

# TMW Immobilien Weltfonds

## Open-ended public real estate fund

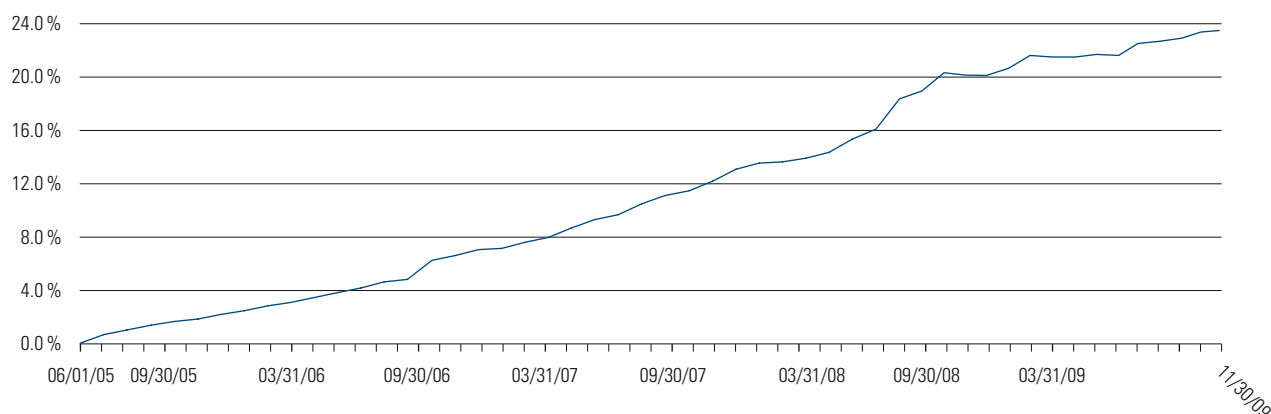
Fact Sheet as of November 30<sup>th</sup>, 2009

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### Fund Data

<b>Name of the fund:</b>	TMW Immobilien Weltfonds
<b>Investment company:</b>	TMW Pramerica Property Investment GmbH
<b>Fund type:</b>	Open-ended public real estate fund
<b>WKN (German security identification number):</b>	A0DJ32
<b>ISIN:</b>	DE 000A0DJ32 8
<b>Investment strategy:</b>	Open-ended public real estate fund, which invests worldwide according to the principles of risk diversification
<b>Fund currency:</b>	Euro
<b>Fund launched on:</b>	June 1 <sup>st</sup> , 2005
<b>Term:</b>	Unlimited
<b>Financial year:</b>	From October 1 <sup>st</sup> to September 30 <sup>th</sup>
<b>Dividend distribution:</b>	Second Wednesday in January of each year
<b>Tax-free portion of the distribution on January 13<sup>th</sup>, 2010 about 2.00 EUR:</b>	Approx. 57.64% per share in private property
<b>Subscription surcharge:</b>	Up to 5.5% (currently: 5.0%)
<b>Minimum investment:</b>	1 unit
<b>Total Expense Ratio (TER)<sup>1</sup>:</b>	0.85%
<b>Fund fees<sup>2</sup>:</b>	
<b>Annual asset management fee:</b>	Up to 1.5% p. a. (currently: 0.75% p. a.) of the average net asset value of the fund
<b>Incentive fee:</b>	Up to 0.1% p. a. of the net asset value of the fund at the end of the financial year, if the performance of the TMW Immobilien Weltfonds exceeds 6% according to the BVI method
<b>Acquisition, sales, construction, project management fee:</b>	Up to 2% of the purchase price or up to 2% of the building/conversion expenses (construction and construction soft costs, in project developments including property purchase price)
<b>Depository bank fee:</b>	Up to 0.025% p. a. of the net asset value of the fund plus VAT, at least 45,000 EUR plus VAT

### Performance (BVI method) from June 1<sup>st</sup>, 2005 up to November 30<sup>th</sup>, 2009



1) The TER is calculated by dividing the total costs of the fund by the fund's average net asset value within the financial year and is denoted as a percentage as of September 30<sup>th</sup>, 2009. Total costs include asset management fees, depository bank fees and other expenses pursuant to § 13 Abs. 5 BVB and exclude transaction costs.

