



# Supporting social innovations for employment

Degroof Petercam Foundation  
Activity report 2023



# Foreword of our Chairman

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Employment is a key contributor to human dignity and individual self-expression, and it underpins the prosperity of our society. This understanding forms the foundation of the Degroof Petercam Foundation's mission, which is dedicated to identifying and supporting initiatives that promote sustainable employment. I am pleased to present our activity report, which explains how we've put this conviction into practice in 2023.

In 2023, Chemins d'avenir was selected as the 5th laureate of our core DPF Award program. Led by its founder, Salomé Berlioux, this striving organization is dedicated to addressing territorial inequalities that affect young people in rural areas, focusing particularly on employment issues. In its selection, our jury faced a tough decision, choosing from a group of strong and diverse finalists, each offering innovative approaches to solving employment issues. These finalists benefited from a one-time grant.

2023 also marked our first program exit as DUO for a JOB, our initial laureate, completed its final year with us. We are proud to have supported this exemplary nonprofit organization over the past five years. The collaboration has been mutually beneficial, and we hope our support has been as valuable to them as their insights and successes have been to us. While we will cherish them as members of our alumni network, we wish them every possible success in the future.

Learnings are passed on by the operational team to the board, partners and other funders who are concerned about the proper use of their donations. With this culture of knowledge sharing in mind, the company has responded to a request from the Philanthropy Chair at ESSEC Business School (France) to serve as a case study in strategy, in light of the results observable today. The case will make its academic debut in spring 2024.

After completing the first five-year cycle of the DPF Award, we have decided to expand its reach by going pan-European. By doing so, we look forward to discovering numerous innovative solutions in the field of employment and further enriching our ever-growing community of change-makers in our field.

As we expand the scope of the DPF Award program, we also aim to focus specifically on local employment issues by launching a Social Innovation Lab dedicated to supporting solutions for pre-identified themes within the Belgian territory. We will provide updates next year on our progress with this initiative.

In addition to our main focus on employment, we managed the Employee Social Engagement program within the Group Degroof Petercam. This included the Solidarity Days and the implementation of the Skill-Giving and Micro Donation initiatives, which benefited numerous nonprofit organizations in Belgium, France, and Luxembourg.

All these achievements would not have been possible without our dedicated team at the Foundation, which recently welcomed two new members. Notably, Marie Melikov, who served on our Board for three years, has joined the team to manage our programs. We are very fortunate to now benefit full-time from her expertise and dedication. We are also pleased to welcome three new members to our Board, all from within the Group. Their arrival is a valuable addition to our circle of supporters.

In addition to welcoming new members to our Foundation, we must also say goodbye to Silvia Steisel, our Director, who has decided to move on to new opportunities. We are deeply grateful for her seven years of leadership, during which her energy and vision were instrumental in establishing the Foundation where it is today. We wish her the very best in her future endeavors.

Finally, I want to thank our community, the Degroof Petercam Group, and all our stakeholders for their continued support during the year.



Xavier Van Campenhout

# Table of contents

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|    |   |
|----|---|
| 05 | <b>I. About the Foundation</b>              |
| 07 | Our organizational model – Theory of Change |
| 09 | <b>II. Objectives</b>                       |
| 11 | <b>III. Core activities</b>                 |
| 13 | Degroof Petercam Foundation Award           |
| 15 | Jury  |
| 17 | Laureate 2023: Chemins d’avenirs            |
| 18 | Finalists 2023                              |
| 19 | First exit: DUO for a JOB                   |
| 20 | Knowledge Sharing                           |
| 22 | <b>IV. Other activities</b>                 |
| 23 | Lab program                                 |
| 26 | Employee Social Engagement Program          |
| 28 | <b>V. Resources</b>                         |
| 29 | Human resources                             |
| 31 | Financial statements                        |
| 33 | <b>VI. Looking ahead</b>                    |
| 34 | Conclusion                                  |
| 35 | <b>VII. Our partners</b>                    |



# I. About the Foundation

Established more than fifteen years ago, the Degroof Petercam Foundation champions a vision of a sustainable and inclusive society where everyone has the opportunity to thrive through employment. It endorses those who propose innovative approaches to address employment-related challenges.

Through its main program, the DPF Award, the DP Foundation selects and finances the most ambitious systemic social innovations for sustainable employment across Europe. Annually, a winning organization receives a donation of one million euros and tailored support for five years.



## Our vision

We believe in employment as the cornerstone of sustainable prosperity in our society.



## Our mission

We support the most innovative organizations that contribute to sustainable and fair employment.

### Did you know?

Degroof Petercam Foundation was awarded the 'Grand Prix de la Philanthropie 2023' in Paris for its action in favor of employment. GPP intended to encourage and promote corporate philanthropy.

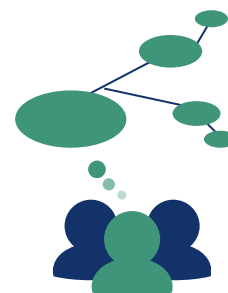


# Theory of Change:

## Our organizational model

### WHAT IS THEORY OF CHANGE?

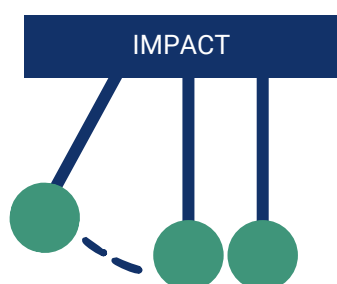
Theory of Change is essentially a comprehensive description and illustration of how and why a desired change is expected to happen in a particular context. It serves as a framework that outlines how a particular intervention or series of interventions is anticipated to bring about specific developmental changes. This process aids in identifying effective solutions to address underlying causes of obstacles to progress, while guiding decisions regarding the most appropriate approaches [1].



### WHY USE THEORY OF CHANGE?

By designing our Theory of Change we are able to have [1]:

- A clear and testable hypothesis about how change will occur that not only allows you to be accountable for results, but also makes your results more credible because they were predicted to occur in a certain way
- A visual representation of the change you want to see and how you expect it to come about
- A blueprint for assessment with measurable indicators of success identified
- A powerful communication tool to capture the complexity of your initiative



### THEORY OF CHANGE SET-UP

Theory of Change focuses on bridging the gap between the actions taken by a program, or operation, and the desired outcomes. It does this by first identifying the desired long-term goals (outcomes) and then works back from these to identify all the conditions (outputs) that must be in place for the goals to occur [2]. The Outcomes Framework provides the basis for identifying what type of activity or intervention will lead to the output identified as preconditions for achieving the long-term goal. Through this approach, the precise link between activities and the achievement of the long-term goals are more fully understood. This leads to better planning, in that activities are linked to a detailed understanding of how change actually happens.

