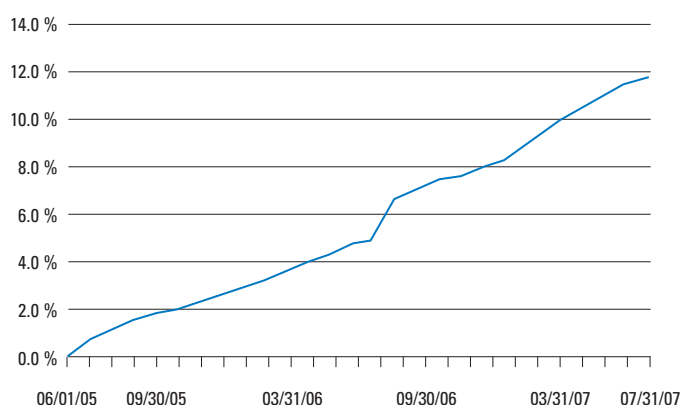


## TMW Immobilien Weltfonds

### 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>	In January of each year, first distribution on January 10 <sup>th</sup> , 2007
<b>Subscription surcharge:</b>	Up to 5.5 % (currently: 5.0 %)
<b>Minimum investment amount:</b>	1.000 EUR
<b>Fund fees:<sup>1)</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 6.00 % 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 July 31<sup>st</sup>, 2007



### Assets of the TMW Immobilien Weltfonds as of July 31<sup>st</sup>, 2007

Totals in this table are displayed in Euros (000's)	Total International	Total
<b>Properties</b> (residential-, commercial-, mixed-use properties):	303,334	<b>395,214</b>
<b>Properties under construction:</b>	0	<b>14,975</b>
<b>Undeveloped land:</b>	0	<b>0</b>
<b>Investments in real estate companies:</b>	92,411	<b>92,411</b>
<b>Reserved funds for purchases and planned construction:</b>		<b>29,500</b>
<b>Securities and bank deposits:</b>		<b>135,498</b>
– thereof investment funds:		0
– thereof money market funds:		79,240
<b>Less funds tied up</b>		
– funds reserved for distribution:		– 21,000
– funds reserved for operating:		1,552
– funds reserved to cover liabilities out of legally binding property acquisitions and development contracts, if these liabilities are due within the next two years: <sup>2)</sup>		– 34,073
<b>= Liquidity:</b>		<b>81,977</b>
<b>Liquidity ratio: 15.7 %</b>		
<b>Other assets:</b>		<b>54,515</b>
<b>Net asset value of the fund at the end of the reporting period:</b>		<b>523,908</b>

### Portfolio Information as of July 31<sup>st</sup>, 2007

<b>Total property assets</b> (including investments in real estate companies):	620,634,811 TEUR
<b>Total bank loans:</b>	250,912,681 TEUR
<b>Total shareholder loans:</b>	21,924,866 TEUR
<b>Loan to value ratio</b> (based on fair market values):	40.4 %
<b>Investment ratio</b> (gross asset value to net asset value ratio):	147.9 %

### Issue Price and Repurchase Price as of July 31<sup>st</sup>, 2007

<b>Issue price:</b>	55.76 EUR
<b>Unit value/repurchase price:</b>	53.10 EUR
<b>Unit profits:</b>	1.40 %
<b>Real estate profits:</b>	1.64 %
<b>Interim profits:</b>	0.47 EUR
<b>Net asset value of the fund:</b>	523,908,038.37 EUR
<b>Shares issued:</b>	9,865,624 units

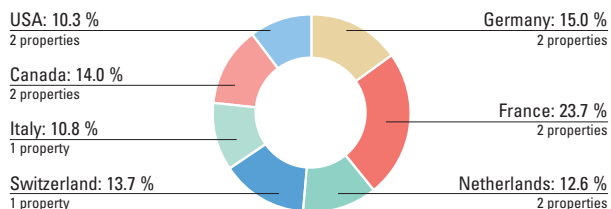
### Performance (BVI method)

<b>Since launch of fund on June 1<sup>st</sup>, 2005:</b>	11.8 %
<b>12 months</b> (07/31/2006 – 07/31/2007):	6.5 %
<b>6 months</b> (01/31/2007 – 07/31/2007):	3.4 %
<b>3 months</b> (04/30/2007 – 07/31/2007):	1.6 %
<b>1 month</b> (06/30/2007 – 07/31/2007):	0.3 %

