



LOMBARD ODIER
F O N D A T I O N

Fondation Lombard Odier

2023 ANNUAL REPORT



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PRESIDENT'S MESSAGE

When the partners of the Lombard Odier Group decided to create the Foundation in 2004, they were able to rely on the Group's deep historical roots and build on the long tradition of philanthropic involvement by its founding families.

Alexandre Lombard, a partner in the mid-19th century, was among the first to support Henri Dunant with the creation of the International Committee of the Red Cross (ICRC), and Henri Hentsch helped establish a pioneering network of savings banks for investors of modest means.

Several earthquakes shook the Mediterranean region in 2023, notably in Turkey and Syria on 6 February and in Morocco on 8 September. To show its solidarity with the victims, Fondation Lombard Odier quickly responded by providing support to the International Committee of the Red Cross (ICRC) and the International Federation of Red Cross and Red Crescent Societies (IFRC).

Since its creation, Fondation Lombard Odier has embodied the Group's humanist values. Present on the financial market in Geneva for over 220 years, it devotes a significant share of its efforts to supporting local organisations, including recognised institutions.

I would like to pay tribute to my predecessor, Patrick Odier, and thank him for his highly effective contribution to the management of the Foundation since 2016. Like the Lombard Odier Group, at Fondation Lombard Odier we are constantly seeking new ways to take action and reshape the Foundation's priorities. When I took on the role of President of the Foundation this year, I decided to reflect on our strategic approach ahead of the Foundation's 20th anniversary, which will take place in November 2024.

Although this process is still ongoing, we have already agreed not to take on new commitments in the education programme as of 2024. We will replace it with a programme focusing on the environment, which is especially urgent given the major global challenges we face, and consistent with the Group's vision and commitments. A pilot programme has been launched with the creation of the Circular Bioeconomy Alliance in 2023, and we will be able to provide more details on this programme next year.

In doing so, we remain true to our desire to raise the visibility of our partners' hard work and achievements and to boost philanthropic action, both in Switzerland and abroad.



Hubert Keller
President of the Foundation



International Committee of the Red Cross, Syria

What is the mission of the Foundation?

Fondation Lombard Odier is the Group's corporate foundation. Based on an innovative approach to philanthropy, its goal is to encourage efficiency, creativity and innovation among its beneficiaries in order to create a lasting impact, particularly in the fields of education and humanitarian action. Drawing on the Group's presence in Geneva for more than 220 years, the Foundation is also involved in several local projects.



Caritas São Paulo, Brazil

What is the Foundation's strategy?

Through its grants, the Foundation seeks above all to bring actors together and catalyse change. Given the magnitude of the challenges in its fields of action, it also aims to create partnerships and co-financing initiatives. In this way, it hopes to increase its overall impact by generating support for innovative and transformative projects.

The Foundation's activities are based on the following guiding principles:



Litro de Luz, Brazil

- Emphasis on innovation in the fields of education and humanitarian action, mainly through highly reputable partner organisations, with whom the Foundation seeks to establish close and lasting links.
- In addition to financial support, the Foundation also provides technical assistance to its beneficiaries by making its know-how available through a volunteer programme involving Lombard Odier employees, who are able to offer their skills, particularly in the areas of banking and innovative finance.
- Drawing on Lombard Odier's historical roots in Geneva, the Foundation focuses on partnerships with Swiss-based institutions with international reach.

Operational approach

In order to address the many social and environmental challenges that shape today's world, effective philanthropic action has become a major priority.



A large portion of the budgets of large non-governmental organisations is spent on their day-to-day operations in the field. Our partners therefore have a real need to increase their own operational efficiency, whether by digitalising processes, making fundraising more professional or introducing new funding models to increase their impact in the field.

In order to be able to best meet requirements and ensure a high level of commitment for each project, Fondation Lombard Odier works proactively with a limited group of partners.

Dr Maximilian Martin

Secretary General of the Foundation

What programmes does the Foundation run?

The Foundation is mainly involved in the fields of education and humanitarian action. In the field of humanitarian aid, our partnership with the International Committee of the Red Cross (ICRC) is of particular importance.

