



Celebrating 15 years of philanthropy in action

Luxembourg
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Press Release
Fondation de Luxembourg
Annual Report 2023

2023: Reducing inequalities took on renewed importance for philanthropic giving

Highlights from the Fondation de Luxembourg in 2023:

- 24% increase in support for poverty reduction.
- 10 million euros distributed to charitable projects.
- 360 million euros in assets engaged for philanthropy.
- 112 foundations created since 2009.

In 2023, a year fractured by geopolitical tensions and armed conflict on one hand, and by increasing inequalities on the other, philanthropic giving by the foundations under the aegis of Fondation de Luxembourg continued unwaveringly with nearly 10 million euros granted to projects in the general interest. Support addressing poverty rose by 24% to represent over a quarter of all giving, with Luxembourg alone receiving 8%, a reminder that the risk of poverty is prevalent even locally. Examples included the socio-professional insertion of young people, health care for people living on the margins of society and psycho-educational therapies for women who have experienced trauma.

As of 2023, 112 foundations had been created under the Fondation de Luxembourg's aegis, active in the areas of Health and Research, Poverty Reduction and Social Cohesion, Universal Education, Culture and Diversity, and Climate Change and Biodiversity.

Fondation de Luxembourg President Henri Grethen acknowledged donors' generosity and lasting engagement: *"In these uncertain times, philanthropy continues to reveal its full importance and relevance. Whether addressing growing inequalities, the effects of climate change, or supporting the victims of conflicts, our philanthropists rise to the challenge to find sustainable and effective solutions to today's greatest issues."*

Of the 300 projects supported by the foundations under the aegis of Fondation de Luxembourg in 2023 and covering 61 countries around the world, Europe received the most support: 68% of all donations, with over half consecrated to projects in Luxembourg, while support for Asia and the Middle East represented 18% of all donations, an increase of 14% from 2022. Projects supported in those regions had a clear focus on women's empowerment, early education and humanitarian aid.

Tonika Hirdman, Director General, underlined, "*The 112 foundations created under our umbrella are a testament to the confidence donors have in our capacity and our expertise in managing long-term philanthropic donations, beneficial for our society, but also for future generations.*"

The health and research sectors continued to receive the largest portion of donations at 44%. Major financing for this sector covered research in the prevention and treatment of neurodegenerative diseases such as Parkinson's and Alzheimer's, but also various types of cancer and cardiovascular diseases, one of the leading causes of death in Luxembourg.

Throughout 2023, the Fondation de Luxembourg continued to promote and stimulate philanthropic engagement in Luxembourg and beyond by organizing conferences for wealth managers, teaching a philanthropy course at the University of Luxembourg as well as by bringing its community of founders together around thematic roundtables.

As a reminder, 2024 marks the [fifteenth anniversary](#) of the Fondation de Luxembourg, and the launch of a [new climate initiative](#) under its aegis, connecting corporate donors with impactful local projects in the area of climate change and biodiversity.

The Fondation de Luxembourg's Annual Report 2023 is available on its website: www.fdlux.lu/en/page/annual-reports

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