

Fenice 190

By Matteo Caccia

One of the unexpected positive side effects of the long months of lockdowns caused by the global pandemic was the reduction of our carbon footprint on the planet.

«Nature is taking back its space» has been a recurring phrase in recent months.

On the other hand, however, the economic damage was so devastating that was comparable only to a post-war period: in 2020, the International Monetary Fund's estimates recorded a 3.3% fall in global GDP.

In February 2021, Generali presented *Fenice 190*, a 3.5-billion-euro investment plan, including 1.05 billion euros allocated in 2020, to support the recovery of the European economies affected by Covid-19, starting with Italy, France, and Germany.

Fenice is the Italian word for “phoenix”, a sacred bird whose traces can be found almost everywhere in the world.

For us, the phoenix is a symbol of rebirth and resurrection. Legend has it that it lived for up to 500 years and before dying, it built a nest of myrrh, frankincense, and cinnamon on the top of a very tall tree, thus offering itself to the sun's incendiary rays, and ultimately being consumed by the flames. (According to an Egyptian legend, the phoenix was the sun's soul on Earth.) An egg then emerged from the ashes and, within three days, the resurrected phoenix hatched from the egg.

Fenice 190 supports numerous projects of recovery and economic revival, and much more.

I want to tell you about one of them: *Treedom*.

Treedom has developed a project that aims to reforest the planet. Through an app, it is possible to plant and take care of a tree and follow its growth. By “adopting” a tree, you can thus contribute to reducing CO² levels and fighting climate change.

Federico Garcea, its founder, told us that *Treedom* was born out of love but also for fun. Realising the amount of money people are willing to spend on creating virtual worlds in video games, he imagined channelling this interest into a real project that would have concrete benefits for the environment and the planet. In fact, Federico thought: «If there are people willing to spend money to plant virtual trees, there must be someone willing to invest money in planting real trees.»

Today, his company has more than 80 employees, a team of agronomists who travel around the world to find compatible habitats and species, with particular attention to those areas of the world that have suffered most from deforestation. More than 100,000 farmers are involved in planting the trees purchased online.

You can choose between planting a baobab tree in Kenya or a cacao tree in Haiti, a lemon tree in Tanzania or a tephrosia in Madagascar.

The collaboration between Generali and *Treedom* is just one of the many examples of how an investment fund can contribute to a sustainable project and increase its impact on the community. *Treedom* works by helping nature «take back its space» and, thanks to *Fenice 190*, it will be able to do so more and more.

We don't know which tree the phoenix made its nest while it waited to be burned and reborn, but we like to think that tree was planted like this, with the contribution of Generali.