

Supporting **social innovations** for employment

Degroof Petercam Foundation
Activity Report 2022

Foreword of our Chairman

I have the pleasure to present to you the activity report of the Degroof Petercam Foundation.

The mission of the Degroof Petercam Foundation has two main objectives. Firstly, it aims to cultivate a philanthropic spirit among employees, clients, and the wider network of the group Degroof Petercam. Secondly, it strives to translate this philanthropic spirit into tangible action by directly addressing the theme of Employment.

Our first objective is rooted in Degroof Petercam's commitment to philanthropy, which has been ingrained in its core values since its inception. This commitment thrives through the unwavering dedication of our employees, shareholders, and clients to make a meaningful impact on society. At Degroof Petercam, we embrace philanthropy as a catalyst for positive change, fostering trust, and instilling a sense of optimism in the future.

In this respect, practically, we oversee the Employee Social Engagement program of the group and we organize numerous events where clients, philanthropists, employees, and changemakers can interplay by exchanging perspectives, insights, and experiences.

Our second objective arises from the realization that philanthropic emulation alone is insufficient. We firmly believe in generating direct impact as well. A majority of our resources of the Fondation and its team are therefore devoted to the critical issue of employment. We accomplish this through our DPF Award and other parallel initiatives, which provide concrete funding and support to social innovators striving to develop tangible solutions for employment-related challenges.

We view it as complementary with what the group does. Indeed, while the group's primary focus lies in managing the financial assets of its clients, the Degroof Petercam Foundation addresses the vital subject of employment—the fundamental asset that should be held by every individual that forms the fabric of our society. We aim to be as effective as possible, by supporting scalable and innovative solutions that supplement the efforts of the existing involved parties (such as the public authorities).

Once again, 2022 has presented us with a series of challenges, reaching a point where continuous adaptation and facing seemingly insurmountable obstacles have now become the norm. In this context, we are convinced that philanthropy as a whole, and employment specifically, are pertinent, more than ever.

I also would like to thank the Degroof Petercam Foundation team which worked on the realization of the numerous initiatives which are presented to you in this report.

Xavier Van Campenhout



Foreword of our Director

2022 will mark the return to "normal" after two years of uncertainty and repeated confinements. If this year was felt to be the end of the health crisis, can we really speak of a return to normality? The world of work that concerns us at the Degroof Petercam Foundation has been profoundly disrupted: the advent of telecommuting as the new norm, questions about the value and "essential" nature of certain professions, employment sectors under pressure as demonstrated by the care sector, the "great resignation", new questions about mental health ...

It was also a time of realization: for the voluntary nonprofit sector, the realization of its essential role in times of crisis: as a complement to public action, the nonprofits organisations contributed to the safety net that enabled the healthcare, education and food systems to hold out. The sector had to cope with increased demand for its services during the pandemic. A period of calm could have been welcomed, but it soon faded with the energy crisis and the fall in purchasing power following the war in Ukraine. The nonprofit sector continues to be at the forefront, as illustrated by a case such as the Restaurants du Cœur, which saw a 100% increase in beneficiaries during the pandemic, and a further 30% increase in requests during the winter of 2022. It was this organization, moreover, that received the proceeds of the "microdonation" campaign by Degroof Petercam Group employees, initiated by the Foundation .

For the nonprofit organisations we work with, we noticed a general feeling of fatigue following a period that demanded a lot of extra effort. We heard questions about their role in the "post-covid" era, and how to breathe new life and relevance into a situation where standards have changed so much. These reflections from our beneficiaries echoed our own added value, our role as a foundation.

In 2022, I can say that we have taken on the humble posture of a learner. We've looked back over the past few years, reconnected with people we'd cut off, listened, questioned and heard. With a constant obsession: how can we be relevant and add real value?

A foundation should be optimistic. And we are. We know those who can question standards to make them fairer and prepare the future as we would like it to emerge. Those who see crises as opportunities. Such is the case of Emilie Schmitt and her team at Activ'Action, winners of the Degroof Petercam Foundation Award 2022. When Emilie experienced unemployment, she asked herself why this period of life had to be degrading for her self-esteem and skills, experienced as a negative and shameful time of life for many? Why couldn't this period be a welcome break in one's professional life, a time to reflect, acquire new skills and take stock of one's career path? A moment of enrichment rather than impoverishment? Emilie has a new vision of the norm, and as an entrepreneur, she puts her actions at the service of this idea. By the end of 2022, Activ'Action will be a team of 55 people helping jobseekers to make the most of this period of their lives, training recruiters to adopt a constructive approach, and advocating for this norm to be raised and for working practices to be aligned with this vision.

Social entrepreneurs who innovate and take action in the face of employment challenges are courageous, rare and precious. That's why we're here. Their ambition is our mission.



Silvia Steisel

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I. About the Foundation

The Degroof Petercam Foundation (DPF) was founded in 2008 as a Public Interest Foundation and is now one of the largest foundations in Belgium. We aim to increase our impact even further with an innovative and entrepreneurial mindset.

Our Foundation focuses on innovative solutions in the employment sector because we believe employment is the seed of prosperity, and we can reach a systemic impact in this field. These solutions focus on developing skills for the future, contributing to creating future jobs by making entrepreneurship more attractive, and offering help to people who find it more challenging to get a job.

Our vision

We believe in a sustainable, inclusive society in which all people have a chance to thrive through a job.

Our mission

We support social entrepreneurs and innovators scaling their employment solutions.



Our organizational model

Theory of Change

To maximize the impact of the Degroef Petercam Foundation and to create a clear path to reach our vision, we have developed a robust roadmap of our Theory of Change. This allows the Foundation to map the actions and investments that need to be made to achieve the short and long-term results as well as our long-term goals.

The common thread throughout the report is the Theory of Change we composed.