To maximize the impact of the Degroof 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.

[1] Theory of Change Community. (2023, July 19). What is Theory of Change? - Theory of Change Community. <https://www.theoryofchange.org/what-is-theory-of-change>

[2] United Nations. (2017). UNDAF COMPANION GUIDANCE: THEORY OF CHANGE. In UNDAF COMPANION GUIDANCE. <https://unsdg.un.org/sites/default/files/UNDG-UNDAF-Companion-Pieces-7-Theory-of-Change.pdf>

# We believe in employment as the cornerstone of sustainable prosperity in our society

## Outcomes

**System change** in the employment system

- ✓ Game-changing innovative organizations tackle root causes
- ✓ Changed policies and norms
- ✓ Collaboration between social, public, and private actors

## Outputs

**Stronger organizations** enabled to lead change in the employment system

- ✓ Strong talent and leaders in the organizations supported
- ✓ Organization supported build legitimacy with the public sector
- ✓ Organizations supported gain visibility and recognition
- ✓ Organizations supported increase beneficiaries
- ✓ Sharing of best practices
- ✓ DPF increases knowledge of the philanthropic sector
- ✓ Collaborative impact
- ✓ Model of DPF and organizations supported inspire others
- ✓ Reporting about problems and solutions for selected themes

## Inputs & activities

We support the most **innovative organizations** that contribute to sustainable and fair employment

- ✓ Searching for innovative organizations for employment in EU
- ✓ Due diligence of >40 projects and selection of jury members
- ✓ Offering tailor-made financial and non-financial support
- ✓ Organizing events and peer-exchanges
- ✓ Sharing DPF network
- ✓ Developing knowledge on employment and philanthropy
- ✓ Offering a lab for initiating innovations in Belgium
- ✓ Improving the efficiency of philanthropy in Belgium

Key **resources** that enable our activities

- ✓ Experienced and innovation-driven team of 4 persons
- ✓ DPF & DP network and communication channels
- ✓ 15+ years of experience
- ✓ Budget >1M€ grants p.a.
- ✓ Multiyear support (5y)
- ✓ Unrestricted support
- ✓ Non-financial support





## II. Objectives



In the pursuit of fostering social innovation and effecting systemic transformation within the employment sector, the Degroof Petercam Foundation aligns its vision with the UN Sustainable Development Goals (SDG) Framework, with a particular focus on **SDG number 8**: “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all” with a specific emphasis on EU member states.

Acknowledging the expansive nature of the employment landscape, the Foundation concentrates on four priority areas deemed essential for realizing enduring impact:



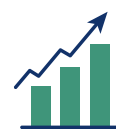
**Developing the skills of tomorrow**



**Facilitating universal access to employment**



**Promoting a fair job market**



**Supporting job creators**

Aligned with its mission, the Foundation sets expectations for Laureates to attain a level of maturity and to delineate clear end-game objectives. The term ‘end-game’ denotes the ultimate aspiration for an organization's impact, spanning from scalability to fostering positive societal change.

Six potential end-game solutions are recognized to maximize impact: transitioning to an open-source model, replicating solutions on a large scale, gaining governmental endorsement, securing market adoption, fulfilling primary mission objectives by addressing identified challenges, and establishing as a sustainable service [3].

The Foundation aspires to accompany and support the Laureates throughout their journey towards achieving these milestones.

[3]Gugelev, A., & Stern, A. (2014). What's Your Endgame? Stanford Social Innovation Review, 13(1), 41–47. <https://doi.org/10.48558/Q4SM-M719>

