

PHILANTHROPY IN EUROPE

The news source on leading philanthropists in Europe

sample

OK, so these figures might not yet show the true extent of the global credit crunch on European foundation giving, given the fact that financial reporting lags behind real time, but these foundations have in the main shown a huge rise in giving over the last three years. Since the last PiE listing of Europe's top givers in 2006, the giving of the top 50 foundations has risen from €4.4 billion to virtually €6.3 billion according to the most recent figures available. The top ten spending foundations alone accounted for nearly €3.9 billion of the total, compared to around €2.5 billion in 2006.

There are no real changes at the top, excepting the Fondazione Cariplo, one of Italy's infamous banking foundations, which has seen its expenditure plummet in just

Crisis. What crisis?

European foundation giving soars over the last three years

three years from €155.9 million in 2005 to a relatively meagre €43 million in 2008. The UK's Wellcome Trust still sits comfortably at the summit of the table, with expenditure rising by the year and today hitting just under €1 billion. Two other foundations have hit the plus €500 million mark: Ireland's Atlantic Philanthropies (at €588 million) and Spain's Fundacion La Caixa (€550 million) – an impressive rise where any financial dip in the markets has clearly yet to have materialised.

The listing is dominated by Germany and the UK, who together contribute just over 50 per cent of the 75 foundations listed. This is partly due perhaps to disclosure requirements in Germany and the UK, but no doubt also due to the philanthropic legacy in these two countries.

This listing is also available online at www.philanthropyineurope.com as well as information on more in-depth analysis and other additional information.

Europe's Top 50 Foundations

(by expenditure)

