



Press release
Fondation de Luxembourg
April 30th, 2024

Fondation de Luxembourg launches a climate foundation

Embracing its role in facilitating philanthropic giving, the Fondation de Luxembourg launches the “*Fondation pour le Climat*” under its aegis to connect corporate donors with impactful local projects in the area of climate change and biodiversity. As of its launch, the foundation has already secured a 3-year engagement from pioneering funder Indosuez Wealth Management.

Climate change is the greatest challenge facing humanity and is deeply intertwined with all other major global issues, such as poverty, increased inequalities, social tensions, and migration. Today, companies around the world are preparing for the transition to a future net-zero scenario by shifting the energy mix away from fossil fuels and toward zero-emission solutions, and by adapting industrial and agricultural processes.

Philanthropic giving has the potential to further this transition by supporting scientific research and raising awareness, yet global giving in the area of climate change represented less than 2% of all giving in 2022 (ClimateWorks Foundation, November 2023).

In launching the *Fondation pour le Climat* under its aegis, the Fondation de Luxembourg takes a significant step toward bridging this funding gap by connecting corporate donors with research institutions and nonprofit organizations leading impactful projects in their respective fields. Driven by the donors’ ambitions, the foundation identifies meaningful projects in Luxembourg and the Greater Region, which are then evaluated by independent scientific experts.

Tonika Hirdman, Director General of the Fondation de Luxembourg, emphasizes, “*The gravity of the climate crisis cannot be ignored. Capitalizing on 15 years of philanthropic engagement and based on the model of our COVID-19 Foundation, we are well-positioned to connect donors with high-quality projects that benefit the planet. We are proud to spearhead this initiative and help accelerate the transition to a sustainable future. As we begin this exciting endeavor, we express our gratitude to our pioneering funder Indosuez Wealth Management for their support and for sharing our vision.*”

Indeed, at the time of its launch, the *Fondation pour le Climat* has signed a 3-year inaugural commitment with the group Indosuez Wealth Management. As pioneering funder, Indosuez

is the first corporate donor to benefit from the foundation's expertise in selecting projects that meet global goals for the sustainable transition. Deputy CEO of Indosuez Wealth Management, Vincent Manuel confirms, "*In light of our raison d'être, at Indosuez, we strive to work in the interest of our clients and society. This is why we are very proud to contribute to the launch of the "Fondation pour le Climat", in a bid to increase climate philanthropy among corporations. We strongly believe that philanthropic actions are key in the fight against the various challenges of our times. Through this partnership, we are eager to see future projects take place in Luxembourg and the Greater region.*"

The *Fondation pour le Climat* supports projects around three major themes: awareness-raising and education, scientific research, and biodiversity preservation. Donors to the *Fondation pour le Climat* rely on the Fondation de Luxembourg's experience in identifying, pre-selecting and monitoring projects, as well as its local anchorage and well-recognized independence.

The Fondation de Luxembourg has supported climate change-mitigation projects and biodiversity preservation since its founding in 2008. To take these commitments further, preparations to create a dedicated fund for climate projects began more than two years prior to the current launch. During that time, and with support from PwC Luxembourg, the Foundation conducted a survey among corporate donors and hosted a workshop with local companies and project leaders to measure the interest for such an initiative in Luxembourg.

Now active, the *Fondation pour le Climat* will further the mission of the Fondation de Luxembourg to accompany donors wishing to support local projects in the general interest, now with an increased focus on climate change and biodiversity.

More information on the *Fondation pour le Climat*, under the aegis of Fondation de Luxembourg, can be found here: www.fdlux.lu/en/foundation/fondation-climat

Fondation de Luxembourg

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

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

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

About Indosuez Wealth Management

Indosuez Wealth Management is the global wealth management brand of the Crédit Agricole Group, the 10th largest bank in the world by balance sheet (The Banker, July 2023).

Shaped by more than 145 years of experience in supporting families and entrepreneurs from all over the world, Indosuez Wealth Management offers a tailor-made approach that allows each of its clients

to preserve and develop their wealth as possible to their aspirations. With a global vision, its teams provide expert advice and exceptional service across one of the widest spectrums of the profession, for both private and professional wealth management.

Distinguished for its human and resolutely international dimension, Indosuez Wealth Management brings together nearly 3,000 people in 12 territories worldwide: in Europe (Belgium, Spain, France, Italy, Luxembourg, Monaco, Portugal and Switzerland), Asia-Pacific (Hong Kong SAR, New Caledonia and Singapore) and the Middle East (United Arab Emirates).

With €135 billion in assets under management (as at 31/12/2023), Indosuez Wealth Management is one of the world's leading wealth management companies.

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