WHAT we AIM

Our objectives

The long-term impact we want to have in the world is based on our mission and vision.
The growth and widespread of social innovations having a systemic impact on employment:

- ✓ Able to influence policies
- ✓ Reach a significant portion of a target group
- ✓ Work as a multiplier of social impact
- ✓ Being copied widely
- ✓ Serve as a reference on a specific issue and share knowledge

WHAT we DELIVER

Our outcomes, results

The outputs/results we will achieve in the mid-term We select, empower and help innovative employment solutions operate on a larger scale:

- ✓ We strive for a collaborative impact
- ✓ We help reach more beneficiaries
- ✓ We help replicate the solution and enhance its impact
- ✓ We help build legitimacy with the public sector





WHAT we DO

Our activities

The activities we run in the short term.
We deployed a specific strategy

- ✓ We select the most promising social innovators in the field of employment in Belgium, France & Luxembourg
- ✓ We offer a financial and tailored non-financial support to the projects
- ✓ We work in the philanthropic sector to improve efficiency
- ✓ We share our knowledge with other philanthropists

WHAT we INVEST

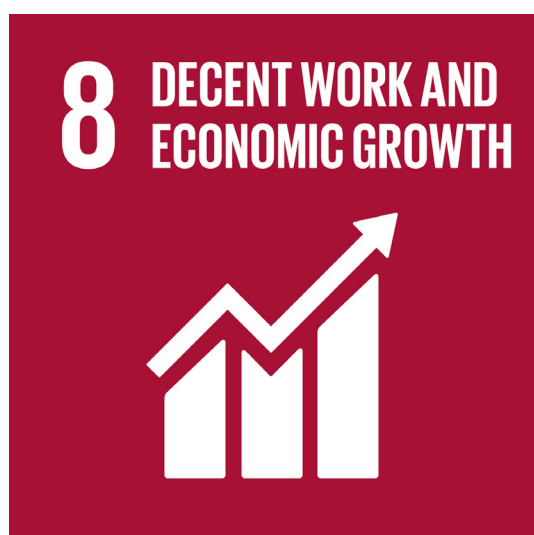
Our input, investment

In the short term, the inputs we have are key resources that enable our activities.

- ✓ We offer a 5 years support to the projects
- ✓ We grant a budget of €1Million per project
- ✓ We guarantee the projects 300h of coaching from the Foundation and the Group as a non-financial support
- ✓ A team of 3 persons and human resources of Degroof Petercam group are dedicated to support
- ✓ We share our network and knowledge with the projects.



II. Objectives



In the long run, the Degroof Petercam Foundation aims to enable social innovation, reaching for systemic change in the field of employment, in line with the UN Sustainable Development Goal 8: “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all” with a particular focus on Belgium, France, and Luxembourg.

Given the vast scope of the employment sector, we focus on three main pillars that the Foundation identified as crucial to achieving sustainable impact:

Developing the skills for the future: Both soft and hard skills are paramount in the current job market.



Contributing to job creation by supporting entrepreneurship: Stimulate start-ups and entrepreneurs, often the biggest innovators in the market, and stimulate economic growth.



Helping those with more difficult access to jobs: Lifting boundaries from people towards meaningful employment.



Following its mission, the Foundation expects the organizations to reach a certain level of maturity and end-game. The end-game is to be understood as the ultimate goal for the organization's impact - from scaling to enabling positive social impact. Six solutions of end-game exist to reach the most significant impact possible: becoming open-source, replicating its solution to the biggest numbers, being adopted by the government, being adopted by the market, achieving its primary mission by solving the problem tackled, becoming a sustained service (Gugelev & Stern, 2015).

DPF ambitions to accompany the supported organizations in their journey.



III. Core activities

To achieve our objectives in the long run and reach a positive systemic change in the employment sector, the Foundation put in place several activities in the short term to support the innovations brought forward by non-profits and social entrepreneurs, both financially and non-financially. This will allow them to scale up their operations, grow their impact, strengthen their organization and reach a sustainable business model with a clear end game.

The Foundation takes on both a bottom-up approach by supporting organizations from the field with the help of the DPF Award and a top-down approach by funding research and getting a holistic view of the employment problem. This research sketches the outlines of where to deepen our future impact and grows the knowledge of our partner organizations.

In addition, the foundation has the mission to promote philanthropy within Degroof Petercam, notably regarding the employee social engagement

To reach these results, the Foundation carries forward two core activities:

↑ The Degroof Petercam Foundation Award

↑ Knowledge Sharing

Support of 30 innovative projects related to entrepreneurship and education



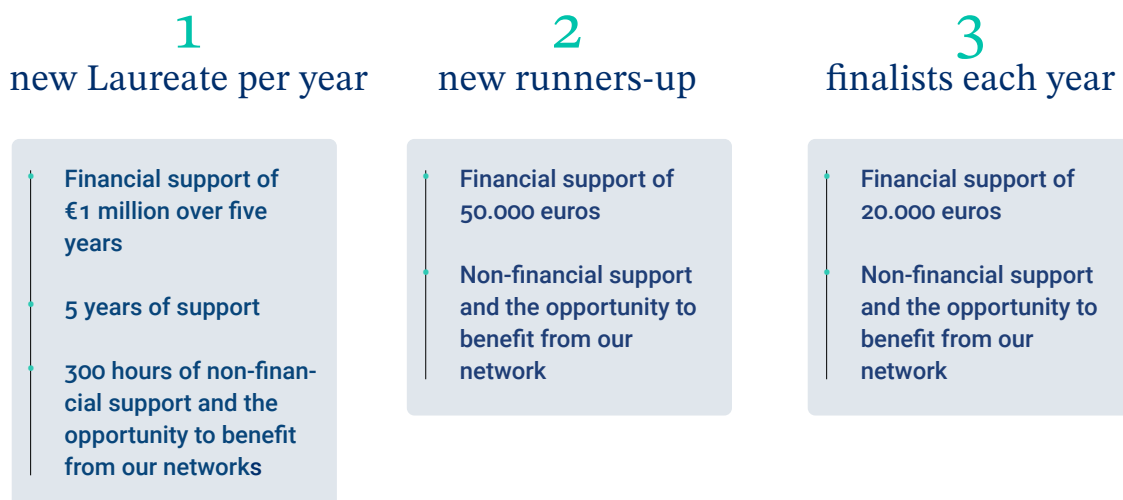
Degroof Petercam Foundation Award

To support social entrepreneurs and innovators who provide solutions that benefit employment and sustainable prosperity, the Degroef Petercam Foundation created the DPF Award. This Award is the flagship of the Foundation and yearly selects one Laureate who will be granted 1 million euros spread for five years of support. In addition, two runner-ups receive a one-shot grant of 50.000 euros, and three other finalists receive a one-shot grant of 20.000 euros.

