



Mercureim

MERCUREIM EF1

SICAV
EUROPEAN
REAL ESTATE
INVESTMENT

Quarterly newsletter 30/09/2018

MERCUREIM EF1

EUROPEAN REAL ESTATE INVESTMENT SICAV



KEY POINTS

30/09/2018

CREATION DATE

11/2016

NET ASSET VALUE / SHARE

1,79 €

PERFORMANCE

Cumulative since creation

79 %

NET ASSET VALUE

23.776.681,05 €

REAL ESTATE ASSETS

44.800.000,00 €

DEBT

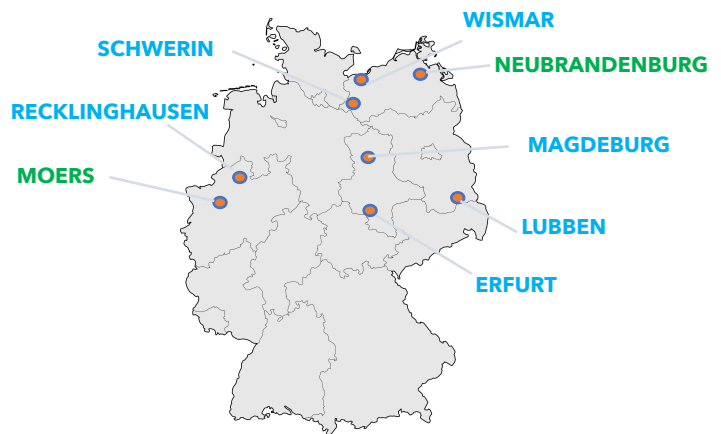
69,53 %

NEWS

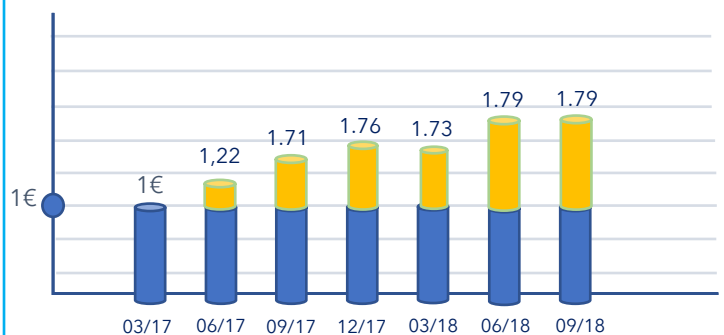
Since March 31, 2018, MERCUREIM EF1 has acquired a new building in Erfurt that strengthens the portfolio and presence in Germany.

LAST MINUTE

MERCUREIM EF1 realize two new acquisitions of commercial properties and offices in October and November 2018. These acquisitions represent a total of € 16.4 million in hand with a rate of return deeds on hand acquisition of 8.73%.



EVOLUTION NET ASSET VALUE



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SICAV DE RENDEMENT IMMOBILIER EUROPEEN

REAL ESTATE ASSET



Moers is a city located in North Rhine-Westphalia which is a federated state of West Germany. It is the most populous German state with the highest economic weight, in part to the Ruhr. North Rhine-Westphalia is home to over 23% of the German population (18 million) and contributes around 22% of Germany's GDP.

But its economic weight far exceeds the borders of Germany, so it is at the top of the EU regions being first in terms of GDP. Its area is 34 083 km². Its capital is Dusseldorf and the largest city is Cologne.

The city of Moers has 105,206 inhabitants.



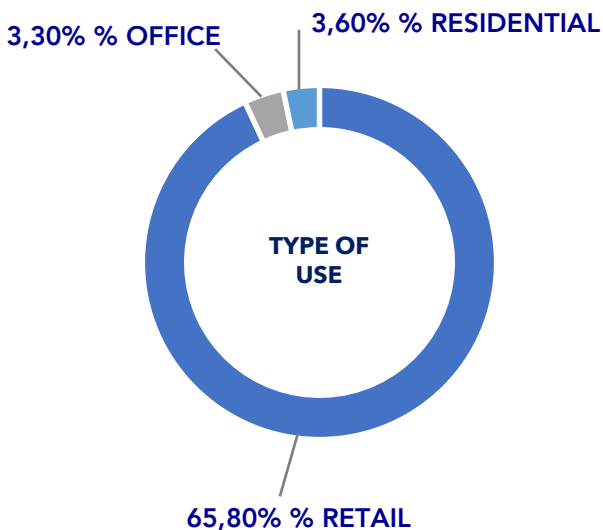
INVESTMENT

12.6M€

YIELD

8.80%

Distribution of surfaces



Acquisition on 31/07/2018 of a 7,379 m² shopping center located in Moers, Germany.

The location of the building is located in the city center on pedestrian zone with the biggest signs nearby : H & M, ZEEMAN, TARGOBANK, COMMERZBANK ..