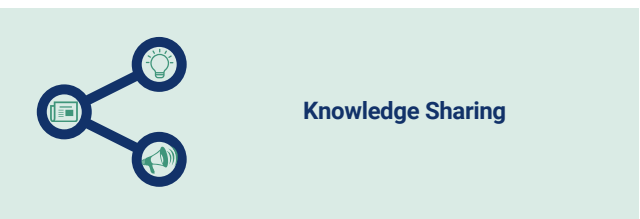


## III. Core activities

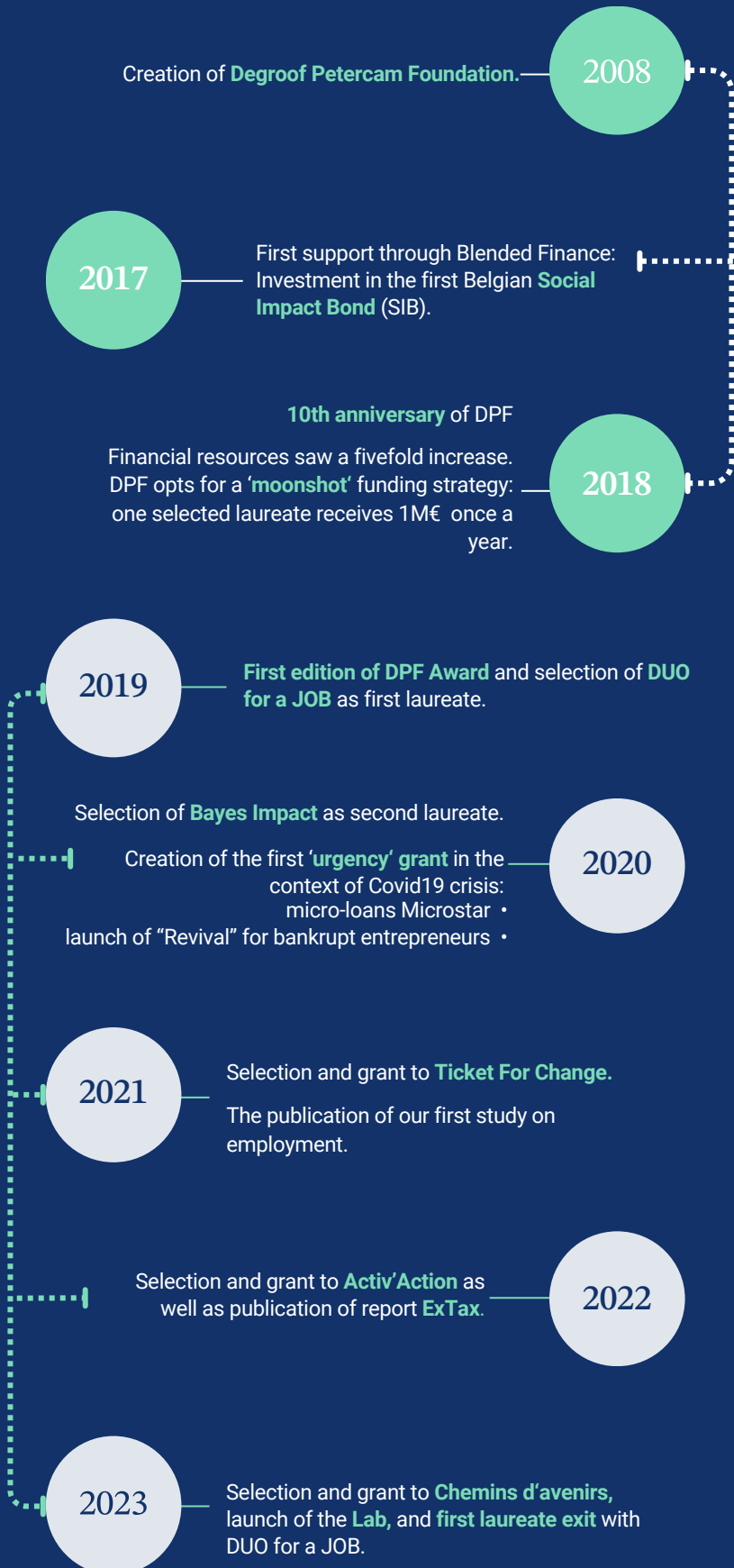
To realize our long-term objectives and bring about positive systemic shift in the employment landscape, the Foundation strategically implements a series of initiatives in the short term to boost the advancements introduced by non-profit entities and social entrepreneurs. These efforts encompass both financial and non-financial support, facilitating the expansion of their initiatives, amplification of their influence, fortification of their organizational structures, and attainment of a sustainable operational framework with a defined endpoint.

The Foundation adopts a double approach, namely bottom-up and top-down, addressing the employment challenge from both grassroots and overarching perspectives. Through initiatives like the DPF Award, it extends support to frontline organizations, while concurrently funding research endeavors to comprehensively grasp the complexities of the employment issue. This research serves to delineate areas for future intervention and enrich the knowledge base of our partner entities.

To achieve these objectives, the Foundation engages in two fundamental activities:



Support of 30 innovative projects related to entrepreneurship and education.



# Degroof Petercam Foundation Award



Through its main program, the DPF Award, the Degroof Petercam Foundation selects and finances Europe's most ambitious systemic social innovations for sustainable employment. Annually, a winning organization receives a donation of one million euros and tailored support for five years.

## A Moonshot Approach

The winner, known as the Laureate, receives an unrestricted €1 million grant spread over five years. This provides crucial financial stability to help them refine and scale their impactful solutions.

## A Network and Support System

The Degroof Petercam Foundation recognizes the value of ongoing support. Laureates benefit from a tailored package of non-financial support throughout the five-year program. This includes access to the extensive networks of both the Degroof Petercam Group and the Foundation itself. These connections can be valuable for opening doors, forging partnerships, and attracting other grants.

## A Collaborative Journey

The DPF Award fosters a close partnership between the Foundation and the Laureates. Regular meetings are held every six months to track progress and achievements. These discussions allow for a clear picture of the Laureate's development towards their goals and their strategy for expansion. This two-way communication also enables the Foundation to adapt its tailored non-financial support to best meet the Laureate's evolving needs.

### Did you know?

When comparing future job vacancies in the EU over the period 2022-2035, the replacement of jobs is in the lead with 114 289 600 jobs, while new/lost jobs follow with 6 404 100 jobs [5].

## DPF Award 2023

### 1 Laureate

- Financial support of €1 million over five years
- Five years of support
- Tailored made extra-financial support and access to the DPF community and network

### 3 Finalists

- Financial support of €50k each
- Opportunity to benefit from our network

The DP Foundation endorses those who propose innovative approaches to address employment-related challenges. The selection process consists of five phases.



Throughout the whole process, the Degroof Petercam Foundation holds into account the following eligibility criteria:

#### Structure

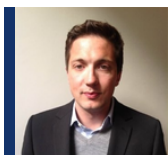
- Non-profit organization (foundation, NGO, association)
- Should not be a funding provider (i.e. no grant maker foundations or assimilated)
- Operational for at least two years and has proven track record of its impact
- Based and have impact in the EU
- At a critical growth point and scale-up phase
- Able to interact and provide information in English

#### Mission alignment

The purpose is in line with at least one of the four priority areas

# Jury

In 2023, the jury was represented by the following experts:



FRÉDÉRIC PANIER

Chairman  
Partner at McKinsey and expert in employment and education



VANESSA ENGEL

Head of Global Philanthropy at J.P Morgan in France



CRISTINA AMBOLDI

Managing Director at Actiris



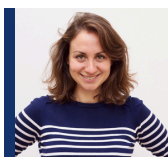
REYNALD JACOBS

Expert in impact funding, C-suite executive, board member & chairman of several organizations



MOHAMMAD IRANMANESH

Entrepreneur, Founder of "LIDE.space", Space Systems Engineer



EMILIE SCHMITT

Founder and Director of Activ'Action, Laureate of the DPF Award 2022

After the selection process, that ran from May 2022 to March 2023, the newly selected Laureate for the Degroof Petercam Award is [Chemins d'avenirs](#). This organization will be joining the four other Laureates of the program Activ'Action, Ticket for Change, Bayes Impact and DUO for a JOB. Learn more about Chemins d'avenirs in the dedicated section of the report.

The three finalists are [Make.org Foundation](#), [Territoires zéro chômeur longue durée](#), and [Café des Femmes](#) (by Banlieues Santé). Learn more about the finalists in the dedicated section of the report.



*“ The reality of this territorial fracture goes far beyond French borders: this is only a reflection of a much deeper European-scaled rupture. ”*



Salomé Berlioux – Founder of Chemins d'avenirs



# Laureate 2023: Chemins d'avenirs

Chemins d'avenirs



## ABOUT

Please follow this [link](#) to watch Chemins d'avenirs presentation video and learn about the dynamics that led to its creation.