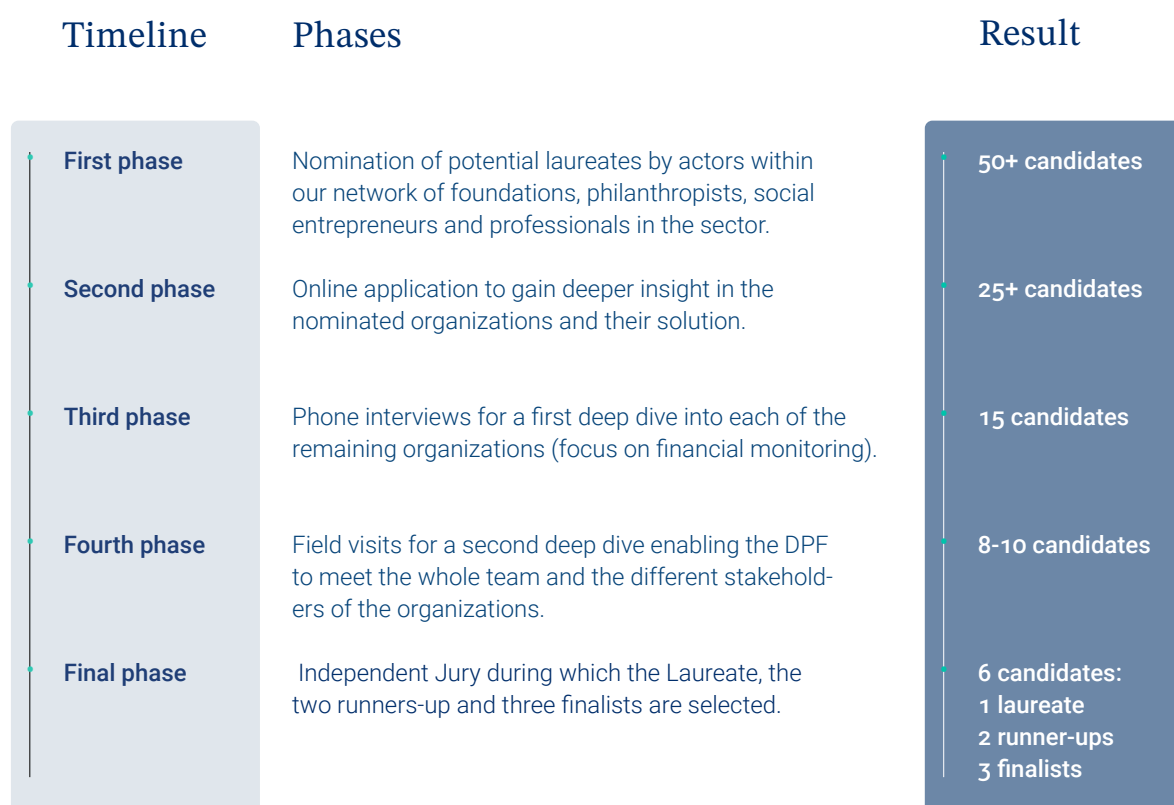
The Degroef Petercam Foundation follows a venture philanthropy strategy throughout the five-year program by keeping a very close relationship with its Laureates to support their growth. This means that the Foundation offers each Laureate tailor-made non-financial support in addition to the unrestricted financial support it is providing. They are given access to the network of Degroef Petercam and that of the Degroef Petercam Foundation.

The Foundation bi-annually organizes monitoring meetings to review the objectives and achievements of both the Laureates and DPF. These meetings enable a clear view of the Laureates' evolution regarding their goals and scale-up strategy. It also allows the Foundation to define and improve the non-financial support the Laureates receive.

In this way, the Foundation can directly impact the supported organizations and indirectly impact the beneficiaries targeted by those organizations.



Before entering the portfolio of the Degroof Petercam Foundation, there is a rigorous selection process consisting of five phases. The goal is to find and select the most likely organization to scale up and have a systemic impact in the employment sector.



Throughout the whole process, the Degroof Petercam Foundation holds into account four basic selection criteria being:

- ✓ Scope: Skills, entrepreneurship, and job accessibility
- ✓ Innovation: An outstanding solution with the potential to reach systemic change
- ✓ Geography: Impact in Belgium, France, and/or Luxembourg
- ✓ Maturity: Organization with a first proven impact and potential to scale-up

Jury

In 2022, the jury was represented by the following specialists:



AUDREY HANARD

Chairwoman
Associate Partner at Dalberg & Chair of the Board of Directors of BPost



ALAIN PHILIPPSON

Member of the founding family & former chairman of Degroof Petercam Group



MATTHIEU DARDAILLON

Co-founder of Ticket for Change & DPF Laureate 2021



VICTORIA VAN LENNEPE

Tech entrepreneur and founder of Lendable



PIET COLRUYT

Impact investor and founder of Impact House



YVES MAGNAN

Product & services General Director at Le Forem



CILLIAN NOLAN

Director of Policy, J-PAL Europe at Abdul Latif Jameel Poverty Action Lab

After the selection process that ran from June 2021 to February 2022, the newly selected Laureate for the Degroof Petercam Award is **Activ'Action**. This organization will be joining the three other Laureates of the program, **Ticket for Change**, **Bayes Impact** and **Duo for a Job**.

The two runners-ups are **Mozaik RH** and **Inco Academy**, and the three finalists are **H'up Entrepreneurs**, **Konexio** and **Social Builder**.



