

**EVEREST ONE**  
**MANAGEMENT**  
**NOTE**  
**September 2020**



**MIMCO**  
Capital

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# EVEREST ONE

The main objective of the Everest One Fund is to build up a real estate portfolio in Germany through investments primarily in commercial and office real estate, followed by more opportunistic investments in hotels, healthcare facilities and residential real estate.

## Everest One fund's insights

Everest One's equity fundraising since its launch amounts to 38.6 Million euros as of 30/09/2020.

### Acquisitions

The **Bitterfeld-Wolfen/Plauen** portfolio was acquired in July 2020 and was therefore consolidated for accounting purposes in Q3 2020.

The portfolio represents an investment of 6.4 Million euros deed in hand (AEM) and delivers a return of 7.88% AEM. The annual rent (excluding taxes and charges) is €506.000.

The fund realized in September 2020 the acquisition of an asset located in the city of **Magdeburg**. This acquisition will be integrated for accounting purposes in the 4<sup>th</sup> quarter.

The investment represents 10.8 Million euros deed in hand (AEM) and delivers a return of 6.37% AEM.

The total surface area is 9.140 sqm. The annual rent (excluding taxes and charges) is €659.955.



### New acquisitions

#### o Real estate complex

The fund has an exclusive right to study the acquisition of a shopping center in the city center of a major city, in the state of Bavaria, East Germany.

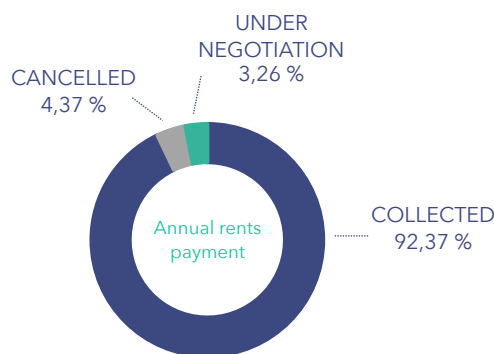
The surface area of this real estate complex is approximately 26.885 sqm, to which are added office buildings with a surface area of approximately 2.402 sqm, rented to first-class technology companies.

The investment for this real estate complex amounts to more than 45 Million euros.

### Assets statement as of 30/09/2020

The assets of the Everest One fund amounted to 33.98 Million euros as of 30/09/2020. During the second and third quarter of 2020, following the Covid-19 epidemic, negotiations were initiated with tenants to defer rents for the closing period.

Since January 2020, €1.814.616,41 have been paid, €87.700,77 are under negotiation and €117.644,06 have been cancelled out of a total of €2.019.961,24 in gross rental income received by Everest One, which represents 7.63% of annual rental income not yet collected.



#### o Commercial property

The fund has an exclusive right to study the acquisition of a shopping center located in the city of Brandenburg an der Havel, in the state of Brandenburg, in North-East Germany.

It is a shopping center with various tenants (including Rewe, Mediamarkt, C&A) on an area of 14.400 sqm, the WALT being approximately 7 years old.

The investment represents more than 50 Million euros.

## Overview

As of September 30<sup>th</sup>, 2020, the fund is 100% invested in commercial real estate and diversified into two categories: 44% in "Core" assets\* and 56% in "Value-Added" assets\*\*.



\***Core:** Assets benefiting from stable cash flows with firm leases of more than 6 years. Low valuation potential.

\*\***Value-Added:** Assets with significant valuation potential..



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in the expression of our best wishes.

***MIMCO Capital  
Management***

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