

Fund reserved exclusively for professional investors within the meaning of the 2014/65/UE - MiFID II directive

Luxembourg SICAV for real estate development in the Grand Duchy of Luxembourg and Germany

BUILDIM 19

Risk factors / Disclaimers

1. Investment risks

Investors who are considering buying shares of the BUILDIM real estate fund should take into account the specific, non-exhaustive risk factors set out below. Such risks may, alone or in combination, adversely affect the revenues and estimates of the profitability of the fund, and lead to a decrease in the value of the units.

2. Dependencies linked to economic developments

BUILDIM invests mainly in commercial real estate and corporate properties in Germany and Luxembourg. The fund can also invest in residential property. The fund thus depends on the economic development as well as the general economic framework conditions. For example, a bad economic development may lead to a large number of buildings held by the solution remaining vacant.

3. Limited liquidity and portfolio expansion

The real estate market has limited liquidity, particularly for large objects. This phenomenon can have negative effects on price development. There is a risk that sales and / or short-term purchases of large-scale items may not, depending on the market situation, be realized or only through price concessions.

There is a risk that your investment will not be fully exposed to the real estate market because of a lack of opportunity to acquire properties. There is also a risk that you will not be able to sell the assets or that you will be able to sell them at such a discount that the expected return cannot be achieved or that the sale of shares may be limited. This would also have a direct effect on the investment return and the tax value of the fund share at the end of the year.

4. Increase in rates

Changes in interest rates, especially mortgage rates and inflation and / or inflation expectations, can have a negative effect on the value of real estate, the evolution of rental income and financing costs. However, in accordance with the investment fund contract, the maximum debt weight must not exceed 80% of the market value of all properties.

5. Environmental risks

The fund management company examines the properties at the time of acquisition in order to identify environmental risks. If recognizable and significant environmental problems are identified, these are taken into account when calculating anticipated costs and reflected on the property sale price. They are covered by an agreement with the seller, according to which the latter releases the fund from any liability in the event that damage occurs that would result in the renunciation of the purchase of the property.

However, there is a risk that contaminated sites may not be immediately identified and only later be discovered.

The existence of such sites can result in significant unforeseen remediation costs that will impact the valuation of the fund's assets and shares.

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BUILDIM is under no obligation to keep them up to date or to modify them. Investors are advised to consult their own legal, tax and financial advisers in the light of the regulatory, domiciliary tax and accounting considerations applicable to them before investing in BUILDIM shares in order to determine the suitability and consequences of their investment, provided that they are authorized to do so.

Indeed, BUILDIM cannot be held liable for any guarantee as to the adequacy, relevance or profitability of a specific investment for the portfolio of an investor or future investor.

The value of investments in BUILDIM's shares is likely to, by nature, increase or decrease, depending in particular on BUILDIM's investment objectives or strategies and economic and market conditions.

Investing in BUILDIM can lead to a risk of capital loss. Given economic and market risks, no guarantee can be given that BUILDIM will achieve its investment objectives.

intro-

Luxembourg and Germany are noted for their economic, legal and fiscal stability. Their strong dynamism is highlighted by steady growth.

Over the past few years, an increasing number of fund managers, and sometimes even private property owners, have tended to consider real estate only as a financial investment.

“We believe that it is first by investing in certain assets to revitalize them, by ensuring that they are in line with current market standards, that value can be maintained and maximized.”

Our in-depth knowledge of these markets means we know where to position ourselves to create value on medium-term assets in order to ensure appropriate capital gains and a fair redistribution among shareholders.

To be efficient, we must be close to our properties and tenants and this is one of our main strengths.

Our priority is to satisfy our shareholders, partners and employees.

Our commitments:
High standards,
Expertise,
And Performance.

The founders

“A collective commitment to create real estate value”

In a changing world, with changing practices and lifestyles, MIMCO Capital creates value by managing assets which are in line with market and user expectations.

We adapt real estate to its time, in particular through the use of technology and adopting the latest energy standards, to stand the test of time.

Our investment solutions, with a high level of transparency, are aimed at seeking relatively high and stable income flows through a good diversification of risk sources, in return for a lock-up period of 12 months and a recommended investment period of 5 years.*

Our strategy focus



Commercial and office real estate to be revitalized in Germany



Development of high-end residential real estate projects in Luxembourg



Restructuring of commercial properties in Germany and Luxembourg

* Investing in BUILDIM presents a risk of capital loss.



**An experienced player
in the real estate
restructuring sector**

**“Contributing to
the development of
our living spaces”**

Investing in Luxembourg

Economy facts - World economies are facing economic, social and political challenges. Luxembourg can count on its stability and thanks to the country's positive economic prospects, it received a triple A from the Fitch, DBRS and Moody's rating agencies.

Market facts - Each year Luxembourg attracts new investors, especially wealthy private individuals, due to its attractive tax environment. In terms of Gross Domestic Product (GDP) growth, forecasts by the government and international bodies such as the International Monetary Fund (IMF) remain optimistic.