“

We are extremely honored and excited by this recognition which underscores the need for our current and future employment initiatives. This award from the Degroof Petercam Foundation helps us achieve our goal of systemic change faster. ”

Emilie Schmitt, co-founder and director of Activ'Action.

Laureate 2022: Activ'Action



Activ' Action is a French non-profit organization active in France (Paris, Strasbourg, Bordeaux and Perpignan) and Belgium (Brussels). A wide range of studies show that unemployment destroys soft skills and behavioral aptitude (optimism, perseverance, etc.) and that those soft skills are paramount for today's and tomorrow's job market, especially since a person is to change jobs from 5 to 14 times in the future. It is then essential to learn the soft skills needed to navigate in this changing environment. As this evolution takes place, people need to develop their adaptability more than ever. Hard skills can be outdated fast but soft skills remain as they are transferable. And this is especially true for people without degrees or coming from under-privileged areas. In order to revert the situation, Activ' Action works with vulnerable people, companies, social workers and public bodies with the aim to build stronger communities and create feedback loops.

» [Presentation video of Activ'Action](#)

WHAT IS THEIR IMPACT?

Activ'Action is looking for a triple impact

Direct impact

Activ'Action organizes free, collaborative workshops on learning soft skills for job seekers and individuals making a career switch. In doing so, the organization aims to create a stimulating environment where participants can continue developing their skills. The social skills taught include optimism, working as a team, active listening, verbal expression, persistence, and stress resistance, to name a few.

Using peer learning during the workshops creates a positive interaction. After the training, each participant will have the opportunity to become a

trainer, start workshops, and further disseminate the Activ'Action method. According to the impact measurement conducted in 2021, 99% of those who participated in a workshop developed at least one soft skill.

Indirect impact

Activ'Action organizes workshops and information sessions for companies, social enterprises, social workers, reintegration structures, and public institutions. In this way, the organization promotes a constructive, non-discriminatory recruitment process that benefits all candidates afterward.

Systemic impact

Activ'Action acts as an advocate and engages in lobbying with public institutions and national communities. Its actions aim, on the one hand, at the unhindered return to work and, on the other hand, at reforming public policies on job counseling.

Since 2014, the organization has reached 21,000 individuals and has organized 4,500 workshops. In addition, some 500 individuals have since received animator training.

WHAT IS THEIR END-GAME STRATEGY?

The end game strategy of Activ'Action is that their methods will be adopted by all their partners so they wouldn't be of use anymore. Instead, they will become a research & innovation lab for employment policy actors.

HOW DOES DPF SUPPORT ACTIV'ACTION?

The Foundation and Activ'Action are entering into a new, five-year partnership. Its main objectives are international development, thus opening regional offices and rolling out the strategy to achieve systemic impact.

Runner-ups & finalists 2022

MOZAIK RH



Dedicated to economic inclusion, the Mozaik Foundation, founded by Saïd Hammouche, is the first public interest Foundation in France to act against discrimination in employment. Its innovative model is designed to bring about a global change in practices and mentalities. Mozaïk RH Foundation develops all the non-profit activities connected to the social business: training, promotion of good practices in diverse recruitment, advocacy. Moreover, Mozaik RH is a social business (holds by Mozaik RH Foundation) acting as a recruitment, audit, counsel, and training agency for companies, specialized in diversity and inclusion, which generates revenues. The Mozaik RH Foundation launched a program "territoires & inclusion" in 2021 with which it applied for the DPF Award.

INCO ACADEMY



"Training Youths in digital and ecological transition"

Inco is a global organization, founded by Nicolas Hazard, on a mission to build a new economy that is environmentally sustainable and socially responsible. Next to an impact investment fund activity, they founded INCO Academy which provides trainings to- and supports young adults to enter the digital and green job market, applied for the DPF Award. In 2022, Inco Academy has sensitized 20.000 people, in the sense that they have been familiarised with the digital platform and the available trainings and content. Via their partners, 5000 people were re-oriented to better suited types of training. And 2000 people were trained within their program – 60% followed the bootcamps and 40% chose the long journey.

SOCIAL BUILDER



"Driving gender equality in the digital economy"

Social Builder is a French non-profit founded by Emmanuelle Larroque, dedicated to empowering women to thrive in the digital economy and ensure they will not be left behind by the rapid digitalization. Social Builder supports women in their professional insertion through innovative women-centred, co-constructive & holistic practices. Social Builder has two core activities, with contents that are context and usage specific: First, Social Builder aims to sensitize women about their potential to work in the digital sector by organizing sensitization sessions, one day bootcamps, collective information sessions and by offering a free chat bot. Second, Social Builder offers certified programs. Various 4-month trainings are available, in the fields of digital referent, web development, salesforce consultant, data analyst, or jobs in tension for the enterprise. They also offer an 18-month training at Microsoft and Microsoft's partners.

KONEXIO



“Empower and train vulnerable people with digital skills”

Konexio is a French non-profit organization founded by Jean Guo whose main goal is to provide certified digital skills trainings to vulnerable and underprivileged groups, therefore creating career opportunities. Based on the core values that “talent is equally distributed, opportunity is not”, Konexio aims at fostering a world where everyone is included in the digitalization of society. They cover the most vulnerable people: under-represented people in the number industry (women, diversity background), refugees, people facing cultural and language barrier, youths at the start of their professional life, people in professional insertion, unemployed. From raising awareness to professional placement, Konexio addresses the root causes of digital exclusion. To date, Konexio reached 4 500 beneficiaries from whom 2 000 in 2022 solely. The organization is on track to train 10.000+ people by 2025.

