



CDP's renewed commitment to sustainable development

Italian Sustainability Day

Borsa Italiana – 02/07/2019

CDP: the Italian National Promotional Institution



CDP's Mission is to foster the development of the Country, using national savings responsibly in order to support growth and boost employment, leveraging on innovation, business competitiveness, infrastructures and local development

Total assets¹

425 EUR Bn

Loans²

101 EUR Bn

Postal funding²

258 EUR Bn

Equity¹

37 EUR Bn

Equity portfolio²

33 EUR Bn

Non-Postal funding²

85 EUR Bn

State and private shareholders³



83%

Ministry of
Economy and
Finance

16%

Bank
foundations

CDP Business Model

Funding & Equity¹

Postal Savings

258 EUR bn



Market Fundings²

85 EUR bn

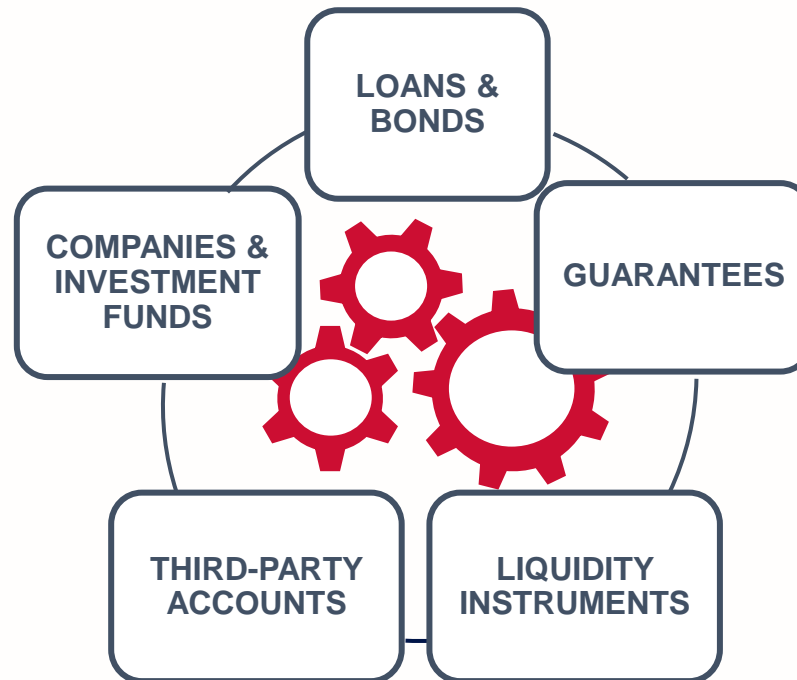


Equity

25 EUR bn



Tools



Areas of Activity³

CDP Corporate

83 EUR bn



CDP Public Sector and Infrastructures

25 EUR bn



CDP International Cooperation

3 EUR bn



Large Strategic Equity Investments



Sustainability is traditionally a pillar of CDP's business model

Loans and Investment¹



Supporting Innovation and access to credit for SMEs

9 mld EUR Bn in 2018



School buildings

~1,5mld EUR Bn in the period 2018-2020



Social Housing

20,000 Social housing units and 8,500 beds by 2020



International Cooperation

112 EUR Mn in 2018

Funding

Social bond 2017

500 EUR Mn



Sustainable economic growth, ensuring credit access for Italian SMEs located in economically deprived areas or hit by earthquakes and supporting employment



