



Fondo i3 Dante
Comparto Convivio

i3 Dante, Convivio – the Fund

- i3 Dante is an Italian real estate Alternative Investment Fund (reserved and closed end). It has been established on 19th September 2019, under the art.33 subsection 8-ter of the Law Decree no 98 of 6th July 2011.
- The mission of the Fund is the divestiture of shares to professional investors, that will rely on the knowledge and expertise of the SGR in public asset management, to pursue the real estate development plans.
- The assets, currently owned by other real estate Funds managed by the SGR, have the following characteristics: the most part of them are **rented only to the private sector**, localized **in the centre of the main Italian cities**.
- The classification assigned to the fund is *Value added*, with a mix of asset that tend to *core* after an early stage for refurbishments and rental improvements and asset to be valued for a subsequent sale on the market (*value add*).

i3 Dante, Convivio – the Fund

Key terms

Term	15 years
Unitholders	2
Anchor Investor	> 50€m
Minimum Commitment	~ 10€m
Leverage	Up to 30%

Portfolio

Asset Portfolio	22 assets
GLA	76.600 mq
OMV	~ 254€m
Contribution value	~ 244€m
Capex	~ 37€m

KPI

IRR% unlevered	4-5%
Investment Multiple	1,6

i3 Dante, Convivio – Real Estate Portfolio | Overview

The real estate Portfolio is comprised of 22 assets, with a total value of ~254€m and a GLA equal to ~76.600sqm

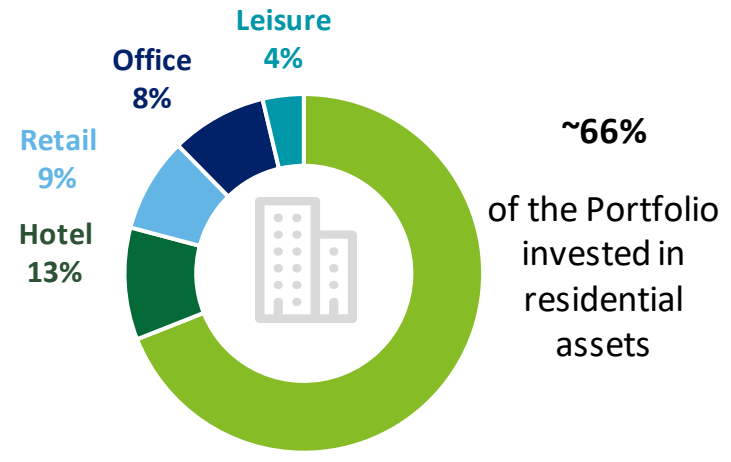
~66% of the Portfolio value is invested in residential assets

The assets are mainly located in the historic center of Rome (~45% of the real estate Portfolio) and Milan (~30%)

