



2022 THE HUMAN SAFETY NET

SOCIAL IMPACT REPORT

A GLOBAL
MOVEMENT
OF PEOPLE
HELPING
PEOPLE



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The Human Safety Net Social Impact Report is available online:

thehumansafetynet.org/report

EXECUTIVE SUMMARY



2022 marks The Human Safety Net's fifth year activity. Now more than ever are focused on pursuing our mission to unlock the potential of people living in vulnerable circumstances, so that they can transform the lives of their families and communities.

This movement of people helping people is delivering and amplifying a positive impact in Early Childhood Development with the For Families programme, and in refugee integration, with the For Refugees programme. **This report recounts the collective effort undertaken by the Foundation and Generali business units worldwide, under the framework of The Human Safety Net in order to amplify the impact and extend this movement of people helping people.** This year we have been activating a net of 77 NGO partners in 24 countries making a positive impact to the lives of over 263,000 people.

Our commitment is developed through our Theory of Change, which enables the Human Safety Net to make the very best use of our three interconnected pathways: the collaboration of NGOs, the promotion of

social innovation, and the concept of an open network of people helping people. Our NGO partnerships are based on co-creation and extend beyond grant-making: they mobilise the resources and capabilities of private companies, organisations, and foundations that share the belief that a long-term and mutually supportive collaboration is crucial for success.

Our cooperation with NGOs goes further than working in direct contact with the parents, children and refugees on the ground, it also enhances the exchange of experiences and learning across international networks and platforms. We aim to strengthen the concept that the whole is always more than the sum of its parts.

Our Home in the heart of Piazza San Marco in Venice, which opened to the public in April 2022, plays a key role in fostering an open dialogue for social innovation and sustainability for our people, our partners and like-minded organisations.

Our open net of people helping people is made possible by the agents and employees of Generali Group, whose active participation has been vital in The Human Safety Net's commitment to partners and beneficiaries. Their contribution has strengthened the capabilities of each NGO and scaled up their activities. As of today, the volunteer network includes more than 3,400 employees and agents who offered a wealth of skills and represent a tremendous opportunity to improve the social impact of The Human Safety Net.

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PART I

2022 THE HUMAN SAFETY NET SOCIAL IMPACT REPORT

FONDAZIONE GENERALI
THE HUMAN SAFETY NET
PHILANTHROPIC
ORGANISATION



AN OPEN NET FOR SOCIAL IMPACT

The Human Safety Net is a strategic part of the Generali's sustainability journey in an ongoing effort to improve its footprint as a responsible citizen, employer, investor and insurer. Today, to reach this goal we need the resources and strategic thinking to create both economic and social value to support people, including those in vulnerable conditions.

This year, the global network of people helping people created by The Human Safety Net has been active in 24 countries in which Generali operates. To date, it has positively impacted the lives of 260,000 people: families with children aged 0-6 and refugees looking for a new start.

The Human Safety Net's mission is fully in line with Generali's purpose of supporting people by caring for their lives and dreams. As we aim to further amplify its impact, we continue to extend its reach thanks to the commitment of our people and their skills.

Andrea Sironi

Chair of Generali

Philippe Donnet

Group CEO of Generali



In 2022, more than 3,400 employees and agents dedicated their time and energy to The Human Safety Net, either by volunteering in their communities or by becoming one of the 500 Ambassadors, extending the dialogue between the social and business sectors. Thanks to The Human Safety Net, active today in more than 300 locations worldwide with family centres and incubators for jobs and start-ups, we are committed to better understanding our local communities and to advancing social mobility. The Human Safety Net is now an integral part of our commitment to bring forward the "Social" component of our overall Sustainability/ESG Strategy.

In 2022, The Human Safety Net found its new Home inside the Procuratie Vecchie in the heart of Venice, a deeply symbolic location for Generali and the public at large. With its interactive exhibition, co-working space and auditorium, the Home is an open hub for social innovation and inclusion. Here, our people, partners and like-minded organisations can share their experiences, forge new partnerships and design innovative projects for a positive impact in the communities where we live and work.

Together, we are stronger. Together, we can make a difference.

BUILDING BRIDGES, TRANSFORMING LIVES

The Human Safety Net was launched in 2017, with the mission of supporting the most vulnerable groups to unlock their potential. As we enter the fifth year of the work of our Foundation, we are renewing our commitment to families at risk with children aged 0-6 years and refugees seeking a sustainable path to employment or self employment as entrepreneurs in their host country.

The aim is to contribute to a more resilient and just society for these people, while also responding to some of the key socio-demographic trends and challenges our societies are experiencing in terms of diversity, equity and inclusion in our communities and workplaces, social mobility and equal life chances, migration and refugee integration.

Our goal is to work closely with the communities we serve and make a positive impact on the lives of the most vulnerable groups in partnership with the people of Generali, our partner NGOs, other co-funders and private and public organisations working within the same ecosystem to invest, learn and grow together and scale up the most promising programmes.

We have always been committed to offering our support to communities in difficulty and this year has been no different as the Covid pandemic evolved and decreased its impact on our daily lives, while the Ukraine crisis broke out. We put people at the center of our work, recognizing their unique potential and the challenges they face. We act as an open net, welcoming the collaboration of companies, organisations, and foundations that share our goal of people helping people.

Such a net, by means of its nature and focus, has proven each year its elasticity in looking strategically to the future engaging and supporting innovative solutions for many important social issues, while responding to emerging and unexpected events, showing its resilience as a safety net. Our wish it to continue to grow this community of people helping people, in order to further amplify the impact our shared endeavours can deliver.

Gabriele Galateri di Genola

Chair of The Human Safety Net Foundation

Simone Bemporad

**Vice-Chair of The Human Safety Net
Foundation and Generali's Chief
Communications and Public Affairs Officer**



METHODOLOGY

The Human Safety Net has been operating for five years. Within this relatively short timeframe it has greatly expanded its impact and work, together with a network of NGO partners in 24 countries, all supporting people in need in our communities.

In the past edition of its Activity Report, The Human Safety Net described the results it has achieved over the years as a supporting player for families with young children living in vulnerable circumstances, and for refugees in their journey towards employability and entrepreneurship; all of which has been done while creating inspiring experiences for our volunteers. Year after year, these reports have allowed The Human Safety Net to affirm and communicate its commitment, as a co-creator and as an additional resource for our NGO partners.

The Human Safety Net is now publishing its first Social Report, which provides a more detailed picture of the positive contribution we aim to give, as well as the value we have generated in 2022.

The report gives a complete picture of all the activities undertaken under the umbrella of The Human Safety Net both by the Foundation and the participating business units of the Generali Group whose cofunding, volunteering and engagement opportunities are key for the impact of The Human Safety Net as a whole.

This document represents a tool for sharing the commitment for our mission, by providing an overview of the initiatives and activities carried out during the year as well as their impact, and the contribution to five of the United Nations' Sustainable Development Goals (SDGs).

First, we present our two core programmes: supporting vulnerable families with young children (aged 0-6) and the inclusion of refugees through work

and entrepreneurship. Their impact is then evaluated by applying our internal framework, a tool which enables us to measure impact and communicate the results to our stakeholders.

Our internal framework also allows us to share, throughout our network, the knowledge and experiences we have gained over time in order to learn and to improve the effectiveness of our programmes and projects. Writing the 2022 Social Report, was an opportunity for a moment of reflection for all the stakeholders and players in our network: partner NGOs, beneficiaries, the Generali Group, the public sector and social investors.

The reporting methodology follows the guidelines indicated in the Italian Decree by the Minister of Labour and Social Policies (4 July 2019) on the obligation of Third Sector entities to draw up social reports.

THE PRINCIPLES FOLLOWED IN THE DRAFTING OF THIS SOCIAL IMPACT REPORT ARE:

COMPLETENESS:

The report contains all useful information to allow the main stakeholders identified to understand and assess the activities and results of the Entity.

RELEVANCE:

The report includes all relevant information for the stakeholders' analysis of the organisation's situation and performance, and the social impacts of its activities.

TRANSPARENCY:

The criteria used for recognition and classification of the information in this report have been clearly stated.

NEUTRALITY:

The information in the report is presented in an impartial, independent manner, and thus documenting positive and negative aspects of management.

CLARITY:

In presenting the information in the report, the language used is as clear and comprehensible as possible, to ensure accessibility for every reader.

COMPARABILITY:

The report aims to present information in such a way as to allow, as far as possible, temporal, and spatial comparisons.

TIMING:

The activities and results reported in the report refer to the financial year 2022.

TRUTHFULNESS AND VERIFIABILITY:

For the information presented in the report, reference is made to the sources used in their preparation.

RELIABILITY:

Information is provided in an objective manner and not over- or underestimated.

AUTONOMY:

Where a comment or evaluation by third parties is reported, autonomy and independence of judgement is guaranteed.

WHO WE ARE OUR MISSION



Our mission is to unlock the potential of people living in vulnerable circumstances so they can transform the lives of their families and communities.

The Human Safety Net's programmes support families in vulnerable circumstances with young children (0-6 years old), and integrate refugees into their host community through work and entrepreneurship. To do this, we join forces with non-governmental organisations and the private sector in Europe, Asia, and South America. We are a network open to working together with businesses, companies and foundations that share our goals. The Human Safety Net is active in 24 countries and has 77 NGO partners.



In April 2022, The Human Safety Net has opened the doors to its new Home in the Procuratie Vecchie in the heart of Venice, becoming a hub for social innovation for our network and the public.





HOW WE CONTRIBUTE TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Human Safety Net's programmes contribute directly to five of the United Nations Sustainable Development Goals (SDGs):

SDG 3 SDG 4

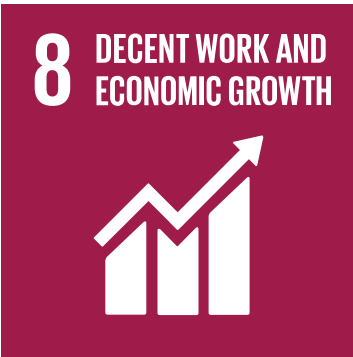
The Human Safety Net for Families contributes to early childhood indicators.

SDG 8 SDG 11

The Human Safety Net for Refugees helps create jobs and sustainable communities.

SDG 17

All programmes are based on the principle that they can only achieve a significant impact when working in partnership across countries and stakeholder groups.



OUR APPROACH AND TOOLS

The Human Safety Net was founded in 2017 as Generali's global initiative for communities. In particular, it extends the purpose of Generali - to allow people to build a safer and more sustainable future by caring for their lives and dreams - to the most vulnerable people in our society. This means working towards the achievement of selected Sustainable Development Goals (SDGs) connected to the social sphere.



PEOPLE

Harnessing the time and skills of Generali Group's 82,000 employees, 161,000 agents and 68 million customers to raise funds, volunteer, engage beneficiaries and offer one-to-one support



PRODUCTS

Working with the Generali Group, promoting impact investing and inclusive insurance solutions to benefit The Human Safety Net target groups



NETWORKS

Mobilising our network for advocacy with public institutions and private companies



SPACES

Opening our spaces to our partners and programmes, starting with our Home in Venice



VOICE

Using our voice to raise awareness and understanding about the causes we support

The Foundation is responsible for **funding programmes directly, as well as for supporting Generali's business units around the world** to develop their philanthropic activities within the framework of The Human Safety Net.

The Foundation sets the **strategic direction for The Human Safety Net and defines its methodologies and approach**. It ensures the **global coordination between its programmes and works side-by-side with Generali companies and NGO partners, acting as a competence centre**. It coordinates **financial reporting for all programmes**, in accordance with the Business for Societal Impact Framework, collecting and analysing data to understand the community investments of Generali. It is responsible for funding programmes directly and for supporting Generali's business units around the world.

The Human Safety Net is a non-profit organisation registered under Italian law which receives funds from Generali as well as from third parties. **100% of all donations go directly to the NGO partners of The Human Safety Net**. All overhead costs incurred by the Foundation are borne by Generali, including staffing costs.

OUR COMMITMENT TO FAMILIES AND REFUGEES

The development of human potential is at the core of The Human Safety Net's mission, whether dealing with children who need to live in a protected, stimulating environment in order to best express their talents, or refugees looking to start a new enterprise in their host countries or looking to become professionals working in public or private businesses. **The goal of generating a long-lasting transformation in people's lives is the guiding star that steers all the activities within our community of NGO partners, volunteers, companies and co-funders.** The Human Safety Net's efforts toward delivering and amplifying a positive impact in early childhood development and refugee integration is promoted through a venture philanthropy approach. **The aim is to forge deep partnerships based on co-creation which extend beyond grant making by mobilising the resources and capabilities of private companies.** This is also done by exploring innovative ways for corporations to leverage their core business for social impact.

The Human Safety works with alongside NGO partners, on two programmes:



For Families

- Parents gain skills and tools to best support their children's development
- Children demonstrate developmental benefits

Supporting parents in the first six years of their children's lives to lay strong foundations for their future.



For Refugees

- New businesses created
- Jobs created for and by refugees

Supporting refugees in paving their own way towards sustainable business and employment.

THE HUMAN SAFETY NET FOR FAMILIES

Worldwide, more than 250 million¹ children are at risk of social exclusion. As demonstrated by a number of scientific studies², the first six years of life are vitally important in the growth of a child, as 90% of the brain develops during that time. In early infancy, all interactions with parents and caregivers help to lay the foundations for the child's next steps.

Our Families programme helps children by giving their parents and caregivers the tools they need to support their children's emotional, social, and cognitive development. This helps to increase parents and caregivers' confidence in their own abilities and improves the way that families interact, favouring their inclusion in society. This is in line with the Sustainable Development Goals laid down by the United Nations and the Nurturing Care Framework³, an international document that promotes integrated development for infants.

¹ UNICEF Data.

² Nelson, C. A. (2000). The Neurobiological Bases of Early Intervention; In J. P. Shonkoff, & S. J. Meisels (Eds.), Handbook of Early Childhood Intervention. Cambridge, MA.



THE HUMAN SAFETY NET FOR REFUGEES

In 2021, there were about 27.1 million refugees and 4.6 million asylum seekers around the world, who are mostly women and children. In the first half of 2022 alone, the number of refugees was already 32.5 million, in dramatic increase⁴. Many of them have the determination, capacity, and experience to set up their own businesses. Others have the skills they need to find qualified jobs. Supporting them to find work is essential for their integration into society. **Our programme offers the refugees training and coaching, access to workplaces and finance, so that they can make concrete plans,** register their businesses, and start trading, in order to become successful businesspeople who are integrated into their host countries. In other cases, our support takes the form of professional vocational training to help refugees find sustainable employment in line with their capabilities and ambitions.

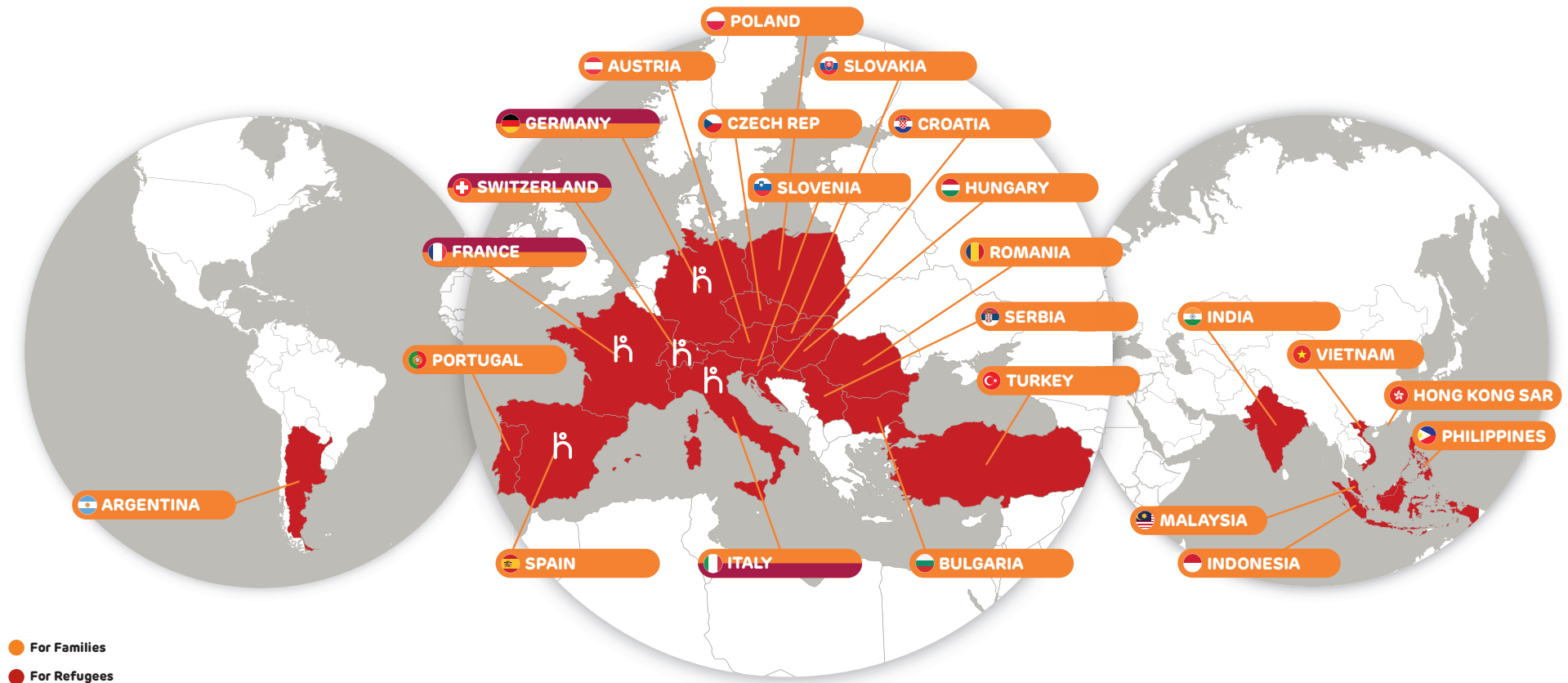
³ Nurturing Care Framework

⁴ UNHCR Data.

THE HUMAN SAFETY NET IN ACTION

The Human Safety Net collaborates with partners across Europe, South America and Asia.

In each of the active countries, The Human Safety Net, coordinated by the core team at the Foundation, has identified a national team of Generali's employees, which carries out a set of activities that deal with programme management, volunteering, communication, and engagement.





OUR THEORY OF CHANGE



Our Theory of Change puts into practice our mission of unlocking the potential of people living in vulnerable conditions so they can transform the lives of their families and communities.

WE WORK THROUGH THREE INTERCONNECTED PATHWAYS

GRANT MAKING & CAPACITY BUILDING WITH NGO PARTNERS

A connected community of 77 NGO partners, 24 countries, in 391 locations

PROMOTING SOCIAL INNOVATION

- Public and private partnerships
- Social impact investing
- Inclusive insurance solutions

BUILDING AN OPEN NET OF PEOPLE HELPING PEOPLE

- Volunteering by Generali employees and agents
- Using our voice to promote awareness and understanding of the issues
- A hub for social dialogue in Venice

WE WORK IN PARTNERSHIP WITH OUR STAKEHOLDERS TO CONTRIBUTE TO:

NGO Partners

- More resilience
- Greater social impact

Ecosystem

- New forms of collaboration between value-aligned stakeholders
- Greater impact and sustainability in the sectors where we work

Generali

- Promoting social innovation with the Generali Group
- Deploying the time, skills and networks of our people towards a shared social goal

As we navigate an increasingly complex and challenging world, The Human Safety Net continues to deliver on its commitment to transform the lives of people living in economically and socially vulnerable communities worldwide by investing in their futures. To do so, we adhere closely to our Theory of Change, a set of operating principles that link the needs of our programmes' beneficiaries with the resources we can deploy towards increasing the reach and impact of our network of people helping people.

