

# ESG charter

**E**NVIRONMENT

**S**OCIAL

**G**OVERNANCE



**MIMCO**  
Capital



## About MIMCO Capital

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With more than 35 years of dual expertise in real estate and finance thanks to its two co-founders, Bernd von Manteuffel and Christophe Nadal, MIMCO Capital is a Luxembourg-based structure specialized in real estate asset management and investment management for professional and well-informed investors.

Thanks to its in-depth knowledge of the markets in which it operates, MIMCO Capital contributes to the development and enhancement of real estate through investment projects in Europe.

Using various structures and innovative investment vehicles, MIMCO Capital implements controlled strategies to guarantee the long-term value of its real estate assets, ensuring that they remain in line with new market expectations.

Our unique positioning and strong expertise also enable us to deliver end-to-end investment solutions by mastering all aspects of real estate investment: partner and investor relations, fund structuring and administration, asset management and property management.

Our objective is to offer our investors high-performance, high-quality products that contribute to economic growth while having a minimal impact on the environment and society as a whole.

# Approach to taking ESG criteria into account

For several years now, the real estate sector has been undergoing unprecedented change, driven by issues of environmental performance, energy efficiency and sustainable development.

Aware of this major impact of real estate on the environment but also of the importance of social and governance issues in any useful and sustainable investment strategy, the MIMCO Capital group is committed to acting as a responsible investor and minimizing the effects of operating its real estate assets in Europe by developing or restructuring real estate projects that are more environmentally friendly and less fossil fuel consuming.

MIMCO Capital's ambition is to support a policy of sustainable value creation that goes beyond purely financial criteria. In addition to these classic

financial criteria and as part of its responsible investment policy, MIMCO Capital therefore seeks to integrate into its analysis and investment decision-making processes a socially responsible approach that meets the challenges of the real estate sector. Taking into account environmental, social and governance criteria also leads to a better evaluation of investments in terms of utility and sustainability.

MIMCO Capital is therefore committed to continuous progress and appropriation of the ESG approach in order to also implement its own Environmental, Social and Governance policy. Because we are convinced that a robust ESG policy can not only strongly influence the long-term financial performance and return on investment, but also enhance the long-term value of our assets.

## PRI signatories

It is our responsibility as a portfolio manager to act in the long-term interests of our investors. It is in this role that we believe that environmental, social and corporate governance (ESG) issues can affect the performance of our investment portfolios.

In support of our beliefs, we signed the **six Principles for Responsible Investment (PRI)**, sponsored by the United Nations, in January 2020. PRI defines responsible investment as a strategy and practice for integrating environmental, social and governance (ESG) issues into investment decisions and active ownership.

Our membership formalizes our commitment to transparency towards our partners and shareholders and is an emblematic step in this process.

Consequently, we make the following commitments as long as they are in line with our responsible investment policy.

**Principle 1**  
We will incorporate ESG issues into investment analysis and decision-making processes.

**Principle 2**  
We will be active investors and integrate ESG issues into our ownership policies and practices.

**Principle 3**  
We will, as far as possible, seek appropriate disclosure on ESG issues by the entities in which we invest.

**Principle 4**  
We will promote acceptance and implementation of the Principles within the asset management industry.

**Principle 5**  
We will work together to enhance our effectiveness in implementing the Principles

**Principle 6**  
We will each report on our activities and progress towards implementing the Principles





## Integration of ESG criteria into the company's responsible investment policy

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MIMCO Capital's responsible investment policy applies to real estate development or restructuring assets in Germany and Luxembourg, i.e. so-called "Value Added" assets with a high potential for value creation.



### Environment

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As the building sector is one of the main consumers of energy and one of the largest emitters of greenhouse gases, our real estate activity is subject to several regulations or standards that minimize the effects of buildings and their operation on the environment and society as a whole.

With this in mind, MIMCO Capital has implemented and maintains several initiatives to reduce its carbon footprint.

To this end, we have chosen, for our future real estate development and restructuring operations, to encourage environmentally friendly real estate projects that meet the latest energy standards and whose natural, renewable and sustainable resources are used in the construction process in order to reduce the energy consumption of buildings and limit greenhouse gases.

