12.2022
Endowment fund of the organisation	100,000	100,000	-	100,000
Profit reserves or operating surpluses	82,763	864,306	(781,543)	88,810
Surplus/deficit for the year	2,347	464,965	(462,618)	(6,047)
Total equity	185,110	1,429,271	(1,244,161)	182,763
Payables				
Payables to associates and founders for loans	6,100	6,100	-	-
Payables to suppliers	9,901	9,901	-	-
Tax payables	1,333	1,333	-	-
Other payables	-	-	-	8,108
Total payables	17,334	17,334	-	8,108
Total Liabilities	202,444	1,446,605	(1,244,161)	190,871

Income and revenues	31.12.2023	Italy	Spain	31.12.2022
A) Revenues, income and earnings from activities of general interest				
4) Donations	2,163,072	2,050,248	112,824	1,712,965
5) "Five per thousand" income	234,683	234,683	-	215,762
Total	2,397,755	2,284,931	112,824	1,928,727
C) Revenues, revenues and earnings from fundraising activities				
1) Income from regular fundraising	4,824,696	4,030,436	794,260	3,872,164
Total	4,824,696	4,030,436	794,260	3,872,164
D) Revenues, income and earnings associated with financial assets and capital				
1) From bank accounts	47,449	47,163	286	4,249
Total	47,449	47,163	286	4,249
Total income and revenues	7,269,901	6,362,530	907,370	5,805,140

Charges and costs	31.12.2023	Italy	Spain	31.12.2022
A) Costs and charges from activities of general interest				
11) Donations made	6,997,507	5,650,804	1,346,703	5,639,421
Total	6,997,507	5,650,804	1,346,703	5,639,421
C) Costs and charges from fundraising activities				
1) Charges for usual fundraising	74,550	74,550	-	34,777
Total	74,550	74,550	-	34,777
D) Costs and charges associated with financial assets and capital				
1) On bank accounts	17,544	17,544	-	1,406
Total	17,544	17,544	-	1,406
E) Costs and general support charges				
2) Services	177,954	154,668	23,286	135,584
Total	177,954	154,012	23,286	135,584
Total charges and costs	7,267,554	5,896,910	1,369,989	5,811,188

These financial statements, consisting of the Balance Sheet, the Management Report and the Mission Report, provide a true and fair view of the equity and financial position, as well as the result of the financial statements for the year, and correspond to the results of the accounting records.

We propose that the positive operating result, equal to €2,347, be allocated to the Profit reserve and Operating Surpluses.

5.4 INTERNAL EFFICIENCY

5.4.a Operating expenses

Mediolanum Foundation has always been committed to the efficient management of its resources, seeking to maximise savings and optimise management costs to be able to allocate more funds to charitable projects, which are growing every year. This efficiency is made possible thanks to the strong link with its founder, Banca Mediolanum S.p.A., which actively supports the work of the Foundation.

As mentioned in the paragraph “Employees and volunteers” of the “Governance” chapter, the Bank has made two employees available to the Foundation, thus avoiding burdening the latter’s financial statements. In addition, the Foundation is based at the Bank’s buildings, which bears the costs relating to work spaces and necessary devices.