Emma Ursich

Executive Officer of The Human Safety Net Foundation and Generali's Group Head of Corporate Identity



OUR JOURNEY

- Selection of programme focus areas out of more than 300 ideas submitted by Generali employees.

2017 >

- For Families & For Refugee Start-Ups programmes launched in first five countries.

2018 >

- Focus on launching new national programmes. 12 new countries join The Human Safety Net.
- First NetWorks Annual Summit for 20+ NGO partners, Generali Country teams and experts held in Venice.

2019 >

- Continued expansion of programmes to reach a total of 21 countries and 46 NGO partners.
- Approval of restoration project for The Human Safety Net's Home in Venice.

2020 >

- Continued expansion in existing countries, making a total of 56 partners.
- Scale-Up Impact – the first four NGO partners take part in multi-year initiative to scale up projects at national level.
- First three countries piloting fundraising, 26 co-funding NGO partners supporting 13 programmes.
- Launch of the first impact investment fund: Generali Ambition Solidaire.

- 61 NGO partners operating in multiple locations within the 23 active countries.
- Scale-Up Impact – the second group of four scaling projects attracting € 2.2 million of co-funding.
- Launch of the first THSN Global Challenge, engaging employees and agents of the Group to support NGO projects.
- Corporate Social Innovation: €35.5 million of social impact investing two pilot schemes to develop insurance products.
- Launch of two global initiatives: Financial Education for Parents with UNICEF and Parenting for Lifelong Health initiative with the University of Oxford.
- The restoration of the Procuratie Vecchie in Venice is complete and The Human Safety Net prepares to move into its new Home in April 2022.
- 77 partners* operating in multiple locations within the 24 active countries.
- Ukraine crisis: responding to the emergency and offering employment opportunities.
- Opening of our Home in Venice.
- 12 active projects from the first 3-year edition of Scale-Up Impact (2020-2022)
- Five years of our journey: First NetWorks annual summit in Venice.
- Conclusion of the second THSN Ambassadors programme, with 500 highly engaged ambassadors from across the Generali Group.
- Value-aligned events hosted in Venice with UNDP, Ashoka, IOM, and Centre for Entrepreneurs.

2022 >

2021 >

* This figure also includes the Ora Di Futuro schools programme that ran in Italy until 2022



Monica Possa

**Board member of
The Human Safety Net Foundation
and Generali's Chief HR
and Organisation Officer**

What makes The Human Safety Net unique is that it's a movement of people helping people across the globe. Our volunteers are a force for good, inspired by a genuine concern for others. As mentioned in the most recent United Nation's Human Development report, they contribute to building a more resilient and just society. By activating our people, we've enhanced the ability to amplify the impact of our movement. Our aim is to have a maximum number of employees active in volunteering. Our aim is to have a maximum number of employees active in volunteering by blending it within our people strategy. I want to thank all of them for their commitment and passion which fully embodies what we stand for at Generali.

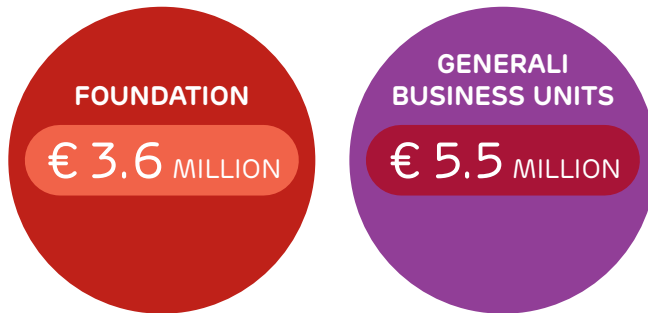
FACTS & FIGURES

TOTAL RESOURCES MOBILISED IN 2022 TO SUPPORT OUR NGO PARTNERS

€ 15 MILLION

TOTAL INTERNAL RESOURCES FROM GENERALI: € 10.1 MILLION*

Total Investments: € 9.1 MILLION**



Total value of the volunteering hours



TOTAL EXTERNAL RESOURCES: € 4.9 MILLION

Total value of fundraising activities



Total value of co-funding from third parties



* To define total internal resources, The Human Safety Net adheres to the Business for Societal Impact (<https://b4si.net/>) framework, an internationally recognised standard for measuring community investments. Based on this framework, investments in The Human Safety Net include monetary contributions, in-kind (goods and services) and time (volunteering hours) donations.

** An external auditing firm, KPMG, has been appointed by the Foundation, on a voluntary basis, to certify the total investments and the total value of the volunteering hours by the Foundation and the Generali Group to support NGO partners in the period 01/01/2022 to 31/12/2022.

Locations

391

Partners

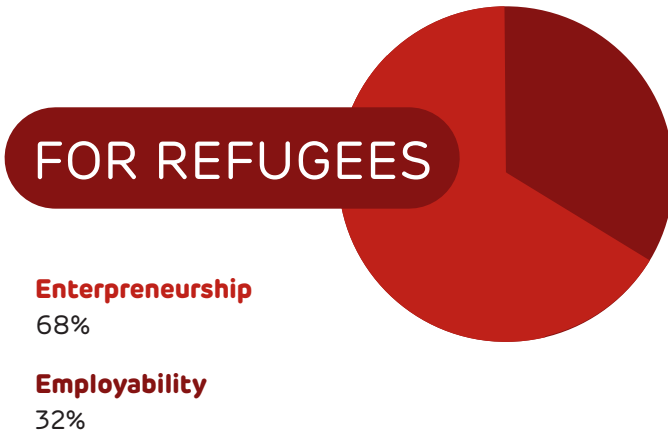
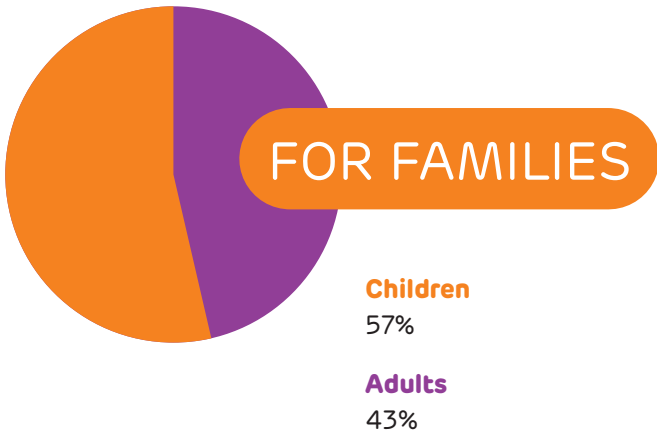
77

Countries

24

Programmes

2



80% of children have increased opportunities for early learning in 2022.

2022*

74% of refugees enjoy greater economic inclusion in 2022.

Beneficiaries Reached since 2017

263,825

of which:

Parents and Children Reached

260,113

Refugees Reached

3,712

* For full impact measurement and methodology see pages 48-49.



PROGRAMMES

In providing support for individuals and families living in vulnerable circumstances, The Human Safety Net's For Families and Refugees programmes **strive to improve living conditions and empower individuals to reach their full potential.**



Programme for Families

Parents have the greatest impact on their children's development. The Families programme supports parents and caregivers in the first six years of their children's lives, laying the strongest possible foundations for their future and contributing to ECD (Early Childhood Development).



Programme for Refugees

Refugees have the talent and resilience to build successful businesses and careers, but they need dedicated support. The Refugees programme helps people flourish in the labour market or as entrepreneurs in order to facilitate social and economic inclusion.



24 COUNTRIES & 77 PARTNERS

FOR FAMILIES

The choice to support families living in vulnerable conditions with children aged 0 to 6 is based on the fact that the period between pregnancy and age 3 is when a child is most susceptible to environmental influences. **This phase is fundamental for the well-being, health, learning, development and productivity of a human life, and has a direct impact on the next generation.** It is also the time when the greatest potential of an individual can be unlocked. For The Human Safety Net, **working on the early years means building protected and safe family environments starting at the beginning of life.**

Studies have shown that early childhood is the critical window of opportunity to shape a child's development. By the time children start school, 90% of their brain is already fully developed. Day by day, the brain is shaped through early relationships, experiences, and opportunities for learning, that have a proven impact on children's health, education, and career prospects for the rest of their lives.

The best long-term investment in inclusive societies is at the beginning of life. The early years are also those when children are the most vulnerable: poverty, stress and neglect can harm a child's chances in life. **Around the world, 250 million children under the age of five are at risk of not achieving their full potential⁵.** Yet even when facing great adversity, the best safety net for young children is a nurturing relationship with their parents.

The Human Safety Net For Families accompanies parents in this critical phase of life by providing resources, tips, family centres and a support network to create nurturing relationships, enabling the social and emotional development of their children and of the whole family. The vision behind The Human Safety Net For Families programme is that all children in the early years should have equal chances to build the foundations of their future lives and all parents the right tools and resources to raise their children with care.



⁵ Black M. M., et al. (2017) Early childhood development coming to age: science through the life course. The Lancet; Centre on the Developing Child, Harvard University, (2020), available: <https://developingchild.harvard.edu/resources/inbrief-connecting-the-brain-to-the-rest-of-the-body/>

OUR TARGET

Families with young children (0-6 years old) living in vulnerable circumstances.

OUR GOAL

Ensuring that children who are living in vulnerable circumstances can reach their full potential by empowering caregivers to best support their development.

OUR CONTRIBUTION TO THE SDGS

The programme is aligned with SDGs 3 and 4. Their focus is:

- Ensuring healthy lives and promoting parents' and children's well-being.
- Ensuring inclusive quality education and promoting lifelong learning opportunities for parents and children.



Lucia Silva

Board member of The Human Safety Net Foundation and Generali's Group Head of Sustainability and Social Responsibility

As Generali Group continues its journey towards net zero and remains more committed than ever to supporting a just transition, delivering on the SDGs is a key part of our strategy. The Human Safety Net and its initiatives form a key component in delivering on our overall social responsibility pledge. Together with a considerable group of stakeholders, The Human Safety Net combines programmes with direct impact on communities in vulnerable conditions with our global ambition to ensure a more equitable and sustainable world.



NGUYEN'S STORY

“This programme is helping to change our children's future”.

Young parents like myself, especially first-time parents, tend to love and raise their children based on instincts, but this is far from sufficient, and may result in inappropriate behaviour under pressure. Sinh Con Sinh Cha has been very helpful in allowing parents to learn essential skills to handle difficult parenting situations and child behaviours more effectively. Whilst our children are young, we can definitely learn to become better parents. I'm grateful that what I have received with the programme is helping us to change and become better parents and more importantly, helping to change the lives and the future of our children!

Nguyen from Vietnam



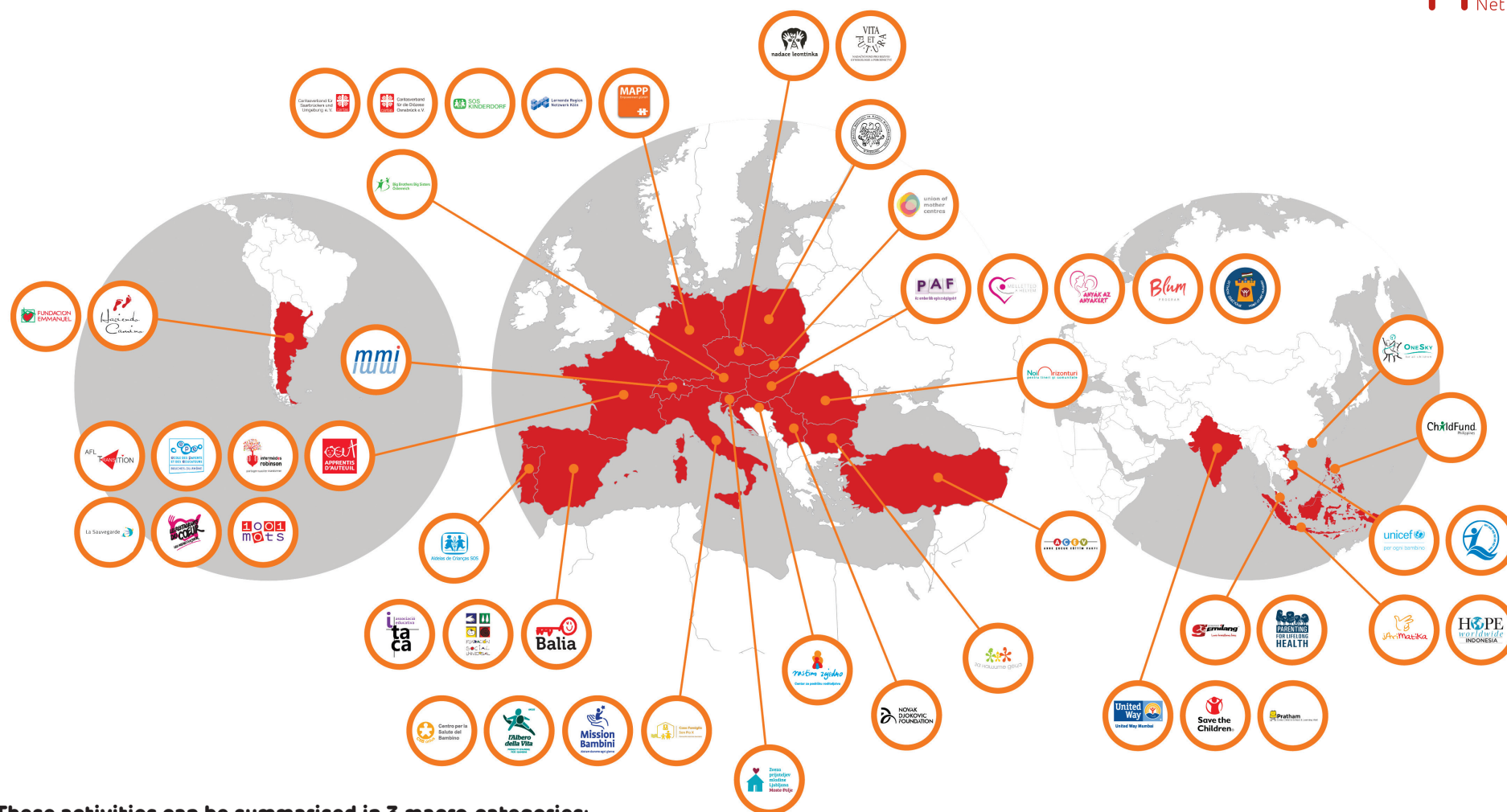
PROGRAMME'S ACTIVITIES

The Human Safety Net has a network to 57 partner NGOs⁶ in 24 countries whose activities are dedicated to supporting parents in creating healthy environments during the early stages of their children's lives.

For instance, our partners enable and measure increases in parents' ability to provide a nurturing and stimulating environment for their children, and for children living in vulnerable conditions to build their best future. Our partners have

also facilitated community wide-responses to support families living in vulnerable conditions. Each of our partners implements different kinds of activities depending on the contexts and specific needs of families.

⁶ Of which 2 partners are not working directly with parents on the ground (Ashoka Italia and Swiss Philanthropy Foundation) and 5 partners implemented a project with primary schools in Italy (Fondazione Politecnico di Milano, Capgemini, Informatici Senza Frontiere, Valter Longo, WeSchool SRL).



These activities can be summarised in 3 macro-categories:

Family Centres:

welcoming spaces where parents and caregivers are supported in understanding the main components of Early Childhood Development and their influence on their child's development.

Parent groups:

workshops and laboratories where parents join small peer-to peer groups to learn about parenting and support each other.

Home visits:

personalized domestic consultancies.

A NEW JOINER: PORTUGAL

In mid-July, The Human Safety Net welcomed a new partner to the For Families programme, Aldeias de Crianças SOS, as well as a new country, Portugal.

This NGO has decades of experience working with communities, partners, and governments to ensure that the rights of all children in all societies are respected. The main objective of Aldeias de Crianças SOS – affiliated with the international NGO SOS Children's Villages - is to protect and care for children who live in vulnerable parental contexts.

With the support of The Human Safety Net, Aldeias de Crianças SOS will boost its Family Strengthening Programmes in four locations, Oeiras, Guarda, Rio Maior and Vila Nova de Gaia, where it accompanies more than 340 children and 180 families annually. The core of the programme is support for the family as the ideal context for a child's development, providing parenting skills and empowering parents to protect their children's welfare. Starting from abuse and violence prevention, it offers

integrated and collaborative interventions to promote parenting care skills and protection dynamics to assist families in ensuring children's well-being.



ALDEIAS
DE CRIANÇAS SOS



CONTRIBUTING TO EARLY CHILDHOOD DEVELOPMENT (ECD)

The approach adopted by The Human Safety Net For Families programme is the holistic model proposed within The Nurturing Care Framework. Developed by the World Health Organisation (WHO), United Nations Children's Fund (UNICEF) and World Bank Group, **it draws on how early childhood development unfolds, in order to set out the most effective policies and services that will help parents and caregivers provide nurturing care for babies.**

It represents a complete roadmap for action, helping mobilise a coalition of parents and caregivers, national governments, civil society groups, academics, the United Nations, the private sector, educational institutions and service providers to ensure that every child gets the best start in life. Together with its network of partners, The Human Safety Net focuses on different aspects of children's lives.

By investing in parenting courses and family centres it contributes to creating a nurturing environment for parents and children living in vulnerable conditions. Each partner tailors the activities of the programme depending on the context and specific needs of the

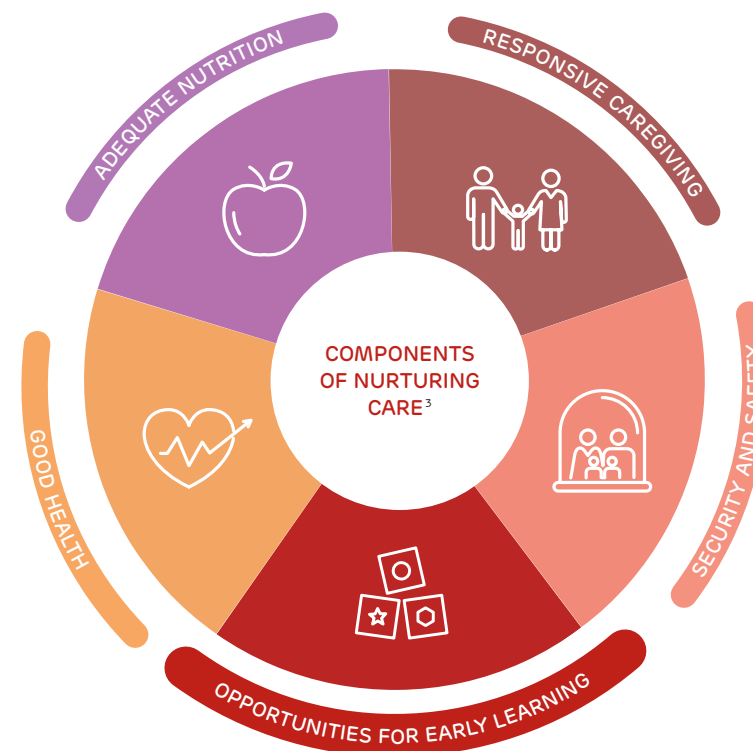
families. While each programme is different, the projects usually have parents participate in frequent workshops scheduled over several months, where they receive counselling on how to promote the social and emotional health of their children.

Parents are accompanied in encouraging their child's behaviour with positive emotions and oral statements.

They are also supported with information on health, hygiene, and nutrition. Moreover, projects include receiving home visits and participating in activities organised by local family centres dedicated to parents and their children.

The programme shows parents the importance of including positive parent-child experiences into their daily lives. Every moment with a child is an opportunity for them to learn and develop, whether during play and reading, or as part of

daily activities. Parents and caregivers can also learn from each other and can motivate and encourage themselves. It follows the idea of **empowerment** and **peer-to-peer learning**.