- Wellcome Trust (UK) €949 million (2008-2009)
- Atlantic Philanthropies (Ireland) €588 million (2008)
- La Caixa Foundation (Spain) €550 million (2008)
- Aga Khan Development NETWORK (Switzerland) €450 million (2008)
- Fondazione Monte dei Paschi di Siena (Italy) €387.6 million (2008)
- Fundacion Caja Madrid & Obra Social Caja Madrid (Spain) €278 million (2008)
- Fundacion Jimenez Diaz (Spain) €246.2 million (2009)
- Compagnia di San Paolo (Italy) €170.9 million (2009)
- Volkswagen Stiftung (Germany) €116.4 million (2009)
- Fundacao Calouste Gulbenkian (Portugal) €115.2 million (2008)
- Fondazione Cassa di Risparmio di Torino (Italy) €115 million (2008)
- Friedrich Ebert Stiftung (Germany) €109 million (2009)
- HIVOS (Netherlands) €101.7 million (2007)
- Konrad Adenauer Stiftung (Germany) €100 million (annual)
- Else Kröner-Fresenius-Stiftung (Germany) €85 million (2009)
- Fondation de France (France) €83 million (2008)
- Knut och Alice Wallenbergs Stiftelse (Sweden) €81.4 million (2007)
- Robert Bosch Stiftung (Germany) €81.3 million (2009)
- Migros Multurprozent (Switzerland) €80.4 million (2009)
- Vekselberg Foundation for Art and Culture (Russia) €80 million (2004)
- Ente Cassa di Risparmio di Firenze (Italy) €79 million (2008)
- Fondazione Cassa di Risparmio di Padova e Rovigo (Italy) €75.5 million (2008)
- Alexander von Humboldt-Stiftung (Germany) €75 million (2009)
- Fundacion ONCE (Spain) €70.9 million (2008)
- King Baudouin Foundation (Belgium) €67.7 million (2008)
- Leverhulme Trust (UK) €67 million (2009)
- Gatsby Charitable Foundation (UK) €63.2 million (2008-2009)
- Bertelsmann Stiftung (Germany) €62.9 million (2009)
- Deutsche Bundesstiftung Umwelt (Germany) €59.6 million (2009)
- Comic Relief (UK) €59.3 million (2008-2009)
- Studienstiftung des deutschen Volkes e. V. (Germany) €59 million (2009)
- Institut Prince Léopold de medicine tropical (Belgium) €51.8 million (2007)
- Stiftung warentest (Germany) €48 million (2009)
- Technologiestichting-STW (Netherlands) €48 million (2007)
- Wolfson Foundation (UK) €47.1 million (2008-2009)
- Baden-Württemberg Stiftung gGmbH (Germany) €46.3 million (2009)
- Lundbeckfonden (Denmark) €45.7 million (2009)
- Vontobel Foundation (Switzerland) €45 million (annual)
- Fondazione Cariplo (Italy) €43 million (2008)
- Velux Fonden (Denmark) €42.6 million (2006)
- Umweltstiftung WWF-Deutschland (Germany) €41.1 million (2009)
- Children's Investment Fund Foundation (UK) €39.9 million (2007-2008)
- Henry Smith's Charity (UK) €39.1 million (2008)
- Deutsche Stiftung Denkmalschutz (Germany) €38 million (2008)
- Svenska Kulturfonden (Finland) €38 million (2008)
- Sigrid Rausing Trust (UK) €34.5 million (2009)
- Fondazione Cassa di Risparmio di Roma (Italy) €34.2 million (2009)
- Van Leer Group Foundation (Netherlands) €33.5 million (2003)
- Esmée Fairbairn Foundation (UK) €33.2 million (2009)
- Stiftelsen Riksbankens Jubileumsfond (Sweden) €32.5 million (2005)
- Lloyds TSB Foundation for England and Wales (UK) €31.3 million (2009)
- Garfield Weston Foundation (UK) €30.9 million (2008-2009)
- George Ludwig Rexroth Foundation (Germany) €30 million (2008)
- Free Deed Foundation (Russia) €28.4 million (2007)
- Dietmar Hopp Stiftung (Germany) €27 million (2009)
- Stavros S. Niarchos Foundation for Charity (Monaco) €26.3 million (2006)
- Health Foundation (UK) €24.7 million (2008)
- ZEIT-Stiftung Ebelin und Gerd Bucerius (Germany) €24.6 million (2009)
- Stiftung Mercator (Germany) €24.5 million (2008)
- Bernard van Leer Foundation (Netherlands) €24.5 million (2009)
- Alfried Krupp von Bohlen und Halbach-Stiftung (Germany) €24.4 million (annual)
- Vodafone Foundation (UK) €23.2 million (2008-2009)
63. Software AG Stiftung (Germany) €22.9 million (2009)
- Stiftelsen för Helsingfors yrkes-högskola för företagsekonomi (Finland) €22.8 million (2003)
- Tudor Trust (UK) €22 million (2008-2009)
- Vehbi Koc Foundation (Turkey) €22 million (2005)
- Bayerische Landesstiftung (Germany) €22 million (annual)
- Fundacion Telefonica (Spain) €21.5 million (2005)
- Gemeinnützige Hertie-Stiftung (Germany) €21.5 million (2009)
- Suomen Kulttuurirahasto (Finland) €20.3 million (2009)
- Haci Omer Sabanci Vakfi (Turkey) €20.3 million (2005)
- Oberfrankenstiftung (Germany) €20 million (annual)
- KK-stiftelsen – Knowledge Foundation (Sweden) €18.5 million (2007)
- Fritz Thyssen Stiftung (Germany) €18 million (annual)
- Mistra - Stiftelsen för miljöstrategisk forskning (Sweden) €17.4 million (annual)

Who really runs France?

Martin Bouygues

"The best friend"

President and Director General, Groupe Bouygues, Administrator of Bouygues and TFI

Head of the media giant Bouygues is Sarkozy's closest friend. Their friendship became first publicly known when Sarkozy was a young mayor at Neuilly. Said to speak by telephone virtually every day and meet in person at least once a week. Martin Bouygues is also great friends with luxury king Bernard Arnault. The two were both witnesses to Sarkozy's previous marriage to Cécilia. Bouygues and Sarkozy are also godfathers of each other's sons. Founder of the Fondation Francis Bouygues which operates in the area of education.

www.bouygues.com/fr/mecenat/fondation-francis-bouygues/fondation-francis-bouygues/

Arnaud Lagardere

"The brother"

