

PRESS RELEASE

First subscriptions by Pension Funds in the Real Economy Project of CDP

**The Pension Funds Arco, Laborfonds and Pegaso
invest a total of 69 million euro in the funds managed by Fondo Italiano di
Investimento SGR**

Milan, 5 April 2021 – The Real Economy Project, an initiative promoted by **Cassa Depositi e Prestiti, Assofondipensione and Fondo Italiano d'Investimento SGR**, raises the first **68 million euro in subscriptions** from **Arco Fondo Pensione, Laborfonds and Pegaso**.

The main objective of the Project is to provide participating pension funds with the possibility of investing with CDP in diversified instruments with returns that suit their needs and, at the same time, support the growth and competitiveness of Italian companies, facilitating the inflow of investments to the real economy.

The **Project** was conceived as a **funds of funds platform** focused on private equity and on private debt, **managed by Fondo Italiano d'Investimento - an AMC in which CDP Equity holds a majority stake** - respectively represented by FoF Private Equity Italia and FoF Private Debt Italia.

To date, **CDP has invested resources amounting to 550 million euro in these funds** – of which 300 million euro in FoF Private Equity Italia and 250 million euro in FoF Private Debt Italia – enabling them to start operations.

Given the **great attention paid to sustainability**, a hallmark of all the actors involved, the Project features an **enormous focus on ESG themes**, taking a position that puts it among the leading lights in the Italian private capital sector.

Arco – a supplementary pension fund for workers in sectors ranging from timber, cork, furniture and woodland/forestry, to bricks, cement and stone items and handles – has **subscribed a total of 24,4 million euro**, of which 12,2 million euro in FoF Private Debt Italia and 12,2 million euro in FoF Private Equity Italia.

Laborfonds – a contractual supplementary pension fund for workers employed by employers operating in the Trentino-Alto Adige Region – has conversely **subscribed a total of 30 million euro**, of which 20 million euro in FoF Private Debt Italia and 10 million euro in FoF Private Equity Italia.

Pegaso – a supplementary pension fund for employees in companies providing services of public utility – has lastly **subscribed a total of 14.3 million euro**, of which 10 million euro in FoF Private Debt Italia and 4.3 million euro in FoF Private Equity Italia.

These are the first three investments in the project by Italian pension funds, which are expected to be followed by other subscriptions from other funds, already in the process of approval.

Pierpaolo Di Stefano, Chief Investment Officer of CDP and Chief Executive Officer of CDP Equity commented: “*We are pleased with this first step towards the launch of the Real Economy Project, which we presented a year ago together with Assofondipensione with the view of activating financial resources to stimulate economic growth. CDP believed in the Project from the outset, investing 550 million euro and creating the conditions for the involvement of pension funds. These resources together with additional ones we expect to attract, are today, more than ever, a very important tool to support growth and competitiveness of Italian companies.*”

Vito Lo Piccolo, Deputy General Manager of CDP Equity, added: *“The recently-announced commitments are the result of a very important cooperation between institutional investors sharing the same mission of managing private savings with a long term view and focus to support the Italian economic development.”*

“We are extremely pleased, after so much work on the part of all the institutions involved, that the Real Economy Project is beginning to gather the first formal commitments from pension funds and we firmly believe in the fact of being able to reach the funding objectives we set ourselves” – said Antonio Pace, Chief Executive Officer of Fondo Italiano d'Investimento SGR. “For our part – continued Pace – we will continue to put all our efforts into making optimum use of the resources assigned to us under management, always aimed at sustainable growth projects within our system of SMEs.”

Cassa Depositi e Prestiti

It is a National Promotional Institution that has been supporting the Italian economy since 1850. Through its actions, it is engaged in accelerating the industrial and infrastructural development of the country, so as to sustain its economic and community growth. CDP focuses its activities on regional sustainable development and also supports innovation and growth, including international growth, of Italian companies. It is a partner of Local Authorities, with loans and advisory services, for the creation of infrastructures and for the improvement of services of public utility. In addition, it is active in the field of International Cooperation to fund projects in developing countries and emerging markets. In 2018, new lending, investments and resources by the CDP Group totalled 36 billion euro. Cassa Depositi e Prestiti is funded totally by private resources, through the issue of postal bonds and passbook accounts and through issues onto the national and international market. In 2018, total funding of CDP Spa exceeded 342 billion euro. Consolidated net income amounted to 4.3 billion euro, whereas the Group's total assets rose to over 425 billion euro.

Fondo Italiano d'Investimento SGR

Founded in 2010, upon the initiative of the Italian Ministry of Economy and Finance (MEF), with **CDP Equity** as its majority shareholder and the remaining stakes held by **Intesa Sanpaolo, Unicredit, Abi and Confindustria**, Fondo Italiano d'Investimento SGR has as its major objective the management of closed-end equity funds dedicated to promoting inflows of patient capital towards the system of top-quality Italian companies, combining the aims of invested capital returns, in line with international benchmarks, with those of the development of the Italian production system.

To date, FII SGR manages 10 closed-end investment funds targeted at qualified investors, with a total of target assets under management of over 3 billion euro and operates through direct investments and indirect investments (funds of funds).

FII SGR considers sustainability a fundamental value and is committed to integrating environmental, social and governance (ESG) criteria into its investment activities.

CDP Contact info:

ufficio.stampa@cdp.it

Tel. +39 0642214000

Fondo Italiano di Investimento SGR Contact info:

Roberto Del Giudice

Tel. +39 335 5380862

roberto.delgiudice@fondoitaliano.it

Lavinia Borea - LB Partners

Tel. +39 335 6583925

lavinia.borea@lbpartners.net