Chemins d'avenirs was founded in 2016 as the first organization dedicated 100% to young people from rural areas and small towns in France. They are the leading organization addressing a new, more invisible problem that has developed in France (and Europe): Territorial inequalities.

These lead to a sense of declassification that can explain some developments such as the 'yellow vests' movement in France or rise of (right-wing) extremist votes in remote areas. In France alone, one fifth of students live in rural areas, which corresponds to 10 million young people (<20 years old).

To design the best response to this systemic problem, the association combines two complementary approaches: A field approach to bring about concrete changes in the lives of rural youth, and an advocacy action, combining a scientific approach with the production of data and the publication of pioneering books on the target group, and a political approach with a strategy to influence authorities.

## WHAT IS THEIR IMPACT?

Chemins d'avenirs has a very unique positioning; they are the only ones representing rural youth and their equal opportunities for employment. Their impact model is twofold:

Direct impact with their support program of 12 months (extendable) that aims to reach 25k youngsters from rural areas by 2025: this is their 'lab' for social experimentation to learn, gather information and provide proof of progress of their target group.

The main Key Performance Indicator for this program is a successful professional integration. They have developed a very rigorous methodology adapted to their target group which leads to:

An increase in beneficiaries by the factor 5x until 2025. A relevant impact for the youngsters: 70% of them stay in the program after the 12 initial months to continue to increase their job accessibilities 70% of girls' participation, where self-censorship is proved to be higher Active support of school establishments in 13 territories all over France

This gives Chemins d'avenirs the credibility to act for their second mission: systems change (indirect impact). By representing this 'invisible' group and having gained confidence and legitimacy on how they can be addressed, Chemins d'avenirs is in a unique position to influence and provide a positive narrative around this topic. They manage this by investing in studies, data collection, media attention and advocacy to foster a continuous dialogue with policy makers and ministries.

## WHAT IS THEIR END-GAME STRATEGY?

Their ultimate objective is to influence government policies by incorporating territorial indicators into various aspects of governance. Chemins d'avenirs is aiming for a systemic approach where territorial considerations are embedded across different governmental functions and initiatives.

## HOW DOES DPF SUPPORT CHEMINS D'AVENIRS?

The DPF award allows Chemins d'avenirs:

To strengthen their scale-up plan at different levels (organizational, talent, infrastructure). Reinforce their system change strategy: free time and resources to work on their policy work and duplication strategy for the EU.

# Finalists 2023

## Territoires Zéro Chômeur de Longue Durée



TZCLD, initiated in 2016 through collaboration among several non-profit organizations, represents an innovative approach to addressing long-term unemployment. Unlike traditional methods, TZCLD focuses on creating tailored job opportunities for the long-term unemployed, guided by the belief that everyone possesses employable skills and that work and resources are abundant within the economy. Supported by funds from the ETCLD program, authorized by the French legislature, TZCLD oversees the establishment of 10 work territories over a five-year period, aiming to finance jobs within these regions. Acting as the orchestrator, TZCLD coordinates local committees responsible for identifying eligible workers and relevant activities within each territory. These committees then establish Structures for Employment Purposes (SEPs), akin to local job agencies, under which TZCLD participants are formally employed. With 42 territories established and 1395 individuals employed, TZCLD represents a concerted effort to combat long-term unemployment while fostering sustainable employment opportunities tailored to individual skills and local needs.

To know more about TZCLD follow this [link](#).

## Make.org Foundation



The Make.org Foundation, established in 2017, aims to foster equal opportunities and social integration for young people by uniting various stakeholders of civil society. Their approach involves leveraging collective intelligence through a three-step methodology. Firstly, a four-month consultation period gathers inputs from citizens, NGOs, businesses, media, and experts on ten significant social issues, known as "Great Causes." Subsequently, these causes are refined into 6 to 10 actionable projects through workshops involving relevant stakeholders. Finally, over 24 months, these projects are implemented in collaboration with specialized partner organizations, tested, validated for impact, and scaled nationally. One such initiative, the 'Great Cause for Youth program', targets the social and professional integration of young people into employment. The first edition, conducted from 2018 to 2021, involved 24 workshops based on citizen consultations and reached 20,000 beneficiaries. Presently, a second edition of the program is underway to engage a new collaborative cohort.

To know more about Make.Org Foundation follow this [link](#).

## Café des Femmes



Banlieues Santé, a French non-profit founded in 2018, focuses on health education and prevention initiatives for marginalized communities in disadvantaged areas. Recognizing the pivotal role of women in family well-being, they aim to empower them, reduce unemployment, and promote equal rights to personal fulfillment. In France, only half of women in underprivileged neighborhoods are employed, compared to two-thirds in other contexts, with many relegated to part-time and low-paying jobs. Banlieues Santé's 2021 initiative, the Café des Femmes, serves as a hub for women to share experiences and knowledge, addressing daily challenges and fostering pathways to employment. Through three tailored programs, the Cafés des Femmes have already impacted 903 women, with 512 securing employment within 18 months of implementation, demonstrating the organization's tangible impact on community empowerment and women's economic participation.

To know more about Banlieue Santé and Cafés des Femmes follow this [link](#).

# First exit: 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.

To know more about DUO for a JOB scan follow this [link](#).

## A FIVE-YEARS-LONG STORY OF SUPPORT

Along with the 5-years-spread financial support, DPF offers a tailored non-financial support based on three categories: **Capacity Building, Collaboration, and Visibility**.

In terms of **Capacity Building**, we offered support in by inviting DUO For a JOB to attend workshops and masterclasses with experts in the sector.

In the matter of **Collaboration**, DPF assists in creating a sense of community amongst the Laureates and the larger philanthropy landscape by encouraging synergies and simply putting people in touch with one another. In order to strengthen the network, during the five years, DPF invited the Laureate to a series of events.

Lastly, with regard to **Visibility**, DPF is committed in enhancing the popularity, acknowledgment, and legitimacy of the project. To reach this goal the Foundation advocates for the Laureate, not only through a social media campaign, but also by introducing them to possible partners.

To learn more about these five years with DUO for a JOB follow this [link](#) and read the full article.

