




















# F2i Fund II and Fund III – Portfolio @ December 2017

	Sector	Company	Fund II	Fund III	%*
	<b>Gas distribution</b>	<ul style="list-style-type: none"> <li>• 2i Rete Gas</li> </ul>			<ul style="list-style-type: none"> <li>• 72%</li> </ul>
	<b>Airports</b>	<ul style="list-style-type: none"> <li>• SEA (Linate, Malpensa)</li> <li>• Gesac (Napoli)</li> <li>• Sagat (Torino)</li> <li>• Aeroporto di Bologna</li> <li>• Sogeaal (Alghero)</li> <li>• Software Design</li> </ul>			<ul style="list-style-type: none"> <li>• 44%</li> <li>• 75%</li> <li>• 78%</li> <li>• 10%</li> <li>• 71%</li> <li>• 54%</li> </ul>
	<b>Renewables</b>	<ul style="list-style-type: none"> <li>• EF Solare Italia (PV)</li> <li>• E2i (wind)</li> <li>• Veronagest (wind)</li> <li>• San Marco Bioenergie (biomass)</li> </ul>			<ul style="list-style-type: none"> <li>• 50%</li> <li>• 70%</li> <li>• 100%</li> <li>• 100%</li> </ul>
	<b>Intangible networks</b>	<ul style="list-style-type: none"> <li>• SIA</li> </ul>			<ul style="list-style-type: none"> <li>• 17%</li> </ul>
	<b>Water</b>	<ul style="list-style-type: none"> <li>• Iren Acqua</li> </ul>			<ul style="list-style-type: none"> <li>• 40%</li> </ul>
	<b>Toll roads</b>	<ul style="list-style-type: none"> <li>• Infracis</li> </ul>			<ul style="list-style-type: none"> <li>• 26%</li> </ul>
	<b>Healthcare</b>	<ul style="list-style-type: none"> <li>• Kos</li> </ul>			<ul style="list-style-type: none"> <li>• 40%</li> </ul>
	<b>TLC</b>	<ul style="list-style-type: none"> <li>• Infracom</li> <li>• MC-link</li> </ul>			<ul style="list-style-type: none"> <li>• 97%</li> <li>• 100%</li> </ul>

\* Total % of stake (Fund II + Fund III) held in the company