European funds for infrastructure

Geneva UN Charter
Centre of Excellence

SUSTAINABLE FINANCE FOR
CITIES AND INFRASTRUCTURE
LIUC - Università Cattaneo

UNECE

Database updated to December 2021

Geographical breakdown and operations

Headquarter	Number of operators		Of which domestic		Of which pan-european
🇮🇹	14	=	14 (100,0%)	✚	-
🇫🇷	28	=	13 (46,4%)	✚	15 (53,6%)
🇩🇪	13	=	1 (7,7%)	✚	12 (92,3%)
🇪🇸	19	=	12 (63,1%)	✚	7 (36,9%)
🇬🇧	64	=	15 (23,4%)	✚	49 (76,6%)
International	11	=	-	✚	11 (100,0%)
Total	**149**	=	**55 (36,9%)**	✚	**94 (63,1%)**

Operators by typology

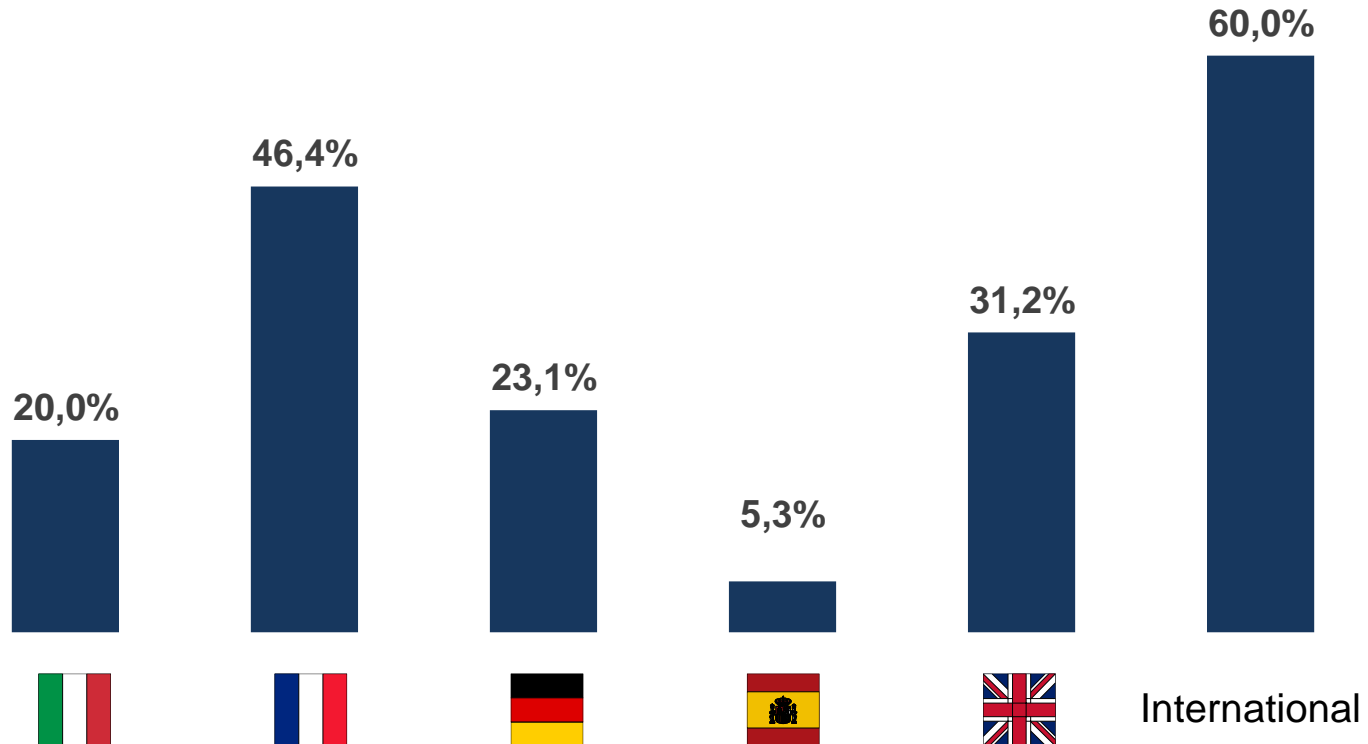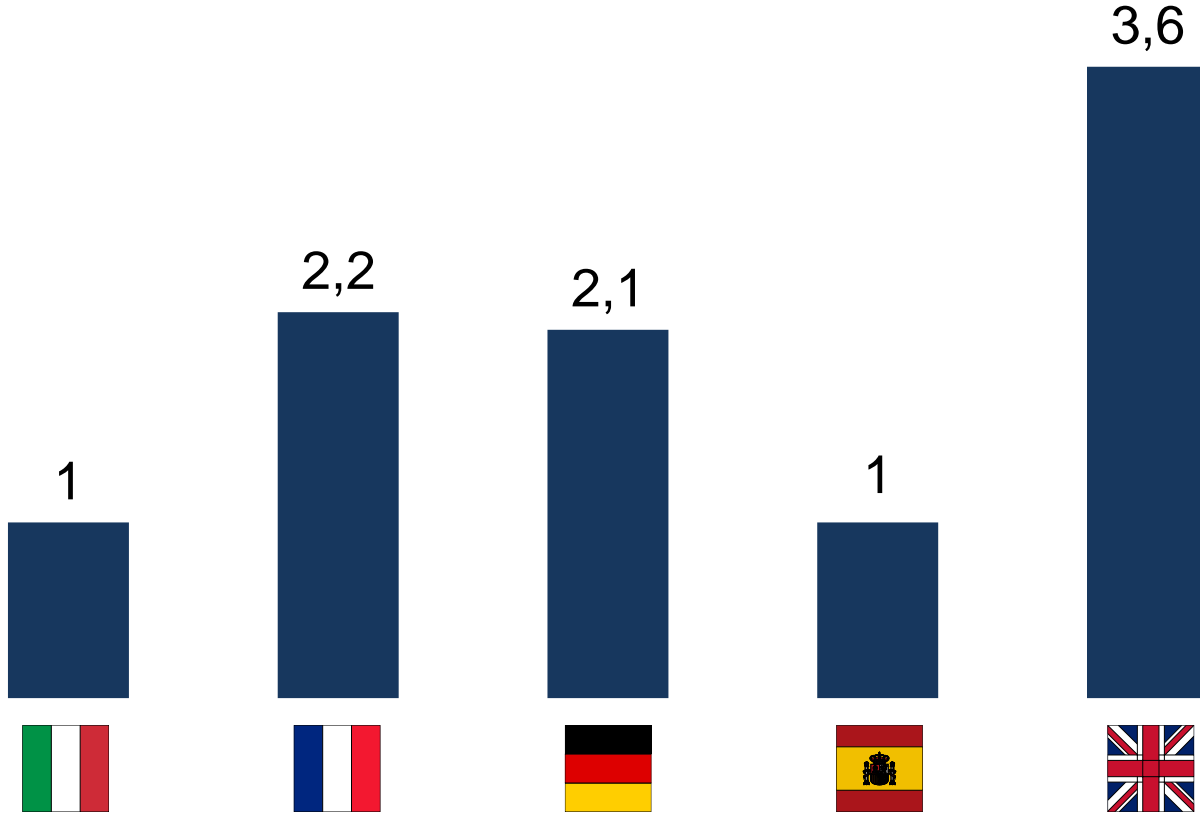| Headquarter	Number of operators		Of which multiasset		Of which specialist
🇮🇹	14	=	10 (71,4%)	➕	4 (28,6%)
🇫🇷	28	=	21 (75,0%)	➕	7 (25,0%)
🇩🇪	13	=	6 (46,2%)	➕	7 (53,8%)
🇪🇸	19	=	10 (52,6%)	➕	9 (47,4%)
🇬🇧	64	=	29 (45,3%)	➕	35 (54,7%)
International	11	=	9 (81,8%)	➕	2 (18,2%)

PPP as investment strategy

Percentage of infrastructure operators that include PPP projects in their investment strategy

Median AUM per operator (€ bln) [1]

3,6

2,2

2,1

1

1

🇮🇹 🇫🇷 🇩🇪 🇪🇸 🇬🇧

(1) The analysis includes only AUM dedicated to infrastructure investments, excluding data for multi-asset operators should be available only a consolidated AUM including also funding dedicated to traditional private equity funds.