In addition to these two fields of action, the Foundation supports several Geneva-based organisations and institutions in a specific and targeted manner. The grants are made at the initiative of the Foundation, which proactively selects the projects to be supported.

Humanitarian action

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Earthquakes in Turkey, Syria and Morocco



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The Circular Bioeconomy Alliance



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Vulnerable populations



Humanitarian action: emergency aid for earthquake victims in Turkey, Syria and Morocco



Turkey and Syria

On 6 February 2023, at 4.17 a.m. local time, an earthquake of magnitude 7.8 struck Turkey and Syria, followed by a second of magnitude 7.7 a few hours later. The two earthquakes, together with the roughly 30,000 aftershocks that followed, killed over 60,000 people, injured more than 120,000 others, and caused at least USD 163 billion in damage. Fondation Lombard Odier reacted swiftly, making a donation to the emergency relief efforts led by the International Committee of the Red Cross (ICRC), followed by a second donation financed by generous donations from the Bank's clients and employees.

The ICRC will use both donations to fund its considerable relief and reconstruction efforts in the devastated region. In the first 100 days following the earthquakes alone, the ICRC provided 32,092 mattresses, 47,063 blankets and 58,533 hygiene kits to affected families, provided medical care to 482,500 victims and repaired 42 buildings being used as shelters.

Morocco

Seven months later, on 8 September 2023 at 11 p.m. local time, it was Morocco's turn to be hit by a powerful earthquake. With a magnitude of 6.8, its epicentre was located 71 km south-west of the city of Marrakesh, in the Atlas Mountains. The surrounding villages were devastated by the earthquake, and rescue workers had to contend with blocked roads and difficult terrain to gain access. At least 2,960 people died due to the earthquake, and 5,674 were injured.

In response to the humanitarian emergency caused by the earthquake, Fondation Lombard Odier donated to the appeal for funds launched by the International Federation of Red Cross and Red Crescent Societies (IFRC), which was followed by a second donation financed by the Group's clients and employees. The IFRC mobilised 450 employees and more than 8,500 volunteers in the six months following the earthquake. They distributed aid to more than 60,300 people, namely by restoring 138 water points in the affected region.

Education:
Promoting innovative finance
within organisations and companies
IMD business course



The “Driving Innovative Finance for Humanitarian Impact” programme aims to improve attendees’ management skills with respect to financing projects in the field of humanitarian aid and development. The course, which consists of 4 modules, offers practical, hands-on learning with a strong focus on case studies and unique insights from guest speakers. The second edition of the course was also held virtually on the IMD campus in Lausanne and at the World Economic Forum, between October and December 2023.

More than fifty participants from NGOs and companies active in the areas of human rights, social justice, finance, research and sustainable development, attended the 8-week course.

According to participants, the course enabled them to acquire new knowledge, reflect on their own assumptions and practices in the field, and improve their professional network.

Drawing on the expertise of speakers from the academic world and the fields of humanitarian aid and development, the course offered participants an in-depth explanation of the tools and skills needed to run a successful project and co-create an innovative financing solution to serve those who need it most. By the end of the course, participants had acquired 5 key skills, namely the ability to:

- Identify a high-impact project
- Mobilise stakeholders
- Overcome challenges
- Be a change agent
- Connect with a growing community of practitioners and leaders in the field.

“ I am very satisfied with my overall experience at IMD. I learned a lot of useful things that apply to my organisation and to me as a professional. ”

“ Overall, it was a good experience in terms of the quality of the course and networking opportunities. I look forward to applying the knowledge I have acquired to my professional life and exploring opportunities with the network I have developed.” ”

**Local action:
Donations by employees
of the Lombard Odier Group**



Building on the momentum generated in 2021, In 2023, Fondation Lombard Odier renewed a donation programme to local communities initially launched in 2021, this time focusing on projects to support populations in crisis situations. The projects take place in regions where the Lombard Odier Group has a presence. In 2023, the Foundation made a total of 16 donations, including to:

Luxembourg

Association Femmes en détresse (Women in need)

Femmes en détresse is a Luxembourgish organisation, based in the capital, which runs several accommodation centres for women in need and their children. As well as providing accommodation, the organisation offers women psychological, legal and social assistance to help them integrate or reintegrate society. The Foundation's donation was used to fund a shop selling donated clothes, toys and childcare items.