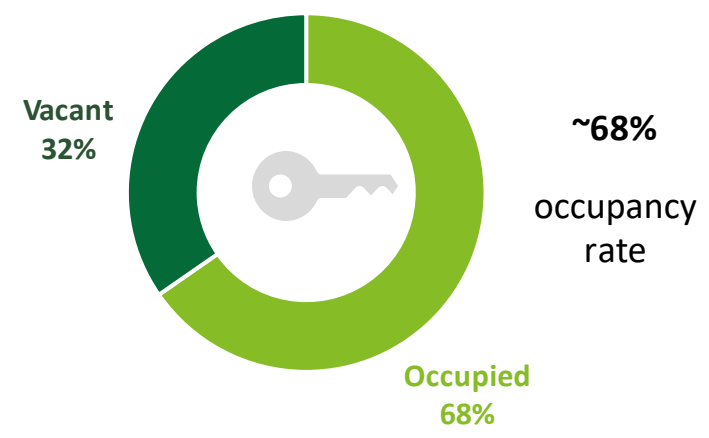
The occupancy rate is 68%

Tenants are only from the private sector

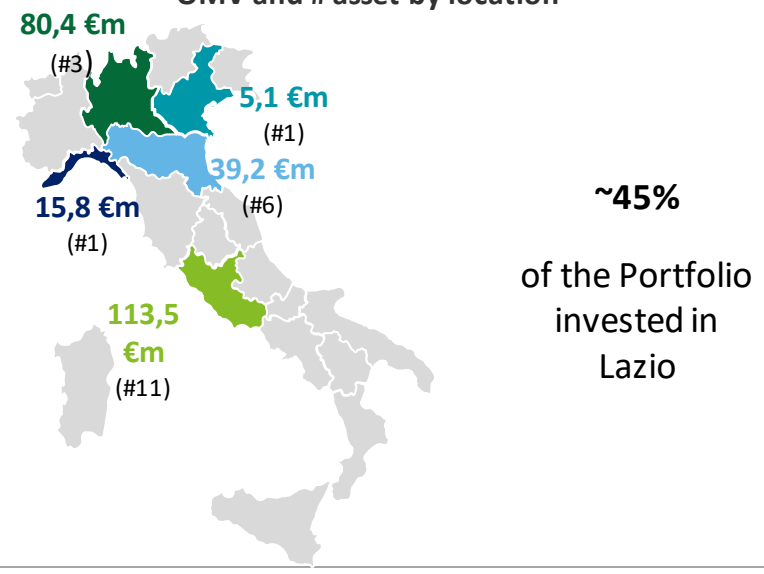
OMV breakdown by use



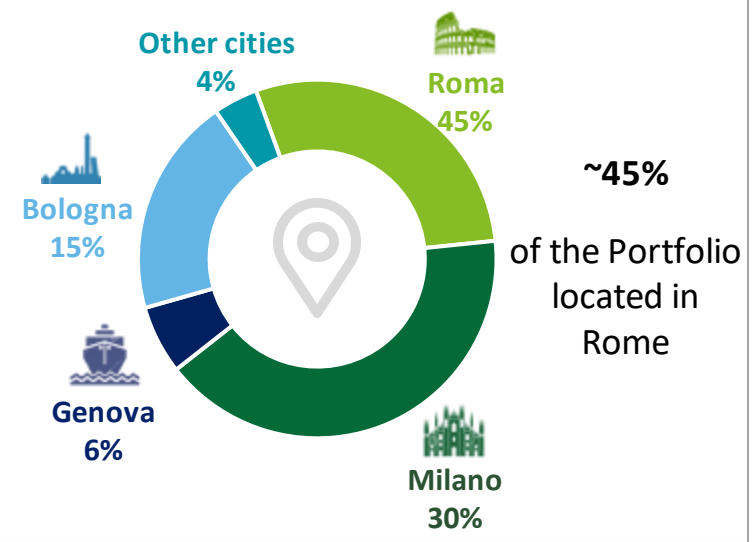
Weighted area by occupancy




