

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: February 28th, 2007

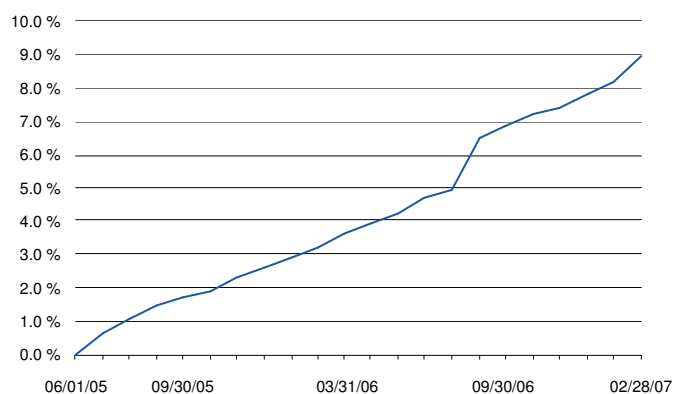
Totals in this table are displayed in Euros (000's)

	Total International	Total
Properties (residential-, commercial-, mixed-use properties)	304,507	392,867
Properties under construction:	0	0
Undeveloped land:	0	0
Investments in real estate companies:	89,669	89,669
Reserved funds for purchases and planned construction:		34,000
Securities and bank deposits:		106,425
– thereof investment funds:		0
– thereof money market funds:		77,953
Less funds tied up		
– funds reserved for distribution:		– 6,000
– funds reserved for operating:		– 2,037
– 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		– 45,156
= Liquidity:		53,232
Liquidity ratio: 11.5 %		
Other assets:		45,631
Net asset value of the fund at the end of the reporting period:		462,971

Portfolio Information as of: February 28th, 2007

Total property assets (including investments in real estate companies):	600,650,520 EUR
Total bank loans:	250,779,139 EUR
Total shareholder loans:	20,848,264 EUR
Loan to value ratio (based on fair market values):	41.8 %
Investment ratio (gross asset value to net asset value ratio):	154.2 %

Performance (BVI method) from June 1st, 2005 up to February 28th, 2007



Issue Price and Repurchase Price as of: February 28th, 2007

Issue price:	54.34 EUR
Unit value/repurchase price:	51.75 EUR
Unit profits:	1.37 %
Real estate profits:	0.81 %
Interim profits:	0.20 EUR
Net asset value of the fund:	462,971,074.03 EUR
Shares issued:	8,945,896 units

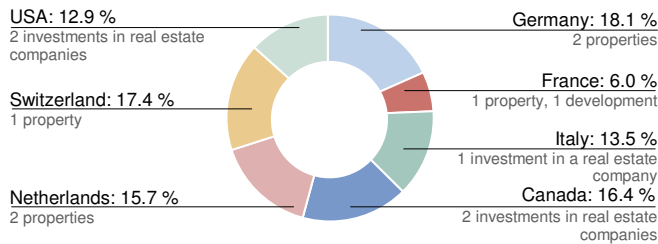
Transaction of Shares in: February 2007

Contributions:	45,146,989 EUR
Withdrawals:	– 3,074,530 EUR
Net cash inflow:	42,072,459 EUR
Net cash inflow to net asset value ratio:	9.1 %

TMW Immobilien Weltfonds Charts as of December 31st, 2006¹

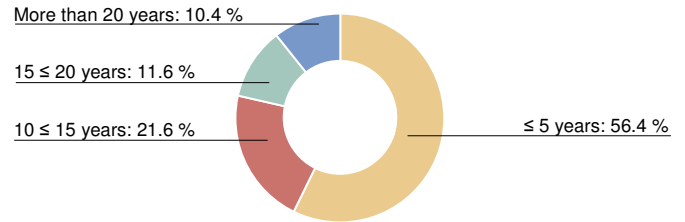
Country Allocation of Fund Properties

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



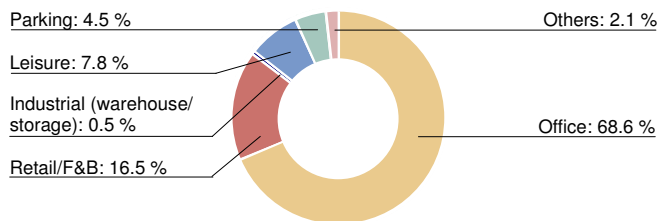
Commercial Age Structure of Fund Properties

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



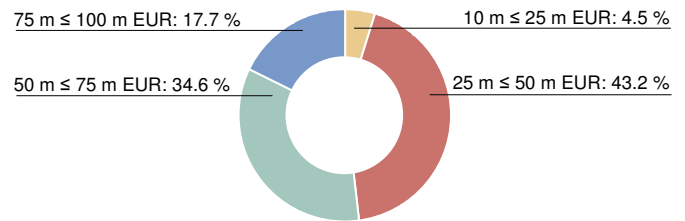
Sector Allocation of Fund Properties

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



Asset Size of Fund Properties

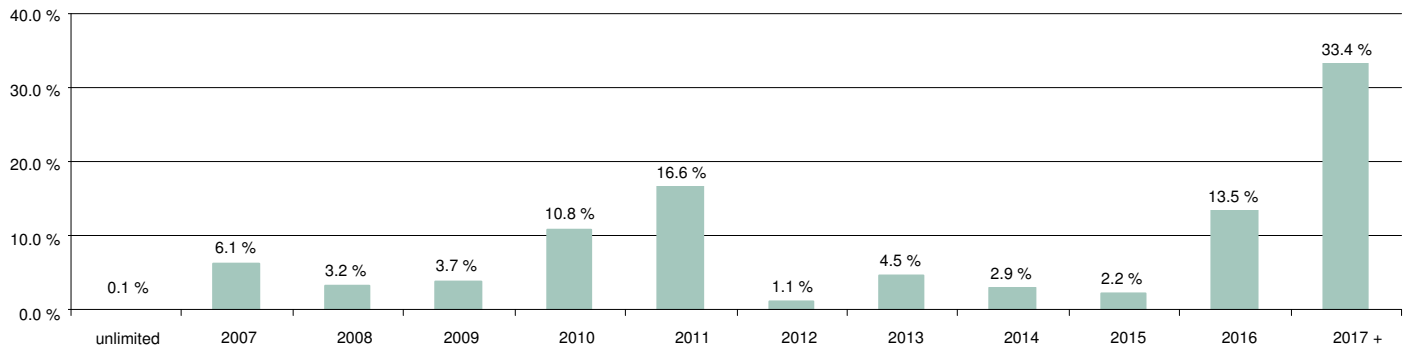
including investments in real estate companies
(based on fair market values)



Roll-over-Schedule

(based on annual net rental income)

Vacancy: 2.9 %²



News

The development Tour Vista in Paris was added to the Fund upon completion in February.

Tour Vista represents the largest single investment of the TMW Immobilien Weltfonds so far. The property nicely rounds off the structure of the portfolio in nearly all areas.

Tour Vista's valuation increased by 2.9 M Euros due to the strong performance of the Paris market in the past twelve months.

Performance (BVI method)

Period	Performance (BVI method)
Since launch of fund on June 1 st , 2005:	9.0 %
12 months (02/28/2006 – 02/28/2007):	5.6 %
6 months (08/31/2006 – 02/28/2007):	2.3 %
3 months (11/30/2006 – 02/28/2007):	1.5 %
1 month (01/31/2007 – 02/28/2007):	1.0 %

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