São Paulo

Litro de Luz, Brazil

Litro de Luz is a Brazilian organisation based in São Paulo that aims to improve the quality of life of disadvantaged communities through sustainable lighting solutions. The organisation uses technologies based on simple materials and trains local people in their use. The Foundation's donation was used to install 35 streetlamps in a rural community in the state of Minas Gerais.



Tokyo

Association for Aid and Relief (AAR) Japan

AAR Japan is an international NGO based in Tokyo. It helps the victims of conflicts and natural disasters in Japan and elsewhere in the world. The association is active in 6 areas: refugee assistance, mine action, disability and development, disaster relief, fighting infections and advocacy. The Foundation's donation was used to help 6,500 families affected by the heavy rains and landslides in the Fukuoka region in June 2023.



Environmental action:
The Circular Bioeconomy Alliance



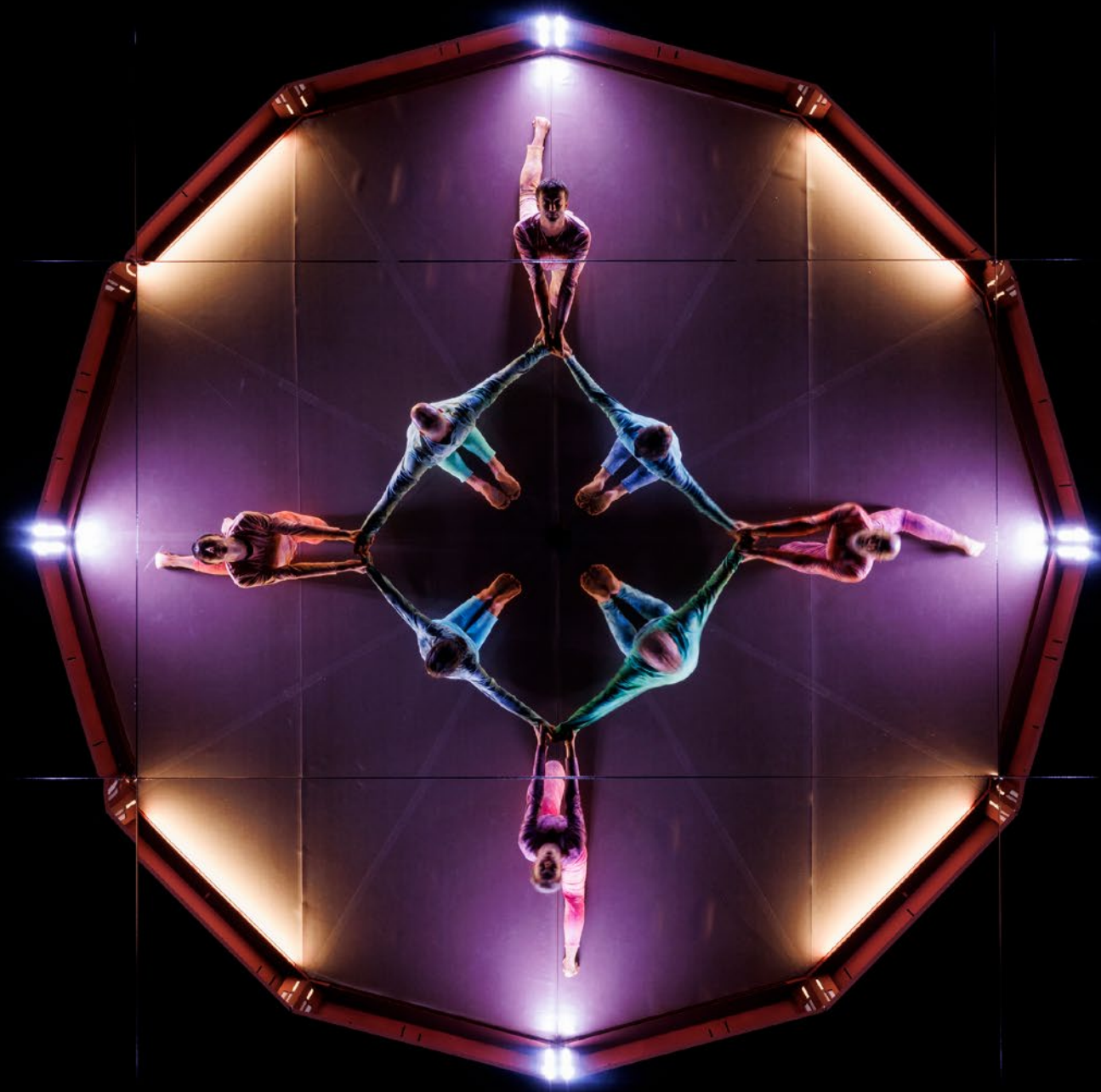
The Circular Bioeconomy Alliance (CBA) is a British not-for-profit organisation. It promotes a vision of a world based on, and in harmony with, nature, and seeks to produce regenerative systems to create sustainable markets and communities. Established in 2020 by King Charles III (formerly the Prince of Wales), it officially registered with the Charity Commission for England and Wales in September 2023.