Technical form of investment [1]

Headquarter	Equity-only focused operators	Equity and debt focused operators	Debt-only focused operators
🇮🇹	9 (81,8%)	2 (18,2%)	-
🇫🇷	17 (73,9%)	4 (17,4%)	2 (8,7%)
🇩🇪	11 (84,6%)	2 (15,4%)	-
🇪🇸	16 (89,0%)	2 (11,0%)	-
🇬🇧	50 (80,6%)	12 (19,4%)	-
International	7 (63,6%)	4 (36,4%)	-

(1) Information available for 11 Italian operators, 23 French operators, 62 British operators, all German operators, 18 Spanish operators, 11 international operators.
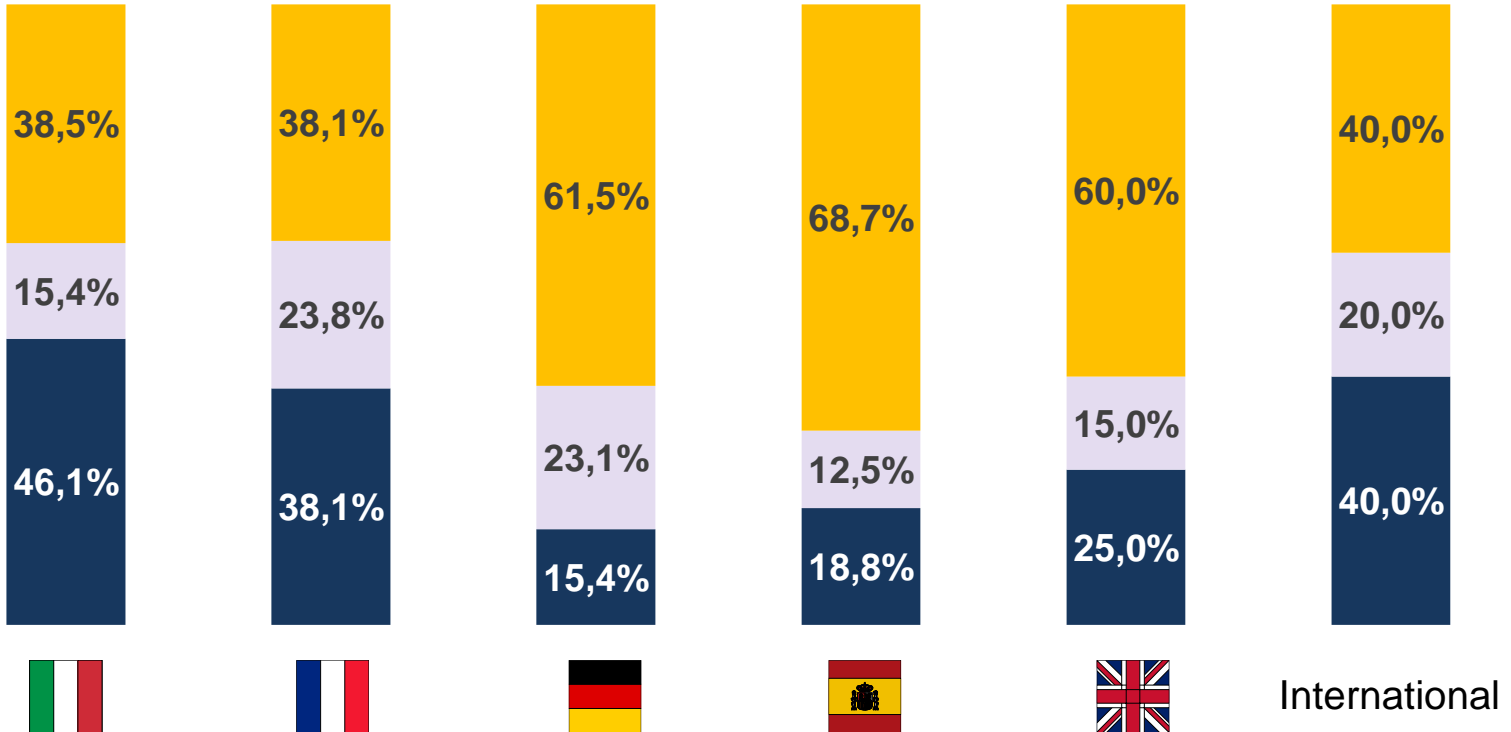
Investments by industry

