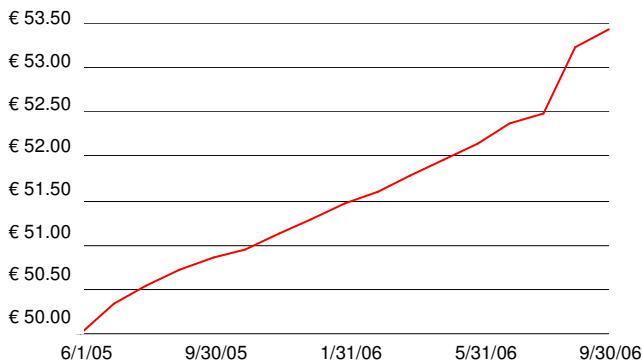


TMW Immobilien Weltfonds

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
Subscription surcharge:	Up to 5.5 % (currently: 5.0 %)
Minimum investment amount:	€ 1,000
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 plus VAT

Unit Price Chart



Assets of the TMW Immobilien Weltfonds as of: September 30th, 2006

	Total International in € thousand	Total in € thousand
Properties (residential-, commercial-, mixed-use properties):	183,818	272,178
Properties under construction:	7,622	7,622
Undeveloped land:	0	0
Investments in real estate companies:	66,161	66,161
Reserved funds for purchases and planned construction:		0
Securities and bank deposits:		31,077
– thereof investment funds:		0
– thereof money market funds:		14,939
Less funds tied up		
– funds reserved for distribution:		0
– funds reserved for operating:		– 338
– 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		– 3,640
= Liquidity:		27,099
Liquidity ratio: 9.5 %		
Other assets:		5,981
Net asset value of the fund at the end of the reporting period:		285,604

Portfolio Information as of: September 30th, 2006

Total property assets (including the investments in real estate companies):	€ 410,934 thousand
Total bank loans:	€ 153,270 thousand
Total shareholder loans:	0
Loan to value ratio (based on fair market values):	37.3 %
Investment ratio (gross asset value to net asset value ratio):	153.7 %

Issue Price and Repurchase Price as of: September 30th, 2006

Issue price:	€ 56.10
Unit value/repurchase price:	€ 53.43
Unit profits:	1.05 %
Real estate profits:	3.56 %
Interim profits:	€ 0.37
Net asset value of the fund:	€ 285,603,745.68
Shares issued:	5,345,576

Transaction of Shares in: September 30th, 2006

Contributions:	€ 10,193 thousand
Outflow:	– € 4,584 thousand
Net cash inflow:	€ 5,609 thousand
Net cash inflow to net asset value ratio:	2.0 %

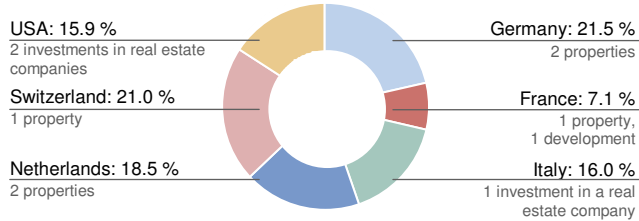
1) Fees to be paid by the Fund to the investment company and to the depository bank
2) This includes reserved funds for purchases and planned construction

TMW Immobilien Weltfonds

Charts as of September 30th, 2006¹

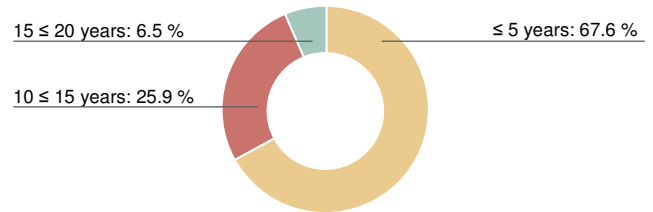
Country Allocation of Fund Properties

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



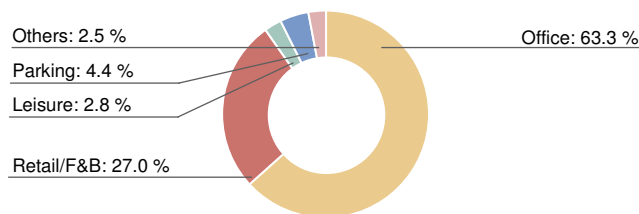
Commercial Age Structure of Fund Properties

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



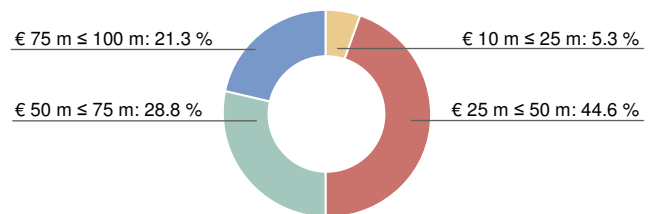
Sector Allocation of Fund Properties

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



Asset Size of Fund Properties

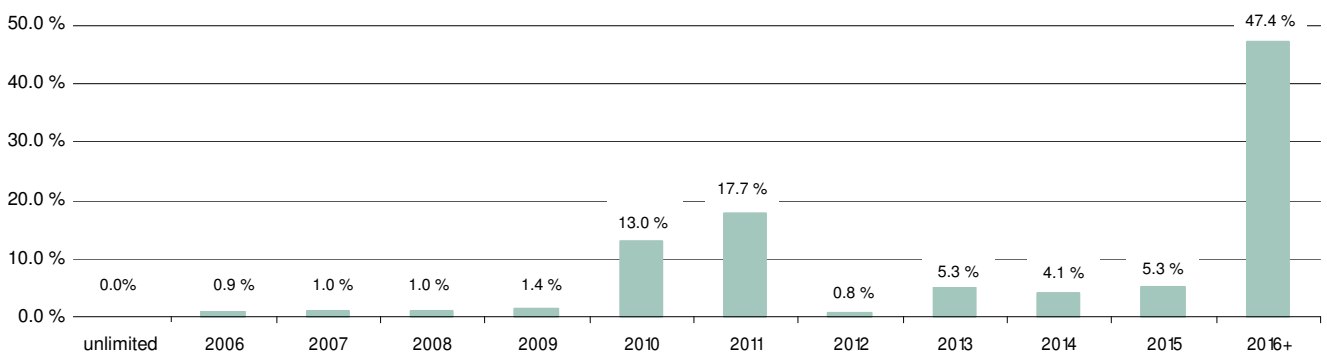
including investments in real estate companies
(based on fair market values)



Roll-over Schedule

(based on annual net rental income)

Vacancy: 2.2 %²



News

The first full financial year of the TMW Immobilien Weltfonds ended on September 30, 2006.

As scheduled, the two properties Centre Azur in Geneva, Switzerland and Rolling Acres Plaza in Florida, USA were acquired by the Fund in September. Due to these acquisitions the net Fund volume increased to € 286 million.

During this first financial year the fund generated a return of 5.1 %, which the fund management views as a very satisfying result.

Within the next few weeks – as soon as the annual financial audit of the Fund has been completed – information on the expected distribution amount for the financial year 2005/ 2006 will be announced. The distribution will be made in the beginning of January 2007.

Performance (BVI method)

Since launch of fund on June 1st, 2005:	6.9 %
12 months (9/30/2005 – 9/30/2006):	5.1 %
6 months (3/31/2006 – 9/30/2006):	3.2 %
3 months (6/30/2006 – 9/30/2006):	2.0 %
1 month (8/31/2006 – 9/30/2006):	0.4 %

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1) Charts are updated at the end of each calendar quarter.
2) Based on annual gross rental income