We are also concerned about the environmental impact of our partner companies and their willingness to offer products and services that meet environmental challenges. Energy performance, carbon emissions treatment, waste management

and water use are issues to which we pay particular attention. We also try to choose local companies and materials wherever possible in order to limit transportation-related emissions.

At the same time and within MIMCO Capital, all employees are made aware of and strive to reduce their ecological footprint by implementing eco-friendly actions on a daily basis in order to minimize their consumption of non-renewable resources (reduction of paper consumption through dematerialization, reasoned waste management and paper recycling, reduction of water and energy consumption, etc.).

In addition, our team of asset managers is attentive to regulatory changes in environmental, thermal or construction matters.

MIMCO Capital is also committed to assessing its carbon footprint and offsetting its greenhouse gas emissions by financing sustainable projects supported by the Good Planet Foundation.



## Social

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MIMCO Capital focuses on putting people at the heart of its investment projects. Internally, we consider our employees to be our greatest asset and we pay particular attention to their well-being and to the continuous improvement of their working conditions, for example by promoting flexibility in the organisation of working hours. All our employees have the opportunity to work from home in compliance with the tax regulations of their country of residence.

We also ensure the diversity of our teams and aim to maintain and develop the motivation of our employees, in particular through the annual development of skills thanks to training related to their field of qualifications.

With regard to the operational management of our assets, we make it a point of honor to ensure the proper execution of our projects. To this end, we

are careful to favor collaboration with service providers who respect a charter for environmental management (compliance with ISO standards, for example) and who have a clear social policy, both in terms of human resources to give priority to employee training, but also in terms of human management of workers to preserve their health and safety, including on construction sites.

Finally, aware of the growing importance of well-being and comfort at home but also at work and in society, we invest in assets that guarantee an optimal user experience for new uses, whether in our residential, office or commercial buildings.



## Governance

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The founding partners of MIMCO CAPITAL hold the majority of the shares in the various alternative investment funds created and apply reasoned management to their investment decisions. An internal risk assessment system for investment projects has been put in place in order to rule out any investment that does not comply with the essential criteria.

At the same time, the alternative investment funds created by MIMCO Capital are subject to the regulatory obligations of the AIFM for the approval of investments, net asset values and annual accounts but also for the monitoring of standards relating to the fight against money laundering and conflicts of interest.

Moreover, as the company aims to build long-term relationships of trust with its subscribers, holdings and employees in order to optimize value creation over the long term, it undertakes to communicate transparently with its investors and partners,

whether through quarterly or half-yearly reporting and newsletters detailing the state of its funds' assets and the evolution of their net asset values, or through an annual report giving, among other things, a complete presentation of the accounts, changes over the year, expected prospects for the coming year, etc.

In addition, we ensure that elements of governance such as working conditions (notably health and safety), non-contractual labour risks and anti-competitive practices are also considered by the companies with which we collaborate.

Our Group's effective governance also relies on the presence of all the businesses in the value chain of the real estate asset cycle, from investor and partner relations staff to fund administrators, asset managers and property managers.

# Implementation of the ESG policy and pillars of our approach

Bernd von Manteuffel and Christophe Nadal, co-founders and co-CEOs of MIMCO Capital, are responsible for the fulfilment of the commitments and compliance with the ESG policy that they apply in particular in the asset selection committee.

However, in order to ensure the implementation of the approach, the entire management team is involved in the consideration of ESG criteria.

In terms of the process of integrating ESG criteria, our approach is based on 4 pillars:

## 1. Project sourcing

## 2. Responsible investments



## 4. Employee eco-responsibility

## 3. Committed asset management

### 1. Project sourcing

MIMCO Capital systematically carries out in-depth due diligence on its investment projects, taking care to identify the essential ESG criteria in the context of new real estate developments or real estate revitalization involving major works.

### 2. Responsible investments

As part of its approach to creating value through responsible investment, MIMCO Capital ensures that ESG criteria are integrated into its management of the real estate transaction, including the use of external service providers, while remaining committed to the tenants and respecting their behavior.