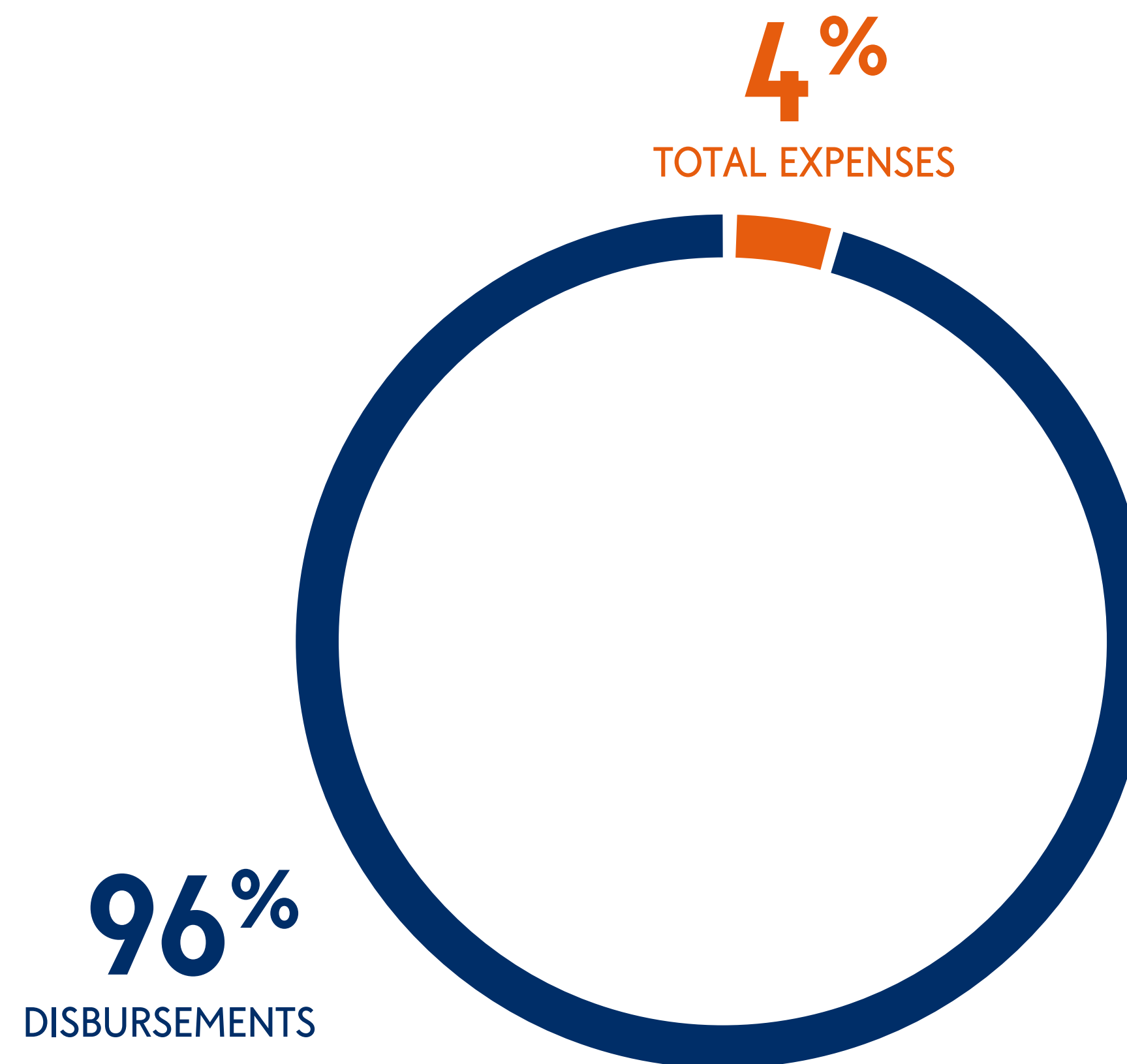
In 2014, Banca Mediolanum and Mediolanum Foundation formalised their relationship through the signing of a Service Provision Contract. On the basis of this agreement, the Bank undertakes to provide administrative support services for the Foundation, including statutory and tax obligations.

The services offered include:

- **workplace safety;**
- **administrative, accounting and financial statements management;**
- **statutory and tax services;**
- **marketing, events and media relations management.**

The Bank is responsible for the costs and management of these services, ensuring that its personnel act independently and autonomously. The fees for the services provided to the Foundation are invoiced quarterly, for a total of €24,400 including VAT.

In 2023, the amount of the expenses attributable to the structure of the Foundation (including, in addition to the costs of the contract for the provision of services, consultancy, printed material, gadgets, logistics, administrative and communication expenses) corresponds to 4% of the total expenses.



Type	Amount	%
Total Expenses	€270,047.39	4%
Disbursements	€6,997,506.61	96%
Total outgoings	€7,267,554.00	100%

5.4.b Enhancing communication activities

A virtuous example of the effective use of resources is represented by the communication area, and in particular by the visibility that the Foundation was able to gain through media coverage in the Italian press during 2023.

In the following press review, an attempt was made, where possible, to include only articles and interviews quoting “Mediolanum Foundation”.

In 2023, 1,184 articles and mentions were published in the press, online, on radio and TV concerning Mediolanum Foundation and Sara Doris, with an **AVE (Advertising Value Equivalent)** of **€2,856,667**, distributed as illustrated in the table below and with almost exclusively positive sentiment.

Average	No. Item
Radio	1
Press	185
TV	19
Web	979
Total	1,184

Source: Eco della Stampa

Sentiment	Total No. Items	Press	Web	Radio	TV
Negative	-	-	-	-	-
Neutral	24	7	17	-	-
Positive	1160	178	962	1	19
Total	1184	185	979	1	19

Source: Eco della Stampa



Monitoring of the Control Body



6.1 REPORTING OF MONITORING ACTIVITIES

During 2023, pursuant to Art. 30, par. 7, of the Third Sector Code, the Board of the Auditors monitored the observance of the civic, charitable and social utility purposes by Fondazione Mediolanum EF, with particular regard to the provisions contained in Articles 5, 6, 7 and 8 of the same Third Sector Code.