H’UP ENTREPRENEURS



“Empower and integrate people with disabilities into entrepreneurship”

H’up Entrepreneurs is a French NGO, led by Pauline Arnaud-Blanchard, which has been active for 14 years, whose main goal is to foster the integration of people with disabilities in the job market, to help them overcome unequal access to entrepreneurship and to represent them through advocacy work aimed at changing the society’s outlook on disability. Their motto is that these people are first and foremost entrepreneurs. Since its inception in 2008, H’up has reached 2000 beneficiaries. In 2021, 400 entrepreneurs and leaders were advised by H’up on their needs and a definition of an entrepreneurial roadmap. From these 400 entrepreneurs, 300 were incubated into one of the programs offered by H’up receiving coaching, business mentoring and workshops with experts and stakeholders. 96% declared they developed soft skills in terms of self-confidence, planning and organization, perspective-taking. Furthermore, H’up breaks the feeling of isolation of entrepreneurs with a handicap (78.5%), 100% feel fulfilled on a personal level and 87% on a professional level.

Laureate 2021: Ticket for change

Ticket for Change is a french non-profit organization founded by Matthieu Dardaillon and Joséphine Bouchez in 2014.

The organization wants to accelerate the transition towards a more sustainable and inclusive economy through employment.

» [Presentation video of Ticket for Change](#)

WHAT IS THEIR IMPACT?

Ticket For Change has developed a methodology that empowers everyone to direct their talents toward positive change through their jobs. Concretely, via various tailored programs, they accompany entrepreneurs in creating jobs with a social and environmental vocation. They support leaders & employees in transforming jobs into a more impactful organization. They guide unemployed people or people in transition to find meaningful employment. These activities aim to create a generation of changemakers and transform business models. Between 2014 and 2022, 134.300 people were directly or indirectly impacted by their programs or interventions and 43% of their beneficiaries engaged in an impact-oriented job.

In 2022, Ticket for Change clearly launched its international replication after an intensive preparation work. More than 100 persons followed their webinar following their internal call to action, 40 persons submit their candidature and finally two countries have been selected (Mexico and Lebanon). In addition, they prepared a new MOOC with HEC who will give us additional visibility.

WHAT IS THEIR END-GAME STRATEGY?

The end-game strategy of Ticket For Change is to not be of use anymore, turning their methodology and strategy open source, available to people, companies, and influencing governments. In this way, they bring their knowledge and expertise to a higher level creating true systemic change.

HOW DOES DPF SUPPORT TICKET FOR

CHANGE?

The DPF Award will support Ticket For Change in its international expansion. Therefore, the Foundation will help Ticket For Change with their replication strategy to reach the most beneficiaries possible and become 'millionaires in impact' and help them make their solution the professional norm.



Laureate 2020: Bayes Impact



Bayes Impact is a French NGO co-founded by Paul Duan in 2014 which aims to tackle a range of social issues with the help of AI-backed technology. To tackle the problem of unemployment and facilitate access to it, they developed BOB, a free and open-source tool relying on artificial intelligence and powerful algorithms to help people find a job in a personalized manner. This tool is offered as a public service.

» [Presentation video of Bayes Impact](#)

WHAT IS THEIR IMPACT?

+300 000

Tested since launching

WHAT IS THEIR END-GAME?

Bayes Impact aims to facilitate worldwide adoption of the BOB tool by government bodies, reinventing employment public service offering.

With their solution BOB, Bayes Impact aims to cost-efficiently deliver quality coaching to reintegrate job seekers back into the market.

2021 was a successful year of growth for Bayes Impact with new partnerships all over Europe, including Belgium, the Netherlands, the United Kingdom, and the United States (Detroit and New Jersey), in combination with the launch of a new product in France, Jobflicx, a platform to accompany job seekers to the discovery of careers and professional training. In 2022, the management is currently looking to set-up a new strategy including IA developments and post covid realities.

HOW DOES DPF SUPPORT BAYES IMPACT?

The Degroof Petercam Foundation aims to help Bayes Impact grow internationally and launch BOB in multiple countries, starting with Belgium. Further, the DPF Award should enable Bayes Impact to invest further in its R&D to accelerate the distribution of BOB to its beneficiaries.

Laureate 2019: Duo for a job

Duo for a job is a non-profit organization founded in Brussels in 2013 by Matthieu Le Grelle and Frédéric Simonart. The organization matches young job-seekers having a migrant background, the mentees, with experienced workers (50 years and plus) who can assist them in finding a job, the mentors.

» [Presentation video of Duo for a job](#)

WHAT IS THEIR IMPACT?

Duo for a Job aims to eradicate inequalities in accessing the labor market for young people with immigrant backgrounds and take advantage of the knowledge accumulated by more experienced workers.

+1237

People reached in 2022 for Belgium, France and the Netherlands

The resulting intergenerational and intercultural encounters make it possible to break down prejudices and combat discrimination while re-establishing social bonds and a sense of community.

For Duo for a Job, 2022 focused on growth. First, they found new branch in Charleroi and grew their team to expand to in France and the Netherlands. They also have been selected for the French SIB, a significant recognition. Further, in order to reach their goal (to be ready in 2026 to be in 5 countries and to create 5 000 duo per year), they work on an optimal governance and recruit new. In 2022 alone, they could accompany 1 237 duos (12% compared to 2021). Since 2013, Duo for a job has created 5 571 Duos, with 9 branches and 17 cities in Belgium, France and the Netherlands.



WHAT IS THEIR END-GAME?

Ultimately, Duo for a Job aims to make its solution available to other European countries by replicating its model in different cities and sharing its best practice and strategy with organizations tackling similar problems.

HOW DOES DPF SUPPORT DUO FOR A JOB?

The Degroof Petercam Foundation supports the organization with the geographical expansion of its activities throughout Europe, starting in France. Further, by leveraging the network of the employees and the clients of Degroof Petercam, we aim to increase the number of committed mentors.

Knowledge Sharing

On top of the DPF Award, the Degroof Petercam Foundation wants to create a top-down view of the employment sector and accelerate innovative solutions by generating knowledge and investing in research and development in the sector. The results will serve as the guidelines for the future decisions of the Foundation and will sharpen the expertise of our partners.





IV. Other activities

Alongside its core activities, the Foundation manages two additional programs:

- ✓ Lateral Program
- ✓ Employee Social Engagement Program

Both programs have their own particular impact and were put in place to remain reactive to the changing situations in the field and engage more with the employees of the Degroof Petercam Group.