2) Fees to be paid by the Fund to the investment company and to the depository bank.

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# TMW Immobilien Weltfonds

## Assets of the TMW Immobilien Weltfonds as of: November 30<sup>th</sup>, 2009

Totals in this table are displayed in Euros 000's

	Total International	Total
<b>Properties</b> (residential, commercial, mixed-use properties):	510,450	<b>642,078</b>
<b>Properties under construction:</b>	32,243	<b>131,625</b>
<b>Undeveloped land:</b>	0	<b>0</b>
<b>Investments in real estate companies:</b>	235,840	<b>235,840</b>
<b>Reserved funds for purchases and planned construction:</b>		<b>21,698</b>
<b>Securities and bank deposits:</b>		<b>263,670</b>
– thereof investment funds:		0
– thereof money market funds:		0
<b>Less funds tied up:</b>		
– funds reserved for distribution:		– 36,750
– funds reserved for operating:		– 10,453
– funds reserved to cover liabilities out of legally binding property acquisitions and development contracts, if these liabilities are due within the next two years :		– 16,759
<b>= Liquidity, liquidity ratio: 19.7%</b>		<b>199,709</b>
<b>Other assets:</b>		<b>117,222</b>
<b>Net asset value of the fund at the end of the reporting period:</b>		<b>1,012,593</b>

## Portfolio Information as of: November 30<sup>th</sup>, 2009

<b>Total property assets</b> (including investments in real estate companies):	1,220,499,154 EUR
<b>Total bank loans:</b>	485,593,606 EUR
<b>Total shareholder loans:</b>	54,833,549 EUR
<b>Loan to value ratio</b> (based on fair market values):	39.8 %
<b>Investment ratio</b> (gross asset value to net asset value ratio):	148.0 %
<b>Occupancy:</b>	98.9 %

## Issue Price and Repurchase Price as of: November 30<sup>th</sup>, 2009

<b>Issue price:</b>	56.81 EUR
<b>Unit value/repurchase price:</b>	54.10 EUR
<b>Unit profits:</b>	3.56 %
<b>Real estate profits:</b>	1.60 %
<b>Interim profits:</b>	0.37 EUR
<b>Net asset value of the fund:</b>	1,012,593,311.50 EUR
<b>Shares issued:</b>	18,717,184 units

## Performance (BVI method)

<b>Since launch of fund</b> on June 1 <sup>st</sup> , 2005:	23.5 %
<b>12 months</b> (11/30/2008 – 11/30/2009):	2.7 %
<b>6 months</b> (05/31/2009 – 11/30/2009):	1.5 %
<b>3 months</b> (08/31/2009 – 11/30/2009):	0.7 %
<b>1 month</b> (10/31/2009 – 11/30/2009):	0.2 %
<b>Current calendar year</b> (12/31/2008 – 11/30/2009):	2.8 %

## Transaction of Shares in: November 2009

<b>Contributions:</b>	374,166 EUR
<b>Withdrawals:</b>	0.00 EUR
<b>Net cash inflow:</b>	374,166 EUR
<b>Net cash inflow to net asset value ratio:</b>	0.04 %

