

Press release

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SEB ImmoInvest real estate fund to be dissolved

In order to safeguard the interest and equal treatment of all the fund-holders in SEB ImmoInvest, it has been decided that SEB ImmoInvest will be dissolved at the latest as of 30 April 2017.

SEB ImmoInvest, a German real estate fund with 132 property investments and total assets of EUR 6bn, is managed by SEB's asset management company in Germany, SEB Investment GmbH. SEB ImmoInvest has since it was launched in 1989 been one of the best performing German real estate funds with an average annual return of 5.2 per cent. Following the dislocations in the markets during the financial crisis in 2008 and 2009, the liquidity in the fund was hampered. Thus, in order to safeguard the equal treatment of all fund holders, SEB ImmoInvest was closed for redemptions in May 2010, just as the case for many other German real estate funds .

An attempt to reopen the fund was made on 26 April. In order to secure the continuation of the fund and safeguard the investors, an amendment of the fund's terms and conditions was then made offering the investors a limited redemption of their holdings as of 7 May 2012. The offering was conditional upon that the liquidity of the fund could be secured. Unfortunately, this did not materialize and thus the fund will now be dissolved. Fund holders will receive a first pay-out of approximately 20 per cent of the assets in June 2012. This will be followed by semi-annual redemptions as the real estate divestments are realized.

For further information, please contact	
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SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On March 31, 2012, the Group's total assets amounted to SEK 2,331 billion while its assets under management totalled SEK 1,317 billion. The Group has about 17,000 employees. Read more about SEB at www.sebgroup.com.