investments   222   406   314   120   1631   253

Legend: Renewable Energy · Transport · Telecom · Convent Energy · Environment · Social Infrastructure

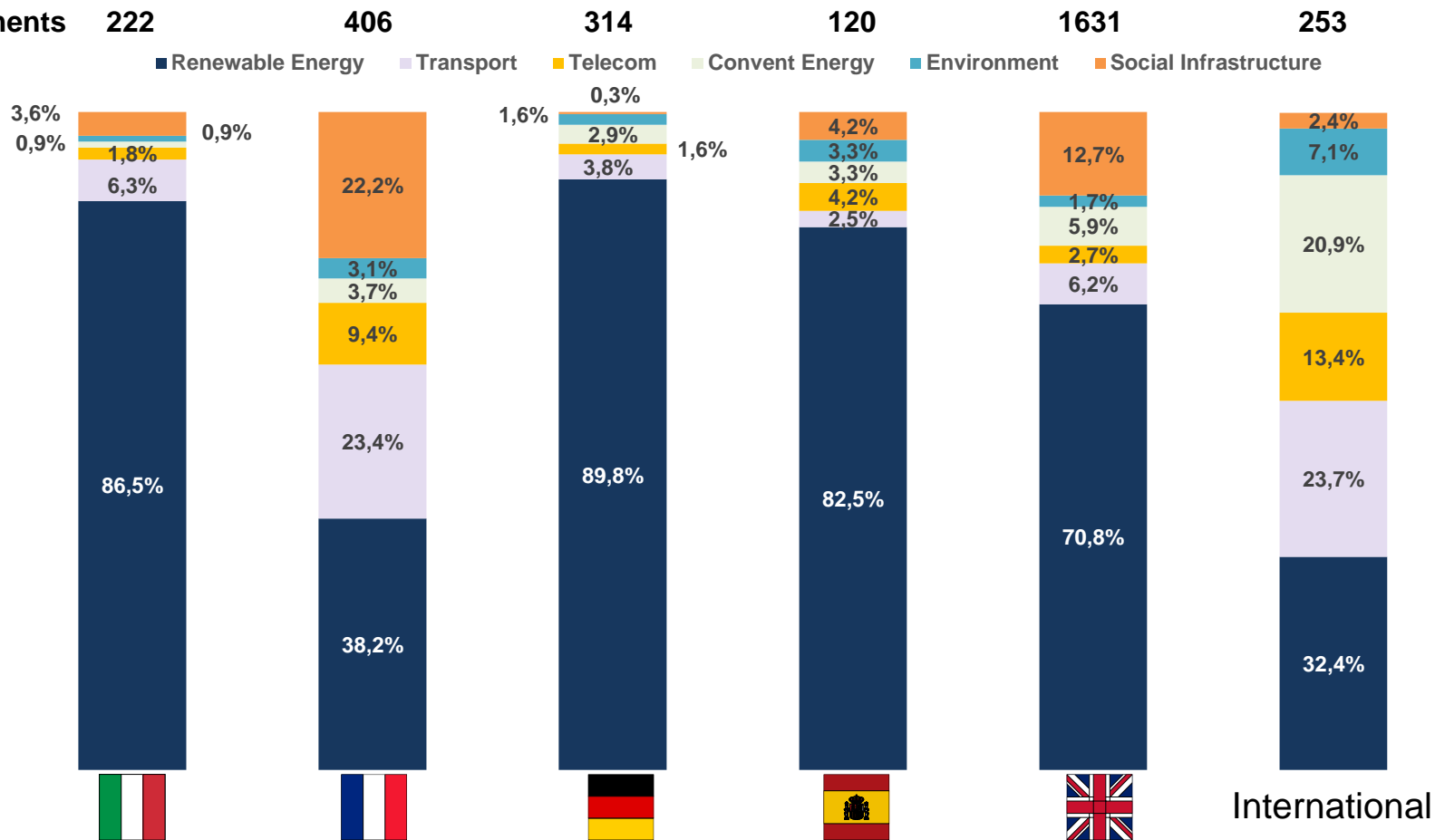**Italy (222):** Renewable Energy 86,5%; Transport 6,3%; Telecom 1,8%; Convent Energy 0,9%; Environment 0,9%; Social Infrastructure 3,6%