Lateral Program

Apart from the DPF Award Program, the Foundation holds dear to helping earlier-stage organizations in the employment sector, specifically in Belgium. This support is characterized by its opportunity-based approach in response to an emergency or to fill a market's gap. It also allows the Foundation to follow a "test and learn" approach to innovative philanthropy techniques, as our support can take the form of a zero-interest loan, a bridge loan, a social impact bond, or collective impact initiatives.



“

In total, 12 schools, 142 teachers and educators, 26 classes, and 416 pupils have begun the Story-me journey. ”

Gaelle Bornsmans .Project Manager Story-me

Collective impact



In 2021, the Degroof Petercam Foundation granted 100.000 euros to Story-me. Story-me envisions improving the entrepreneurial competencies of the next generation in the Brussels Region and reducing the youth unemployment rate. The initiative aims to support youth enrolled in qualifying education to help them better define their professional project and take action to help them take charge of their social integration.

Story-me is the fruit of a collective initiative of several Belgian foundations working on education, entrepreneurship, and employment topics and have pooled their financial resources, experience, and time. In 2021, after a successful 3-year pilot project, Story-me was officially launched in a dozen schools in Brussels.

In 2022, the Degroof Petercam pursued its support with Story-me. Indeed, the Foundation committed to supporting them for nine years with up to 300.000 euros spread over the period which will end over in 2029.

The Ex'Tax Project



In 2020, the Degroof Petercam Foundation provided €75,000 in financial support for the Ex'Tax research project in Belgium. As a reminder, the Ex'Tax project aims at introducing the Taxshift that illuminates how shifting the tax burden from labour to pollution and resource use supports an inclusive circular economy.

In 2022, the results of the Ex'tax project were shared at:

- ✓ the European Commission's EU Green Week panel;
- ✓ the European Commission's EU Sustainable Energy Week; and
- ✓ the European Commission's high-level Tax Symposium on the Tax Mix of the Future

In addition, the Dutch Senate published a motion of censure in which it referred to Ex'Tax project. The financial support of the Ex'Tax project has been very instructive for the Degroof Petercam Foundation. It is indeed a project for systemic change. The objective is to change the system and to work on levers that can change the system, and taxation is one of them.

Employee Social Engagement Program

The Degroof Petercam Foundation is committed to promoting philanthropy within the Degroof Petercam Group and involving its employees through three different initiatives. Each of these initiatives offers employees of the bank the opportunity to directly impact non-profits, their beneficiaries, and the environment.

Solidarity days

The Solidarity Days offer employees the possibility to spend one full working day supporting a social and/or environmental project.

In 2022, around 200 colleagues participated in the program. They supported 19 different organizations: Red Cross, River Cleanup, Refuge Salanganes, Stichting Marguerite-Marie Delacroix, Centre Tilou, Vivalto Nursing Home, 4 Balzanes, Le Guardian, Royal Daring Hockey Club, Fondation Contre Le Cancer and Play4Peace. The activities proposed during the Solidarity Days range from cleaning up plastic waste to helping disabled people or youth from under-served neighborhoods for better social cohesion, to spending quality time with people living in nursing homes. In addition, we also organized a bike tour around Belgium to raise money for Fondation contre le cancer.

A day with impact, on how see things from a different perspective.

Veronique Rosseels

200
colleagues



“

Degroof Petercam has always been ambitious as it comes to Sustainable & Responsible Investment. Clearly it's hence also about practicing what you preach. In that sense, the work of Degroof Petercam Foundation fits perfectly in this set-up. It's about 'walk the talk'.

So Employee Social Engagement is key for us, that's why we should be proud on supporting the Solidarity Days, the Skills-Based Sponsorship, the micro-donations ... We are convinced these initiatives have a societal value, moreover it supports our employees in connecting together with society & showing DP's engagement. For us this is perfect example of creating shared value. ”

Jo Wuystack – Group Sustainability Manager Degroof Petercam

Skills-based sponsorship

Through the Skills-Based Sponsorship program, the Foundation offers employees within the Group the opportunity to dedicate up to 3 days per year of their working time to a charitable cause by sharing their competencies, expertise, and experience.

Our colleagues experienced rich social and human adventures with coaching missions at Toolbox, and mentoring missions at Team4Job, Singa, Fondation Portray or Bibliothèques Sans Frontières.

Micro-donation

Through the micro-donation program, employees from the Group can choose to make a monthly automated donation from their salaries to one social and/or environmental organization, which is voted on by all participants. The total amount gathered is doubled by the Degroof Petercam Group. In 2022, around 200 employees participated in the program, and the total granted amount was 31.002 euros. The project which was finally selected for the micro-donation was Restos du Coeur in Belgium and France as well as Stëmm von der Strooss in Luxembourg.



V. Resources

Human Resources

Governance

Although not involved in the operational work, the Board of directors of the Degroof Petercam Foundation defines and overlooks the mission, vision, and the strategy that needs to be taken to achieve them. Further, they review the progress of the operations regularly based on the reporting provided by the management team. In this way, as proposed by the managing director, the strategy is continuously validated, and the organizations supported by the Foundation are in line with the long-term objectives.

In addition, the Board consults on the allocation of the financial resources followed by the Foundation. This entails the overall asset management strategy, which follows a sustainable investment policy aligned with its philanthropic mission.



XAVIER VAN CAMPENHOUT

Chairman Degroof Petercam Foundation
| Since 2015



JEAN-MARC VERBIST

Board Member Degroof Petercam Foundation
& Head Group Chief HR Officer
| Since 2014



MARIE MELIKOV

Board Member Degroof Petercam Foundation &
Senior Estate Planning | Since 2021



SILVIA STEISEL

Managing Director Degroof Petercam Foundation
| Since 2015



ETIENNE DENOËL

Board Member Degroof Petercam Foundation
& CEO NGO Agir pour l'Enseignement
| Since 2018



YVETTE VERLEISDONK

Board Member Degroof Petercam Foundation
& Partner Aurion
| Since 2021

Operational team

All the activities of the Foundation are managed by a purpose-driven and entrepreneurial team.



