



**FINANCIAL NEWSLETTER
AS OF 31/03/2021**

Luxembourg SICAV invested
in European real estate

Mercureim EF1

MERCUREIM EF1

Luxembourg SICAV invested in German real estate



KEY ELEMENTS

As of 31/03/2021

DATE OF INCORPORATION

11/2016

REDEMPTION VALUE

Amount of capital invested/paid up
Article 7 and subsequent of the prospectus

NET ASSET VALUE A1

1.80 €

NET ASSET VALUE A3

2.69 €

TOTAL NET ASSETS

43.621.531,00 €

REAL ESTATE ASSETS

102.766.080,37,00 €

DEBT RATE

(calculated on the fund's GAV)
59,40 %

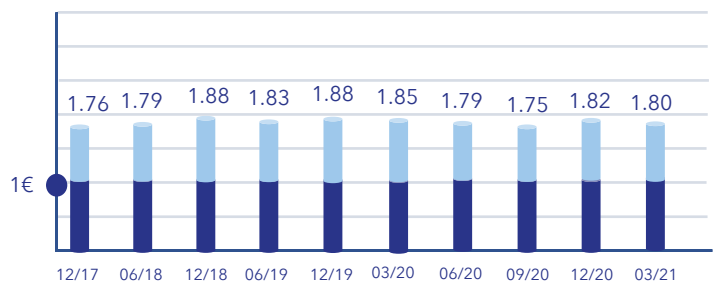
NEWS

During the first quarter of 2021, the Mercureim fund saw a decrease of NAV compared to the previous quarter.

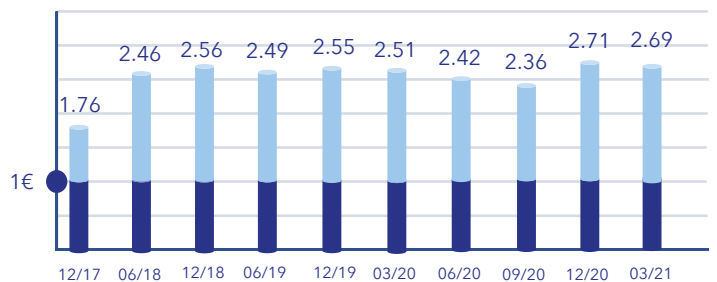
This decrease is explained by the fact that operating costs and depreciation charges are not compensated by the increase in rents in the first quarter, due to the mandatory closure of non-essential shops in Germany as a result of government measures.

Our teams are negotiating with tenants to regularize the unpaid rents, either by extending the lease term or by spreading the unpaid rents.

AVERAGE NET ASSET VALUE EVOLUTION A1*



AVERAGE NET ASSET VALUE EVOLUTION A3*



(*) NAV audited on 31/12/2019, average net asset value.

The net asset values do not represent the redemption value. Past performance is not a guide to future performance and is not constant over time. By their very nature, they may go down as well as up depending on market conditions.



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MERCUREIM EUROFUND I SCA SICAV-FIAR (MERCUREIM EF1)

Registered office: 4, Rue Robert Stümper, L-2557 Luxembourg

RCS Luxembourg: B204861, registered on 16 March 2016

AMF authorization to market the product n° FDS57365

MERCUREIM S.À R.L.

Registered office: 25C Boulevard Royal L-2449 Luxembourg

RCS Luxembourg: B204486, registered on 16 March 2016

AIFM FUND MANAGER

Fuchs Asset Management approved by the CSSF

Registered office: 47-49 Boulevard Prince Henri, L-1724 Luxembourg

Approved under the AIFM Directive