

TMW Immobilien Weltfonds

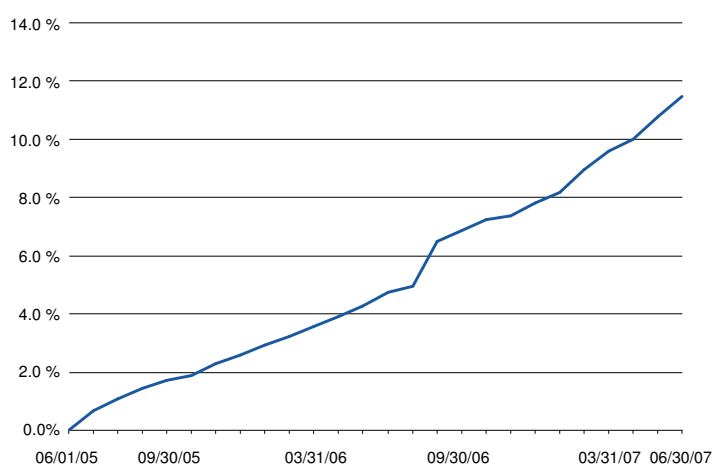
Fund Data	
Name of the fund:	TMW Immobilien Weltfonds
Investment company:	TMW Pramerica Property Investment GmbH
Fund type:	Open-ended public real estate fund
WKN (German security identification number):	A0DJ32
ISIN:	DE 000A0DJ32 8
Investment strategy:	Open-ended public real estate fund, which invests worldwide according to the principles of risk diversification
Fund currency:	Euro
Fund launched on:	June 1 st , 2005
Term:	Unlimited
Financial year:	From October 1 st to September 30 th
Dividend distribution:	In January of each year, first distribution on January 10 th , 2007
Subscription surcharge:	Up to 5.5 % (currently: 5.0 %)
Minimum investment amount:	1,000 EUR
Fund fees¹:	
Annual asset management fee:	Up to 1.5 % p. a. (currently: 0.75 % p. a.) of the average net asset value of the fund
Incentive fee:	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 6.00 % according to the BVI method
Acquisition, sales, construction, project management fee:	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)
Depository bank fee:	Up to 0.025 % p. a. of the net asset value of the fund plus VAT, at least 45,000 EUR plus VAT

Assets of the TMW Immobilien Weltfonds as of: June 30 th , 2007		
Totals in this table are displayed in Euros (000's)		
	Total International	Total
Properties (residential-, commercial-, mixed-use properties)	303,778	394,658
Properties under construction:	0	14,965
Undeveloped land:	0	0
Investments in real estate companies:	93,238	93,238
Reserved funds for purchases and planned construction:		29,500
Securities and bank deposits:		146,620
– thereof investment funds:		0
– thereof money market funds:		78,956
Less funds tied up		
– funds reserved for distribution:		– 18,000
– funds reserved for operating:		2,027
– funds reserved to cover liabilities out of legally binding property acquisitions and development contracts, if these liabilities are due within the next two years: ²		– 43,274
= Liquidity:		87,373
Liquidity ratio: 16.6 %		
Other assets:		51,112
Net asset value of the fund at the end of the reporting period:		524,978

Portfolio Information as of: June 30 th , 2007	
Total property assets (including investments in real estate companies):	622,669,614 EUR
Total bank loans:	252,157,963 EUR
Total shareholder loans:	22,344,652 EUR
Loan to value ratio (based on fair market values):	40.5 %
Investment ratio (gross asset value to net asset value ratio):	148.0 %

Issue Price and Repurchase Price as of: June 30 th , 2007	
Issue price:	55.59 EUR
Unit value/repurchase price:	52.94 EUR
Unit profits:	1.39 %
Real estate profits:	1.56 %
Interim profits:	0.41 EUR
Net asset value of the fund:	524,977,670.17 EUR
Shares issued:	9,917,095 units

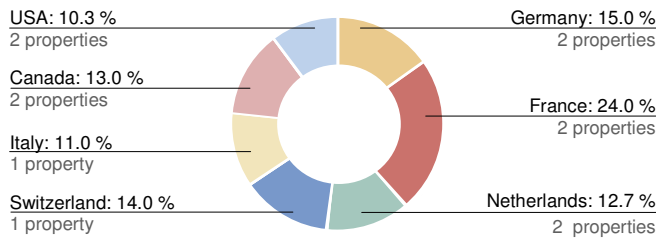
Performance (BVI method)		
Since launch of fund on June 1st, 2005:		11.5 %
12 months	(06/30/2006 – 06/30/2007):	6.4 %
6 months	(12/31/2006 – 06/30/2007):	3.4 %
3 months	(03/31/2007 – 06/30/2007):	1.7 %
1 month	(05/31/2007 – 06/30/2007):	0.6 %

