

SEB ImmoInvest has been in liquidation since 07 May 2012, the date on which the investment company, Savills Fund Management GmbH, gave notice to terminate its management mandate. After expiration of the notice period on 30 April 2017, ownership of the Fund's assets, which are held in trust for investors, was transferred by law to CACEIS Bank S.A., Germany Branch. Further information is provided on the internet page <http://www.savillsim-publikumsfonds.de/en>

Investment Policy

SEB ImmoInvest is an open-ended real estate fund which invests on an international level. Our fund managers purchase high-income commercial properties situated within European regional centres and international metropolitan areas. The fund exploits the opportunities offered by various real estate markets by broadly diversifying its investments. A balanced mix of tenants and properties helps optimise income and risk.

Key Facts

ISIN:	DE0009802306
WKN:	980230
Fund type:	Open-ended real estate fund
Fund currency:	EUR
Depository bank:	CACEIS Bank S.A., Germany Branch
Launch date:	02 May 1989
Fiscal year:	01 Apr – 31 Mar
Minimum investment:	monthly EUR 50.00
Issuing price:	EUR 7.77
NAV:	EUR 7.38
Front-end load:	5.25%
Management fee p.a.:	0.65%
Total expense ratio:	0.70%

Fund Structure

	mio. EUR	in %
Property assets: ²⁾	574.1	66.7
Liquidity (gross):	169.5	19.7
Sonstige	116.7	13.6
Vermögensgegenstände:		
Fund assets:	860.3	100.0

Portfolio Structure

Fund properties: ³⁾	18
Investment diversification:	3 countries
Letting rate by rental income:	67.18%
Leverage ratio:	0.0%
Real estate investment ratio:	62.7% Ø
Nov 17 – Oct 18:	47.9% min. – 67.5% max.
Monthly reporting date:	66.7%

Payout

	EUR
29 June 2012	10.25
28 December 2012	1.24
1 July 2013	3.16
2 January 2014	1.10
1 July 2014	1.10
2 January 2015	0.20
8 May 2015	2.80
1 July 2015	0.20
29 January 2016	3.00
1 July 2016	1.50
30 December 2016	4.00
3 July 2017	5.00
20 December 2017	3.10
2 July 2018	1.10

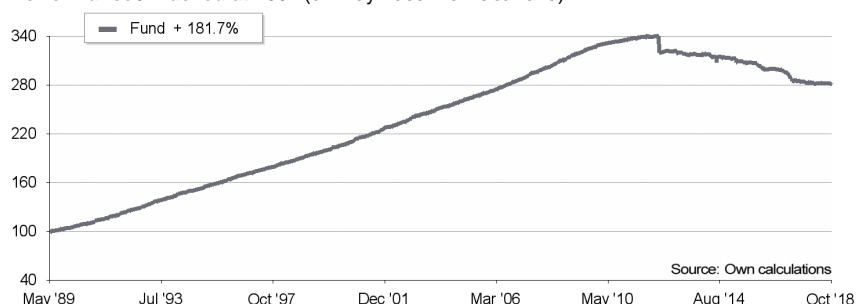
Performance¹⁾

	accumulated	p.a.
year to date	- 2.8%	
1 year	- 3.0%	
3 years	- 14.2%	- 5.0%
5 years	- 16.1%	- 3.5%
10 years	- 10.0%	- 1.1%
since launch	+ 181.7%	+ 3.6%

Volatility

1 year	2.0%
3 years	2.3%
5 years	1.9%
10 years	2.2%
since launch	1.7%

Performance / indexed at 100 (02 May 1989 – 31 Oct 2018)¹⁾



Types of use

	(Basis: expected rental income p.a.)
Office	75.7%
Retail/Catering	14.8%
Other	4.3%
Car park	3.5%
Industry (Inventory, Halls)	1.7%

Lease Term

	(Basis: expected rental income p.a.)
until end of 2018	6.4%
until end of 2019	5.2%
until end of 2020	15.3%
until end of 2021	10.9%
until end of 2022	15.5%
until end of 2023	19.8%
until end of 2024	8.4%
until end of 2025	0.4%
until end of 2026	7.4%
until end of 2027	0.4%
from 2028	10.3%
open-ended	0.0%