Sustainability bond 2018

500 EUR Mn



Construction and modernization of the Country's water infrastructure



Social bond 2019

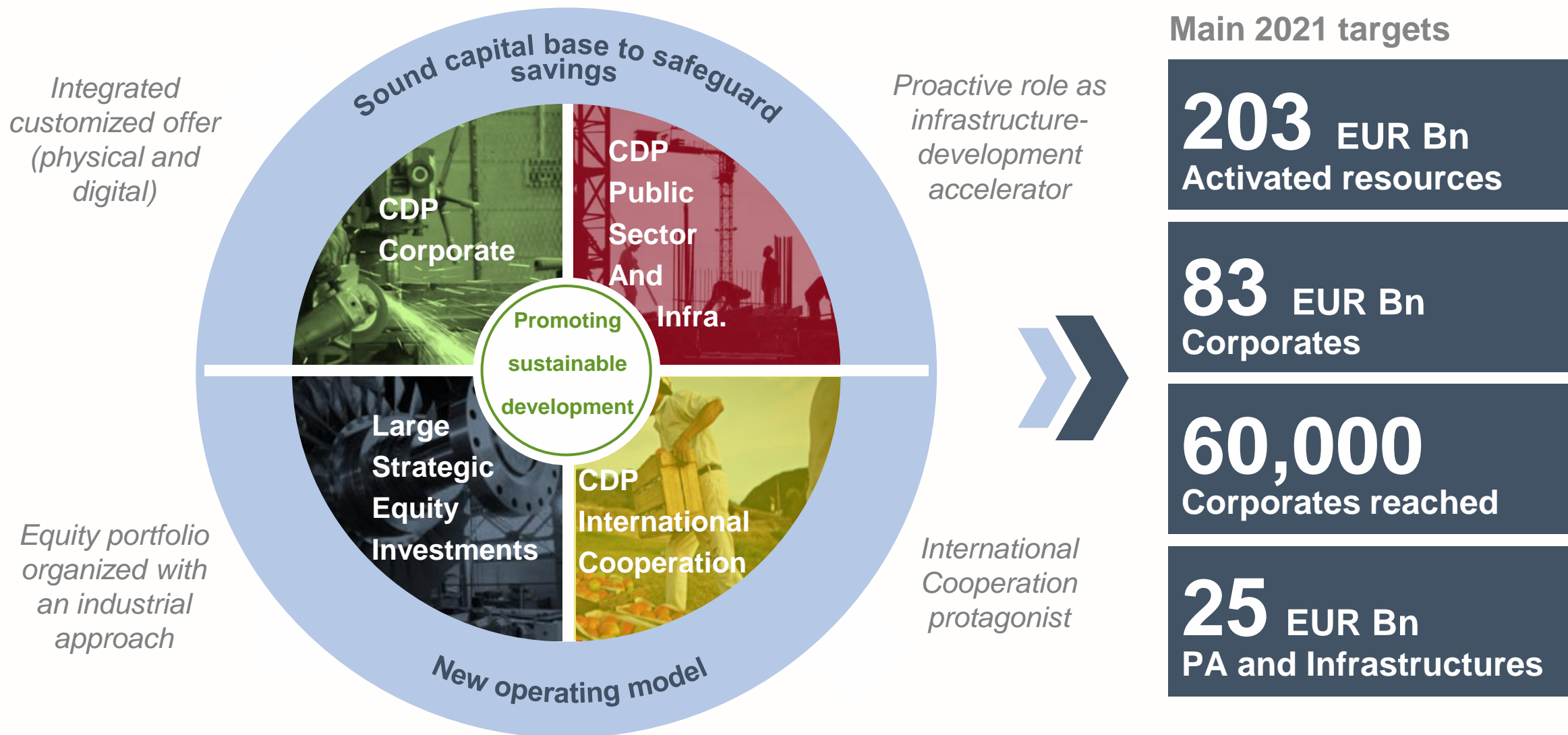
750 EUR Mn



Construction, upgrade, safety and seismic retrofitting of public schools and requalification of urban infrastructure, providing universal access to safe public spaces



The 2019-2021 Business Plan



Reorganization based on four areas of activity, promoting sustainable growth through the evolution of the operating model

Strategic challenges ahead

Global social and economic trends



- Innovation and digitalization
- Energy transition and climate change
- Developing countries and international trade
- Social change

Italian challenges

- ✓ Closing the **economic development gap**
- ✓ **Business** innovation, productivity and competitiveness
- ✓ Increase investments/quality of **Infrastructure**

Sustainable Development Goals

17 goals of the UN 2030 Agenda for Sustainable Development



The 2019-21 Business Plan for the first time integrates sustainable development into CDP's strategy