SARA'S STORY

“Here we build
a network,
a village in fact,
to be together”

My name is Sara and I am the mother of Anna, a 5-year-old girl. We started attending the Villaggio per Crescere, a few months ago. It is a very nice initiative, which my daughter enjoys to the point that it is now a weekly ritual. It has also become an important moment for our parent-child relationship. Often what is missing in our lives is the quality time to spend with our children, and the centre allows you to leave your problems at the door, thus giving your child your complete attention.

Another important thing is the moment of sharing. As soon as we get home, in fact, my daughter shows her dad what we did together, or she shows it to me, depending on which parent accompanied her, thus creating a

moment of dialogue where we talk and recount the time spent together. For me as a mother, it is a wonderful initiative because it allows me to be with other people, other adults, whereas our life as parents before the centre was often very solitary. With this method, on the other hand, friendships in the neighbourhood can grow: we help each other more, we spend more time together, and we feel less lonely. The same goes for our boys and girls, who are often only children. Here, we create a network, a village in fact, to be all together.

Sara, a mother from Italy

HELPING THE EARLY CHILDHOOD DEVELOPMENT SECTOR GROW THROUGH THE REGIONAL NETWORKS

In 2022 The Human Safety Net decided to increase its commitment to early years and joined the Early Childhood Regional Network Fund (ECRNF)⁷, a funding scheme launched in 2022 to promote communication and collaboration across the sector. **The objective is to support the strategy and the activities of the four Regional Networks that help promote the agenda of Early Childhood in Europe, Asia, the Middle East and Africa.** At the core of the Fund's activities is the robust promotion of child safeguarding, as well as child rights, diversity, equity, and inclusion, especially for the most vulnerable.

The four Regional Networks cover four continents and have members spread in over 100 countries. **The play a critical role in supporting the growth, development, and efficient operation of this broad, complex sector by focusing on the needs of young children.**

The Fund is hosted by the Swiss Philanthropy Foundation, with The Human Safety Net having joined since its inception. The other four participating peer foundations are the Open Society Foundation, Porticus, Oak Foundation, and the Two Lilies Fund.

MEMBERS



Funds are designated to 4 ECD Regional Networks in order to:

Support the Regional Networks in implementing their member-driven strategies through flexible and long-term core funding

Support the Regional Networks to deliver specific projects in the ECD sector

REGIONAL NETWORKS



⁷ www.ecdnetworksfund.com

FINANCIAL EDUCATION FOR PARENTS

A large proportion of the world's adult population struggles with financial literacy, according to the Standard & Poor's Global Financial Literacy Survey. Young parents living on low incomes have the lowest financial literacy levels.

The COVID-19 pandemic has exacerbated their financial difficulties, making it even more important that parents, in particular those living in vulnerable circumstances, have the knowledge and the tools to make prudent decisions and cope with emergency expenses.

The Human Safety Net has partnered with Aflatoun International, an NGO specialising in financial and social-emotional education

for millions of children across the globe, to carry out a review of parenting programmes to find out how many of them include financial education components. **The resulting study, "Financial Education for Parents: a Review of Early Childhood Development Parenting Programmes"⁸, shows that while parenting programmes provided tips on nutrition, health, and caregiving, very few provided financial education.**

As a result, The Human Safety Net decided to launch, in collaboration with UNICEF, the project 'Parenting and Financial Education' and developed modules on financial education that are specifically tailored to the needs of vulnerable families in Indonesia and Italy, covering topics such as smart saving, budgeting, and borrowing money. **The aim of the project is to enhancing parenting support initiatives already implemented in the countries and is designed to fit into ongoing programmes. It focuses more on financial education rather than on financial literacy, and the participating**

families are provided with practical group training and one-to-one mentoring to respond to their specific day-to-day struggles.

The project was enabled through a joint contribution from Generali and more than 21,000 of its employees donating to WeSHARE, the Group's share ownership plan.



OUR ACTIVITIES IN 2022

The Financial Education for Parents programme was launched in 2021 and after a few months of development work, the modules were rolled out in 2022. **From day one, the aim was to support parents in strengthening their family care skills, offering them the opportunity to participate in various financial education paths.** The project took place in two different countries: Indonesia, in the West Papua region and in Italy, in the city of Milan. After a context analysis, two different approaches were implemented in both countries: the traditional approach based on face-to-face training meetings and a new one, based on training courses using digital platforms (on-line / off-line) at the centres.



INDONESIA

The project, developed across 10 group sessions and online platform links, has involved 593 parents, who attended financial education courses that were held by 74 newly-trained parent facilitators.

The parents come from the districts of Sorong (286) and Raja Ampat (307). The courses were held in 33 early childhood centres, with the traditional in person approach or using the new online format.

ITALY

The project, developed across 3 sessions of group and one-to-one meetings, started with the creation of online modules and content on a dedicated platform.

In June and July 2022, the platform was shared and the project was presented to its 80 participants with an online event.

In autumn last year, parents were invited to attend courses in Milan at the premises of the NGO partners: Centro per la Salute del Bambino, L'Albero della Vita and Mission Bambini.

ELIF'S STORY

“Since joining the programme, I have learned to communicate better with my son.”

I am Elif Arslan, a mother of two children - a five-year-old son and a one-year-old daughter. I heard about the Mother Child Education Foundation (AÇEV) from people I know and decided to join the Mother Support Programme. I've now been attending for six weeks and have found it to be very beneficial.

Motherhood is not something that is typically taught, so the programme has helped me a lot. I have the opportunity to talk with other mothers and learn from their experiences. I have realized that there are areas in which I need to pay more attention, such as communication with my son. Before, when he asked a lot of questions, I would tell him to leave me alone because I had work to do. However, now I have learned to communicate

better with him and spend more quality time with him. Additionally, I have also learned the importance of involving my family in household tasks. This is important for teaching our children the value of teamwork and working together.

Furthermore, my son has also benefited from the programme, as he has learned how to handle his behaviour better. He has even asked me what the rules are at home, as he is used to following them at the Foundation. He enjoys his time at the Foundation and is proud of what he has accomplished there with his friends.

A mother from Bingöl, Turkey





SAAD ASARI'S STORY

“He’s no longer the quiet boy he used to be and now knows his alphabet as well as his numbers”.

Saad Asari is 3 years old and lives in Satkanadu village with his mother and father. Saad is an only child and receives immense love from his parents. While sharing the changes observed

in Saad, his mother highlighted how Saad was not willingly taking part in activities at the Anganwadi centre and refused to go there on many occasions.

However, with the colourful refurbishment and the arrival of exciting learning material, Saad has now started visiting the centre regularly. He is no longer the quiet boy he used to be and now knows his alphabet as well as his numbers. He also recognizes colours, flowers, and fruits. His mother further states that she is very happy with the progress of her child and appreciates the improvements in the centre. She added that this might help attract many new families.

A story told by an
educator in India

FOR REFUGEES

Many of the world's 27 million refugees⁹ spend years unable to provide for themselves or contribute to the local economy because of a lack of access to adequate opportunities. Facilitating access to labour market opportunities, both as entrepreneurs and as job seekers, is a critical first step to building truly inclusive societies.

While refugees may have the talent and resilience to build successful businesses and careers, they often face unique challenges. They are confronted by systemic barriers, social marginalisation, complex regulations, and an unfamiliar business environment. Most of them also lack the networks and access to financing that would enable them to turn their personal aspirations into reality.

The For Refugees programme supports them with training and coaching, as well as providing access to co-working spaces and financing, which help them to build new career paths in their host countries.

Since its launch, The Human Safety Net For Refugees programme **has supported more than 3,712 entrepreneurs and job seekers in creating 381 start-ups and in finding 521 jobs.**

Above all, the objective is to ensure that people with the skills and passion to invest in their careers or businesses are aware that their ambitions can be turned into reality. The Human Safety Net For Refugees programme then provides them with the necessary resources. **The aim is to generate significant changes in the lives of refugees, and consequently, positively affect their families and their communities as a result of creating new jobs and businesses. Inclusion through work is vital to welcoming them into the wider society, which adds value to local economies and to each one of us.**

Most of the recent studies about labour-market inclusion of refugees in Europe conclude that newcomer entrepreneurs and



job seekers require dedicated support services to enable them to overcome the intrinsic additional barriers¹⁰. Our 21 NGO partners offer entrepreneurs support in tailoring the principles and services of business incubation to the needs of refugees.

⁹ Official UNHCR data: <https://www.unhcr.org/refugee-statistics/>

¹⁰ https://www.impacthub.net/wp-content/uploads/2021/10/Mapping_Refugee_Migrant_Entrepreneurship_in-Europe_Final.pdf;
[https://www.europarl.europa.eu/RegData/etudes/BRIE/2021/690651/EPRS_BRI\(2021\)690651_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/BRIE/2021/690651/EPRS_BRI(2021)690651_EN.pdf)

Employability

Giving jobseekers access to more than 20 different types of professional or vocational training, enabling them to take a first step into the labour market or to progress and grow their career.

Entrepreneurship

Supporting aspiring or existing entrepreneurs in gaining the right business skills, legal advice, expert mentoring, and networking opportunities to launch or grow their business

OUR TARGET

Talented and skilled refugees who want to build their own business or find job opportunities.

OUR GOAL

Inclusion of newcomers into the labour market, with services that break down barriers they may face in launching a new business or finding a job.

OUR CONTRIBUTION TO THE SDGS

Giving refugees the knowledge, skills and confidence to build their own business and find job opportunities.

Addressing unemployment by creating jobs and sustainable communities (SDGs 8 and 11).

8 DECENT WORK AND
ECONOMIC GROWTH



11 SUSTAINABLE CITIES
AND COMMUNITIES



GHAEEES' STORY

"Today, we have four employees, and a network of 15 self-employed collectors."

I was already very attracted to entrepreneurship for years, in Syria, and then also in Turkey, before arriving in France. I started giving Arabic language lessons in exchange for French and from there I got the status to remain in France. In those first years I got in touch with Singa but at the time my project was not yet mature. Then, after attending La Ruche's incubation programme for several months, I was able to develop my network of contacts and get very substantial financial support (€ 30,000) to develop my metal collection application in a professional manner.

I launched Kaoukab at the end of 2017 to collect, on-demand and free of charge via our app, metal objects and small household

appliances directly from companies or private individuals. I had the idea of relying on a network of marginalised people as metal collectors, convincing Roma people to create their professional collection activity. To do so, I suggested that they transform their lives by making their activity official, which benefits them and their families.

Singa and La Ruche have helped me enormously, thanks to their network of contacts, the constructive view they gave me of my business and the funding, of course. But beyond that, they offered me visibility and opportunities thanks to exchanges with the incubator's partners, starting with Generali, with whom we negotiated a first contract for collecting their metal and metallic/electronic waste. This contract was a game-changer for the credibility and acceleration of my business. I am regularly in contact with them: it feels like a family.

Today we have four employees, a few interns, and three partners, and we have created a network of around 15 self-employed collectors, winning several prizes for innovation. Our turnover is several hundred thousand euros. With our scrap metal depot project in partnership with Suez, open to Kaoukab collectors and private individuals, we expect to develop our business further. Our ambition is to collect and process more than 100 tons of metal waste per month, and even export our

concept outside the Paris region. We are currently testing in Nantes and Perpignan.

Ghaees, a 33-year-old Syrian refugee who arrived in France in 2015, whose business was incubated by SINGA and La Ruche in Paris.



SINGA

la Ruche

PROGRAMME'S ACTIVITIES

The Human Safety Net has a network of 21 partners in 4 countries across 21 locations, who are active in supporting refugees and vulnerable migrants who are interested in starting a business or finding a job.

On entrepreneurship, our NGO partners set up business incubators and accelerators, supporting aspiring or existing entrepreneurs in accessing coaching and mentoring services, as well as enabling them to access funding for their business.

On employment, NGO partners set up training programmes and work with companies to identify needed skills and onboard prospective employees, all the while looking to address the additional barriers refugee and migrant job-seekers face on their journey to economic inclusion and independence.

TRAINING:

Refugees develop their business idea or their job-related skills through group training sessions on entrepreneurial skills, vocational skills and soft skills. Partners also conduct employability workshops for those refugees that decide to pursue paid employment rather than start a business themselves.

FINANCING:

Access to seed capital remains one of the most important challenges for refugee entrepreneurs, since many arrive without personal funds or credit histories. Access to capital is critical for job seekers too, as it enables people to invest in training programmes or other career related expenses (transport, relocation, etc.).

CO-WORKING SPACES:

Many NGO partners offer access to co-working spaces that provide new entrepreneurs or remote workers with a physical space as well as an inspiring community where they can learn and support one another.

COACHING:

The partners run one-to-one coaching and mentoring sessions to provide individual support to help develop a business or overcome job-related barriers.





381

**START-UPS
CREATED 2017-2022**

Of which:

FRANCE



194

GERMANY



182

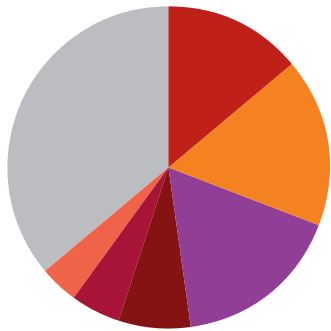
SWITZERLAND



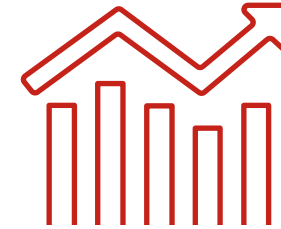
5

SECTORS

Active businesses supported by The Human Safety Net operate in **more than 16 industrial sectors**.



Other sectors	36%	7%	Digital and IT
Retail	17%	5%	Education
Food & Hospitality	17%	4%	Health and Social Care
Consulting Services	14%		



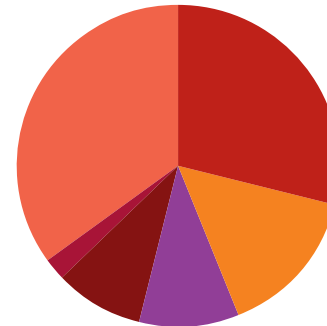
PERFORMANCE

- The **business survival rate is quite high** across all countries of operation, standing at an average of **64%**.
- However, **78%** of surviving businesses report that they still need significant support in growing their operations.
- On average, The Human Safety Net-supported businesses have created **1.2 additional jobs** in their communities.

PEOPLE

- The entrepreneurs supported by The Human Safety Net represent **81 different nationalities**.
- A growing number of participants in The Human Safety Net entrepreneurship programmes are female (**30%**).
- The majority (**>85%**) are **over 24 years old**.

35%	Other nationalities	10%	Ivory Coast
29%	Syria	9%	Iran
15%	Afghanistan	2%	Ukraine



WHY ECONOMIC INCLUSION IS IMPORTANT

Refugees arriving in a new country face a number of barriers to full economic inclusion. Starting a business can represent a concrete way toward greater economic success and achieving their goals.

Creating a new business means the potential not only to provide for oneself but can also benefit the community where the business is established¹². At the same time, most refugees have difficulty re-starting their careers, yet with the right tools and advice, they can re-join the workforce and continue to pursue their professional aspirations.¹³

Refugees who decide to launch their business or grow their careers are counting on their own skills and perseverance. This not only sparks great personal growth, it often brings new resources, skills and value to both their host country and their country of origin. **The greater financial independence that comes from running a business or having a career, and the related skills required for success, catalyses further growth and inclusion by creating more local jobs, putting more money into the local economy, and bringing greater innovation to local communities where the refugees establish their businesses.**

Recently, published evidence showed that migrant entrepreneurs and jobseekers in Italy supply essential resources and business activities for urban economies¹⁴.



12 <https://cpd.org.au/2019/04/seven-steps-to-success-report/>

13 <https://www.unhcr.org/6112a6204.pdf>

14 (Mig.en.Cube Report, 2021; XII Rapporto annuale – DG Immigrazione).

15 (Mig.en.Cube Report, 2021).

16 (Unioncamere, 2018a), (Entreprendre, 2021; Atelier Parisien D'Urbanisme, 2016).

17 <https://www.frontiersin.org/articles/10.3389/fpos.2022.977764/full>

In countries across Europe there has also been a marked shift in migrant entrepreneurship towards even more promising and innovative sectors, such as the ICT (Information and Communications Technology) and FIRE (i.e., Finance, Insurance and Real Estate) sectors.¹⁵

This shift provides evidence of the potential growth if migrant entrepreneurs in Europe target a broader segment of the economy.¹⁶ Furthermore, **there is evidence of refugee jobseekers increasingly accessing higher value-added sectors of the economy, enhancing the economic benefits for the broader community, and often their home countries, too.**¹⁷



NEW JOBS FOR REFUGEES

Starting in 2022 The Human Safety Net has supported initiatives to train and hire refugees within Generali Group Companies.

In France, Generali sealed a partnership with a NGO partner, Each One, **to train and hire 15 data analysts**, in batches of 5. Up to now, 5 have been trained and onboarded and are currently completing their 18-month apprenticeships programme. A first evaluation of the programme will be conducted in April 2023, in view of collecting experience feedback from employees, HR managers and other colleagues alike.

In Italy, Generali Italia worked with another NGO partner, Cometa, to specifically identify Ukrainian refugees who could be hired by Generali Group companies in the country. HR representatives from Generali were able to meet a group of 15 Ukrainian women hosted by Cometa in and around the Milan area. Three of them have been hired on fixed-term contracts and are currently employed at the Generali Tower in Milan. **The three women were hired by the Asset & Wealth Management** and the Investments departments in Generali.

AHLAM'S STORY

"After the language barrier, one of the biggest challenges we face is that we don't have a social network."

My name is Ahlam. I'm 45 years old, and I arrived in Italy four years ago with three children. I had done lots of different jobs previously: from teaching art history to owning a travel agency in Libya. We fled the war in Libya and reached Italy by boat across the Mediterranean Sea. Soon after our arrival, at the end of 2018, I met the Milan branch of the Italian Red Cross. I was looking for an organisation to help me rebuild my new life in Italy. They helped me learn the language, and then I started my journey with them.

My experience with the Italian Red Cross - Milan branch has been fantastic: not only did I learn the language, but I also participated in one of their vocational training projects. Last year, they introduced me to an IT course organised by Powercoders in collaboration with Techfugees and I became fond of it.

But, of course, finding a job here in Italy is very difficult, not only for immigrants or refugees, but also for Italians themselves. For us it is more difficult because we have to learn the language first to integrate into society. And one of the biggest challenges or difficulties we face after the language barrier is that we don't have a social network to help us.

Croce Rossa Milano helped me get support for language improvement, vocational training and building a social network. Thanks to them, I am currently doing an internship as a web developer in a web company, Digitouch, and I also volunteer to help fellow immigrants and refugees. I plan to complete the IT support course with Academy Rapido and improve my Italian. In the next few years, I hope to get a permanent work contract and a house, and I dream of launching my own company.



Croce Rossa Italiana

Ahlam, a 45-year-old from Libya with a diversified professional background, got in touch with Croce Rossa Italiana Milano and is pursuing a career in IT.

DANAR'S STORY

I was born and raised in Kurdistan, Iraq, and arrived in Germany when I was 18. I already worked at a men's barber shop, and soon after getting my residence and work permit, I worked full-time for three years. I always aimed to become self-employed, under German law I needed a trader's certificate or "Meisterbrief", which I finally received in 2020. I was finally able to get this certificate in 2020. I first met Social Impact in 2017 and applied in 2021 when I was preparing to set up my own salon. Social Impact helped me get funding for the business as no bank was ready to invest in the project because of my refugee status. It is amazing what Social Impact does because you always need a business plan – whether for the landlord or for investors. Having a coach also meant a lot: knowing someone is accompanying you and is on your side makes a real difference. In the end, I found a private investor. The pandemic was a very tough period for me, but in March 2021 I got the funding and started operating just in time to generate revenues and start covering initial costs. I took additional languages courses in German, investing much of my time and money, working more than 10 hours per day without a break and, at times, sleeping on a couch to save up for the business. After 18 months, Danar's Salon is running very well. We employ 14 people, both permanent contract and apprentices, and six of them are refugees.