## 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.



## A SUCCESS STORY

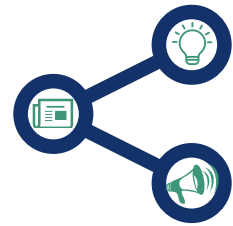
*“The Foundation’s support has been fundamental to the expansion of DUO for a JOB. It was a substantial amount, spread out over five long years and not earmarked for specific fixed positions, which left us free to use it according to our needs.*

*We chose to allocate the annual amounts to the remuneration costs of the international support team. The amounts were therefore used to develop and consolidate the programme in Belgium, France and the Netherlands between 2019 and 2023.”*

Céline Naveau  
Head of Development Brussels & Wallonia



# Knowledge Sharing



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. Hence, the Foundation's team fosters a culture of knowledge sharing through several methods.

- **Thought Leadership:** We publish informative articles on the Foundation's blog, notably a series of articles on philanthropy and finance.



WEALTH MANAGEMENT

## How much should foundations spend?

Marie Melikov - Senior Program Manager of Degroof Petercam Foundation  
Silvia Steisel - Managing Director of Degroof Petercam Foundation  
Follow the [link](#) to read the full article



WEALTH MANAGEMENT

## What is the financial strategy of foundations?

Silvia Steisel - Managing Director of Degroof Petercam Foundation  
Marie Melikov - Senior Program Manager of Degroof Petercam Foundation  
Follow the [link](#) to read the full article



WEALTH MANAGEMENT

## Is the social impact bond philanthropic investment?

Silvia Steisel - Managing Director of Degroof Petercam Foundation  
Marie Melikov - Senior Program Manager of Degroof Petercam Foundation  
Follow the [link](#) to read the full article



WEALTH MANAGEMENT

## How can a nonprofit organization build its fundraising strategy?

Marie Melikov - Senior Program Manager of Degroof Petercam Foundation  
Silvia Steisel - Managing Director of Degroof Petercam Foundation  
Follow the [link](#) to read the full article



WEALTH MANAGEMENT

## The Degroof Petercam Foundation goes European


Silvia Steisel - Managing Director of Degroof Petercam Foundation  
Follow the [link](#) to read the full article

- **Internal Knowledge Exchange:** We organize monthly meetings within the Degroof Petercam group to encourage open dialogue and exchange of ideas on philanthropy best practices.
- **Active participation to the broader Philanthropy Community:** We actively participate in the European philanthropy landscape by attending conferences, speaking at events, and collaborating with various collectives and working groups; more specifically we are part of the following networks: **ESADE Center for Social Impact, Impact Europe, Belgian Federation of Philanthropic Foundations, Philea - Philanthropy Europe Association, and Association Des Grantmakers.** By sharing our experience and knowledge with the wider community, we can share best practices in philanthropy.



X





We partnered with Institut Pasteur to collectively organize a philanthropy forum to discuss the learnings of the past pandemic and the role philanthropy can play to anticipate an effective response to future health risks.

Follow the [link](#) to access the full presentation.

 L'Echo

**(Contenu sponsorisé) "La philanthropie possède une vraie puissance fédératrice"**

Comment s'assurer de l'impact réel de l'engagement philanthropique d'une entreprise? La maison d'investissement Degroof Petercam a notamment...

In this Knowledge Sharing moment, we explore the Degroof Petercam Foundation approach to impactful philanthropy. We highlight how social innovations can be strategically supported, and how this approach is inspiring a new generation of donors.


Follow the [link](#) to access the full article.




We were invited to share our experience during the annual Assises de la Philanthropie in Paris organised by Think Tank de la Philanthropie at Institut Pasteur.

Honoured to have shared a panel with Alban du Rostu from Fonds du Bien Commun and Daniel BRUNEAU from Petits Frères des Pauvres on the role of philanthropy in shaping society.

Follow the [link](#) to have more information on the event.





# IV. Other activities

# Lab Program



Apart from the DPF Award Program, in 2023 the green light was given for the development of the Lab program. With its Lab, the DP Foundation aims to develop innovative solutions to employment issues in Belgium, through research, experimentation, collaboration, and funding of civil society players. These issues will be treated **reactively** by working on/supporting existing innovations and **proactively** by helping develop new innovations and building further on previous commitments.

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.

|   |  |
|---|--|
| <p style="text-align: center;"><b>WHY?</b></p> <ul style="list-style-type: none"> <li>• recycle what we learn through our programs</li> <li>• work on solutions for Belgium (vs Award being EU)</li> <li>• address complex challenges that involve novelty</li> </ul>   | <p style="text-align: center;"><b>WHAT?</b></p> <p><b>Proactive:</b></p> <ul style="list-style-type: none"> <li>• initiate answers to employment-related issues in Belgium</li> </ul> <p><b>Reactive:</b></p> <ul style="list-style-type: none"> <li>• support research or innovative initiatives in Belgium</li> </ul>                              |
| <p style="text-align: center;"><b>HOW?</b></p> <p><b>Proactive:</b></p> <ul style="list-style-type: none"> <li>• convener of solutions with short-term leadership (6 months to 1 year)</li> <li>• test &amp; trial method with a step-by-step process (inspired by the Harvard PDIA method)</li> </ul> <p><b>Reactive:</b></p> <ul style="list-style-type: none"> <li>• serve as a landing base and promotor</li> </ul> | <p style="text-align: center;"><b>OUTCOME?</b></p> <p><b>Proactive:</b></p> <ul style="list-style-type: none"> <li>• Belgium-focused solutions emerge and can potentially sustain outside DPF</li> </ul> <p><b>Reactive:</b></p> <ul style="list-style-type: none"> <li>• allow or strengthen new initiatives with third-party leadership</li> </ul> |

“We are proud that a foundation with Belgian roots allows us to magnetize the best European practices in the field of innovation for employment. Our wish is to inspire Belgian solutions at the heart of the European Union.”



Silvia Steisel  
Managing Director Degroef Petercam Foundation



*“ The STORY-ME project has demonstrated its relevance in helping students to take a positive career path, by learning to get to know themselves better, (re)gaining confidence, discovering useful and exciting but often little-known professions, and building their personal project. ”*



Olivier Remels  
Managing Director Fondation pour l'Enseignement



## Collective impact



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 2023, the Degroof Petercam Foundation pursued its support of Story-me. Indeed, the Foundation committed to supporting them with up to 300.000 euros between 2021 and 2027.

