

## PRESS RELEASE

### INTESA SANPAOLO FOR FONDO ITALIANO D'INVESTIMENTO: FIRST DIRECT ESG LINKED LOAN TO FUNDS OF FUNDS IN ITALY

- **ESG revolving loan of 55 million euro to funds of funds to foster the growth of private equity and private debt markets focused on Italian SMEs and to channel institutional resources into the real economy.**
- **The loan optimises the use of capital for the investors of the funds.**
- **Loan conditions are tied to achieving specific sustainable development indicators that are in line with the ESG criteria.**

*Milan, 14 April 2021* – **Intesa Sanpaolo** and **Fondo Italiano d'Investimento SGR** - Italy's largest private equity institutional operator supporting the real economy, which is controlled by CDP Equity - have signed the first bilateral ESG-linked direct loan transaction for funds of funds in Italy.

With the signing of the agreement, **Intesa Sanpaolo** has made two ESG (Environmental, Social and Governance sustainability) revolving credit lines available for a combined total of 55 million euro to support the activities of two funds of funds (FOF) managed by **Fondo Italiano d'Investimento SGR**: 30 million euro for **FOF Private Equity Italia** and 25 million euro for **FOF Private Debt Italia**.

The loan, which was structured by **Intesa Sanpaolo's IMI Corporate & Investment Banking Division** headed by **Mauro Micillo**, will make it possible to concentrate the calling up of funds from quota holders over a three-month period thereby optimising the use of capital for fund investors.

The economic terms and conditions of **Intesa Sanpaolo's** ESG loan are tied to achieving specific sustainable development indicators that are in line with the ESG criteria already adopted by **Fondo Italiano d'Investimento**, which adheres to the United Nations Principles for Responsible Investment (UN PRI).

The indicators identified by **Intesa Sanpaolo** regard the asset manager itself (direct key performance indicators such as upholding high standards of corporate governance, employee safeguards, the containment and efficient management of consumption, and maximum transparency towards investors) and the investment targets (indirect KPIs, such as whether the funds in the portfolio subscribe to ESG policies that are in line with international best practice).

**Fondo Italiano d'Investimento's** main objective is to manage closed-end investment funds that are dedicated to channelling patient capital into the system of outstanding Italian small and medium-sized enterprises in sectors that are strategic for the country, combining a return on invested capital with the development of Italy's productive system.

*"The focus Intesa Sanpaolo places on the environment, social issues and good governance is one of its strengths, so much so that it is included in the main international sustainability indices. It is thanks to this background and the experience we have gained in the area of sustainable financing that Fondo Italiano d'Investimento has chosen us to finalise the first direct ESG loan for two funds of funds in Italy" - says **Andrea Mayr, Head of the Financial Institutions Department of Intesa Sanpaolo's IMI Corporate & Investment Banking Division.** "The two FOFs managed by Fondo Italiano d'Investimento will be able to obtain even more advantageous economic conditions than the first ones when they achieve pre-established ESG objectives, thus combining good investments with sustainability".*

*"The focus on ESG issues is a key element in everything Fondo Italiano d'Investimento does, as it strives to promote new, sustainable and inclusive growth for companies and Italy as a whole," says **Antonio Pace, CEO of Fondo Italiano d'Investimento.** "We are delighted to have created, in partnership with Intesa Sanpaolo, the first ESG-linked financing instrument dedicated to our funds of funds, convinced that the commitment to direct the underlying investments to sustainable policies can prove to be a winning one for the future of our production system and its competitiveness."*

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#### **Intesa Sanpaolo**

**Intesa Sanpaolo** is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.7 million customers in Italy who are assisted through both digital and traditional channels. It also has 7.1 million international customers which it serves through its commercial banking subsidiaries present in 12 countries in Central-Eastern Europe, the Middle East and North Africa, and through an international network dedicated to corporate customers in 26 countries. Intesa Sanpaolo is considered one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

#### **Media Relations**

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**Fondo Italiano d'Investimento SGR**

Founded in 2010 on the initiative of the Ministry of Economy and Finance (MEF) and majority-owned by CDP Equity, with the remaining interests held by Intesa Sanpaolo, Unicredit, Italian Banking Association (ABI), and Confindustria, Fondo Italiano d'Investimento's main objective is to manage closed-end investment funds that are dedicated to channelling patient capital into the system of outstanding Italian enterprises, combining the objective of a return on invested capital, which is consistent with international benchmarks, with that of developing the Italian production system.

FII SGR currently manages 10 closed-end investment funds exclusively for qualified investors with assets under management totalling over 3 billion euro. It operates both through direct investments and indirect investments (fund of funds).

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

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