Friendship said to date from 2005 following Sarkozy's assistance in helping to solve difficulties arising over Lagardere's inheritance from his father Jean-Luc Lagardere, said to stem from interventions by his stepmother. Supported Sarkozy's presidential campaign, appearing at one of the campaign meetings and organized a birthday party for the French president. Manager of Groupe Lagardere. President of the Council of Administration of EADS, Director of LVMH, Hachette Filipacchi Médias and France Telecom. Runs the Fondation Jean-Luc Lagardere funding hospitals, sport and educational projects.

www.fondation-jeanlucelagardere.com

Edouard de Rothschild

"The apolitic"

Banker Edouard de Rothschild has apparently been a friend of both Sarkozy and his ex-wife Cécilia for a long time, spending holidays with the couple in La Baule. The descendant of the famous banking dynasty once told French newspaper Le Monde that "he doesn't do politics" and he was as much friends with politicians on the left as on the right." This is backed up by his acquisition of capital in French leftwing newspaper Libération in the autumn of 2004.

President of France Galop, Associate Manager of Rothschild & Cie Banque, Director of Libération and of Global Asset Management. Involved in the Fondation de Rothschild which provides medical support.

www.fondation-de-rothschild.fr

Bernard Arnault

"The witness"

At the marriage of Sarkozy to former wife Cécilia in 1996, Arnault and Martin Bouygues were both witnesses. For some years the two have been close and Sarkozy was a guest at the wedding of Arnault's daughter. In addition,



ALL THE PRESIDENT'S MEN (AND WOMEN)

French president Sarkozy's address book maybe full of a glittering array of celebrities, but perhaps more significantly it also includes most of France's richest businesspeople, although this should probably read businessmen given the male dominance of the French business sector. Below PiE profiles the people who seem to be really in charge.

Nicolas Bazire, formerly from the prime ministerial cabinet of Edouard Balladur provides help to Arnault's group. President and Director General of LVMH, President of the Council of Administration of Groupe Arnault SAS, and President of the Council of Administration of Montaigne Participations et Gestion. In 2006 established the Fondation Louis Vuitton pour la creation which promotes contemporary art.

www.lvmh.fr

Serge Dassault

"The liberal"

Known for his liberal views, Serge Dassault, who is also a French senator, is personally close to Sarkozy, who is also a friend of Dassault's son Olivier. He has been a client of the law firm associated to Sarkozy, which dealt with the inheritance of Dassault's father Marcel. President and Director General of the Groupe Dassault, President of Socpresse. Founder of the Fondation Serge Dassault, which supports medical research projects, funds organizations helping young people with disabilities and elderly people.

www.dassault.fr/mecenat

Francois Pinault

"The Chiracian"

Supporter of former French president Jacques Chirac, Pinault is close to Sarkozy. Both share the same passion for cycling. Said to have plead the cause of Sarkozy as candidate to French ex-President Jacques Chirac. Owner of 42.8 per cent of PPR via his holding company Artémis; he is also a director of Mittal Steel. His philanthropy appears to be centred around his personal multi-million art collection, held by his Fondation Francois Pinault, and exhibited at the Palazzo Grassi in Italy.

www.palazzograssi.it

Dominique Desseigne

"The personal friend"

Dominique Desseigne, President of the Supervisory Council of the group Lucien. Desseigne is a personal friend of Nicolas Sarkozy, who is said to eat regularly at the casino patron's hotel in Paris' prestigious 16th arrondissement. Desseigne, who lost his wife in 2001, following a flying accident, is often

present at meetings of Sarkozy's UMP. President of the Supervisory Council of the group Lucien Barrière. Controls the Fondation Diane et Lucien Barriere which promotes young talented artists.

www.lucienbarriere.com/localized/fr/groupe/groupe_lucienbarriere/fondation.htm

Antoine Bernheim

"The patriarch"

President of the giant insurance group Generali and former head of the bank Lazard Frères, Bernheim appears in the group of company bosses closest to Nicolas Sarkozy. Their friendship also brought Sarkozy close to Vincent Bolloré, to whom Bernheim, now 82 years old, was for a long time his mentor. President of Generali, Associate Partner of Banque Lazard Frères, Director of LVMH and Bolloré. Runs the Fondation Renee et Leonce Bernheim which promotes the arts, including awarding annual prizes under the aegis of the Fondation du judaïsme français.

www.fondationdujudaïsme.org

and the others...