**TMW Immobilien Weltfonds** Charts as of June 30<sup>th</sup>, 2007<sup>1</sup>

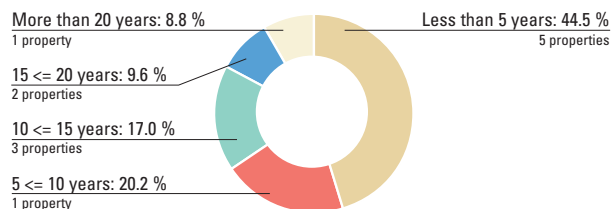
**Country Allocation of Fund Properties**

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



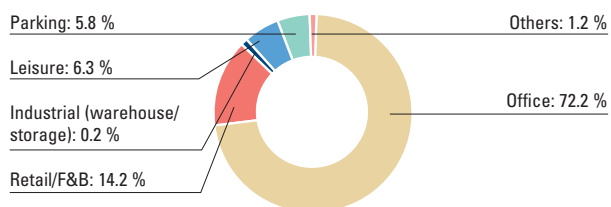
**Commercial Age Structure of Fund Properties**

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



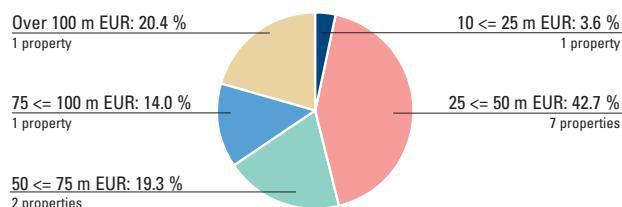
**Sector Allocation of Fund Properties**

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



**Asset Size of Fund Properties**

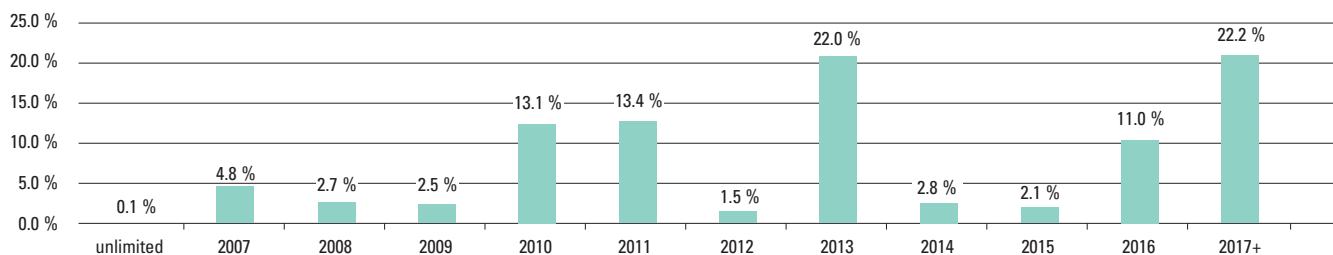
including investments in real estate companies (based on fair market values)



**Roll-over-Schedule**

(based on annual net rental income)

**Occupancy: 98.1 %<sup>2</sup>**



**News**

Update on the crisis in the U.S. residential real estate market

**What does this mean for the TMW Immobilien Weltfonds?**

In the current market, short-term investment strategies, based on further price appreciation, are clearly not appropriate for today's environment. TMW Immobilien Weltfonds's investment philosophy of concentrating on achieving long-term, sustainable future rental income, rather than merely speculating on further yield compression, has been underlined and supported.

To this extend the crises affecting the credit worthiness of residential loan participants, initiated in the U.S. Subprime Mortgage market segment, has not had any direct effect on TMW Immobilien Weltfonds's current portfolio.

**Transaction of Shares in: July 2007**

<b>Contributions:</b>	251,284 EUR
<b>Withdrawals:</b>	- 2,851,098 EUR
<b>Net cash inflow:</b>	- 2,599,814 EUR
<b>Net cash inflow to net asset value ratio:</b>	- 0.50 %

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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) Based on annual gross rental income

The information in this fact sheet was compiled diligently and to the best of our knowledge. However, no liability is accepted for errors or omissions. The official sales prospectus and the annual report are the only legally binding documents for the purchase of fund units. The performance was calculated based on the repurchase price and the re-investment of distributions. Previous performance is no guarantee for future performance. All calculations were done in Euro.  
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