The CBA's primary aim is to develop new models of economic production that are in tune with the needs of nature and local communities. Its "living labs" are designed initially to test hypotheses, produce scientific evidence and build environments conducive to the creation of new value and production chains. Each living lab is the result of a partnership between a company and local players who implement the model being tested.

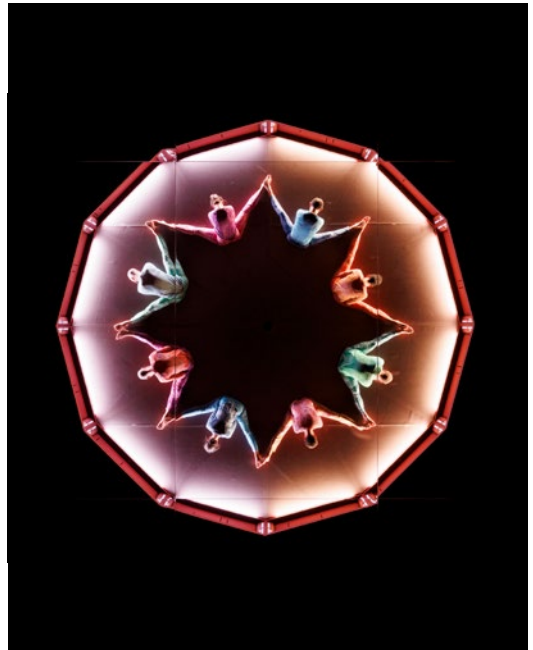
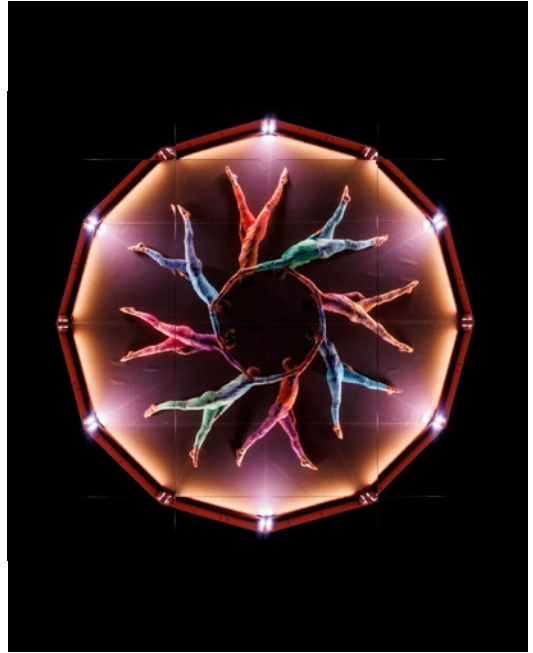
The first living labs should be launched in 2024. Among the proposed projects are regenerative agroforestry for sustainable cotton production in Chad and Italy, the restoration of the páramo ecosystem in the Andes mountains in collaboration with indigenous communities, and reforestation and the creation of sustainable lifestyles in the Indian state of Meghalaya.

Fondation Lombard Odier has provided seed funding for operations, which will serve as a precursor to the Foundation's new environmentally focused programme. The Group's Philanthropy Services team also provided comprehensive advisory and project management services to help establish the CBA as an independent charity in the UK.