Nicolas Sarkozy shares his passion for cycling with Jean-Claude Decaux, founder of JCDecaux and the two men are often seen cycling together. The friendship also extends to Decaux's son Jean-Charles, who shares the management of JCDecaux with Decaux's Jean-François. Other notable business leaders close to Sarkozy include Jean-Philippe Thierry (AGF), Anne Lauvergeon (Areva), Michel Pébereau, (BNP Paribas) Franz-Olivier Giesbert (Le Point), Etienne Mougéotte (TF1), Patrick Le Lay (TF1), Pierre Louette (AFP), Jean-Marie Colombani (Le Monde) and Jean-Pierre Elkabbach (Europe 1).

www.jcdecaux.com/fr/Developpement-durable/Entreprise-citoyenne/Engagement-societal

www.institut-de-france.fr/popup/AGF/prix_AGF

www.areva.com/FR/groupe-915/fondation-et-mecenat-implication-societale-pour-un-developpement-durable.html

mecenat.bnpparibas.com

fondation.afp.com

www.frenchamerican.org

www.syti.net

And his wives...

Marie-Dominique Culioli

Sarkozy married Marie-Dominique Culioli in September 1982, the daughter of a Corsican chemist. She had met Sarkozy in 1980 in Paris, while she was a student at the Sorbonne and he had just been elected councillor in the suburb of Neuilly. Sarkozy's witness at the wedding was Gaullist politician Charles Pasqua. The pair had two sons Pierre (born in 1985) who is a rap artist singing under the pseudonym of Mosey and Jean (born in 1986) who has followed his father into politics. Although following the divorce, she had no further contact with Sarkozy, raising their sons separately from his new family, apparently after his election win in 2007, she phoned him to congratulate him, telling him that she had voted for him.

Cécilia Ciganer-Albéniz

Married Cecilia in 1996 following a clandestine affair. The couple had one son, Louis (born in 1997). After a temporary separation in 2005, the couple announced in an official Élysée communication their intention to divorce which was formalized in 2007. Descendant of a long line of the French bourgeoisie, Sarkozy's marriage to Cecilia was said to have gained him access to a life hitherto unknown to him. As his mother stated, "Before Cecilia, Nicolas never went to palaces". Often cited as his mentor and for some the orchestrator of his political rise, Cecilia headed Sarkozy's cabinet office from 2004 before in 2007 she announced her intention to leave him for another man, Moroccan businessman Richard Attias. Now known as Cecilia Attias, she was seen as instrumental in securing the liberation of a group of five Bulgarian nurses imprisoned on death row in Lybia, following negotiations with Colonel Ghadafi. In October 2008, Cecilia Attias announced the launch of her Fondation for women's rights. The Cecilia Attias Foundation for Women seeks to actualise concrete improvement in the lives of women worldwide by serving as a strategic, media, and financial platform for small and medium sized NGOs who champion the cause of women's equality and well-being.

Mariage avec Carla Bruni

Carla Bruni

Bruni and Sarkozy's celebrated marriage took place in February 2008, amid much fanfare at the Élysée Palace. Witnesses were Nicolas Bazire for the groom and Farida Khelifa and Marine Delterme for the bride. Born in Turin, Italy, Bruni is the heiress to the fortune created by the Italian tire manufacturing company CEAT, founded in the 1920s by her grandfather Virginio Bruni Tedeschi. The company was sold in the 1970s to Pirelli. The family moved to France in 1975, reportedly to escape the threat of kidnapping by the Red Brigades. A former model, singer and actress-to-be. Bruni created the Fondation Carla Bruni-Sarkozy in April 2009, which operates under the aegis of the Fondation de France. Bruni is also an ambassador to the Global Fund. Her Fondation seeks to facilitate access to culture, education and to fight social exclusion and inequality. Supported initiatives and programmes include those which seek to help young people in disadvantaged areas gain access to artistic and cultural training and activities and to help the fight against illiteracy.

www.carlabrunisarkozy.org



Is Liliane Bettencourt France's Bill Gates?

