

KEY FIGURES IN THE 26TH FINANCIAL YEAR

Funds totalling CHF 13.2 million (2022: 12.3; 2021: 13.9) were used for the foundation's activities. CHF 12.1 million (11.3; 12.8) were channelled into direct and implementation grants for 61 (57; 70) support projects. Total foundation expenditure amounted to 8.4% (8.6; 7.4) of the funds used, of which 2.5% (2.6; 2.2) were administrative expenses and 5.9% (6.0; 5.2) were direct project expenses for the themes supported. Foundation assets as at 31.12.2023 amounted to CHF 74 million (81.5; 110.9). In the year under review, a net portfolio performance of 7.9% (-15.7; 7.7) or 5.9% (-13.6, 20.9) share portfolio Switzerland was achieved with a passive asset allocation. Since its establishment, Gebert RUF Stiftung has financed a good 1,328 projects, providing a total of 261.8 million in grants. The completed projects triggered additional resources of CHF 8.5 billion, corresponding to an efficiency factor of 41.

TRANSPARENCY

The website grstiftung.ch presents the foundation's policy and strategy (target domains, areas of activity), openly discloses the support criteria and provides information on procedures. The following information is given for every project supported: project managers, total funding amount, abstract, project status and results. The foundation's performance is documented by details of financial data, funding volume and investments.

MANAGEMENT

BOARD OF TRUSTEES: Prof. Roland Siegwart (SINCE 2012, CHAIRMAN), Prof. Monika Bütler (SINCE 2017, DEPUTY CHAIRWOMAN), Prof. Andrea Belliger (SINCE 2022); Prof. Elgar Fleisch (SINCE 2018), Prof. Martin Fussenegger (SINCE 2019), Prof. Jean-Marc Piveteau (SINCE 2018), Prof. Marcel Tanner (SINCE 2016); **EXECUTIVE TEAM:** Dr. Pascale Vonmont (CEO/DIRECTOR), Dr. Marco Vencato (DEPUTY DIRECTOR), Jacqueline Grollmund (PROJECT MONITORING/CONTROLLING, PROGRAMME COORDINATION DIGITAL EDUCATION), Corinne Burkhardt (MANAGEMENT ASSISTANT/BACK OFFICE), Angela Zollinger (STUDENT ASSISTANT TILL JULY); **COMMITTEES AND ADVISORY BOARDS:** Chairman's Committee, Nomination and Finance Committees, Eastern Europe Committee, Venture Kick strategy board, Talent Kick jury.

PUBLISHING DETAILS: The present short report by the foundation's management is also available in German and French. The full annual report of the board of trustees in accordance with Swiss GAAP ARR 21 can be downloaded by May, Zurich/Basel, March 2024.

GOOD GOVERNANCE

Gebert RUF Stiftung complies with the Swiss Foundation Code, is a member of SwissFoundations and works closely with the University of Basel's CEPS (Center for Philanthropy Studies). The board of trustees carries out an annual risk assessment of all foundation activities. An internal control system (ICS) is used for this purpose.

EXTERNAL UNITS

INVESTMENT CONCEPT: ECOFIN Portfolio Solutions AG, Zurich; **FUND MANAGEMENT:** Credit Suisse Funds AG, Zurich; **CUSTODIAN BANKS:** Credit Suisse (Switzerland) AG, Zurich; Rahn+Bodmer Co., Zurich; **DIRECT INVESTMENT:** Margebeli JSC, Georgia (Private Equity); **INVESTMENT CONTROLLING:** ECOFIN Investment Consulting AG; **ACCOUNTING:** Bourcart Treuhand AG, Basel; **AUDITORS:** Copartner Revision AG, Basel; **SUPERVISORY AUTHORITY:** Swiss Federal Supervisory Board for Foundations, Berne.



«We need ideas, people and capital.»



«I wish there were more institutions like GRS.»



«Thank you.»

THE IMPACT OF A LIFETIME

Positioned as a time-limited spend-down foundation since 2013, Gebert RUF Stiftung (GRS) actively prioritizes effectiveness and reliability over self-preservation. In years with negative returns, for example, the foundation has no need to scale back its activities. Instead, times of crisis allow it to take an anti-cyclical approach and even increase the funding volume. This entrepreneurial foundation model is committed to the «Impact Now» strategy and is well-suited to a foundation that focuses on in-

novation. During the upcoming sunset phase, GRS is also set to deploy the remaining 74 million Swiss francs in ways that are as entrepreneurial and as impactful as possible – to benefit Switzerland and its people.

The prospect of «spending down» does not lessen the impact of a foundation: GRS's programmes, organization and network are readily transferable and can be built on by other foundations and partners. Large assets will continue to be generated in the future, giving rise to new foundations which – as independent

players alongside the state and business sector – will commit to promoting science and innovation.

IMPACT THROUGH PARTNERSHIPS

In terms of its funding strategy, GRS's work focuses on providing initial funding and building bridges. Its areas of activity comprise specific, target-oriented commitments that run for a limited time period. The life cycle of an area of activity is usually divided into an initial and startup phase, a build-up and consolidation phase, and an outphasing stage, which includes an evaluation of the impact achieved. The key bridging partners are involved at every stage – from defining the funding gap and building up a network to outphasing or scaling down.

Collaborating with partners on specific topics and programmes is an integral part of GRS's DNA; this type of cooperation will remain a key focus during the sunset phase, not only with other foundations but also with partners from the business sector and the state. This is especially well illustrated by GRS's new strategic partnerships in one particular funding area: As part of its involvement in StiftungSchweiz, GRS, which was a joint initiator of the consortium of foundations, is working to fully harness the potential of digitalization with a platform shaped and used by the sector. This work with StiftungSchweiz will be part of our legacy.

A LASTING LEGACY

We need more founders like Heinrich Gebert because supporting innovation in the fields of business, technology and society addresses funding gaps that can have a major impact. We need more foundations like GRS because efficiency and a focus on effectiveness maximize the potential of each and every franc of funding. The Kick pipeline, which was built up over many years, is a particularly impressive example: boasting an unparalleled chain of funding for scientific entrepreneurship, it ranges from support for talented students through to startup investments. During the outphasing stage, GRS aims to cement its impact in the Swiss foundation field in three areas: with respect to funding gaps because supporting innovation is a lasting commitment that benefits society; to funding approach because an entrepreneurial funding strategy with a clear focus is highly effective; and to funding organization because the foundation sector also needs serial foundation entrepreneurs with experience in professional foundation management. This will be the legacy of Gebert RUF Stiftung.