In secondary 2, half of the students said they had developed a better understanding of the diversity of possible careers, and 40% of the students attributed their improved knowledge of their future option to the Story-me project. In secondary 3, a third of students felt more motivated to continue their studies thanks to the project, and 37% of students surveyed attributed an increase in their sense of openness to others to the project.

“ *The partnership with the Degroof Petercam Foundation epitomizes the value of a broad alliance of philanthropic, educational and community players who are making common cause to meet a major social challenge: a demanding and equitable education that helps young citizens to discover themselves and gain access to employment, so that they can play an active role in our society.* ”



Olivier Remels  
Managing Director Fondation pour l'Enseignement

# Employee Social Engagement Program

The Degroof Petercam Foundation is committed to promoting philanthropy within the Degroof Petercam Group and supporting the Group in involving its employees through three different initiatives. Each of these initiatives offers employees of the Group 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 2023, around 250 colleagues participated in the program. They supported 21 different organizations: **Red Cross, Canal it Up, Les Salanganes, Stichting Marguerite-Marie Delacroix, Centre Tilou, 4Balzanes, Royal Daring Hockey Club, vzw De Loods, vzw Casa di Mauro, Bibliothèques Sans Frontières, Proper Strand Lopers vzw, Verts de Terre vzw, Dorp 2 Koningin Fabiola, Stëmm vun der Strooss.** The activities proposed during the Solidarity Days range from cleaning up plastic waste to teaching hockey to youth from underserved neighborhoods for better social cohesion, participating in activities with disabled people, to serving or preparing food for underprivileged people, taking care of animals and translating educative scripts. In addition, a bike tour has been organized by the employees in Belgium to raise money for **Fondation contre le cancer.**

Please follow this [link](#) to watch a short documentary on **Solidarity Days 2023.**



*“This year, we mark an important milestone for our Solidarity Days.*

*Not only are we proud to celebrate the 10th anniversary, but we have also reached and mobilized nearly 20% of employee social engagement through this program. In addition to the annual Solidarity Week, I am also involved in organizing Solidarity team buildings which is on the rise. It is a tremendous honor to continue our ‘Make a Mark’ tradition with so many corporate volunteers who carry solidarity in their DNA, with deep values and a genuine commitment to give back to society.”*

Sabrina Koesharto,  
Program Coordinator Degroof Petercam Foundation



4.78/5

Volunteer satisfaction rate

## Skills-giving

Through the Skills-giving program, the Foundation offers employees within the Group the opportunity to dedicate up to 3 days per year of their working time to mentoring missions or assignments as part of a social mandate in a non-profit organization.

## Micro-donation



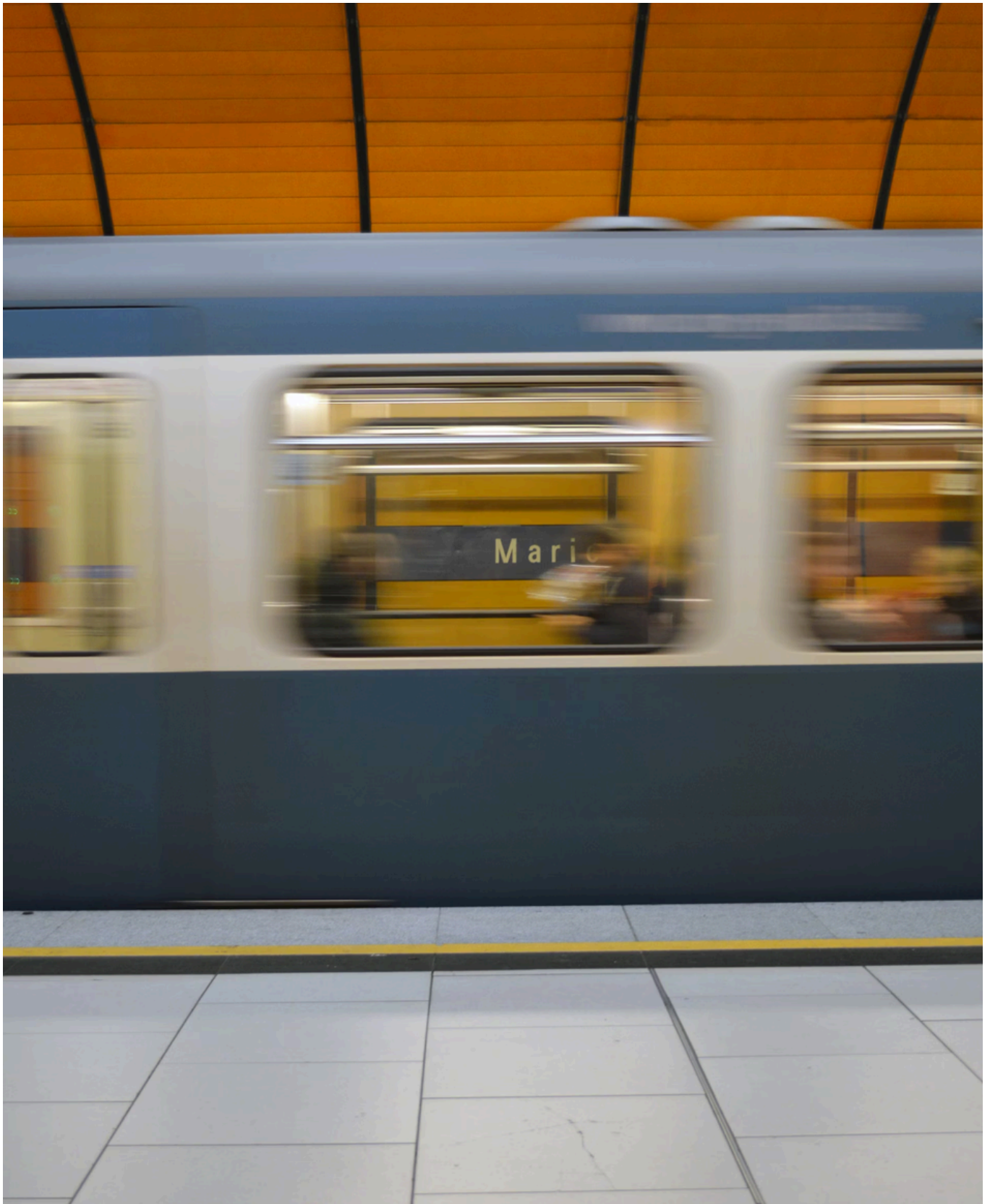
Through the Micro-donation program, employees from the Group can choose to make a monthly automated donation from their salaries to one social and/or environmental organization, which is voted on by all participants at the end of the year. The total amount gathered is doubled by the Degroof Petercam Group.

