

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 was designed as a classic core fund with a global investment approach. With a portfolio of 135 properties in 18 countries, the fund started the five-year liquidation period at the beginning of May 2012. At the end of the liquidation period on 1 May 2017, ownership of the investment fund was transferred to the custodian bank. Active asset management is currently being used to create the best possible conditions for the sale of the remaining properties. Adequate liquidity reserves must be maintained until the fund is finally liquidated in order to meet all obligations. As soon as properties are sold, risks are reduced and reserves are released, distributions are made to investors.

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 5.86
NAV:	EUR 5.57
Front-end load:	5.25%
Management fee p.a.:	0.65%
Total expense ratio:	1.30%

Fund Structure	mio. EUR	in %
Property assets: ²⁾	284.0	43.7
Liquidity (gross):	367.0	56.4
Other liabilities:	- 0.9	- 0.1
Fund assets:	650.1	100.0

Portfolio Structure

Fund properties: ³⁾	13
Investment diversification:	2 countries
Letting rate by rental income:	65.49%
Leverage ratio:	0.0%
Real estate investment ratio:	45.4% Ø
Oktober 18 – September 19:	38.7% min. – 66.8% max.
Monthly reporting date:	43.7%

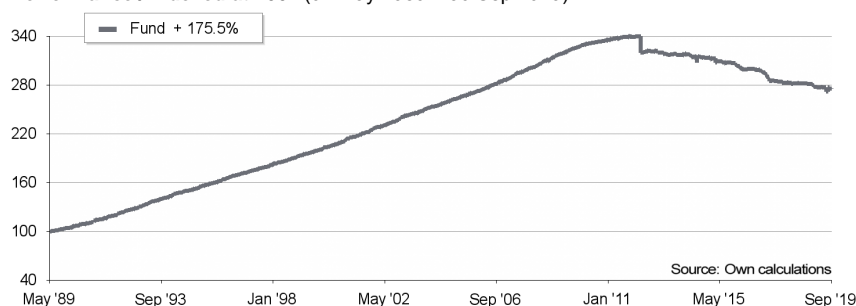
Performance¹⁾

	accumulated	p.a.
year to date	- 13.2%	
1 year	- 13.9%	
3 years	- 16.4%	- 5.8%
5 years	- 18.5%	- 4.0%
10 years	- 15.3%	- 1.7%
since launch	+ 175.5%	+ 3.4%

Volatility

1 year	6.0%
3 years	2.8%
5 years	2.1%
10 years	2.2%
since launch	1.7%

Performance / indexed at 100 (02 May 1989 – 30 Sep 2019)¹⁾



Types of use

	(Basis: expected rental income p.a.)
Office	58.1%
Retail/Catering	25.6%
Other	8.8%
Car park	6.3%
Industry (Inventory, Halls)	1.2%

Value Classes

	(Basis: market value)
up to EUR 10m	3.8%
EUR 10 – 25m	21.7%
EUR 25 – 50m	31.8%
EUR 50 – 100m	42.7%

Economic Age

	(Basis: market value)
10 – 15 years	0.0%
15 – 20 years	7.6%
more than 20 years	92.4%

Top Properties

	(Basis: market value)
1. Hagen, Friedrich-Ebert-Platz 1-3	
2. Harrison, 100 Manhattanville Road	
3. Herndon, 13241 Woodland Park Road	
4. Hagen, Friedrich-Ebert-Platz 2	
5. Frankfurt am Main, Lurgiallee 3/3a	

Lease Term

	(Basis: expected rental income p.a.)
until end of 2020	5.1%
until end of 2021	3.8%
until end of 2022	15.9%
until end of 2023	14.1%
until end of 2024	30.3%
until end of 2025	1.4%
until end of 2026	1.7%
until end of 2027	1.5%
until end of 2028	2.4%
from 2029	23.5%
open-ended	0.3%

Country Distribution³⁾ (Basis: market value)

Germany	54.1%
USA	45.9%

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

The SEB ImmoInvest I unit class (ISIN: DE000SEB1AV5, WKN: SEB1AV) was launched on 1 December 2009.

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
15 July 2019	0.83

Distribution on 15 July 2019

SEB ImmoInvest made its 15th distribution in the amount of EUR 0.83 per unit on 15 July 2019.

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 15 July 2019. The custodians will need time to process the payout, therefore the amount paid out will be credited to investors some bank working days after 15 July 2019.

As of 15 July 2019, Fund assets were EUR 677.8 million, while liquidity totalled EUR 141.1 million (20.8 %).

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 2018 – September 2019)

Gross income ⁴⁾	13.7%
Property expenditure ⁴⁾	- 26.3%
Net income ⁴⁾	- 12.6%
Change in value ⁴⁾	- 15.3%
Foreign income tax ⁴⁾	- 1.2%
Foreign deferred tax ⁴⁾	3.8%
Total property return before borrowings ⁴⁾	- 25.3%
Total property return after borrowings ⁵⁾	- 25.3%
Exchange rate differences ⁵⁾	- 1.9%
Fund return ⁵⁾	- 27.2%
Liquidity ⁶⁾	- 0.4%
Fund return before deduction of fund costs ⁷⁾	- 14.0%
Fund return after deduction of fund costs (BVI method) ¹⁾	- 13.9%

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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