

Press Release 02/8/06

**THE MICHELANGELO FUND CLOSES 2005 WITH RESULTS UP 7.8%**

**Sorgente SGR communicates the share value for its first fund reserved for qualified investors.**

Again last year, Sorgente confirmed its tradition of high performance for its Michelangelo Fund reserved for institutional investors. On December 31, 2005 the share value had reached € 153,626.91 with a growth of 7,8% compared to 2004. Since the launch of the fund in 2001, with an increase of 53,627 euros, the year on year performance has achieved a level of over 11%. Over the past financial year, the Michelangelo Fund has acquired the majority shareholding in the Chrysler Building in Manhattan through its associated company Chrysler Building Properties LLC.

The building, one of the most prestigious in the world, offers a gross yield of over 12%. With regard to the prospects for 2006, according to Sorgente CEO Valter Mainetti, "The Michelangelo Fund's US strategy promises further success for the investors. The Chrysler is an excellent investment and we intend to increase our share of the ownership. We are also interested in some other opportunities.