In 2023, 143 employees participated in the program, and the total collected amount was 25 322 euros. The grant was donated to the European Food Banks Federation (FEBA).

*“In recent months, I have had the opportunity to be a witness to clients, staff... to the achievements and insights we have developed within the foundation over the years. I have seen it support our ambition as Degroof Petercam to create impact in Society. It’s all about ‘walking the talk’ & it’s exactly what we are doing with the DP Foundation”*



Jo Wuystack  
Group Sustainability Manager Degroof Petercam



# 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. Usually, the Board meets four times a year, with some possible extra sessions. 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. In 2023, the CDA underwent some changes: one member, Marie Melikov, resigned because she integrated the management team and three new members, Sabine Caudron, Anne-Sofie Indekeu and Jo Wuytack, have been appointed.



XAVIER VAN CAMPENHOUT

Chairman Degroof Petercam Foundation



SABINE CAUDRON

Board Member Degroof Petercam Foundation  
& Head of Private Banking Degroof Petercam



JO WUYTACK

Board Member Degroof Petercam Foundation &  
Group Sustainability Manager Degroof Petercam



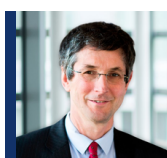
ANNE-SOFIE INDEKEU

Board Member Degroof Petercam Foundation &  
Senior Legal Counsel Degroof Petercam



SILVIA STEISEL

Managing Director Degroof Petercam Foundation



ETIENNE DENOËL

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



YVETTE VERLEISDONK

Board Member Degroof Petercam Foundation  
& Associate Aurion

## Operational team

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



SILVIA STEISEL

Managing Director  
Degroof Petercam Foundation  
s.steisel@degroofpetercam.com



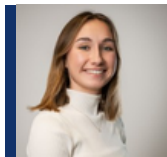
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VANESSA SPELEERS

Junior Program Manager  
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### Did you know?

After 8 years as philanthropy ambassador at Degroof Petercam Luxembourg, 3 years active administrator on the Board of the Degroof Petercam Foundation, Marie Melikov is now....Senior Program Manager of the Degroof Petercam Foundation!

# Financial statements

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The Degroof Petercam group covers all the HR expenses and operational cost of the foundation with an annual grant of 125 000. 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. Degroof Petercam Foundation currently has an annual budget close to 1.5 million euro. 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.

To learn more on this topic, read our team's article on [financial strategy](#). You can find a direct link on page 20 of this report.

## 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 2023, the total expenses exceeded 1.492 million euros\*, of which 72% was dedicated to impacting costs. The impact expenses mainly consist of the costs directed to the DPF Award, the Lab, 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.

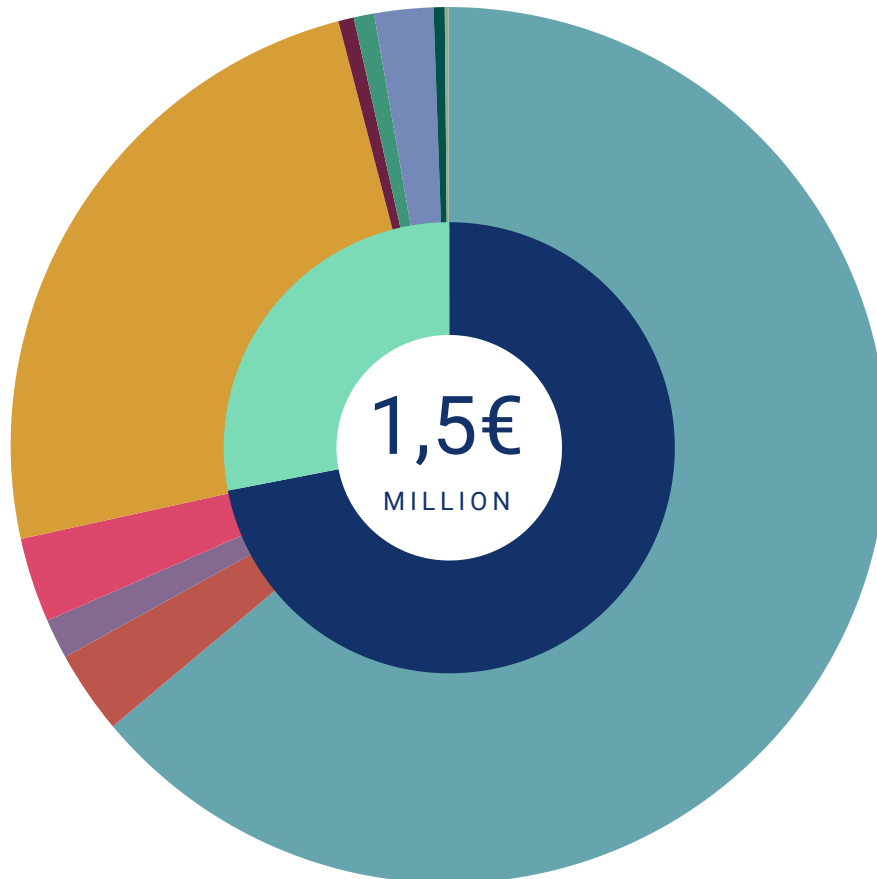
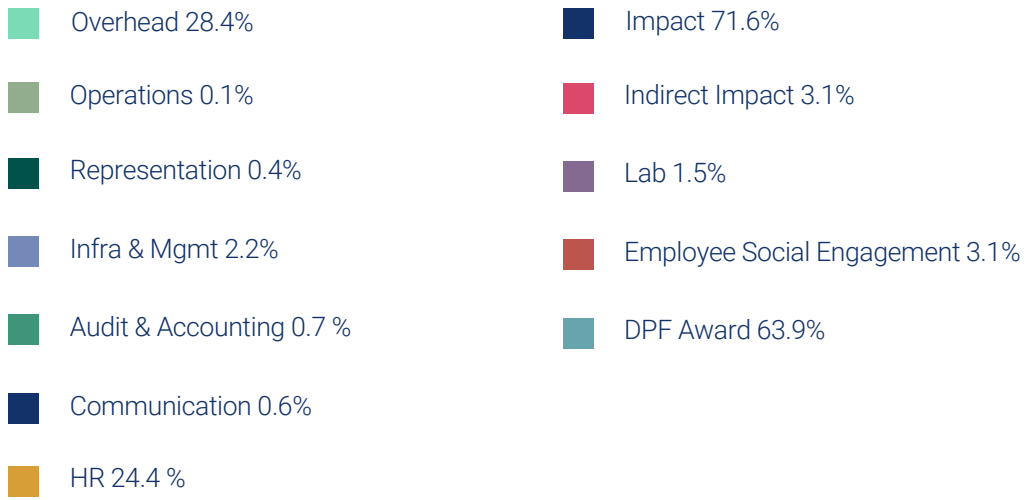
The remaining 28% for overhead costs was dedicated to accounting & audit, operational management (sales force implementation), public relations costs and human resources amongst others.