A look back at the programme to support Swiss culture after the pandemic



The Foundation's special programme for culture during Covid enabled the Canton of Fribourg's Department of Culture to set up a targeted scholarship programme for paid internships. This measure was aimed at recently graduated artists whose budding careers were jeopardised by the crisis and the resulting lack of professional opportunities. The programme enabled five young artists to develop their craft, skills and networks within cultural organisations in French-speaking Switzerland. These scholarships have created genuine career opportunities and have had very positive results: a short one-month work placement provided dancer Jeanne Gumy the opportunity to experience touring with seasoned dancers and to be subsequently recruited for several of the company's international productions; for actress Anouck Werro, a two-month work placement enabled her to take part in a professional support programme to create her own production in the theatre that welcomed her. The highly selective and carefully tailored support programme has provided a real springboard for the successful applicants' careers, despite the difficult employment context. The versatile and responsive nature of these scholarships, facilitated by the fluid nature of the public-private partnership between the Department of Culture and Fondation Lombard Odier, provided a practical, efficient and effective response to a pressing issue in the field, in the right way and at the right time.



Encouraging the Group's employees to take action

Every year, Fondation Lombard Odier, with the support of its employees, makes donations during the holiday season.



During the 2022-2023 edition, 49% of employees took part in the initiative, thereby demonstrating their spirit of solidarity and commitment to the philanthropic causes close to their hearts.

Each year, the Foundation proposes a theme and a series of organisations are selected based on their professionalism and the success of their actions.

In 2023, employees were asked to choose among four organisations focused on helping vulnerable populations.

For each vote cast, the Foundation pays CHF 100 to the chosen organisation.

If employees decide to make a personal donation, the Foundation doubles the amount.

“ The Foundation’s actions also reflect the motivation and generosity of the employees who make up our Group. ”

Organisations supported

Secours suisse d’hiver

Since 1936, Secours d’hiver has been helping people affected by poverty by providing them with benefits that provide relief and prevent them from having to rely on social assistance. Secours d’hiver distributes beds, clothing, vouchers and school bags, and pays emergency bills such as medical expenses.

Caritas Arquidiocesana de São Paulo

In addition to other services, CASP welcomes refugees to the city of São Paulo. The association provides social assistance, mental health support, legal protection and facilitates social integration.

Shidhulai Swanirvar Sangstha

This Bangladesh-based organisation promotes education, information and technology through the creation of “floating schools”. It also aims to tackle flooding caused by climate change, and to protect the environment and human rights.

Forward Trust

This British charity helps people suffering from drug and alcohol addiction. This project focused on helping prisoners suffering from addiction to prevent them from reoffending once released from prison.

The Foundation Board



Members of the Board



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Keller**
President



**Anne-Marie
de Weck**
Secretary



**Christophe
Hentsch**
Treasurer



**Denis
Pittet**
Member



**Jean-Pascal
Porcherot**
Member

“ Guided by an overall view of the Foundation’s impact,
we have adopted a sustainable investment charter
that aligns the investment of assets with
their use for the public good. ”

Responsible Investment Charter

In order to align the investment strategy more closely with the Foundation’s objectives and missions, the Board has adopted a sustainable investment charter aimed at generating financial returns while having a positive impact on society.

The charter is based in particular on the Principles for Responsible Investment (PRI) initiative, launched by investors in partnership with the UNEP (UN Environment Programme) Finance Initiative and the UN Global Compact.

Balance sheet and accounts

Balance sheet at 31.12.23

Assets

Cash and securities	CHF	33,005,223
Accrued income and prepaid expenses	CHF	118,744
Total assets	CHF	33,123,967

Liabilities

Current liabilities	CHF	-
Fund and foundation capital	CHF	33,123,967
Total liabilities	CHF	33,123,967

Operating account

Income

Incoming donations	CHF	1,574,931
Income, earnings and capital gains	CHF	4,359,575
Total income	CHF	5,934,506

Expenses

Distributions	CHF	2,069,881
Costs, losses and write-downs	CHF	3,456,075
Total expenses	CHF	5,525,956

Net income for the year	CHF	408,550
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