



**MANAGEMENT
NOTE
December 2020**



**MIMCO
Capital**

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Focused on the development of large-scale real estate projects, OCITY aims to invest mainly in residential real estate development operations and more opportunistically in office, retail or high value-added restructuring properties corresponding to the investment strategy.

OCITY invests exclusively in the Grand Duchy of Luxembourg, which is a real estate market with very strong growth. The fund was launched in November 2020 and focuses exclusively on a "Value-Added" strategy offering a high potential for valuation.

OCITY FUND'S INSIGHTS

In spite of a sanitary and economic context influenced by the Covid-19 crisis, we have observed a weak impact on your fund which has experienced a very dynamic start in Luxembourg during the months of November and December 2020.



OCITY's equity fundraising
as of 31/12/2020

12.060.000,00 €



Valuation of shareholdings in
the OCITY fund (acquisitions +
works) as of 31/12/2020

54.705.732,00 €

To support its launch, your fund acquired two assets located in highly attractive locations in the fourth quarter of 2020:

o Sandweiler

The 1st mixed operation is located in an exceptional location in the east of Luxembourg City, more precisely between Kirchberg and the airport, and foresees the development of 20 lots on +17,000 sqm, intended mainly for housing, offices but also shops.

The project is divided into 2 phases, the first phase having been signed in December 2020 and representing an investment of EUR 47.513.040.

The acquisition of the second phase will take place during the 3rd quarter of 2021. The total projected turnover of the operation amounts to +114 Million euros.



o Mühlenbach

The 2nd operation is located in the north of the city of Luxembourg and plans the construction of 15 apartments of very high standing on a surface of 827 sqm.



Located in a sector in full development, the investment (acquisition + works) represents EUR 9.364.571,26.

Demolition and building permits are currently being prepared.

Continuing its efforts, the OCITY fund is already preparing other major real estate developments for the first quarter of 2021.

The entire MIMCO Capital team remains mobilized despite the context related to the Covid-19 epidemic. We thank you for your trust and we are at your disposal for any information.

Please believe, Dear shareholders, Dear partners,
in the expression of our best wishes.



MIMCO
Capital

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