OMV and # asset by location





OMV by city



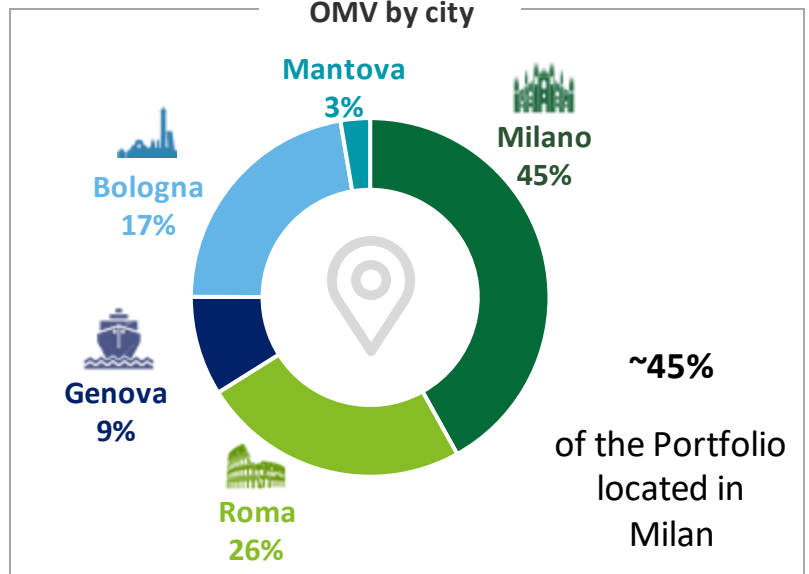
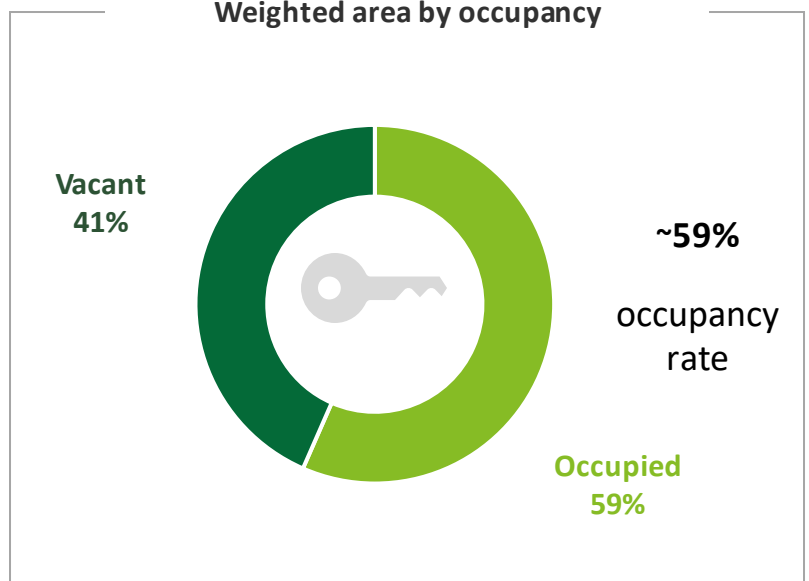
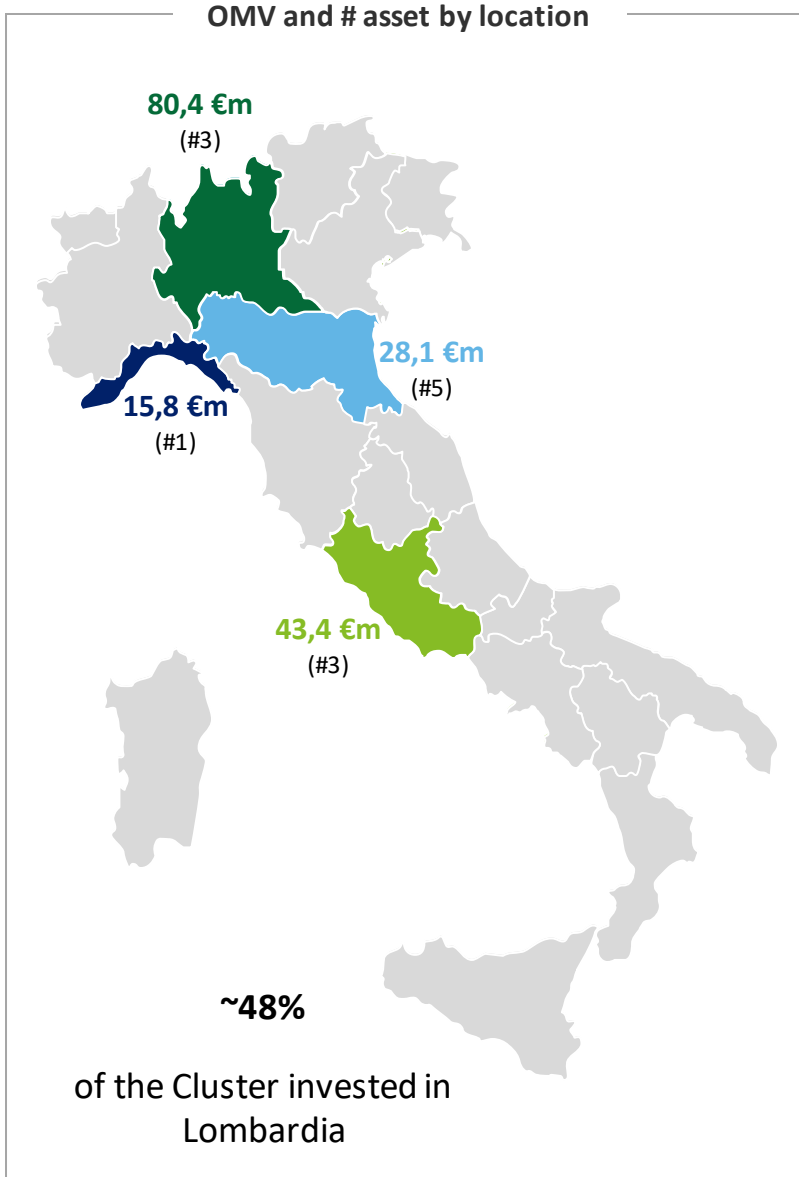
i3 Dante, Convivio – Real Estate Portfolio | RES