France (406): Renewable Energy 38,2%; Transport 23,4%; Telecom 9,4%; Convent Energy 3,7%; Environment 3,1%; Social Infrastructure 22,2%

Germany (314): Renewable Energy 89,8%; Transport 3,8%; Telecom 1,6%; Convent Energy 2,9%; Environment 0,3%; Social Infrastructure 1,6%

Spain (120): Renewable Energy 82,5%; Transport 2,5%; Telecom 4,2%; Convent Energy 3,3%; Environment 3,3%; Social Infrastructure 4,2%

UK (1631): Renewable Energy 70,8%; Transport 6,2%; Telecom 2,7%; Convent Energy 5,9%; Environment 1,7%; Social Infrastructure 12,7%

International (253): Renewable Energy 32,4%; Transport 23,7%; Telecom 13,4%; Convent Energy 20,9%; Environment 7,1%; Social Infrastructure 2,4%

Investments by geographical market

Active portfolio investments (#)	Headquarter country (%)	Europe (%)	Worldwide (%)
222	99,5	0,5	-
406	51,0	36,7	12,3
314	43,6	51,6	4,8
120	74,2	10,0	15,8
1631	61,9	23,6	14,5

Methodology (1/2)

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This documentation uses the ExSUF Research Center's proprietary database[1] dedicated to infrastructure funds.

These players are defined at the European level as *"an operator that acquires controlling interests in infrastructure, often related to transportation and communication systems, water and energy facilities, and public institutions, including schools and nursing homes"* (Invest Europe).

The database is based entirely on public sources, such as the classifications collected by the national trade associations and the Preqin database, as well as an analysis at the individual operator level on each web portal or other freely accessible documentation.

(1) ExSUF is the Center of Excellence on Sustainable Finance for Infrastructure and Smart Cities established by LIUC - Università Cattaneo and UNECE (United Nations Economic Commission for Europe) in March 2021.

The database detects:

I. infrastructure operators headquartered in Italy, France, the United Kingdom, Spain and Germany, further divided into domestic and pan-european operators depending on whether they operate exclusively in their headquarters countries or in other countries too.

II. international infrastructure operators active in these markets, headquartered in other countries.

III. operator typology, interest in Public-Private Partnership (PPP) transactions when it comes to investment strategy, median Asset Under Management (AUM), investment technical form and characteristics (information available through trade associations, databases or declared directly by the operator on its internet portal).

IV. number of active portfolio investments at the analysis date, investment industries[1] and geographical markets.

(1) Defined according to the classifications of EDC (European database for the collection of data on private capital promoted by Invest Europe and the main European trade associations).