

Philanthropy and impact finance: where wealth meets cooperation — overview and summary

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Philanthropy occupies a place in Geneva that the city's history explains. The tradition of mutual aid born at the time of the Reformation, the Bourse française for refugees, the public-benefit societies of the nineteenth century, the Red Cross and, more recently, the foundations established by wealthy families and by international organisations form a continuous line of descent. In the twenty-first century this tradition meets wealth management, which advises clients on their philanthropic commitments, and impact finance, which seeks to combine financial return with social or environmental effect. This chapter describes the Geneva philanthropic landscape, the legal and tax framework for foundations, the services that the financial centre offers philanthropists, the rise of impact finance and the questions these developments raise.

1 In five sentences

1. Geneva philanthropy belongs to a continuous tradition, from the Bourse française of the sixteenth century to today's foundations, bringing together wealthy families, international organisations, banks and advisers.
2. The public-benefit foundation, governed by the Civil Code and exempt from tax subject to conditions, is the preferred instrument of structured philanthropy, and foundations were exempted from registration in the transparency register by the vote of 26 September 2025.
3. Geneva's banks, asset managers, *family offices*, lawyers and fiduciaries offer professionalised philanthropic services, including umbrella foundations and strategic advice.
4. Impact finance, which aims at a measurable effect together with a return, has made Geneva one of its centres, at the meeting point of the

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financial centre and International Geneva, with the measurement of impact as the central issue.

5. Sustainable finance and philanthropy involve ambiguities and attract criticism, which call for rigour, transparency and governance if the credibility of the financial centre is to be preserved.

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