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REAL ESTATE ASSET



Neubrandenburg is the capital of the Mecklenburg Lake District in Mecklenburg-Vorpommern. It is also the third largest city in the German Federal State, one of the four main centers and the largest city in the Southeast.

It has about 65,000 inhabitants and a catchment area of about 420,000 inhabitants.

The building is located at the edge of a major road and opposite the large shopping center Lindeal Center Brandenburg.



INVESTMENT

3.8M€

YIELD

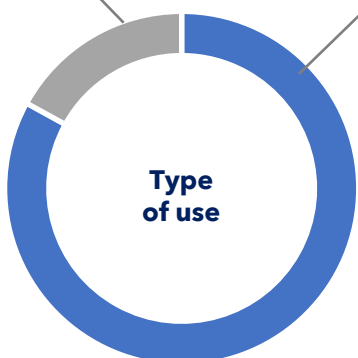
8.52% *

* All includes

Distribution of surfaces

17 % STOCKAGE
(1.060 m²)

83 % OFFICE
(5.197 m²)



The monthly rental income of the two buildings is between 4€ and 5€/m², which is undervalued compared to the market (between 7€ and 8€/m²).

A building permit of medicalized residence was deposited on a part of the ground, the commune is very favorable to this project.

The resale of the land + project may be arbitrated to recover a gain without affecting the value of the property and the two buildings.

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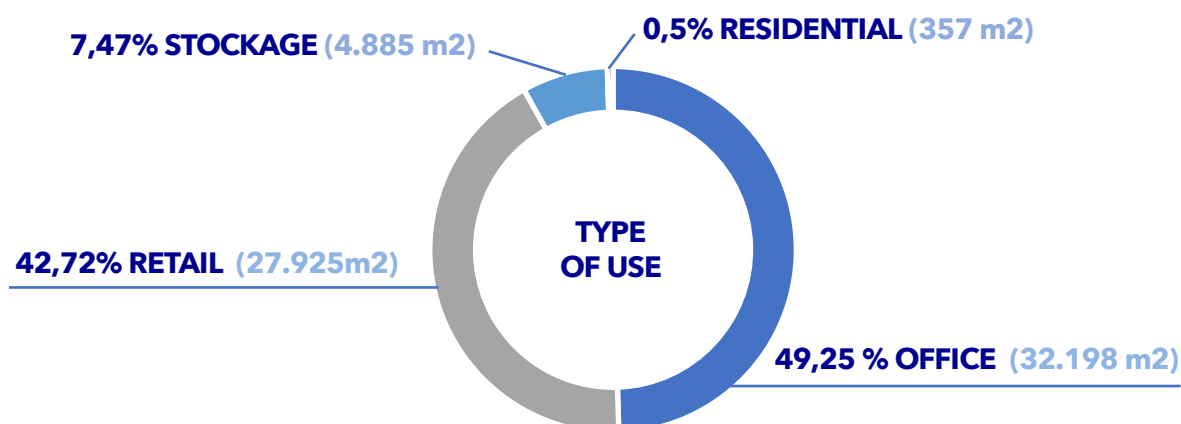
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REAL ESTATE PORTFOLIO

KEY NUMBERS

15/11/2018

NUMBER OF ASSETS	8
NUMBER OF TENANTS.	204
USEFUL SURFACE	65.365 m2
GLOBAL RENTAL INCOME	5.125.509,54 €
PORTFOLIO VALUATION	61.200.000,00 €
AVERAGE PRICE / M2	936,28 m2



PORTFOLIO VISION

Today, the portfolio has been solidified by the metric price at acquisition, still well below the expertise and the number of tenants. The park of the office of the tenant, which reduces the risk in case of departure. The turnover rate remains very low at these locations.

The portfolio is diversified by REWE, OBI, TEDI, KiK, SATURN, ROSSMANN. These tenants allow us to have financial commitments. A new acquisition reinforces the stability of the portfolio: Office building located in Neubrandenburg on the acquisition of the balance sheet consolidates our presence in Germany.

This acquisition represents a total of 3.8 million euros with a real rate of return with the acquisition of 8.52%



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MERCUREIM EUROFUND I SCA SICAV-FIAR (MERCUREIM EF1)

Head office : 5 Allée Scheffer - L-2520 Luxembourg

RCS Luxembourg : B204486, registration March 16, 2016

Capitalization 31/03/2018 : 13.011.676,01 €

Autorisation AMF authorization sale : n°FDS57365

Management company

FUCHS Asset Management agréé par la CSSF

Head office : 47-49 Boulevard Prince Henri, 1724 Luxembourg

Authorized under the AIFM Directive

Investment Advisory

MERCUREIM REAL ESTATE INVESTMENT MANAGEMENT

Head office : 5 Allée Scheffer - L-2520 Luxembourg

RCS Luxembourg : B204486, autorization sale 16 Mars 2016