

CICERONE FUND ACQUIRES “LEED GOLD” CERTIFIED OFFICES IN CENTRAL BERLIN

Berlin, December 19th 2016 - CBRE Global Investors and Fabrica SGR, the asset manager and the advisor of Cicerone Fund respectively, have acquired the Feratti Offices, Alte Jakobstrasse 105 in Berlin for approximately 35 million euros for the Cicerone's Fund's fully-owned Dutch subsidiary.

The 5,500 sq m prime grade A office space is fully let to the publishing group BV Deutsche Zeitungsholding GmbH. The building was built in October 2016 and comprises six floors and will have a Leed Gold certificate.

The property is located in central Berlin, in the Mitte District, an area that had seen significant development and refurbishment activity during the last years.

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Cicerone Fund is the real estate pan-European fund dedicated to Cassa Forense, the Italian first pillar private pension fund for lawyers and could reach EUR1 billion of investments, both by contribution and equity subscription. The asset portfolio is now made up of 33 properties, with a main focus on office, retail and residential sectors for ca. EUR 680 million of total AUM.

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Marius Schöner, Head of Germany, CBRE Global Investors commented: *“We have bought a prime asset, ideally located and let to a strong covenant which makes this a very solid acquisition. We believe that it will meet the performance objectives of the fund.”*

Giovanni Maria Benucci, Fabrica SGR CEO, added: *“With 760 Mn € of total investments during Q1 2016, offices in Berlin are the second European marketplace, following London, in terms of appeal. This deal marks an additional step in our activity's internationalization process, after the acquisition of Waterstones' flagship store in London, and it is coherent both with an approach focused on core investments and the Fund's risk-revenue profile”.*

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CBRE Global Investors is a global real estate investment management firm with \$88.6 billion in assets under management* as of June 30, 2016. The firm sponsors investment programs across the risk/return spectrum for investors worldwide.

CBRE Global Investors is an independently operated affiliate of CBRE Group, Inc. (NYSE:CBG). It harnesses the research, investment sourcing and other resources of the world's premier, full-service commercial real estate services and investment company for the benefit of its investors. CBRE Group, Inc. has more than 70,000 employees in more than 400 offices (excluding affiliates) worldwide. For more information about CBRE Global Investors, please visit www.cbreglobalinvestors.com.

*Assets under management (AUM) refers to the fair market value of real estate-related assets with respect to which CBRE Global Investors provides, on a global basis, oversight, investment management services and other advice, and which generally consist of investments in real estate; equity in funds and joint ventures; securities portfolios; operating companies and real estate-related loans. This AUM is intended principally to reflect the extent of CBRE Global Investors' presence in the global real estate market, and its calculation of AUM may differ from the calculations of other asset managers

Fabrica Immobiliare is an Italian RE asset management company working since 2005 and controlled by Caltagirone Group. During the years, thanks to the quality of the asset management services offered and a best practice oriented approach, Fabrica attracted leading institutional investors and establishing the brand in the industry. Fabrica currently manages 14 real estate funds for c.a. € 3.7 billion of total Assets Under Management of which more than 80% is relating to institutional investors (mainly pension funds).