We have already outgrown the space I had originally rented. We invest a lot of time in customer feedback and have reached a 4.9 rating based on 1,300 reviews on Google. If the customers are happy they will come again, they will recommend you, and at that point, things start going very well. That's why I decided to set up a second business, an online marketing agency, to leverage my expertise in digital marketing and social media for small- and medium-sized hairdressers, many of which have a minimal online presence. So far, I have been able to support my family and other refugees or migrants at the salon. I love my job, it gives me room for creativity and is a great opportunity to talk with people. In the end, I want to be free and not dependent on anyone.

Danar, a 25-year-old from Iraq, always wanted to become self-employed. His own hairdresser studio, Danar's Salon now has an annual turnover of more than €100,000. He's now launching a second business, a digital marketing agency, to help other hairdressers improve their online presence.



"If the customers are happy, they will come again, they will recommend you, and at that point things start going very well."



THE SOCIAL IMPACT OF OUR PROGRAMMES

Since the launch of The Human Safety Net in 2017, the number of programmes rolled out around the world has been growing significantly. To ensure transparency and learning, it is essential for us to keep track of the main results of our work, improving and pursuing this movement of people helping people.

FOR FAMILIES PROGRAMME: RESULTS OF THE FIRST FIVE YEARS OF ACTIVITIES

BENEFICIARIES

260,113

CAREGIVERS REACHED

112,544

CHILDREN REACHED

147,569

PARTNERS

57

COUNTRIES

24

2022 IMPACT OF PROGRAMMES*

Parents have a better awareness of their role in their child's development

90% of parents are aware and confident in their parenting role **82%** of parents have awareness a child's developmental needs

Parents have increased competence to provide nurturing care

79% of parents have improved skills in nurturing care **74%** of parents can better manage their own emotions

Parents bring changes that improve family life and child wellbeing

85% of parents spend quality time interacting with their children **80%** of children have increased opportunities for early learning

* In line with the most common Means of Verification in the sector, these figures come from beneficiary questionnaires and observations. Additionally, an external party conducts an annual assessment on a random sample of NGO partners to confirm their impact data.



FOR REFUGEES PROGRAMME: RESULTS OF THE FIRST FIVE YEARS OF ACTIVITIES

BENEFICIARIES

3,712

START-UPS CREATED BY REFUGEES

381

JOB'S CREATED BY OR FOR REFUGEES

521

PARTNERS

21

COUNTRIES

4

2022 IMPACT OF PROGRAMMES*

Entrepreneurship

Participants are aware of different routes to socio-economic inclusion

67%

of participants have increased awareness about the start-up process

Employability

91%

of participants increased awareness about options and routes into employment

Participants have increased capacities to enable business creation and/or employment

88%

of participants are equipped with skills to become an entrepreneur

89%

of participants are equipped with skills to enter the labour market

Greater socio-economic inclusion of participants

75%

of participants have improved economic means

* In line with the most common Means of Verification in the sector, these figures come from beneficiary questionnaires and observations. Additionally, an external party conducts an annual assessment on a random sample of NGO partners to confirm their impact data.

AMPLIFYING OUR IMPACT

The Human Safety Net aims to share within our network the knowledge and experiences have gained over time, in order to learn and to improve the effectiveness of our programmes and projects.

To achieve this ambition, The Human Safety Net uses both an external validation process and an internal framework, which enable us to both measure the impact of our programmes and activities, and to communicate the results to our stakeholders.

Since 2021, EY has been conducting an annual assessment of the social impact of our NGO partners based on a random sample. The sampling criteria are based on the geographic relevance, the cumulative financial contributions over the years, and the programme reach. Each year an average of 4 NGO partners are selected. The third party collects documentation directly from the NGO

partners, conducts preliminary analysis and interviews the relevant data owners at the NGO partner to understand the data collection, data quality, evaluation methods, and data processing.

The purpose of this activity is to share best practices among partner NGOs in order to continuously improve both the processes and the quality of the data collected.

The internal framework, on the other hand, is based on three main pillars: Monitoring, Evaluation and Learning (MEL). This framework is an essential tool to communicate with internal and external stakeholders, and to share knowledge and experiences among partners in order to scale up the global impact and the effectiveness and quality of specific projects.

The framework follows a contributory approach and its strength lies precisely in its continuous evolution, which is possible thanks to the constant contribution of all our partners and the support of industry experts. This participatory approach makes the framework inclusive of all the metrics aimed at assessing

the impact and effectiveness of our partners' activities, while also making it communicative and therefore accessible to all the players in our network.

The internal framework includes the Theory of Change, which explains the process of how impacts are generated, by which activities and resources, and the goals to be achieved to unlock the potential of people living in vulnerable circumstances so that they can transform the lives of their families and communities.

All NGO partners choose from a list of short- and long-term outcomes and select the indicators that best match their project's intended impact. Annually, a third party expert reviews the indicators received and makes any exclusions based on data quality. The most common means of verification are beneficiary questionnaires and observations, as is standard in the sector.



OUR MISSION

To unlock the potential of disadvantaged people so that they can transform the lives of their families and communities.



OUR IMPACT GOALS

FOR FAMILIES

Ensuring that children who are living in vulnerable circumstances can reach their full potential by empowering parents to best support their development.

more than

85%

of parents spend quality time interacting with their children

FOR REFUGEES

Integrate newcomers into the labour market, by helping them face the special challenges they have to tackle when launching a new business or finding a job.

more than

75%

of participants have improved economic means



Cristiano Borean

**Board member of
The Human Safety Net Foundation
and Generali's Chief Financial Officer**

Impact measurement is the new frontier of social impact, helping us understand better the dynamic forces that hold communities back, and design better and more effective interventions to address their needs and fulfil their aspirations. The Human Safety Net is committed to being a leader in impact measurement, thanks to the expertise of its network and the resources of the Generali Group. Showing this impact on people will inspire others and help communities learn how to build on the successes they are seeing.

SCALE-UP IMPACT

Through The Human Safety Net's work with NGOs, we have found that many of our pioneering partners have models that can be replicated beyond a single organisation, and which could work at a larger scale. It has therefore created an ad-hoc initiative to identify these high-potential projects and facilitate cross-sectoral collaboration with public, private, and social sectors, expanding their reach to support families and refugees nationwide.

Launched in 2020, **The Human Safety Net's global Scale-Up Impact identifies projects that already have a proven social impact and provides them with both financial and non-financial multi-year support.** At its heart is an 'open net' collaboration with other organisations, so as to increase the overall capability to support families and refugees around the world.

During the first 3-year cycle, The Human Safety Net invested € 7 million to provide our NGO partners with an additional source of funding to deploy their programmes on a nationwide scale.

37 co-funding companies and associations have already joined the programme, contributing a total investment of € 2.5 million. By working together, The Human Safety Net, its NGO partners, the public, and private and social sectors can replicate successful models, thus transforming the lives of more people.



SCALE-UP IMPACT'S PROJECTS

The third edition of Scale-Up Impact, launched in 2022, will allow for the **scale up of family centres nine municipalities in Bulgaria**, the strengthening of up to **60 family centres in Switzerland**, the increase **of support for mothers of 0-3-year-olds in four districts in India**, and the scaling of **a hybrid approach to reach parents with children in the early years in Malaysia**.

Bulgaria



For Our Children in Bulgaria will **replicate their Holistic Support for Early Childhood Development model**, which is already in place in Plovdiv and Sofia in 9 medium- and small-size municipalities. This includes **transferring their know-how and building local capacity for cross-sectoral cooperation, as well as integrated social and health services for children**, social support services for families, and professional capacity-building for practitioners.

Switzerland



MMI in Switzerland with its MegaMarie Plus Programme will **support family centres and communities with a high percentage of socially disadvantaged families and implement offers for this specific target group**. MMI will work to strengthen up to **60 family centres over the next three years** allowing more children to access high-quality services and a stimulating environment.

India



Pratham in India, through the Scaling Early Childhood Development (ECD) interventions through mother and community engagement, will work with **mothers of children aged 0-3, by involving Indian childcare centres (Angawadi) in four districts**. Pratham plans to **strengthen governmental partnerships to create a package that can also be advocated in new geographies**.

Malaysia



The Shade of Love (Naungan Kasih) project, presented by Parenting for Lifelong Health (PLH) as a transition to scale in 2023 in preparation for scale-up in Malaysia from 2024 to 2026. **PLH will coordinate a net of social and governmental actors to reach 5,000 parents with children living in vulnerable circumstances via an hybrid approach**. This approach consists of **weekly in-presence group sessions** held by trained individuals at community-provided spaces, and digital instant messaging courses for parents, as well as **online support groups**.

Aldo Minucci

Vice Chairman of
The Human Safety Net Foundation

The Human Safety Net supports organisations working to improve the lives of the most economically and socially vulnerable families and individuals in communities around the world. It does so in many different ways, of which Scale-Up Impact is one of the most interesting. Scale-Up Impact is an innovative programme that provides funds and specific accompaniment for 3 years to organisations wishing to increase their impact to reach a greater number of beneficiaries living in vulnerable conditions with quality training programmes provided on a national scale. To date, Scale-Up Impact has supported 12 organisations operating in many countries in Europe, Asia and South America.

SOCIAL INNOVATION

With the objective of amplifying its social impact, The Human Safety Net is increasingly collaborating with the Generali Group to leverage its capabilities and assets.

The two entities have found several ways to collaborate and combine their activities to further The Human Safety Net's mission of social impact. **In 2022, The Human Safety Net continued to invest to accelerate initiatives that combine innovation and social inclusion, working together with the talents and resources within the business and partnering with NGOs** to the positive impact in the communities they serve.

INSURANCE



Sustain & Grow is a transformative 6-month partnership between The Human Safety Net, NGO partners and Generali Talents ("Future Owners") to investigate inclusive insurance solutions for vulnerable families and refugees. With this initiative, The Human Safety Net and all the stakeholders involved hope to create a new way to generate social impact, by involving the young talents of Generali Group in the development of products and services that could address the social needs that are affecting of the Foundations' target communities. Along the way, young talents and NGO partners of The Human Safety Net will also develop new skills and perspectives, and will cross-contaminate each other with innovative ideas on how to create social inclusion.



Providing affordable, quick access to housing options is critical to ensuring effective inclusion of migrants and refugees. Migrasure is a collaboration between the Social Enterprise Ninety and Generali Group, that aims to offer a suite of digital insurance products that help refugees obtain private rental accommodation. By mitigating the risk and reducing barriers for both the migrant or refugee tenant and the landlord, it allows prospective tenants to pay a monthly premium as opposed to a large lump sum deposit to access a private accommodation.

ASSET MANAGEMENT

SOCIAL IMPACT INVESTING

Generali Group has initiated a pilot activity in the social impact investing space and is now evaluating the real-world effects of these investments on individual beneficiaries. It is doing so by conducting an in-depth data collection exercise involving three fund managers currently managing a cumulative € 35.5 million of social impact investing funds: RAISE Impact - € 12 million; Impact Growth IV - € 10 million; French Impact Fund - € 13.5 million allocated to the internal Generali fund: "Generali Investissement à Impact".



WATCH THE VIDEO



Annachiara Lucchini

**Generali's Group Head of Leadership
Development and Academy**

At Generali Group, we're committed to making a real impact in the communities we serve. That's why we created Sustain & Grow. Through this programme we work closely with non-profit partners and our team members to develop innovative solutions for social inclusion. It's truly inspiring to see the engagement and collaboration of our young talents and other colleagues from Generali, all working together for a common goal. Having been personally involved in the second edition of Sustain & Grow and I was impressed by all the energy, dedication, and passion of the people involved. We're proud of how far this initiative has gone, and we're excited to bring a positive impact on the core of the company. Together, we can make a real difference with innovative, impactful products and services.

RESPONDING TO THE UKRAINE CRISIS

Since the start of the crisis in Ukraine on 24 February 2022, about 8 million people¹⁸, primarily women and children, have fled Ukraine by crossing borders into neighbouring countries.

Many others have been forced to move inside the country. All these individuals are in need of protection and support. Following a global appeal from UN Agencies to meet the immediate needs for life-saving assistance, national governments and private companies pledged funds to respond to the emergency. Generali employees showed immediate empathy and were eager to support Ukrainian families and children. The Human Safety Net supported this call via a global fundraising campaign to

streamline efforts, and Generali decided to match the employee donations.

In line with the For Families programme objectives of supporting parents in laying strong foundations for children to reach their full potential, **The Human Safety Net has supported UNICEF's Blue Dots project to create family-friendly hubs for support and protection along refugee routes from Ukraine. In total, there are 26 Blue Dots supported by The Human Safety Net in Poland, Romania, Bulgaria, Italy, Slovakia and Hungary.** The main beneficiaries are families with young children fleeing the conflict in Ukraine who have arrived in neighbouring countries.

During their stay at the centres, families and children can benefit from services such as an information and assistance desk, child-friendly spaces controlled by qualified staff, a dedicated mother-and-baby space, and psychological counselling

for both children and parents. Since the beginning of the conflict, 234,000 people have passed through 40 UNICEF Blue Dots, of which 26 supported by THSN in Poland (6), Romania (5), Bulgaria (4), Italy (2), the Slovak Republic (5), and Hungary (4).



18 https://data2.unhcr.org/en/situations/ukraine#_ga=2.88214299.1627760829.1650521034-1992128562.1626868349

In addition to the fundraising campaigns organised by NGOs active in local communities, Generali employees, specifically from France, Germany, Italy and Poland, **responded immediately to the need for accommodation by welcoming refugees in their homes and organising ad hoc donations of essential supplies.**

France

SINGA, one of our local partners, set up a refugee hosting platform to facilitate people interested in helping refugees. Policyholders who host refugees at home were provided with personal liability and household insurance, with the coverage extending to refugees as well.

Germany

These two initiatives were also offered in Germany. In addition, Generali Academy in Bernsberg (near Cologne) became a temporary refugee accommodation, hosting between 30-50 Ukrainian refugees. A volunteer support platform was also set up to coordinate materials for the people staying there.



Poland

In cooperation with Caritas Poland, a temporary accommodation programme was organised both in Firlej and in Warsaw. A fundraising campaign was also launched, to host summer camp for Ukrainian families with children. Moreover, Polish language courses were offered in Warsaw and in Firlej, laptops and mobile

phones were given to children, giving them the possibility to participate in remote activities and lessons.

In Italy, France and Germany, we started hiring refugees and offered mentoring support to refugee women by Group's employees.

THE ACTORS OF THE NET

CREATING VALUE WITH OUR NETWORK

The Human Safety Net is a global movement of people helping people. To maximise our impact, The Human Safety Net has created a global open network, in which it welcomes like-minded companies, organisations and foundations who share the same goals and values.

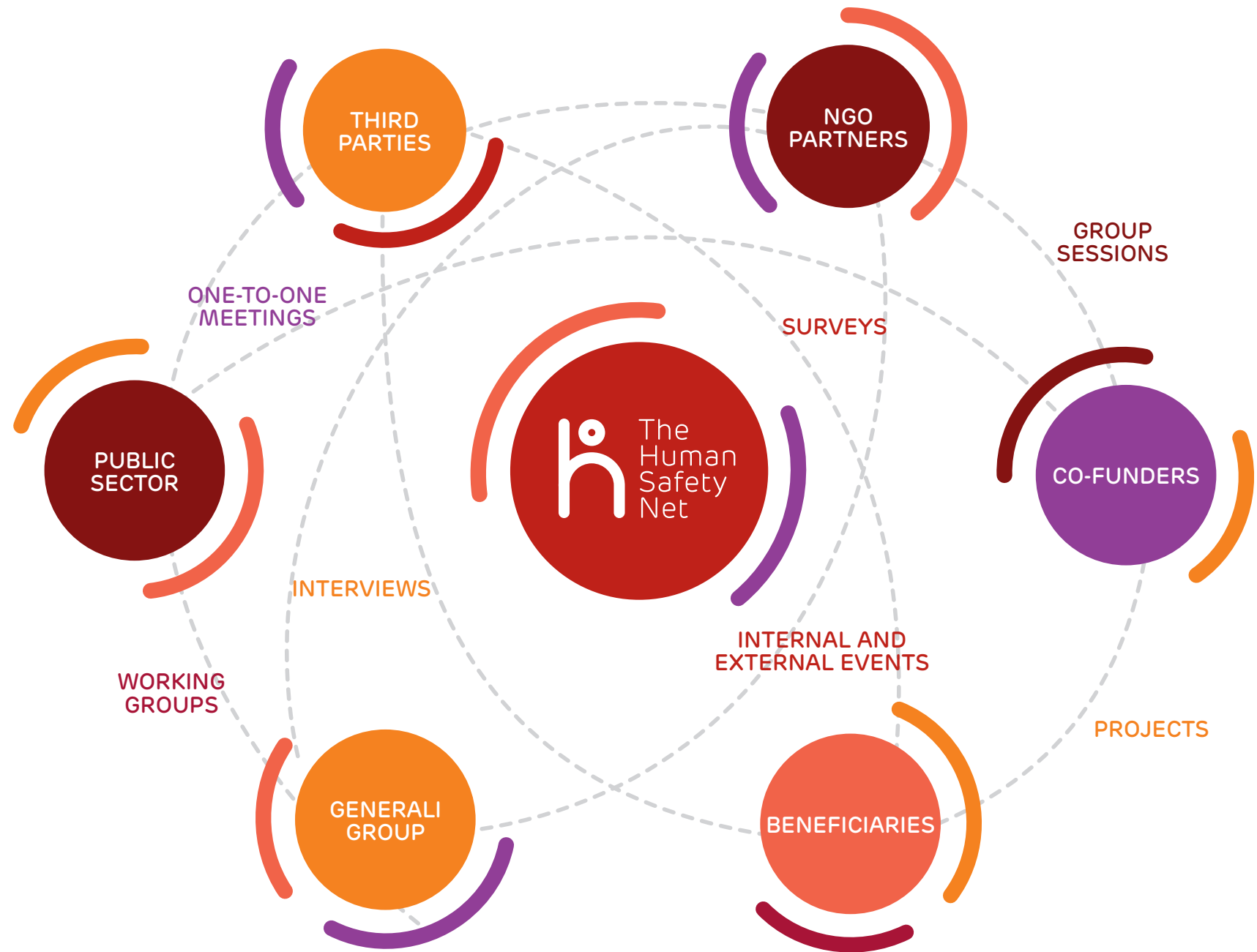
The network shares best practices, learning experiences, measures the collective impact of our activities and provides mutual support. Working together, the partners use their individual and combined strength to support others and help them reach their full potential.