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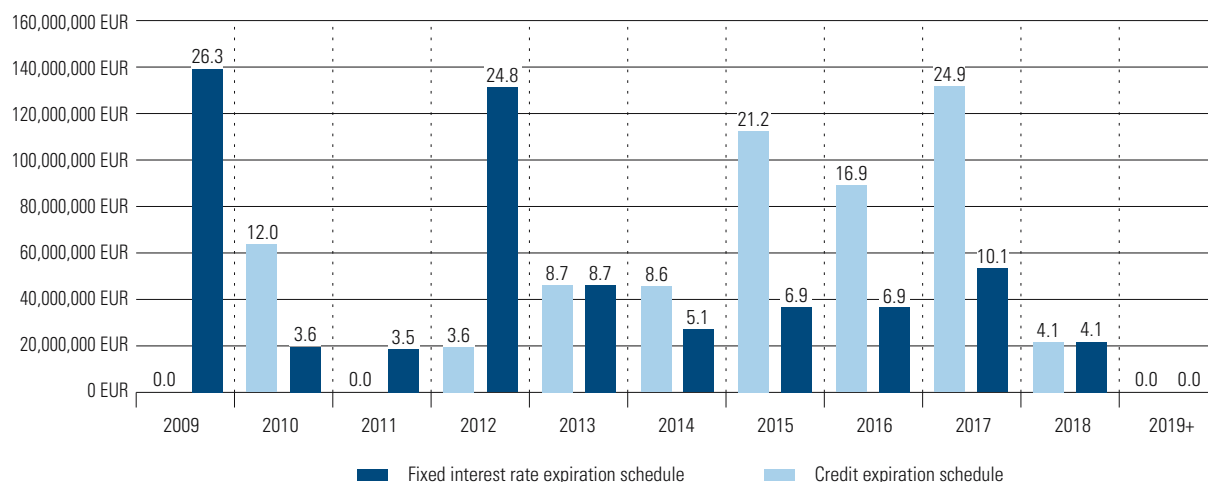
SUBSCRIPTION FOR EUROPEAN RESIDENTS ONLY



# TMW Immobilien Weltfonds as of September 30<sup>th</sup>, 2009<sup>1</sup>

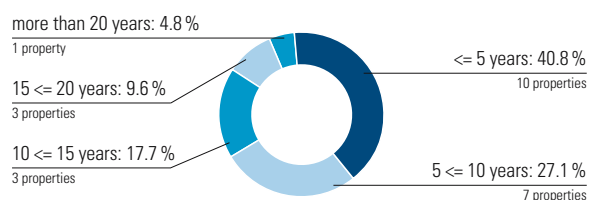
## Fixed interest rate and credit expiration schedule

as percentage of credit volume<sup>2</sup>



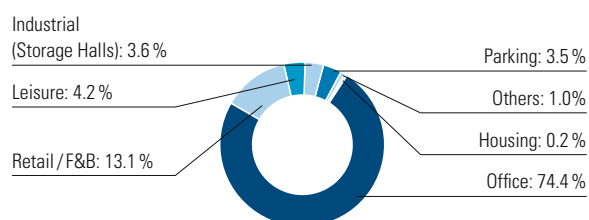
## Commercial Age Structure of Fund Properties

including investments in real estate companies (based on fair market values)



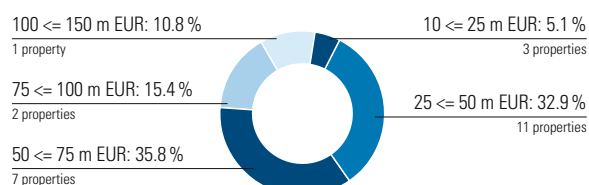
## Sector Allocation of Fund Properties

including investments in real estate companies (based on annual net rental income)



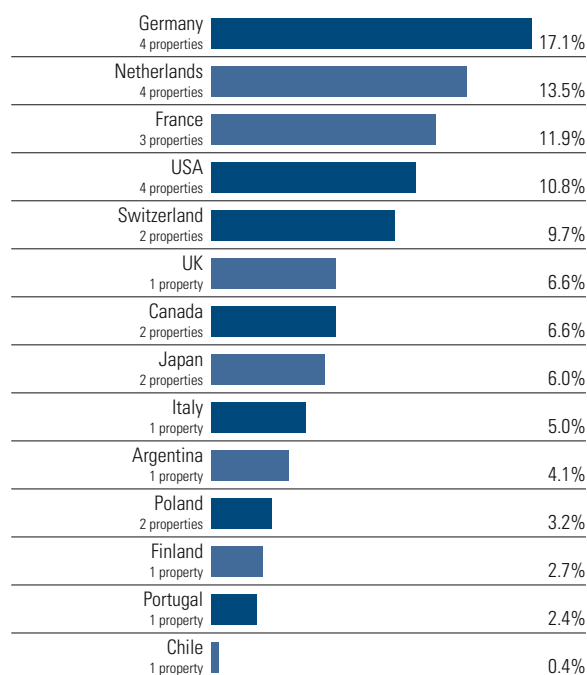
## Asset Size of Fund Properties

including investments in real estate companies (based on fair market values)



## Country Allocation of Fund Properties

including investments in real estate companies (based on fair market values)



1) Charts are updated on a three-month basis. Investments in real estate companies are included based on the pro rata share held by the Fund.

