



InvestEU: CDP Real Asset launches first fund in Europe for social housing supported by EU Guarantee

Fondo Nazionale dell’Abitare (FNA) is born with a €100 million of funding provided by Cassa Depositi e Prestiti (CDP), backed by a 50% guarantee from the European Union

The aim is to strengthen the supply of sustainable housing solutions in Italy, attracting both public and private investors

Rome, 30 July 2024 – Cassa Depositi e Prestiti (CDP) Group strengthens its support for the development of social housing infrastructure in Italy and defines an additional strategic initiative in its longstanding collaboration with the European Commission, aimed at promoting sustainable and inclusive growth.

CDP Real Asset SGR, the real asset management company of CDP Group, has established the **Fondo Nazionale dell’Abitare (FNA)**, the first fund in Europe dedicated to social housing supported by a European community guarantee. This new fund of funds has an initial endowment of **€100 million** subscribed by CDP, **guaranteed 50% by the European Union under InvestEU**, the EU program which supports projects and investments that enhance long-term competitiveness and growth.

Thanks to a **combination of national resources and European support**, FNA will invest in affordable social housing initiatives, thereby helping to reduce housing distress and address the challenges and emerging needs related to demographic changes, family structure transformations, and increasing socio-economic and territorial disparities, while promoting social inclusion. This aim aligns with the EU's intervention priorities, placing the new fund within the "*Social Investments and Skills window*", one of the 4 thematic areas supported by the EU investment program.

FNA complements the **Fondo Investimenti per l’Abitare (FIA)** and the **Fondo Nazionale dell’Abitare Sociale (FNAS)**, expanding CDP Real Asset's range of financial tools to support the development of the "3 S" of social housing in Italy: Social, Student, and Senior housing.



The structure of the new FNA **confirms the effectiveness of fund-of-funds instrument** in social housing infrastructure domain, emphasizing its additional value compared to the market and its ability to attract other institutional investors, both public and private, enhancing the **multiplicative effect** of invested resources and the generated impact.

The InvestEU programme provides the European Union with long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps to mobilise private investment for the European Union's strategic priorities such as the European Green Deal and the digital transition. InvestEU brings all EU financial instruments previously available for supporting investments within the European Union together under one roof, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme has three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is allocated through implementing partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

CDP Real Asset Società di Gestione del Risparmio is an asset management company established on 24 February 2009 on the initiative of Cassa Depositi e Prestiti, together with ACRI - Association of Foundations and Savings Banks and ABI - Italian Banking Association. Since its establishment, the capital of CDP Real Asset has been held 70% by CDP and 15% each by ACRI and ABI. It manages closed-end alternative investment funds reserved for professional investors in four sectors: Social Housing - FIA (Fondo Investimenti per l'Abitare), FNAS (Fondo Nazionale dell'Abitare Sociale), FNA (Fondo Nazionale dell'Abitare); Urban Regeneration - FIV (Fondo Investimenti per la Valorizzazione) and Fondo Sviluppo; Tourism - FNT (Fondo Nazionale del Turismo); Infrastructure – FoF Infrastrutture.

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