SILVIA STEISEL

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FLORENCE DESMARETS

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Supported by



JUSTIN VAN MALDEREN

Impact & Program Trainee 2022
Degroof Petercam Foundation



LUISA BOLZ

Impact & Program Trainee 2022
Degroof Petercam Foundation

Financial statements

The Foundation receives 0.30% of the net result of the Degroof Petercam Group, with a minimum of 250.000 euros per year. Moreover, the Foundation is eligible to receive donations that allow the Group's clients to act philanthropically as well. Since 2016, the Foundation's capital has been built by DP annual donations and significantly by clients' legacies. This has helped the Foundation further grow, structure its activities, and strengthen its strategy to achieve a more significant impact in the employment sector. Today the Foundation annually deploys an impact budget exceeding 1 million euros.

All assets of the Foundation are managed by Degroof Petercam.

The Foundation manages its impact on society by avoiding investments in specific sectors, applying strict environmental, social, and governance (ESG) criteria, and investing in impact first funds directly in line with the mission of the Foundation. In essence, the Foundation wants to leave a mark on society by addressing the theme of employment in all its aspects, including when it comes to the Foundation's assets and investments. According to this vision, the Foundation has launched an impact investment committee to align the foundation's private equity investments with its societal goals for employment (Sustainable Development Goal 8). In addition, the Foundation is committed to investing 15% of its financial assets in mission related investments.

Budget

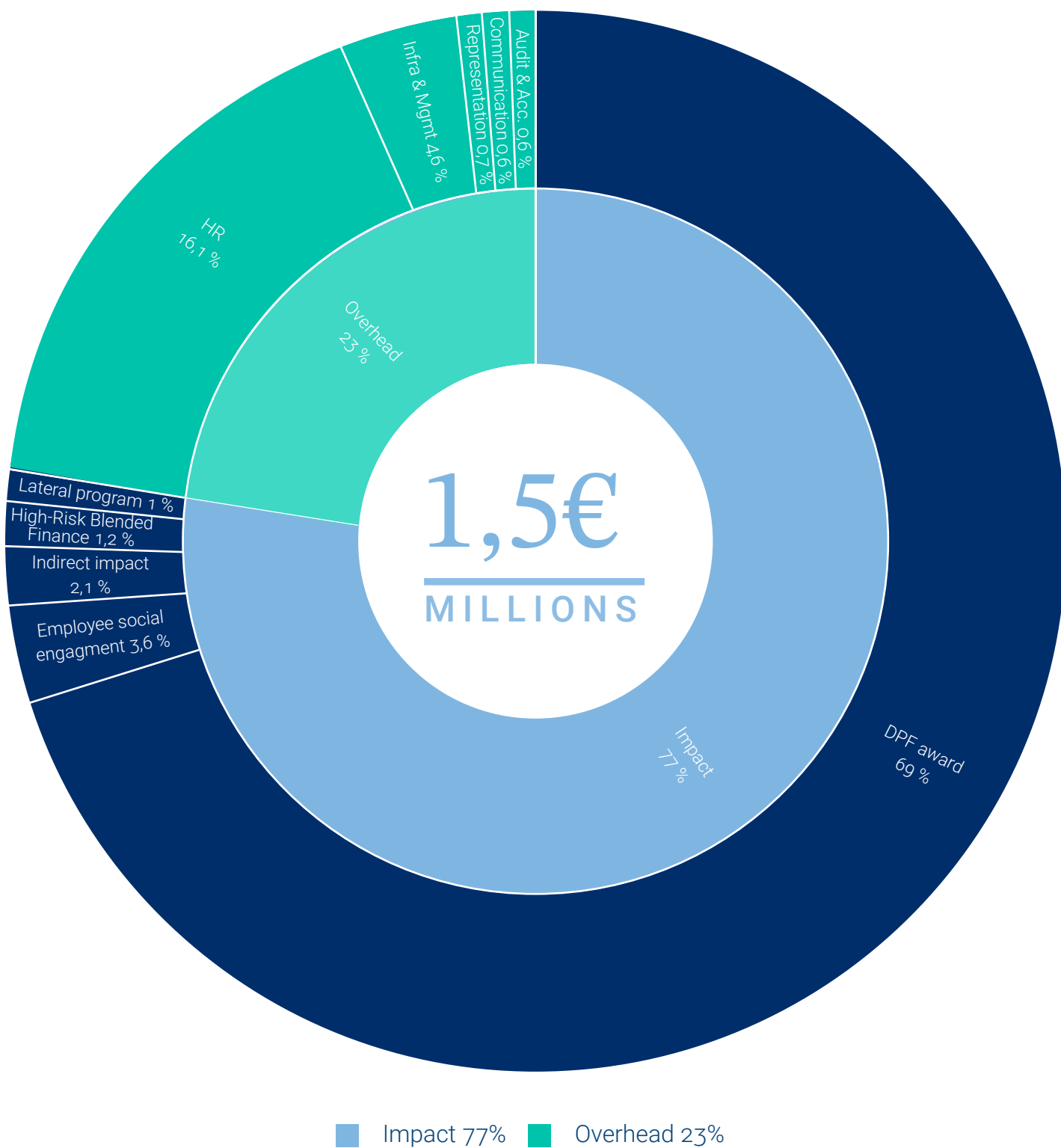
Following the mission of the Degroof Petercam Foundation, the major part of the budget is to be used for impact. Therefore, a rule was put in place where a maximum of 25% can be spent on overhead costs.

In 2022, the total expenses exceeded 1.545 million euros, of which 77% was dedicated to impacting costs. The impact expenses mainly consist of the costs directed to the DPF Award, the Lateral Program, and the Employee Social Engagement Program. It also involves the indirect impact referring to our investment in research and development to strengthen the expertise of the Foundation and its partners. Further, a small portion of the budget is used as an impact investment, representing investment in impact investing funds such as Regenero, Educapital and Archimed or loans to non-profit (loan Idrop).

The remaining 23% for overhead costs was dedicated to accounting & audit, operational management (sales force implementation), public relations costs and human resources.