Performance (BVI method) from June 1st, 2005 up to June 30th, 2007


TMW Immobilien Weltfonds Charts as of March 31st, 2007¹

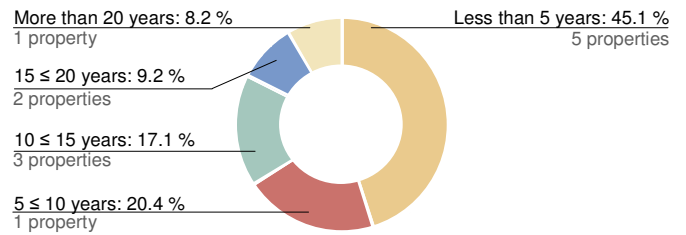
Country Allocation of Fund Properties

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



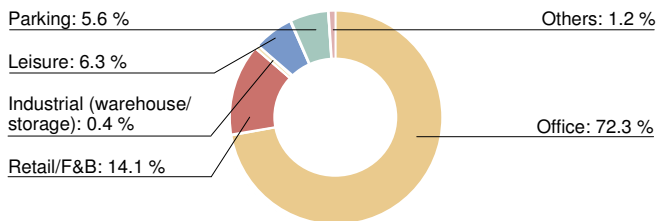
Commercial Age Structure of Fund Properties

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



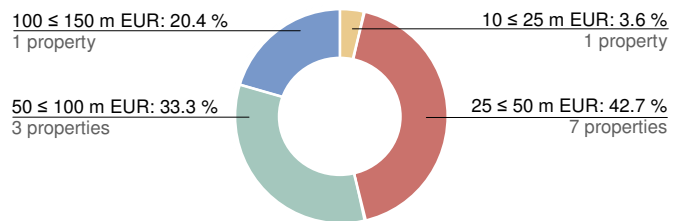
Sector Allocation of Fund Properties

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



Asset Size of Fund Properties

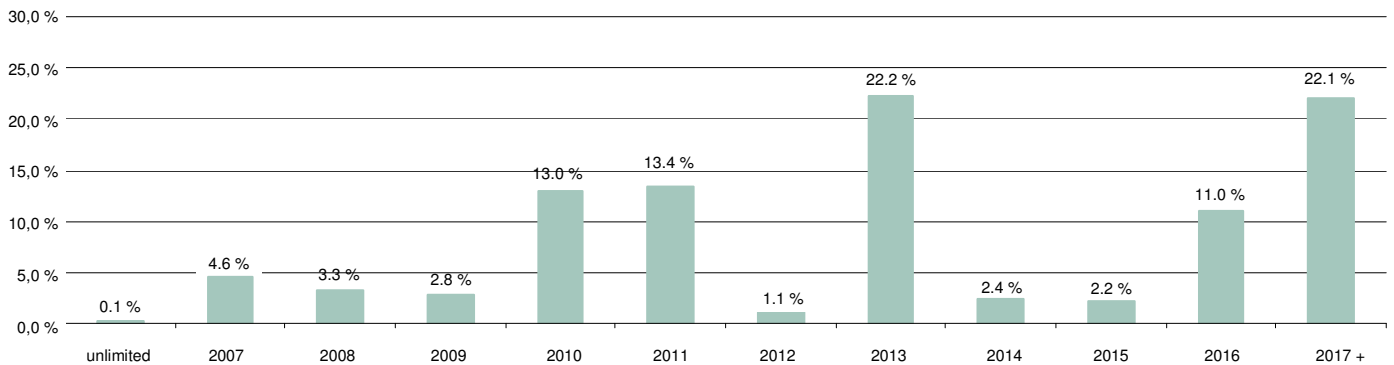
including investments in real estate companies
(based on fair market values)



Roll-over-Schedule

(based on annual net rental income)

Occupancy: 98.2 %²



News

The positive performance essentially resulted from the reappraisal of the Karlstraße (Frankfurt) property and the changes in currency.

New acquisitions did not take place in June.

The next transactions are expected to be closed in August. Beyond that, property purchases are currently negotiated in the three digits million EUR amount.

Transaction of Shares in: June 30th, 2007

Contributions:	161,077 EUR
Withdrawals:	- 11,583,193 EUR
Net cash inflow:	- 11,422,116 EUR
Net cash inflow to net asset value ratio:	- 2.18 %

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