

Press release

Impact Investing: Europe calls for innovation

Launch of the ADALTIM project led by Triadi, a spin-off of the Politecnico di Milano, for the creation of an Impact Rating Platform for European financial markets and companies

The European Commission is promoting the emergence of new companies offering, over the next two years, innovative Impact Rating services, intended to complement, improve and possibly replace the services currently offered by the ESG rating system.

This aims at improving the integrity and transparency of the information that European investors use for their capital allocation strategies towards companies with high sustainability content and social impact potential.

ADALTIM, led by **Triadi**, spin-off of **Politecnico di Milano**, is one of the eight projects selected by the European Commission to create new rating agencies based on innovative solutions for measuring social and environmental impact performance, overcoming the limits of traditional ESG ratings.

The latter, in fact, show significant limitations in measuring and communicating the change generated by an organisation or an investment, on a social and environmental level.

ADALTIM (*Algorithms and impact DATA LAke for Transformative Impact Measurement*), will be implemented by a consortium of 17 partners from 5 European countries, led by Triadi, spin-off of the Tiresia Research Centre of the School of Management of the Politecnico di Milano directed by Mario Calderini. The project represents the structural response to the challenge launched by Brussels.

The aim of the project is to develop an **independent impact rating model and to create a new company that, on the basis of that model, will offer advanced impact rating services on the market.**

The rating model is based on innovative and technology-assisted measurement algorithms, capable of assessing impact performance in a replicable and transparent way. This will offer to investors, public bodies and companies a tool that goes beyond the current ESG metrics, which penalise companies that put purpose at the core of their business model.

'ADALTIM stems from a simple but radical belief: without solid and shared measurement, impact risks to remain a mere promise,' says **Mario Calderini**, from Politecnico di Milano. 'Today we have the opportunity - and the responsibility - to build an infrastructure that makes impact readable, comparable and central to decisions. It is a necessary step to raise an economy that does not only measure how much it produces, but also how much it transforms'.

The partnership

The consortium that will implement ADALTIM consists of partners combining different competences that are instrumental to develop sophisticated impact measurement methodologies, starting from the experience of academic, research and training



institutions, leaders in the sector in Italy and Europe: **Politecnico di Milano** with the **Tiresia** Research Centre; **IE Universidad**; **Politecnico di Torino**; **Human Foundation**, Do and Think Tank for social innovation; **Cottino Social Impact Campus**.

Alongside them, there is a large and heterogeneous group of players and investors in the impact economy: **Compagnia di San Paolo Foundation**; **Giordano Dell'Amore Social Venture Foundation**; **Opes Lcef onlus Foundation**; **Giovanni and Annamaria Cottino Foundation**; **SEFEA Impact SGR**; **Phitrust Partenaires**; **Three Hills**; **Phenix Capital Group**; **Diesis Network**.

The consortium includes the support by external assurance partners: **Impact Europe** and **Copenhagen Business School**; and technical partners such as **Generation Impact Global** and **Legance Avvocati Associati**.

'At a time when sustainability and social impact have become global imperatives, ADALTIM emerges as a structural and innovative response, offering to the impact ecosystem a reliable and independent tool to measure the social value created. The project has the ambition to create a more inclusive and sustainable space in the capital market, facilitating the transfer of capital towards impact companies and scale their solutions more effectively. At Human Foundation, we are convinced that ADALTIM will mark a turning point in the way we conceive and measure impact, opening up new perspectives for a more sustainable and prosperous future for all,' says **Giovanna Melandri**, President of the Human Foundation.

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