



Frequently asked questions

1. What is the purpose of the Sofina Covid Solidarity Fund?

In accordance with the aspirations of its stakeholders and the company's strategic direction, Sofina created the Sofina Covid Solidarity Fund in an effort to address the adverse societal and health-related consequences of the Covid-19 pandemic.

The Fund focuses on themes which are core to Sofina's activities and aims to support selected charitable initiatives which target the digital gap in education and the specific challenges the pandemic poses to the healthcare systems and services in particular.

The contributions of the Fund are directed towards the geographies in which Sofina is locally present and active, with a focus on Western Europe, India and Singapore.

2. What is the status of the Sofina Covid Solidarity Fund?

The Fund has the status of a charitable foundation. The Fund is managed by the Belgian King Baudouin Foundation (<https://www.kbs-frb.be/en/>). Sofina chose to collaborate with the King Baudouin Foundation, one of Europe's largest foundations. The Foundation is independently and professionally run, internationally connected and based in Belgium.

3. How is the Fund governed and how were initiatives selected for sponsoring?

The Sofina Covid Solidarity Fund is overseen by a management committee with a global exposure comprised of five members: Pierre Gurdjian (independent member, Chair of the management committee), Stefan Schaefer (independent member, representing the King Baudouin Foundation), Sumitra Pasupathy (independent member), Victor Casier (Sofina) and Yana Kachurina (Sofina).

The committee is in charge of allocating the grants in accordance with the outlined mandate of the Fund, which is to fight the adverse societal and health-related consequences of the Covid-19 pandemic while adhering to the statutes of the King Baudouin Foundation.

The committee of the Fund further strives to measure the results and achievements of the initiatives and projects sponsored by the Fund and reports to Sofina and other stakeholders accordingly.

4. Who can make a contribution to the Sofina Covid Solidarity Fund and how?

The main contributor to the Fund is Sofina. The company pledged €20M in commitments to sponsor selected initiatives through the Fund over its two-year life span ending by mid-2022.

Key members of the management team and members of the Board of Sofina are participating to the Fund, and individuals and organisations are also welcome to contribute to the Sofina Covid Solidarity Fund.

For donors residing and taxable in Belgium, the Grand Duchy of Luxembourg, the Netherlands or in France, a wire transfer can be made to the King Baudouin Foundation (in Belgium) to the IBAN account BE10 0000 0000 0404 - BIC BPOTBEB1 with structured communication: ***020/1010/00004 ***

For donors residing in another European country, UK, US or Canada, please contact us by email at covidsolidarity@sofinagroup.com or contact the King Baudouin Foundation directly so that we can provide you with the bank details relating to the payment to be made to the partner foundation, which should in most cases allow to benefit from a tax advantage in these other countries.

5. Are donors to the Fund entitled to any tax reductions?

In Belgium private individual contributors are entitled to a tax reduction equivalent to 60% of the amount donated in 2020 to the Fund (if greater than EUR 40 per year). Since 2021 this tax reduction amounts to 40%.

Notably in Luxembourg, France, the Netherlands, the US (with the King Baudouin Foundation United States) and Canada (with the KBF Canada Foundation), individuals can donate to the King Baudouin Foundation and benefit from local tax advantages.

For the UK, Germany, Italy and further countries partnerships exist between the King Baudouin Foundation and other European foundations, which allows for cross-border donations (Transnational Giving Europe) and entitles donors to local tax advantages.

If you would like to obtain more details regarding these various tax advantages, please contact us by email at covidsolidarity@sofinagroup.com or liaise directly with the King Baudouin Foundation.

6. How to contact the team in charge of the Sofina Covid Solidarity Fund?

For any other questions, please contact us at covidsolidarity@sofinagroup.com.