### 3. Committed asset management

Concerning the operational management of its assets, MIMCO Capital pays particular attention to the proper execution of its construction sites, whether in terms of human management of workers to preserve their health and safety or in terms of waste management.

### 4. Employee eco-responsibility

Within MIMCO Capital, all employees are committed to implementing eco-friendly actions on a daily basis in order to reduce their carbon footprint (dematerialization, waste recycling, reduction of water and energy consumption, etc.).

## Funds impacted by ESG criteria and regulatory context

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**EVEREST ONE SICAV-RAIF** is a Luxembourg reserved alternative investment fund organized as an open-ended investment company with variable capital subject to the Law of 2016, the Law of 1915 (insofar as not derogated by the Law of 2016) and the Articles of Incorporation. The Fund is an AIF for the purposes of the AIFM Directive and its AIFG within the meaning of Article 5.1(a) of the AIFM Directive is the AIFG. The Fund was incorporated as a company limited by shares on 16 April 2019 and is registered with the Luxembourg Trade and Companies Registry under number B 233886. Fuchs Asset Management S.A. is the alternative investment fund manager of the Fund pursuant to Article 4.1 of the AIFM Law and under the terms of a management agreement with the Fund.

**BUILDIM SICAV-RAIF** is a limited partnership limited by shares incorporated under the laws of the Grand Duchy of Luxembourg as a reserved alternative investment fund registered with the Luxembourg Trade and Companies Registry on 27 May 2019 under number B234682. The Company is subject to the Law of 23 July 2016 on reserved alternative investment funds, as amended or supplemented from time to time. The Fund qualifies as a Reserved Alternative Investment Fund (RAIF) and has appointed Fuchs Asset Management SA as its alternative investment fund manager. Fuchs Asset Management is a management company within the meaning of chapter 15 of the law of 17 December 2010 relating to undertakings for collective investment.

**OCITY SICAV-RAIF** is a Luxembourg reserved alternative investment fund organized as a SCA (partnership limited by shares) subject to the 2016 Act, the 1915 Act (insofar as there are no exceptions instituted by the 2016 Act) and the Articles of Association. The Fund is an AIF for the purposes of the AIFM Directive and its AIFM within the meaning of article 5.1(a) of the AIFM Directive is the AIFM. The Fund was incorporated on 7 October 2020 and is registered with the RCSL under number B 247 898. Fuchs Asset Management S.A. is the alternative investment fund manager of the Fund pursuant to Article 4.1 of the AIFM Law and under the terms of a management agreement with the Fund.

These Funds are reserved exclusively for professional investors within the meaning of the 2014/65/EU - MiFID II Directive and for well-informed investors within the meaning of Luxembourg regulations, meaning any well-informed investor within the meaning of Article 2 of the Law of 2016 who (a) has confirmed in writing his or her adherence to the status of well-informed investor and (b) either (i) invests a minimum of 125.000 in the Fund, or (ii) has received a certificate from a credit institution, another financial sector professional subject to conduct of business rules complying with the MiFID Directive, a management company within the meaning of Directive 2009/65/EC or an alternative investment fund manager within the meaning of the AIFM Directive, certifying its expertise, experience and knowledge to adequately assess an investment in the Fund.

In accordance with Luxembourg legislation and regulations, in particular the Luxembourg law of 19 February 1973 (as amended) on the fight against drug addiction, the law of 5 April 1993 (as amended) on the financial sector and the law of 12 November 2004 (as amended) on the fight against money laundering and the financing of terrorist activities, CSSF Regulations 12-01 and 12-02 and CSSF Circulars 11/529 and 13/556 require all professionals of the financial sector to prevent the use of undertakings for collective investment for money laundering purposes.