In short

- **Strategic location in Europe**, in the heart of the Greater Region
- **Exceptional political and economic stability**
- **Top-notch infrastructure and high level of security for goods and people**
- **Population growth unique in Europe** with the arrival each year of approximately 12.000 new residents: +20 % between 2010 and 2019 (BCEE)

1st Country with the highest GDP per capita in the world in 2019 (FMI)

2nd Worldwide place in investment fund management with more than € 4.700 billion AUM in 2019 (CSSF)

+5% Annual increase in rental prices since 2009 (STATEC)

2,3% GDP growth in 2019 (STATEC)

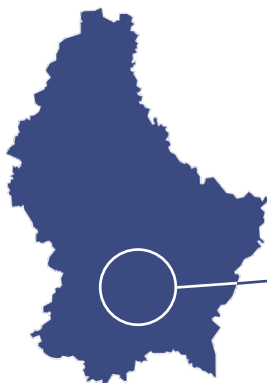
22,1% Of GDP public debt in 2019* (STATEC)
*Lowest level in Europe

AAA Rating of the Grand Duchy of Luxembourg by Fitch, DBRS and Moody's

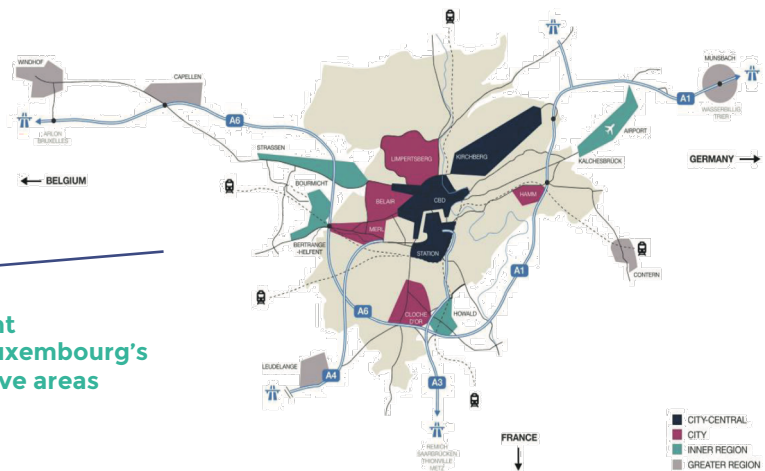
5,5% Unemployment of the population in January 2020 (STATEC)

11,4% Increase in the price of real estate per sqm in 2019 (Luxemburger Wort)

7th World's most resilient economy in 2019 (FM Global Resilience Index)



An investment strategy in Luxembourg's most attractive areas



Development and restructuring of real estate operations



Priority assets:
Residential real estate
Office real estate
Commercial real estate



Focus on the Luxembourg market



« Value-added » assets with high potential for value creation

Fund's investment strategy

BUILDIM 19 has established a strategy of investing in real estate assets that are intended to become real estate development projects in the residential sector, offices and various types of real estate assets allowing for commercial and hotel activity as well as healthcare facilities (in the broadest sense) or properties offering restructuring opportunities.

The real estate assets will be located mainly in the Luxembourg and German markets, through diversified and quality real estate assets covering in particular the above defined markets with so-

called "value-added" properties presenting a potential for value creation and which will be acquired on the market through auctions, arbitrations, inheritance shares or returned by the owners.

The Sub-Fund's investments may be offered on the rental market with the objective that they generate periodic and regular long-term income or revenue. Consideration will be given to the sale of the assets comprising the portfolio in order to generate a potential one-off capital gain.

Investment characteristics

Issuer	BUILDIM 19		
Legal form	SCA SICAV – RAIF		
Fund domicile and jurisdiction	Luxembourg		
Launch date	06/2019		
Subscription closing	12/2020		
Investment term	2024		
Share class ISIN Code	Class A1 LU2008045895	Annual redemption objective of an amount per Shareholder of 5% of the Initial Issuance Price and then payment of the potential additional amount to reach the performance objective at the fund term.	
	Class A2 LU2008045978	Payment of the entire return target ("the threshold") at the fund term.	
Lock-up period Liquidity	12 months (see redemption chapter of the prospectus)		
Subscription minimum	EUR 250.000		
Subscription rights	As soon as the account is opened and accounted for at the following net asset value with a maximum value date of 3 months.		
Subscription fees	From 0% to 4%		
Redemption fees	8 % on the VBI (GAV)		
Management fees	1,30%		
Distribution rule on performance objective (see prospectus)	Subscription year	2019	2020
	Value objective to be perceived by the investor	60%	50%



8 % *
Annual distribution objective fully paid out at the end of the term (Class A1)



10 % *
Annual distribution objective fully paid out at the end of the term (Class A2)



5 years **
Minimum recommended investment period objective

* This objective is given as an indication. The announced returns are forecasts and are not guaranteed. By their nature, they are likely to vary upwards or downwards depending on market conditions. Past performance does not guarantee future performance. The investment involves the risk of capital loss.

** The investment is locked-up for 12 months.

BUILDIM COMMITMENT

SICAV

BUILDIM SICAV-RAIF

SCA / Company limited by shares
SICAV / Open-ended collective investment scheme
RAIF / Reserved Alternative Investment Fund
Registered office: 25C Boulevard Royal L-2449 Luxembourg
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GENERAL PARTNER

BUILDIM FUND MANAGEMENT S.à.r.l
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**A collective commitment
focused on real estate
revitalization**