Liliane Bettencourt, for so long seen only fleetingly appearing in the upper rankings of Forbes' World Billionaires upper rankings, is now making the headlines for another reason. She's got the money (an estimated €16.5 billion according to Forbes in 2010) and now she's giving it, or at least some of it, away. That might be due in part to her relationship with her only child, daughter Francoise Bettencourt-Meyer.

Make-up heiress' fortune rebounding with L'Oreal shares. Company, founded by her father, celebrated its 100th birthday in 2009. Last year only daughter and heir, Francoise Bettencourt-Meyers, petitioned courts to investigate reported \$1.4 billion worth of cash and gifts her mother allegedly gave to Francois-Marie Banier, 61, a well-known photographer, writer and painter whom she befriended. Daughter claims Banier took advantage of her mother, who became a widow in 2007. Liliane denies it; has been ordered to undergo psychological testing before July trial. Mother and daughter apparently no longer speak.

The assets of the foundation, prior to the donation, stood at €150 million, generating an annual spend peaking in 2009 at €15 million. Based on this approximate 1:10 expenditure to asset ratio, the new donation, which boosts the foundation's assets to over €700 million, could generate grant expenditure in excess of €70 million. This would catapult the Fondation Bettencourt Scheuller into the rankings of Europe's top 25 biggest giving foundations.

The foundation was set up in 1987 with the aim of stimulating scientific research, encouraging excellence in the arts and crafts, investing in cultural heritage and actively supporting humanitarian work. With Bettencourt's huge donation, far away from the other problems now dominating her life, the foundation is now poised to become one of Europe's most important foundations.

www.fondationbs.org



Notable by their absence

Philanthropy in Europe's list of Europe's top 75 biggest giving foundations contains some glaring admissions. Not, I hasten to add, due to the fault of the researcher, but a stark reminder that foundations across Europe don't always rush to declare publicly their giving, for reasons that can only be guessed at. The Sandoz Fondation de Famille and the Fondation Hans Wilsdorf, two Swiss foundations with assets collectively thought to be worth in excess of €15 billion, reveal scant information about their donations, let alone divulge their true financial dealings. Then there's the Stichting Ingka Foundation, on paper the world's richest foundation with assets reportedly totalling over €29 billion. Founded by IKEA chairman Ingvar Kamprad, the foundation based in the Netherlands states its purposes as the promotion and support of innovation in the field of architectural and interior design. Evidence of

donations is scarce, with the much quoted main beneficiary appearing to be Sweden's Lund University of Technology, which received a donation of around €1.3 million back in 2004. So where is all the money going from these foundations? Most likely it's not going very far. For example, the Stichting Ingka Foundation, registered in the Netherlands, is the owner of the Ingka Holding company, which in turn owns and operates most of IKEA's retail outlets. Unlike the regulations applying to corporate entities, under Dutch law the foundation has been deemed an Institution for General Benefit by the revenue authorities. This means it and all its assets and earnings are largely tax-exempt and makes it almost impossible for anyone else to mount a takeover of the company. To what extent Ingvar Kamprad still has a rein over the foundation's finances are unclear, although at 83 the Swede is still personally valued by Forbes at

over €17 billion. Whether this fortune belongs to the foundation or to the octogenarian, may only become clear following his death, as back in 2000 he stated he would leave the IKEA brand to which ever one of his three sons was most successful working in the business. Oh to be an interior designer!

And then there are the others – clearly philanthropic and certainly rich, but for whatever reason choosing not to divulge publicly their finances. Take, for example, Portugal's Fundacao Champalimaud, created in 2004 at the €500 million bequest of the late industrialist and entrepreneur Antonio de Sommer Champalimaud, and named in honour of his parents. Operating internationally, the foundation supports cutting edge research in the field of biomedical science, with a particular emphasis on oncology, neuroscience and vision research. Clearly functional, but no figures appear to be available.