One of the strategic pillars of the network is bringing financial support to our NGOs to amplify the impact for the community in which The Human Safety Net operates. Equally important, is the ability to **build a people-centric movement to enable each player within the global network to bring an active contribution to the creation of value.**

The Human Safety Net therefore underlines the fundamental role played by all our stakeholders in achieving our common goals:

- **NGO Partners:** NGO partners whose programmes are supported by The Human Safety Net. They are active in the focus areas of the two programmes, promoting Early Childhood Development and parenting activities for the Families programme and refugee and migrant integration for the Refugee one.
- **Co-funders:** Entities and individuals, both from private and social sectors, who co-fund The Human Safety Net projects and interact with The Human Safety Net mainly through the provision of funds and the exchange of best practices.
- **Beneficiaries:** The families and refugees, who are at the centre of our programmes and initiatives.
- **Generali Group:** Generali's management, employees, agents, and the Foundation staff are the main enablers of this network. They are the backbone of The Human Safety Net, as they provide human and financial resources to sustain NGO partners and programmes.
- **Public Sector:** the governments, governments and institutional organisations that play a vital role in ensuring economic growth and stability of our society. Working in dialogue and partnership with the public sector is for us a very important element of the daily work of our NGO partners.
- **Third parties:** foundations, university research centres, associations, local communities, and other entities that interact and cooperate with The Human Safety Net to share best practices.

The Human Safety Net is committed to creating opportunities to exchange experiences with each of the players in the network, and is always open to dialogue through periodic calls, seminars – both digital and hybrid mode – annual meetings, surveys and events, such as the NetWorks 2022 event in Venice.



A COMMUNITY IN ACTION: NETWORKS 2022

The Human Safety Net organised its 4th annual summit, NetWorks 2022, reuniting the extended community of NGO Partners for the first time in three years. Its aim was to **reunite the global network and connect with stakeholders around the world.**

NetWorks 2022 was held in Venice from 16-18 November 2022. **It was joined by nearly 200 participants, including 58 NGOs and The Human Safety Net teams coming from 23 countries, in addition to experts from multiple countries.**

The event offered everyone the chance to listen, and to join insightful conversations between people of different countries and organisations. **More than 45 speakers shared their experiences and participants had the opportunity to listen to 30 case studies from more than 20 NGOs.**

They could also join themed networking roundtables and informed discussions on different topics, ranging from measuring the impacts of our programmes to

the diversity of partnerships, financial education and structural volunteering.

The Human Safety Net is committed to providing ongoing support to its community with tailored financial contributions, while focusing on the following **three priorities**:

- **Partnership creation**
- **Structural Volunteering in all projects**
- **Monitoring, Evaluation and Learning (MEL) as tools to maximise the impact of each organisation and of the network as a whole.**

NetWorks Venice 2022



Nathan Koblitz

Portfolio Manager, Early Childhood Development in Adversity at Porticus Foundation

Putting everybody together in one room, in one location like this, gives people the chance to share ideas and opportunities, and work out solutions to problems together. And for me, that's the definition of network at its richest.





OUR NET OF PEOPLE HELPING PEOPLE

The Human Safety Net's vision is built around our beneficiaries and is activated through the strategic role of our volunteers. Their contribution allows us to strengthen the capabilities of each NGO and to augment the scale of their activities.

Volunteering is a vital, hands-on part of our commitment to partners and beneficiaries.

To maximise its impact, The Human Safety Net acts as an open net and welcomes all volunteers willing to contribute through our framework of meaningful and impactful volunteering activities. These activities have been purposely concentrated and The Human Safety Net has built a structure of volunteers across Generali Group. Today, **more than 200,000 employees and agents** can offer their time and a wide range of skills, representing a tremendous opportunity to strengthen the social impact of The Human Safety Net.



The Human Safety Net designs volunteering with three principles in mind:

- **Quantity:** engaging as many of our people as possible. The more people commit, the more people we can help.
- **Quality:** considering only meaningful volunteering activities that add value to the programme. We want to support our partners, not be a burden on them.
- **Sustainability:** co-designing all volunteering activities with our partners so that they can be integrated into their programmes in the longer term. Volunteering activities are not only one-off events. As confirmation of this long-term engagement, volunteering has been integrated into Generali's people strategy.

Our framework of meaningful volunteering activities includes both direct (e.g., skilled volunteering supporting the NGOs or their activities) and indirect volunteering (e.g., fundraising and the activation of personal and professional networks).



Claudia

A mentor to a young child in Austria with BBBS

When Benny and I meet, it's a magical moment. He talks a lot, I ask him a lot and I also like to listen very much. He always asks how many days until we meet again.



Jackie

One of the 30 volunteers at the mid-autumn celebration event at One Sky family centre, Hong Kong.

I was responsible at a game booth where the kids had to dig through a pool of plastic balls and find pieces of a puzzle. What appears to be a simple game is actually a cognitive and motor training activity, as well as quality time spent with parents and peers. It was very rewarding to see the children working together and enjoy their sense of achievement on completing the puzzle.

THSN AMBASSADOR TEAMS

The Human Safety Net welcomes all forms and all levels of engagement from its volunteers. To recognise the people who are willing to commit the most, Generali has built **a community of up to nearly 500 employees and agents who are willing to engage for one full year as Ambassadors for The Human Safety Net in their home countries**. Each Ambassador commits to driving activities and engagement with The Human Safety Net with a single objective: to amplify its impact in their country.



Mariangela

One of the 500 THSN Ambassadors, Italy

This year I decided to become an Ambassador in Italy and personally contribute to this project. We organised meetings with non-profit organisations to learn more about the centres that receive funding, and how much this can improve the lives of many people, starting with families and children living in fragile conditions, but above all how much this help can significantly change their future.

GLOBAL CHALLENGE 2022

In May 2022, The Human Safety Net launched the second edition of its annual **Global Challenge, an event designed to increase support for our programmes around the world**, thanks to the volunteering engagement of Generali people in national fundraising activities.

The Human Safety Net team in each country identifies a project where additional resources are needed, and local volunteers customise the Global Challenge approach to what will work best in their community to raise the required funds. For example, a team of volunteers set the objective to collectively cycle together and ask their personal and professional contacts to donate as a way to cheer them on in reaching their goals. Every year, The Human Safety Net evaluates the need to amplify the level of activities with our NGO network and then selects a concrete objective with the highest amplifying impact.

The NGO projects supported thanks to our Global Challenge have ranged from delivering

educational modules in Indonesia and the creation of play-based learning opportunities at indoor and outdoor in Argentina and in Germany. The Human Safety Net has also helped provide exciting summer programmes and leisure activities for over 5,000 children in Slovakia, France, Slovenia, Spain and Austria, among other countries.

Over the course of two weeks, Generali employees and agents from 23 countries volunteered to complete diverse national fundraising challenges, either on their own or in teams.

More than 2,500 people participated in 2022 and over €250,000 were raised. Colourful and diversified, all national challenges had a single objective: to raise as much money as possible. The funds collected will allow The Human Safety Net to continue to expand its programmes in the countries where it operates and support more and more vulnerable people around the world. The Global Challenge epitomizes one of The Human Safety Net's key principles: leverage the power of a global community sharing a common goal to increase the impact of our programmes.



Eric

Took part to the 2022 Global Challenge in France, the Race of the Heroes

It's really important for the children and their families to make sure they can go on holiday as it's great to participate in the Race together with your colleagues.



BUILDING THE NET THROUGH PARTNERSHIPS

The Human Safety Net is a community acting together with its stakeholders to amplify the impact of each partner organisation. **From the very beginning, it has been conceived as an open network, delighted to welcome other like-minded institutions, companies and foundations who are willing to join forces in support of its programmes.** The network includes individuals and entities from the public and private sectors, NGO partners, universities, and other research centres, among others.

The year 2022 has seen the arrival of important companies and organisations that have chosen to support the movement by dedicating financial and non-financial resources to amplify the impact of The Human Safety Net's programmes. Partnerships represent a huge opportunity to co-create solutions, learn from each other, and pool resources to achieve the greatest potential for impact.

A selection of three partnerships that have helped us add value and resources to the work of our community of NGO partners is presented on the right.

PARTNERSHIPS IN 2022



Migrasure Project

Legal consultancy for the development of partnerships and a fundraising campaign for the For Refugee programme.



Workshops: "Dritti sui Diritti"

Professionals working in public and private social care, health and educational settings in the Veneto region got involved in three workshops aimed at defining strategies to help parents living in vulnerable conditions.



Project ReadyForIT

An innovative IT training and placement programme, offering access to vocational courses by exploiting the mechanism of income sharing agreements.



Simona Torre

**Fondazione Italiana
Accenture**



The collaboration on ReadyForIT, a training and employment programme launched in 2022 with The Human Safety Net, represents a confirmation of the concrete commitment of our foundation to refugees, to promote their social and economic integration, thanks to the development of digital skills in the IT field.

Carlo Massini

**Hogan Lovells
International**



In these challenging times, collaboration across the private sector is vital to address the complex needs of refugees. Hogan Lovells is delighted to provide co-funding and pro bono legal expertise through our European network in support of The Human Safety Net so that a greater impact can be achieved. This is the essence of UN SDG 17: collaborating to achieve sustainable development. This year more than 10 NGO partners have been supported by Hogan Lovells experts.

CONNECTING LOCAL VOICES TO GLOBAL CONVERSATIONS

The Human Safety Net is always looking for ways to learn and share.

In 2022, members of The Human Safety Net team participated in a number of panel discussions, presenting its experience around the world on topics such as refugee entrepreneurship, parenting, and corporate social innovation. The strong connection with highly-focused NGO partners working in their local communities enables The Human Safety Net to continuously collect first-hand data in the sectors where it operates. Furthermore, its close involvement in all projects, coupled with its global reach and expertise in the world of financing and funding provides a wide perspective of how collaboration can be deployed. This hybrid position is a strength The Human Safety Net wants to put to the best use: **elevating local voices and needs into global discussions, while at the same time bringing back global best practices and trends to share and discuss with its local NGO partners.**

MAY

Italian Corporate Philanthropy Boat Camp

A gathering that aims to facilitate the exchange of information, knowledge and experiences between Italian corporate foundations, to accelerate their learning processes, improve their skills and trigger, in the medium term, a more strategic collaboration and the development of greater collective impact.

Philea Annual Conference in Barcelona

The conference gathered more than 700 philanthropy professionals to emphasise the critical importance of engaging philanthropy in multi-stakeholder partnerships in order to take a systemic and comprehensive approach to these challenges.



JUNE

ASSIFERO Assembly of Members in Milan

The Assembly of Members of Assifero is the fulcrum of the associative life. The annual event is aimed at members of all types, sizes and with various missions, a diversity that represents a distinctive feature and a great wealth for the association.



JUNE

Global early childhood funders meeting conference in Leiden

The conference was held to increase political and financial commitment for early and crucial years in a child's life, with a specific focus on the difficult situation in Azerbaijan. The meeting aimed at setting a new stage of progress, holding public discussions, ensuring intersectoral coordination and determining the measures to be taken jointly by the relevant agencies.

Lego Idea Conference

Under the theme "Let's take playful learning beyond the classroom - Together we can transform learning systems" and over a three-day programme, the conference got participants to think through challenges in national education systems, but also opportunities for change, and visions for the future of learning. The **LEGO Foundation**

OCTOBER

Ariadne talks in Duino

The Duino meeting is Assifero's first initiative to promote a dialogue between foundations and philanthropic bodies and young people. On this occasion, the participants had the opportunity to discuss some of the great challenges of our

OCTOBER

age, their consequences and the role of philanthropy, in an ever-changing context.

Human Development Report launch in Venice

Published by the United Nations Development Programme (UNDP), the 2022 Report argues that the next-generation policies that focus on the three "I's" of the future: investment, insurance, and innovation will enable people to thrive in the face of uncertainty.



NOVEMBER

NetWorks 2022 in Venice

Partners, volunteers, The Human Safety Net team members and guests gathered virtually with NGOs and social enterprises from all over the world to share ideas and thoughts on how to drive impact and resilience make a joint contribution to future developments.



Centre for Entrepreneurs in Venice

The Centre for Entrepreneurs (CFE) is the UK's leading entrepreneurship foundation. Its activities focus on advancing the entrepreneurship agenda for the UK, under four key pillars: delivering entrepreneurial development programmes; researching

NOVEMBER

the state of entrepreneurship and how to unlock potential in neglected groups, communities and locations; building thriving entrepreneurial communities; engaging and informing policymakers and the public.

Ashoka Changemakers Summit

The summit brings together more than 300 systems-changing social entrepreneurs, young leaders, corporate partners and philanthropists to multiply their social impact. It is the space for these pioneering changemakers to connect, learn and work together to build a world where everyone is a changemaker and therefore, a world where everyone can thrive.



DECEMBER

EVPA C-Summit and Annual Conference in Brussels

At the 2022 EVPA Annual Conference, C Summit 2022 is a starting point to explore different ways for corporate social investors (CSIs) to make their impact faster and bolder. It is central to the goals of Impact Week, and offers a way for CSIs to see the whole impact picture.





OUR HOME IN VENICE

Open to the public for the first time in 500 years, the Procuratie Vecchie in St. Mark's Square is the Home of The Human Safety Net. It is open to all of our partners, practitioners and visitors, who can take the opportunity to discover our work and join our network, in order to grow our movement of people helping people.

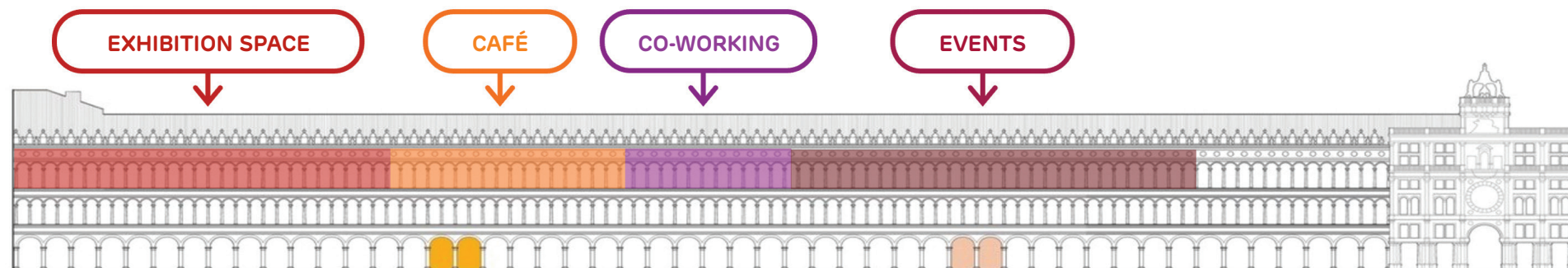
For the last three years, **the Procuratie Vecchie has been under restoration by architect Sir David Chipperfield.**

The objective of this extensive recovery project was to return to the city of Venice, and to the world at large, **of an ideal space for anyone who cares about social inclusion and sustainability.** A place that is also **an integral part of the "piazza"**, making it even larger and more inclusive

On the third floor, the area open to the public, a spectacular enfilade of 15 arches connects four different functions: **the interactive**

exhibition "A World of Potential", the Café, the Hub, our co-working space, the Hall, an events space with an auditorium.

The whole venue overlooks St. Mark's Square and ideally connects closed and open spaces, where centuries of history meet the future to face new challenges.



OPENING THE HOME TO THE PUBLIC

The opening ceremony paid tribute to the the long history of the Procuratie Vecchie, called to a new international social purpose.

A flotilla of traditional boats from Generali's squero, piloted by employees, steered 'l'alzaremi', a traditional raised-oars salute to honour and welcome this milestone.

The exceptional nature of the day was also emphasised by a choir on the square and a display of traditional banners on the Procuratie Vecchie's façade, but with a modern twist to reflect the new purpose of the building as the Home of The Human Safety Net.

Over 250 invitees, including institutional representatives from the European Union and Italy, as well as partner NGOs, joined the inauguration event at the Hall.



INTERACTIVE EXHIBITION "A WORLD OF POTENTIAL"

The Human Safety Net believes no one should be held back from reaching their potential.

This is the message at the heart of its mission. **It is also the message we want to share through "A World of Potential"**, the interactive exhibition hosted on the third floor of the Procuratie Vecchie.

Conceived as a translation of what The Human Safety Net does every day through our programmes, "A World of Potential" is a **unique, immersive, and interactive experience that leads visitors to understand and connect with their personal potential** by exploring their own character strengths. It also enables them to see the best qualities in the people around them.

The exhibition is curated by Orna Cohen, co-founder of Dialogue Social Enterprise (DSE), a social enterprise based in Hamburg, Germany. Since 1988, DSE has facilitated the social inclusion of vulnerable people through exhibitions and workshops worldwide.

"A World of Potential" offers visitors an experience conceived as a progression of activities that lead people to discover their own potential while **increasing their self-awareness and their perception of the world, thus creating a shift from an individual toward a more collaborative perspective.**

The exhibition journey starts in the VIA (Values in Action) test. Developed by Martin Seligman and Christopher Peterson, it is based on **the idea that character strengths are inherent in all of us and that they can be improved over time.** The outcome is that young and old people, students, families, students, and tourists are invited to look inward while enjoying a moment of fun together.



Orna Cohen

Co-founder of Dialogue Social Enterprise and curator of the interactive exhibition "A World of Potential"

The human need and urgency to share time and experiences together is strong and vibrant. The "A World of Potential" exhibition attracts visitors precisely because of its innovative and interactive nature. Furthermore, its content is very timely, since we became aware of our vulnerability during the pandemic and had to rely on our strengths and solidarity, which is exactly the point of The Human Safety Net.



Aim of the visit is to explore **14 selected character strengths** such as creativity, kindness, perseverance, gratitude, curiosity, hope, social intelligence, appreciation of beauty and teamwork. The path is divided into three acts, each characterised by specific innovative exhibits. People first interact individually, thus focusing on themselves, and then in groups, in order to expand their perspective towards the community and the people around them. As a result, visitors are led through **a progressive experience that increases their self-awareness and their perception of the world.**

At the end of the itinerary, visitors are shown a video, introducing them to a member of The Human Safety Net movement who shares the same top strength, making the virtual encounter personal. The visitor is thus inspired to learn more about that person and the work he or she is doing for The Human Safety Net. In this way, the entire experience helps **visitors understand how everyone can contribute to improve the conditions of the most vulnerable people.**

Within the exhibition area, a large open space has been turned into The Art Studio. Here, artists display works interpreting the themes surrounding The Human Safety Net's work, values and strengths. In 2022, The Art Studio hosted a series of site-specific works designed by Atelier dell'Errore (AdE) BIG, a social enterprise employing neurodiverse young designers who embody the strength of courage through their work and life.

Through the journey, visitors discover how to generate a concrete and positive impact. **Half of the ticket price goes to support one of The Human Safety Net's programmes,** with visitors choosing whether to sustain the Refugees' or the Families' programme. During the first nine months of activity, this interactive exhibition welcomed more than 50,000 visitors including families, school groups, teenagers, senior citizens, working groups, universities, architects, and international tourists.



Creativity



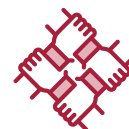
Curiosity



Perseverance



Appreciation of
Beauty &
Excellence



Teamwork



Leadership



Kindness



Gratitude



Hope



Social
Intelligence



Honesty



Humility



Perspective



Bravery

SCHOOLS AND EDUCATION

Among the activities in “A World of Potential” interactive exhibition, the relationship with schools plays a fundamental role. For this reason, The Human Safety Net hosted two open days, one in-person and one virtual, dedicated to primary and secondary school teachers and featuring individual and group activities. The theme of potential and self-knowledge is well-aligned to the school context, while the exhibition content reflects the citizenship studies element of the curriculum and is also consistent with the Sustainable Development objectives of the United Nations 2030 Agenda (SDG 3, 4, 8, 11, 17).

The experience included a guided tour of Procuratie Vecchie and of the Library of Sustainability, developed in collaboration with Libraries without Borders.



A HUB FOR SOCIAL INNOVATION

From the very beginning, the Home of The Human Safety Net was conceived as a meeting point; a place to welcome and inspire its network of people helping people share goals and projects, and to forge new alliances.

Industry professionals, experts, researchers, academics, volunteers, entrepreneurs, and beneficiaries have animated and made these spaces vibrant in the purest spirit of The Human Safety Net, guided by the belief that collaboration is crucial and that the whole is always more than the sum of its parts.