This exception to the rule is due in particular to the fact that the impact budget was not fully deployed in 2023, notably because of the delay in launching the Lab.

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

\*Excluding of taxes

## Financial repartition







## VI. Looking Ahead

# Conclusion

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For the Foundation team, 2023 was a year rich in developments: a strengthened team, the arrival of new board members, a first cycle of support completed with Duo for a Job and tangible impact results, an opening to Europe, the launch of a new program with the Lab, a new internal knowledge management culture, a new digital infrastructure.

*"Knowing who to give to, how much, when, for what purpose and in what way, is not for everyone and is difficult. Therefore, the good use of money is rare, as well as praiseworthy and beautiful."*<sup>[5]</sup>

Aristotle's words, 2400 years old, resonate every day at the Degroof Petercam Foundation and motivate every one of our developments. These words and this annual review offer me a moment of insight that reminds us that philanthropy is an art, and that it is a privilege to be at its service.

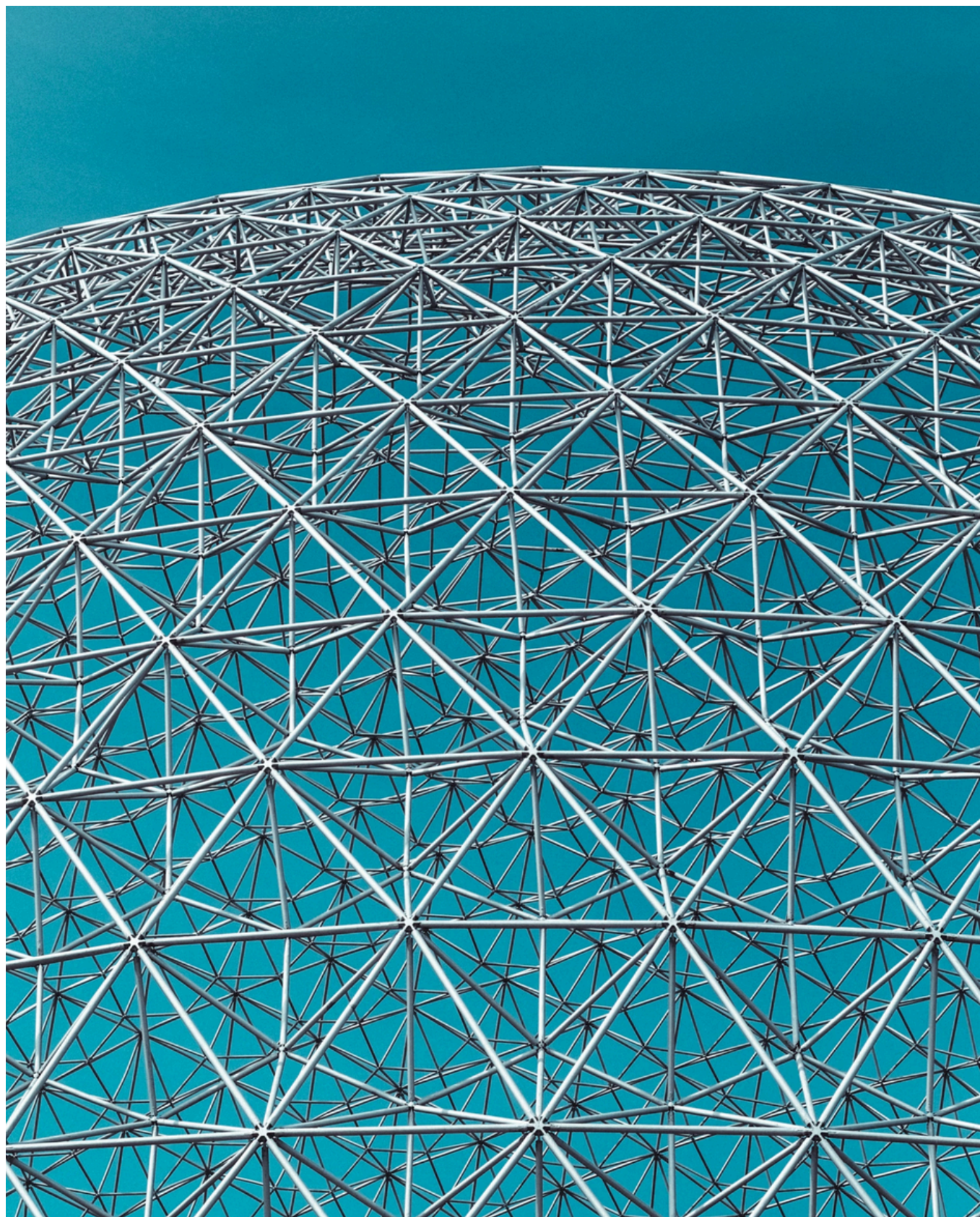
As I write these lines, the news of my departure after 7 years at the head of this magnificent organization is known. I'd like to thank the Chairman, Xavier Van Campenhout, and the Board of Directors for their confidence, as well as the wonderful team and the prizewinners I've been lucky enough to support on a daily basis. It has been an infinitely enriching mission. While my involvement in philanthropy will remain total, I know that the rest of the Degroof Petercam Foundation's history will be very exciting.

It has been a privilege to be at its service.



Silvia Steisel

<sup>[5]</sup> Aristotle, *Nicomachean Ethics*, Book 2, Chapter 9



## VII. Our partners

# Our partners

## DPF AWARD LAUREATES



Chemins d'avenirs

## EMPLOYEE SOCIAL ENGAGEMENT



KONINGIN FABIOLA VZW



## LATERAL PROGRAM



## NETWORK



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