

# SEB ImmoPortfolio Target Return Fund

As per 30 Jun 2021

SEB ImmoPortfolio Target Return Fund has been in liquidation since 5 June 2014, 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 31 May 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 ImmoPortfolio Target Return Fund was designed as an international investing real estate fund with a core plus strategy. On 5 June 2014, the issuance and redemption of fund units has been irrevocably suspended, because the volume of redemption requests were higher than the free liquidity. At the beginning of its three-year dissolution period, the fund had 46 properties. The fund was transferred to the Custodian Bank as of the end of 31 May 2017. With the last property recorded as disposal on 1 November 2017 all properties of the real estate portfolio are sold. The Fund no longer holds any properties. Sufficient liquidity reserves must be retained to meet all obligations (taxes, warranties, etc.) until the Fund is finally wound up. Further distributions will be made once the risks have declined over time and reserves can be released.

## Key Facts

|   |                                  |
|---|----------------------------------|
| ISIN:   | DE0009802314                     |
| WKN:  | 980231                           |
| Fund type:  | Open-ended real estate fund      |
| Fund currency:  | EUR                              |
| Depository bank:  | CACEIS Bank S.A., Germany Branch |
| Launch date:  | 15 Oct 2001                      |
| The special fund SEB ImmoSpezial I was converted to a mutual fund on 01.10.2004 |                                  |
| Fiscal year:  | 01 Jan – 31 Dec                  |
| Issuing price:  | EUR 6.56                         |
| NAV:  | EUR 6.37                         |
| Front-end load:   | 3.00%                            |
| Performance fee:  | 15.00%                           |
| If BVI yield > 7.00% p.a., 15.00% of the exceeding amount is charged.           |                                  |
| Management fee p.a.:  | 0.90%                            |
| Total expense ratio:  | 0.28%                            |

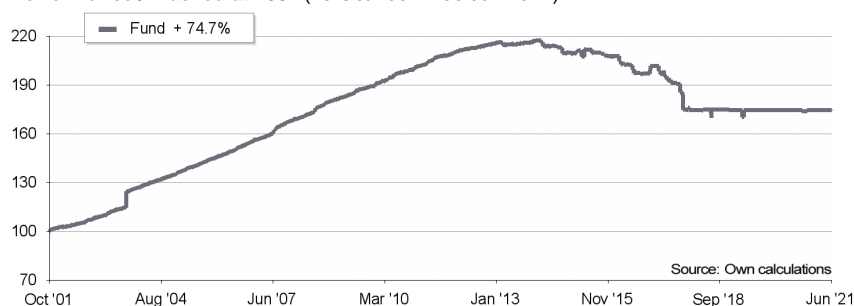
| Fund Structure                 | mio. EUR | in %   |
|--------------------------------|----------|--------|
| Property assets: <sup>2)</sup> | 6.9      | 16.8   |
| Liquidity (gross):             | 43.8     | 106.4  |
| Other liabilities:             | - 9.6    | - 23.2 |
| Fund assets:                   | 41.2     | 100.0  |

## Portfolio Structure

|                                |                        |
|--------------------------------|------------------------|
| Fund properties: <sup>3)</sup> | 1                      |
| Investment diversification:    | n.a.                   |
| Letting rate by rental income: | 0.00%                  |
| Leverage ratio:                | 0.0%                   |
| Real estate investment ratio:  | 10% Ø                  |
| Jun 20 – May 2021:             | 7.5% min. – 16.8% max. |
| Monthly reporting date:        | 16.8%                  |

| Performance <sup>1)</sup> | accumulated | p.a.   | Volatility   |      |
|---------------------------|-------------|--------|--------------|------|
| year to date              | - 0.8%      |        | 1 year       | 1.1% |
| 1 year                    | + 0.7%      |        | 3 years      | 0.7% |
| 3 years                   | - 1.3%      | - 0.4% | 5 years      | 6.3% |
| 5 years                   | - 24.5%     | - 5.5% | 10 years     | 2.5% |
| 10 years                  | - 15.6%     | - 1.7% | since launch | 2.9% |
| since launch              | + 74.7%     | + 2.9% |              |      |

## Performance / indexed at 100 (15 Oct 2001 – 30 Jun 2021)<sup>1)</sup>



## Income components of fund return (Period: July 2020 – June 2021)

|  |        |
|--|--------|
| Gross income <sup>4)</sup>   | 3.1%   |
| Property expenditure <sup>4)</sup>                                   | - 0.9% |
| Net income <sup>4)</sup>   | 2.2%   |
| Change in value <sup>4)</sup>  | - 0.1% |
| Foreign income tax <sup>4)</sup>                                     | 0.2%   |
| Foreign deferred tax <sup>4)</sup>                                   | 0.0%   |
| Total property return before borrowings <sup>4)</sup>                | 2.0%   |
| Total property return after borrowings <sup>5)</sup>                 | 2.3%   |
| Exchange rate differences <sup>5)</sup>                              | 0.0%   |
| Fund return <sup>5)</sup>  | 2.3%   |
| Liquidity <sup>6)</sup>  | - 0.6% |
| Fund return before deduction of fund costs <sup>7)</sup>             | 1.7%   |
| Fund return after deduction of fund costs (BVI method) <sup>1)</sup> | 0.8%   |

All indicated data is subject to the audit by the financial auditor at the respective reporting date.

## Payout

|                  | EUR   |
|------------------|-------|
| 01 October 2014  | 18.00 |
| 15 April 2015    | 37.00 |
| 12 August 2016   | 7.10  |
| 03 April 2017    | 3.00  |
| 13 November 2017 | 8.00  |
| 03 April 2018    | 10.00 |
| 01 October 2018  | 3.50  |
| 01 April 2019    | 2.50  |
| 01 October 2020  | 0.35  |
| 01 April 2021    | 2.45  |

1) Calculated according to the BVI method for funds in dissolution; without reinvestment of distributions in fund units since termination of management mandate. Historical performance data are no indication of future performance.; 2) This corresponds to the sum of the value of the equity interests.; 3) Business entities that do not hold any properties; 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 ImmoPortfolio Target Return Fund, has declared the cancellation of the management of the fund assets with effect as of 31 May 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](mailto:info@savillsim.de)

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