MISSION-ALIGNED EVENTS

At the Home of The Human Safety Net, mission-aligned events are the core of its calendar. **These events are closely related to the programmes for vulnerable families and in support of refugees, but also, in a broader sense, to issues of social inclusion and sustainability.** To mention just a few of them, in 2022 The Human Safety Net addressed issues related to the inclusion of refugees with IOM (International Organisation for Migration) and the Centre for Entrepreneurs. It also hosted the Open Your Art, an initiative to give young refugees the opportunity to participate in cultural projects in Venice. On the early childhood and parenting front, it hosted the "Dritti sui Diritti" conference as part of Children's Rights Week. The Home also hosted events on women's leadership with the Panel About Women, welcomed future leaders engaged in Ashoka's Visionary Programme, hosted the European launch of UNDP's Human Development Report, and its own annual summit, NetWorks 2022.



PUBLIC PROGRAMMES

Since it was open to the public, one of the goals of The Human Safety Net's Home has been to give the local community an open space for meetings and discussions.

For this reason, it has organised and hosted events that are open to everyone. Among the proposed meetings, the "Values in Art" cycle showcased several artists who are close to The Human Safety Net. Federica Marangoni, Luca Santiago Mora with the Atelier dell'Errore and Edoardo Tresoldi, shared how art can also be a vehicle for the values that underpin the Foundation's programmes. The Home of the Human Safety Net has also hosted book presentations, theatrical performances, symposia and debates in a space that aspires to be increasingly open and inclusive.



2022 IN A NUTSHELL

In the first nine months since the opening, our Home has become a true window to the world.

More than 50,000 visitors

The interactive exhibition A World of Potential has welcomed a wide public in 2022. Several initiatives were also designed to involve the local community, such as the Venetian Thursdays and the agreement with FAI, Fondo per l'Ambiente Italiano.



104 events

Many events were intended to share the values and the mission of The Human Safety Net, by hosting global and local likeminded organisations and public institutions.



INTERNATIONAL RECOGNITION FOR THE HOME OF THE HUMAN SAFETY NET



reddot design award

One of the most prestigious design contests at global level, this award recognises the innovative communication and branding projects, products and prototypes from the interior design of the third floor, realised by Migliore & Servetto.



The **Tiqets Remarkable Venue Award** in the **Best Hidden Gem** category celebrates the most unique attractions and museums based in the world's most visited countries.

OTHER MENTIONS



German Design Award 2023



Archilovers



IDA International Design Award 2022

GOVERNANCE AND VALUES

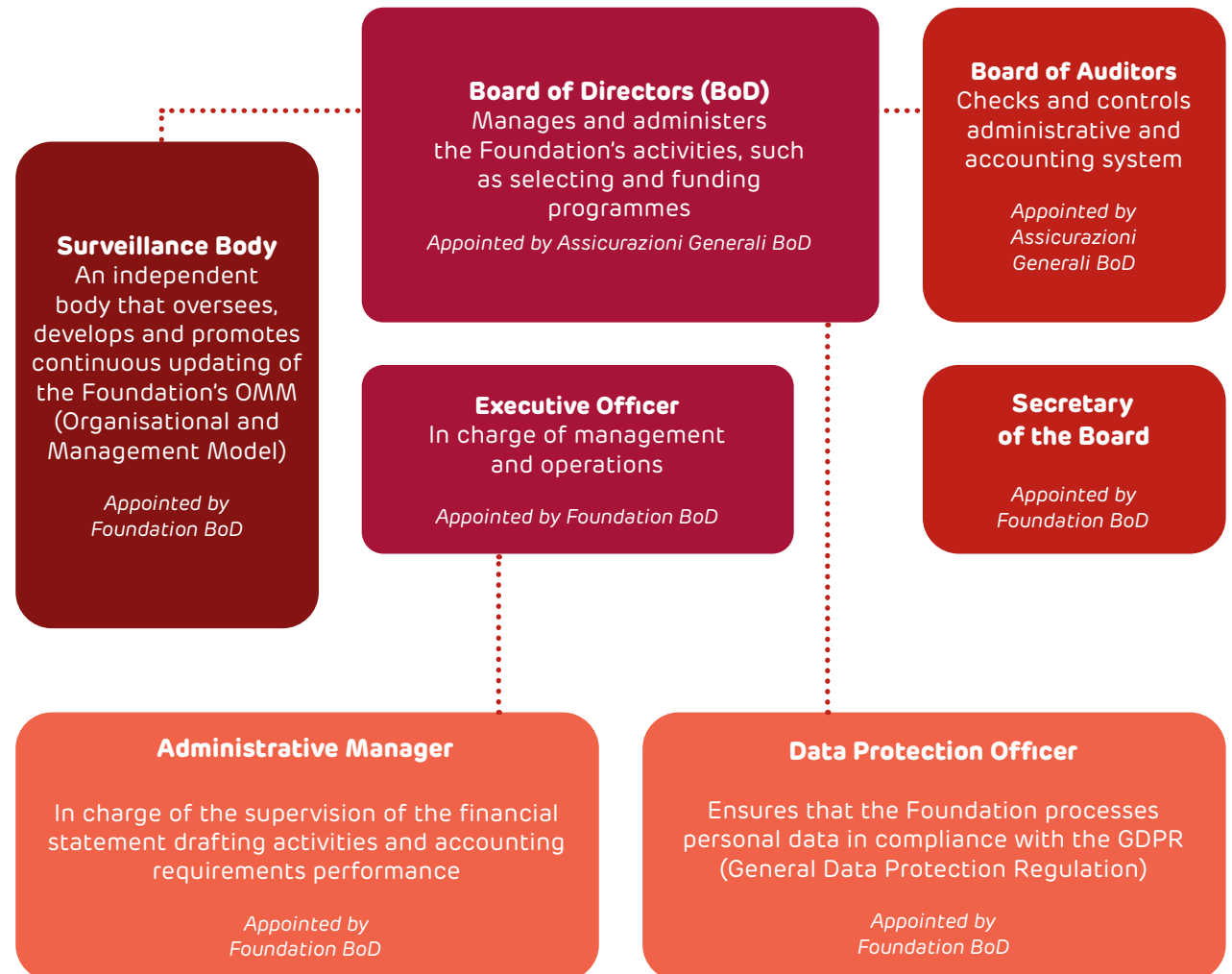
THE GOVERNANCE STRUCTURE OF THE HUMAN SAFETY NET

The Human Safety Net sets its strategic direction and defines its methodologies and approach by ensuring the global coordination of its programmes, and working side-by-side with Generali companies and NGO partners. It coordinates financial reporting for all programmes in accordance with the Business for Societal Impact Framework, collecting and analysing data to understand community investments of Generali.

The governance consists of two bodies: a Board of Directors and a Board of Auditors, both appointed by Assicurazioni Generali's Board of Directors.

On 12 January 2023, The Human Safety Net entered into the newly established Italian national register of Third Sector Philanthropic organisations (RUNTS). Its official name is Fondazione Generali - The Human Safety Net - Ente Filantropico (Fondazione Generali - The Human Safety Net - Philanthropic Organisation).

From 2023, a Supervisory Board will replace the Board of Auditors.





OUR PEOPLE

The **Board of Directors** is responsible for defining the Foundation's strategy and supervising its activities, including approving partnerships, selecting and funding the programmes.

The **Board of Auditors** verifies the management records, checks that accounts have been duly

kept and that assets have been correctly valued. For the implementation of all its resolutions, the Board appoints the **Executive Officer**, who is in charge of management of the Foundation and its operations.

BOARD OF DIRECTORS

Gabriele Galateri di Genola (Chair)
Simone Bemporad (Vice-Chair)
Aldo Minucci (Vice-Chair)
Cristiano Borean
Philippe Donnet
Monica Possa
Lucia Silva

EXECUTIVE OFFICER

Emma Ursich

BOARD OF AUDITORS

Cristina Morgan (Chair)
Roberto Odierna
Massimo Romano

SURVEILLANCE BODY

Raffaele Cusmai

SECRETARY OF THE BOARD

Michele Amendolagine

OUR TEAM

A global team provides guidance and coordinates the activities. In each country where The Human Safety Net is active, national Generali teams work with NGO partners to monitor programme implementation and drive internal and external engagement to support The Human Safety Net.

RULES AND BEST PRACTICES

As a Foundation, we align with the regulations adopted by non-profit organisations, as well as best practices aimed at guaranteeing the highest levels of compliance, risk management and transparency towards our partners, beneficiaries, and stakeholders in general.

OUR POLICIES

The Human Safety Net adopts the "Child and Vulnerable adult protect policy" and Generali's "Code of conduct".

CODE OF CONDUCT

The Human Safety Net adopts Generali's Code of Conduct. This codifies the behaviours that all employees of the Group are required to comply with and provides specific guidance related to diversity and inclusion, sustainability, personal information and privacy, and the prevention of, among other things, conflict of interest, bribery and corruption.

CHILD AND VULNERABLE ADULT PROTECTION POLICY

This policy is designed to ensure that children and vulnerable adults who are involved with, or affected by The Human Safety Net, directly or indirectly, are protected from any form of abuse and exploitation. It also stipulates that The Human Safety Net's staff, volunteers, associates and partners commit to the highest requirements of safeguarding and protection from abuse, exploitation and discrimination.

ORGANISATION AND MANAGEMENT MODEL (OMM)

The Human Safety Net adopts an OaMM (Organisation and Management Model) for the prevention of offences committed in the interest or to the advantage of the Foundation, pursuant to Italian legislative decree no. 231/2001, that may result in administrative liability in court.

IMPACT MONITORING AND MANAGEMENT

PARTNER SELECTION

The Human Safety Net applies a robust selection process to each partner it decides to work with. Our approach ensures that our partners share our values and goals. It is a community acting together to amplify each organisation's impact.

MANAGING OUR FOUNDATION

EXTERNAL AUDITING

An external auditing firm, KPMG, has been commissioned by the Foundation to audit the financial statements since 2020.

DUE DILIGENCE

A complete and detailed due diligence is performed prior to a partner's selection, to provide assurance about the organisation's track record, financial and organisational stability as well as reputation. Specific compliance controls are performed by Generali's experts at local and/or at central level to prevent and mitigate risks related to bribery and corruption, money laundering, terrorism financing and international sanctions.

MONITORING, EVALUATION AND LEARNING SYSTEM

The Human Safety Net has a shared impact measurement platform that allows the Foundation to track its global impact in a consistent manner all over the world, establishing a virtuous learning cycle with our partners. The internal framework also allows it to share within its network the knowledge and experiences gained over time, in order to learn and to improve effectiveness of our programmes and projects.

LOOKING TO THE FUTURE

Looking back at the first five years of The Human Safety Net is exciting. The world we live in has drastically changed since 2017, with new challenges and complexities to be faced. However, we can see that having a net in place makes us ready to act and develop new approaches together.

In the past year, the number of families living in vulnerable conditions has grown, and so has the number of refugees. In Europe in particular, the post-COVID transition that seemed to bring a sort of 'new normal' was highly impacted by the invasion of Ukraine, which has forced millions of people to flee their country looking for support and integration. In Indonesia, the never-ending earthquakes have pushed people living in difficult situations even more on the edge, while in Argentina, the continuous struggle in the real economy is increasing the

number of people living below the poverty line every day. These and many other endemic emergencies among the 24 countries we operate in will have a long-term impact on the local communities we serve. Our goal is to be there for them, as well as for all people who, while not affected by one of the crises mentioned above, these crisis situations, still face daily hardship. We want to be there for them by doing more of what we do. We are not looking at creating ad hoc solutions for every emergency; instead, we are reinforcing our growing community of 70+ NGO partners to help unlock the potential of all people, whether refugees fleeing their home countries or families and children struggling in their daily lives.

To do so, we have developed a strategy that will guide us over the next 5 years. These steps also ensure that The Human Safety Net's community of partners will be positioned to respond to the growing needs of our society.

On top of the regular financial resources that we provide to our partners, true to the venture philanthropy approach, **we want to keep on**

increasing the level and the quality of the non-financial support we offer our NGO partners to help them serve their communities with resources that go beyond money. We aim to **activate structural volunteering initiatives in all our projects, offering our partners the full range of skills and resources** that Generali People can offer, based on their concrete needs on the ground.

With the objective of amplifying our social impact, **we are strengthening our network of partnerships by adding ever more value-aligned partner organisations.**

The value of being an open net has defined us since day one, and five years down the line we can look back and see that what we have accomplished is largely created by the ecosystem we are part of. The next 5 years will be pivotal in making sure this network is nurtured and expanded.

Finally, we are aware that the next big challenge for our sector is the capacity to properly and accurately measure the impact our projects bring. In the first five years we

developed a collective monitoring, evaluation and learning framework (MEL), which is now adopted by all our partners. It allows us to capture the impact on our beneficiaries, on the NGO partners and on the sector. In the next five years **we will grow our efforts and dedicated resources to make sure we can deepen this rigorous method of accountability and transparency even further, collaborating with the best organisations and academic institutions to support us in this journey.**

The world is quickly changing and at The Human Safety Net we are ready to evolve with it, together with our growing number of partners, by aligning how we can help transform people's lives for the better.

AMPLIFYING THE HUMAN SAFETY NET'S SOCIAL IMPACT



PART II

2022 FINANCIAL STATEMENTS

FONDAZIONE GENERALI
THE HUMAN SAFETY NET
PHILANTHROPIC
ORGANISATION

BALANCE SHEET

BALANCE SHEET

Assets		Amounts in euro	2022	2021
A)	MEMBERSHIP FEES AND DUE CONTRIBUTIONS		0	0
B)	FIXED ASSETS			
I.	Intangible		0	0
II.	Tangible		0	0
III.	Financial, with additional separate indication, for each item of receivables, of amounts due within the following year			
1.	Shareholdings			
a)	subsidiaries		0	0
b)	affiliated companies		0	0
c)	other companies		572,170	572,170
2.	Receivables			
a)	from subsidiaries		0	0
b)	from affiliated companies		0	0
c)	from other Third Sector organisations		0	0
d)	from others		0	0
3.	Other financial receivables		2,561,474	0
	Total fixed assets - financial		3,133,644	572,170
	TOTAL FIXED ASSETS		3,133,644	572,170

Liabilities		Amounts in euro	2022	2021
A)	SHAREHOLDERS' EQUITY			
I.	Endowment Fund of the Organisation		4,000,000	4,000,000
II.	Tied assets		0	0
III.	Free assets			
2)	other reserves		1,023,626	1,923,431
IV.	Surplus/deficit for the year		51,343	-899,803
	Total shareholders' equity - surplus/deficit for the year		1,074,968	1,023,628
	TOTAL SHAREHOLDERS' EQUITY		5,074,968	5,023,628
B)	PROVISIONS FOR OTHER RISKS AND CHARGES		0	0
D)	PAYABLES, with additional indication – for each item – of amounts due after the following year			
7)	to Suppliers		36,908	5,000
9)	tax payables		45,207	0
12)	other payables		2,133,610	0
	of which due after the year		848,158	0
	TOTAL PAYABLES		2,215,725	5,000
E)	ACCRUED EXPENSES AND DEFERRED INCOME		0	898
	TOTAL LIABILITIES		7,290,693	5,029,526

Assets		Amounts in euro	2022	2021
C) CURRENT ASSETS				
I.	Inventories		0	0
II.	Receivables, with additional indication – for each item – of amounts due after the following year			
	1) from users and clients		10,603	0
	9) tax credits		0	0
	12) from others		2,115,112	2,180
	of which due after the year		848,158	0
	Total current assets - receivables		2,125,715	2,180
III.	Financial assets other than fixed assets			
	1) shareholdings in subsidiaries		0	0
	2) shareholdings in affiliated companies		0	0
	3) other financial receivables		386,864	0
	Total current assets - assets other than fixed assets		386,864	0
IV.	Cash and cash equivalents			
	1) Bank and postal deposits		1,619,843	4,455,176
	2) Cash and cash equivalents on hand		250	0
	Total current assets - cash and cash equivalents		1,620,093	4,455,176
	TOTAL CURRENT ASSETS		4,132,673	4,457,356
D) PREPAYMENTS AND ACCRUED INCOME				
			24,376	0
	TOTAL ASSETS		7,290,693	5,029,526

MANAGEMENT REPORT

MANAGEMENT REPORT

Costs and Charges - Amounts in euro		2022	2021
A)	COSTS AND CHARGES FROM GENERAL INTEREST ACTIVITIES		
1)	Raw and ancillary materials, consumables and goods	0	0
2)	Services	0	0
3)	Lease and rental	0	0
4)	Staff	0	0
5)	Depreciation	0	0
6)	Provisions for risks and charges	0	0
7)	Other operating expenses	5,791,368	3,248,908
8)	Opening inventories	0	0
	TOTAL	5,791,368	3,248,908
B)	COSTS AND CHARGES FROM MISCELLANEOUS ACTIVITIES		
1)	Raw and ancillary materials, consumables and goods	0	0
2)	Services	2,752	0
3)	Lease and rental	59,478	0
4)	Staff	0	0
5)	Depreciation	0	0
6)	Provisions for risks and charges	0	0
7)	Other operating expenses	760	0
8)	Opening inventories	0	0
	TOTAL	62,991	0
C)	COSTS AND CHARGES FROM FUNDRAISING ACTIVITIES		
1)	Charges for regular fundraising	0	0
2)	Charges for occasional fundraising	424,900	394,550
3)	Other charges	0	0
	TOTAL	424,900	394,550

Revenues and income - Amounts in euro		2022	2021
A)	REVENUES, INCOME AND RENTS FROM GENERAL INTEREST ACTIVITIES		
1)	Income from membership fees and founders' contributions	0	0
2)	Income from members for mutual activities	0	0
3)	Revenues from services and sales to members and founders	0	0
4)	Donations	5,751,452	2,449,735
5)	Proceeds from the "5 per mille" (0.5% of tax return contribution)	0	0
6)	Contributions from private entities	0	0
7)	Revenues from services and sales to third parties	0	0
8)	Contributions from public bodies	0	0
9)	Income from contracts with public bodies	0	0
10)	Other revenues, rents and income	0	0
11)	Final inventories	0	0
	TOTAL	5,751,452	2,449,735
	Surplus/deficit from general interest activities (+/-)	-39,916	-799,173
B)	REVENUES, INCOME AND RENTS FROM MISCELLANEOUS ACTIVITIES		
1)	Revenues from services and sales to members and founders	0	0
2)	Contributions from private entities	0	0
3)	Revenues from services and sales to third parties	221,400	0
4)	Contributions from public bodies	0	0
5)	Income from contracts with public bodies	0	0
6)	Provisions for risks and charges	0	0
7)	Final inventories	0	0
	TOTAL	221,400	0
	Surplus/deficit from miscellaneous activities (+/-)	158,409	0
C)	REVENUES, RENTS AND INCOME FROM FUNDRAISING ACTIVITIES		
1)	Income from regular fundraising	0	0
2)	Income from occasional fundraising	424,900	230,416
3)	Other income	0	0
	TOTAL	424,900	230,416
	Surplus/deficit from fundraising activities (+/-)	0	-164,134

Costs and Charges - Amounts in euro		2022	2021
D)	COSTS AND CHARGES FROM FINANCIAL AND CAPITAL ASSETS		
1)	From banking relationships	0	826
2)	From loans	0	0
3)	From property	0	0
4)	From other assets	13,149	0
5)	Provisions for risks and charges	0	0
6)	Other charges	5,305	11,100
	TOTAL	18,454	11,926
E)	GENERAL SUPPORT COSTS AND CHARGES		
1)	Raw and ancillary materials, consumables and goods	0	0
2)	Services	62,833	0
3)	Lease and rental	0	0
4)	Staff	0	168
5)	Depreciation	0	0
6)	Provisions for risks and charges	0	0
7)	Other charges	18,971	174
	TOTAL	81,804	342
	TOTAL COSTS AND CHARGES	6,379,516	3,655,726
Notional costs - Amounts in euro		2022	2021
1)	From general interest activities	0	0
2)	from miscellaneous activities	0	0
	TOTAL	0	0

Figurative costs and income: inclusion is optional. The contents of this schedule do not need to have already been included in the management report.

