


13 Equity Investments **+ 7** Debt Investments
worth a combined total of over **\$1.2 billion**

100 million \$
▶ Distributions to our private investors comprised of both operating distributions and capital events
▶ 10 investments that were realized with returns higher than the initial business plan
*Does not include distributions to institutional investors

PROFIMEX[®]
CircleOne **IV**

- ▶ Fundraising has been completed successfully above the planned fund size
- ▶ The fund's investment period has ended
- ▶ The fund participated in 22 investments. To date, one investment has been realized

 **8** new members were added to our team



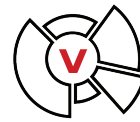
PROFIMEX continues its collaboration with Natal, a non-profit organization, as well as sponsoring the "Color Run" event, to which **PROFIMEX InnerCircle** members and their families were invited with the belief that participation in the event strengthens the members of the organization in their important cause: support and mental assistance to victims of war and terror with the goal of encouraging and empowering the organization's activity in providing support to those victims and their families

PROFIMEX InnerTalks[®]

A series of unique content filled events exclusively for **PROFIMEX InnerCircle** members. In each of the **PROFIMEX InnerTalks** events we host one of **PROFIMEX**'s investors for an inspiring lecture and share professional content relating to global real estate investments, trends and updates with you, products of **PROFIMEX**'s research department

PROFIMEX CircleOne V[®]

The Fifth Fund in the
PROFIMEX CircleOne Series



Sectorial
& Geographical
Diversification



Highly Experienced
Managers



Unanimous Approval
of Investment
Committee Members

PROFIMEX InnerCircle[®]

The group of **PROFIMEX** investors who fulfill the investment guidelines set forth by the ISA in the Securities Act of 1968

Are the first to receive full financial information about our investment opportunities and are invited to attend our unique and exclusive events and receive discounts to valuable services, such as annual checkups for Cancer prevention (Ichilov Hospital)

Partnership with **Committed to Give** (Yecholim Notnim) and the establishment of

PROFIMEX[®]
Investing in a Good Society

What to Expect in 2019?

- 2019**
- ▶ Continued moderate economic growth in the United States and most European economies
 - ▶ United Kingdom - Continued discussions relating to terms of separation from the European Union
 - ▶ Continued developments of trends changing the way we think about real estate
 - ▶ Real estate investments in the united states are expected to continue in their positive trend

What should you do?

- ▶ Continue to focus on investments that have been thoroughly examined and have high risk adjusted returns
- ▶ Choose professional and experienced partners that are trusted by financial institutions and have access to financing
- ▶ Focus on investments with a value-add component that can be achieved by active management
- ▶ Diversify your portfolio and asset allocation through investment in funds
- ▶ For more information log onto the 2019 Profimex Forecast: Profimex.com/2019view

As the end of the year approaches, we would like to take this opportunity to update you on our recent activities and thank our investors for their continued loyalty.

End of Year Summary

In 2018, **PROFIMEX** participated in 13 equity investments and 7 debt investments with a total gross asset value of over \$1.2 billion. We continued to invest in the United States and Western Europe, in multifamily, office, retail, logistics, and alternative energy.

We launched **CircleOne V** - the fifth and latest **PROFIMEX CircleOne** fund in the series. The fund has already invested in 6 properties.

We completed the fundraising and investment period for our fourth fund series - **CircleOne IV**. To date, we have realized one investment through this fund. As with all our funds, we have diversified our investments across multiple asset classes and geographic regions, which are expected to increase returns, while reducing risk.

Performance

This year, we successfully realized 12 investments that generated strong returns for our investors. Most of the investments yielded higher than projected returns compared to the initial business plan. Throughout the year, we distributed upwards of \$100 million to our private investors comprised of both operating distributions and capital events. In compliance with the guidelines set forth by the Israel Securities Authority (ISA), which prohibit the publication of yields to "non-accredited investors" (based on the ISA's definition of the term), we are prohibited from publishing yields in this letter. However, we would be glad to share this information with investors who belong to **PROFIMEX InnerCircle**, upon request.

Ongoing Updates

We continue to expand **PROFIMEX InnerCircle**, which members are the first to receive full financial information about investment opportunities and are invited to attend our unique and exclusive events.

Along with increasing the activity of our funds, and in order to continue offering our investors exceptional service and professional investment management, **PROFIMEX** has expanded its family with eight new members.

Expectations for the New Year

We anticipate, global real estate investments to continue with a positive outlook in the coming year, as the overall real estate market is expected to grow year-over-year. And while it will be difficult to repeat the phenomenal returns experienced in recent years, we believe we will maintain our 20-year benchmark of successful global real estate investments (including during the 2008 crisis), which is a strong, double-digit return.

In 2018, our Israeli investors invested approximately \$200 million of capital into joint ventures with our trusted partners abroad. In the Newmark Knight Frank third quarter report, **PROFIMEX** was cited as a large investor from Israel for the U.S. multifamily asset class.

In the coming year, we will continue to work tirelessly to create added value for you and your investments, while ensuring integrity, professionalism, transparency, and reliability are upheld at all times.

We suggest scheduling a meeting with an investment advisor to review your personal investment portfolio or in order to learn about our 2019 investment options



Warm Regards,
Elchanan Rosenheim



Adding Value to the Company's Clients

with Honesty, Integrity and Full Transparency

PROFIMEX LTD. A BAMBERGER-ROSENHEIM COMPANY

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