Value Classes

	(Basis: market value)
up to EUR 10m	2.0%
EUR 10 – 25m	7.2%
EUR 25 – 50m	24.8%
EUR 50 – 100m	30.3%
more than EUR 200m	35.7%

Economic Age

	(Basis: market value)
5 – 10 years	0.2%
15 – 20 years	37.5%
more than 20 years	62.3%

Country Distribution³⁾

	(Basis: market value)
USA	43.5%
Italy	41.4%
Germany	15.1%

Top Properties

	(Basis: market value)
1. Rom, Via Laurentina 449/Via del Serafico 49-61	
2. Wayne, 725 - 965 Chesterbrook Blvd.	
3. Hagen, Friedrich-Ebert-Platz 1-3	
4. Wayne, 600 - 701 Lee Road	
5. Harrison, 100 Manhattanville Road	

1) Calculated according to the BVI method for funds in dissolution; without reinvestment of distributions in fund units since termination of management mandate. The switch in the performance calculation method was made on 31 October 2013. Historical performance data are no indication of future performance.; 2) This corresponds to the sum of the market values of the directly held properties and the value of the equity interests.; 3) including properties under construction and business entities that do not hold any properties

Distribution on 2 July 2018

SEB ImmoInvest made its 14th distribution in the amount of EUR 1.10 per unit on 2 July 2018

For detailed information please see the "tax information for investors" in the liquidation report, to be found at www.savillsim-publikumsfonds.de/en/funds/seb-immoinvest-p/downloads/

The payout was made on 4 July 2018. The custodians will need time to process the payout, therefore the amount paid out will be credited to investors some bank working days after 4 July 2018.

As of 2 July 2018, Fund assets were EUR 868.2 million, while liquidity totalled EUR 167.8 million (19.3%).

The liquidity reserves are needed to pay the costs and expenses associated with further sales and with the orderly management of the assets held by the Fund.

Income components of fund return (Period: October 2017 – September 2018)

Gross income ⁴⁾	11.8%
Property expenditure ⁴⁾	- 7.6%
Net income ⁴⁾	4.2%
Change in value ⁴⁾	- 12.7%
Foreign income tax ⁴⁾	0.6%
Foreign deferred tax ⁴⁾	2.1%
Total property return before borrowings ⁴⁾	- 5.8%
Total property return after borrowings ⁵⁾	- 5.8%
Exchange rate differences ⁵⁾	- 1.3%
Fund return ⁵⁾	- 7.1%
Liquidity ⁶⁾	- 0.3%
Fund return before deduction of fund costs ⁷⁾	- 3.9%
Fund return after deduction of fund costs (BVI method) ¹⁾	- 3.4%

All indicated data is subject to the audit by the financial auditor at the respective reporting date.

4) based on the average property assets; 5) based on the average equity financed property assets; 6) on the average liquid assets; 7) on the average fund assets

The capital management company Savills Fund Management GmbH, which manages the fund capital SEB ImmoInvest, has declared the cancellation of the management of the fund assets with effect as of 30 April 2017 and at the same time definitely stopped the issuance of shares and redemption of shares. Consequently, the information contained in this fund factsheet does not constitute a contractual offer or investment advice or recommendation by Savills Fund Management GmbH, but intends to inform the investors in summary of the essential activities of the fund management during liquidation. Due to simplified presentations, this document cannot present any and all information and could therefore be subjective. The contained statements of opinion reflect our current assessments at the time of preparation, which can change at any time without notification. If you would like investment advice or explanations regarding the risk in conjunction with the acquisition of shares in investment funds or regarding the tax treatment of investment funds, we would like to ask that you contact your financial or tax adviser. The information, data, numbers, statements, analyses, forecasts, and presentations of simulations, concepts, as well as other details contained in this investor notification are based on our factual and knowledge status at the time of preparation. Nevertheless, unintended erroneous presentations can occur. The referenced information can also be changed at any time without notification. We are not liable and cannot give any guarantee for the topicality, accuracy, and completeness of the provided information.

As part of the ongoing cooperation between CACEIS and Savills Fund Management, you can continue to obtain information from: Savills Fund Management GmbH, Rotfeder-Ring 7, 60327 Frankfurt, Germany, service hotline: + 49 69 - 15 34 01 86, <http://www.savillsim-publikumsfonds.de/en>, e-mail: info@savillsim.de

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