A structural change within and without CDP

CDP Group



Strengthening CDP's
role as **responsible**
and **long-term**
investor

Stakeholder



Increasing
awareness about
investments
with high **externalities**

Shareholder



Supporting the
decision-making
process underpinning
strategic investment

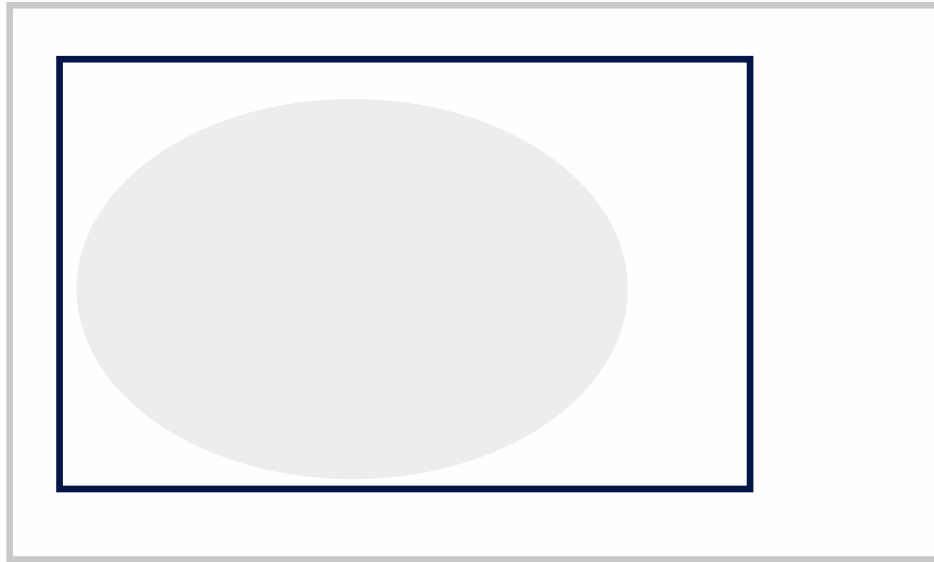
Clients



Promoting a change
of pace in customers'
paths towards
sustainability

A fundamental change in CDP's strategic approach

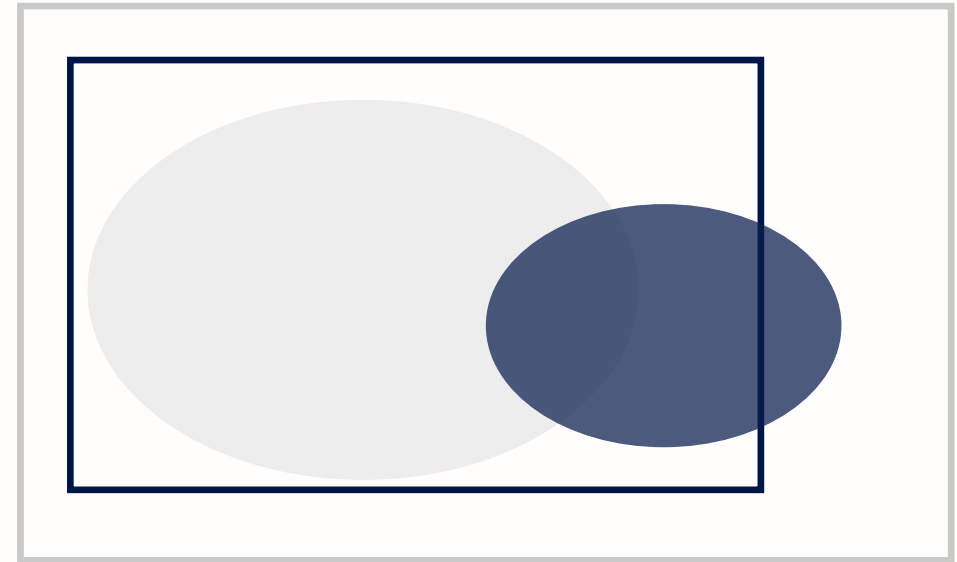
CDP's "traditional" approach



- CDP operates within a **well-defined perimeter** according to **national and EU legislation** and its **bylaws**
- Within this perimeter, CDP finances those investments which are **economically and financially sound**