 The Residential Cluster is comprised of 12 assets, with a total value of ~168€m and a GLA equal to over 48.000sqm

 The assets are mainly located in the historic center of Milan (~45% of the Residential Cluster) and Rome (~26%)

 The occupancy rate is 59%

Tenants are only from the private sector



i3 Dante, Convivio – Real Estate Portfolio | COM



The Commercial Cluster is comprised of 10 assets, with a total value of ~86€m and a GLA equal to ~28.600sqm



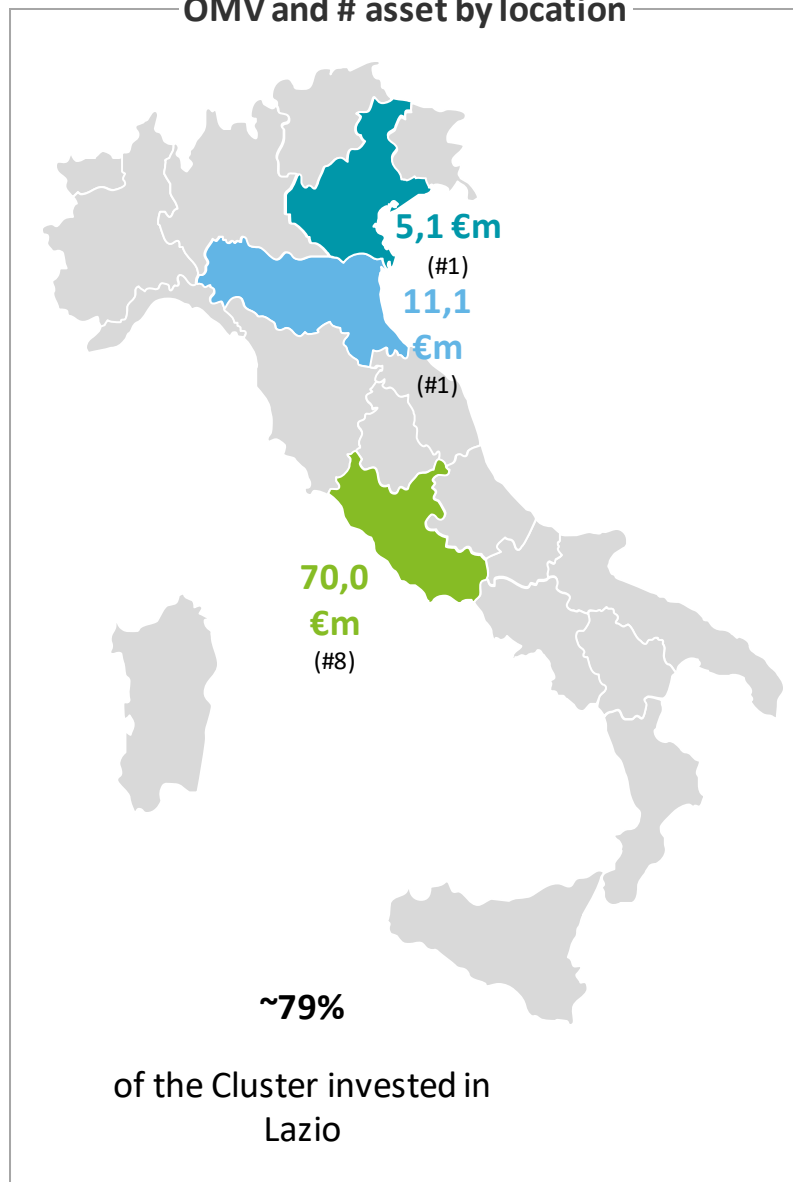
The assets are mainly located in the historic center of Rome (~81% of the Commercial Cluster)