The Foundation's accounts are audited every year and can be found on the website of Crossroad Bank for Enterprises.

Financial repartition





VI. Looking Ahead

Conclusion

As we publish this report, we are announcing an evolution in our main program. The DPF Award was launched 5 years ago, applying "big bet" philanthropy to social innovation for employment by awarding **1 million euros to one organization per year**.

As explained in the introduction, we've learned a lot over the last five years. Giving a donation of this size, which is rare in the sector, has required us to invest in detailed upstream analysis of candidate projects. This has led us to meet hundreds of social entrepreneurs in the field, people concerned by employment issues, foundations, and public and private players active in this field. These encounters have sharpened our experience of philanthropy, as well as our understanding of the added value we can bring to an eminently complex and vast subject such as employment.

Here we share the key findings that led to the developments we are announcing today:

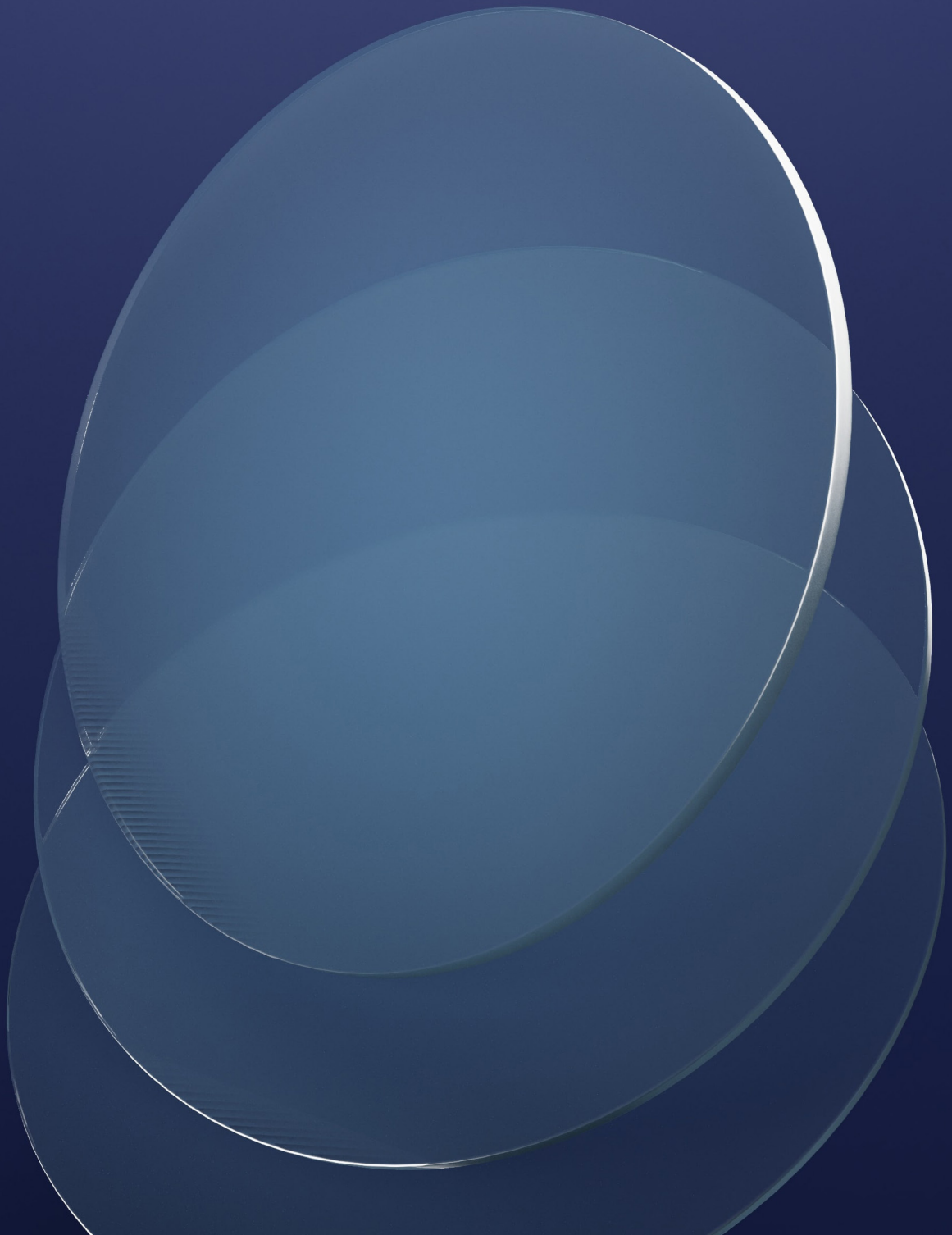
- ✓ To act as a philanthropist on a complex, multi-factorial issue such as employment (in the same way as poverty, democracy or climate change, for example), you need to be able to acquire a solid knowledge of the system.
- ✓ We focused on three countries: Belgium, France and Luxembourg. This was a historic choice, as these are the three main offices of our founder, the Degroof Petercam Group. Now, first of all, employment is a subject with very local realities, but also at European Union level.
- ✓ As a funder, the success of our actions depends on the capacity to act of the social entrepreneurs and innovators working in the field. They are few and far between, and we want to go beyond the financial aspect to help them undertake their projects with the necessary visibility and connections.

These findings have led us to open up our DPF Award program to Europe (EU) and to invest in a research-action center. The aim of this Lab will be to manage, develop and disseminate the Foundation's knowledge, and serve as a platform for meetings and exchanges to collectively tackle employment-related challenges, this time with a focus on Belgium.

If the year 2022 was more introspective, where the priority was to take a step back, it was definitely with the aim of making the leap to a 2023 full of development and new horizons.

Silvia Steisel





VII. Our partners

Our partners

DPF AWARD LAUREATES



EMPLOYEE SOCIAL ENGAGEMENT



LATERAL PROGRAM



NETWORK



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<https://funds.degroofpetercam.com/>

 <https://be.linkedin.com/showcase/degroof-petercam-foundation>