

PRESS RELEASE
PURSUANT TO ART. 36 OF CONSOB REGULATION N. 11971 OF MAY 14, 1999

UniCredito Immobiliare Uno: the Bank of Italy authorizes the amendments to the management regulations relating to the extension of the maturity term and the fee regime of the Fund

Rome, February 19, 2014 – This press release supplements the information provided in the issuer's statement approved by the Board of Directors of Torre SGR S.p.A. on January, 27 2014 in relation to the partial voluntary public offer jointly promoted by "EUROPA PLUS SIF SCA-RES OPPORTUNITY" and "ITALY INVESTMENTS S. À R. L. "(the "Offerors"), and issued simultaneously with the publication of the offer document prepared by the Offerors pursuant to art. 102 of the TUF.

Torre SGR S.p.A. communicates that today the Bank of Italy has transmitted the decision to authorize the amendments to the management regulations of the Fund Fondo (the "**Management Regulations**") regarding:

- the extension of the maturity term of the Fund from December 31, 2014 to December 31, 2017;
- the amendment of the fee regime of the Fund set forth by articles 11 and 16 of the Management Regulations as follows:
 1. art. 11 art. 11 (*Expenses of the Fund*): the annual management fee for the Company has been reduced from 1.525% to 1.15% of the NAV of the Fund net of unrealized capital gains; moreover the percentage of the management fee calculated on the portion of assets consisting of the liquidity and the short-term lending has been reduced to 0.75%; this amendment will take effect from 2015;
 2. art. 16 (*Liquidation of the Fund*): the Company has reduced from 5%, to 3% compounded the minimum performance target on which is based the final settlement fee due to the SGR (which compensation is equal to 20% of the result exceeding the predetermined minimum performance target).

These amendments will also be published in the newspapers specified in the Management Regulations.

For further information

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