



PRESS RELEASE
DIVESTMENT FOR SECURFONDO

**Sale of an asset belonging to “Securfondo”
Via Cagliero n. 14/A – Milan**

14th October 2011 – Beni Stabili Gestioni S.p.A. SGR informs that today it completed the sale of a real estate asset, belonging to the closed-ended real estate fund “Securfondo”, fully let, used as offices, situated in Milan, Via Cagliero, 14/A.

The sale price of € 9,000,000, has generated a capital gain of € 2,765,838 (+45.0%) on the acquisition value as at 28th July 2000 confirming the value determined by the independent experts as at 30th June, 2011.

The acquirer is not linked to Beni Stabili Gestioni S.p.A. SGR or the Beni Stabili Group.

As per Consob Regulation n. 11971/99, integrated with resolution n. 16850 of April 1, 2009, introducing information requirements to be provided by issuers regarding acquisitions, sales and contributions of assets belonging to the Fund portfolio, all the documentation, deeds and information relating to the said operations will be published, as soon as available, in the headquarters of the company in Rome, Via Piemonte, 38, and on its website (www.bsg-sgr.com).

In addition, as foreseen by article 11 of the Fund’s By-Laws, the documentation relating

to the subject divestment will be released in the fund's financial statement report.

“Securfondo, first fund to be launched by Beni Stabili Gestioni and second fund in Italy to be listed on a regulated market, after 11 years has 11 assets in its portfolio for a value of approximately € 144 million. Against a target return of the Fund of 4.5%, IRR on NAV up to date is 5.7% confirming the positive results of the Fund” - comments Anna Pasquali, Chief Executive Officer of Beni Stabili Gestioni S.p.A. SGR.

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