This monitoring, carried out in accordance with the current regulatory framework, identified, in particular, the following:

- verification of the exercise exclusively or mainly of one or more activities of general interest pursuant to Art. 5, para. 1, for civic, charitable and social purposes, in compliance with the special rules governing their exercise, as well as, possibly, of activities other than those indicated in Art. 5, para. 1, of the Third Sector Code, provided that it is within the limits of the statutory provisions and on the basis of secondary and instrumentality criteria established with Italian Ministerial Decree no. 107 of 19.5.2021;
- respect, in the fundraising activities carried out during the reference period, for the principles of truthfulness, transparency and fairness in relations with supporters and the public, verified, pending the issuance of ministerial guidelines pursuant to Art. 7 of the Third Sector Code, based on an overall review of existing regulations and best practices in use;
- absence of profit-making pursuits, through the allocation of assets, including all components (revenues, income, inflows and earnings, however named) in the performance of statutory activities;

- compliance with the prohibition of distributing, including indirectly, profits, management surpluses, funds and reserves to founders, associates, workers and collaborators, directors, and other members of the corporate bodies, taking into account the ratios pursuant to Art. 8, para. 3, lett. from a) to e), of the Third Sector Code.

24 June 2024

For the Board of Auditors

Dr. Francesca Meneghel
Chairperson of the Board of Auditors



6.2 CERTIFICATION OF COMPLIANCE OF THE SUSTAINABILITY REPORT WITH THE GUIDELINES SET FORTH IN THE DECREE OF 4 JULY 2019 OF THE ITALIAN MINISTRY OF LABOUR AND SOCIAL POLICIES

Pursuant to Art. 30, par. 7, of the Third Sector Code, the Board of Auditors carried out during the 2023 financial year the activity of verifying the compliance of the Sustainability Report - prepared by the Fondazione Mediolanum EF - with the Sustainability Report Drafting Guidelines for Third Sector Organisations, issued by the Ministry of Labour and Social Policy with Italian Ministerial Decree of 4.7.2019, in accordance with the provisions of Art. 14 of the Third Sector Code. Fondazione Mediolanum EF has declared that it has prepared its financial statements for the year 2023 in compliance with the aforementioned Guidelines.

Without prejudice to the responsibilities of the management body for the preparation of the corporate financial statements in accordance with the methods and timing envisaged in the rules governing their preparation, the supervisory body is responsible for certifying, as required by law, the compliance of the Sustainability Report with the Guidelines of the Italian Ministry of Labour and Social Policies. The supervisory body is also responsible for identifying whether the content of the financial statements is clearly inconsistent with the data reported in the financial statements and/or with the information and data in its possession.

To this end, it verified that the information contained in the financial statements faithfully represents the activity carried out by the organisation and that it is consistent with the disclosure requirements set forth in the reference ministerial guidelines. The behaviour of the Board of Auditors was based on the provisions of the Rules of Conduct of the supervisory body of Third Sector entities, published by the CNDCEC in December 2020. In this regard, the Board also verified the following aspects:

- compliance of the structure of the financial statements compared with the breakdown by sections referred to in paragraph 6 of the Guidelines;
- presence in the financial statements of the information referred to in specific sub-sections explicitly provided for in paragraph 6 of the Guidelines, unless the reasons for not disclosing specific information are adequately explained;
- compliance with the principles of preparation of the sustainability report pursuant to paragraph 5 of the Guidelines, including the principles of materiality and completeness that may involve the need to supplement the information explicitly required by the guidelines.

On the basis of the work carried out, no elements have come to our attention that suggest that the sustainability report of the organisation has not been drawn up, in all significant aspects, in compliance with the provisions of the Guidelines pursuant to Italian Ministerial Decree of 4.7.2019.

