

PRESS RELEASE FINANCING FOR INVEST REAL SECURITY

Signing of financing agreement for "Invest Real Security"

13th October 2009 – Beni Stabili Gestioni S.p.A. SGR informs that on 8th October 2009 it signed a Financing Agreement with ICCREA Banca and Banca di Credito Cooperativo of Rome, as per current regulations on real estate financing, for its closed-ended real estate fund "Invest Real Security". The mortgage loan, with a 4-year duration, amounts to € 8.0 million.

Following the financing, the level of indebtedness of the Fund will be just over 26% of the value of real estate assets, real estate rights and shares of real estate companies, well below the maximum limit allowed by current regulations.

Press release issued as per CONSOB Regulation n. 11971/99

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