**We will apply this ESG policy to all our current and future funds.**



## Reporting and review

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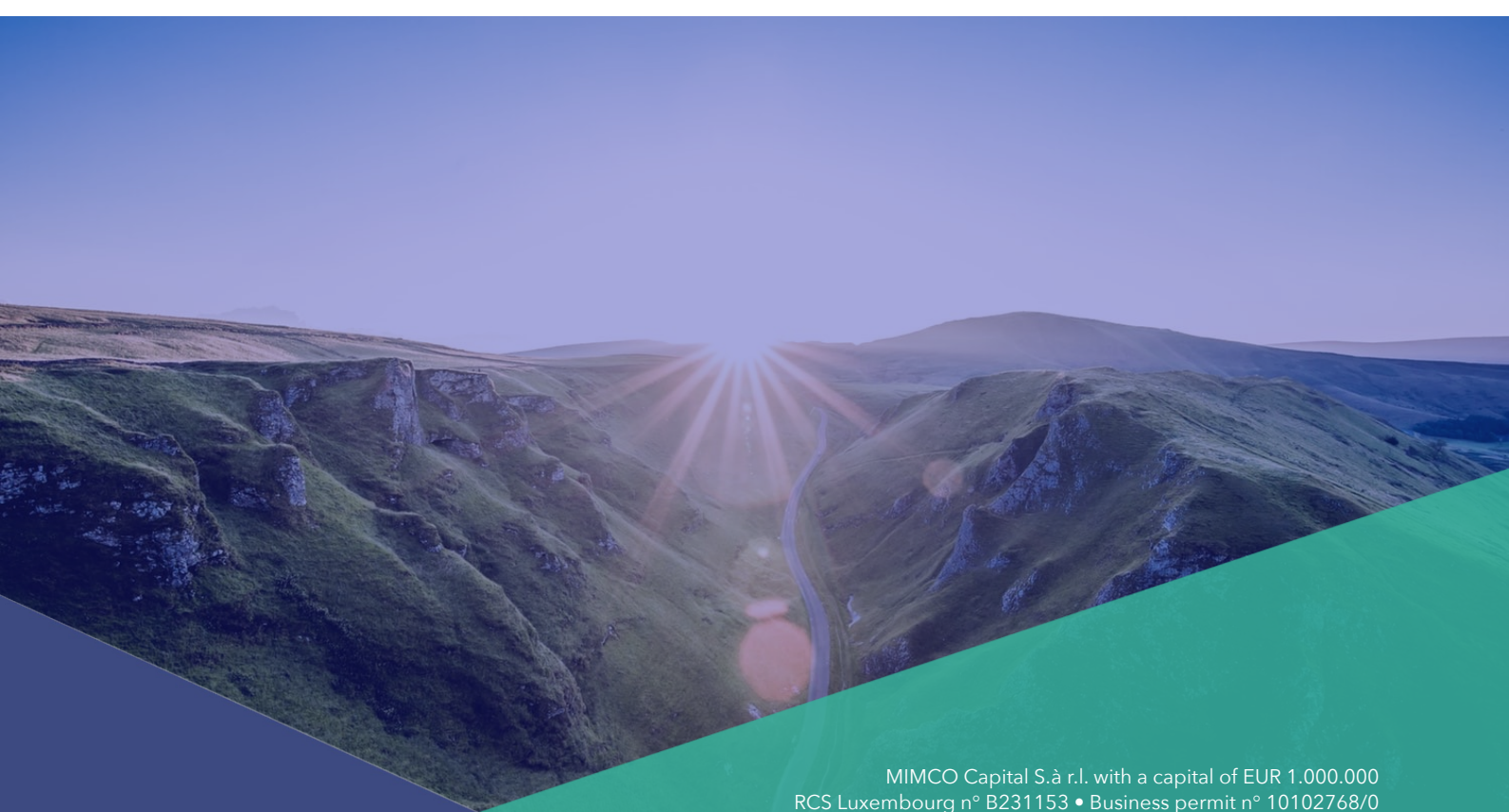
This charter embodies our commitment to supporting and deploying a responsible and sustainable approach in our business and everyday life, i.e. to analyze all our investments from an ESG perspective and to communicate transparently on the progress made.

Therefore, as a signatory to the PRI, we are required to report annually on the results of our responsible investment actions in an annual report that will show the progress of our responsible investment and ESG policy regarding our investments made during the year.

Our ESG policy will be regularly reviewed to assess its effectiveness and whether it continues to reflect our Group's investment beliefs.

This ESG Policy will be updated annually as necessary.

*Charter written in June 2020.  
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