Revenues and income - Amounts in euro		2022	2021
D)	REVENUES, RENTS AND INCOME FROM FINANCIAL AND CAPITAL ASSETS		
1)	From banking relationships	7,186	19,558
2)	From other financial investments	68,708	56,507
3)	From property	0	0
4)	From other assets	0	0
5)	Other income	0	808
	TOTAL	75,894	76,873
	Surplus/deficit from financial and capital assets (+/-)	57,441	64,947
E)	GENERAL SUPPORT INCOME		
1)	Income from the secondment of staff	0	0
2)	Other general support income	0	0
	TOTAL	0	0
	TOTAL INCOME AND REVENUES	6,473,645	2,757,024
	Operating surplus/deficit before taxes (+/-)	94,130	-898,702
	Taxes	42,787	1,101
	Surplus/deficit for the year (+/-)	51,343	-899,803
NOTIONAL INCOME - Amounts in euro		2022	2021
1)	From general interest activities	0	0
2)	From miscellaneous activities	0	0
	TOTAL	0	0
	Surplus/deficit from general interest activities (+/-)	0	0

NOTES TO THE FINANCIAL STATEMENTS

NOTA INTEGRATIVA

PREAMBLE

Fondazione Generali - The Human Safety Net - Philanthropic organisation with registered office at the registered office of the founding entity Assicurazioni Generali S.p.A. in Trieste, Piazza Duca degli Abruzzi 2, Tax ID 90017740326, VAT no. 01372940328, is registered with the Italian Register of Third Sector Organisations ("RUNTS"), in the "PHILANTHROPIC ORGANISATIONS" section, pursuant to Article 47 of Legislative Decree of 3 July 2017 no. 117 (Third Sector Code) and Article 9 of Ministerial Decree No. 106 of 15/09/2020, by Decree No. 962/GRFVG of 12/01/2023.

Fondazione Generali - The Human Safety Net - Philanthropic Organisation (also the "Foundation" or the "Organisation") is a vehicle of Assicurazioni Generali S.p.A.'s social initiative "The Human Safety Net", a global network of people helping people, implemented both by the Fondazione and by the business units active within the communities in the countries where Generali is present.

Launched in October 2017, The Human Safety Net is active with two specific areas of intervention, "The Human Safety Net for Families" with children aged 0-6 years at risk of social exclusion and "The Human Safety Net for Refugees" to support refugees starting activities in host countries. The Families and Refugee programmes have a shared mission, which is to 'unlock the potential of people living in vulnerable circumstances, so that they can transform the lives of their families and communities'. The Human Safety Net works together with local social enterprises and non-governmental organisations that actively contribute the two programmes.

In 2022, the Foundation opened the Procuratie Vecchie in St. Mark's Square, Venice, the new Home of The Human Safety Net, to the public for the first time in its 500-year history. This global hub embodies all the ideals of The Human Safety Net, providing a space for innovators, international institutions and the public to cooperate and propose new solutions for social change. Inside the building, visitors are taken on a journey through 'A World of Potential', The Human Safety Net's interactive exhibition, where they can discover their personal strengths and how to leverage them. They can also discover some of the challenges faced by the most vulnerable people in society, and how The Human Safety Net programmes support them.

THE FOUNDATION

Pursuant to Article 3 of its Articles of Association, the Foundation is a non-profit organisation and carries out mainly or exclusively the activities of charity, donation of money, goods or services, including investment, to support disadvantaged persons or the activities of general interest referred to in Article 5 of Italian Legislative Decree 117/2017. All operations aimed at the achievement of the purposes as defined in Article 3 of the Articles of Association are performed in accordance with the principles of cost-effectiveness and prudent management.

The Foundation's institutional activities shall be conducted in a way that protects the interests envisaged by the Articles, the transparency of its decisions and the reasons for those decisions, the efficient use of resources and the effectiveness of interventions.

The Foundation's Financial Statements as at 31.12.2022 have been prepared in accordance with Legislative Decree No. 117 of 2017 and Accounting Standard No. 35 (Accounting Standard for Third Sector Organisations) issued by the OIC (Organismo Italiano di Contabilità - Italian Accounting Standard Setter).

The Financial Statements as of 31.12.2022 have been prepared pursuant to Article 13, paragraph 1 of the Code of the Third Sector and comply with the general clauses, general accounting principles and valuation criteria set forth, respectively, in Articles 2423, 2423bis and 2426 of the Italian Civil Code and in national accounting principles, insofar as they are compatible with the non-profit nature and with the civil and solidarity and socially useful purposes of Third Sector Organisations.

EVOLUTION OF OPERATIONS AND FORECAST OF MAINTAINING ECONOMIC-FINANCIAL EQUILIBRIUM

In 2022, the companies GENERALI Insurance Asset Management S.p.A. Società di gestione del risparmio (hereinafter also referred to as "GIAM"), GENERALI Investments Partners S.p.A. Società di gestione del risparmio (hereinafter also referred to as "GIP"), and GENERALI REAL ESTATE S.p.A. Società di gestione del risparmio (hereinafter also referred to as "GRE") have expressed their willingness to provide the Foundation with the necessary liquidity to meet the commitments approved by the Foundation's Board of Directors, within the overall limit of € 3,500,000 per year. These resolutions resulted in the recognition of commitments to the beneficiary entities and the simultaneous recognition of receivables from the three aforementioned companies, thus complying with the accrual basis. Disbursements during the year of commitments made in previous years were also recognised.

In the course of 2022, instrumental and ancillary activities with the regard to the general interest ones were launched – though related to the Foundation's main operations –, which consisted of the interactive exhibition, 'A World of Potential' at The Home of The Human Safety Net in Venice, and related services. 50% of the proceeds from admission tickets to the exhibition were allocated to The Human Safety Net programmes.

The Financial Statements as at 31.12.2022 are subject to examination both by the Foundation's Supervisory Board – which issues a report on the final accounts and, pursuant to Article 13.4 of the Articles of Association in force, monitors the compliance with existing laws, the Foundation's Articles of Association, and with the principles of good administration, as well as the adequacy of the administrative and accounting structure and its functioning, – and by the auditing company KPMG, which, pursuant to Article 13 bis of the Articles of Association, deals with the statutory audit tasks referred to in Article 31 of Legislative Decree 117/2017.

These notes to the Financial Statements consist of:

Part A

Valuation criteria

Part B

Information on the Balance Sheet
and Management Report

Part C

Other information

Part A

VALUATION CRITERIA

VALUATION CRITERIA

The valuation of balance sheet items is consistent with the systematic framework contained in Accounting Standard No. 35 for Third Sector Organisations. It is based on the assumptions of going concern and accrual, and is carried out based on the principles of understandability, impartiality, materiality and prudence, of substance over form and with a view to preserving assets and ensuring that all information is verifiable. The criteria used in the preparation of these Financial Statements comply with the provisions of Article 2426 of the Civil Code. In particular, the valuation criteria adopted in the preparation of the Financial Statements are listed below.

FINANCIAL FIXED ASSETS

Financial fixed assets are entered at their specific purchase cost.
Financial assets consisting of bonds include the amount of the trading fee for the year.

CURRENT ASSETS

Receivables

Receivables are entered at nominal value, corresponding to their presumed realisable value.

Assets other than fixed assets

Equity investments booked as current assets are entered at the lowest value between their purchase cost and the realisable value that can be inferred from market trends by applying the specific cost method.

Cash and cash equivalents

They are entered at their nominal value.

ACCRUALS

Accruals are booked based on the principle of accrual of income statement items, in relation to transactions involving a time period other than the end of the financial year.

PAYABLES

Payables are recognised at their nominal value.

SHAREHOLDERS' EQUITY

Endowment Fund

The fund is entered at nominal value and includes the Foundation's assets, pursuant to Article 5.1 of the Articles of Association.

Free assets

Free assets are entered at nominal value and include the value of the Foundation's available assets, consisting of the operating result for the year and the results of previous years carried forward and accounted for in the dedicated reserve. Free assets are not subject to specific constraints and can therefore be used for the pursuit of the Foundation's institutional purposes.

INCOME STATEMENT ITEMS

Income and charges are allocated to the financial year on an accrual basis.

INCOME TAXES

Taxes for the year are recognised on an accrual basis in accordance with current legislation.

Part B

INFORMATION ON THE BALANCE SHEET AND MANAGEMENT REPORT

BALANCE SHEET ASSETS

B) Fixed assets

III. Financial Fixed Assets

Balance at 31/12/2022

Balance at 31/12/2021

Variation

3,133,644

572,170

2,561,474

The amount of € 572,170, unchanged compared to previous year, relates to 38,440 Assicurazioni Generali S.p.A. shares owned by the Foundation, of which 33,858 came from the Filippini estate and were entered at market value on the date of the deceased's death (10/07/2011).

A comparison of the current values at the end of the financial year, amounting to € 638,680, and carrying values reveals an unrealised gain of € 66,511.

The amount of € 2,561,474 consists of bonds purchased during the year.

The valuation at the reporting date was € 2,467,426, with an unrealised loss of € 94,049.

The change for the year of € 2,561,474 is made up of the purchase of bonds.

C) Current assets

II. Receivables

Balance at 31/12/2022	Balance at 31/12/2021	Variation
2,125,715	2,180	2,123,535

Receivables at the end of the year, amounting to € 1,277,557, are less than 12 months old.

The balance of receivables is broken down as follows:

- receivables from customers – € 10,603 consisting in receivables from Wavents S.r.l. for the provision of premises for organised events.
- receivables from others – € 2,115,112, of which € 55,752 from Wavents S.r.l. for the collection of exhibition tickets, € 30,000 from a beneficiary to be settled, and € 2,029,360 from the companies GIAM GIP and GRE.

The above receivables from the companies GIAM, GIP and GRE are represented by funding to be provided for initiatives already decided by the Foundation at the reporting date. In particular, the funds granted to the Foundation by GIAM, GIP and GRE for the financial year 2022, totalling € 3,500,000, was used (for a total amount of € 3,184,479) as of the reference date, of which € 1,934,479 from GIAM, € 500,000 from GIP and € 750,000 from GRE.

III. Financial assets other than fixed assets

Balance at 31/12/2022	Balance at 31/12/2021	Variation
386,864	-	386,864

These include equities shown net of the related write-down provision of € 13,149, in order to adjust the valuation to the market value at the reference date.

IV. Cash and cash equivalents

Balance at 31/12/2022	Balance at 31/12/2021	Variation
1,620,093	4,455,176	(2,835,083)

The € 1,620,093 balance is mainly comprised of findings on the current accounts used by the Foundation for its activities, opened with Banca Generali S.p.A., BNL, Banco Posta and BNP Paribas.

The cash in the BNP Paribas account, amounting to € 1,054,550, is allocated to the onboarding of the investment portfolio.

D) Prepayments and accrued income

Balance at 31/12/2022	Balance at 31/12/2021	Variation
24,376	-	24,376

Prepaid expenses were determined on an accrual basis for the year.

They are generated by the advance billing of the rental ground floor adjacent to the Home of The Human Safety Net in Venice and the recognition of accrued interest on bonds in the portfolio.

BALANCE SHEET LIABILITIES

A) Shareholders' equity

Balance at 31/12/2022	Balance at 31/12/2021	Variation
5,074,968	5,023,628	51,340

A detailed statement of the shareholders' equity as at 31.12.2022 is presented below:

Nature/Description	Amount	Share Available A	Share Available B	Share Available C	Summary uses in the three previous years
Endowment Fund	4,000,000	4,000,000			
Revenue Reserves set aside in previous years	1,023,626	1,023,626	1,023,626	1,023,626	899,803*
Total	5,023,626	5,023,626	1,023,626	1,023,626	
Operating result for the year	51,343		51,343		
Total	5,074,968	5,023,626	1,074,968	1,023,626	

Key: A: possible allocation for endowment fund / B: possible allocation for loss coverage / C: possible allocation for earmarked funds / (*) used to cover losses relating to 2020.

D) Payables

Balance at 31/12/2022	Balance at 31/12/2021	Variation
2,215,725	5,000	2,210,725

These include:

Accounts payable to suppliers for € 36,908, of which € 32,603 for invoices to be received from professionals for services pertaining to the year 2022.

Tax payables amounting to € 45,207, represented mainly by current IRES (corporate tax) and IRAP (regional tax) taxes.

Payables to others amounting to € 2,133,606 and consisting of commitments undertaken by the Foundation in favour of beneficiary organisations, the financial impact of which is still unaccounted for at the reference date.

MANAGEMENT REPORT

The management report provides information on the Foundation's activities for the fulfilment of its institutional mission and, in relation to the various activities – accessory and related to the main activity, at The Home of The Human Safety Net in Venice – illustrates the management areas in which the organisation has acquired and employed resources.

A summary of the overall management report is presented below:

AREA OF ACTIVITY	Costs and Charges	Revenues and income	Result
General interest activities	5,791,368	5,751,452	-39,916
Miscellaneous activities	62,991	221,400	158,409
Fundraising activities	424,900	424,900	-
Financial and capital assets	18,454	75,894	57,441
General support activities	81,804		
Surplus before taxes			94,130
Taxes			-42,787
Operating surplus			51,343

The individual areas of activity are outlined below.

A. Income and charges from general interest activities

Category	2022	2021
Income from general interest activities	5,751,452	2,449,735
Charges from general interest activities	5,791,368	-3,248,908
Surplus/deficit from general interest activities	-39,916	-799,173

Income from general interest activities consists of contributions received by the Foundation during the year from Generali Group companies, totalling € 5,713,326, as well as donations received from third parties totalling € 38,126, pursuant to Article 5.2 of the Articles of Association.

The costs are directly attributable to the performance of general interest activities and consist of donations to third-party beneficiaries.

The breakdown of charges, by category, is as follows.

Category	2022	2021
Other operating expenses	-	2,173
Donations	5,791,368	3,246,725
Total	5,791,368	3,248,908

The item "donations" also includes the sum of € 85,068 accounting for 50% of the ticket proceeds from the interactive exhibition hosted at The Home of The Human Safety Net in Venice.

ORGANISATIONS FUNDED BY THE FOUNDATION

During 2022, The Human Safety Net Foundation approved commitments for € 3,131,840, of which € 2,644,489.60 from the 2022 internal budget and € 487,350.40 from external donations. A total amount of € 4,095,048.16 was disbursed, of which € 3,591,405.60 from the internal budget and € 553,642.56 from external donations to the organisations listed below:

PROGRAMME FOR FAMILIES

BENEFICIARIES	COLLECTED			DELIVERED		
	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS
Anne ve Çocuk Eğitimi Vakfı, Turkey	100,000	100,000				
Ashoka Italia ONLUS, Italy				49,500(*)	49,500	
Asociació Educativa Itaca, Spain	40,000	40,000				
Associação de Aldeias de Crianças SOS de Portugal, Portugal	26,880	26,880		26,880	26,880	
Big Brothers Big Sisters Österreich, Austria				125,000	110,000(*)	15,000
Casa Famiglia San Pio X, Italy				20,000(*)	10,000	10,000
Centar za podršku roditeljstvu Rastimo Zajedno, Croatia				160,000(*)	160,000	
Centro per la Salute del Bambino ONLUS, Italy	10,000	10,000		200,000(*)	200,000	
ChildFund International, Philippines				5,250(*)	5,250	
Comitato Italiano per l'UNICEF – Fondazione ONLUS, Italy	403,960		403,960	628,960(**)	225,000	403,960
Fondacija Novak Đoković, Serbia				250,000(*)	250,000	
Fondazione L'Albero della Vita ONLUS, Italy	42,000	12,000	30,000	127,000(**)	97,000	30,000
Fondazione Mission Bambini – Ente del Terzo Settore, Italy	60,000	60,000		140,000(**)	140,000	
For Our Children Foundation, Bulgaria	550,000	550,000		224,517.11	220,000	4,517.11
Fundația Noi Orizonturi Lupeni, Romania	15,000	15,000		15,000	15,000	

(*) installment from previous years budget

(**) includes also installments from previous years budget

	COLLECTED			DELIVERED		
	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS
Haciendo Camino Asociación Civil, Argentina				145,000(*)	145,000	
MAPP-Empowerment gGmbH, Germany				15,000(*)		15,000
Marie Meierhofer-Institut für das Kind, Switzerland	660,000	660,000		264,000	264,000	
Pratham Education Foundation, India	460,000	460,000		279,313	266,926	12,387
Parenting for Lifelong Health, Malesya	240,000	240,000				
Swiss Philantropy Foundation, Switzerland				50,000(*)	50,000	
Únia Materských Centier, Slovakia	20,000	18,238.60	1,761.40	20,000	18,238.60	1,761.40
Uniwersytet Medyczny im, Karola Marcinkowskiego w Poznaniu, Polonia				41,017.05(*)	30,000	11,017.05
Yayasan Jarimatika Indonesia, Indonesia	130,000	128,371	1,629	10,000(*)	10,000	
PROGRAMME FOR REFUGEES						
BENEFICIARIES	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS	TOTAL	INTERNAL BUDGET	EXTERNAL DONATIONS
Cometa Formazione Società Cooperativa Sociale, Italy				150,000(*)	150,000	
Comunità di San Martino al Campo, Italy	30,000	30,000		30,000	30,000	
Croce Rossa Italiana – Comitato di Milano, Italy	100,000	100,000		175,000(**)	175,000	
Fondazione Italiana Accenture Ente del Terzo Settore, Italy	175,000	125,000	50,000	125,000	125,000	50,000
Fundacion Scalabrini, Chile	39,000	39,000				
Jobel Società Cooperativa Sociale, Italy				20,000(*)	20,000	
KIZ SINNOVA gGmbH, Germany				397,611(*)	397,611	
Microlux SA, Luxembourg	30,000	30,000		30,000	30,000	
Singa Global, France				371,000(*)	371,000	
TOTAL	3,131,840	2,644,490.60	487,350.40	4,095,048.16	3,591,405.60	553,642.56

(*) installment from previous years budget

(**) includes also installments from previous years budget

B. Income and charges from miscellaneous activities

Category	2022	2021
Income from miscellaneous activities	221,400	-
Charges from miscellaneous activities	-62,991	-
Surplus/deficit from miscellaneous activities	158,409	-

Income concerns the miscellaneous activities, carried out at The Home of The Human Safety Net in Venice, and consists of tickets sales for the interactive exhibition 'A World of Potential' and income from the concession of related spaces to third parties.

The breakdown of charges, by category, is as follows.

Category	2022	2021
Costs for services	2,752	-
Lease and rental costs	59,478	-
Other operating expenses	760	-
Total	62,991	-

Costs are directly attributable to the performance of the various activities and mainly include the costs incurred for the rental of the ground floor space adjacent to The Home of The Human Safety Net in Venice.

C. Income and charges from fundraising activities

Category	2022	2021
Income from occasional fundraising	424,900	230,416
Charges for occasional fundraising	-424,900	-394,550
Surplus/deficit from fundraising activities	-	-164,134

Income from fundraising activities consists of the proceeds from occasional and non-occasional campaigns is received from both natural and legal persons. It mainly involves proceeds from the campaign to support Ukraine, amounting to € 403,960, and from the 'Global Challenge' campaign, amounting to € 20,939. Donations are money given to the beneficiaries of the above campaigns. Please refer to the tables attached to these notes – Annex 1. and Annex 2. – for details on the campaigns completed during 2022.