24 June 2024
For the Board of Auditors

Dr. Francesca Meneghel
Chairperson of the Board of Auditors



6.3 RECONCILIATION TABLE OF THE SUSTAINABILITY REPORT

DECREE 4 July 2019

Adoption of the Guidelines for the preparation of the Sustainability Report of Third Sector organisations

(19A05100)

(Official Gazette no.186 of 9-8-2019)

Structure and content of the Sustainability Report	Document chapters/paragraphs
Methodology adopted for the preparation of the Sustainability Report	
Any reporting standards used	Methodology Note; Materiality analysis
Significant changes in scope or measurement methods compared to the previous reporting period	Methodology Note; Materiality analysis
Other useful information for understanding the reporting process and methodology	Methodology Note; Materiality analysis
General information on the organisation	
Name of the organisation	Fondazione Mediolanum ETS
Tax Code	Tax Code 97247230580
VAT number	/
Legal form and qualification under the Third Sector Code	Philanthropic organisation
Registered office address	Via Ennio Doris snc Milan 3 - 20079 Basiglio (MI)
Other offices	Barcelona (Spain)

Structure and content of the Sustainability Report	Document chapters/paragraphs
Territorial areas of operations	Geography and areas of intervention
Values and aims pursued (mission of the organisation)	Mission
Statutory activities (social purpose)	Intervention lines and Intervention methods
Extent of scope of statutory activities	Intervention lines and Intervention methods
Connection with other Third Sector organisations	No
Structure, governance and administration	
Consistency and composition of the social/associative base	/
Governance and control system	Governance
Articulation, responsibility and composition of the bodies: - Names of directors and other persons holding institutional positions, date of first appointment, - Period for which they remain in office - Any offices or appointments expressing specific categories of members or associates	The Bodies of Mediolanum Foundation

Structure and content of the Sustainability Report	Document chapters/paragraphs
Internal democracy	The Bodies of Mediolanum Foundation
Mapping of the main stakeholders and methods of their involvement	Stakeholder; Engagement
People who work for the organisation	
Types, consistency and composition of the staff who have actually worked for the organisation with a salary or on a voluntary basis, understanding and distinguishing all the different components	Collaborators, Internal Efficiency
Training and enhancement activities carried out	Collaborators, Internal Efficiency
Employment contract applied to employees	Collaborators, Internal Efficiency
Nature of the activities carried out by the volunteers	Volunteers
Structure of compensation, remuneration, allowances for performance of duties and methods and amounts of reimbursement to volunteers	ND Mediolanum Foundation makes use of occasional volunteers
Remuneration, compensation or fees in any capacity attributed to the members of the administrative and supervisory bodies, executives and associates	Mission Report: the institutional offices of Mediolanum Foundation do not receive any compensation
Ratio between maximum and minimum gross annual remuneration of employees of the organisation	NB Mediolanum Foundation has no employees of the organisation

Structure and content of the Sustainability Report	Document chapters/paragraphs
If use is made of the possibility to reimburse volunteers for self-certification, means of regulation, amount of total annual reimbursements and number of volunteers who have used it	ND Mediolanum Foundation makes use of occasional volunteers
Objectives and Activities	
Qualitative and quantitative information on the actions carried out in the different areas of activity, on the direct and indirect beneficiaries, on the outputs resulting from the activities implemented, and, as far as possible, on the consequential effects on the main stakeholders	Projects; Focus on funded projects
The level of achievement of the management objectives identified, any factors relevant to the achievement of (or failure to achieve) the planned objectives	Projects; Focus on funded projects
Elements/factors that may compromise the achievement of institutional purposes and procedures put in place to prevent such situations	In 2023, there were no elements or factors that compromised the achievement of institutional goals
Economic and Financial Situation	
Origin of economic resources with separate indication of public and private contributions	Economic report
List and amounts of disbursements approved and made during the year	Projects; Mission Report
Specific information on fundraising activities; general and specific purposes of the collections carried out in the reference period, tools used to provide information to the public on the resources collected and their allocation	Intervention methods; Mission Report: charges and costs and income and revenues

Structure and content of the Sustainability Report	Document chapters/paragraphs
Reports from the directors of any critical issues that emerged in management and highlighting the actions put in place to mitigate the negative effects	In 2023, no critical issues emerged in terms of management
Other information	
Indications of ongoing litigation/controversy that is relevant to sustainability reporting	There were no disputes or controversies during 2023 that were relevant for sustainability reporting
Other information of a non-financial nature, related to social aspects, gender equality, respect for human rights, the fight against corruption, etc.	Monitoring of funded projects
Information on the meetings of the bodies responsible for the management and approval of the financial statement, including the number of participants, the main issues addressed and decisions made during meetings	The Bodies of Mediolanum Foundation
Monitoring activities carried out by the control body	Board of Auditors



FONDAZIONE MEDIOLANUM ENTE FILANTROPICO

with registered office in Basiglio (MI) - postcode 20079, Via Ennio Doris - Palazzo Meucci
Enrolled in the R.U.N.T.S. (Registration in the Single National Register of Third Sector Entities)
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With the methodological support of ALTIS Advisory Srl SB, Spin Off of Università Cattolica.