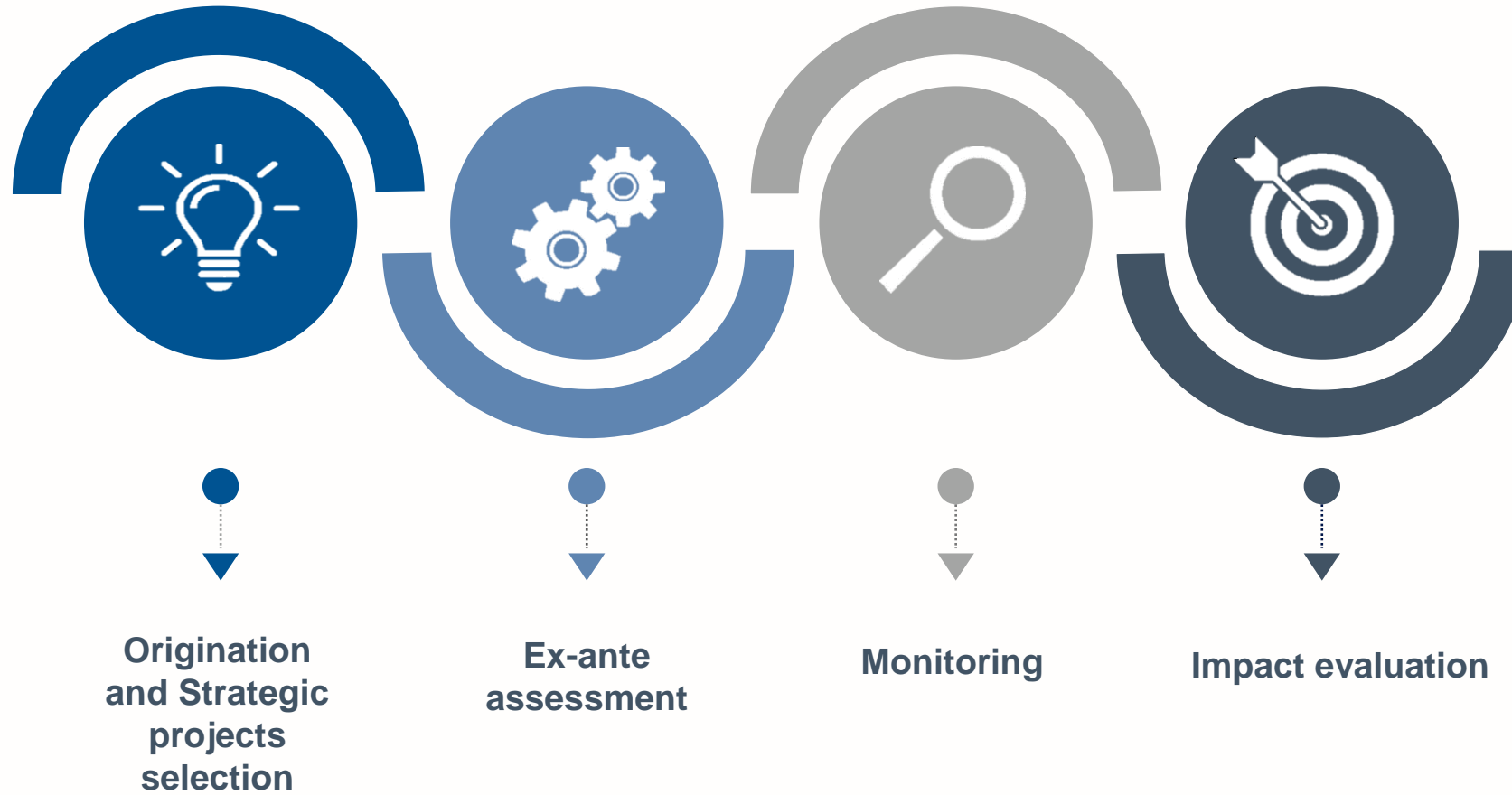


CDP as a responsible investor

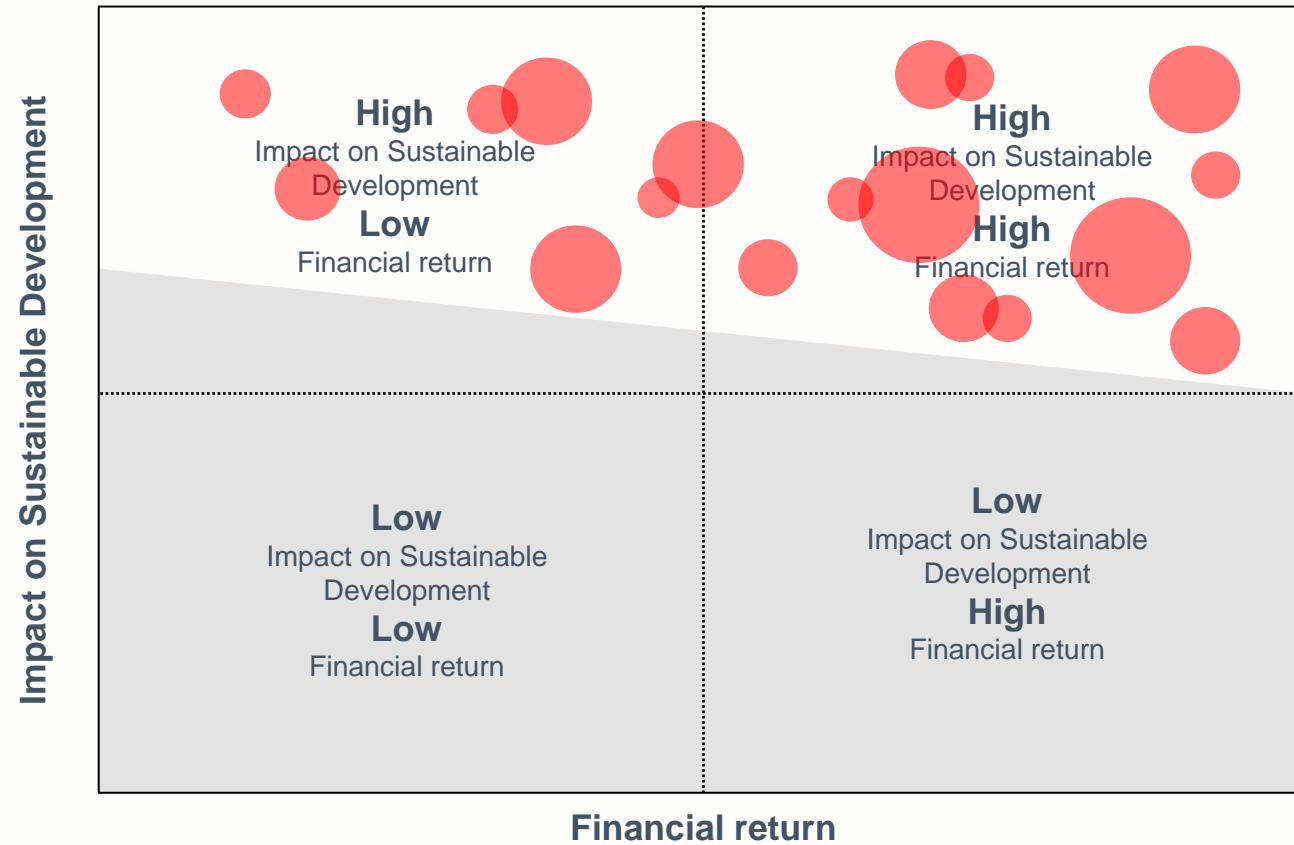


- A sub-set of initiatives supported by CDP potentially displays **high positive externalities** on **sustainable development**
- The ambition is to improve **CDP's ability in selecting** these types of investment

Impact assessment within the entire investment life-cycle



Developing CDP's sustainable development assessment



Selecting initiatives with higher impact on Sustainable Development



Grazie

Cassa Depositi e Prestiti
Investiamo nel domani