D. Income and charges from financial and capital assets

Category	2022	2021
Income from financial and capital assets	75,894	76,873
Charges for financial and capital assets	-18,454	-11,926
Surplus/deficit from financial and capital assets	57,441	64,947

Income consisted of dividends from shares (€ 43,279), capital gains on securities and other income (€ 5,234), and interest income (€ 27,381).

Part of costs (€ 13,149) consists of the write-down of equities allocated to assets other than fixed assets, to adjust their historical cost to their market value on the reference date. Another part of costs (€ 5,305) consists of realised capital losses on securities.

E. General support income and charges

Category	2022	2021
General support income	-	-
General support charges	-81,804	-342

General support charges mainly consist of fees for professional services totalling € 56,752, including notary, auditing and bookkeeping services and related activities. Part of the charges (€ 16,668) consists of non-deductible VAT (pro rata rules).

Income taxes

Balance at 31/12/2022

Balance at 31/12/2021

Variation

42,787

1,101

41,686

For the year 2022, allocations are made for taxes pertaining to the year with regard to IRES tax due on taxable income for the current year in the amount of € 36,592, and for IRAP tax in the amount of € 6,195 for a total of € 42,787.

Part C OTHER INFORMATION

COMMITMENTS TOWARDS BENEFICIARIES

In 2022, the Foundation has already planned a series of donations to associations, non-profit organisations, etc. amounting to € 1.977.656 for 2023, and € 866.158 for 2024. The Generali Group Companies will provide funding to honour these commitments within the timeframe envisaged by the individual contracts already signed.

SECONDARY AND INSTRUMENTAL CHARACTER OF THE ANCILLARY ACTIVITIES

Pursuant to Article 13, paragraph 6 of Legislative Decree 117/2017, the administrative body documents the secondary and instrumental character of the ancillary activities on the basis of the chosen criterion, in the case of the Foundation represented by the compliance with the percentage limit of the related revenues with respect to the institution's total costs (determined, as provided for by the aforementioned provision, also taking into account the liberal donations paid), which must be less than 66%, as provided for by Article 3 of Decree 107 of 19 May 2021.

The application of the aforementioned criterion leads to a value far below the legal parameter. In fact, the regulatory range is already reached with the first allocation of actual costs, by virtue of the fact that revenues for secondary and instrumental activities amount to € 221 thousand, against costs mainly consisting of donations, amounting to € 6,300 thousand, paid to non-profit organisations financed by the Foundation in 2022, as well as notional costs represented by donations in-kind received by the Foundation during the year; the notional costs are mostly composed of the use of space in the Procuratie Vecchie in Venice that houses the Foundation.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties in the financial year 2022.

EMPLOYEES

The Foundation has no employees of its own and carries out its activities through the cooperation with Assicurazioni Generali S.p.A..

REMUNERATION TO DIRECTORS AND AUDITORS

No remuneration was paid to members of the Board of Directors and Board of Auditors.

Since 2020, KPMG has been appointed to carry out the audit of the financial statements.

The charge for 2022, related to the 2021 activity, is € 5,000.

SURPLUS ALLOCATION PROPOSAL

It is proposed to allocate the total surplus of € 51.343 for € 46.407 to the free assets of the Foundation, and for € 4.936 to an indivisible reserve pursuant to art. 1 co. 46 of the L. 30 December 2020 n. 178

SUPERVISORY BOARD

As of 12.1.2023, with the Foundation's registration in the RUNTS, the members of the Board of Auditors are no longer in office and the new monocratic Supervisory Board took office, pursuant to Article 13 of the Articles of Association.

The Chairman of the
Board of Directors

ANNEXES

STATEMENT OF OCCASIONAL PUBLIC FUNDRAISING PURSUANT TO ART. 87 PARA. 6 AND ART. 79 PARA.4 LETT.A OF LEGISLATIVE DECREE NO 117 OF 3 AUGUST 1997

Annex 1

Third Sector Organisation Name:

Fondazione Generali – The Human Safety Net – Philanthropic Organisation

TAX ID 90017740326 - VAT 01372940328

With registered office in: Piazza Duca degli Abruzzi 2 – 34132, Trieste

STATEMENT OF THE OCCASIONAL FUNDRAISING EVENT

Description of the celebration, anniversary or awareness campaign:

Global fundraising campaign for Generali Group employees to support UNICEF activities for families with children affected by the emergency in Ukraine.

Event name: "Emergenza Ucraina – Campagna di raccolta fondi globale"

Duration of the fundraising campaign: from 2/03/2022 to 30/06/2022

a) Income/revenue from the occasional fundraising

Amounts in euro

- monetary donations	403,960
- market value of non-monetary donations	0
- other income	0

Total a)

403,960

[follow >](#)

b) Occasional fundraising fees/charges

Amounts in euro

- charges for the purchase of goods	0
- charges for the purchase of services	0
- charges for rentals, leases or use of equipment	0
- promotional charges for the fundraising campaign	0
- charges for employed or self-employed staff	0
- charges for reimbursements to volunteers	0
- other charges	0

Total b)

0

Fundraising result (a-b)

403,960

EXPLANATORY REPORT OF THE OCCASIONAL FUNDRAISING INITIATIVE

Description of the initiative

The third sector organisation **Fondazione Generali - The Human Safety Net - Philanthropic Organisation** has carried out an initiative called '**Emergenza Ucraina – Campagna di raccolta fondi globale**' from **2/03/2022** to **30/06/2022**.

Cash funds totalling **€ 403,960** were collected.

Monetary donations were received on a bank account for a total of **€ 403.960**.

The funds collected (net of total expenses) amount to **€ 403,960** and will be used for the following general interest activities:

a) social initiatives and services in accordance with Article 1, para. 1 and 2 of Law No. 328 of 8 November 2000, as amended, with particular reference to situations of individual and family hardship resulting from income inadequacy, social difficulties and non-autonomous conditions.

And for the following purposes:

The fundraising campaign supports the UNICEF in the activation of Blue Dots, i.e.: safe spaces along border crossings in neighbouring countries that provide refugee children and families with critical information and services.

STATEMENT OF OCCASIONAL PUBLIC FUNDRAISING PURSUANT TO ART. 87 PARA. 6 AND ART. 79 PARA.4 LETT.A OF LEGISLATIVE DECREE NO 117 OF 3 AUGUST 1997

Annex 2

Third Sector Organisation Name:

Fondazione Generali – The Human Safety Net – Philanthropic Organisation

TAX ID 90017740326 - VAT 01372940328

With registered office in: Piazza Duca degli Abruzzi 2 – 34132, Trieste

STATEMENT OF THE OCCASIONAL FUNDRAISING EVENT

Description of the celebration, anniversary or awareness campaign:

Second edition of the "Global Challenge" of The Human Safety Net, a global volunteer fundraising activity extended to all Generali Group staff, shareholders and suppliers.

Event name: "Global Challenge 2022"

Duration of the fundraising campaign: from 03/05/2022 to 02/07/2022

a) Income/revenue from the occasional fundraising

Amounts in euro

- monetary donations	20,939.66
- market value of non-monetary donations	0
- other income	0

Total a)**20,939.66**[follow >](#)

b) Occasional fundraising fees/charges

Amounts in euro

- charges for the purchase of goods	0
- charges for the purchase of services	0
- charges for rentals, leases or use of equipment	0
- promotional charges for the fundraising campaign	0
- charges for employed or self-employed staff	0
- charges for reimbursements to volunteers	0
- other charges	0

Total b)**0****Fundraising result (a-b)****20,939.66**

EXPLANATORY REPORT OF THE OCCASIONAL FUNDRAISING INITIATIVE

Description of the initiative

The third sector organisation **Fondazione Generali - The Human Safety Net - Philanthropic Organisation** has carried out an initiative called 'Global Challenge 2022' from **03/05/2022** to **02/07/2022**.

Cash funds totalling **€ 20,939.66** were collected.

Monetary donations were received in cash for a total of **€ 204.92** and on a bank account for a total of **€ 20,734.74**.

The funds collected (net of total expenses) amount to **€ 20,939.66** and will be used for the following general interest activities:

a) social initiatives and services in accordance with Article 1, para. 1 and 2 of Law No. 328 of 8 November 2000, as amended, with particular reference to situations of individual and family hardship resulting from income inadequacy, social difficulties and non-autonomous conditions.

And for the following purposes:

The funds collected will be used to support vulnerable parents and children between 0 and 6 years through the activities carried out on a daily basis in the 33 centres The Human Safety Net/Ora di Futuro in Italy by L'Albero della Vita, Mission Bambini and Centro per la Salute del Bambino, as well as through similar activities carried out by the NGO ChildFund in the Philippines.



REPORTS

FONDAZIONE GENERALI
THE HUMAN SAFETY NET
PHILANTHROPIC
ORGANISATION



REPORT OF THE SUPERVISORY BOARD ON THE SOCIAL IMPACT REPORT AS AT 31.12.2022

REPORT OF THE SUPERVISORY BOARD ON THE SOCIAL IMPACT REPORT AS AT 31.12.2022

REPORTING ON THE MONITORING ACTIVITY AND ITS RESULTS

Pursuant to Article 30, par. 7 of the Italian Third Sector Code, during the financial year 2022, I carried out the activity of monitoring compliance with civic, solidarity and socially useful purposes by the "FONDAZIONE GENERALI - THE HUMAN SAFETY NET - ENTE FILANTROPICO" (hereinafter "THE HUMAN SAFETY NET"), with particular regard to the provisions of Articles 5, 6, 7 and 8 of the Third Sector Code. All this took place by way of documentation and exchange of information with the previous Board of Auditors subsequently to the assumption of my office in early 2023.

The aforementioned monitoring, which was carried out in compliance with the current regulatory framework, concerned, in particular, the following:

- the verification of the exclusive or principal exercise of one or more activities of general interest referred to in Article 5, par. 1, for civic, solidarity and socially useful purposes, in accordance with the particular rules governing their exercise, as well as, where applicable, activities other than those indicated in Article 5, par. 1, of the Third Sector Code, provided that they are within the limits of the statutory provisions and on the basis of the criteria of secondariness and instrumentality established by Ministerial Decree No. 107 of 19.5.2021
- the compliance of the fundraising activities carried out during the reporting period, with the principles of truthfulness, transparency and accuracy in relations with supporters and the public in accordance with the Guidelines for the drafting of the Social Impact Report of Third Sector entities, issued by the Ministry of Labour and Social Policies with Ministerial Decree 22.7.2022, in accordance with Article 7 of the Third Sector Code
- the pursuit of the non-profit purpose of the organisation, through the allocation of its assets, including all its components (earnings, revenues, proceeds, income however denominated) for the performance of its statutory activities; compliance with the prohibition on the distribution, even indirectly, of profits, management surpluses, funds and reserves to founders, associates, workers and collaborators, directors and other members of the corporate bodies, taking into account the indexes referred to in Article 8, paragraph 3, letters from a) to e), of the Third Sector Code

CERTIFICATION OF COMPLIANCE OF THE SOCIAL IMPACT REPORT WITH THE GUIDELINES SET OUT IN THE DECREE OF 4 JULY 2019 OF THE MINISTRY OF LABOUR AND SOCIAL POLICIES

Pursuant to Article 30, par. 7, of the Code of the Third Sector, during the year 2022, I carried out the activity of verifying the conformity of the Social Impact Report, prepared by "THE HUMAN SAFETY NET", with the Guidelines for the drafting of the Social Impact Report of Third Sector entities, issued by the Ministry of Labour and Social Policies with Ministerial Decree of 4 July 2019, in accordance with Article 14 of the Code of the Third Sector.

THE HUMAN SAFETY NET has declared to prepare its Social Impact Report for the financial year 2022 in accordance with the aforementioned Guidelines.

Without prejudice to the responsibilities of the Board of Directors for preparing the Social Impact Report in accordance with the methods and timeframes set forth in the rules governing its preparation, the Supervisory board is responsible for certifying, as required by law, the compliance of the Social Impact Report with the Guidelines of the Ministry of Labour and Social Policies.

The Supervisory Board is also responsible for detecting whether the content of the Social Impact Report is manifestly inconsistent with the data reported in the financial statement and/or with the information and data in its possession.

To this end, I have verified that the information contained in the Social Impact Report faithfully represents the activity carried out by the organisation and is consistent with the information requirements set out in the relevant Ministerial Guidelines. My conduct was in line with the relevant provisions of the Rules of Conduct for the Supervisory Board of Third Sector organizations, published by the CNDCEC in December 2020. In this regard, I also verified the following aspects:

- conformity of the structure of the Social Impact Report with respect to the articulation by sections set out in paragraph 6 of the Guidelines
- presence in the Social Impact Report of the information referred to in the specific sub-sections explicitly provided for in paragraph 6 of the Guidelines, or absence only in the case of adequate explanation of the reasons that led to the omission of specific information
- compliance with the principles for drafting the Social Impact Report set forth in paragraph 5 of the Guidelines, including the principles of relevance and completeness, which may entail the need to supplement the information explicitly required by the Guidelines

On the basis of the work carried out, it has been certified that the Social Impact Report of "THE HUMAN SAFETY NET" has been drawn up, in all significant aspects, in compliance with the provisions of the Guidelines as per the Ministerial Decree 4.7.2019.

Trieste, 11 April 2023

Supervisory Board

A handwritten signature in black ink, appearing to read 'Giovanni B...', written over a horizontal line.

SUPERVISORY BOARD REPORT ON THE FINANCIAL STATEMENTS AS OF 31.12.2022

SUPERVISORY BOARD REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON 31 DECEMBER 2022, PREPARED ON THE BASIS OF THE SUPERVISORY ACTIVITY PERFORMED PURSUANT TO ARTICLE 30 OF LEGISLATIVE DECREE NO. 117 OF 3 JULY 2017

During the financial year ending on 31 December 2022, my activity was advised by the provisions of the law and the Rules of Conduct for the Supervisory Board of Third Sector Entities issued by the National Council of Chartered Accountants and Accounting Experts, published in December 2020.

Based on this activity and the results achieved, I bring to your attention this report.

The financial statements of FONDAZIONE GENERALI - THE HUMAN SAFETY NET - ENTE FILANTROPICO (henceforth THE HUMAN SAFETY NET) as of 31.12.2022, prepared in accordance with Article 13 of Legislative Decree no. 117 of 3 July 2017 (henceforth Third Sector Code) and the Ministerial Decree of 5 March 2020 of the Ministry of Labour and Social Policies, as supplemented by OIC 35 ETS Accounting Standard (henceforth OIC 35), which regulate its preparation; the financial statements show a surplus for the year of EUR 51,343. The financial statements were made available within the statutory terms. Pursuant to Article 13(1) of the Code of the Third Sector, it consists of a balance sheet, a management report and notes (mission report).

The Supervisory Board, not having been entrusted with the task of carrying out the statutory audit of the accounts, since it was entrusted on 16 July 2022 to the auditing firm KPMG S.p.A. for the financial statements of 2022, 2023 and 2024, has carried out the supervisory activities and controls on the financial statements in question as provided for in Rule 3.8. of the Rules of Conduct for the Board of Statutory Auditors of Third Sector Entities, consisting of an overall summary control aimed at verifying that the financial statements have been properly drawn up, since the verification of compliance with the accounting data is the responsibility of the aforementioned statutory auditor. The outcome of the checks performed is reported in section 3 below.

1) SUPERVISORY ACTIVITIES PURSUANT TO ARTICLE 30, CO. 7 OF THE CODE OF THE THIRD SECTOR

I monitored the compliance with the law and the articles of association, the compliance with the principles of proper administration and, in particular, the adequacy of the organisational structures, the administrative and accounting system, and their actual functioning; I also monitored the compliance with the civic, solidarity and socially useful purposes, with particular regard to the provisions of Article 5 of the Code of the Third Sector, concerning the obligation to carry out exclusively or principally one or more activities of general interest, of Article 6, concerning the compliance with the limits for carrying out any other activities, of Article 7, concerning fundraising, and of Article 8, concerning the allocation of assets and the absence of (direct and indirect) profit-making purposes.

As regards the monitoring of the above-mentioned aspects and related provisions, the results of the activities carried out are reported below:

- the organisation mainly pursues the activity of general interest consisting of charitable activities, disbursement of money, goods or services, including investment, in support of categories of disadvantaged persons or of activities of general interest referred to in Article 5 of Legislative Decree 117/2017;
- the organization carries out different activities envisaged by Article 6 of the Code of the Third Sector in compliance with the limits envisaged by Ministerial Decree no. 107 of 19.5.2021, as shown in the explanatory notes;

- the organisation has put in place fundraising activities in accordance with the methods and limits provided for in Article 7 of the Third Sector Code and the relevant guidelines; it has also correctly reported the income and costs of such activities in the notes to the financial statements;
- the organisation has complied with the prohibition on direct or indirect distribution of surpluses and assets; in this regard, pursuant to Article 14 of the Third Sector Code, it has published any emoluments, fees or compensation, remuneration, for any reason whatsoever attributed to the members of the corporate bodies, senior employees and associates;
- for the purposes of maintaining legal personality, the net assets shown in the financial statements exceed the minimum limit set forth in Article 22 of the Third Sector Code and in the bylaws.

I supervised, to the extent of my competence, the observance of the provisions of Legislative Decree No. 231 of 8 June 2001.

On the basis of the available information, which I have acquired from the Board of Directors, and on the information acquired from the Board of Auditors which I succeeded to, I do not have particular points to highlight, taking into account that this activity has been performed on a document base because of the assumption of my office during the first days of 2023.

I have acquired from the Board of Directors, with adequate advance notice, also during its meetings, information on the general performance of operations and its foreseeable evolution, as well as on the most significant transactions, due to their size or characteristics, carried out by the entity and, based on the information acquired, I have no particular observations to report, also in consideration of the particular limitation referred to in the previous paragraph.

I have exchanged information with the auditing firm appointed to perform the statutory audit (KPMG S.p.A.) and no significant data or information has emerged that needs to be highlighted in this report.

I have acquired knowledge of and supervised over the adequacy of the organisational, administrative and accounting structure and its actual functioning, also by gathering information from the heads of functions, and with this regard I have no particular observations to report.

I have acquired knowledge of and supervised, to the extent of my competence, the adequacy and functioning of the administrative-accounting system, as well as the reliability of the latter to correctly represent management events, by obtaining information from the heads of functions and examining company documents, and in this regard, I have no particular observations to report.

No complaints were received from shareholders pursuant to Article 29, paragraph 2, of the Third Sector Code.

During the supervisory activity, as described above, no other significant facts emerged such as to require mention in this report.

2) OBSERVATIONS ON THE FINANCIAL STATEMENTS

The Supervisory Board, not being entrusted with the legal audit, instead carried out supervisory activities on the financial statements as stipulated in Rule 3.8. of the "Rules of Conduct for the Control Body of Third Sector Entities" consisting of an overall summary control aimed at verifying that the financial statements have been properly drawn up.

To the best of my knowledge, the Directors, in preparing the financial statements, have not departed from the provisions of the law pursuant to Article 2423, paragraph 5 of the Italian Civil Code.

3) OBSERVATIONS AND PROPOSALS REGARDING THE APPROVAL OF THE FINANCIAL STATEMENTS

Considering the results of my work, I invite the Founding Entity to approve the financial statements for the year ending on 31 December 2022, as prepared by the Directors.

The Supervisory Board agrees with the proposal for the appropriation of the surplus, with an indication of any constraints on the partial or full use thereof, or for the coverage of the deficit formulated by the Board of Directors.

Trieste, 11 April 2023

Supervisory Board



**The Human Safety Net
Social Impact Report 2022**

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