2) Total credit volume 528,299,910 EUR.

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# TMW Immobilien Weltfonds as of September 30<sup>th</sup>, 2009<sup>1</sup>

## Overview of the top ten tenants

(based on annual net rental income)

Tenant	Property	Branch	Annual net rental income as percentage of the portfolio
1. Orbital Science Corp.	Loudoun (Campus I, II & III), USA	technology and software	6.48
2. Reed Expositions France SAS	Tour Vista, France	other branches	5.55
3. Gemeente Rotterdam	Europoint, Netherlands	authorities, organisations and institutions of education	5.34
4. EUROGROUP	Tour Vista, France	legal and tax advisory	5.33
5. Isetan Co. Ltd.	Yamashita-cho, Japan	retail and consumer products	4.39
6. Raben Polska Sp zoo	Gadki / Grodzisk Mazowiecki, Poland	automotive and transport	4.25
7. Deloitte SE	Crystal Tower, Netherlands	legal and tax advisory	4.02
8. Deutsche Bahn AG	Karlstraße, Germany	automotive and transport	3.51
9. Etat de Genève, Direction des bâtiments	Centre Azur, Switzerland	authorities, organisations and institutions of education	3.33
10. Getronics N.V.	Kromme Schaft, Netherlands	technology and software	3.13

## Industry structure of the top three tenants<sup>2</sup> of all TMW Immobilien Weltfonds properties

Branch	in %
legal and tax advisory	16.9
technology and software	16.8
authorities, organizations and institutions of education	14.4
other branches	12.8
credit institutions and financial services	9.6
automotive and transport	9.4
retail and consumer products	9.1
media and entertainment	4.1
telecommunication and supply	3.5
construction (real estate)	2.9
hotel and gastronomy	0.4
residential	0.1

## Roll-over-schedule (based on annual net rental income)

Occupancy: 98.9%<sup>3,4</sup>

unlimited	0.7 %
2009	1.2 %
2010	8.9 %
2011	10.5 %
2012	8.2 %
2013	14.0 %
2014	4.4 %
2015	5.7 %
2016	15.0 %
2017	7.6 %
2018	4.6 %
2019 +	19.2 %

## News

In the reporting period, TMW Pramerica Property Investment GmbH sold the office building, "Broad Run", above the appraised value as a means for further liquidity provisions. Broad Run was acquired by the anchor tenant in the building, VeriSign Inc. The property is located in the Washington, D.C. metropolitan area. The purchase price of the 11,805 m<sup>2</sup> building amounted to 26.25 m USD; the last appraisal on the building came in at 24.36 m USD.

No appraisals were performed in the month of November 2009.

According the reported month-end, the unit price was 54.10 EUR and the BVI-Return amounted to 2.7% p.a.

The management of TMW Pramerica Property Investment GmbH is still planning for the re-opening of the fund for unit redemptions in the 4th quarter 2009.

Information to the sale of the above building along with additional general information can be viewed on our website [www.weltfonds.de](http://www.weltfonds.de).

1) Charts are updated on a three-month basis. Investments in real estate companies are included based on the pro rata share held by the Fund.

2) The rental income of the top three tenants (per property) corresponds to 82.5% of the annual net rental income of the TMW Immobilien Weltfonds.

3) Based on annual gross rental income.

4) Only if vacancies in the calculation of lease terms are not considered or if full occupation is anticipated over the entire portfolio, the aggregated percentages of the roll-over-schedule will be 100%.

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