



**PRESS RELEASE**

**PRELIOS SGR: BOARD OF DIRECTORS' MEETING HELD TODAY**

**PAOLO SCORDINO APPOINTED AS CEO OF PRELIOS SGR**

**BOARD APPROVED THE REPORTS AT 31 MARCH 2013 OF LISTED FUNDS  
TECLA AND OLINDA**

*Milan, 30 April 2013* – The Board of Directors of **Prelios Società di Gestione del Risparmio S.p.A.**, held on today's date, appointed Paolo Scordino as CEO with management and representation powers.

The process for the strengthening of Prelios SGR corporate governance and organisation structure, and market positioning is now completed. Prelios SGR is one of the Italian leading real estate fund management companies, relying on a team of over 60 highly skilled professional experts who manage over 20 real estate funds. Eridano is the most recent fund established in January 2013; it is a private fund with contributed public properties, which has been set up with the aim to improve the assets of the Cremona Province.

The curriculum vitae of Paolo Scordino is available on the Company website at [www.preliossg.com](http://www.preliossg.com).

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Prelios SGR Board of Directors also approved the quarterly reports as at 31 March 2013 of Tecla and Olinda funds, closed-end real estate investment funds with contributed properties listed with Borsa Italiana on the MIV (Telematic Investment Vehicles Market) under the Company's management.

It should be noted that at 31 December 2012 Tecla Fondo Uffici recorded an annual average IRR of 10.8% since its placement, doubling the target IRR of 5.5%, while Olinda Fondo Shops generated a 5.5% annual average IRR since its placement, in line with target, also set at 5.5%.

The reports of Tecla and Olinda Funds as at 31 March 2013 will be made available to the public at the offices of Prelios SGR, of the Depositary Bank State Street Bank and on the website at [www.preliossg.com](http://www.preliossg.com), [www.fondotecla.com](http://www.fondotecla.com) and [www.fondo-olinda.com](http://www.fondo-olinda.com), as provided for by article 17 of the Funds' Regulation.

**Prelios SGR** is one of the leading real estate fund management companies in Italy. Its assets under management reach a value of about 4.3 billion euro (at 31 December 2012), with currently over 20 funds. Approximately 35% of funds investors are financial institutions and investment funds, nearly 25% are corporate clients and the residual part includes foundations and pension funds, insurance companies, public entities and retail unitholders. Prelios SGR manages about 1,250 properties, primarily located in Milan and in the province of Milan (23%), in Rome and in the province of Rome (22%) and in Turin (10%). The asset classes most

representative of the properties under management are offices (41%), telephone exchanges (25%), retail & entertainment (18%), industrial and logistics (6%) and residential (about 5%) properties.

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