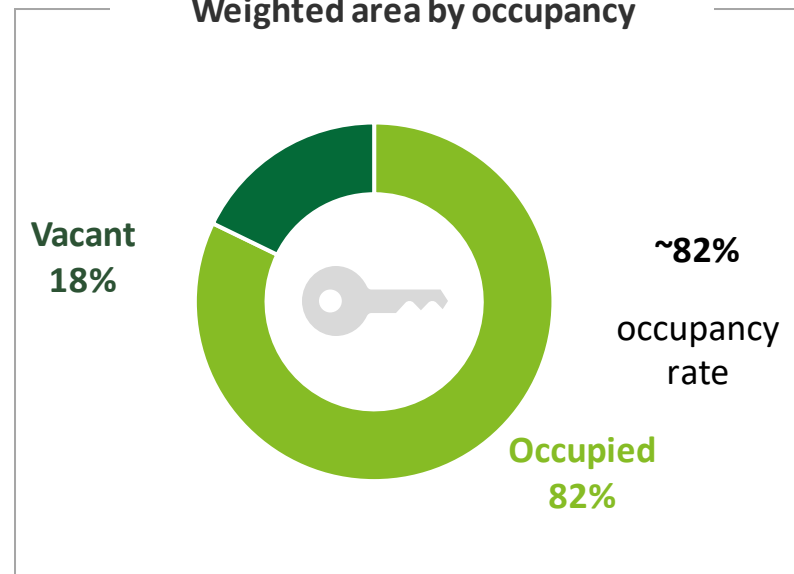
The occupancy rate is 82%

Tenants are only from private sector

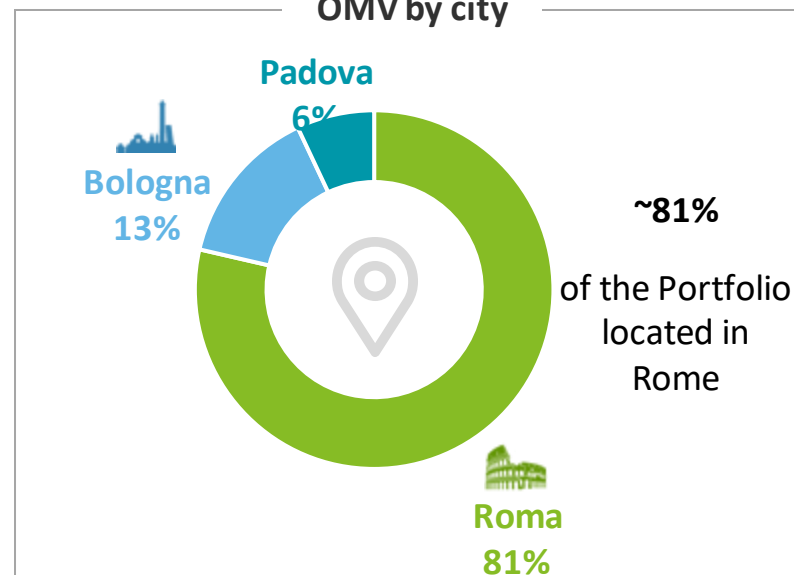
OMV and # asset by location



Weighted area by occupancy



OMV by city





dante@invimit.it

To request access to the dataroom



Giovanna Della Posta - Chief Executive Officer

g.dellaposta@invimit.it

Pasquale Labianca - Head of Business Development

p.labianca@invimit.it

Marco Di Giacinto - Risk Manager and Head of Valuation

m.digiacinto@invimit.it

Stefano Serra – Head of Planning & Control

s.serra@invimit.it



Tel +39 06 87725701

00187 Roma - Via IV Novembre, 144