Turkish delight Philanthropy in Europe's Billionaire Hall of Fame

Europe's billionaires... they're certainly rich, but are they generous?

Not yet embraced by Europe, Turkey's rich are nevertheless doing very well – and getting richer. The overall fortune of Turkey's wealthiest people adds up to over €68 billion according to Forbes 2010 list of the 100 Wealthiest Turks. Where there's wealth there also appears to be philanthropy.

The richest foundation on the Forbes 100 list is Koç Holding's Vehbi Koç Foundation. Koç Holding and its companies' shares are equal to around €515 million, making it one of Europe's richest foundations. The Ahmet Nezahat Kelesoglu Foundation's shares in Selcuk Ecza Holding and the Selcuk Foundation equal approximately €392 million. The overall value of the Hacı Ömer Sabancı Foundation's shares in Akbank and Sabancı Holding equals €341.5 million.

www.selcukecza.com.tr

www.ankvakfi.org.tr

www.sabancivakfi.org

Husnu Ozyegin

Turkey's richest individual, valued at €2.35 billion by Forbes in 2010. Founder of Finansbank. He is also the Chairman of Fiba Holding, Credit Europe Bank (Suisse) S.A. in Geneva, Credit Europe Bank (Holland) N.V. in Amsterdam, Credit Europe Bank (Russia) Ltd. in Moscow, and Credit Europe Bank (Ukraine) in Kiev. Özyegin's Credit Europe Bank recently purchased Poland-based Millennium Bank, a branch brand of the Portuguese Commercial Bank, for an undisclosed amount. Founded the Hüsnü M. Özyegin Foundation in 1990, which invests in culture, education and health with the aim of contributing to Turkey's

social, cultural and economic development. He is also a Board Member of the Mother Child Education Foundation, Chairman of the Board of Trustees of Özyegin University, and Member of the Board of Dean's Advisors of the Harvard Business School.

www.husnuozyeginvakfi.org.tr

Ferit Sahenk

Valued by Forbes at €1.65 billion in 2010, Ferit Sahek runs Dogus Holdings, one of Turkey's biggest conglomerates, with a portfolio of 25, including one of Turkey's largest banks, Garanti Bank, as well as high-end Porsche, Audi, and Volkswagen dealerships, retail and food stores, construction companies, and tourism businesses. Sister Filiz Sahenk, almost as rich as her brother, is known as an advocate of women's leadership and one of Turkey's top 100 taxpayers. She is also president of Ayhan Sahenk Foundation, which sponsors three-day annual international mountain bike festival in Turkey's Cappadocia region. The Foundation was established in 1992 by Ayhan Sahenk, the Honorary Chairman and Founder of Dogus Group, to undertake initiatives in education, culture, health, environmental issues and sports, as well as offering social aid to those in disadvantaged areas. The majority of the Foundation's activities, in 2008, focused on education, health and environmental issues. As in previous years, children were the target audience for these activities. Son Ferit, took over the helm following his father's death in 2001.

www.dogusgrubu.com.t

Semahat Arsel

Turkey 81 1.7 Turkey

Philanthropist shares Koç Group fortune with brother Rahmi and sister Suna (see both). Holds board seat at conglomerate but does not manage any business unit. Delivered speech to graduating class of Robert College in Istanbul, saying "life is full of surprises." Due to parasite in her blood, spent years fighting illness in hospitals around the world. Chair's the Vehbi Koç Foundation, Turkey's richest foundation www.kvc.org.tr

Rahmi Koç Turkey

Born in Ankara as the only son of one of Turkey's wealthiest men Vehbi Koç, he attended high school at Robert College in Istanbul after his primary education in Ankara. Vehbi Koç, who died in 1996 at the age of 95, created the Koç Holding Corp., Turkey's largest industrial conglomerate. Rahmi Koç then studied at the Johns Hopkins University in the U.S. and received his B.A. in Industrial Management.

Deputy Chairman of the Vehbi Koç Foundation, Turkey's richest foundation.

www.kvc.org.tr

