



BVT has a history  
of sustainability



*An intact equilibrium in our environment is essential for life. For each and every one of us, this means an obligation to treat resources as sustainably as possible by using no more than can be reproduced or regenerated.*

More than  
**30** years'

experience in the asset classes of  
energy and infrastructure

The conviction to act in a sustainable manner is firmly entrenched amongst the shareholders of the BVT Group: BVT founder Harald von Scharfenberg recognised the potential of green energy at an early stage – after all, his predecessors had already been using regenerative energy in the form of water power by the end of the 19th century. Likewise, Dr Werner Bauer, Managing Partner of derigo, who operates a proprietary hydroelectric plant.

BVT has been active in the energy and infrastructure segment since 1988, and was the first investment manager in Germany to launch a mutual fund which invests in wind power plants. Consequently, for more than 30 years, BVT has amassed extensive know-how in these asset classes and provided numerous opportunities for investment which strike a balance between ecology and economy. The most recent example is the Concentio energy & infrastructure concept introduced in 2019, which integrates the expertise consolidated in the BVT Group in a fund structure that has proven itself over many years, and which meets the requirements of investors for whom responsible investing has become more and more of a focus.

#### **Sustainability as a commitment**

BVT's many years of dedication to developing regenerative and sustainable energy projects was consistently advanced in 2019 when BVT subsidiary derigo took the decision to sign the international PRI initiative. As an investment management company, it therefore accepts and undertakes to account for the ESG criteria at corporate level and in the investment process, and thus to invest responsibly and sustainably across all asset classes. ESG ("E" for environmental, "S" for social and "E" for governance) covers the three sustainability-based areas of responsibility of a company. ESG criteria therefore serve as guidelines for assessing risks (and opportunities) in the three areas of responsibility. In addition to the ESG investment approach, in 2016 the United Nations defined the 17 Sustainable Development Goals (SDGs) applicable to all nations, which specify actual (global) objectives for sustainable investment – taking ESG criteria into account.

#### **Commitment**

to consider social needs and  
issues regarding corporate  
governance, in addition to  
ecological aspects, in the  
investment process

#### **How sustainability is lived at BVT**

Environmental and social compatibility as well as good corporate governance are not new trends at BVT, but instead have been of considerable significance in investment decisions for quite some time now. In keeping with this sustainability mindset, when it comes to choosing projects and interests, the focus is on aspects of sustainable investment and value generation with long-term orientation.

#### **Awareness**

of stable profitability within the  
context of sustainable support  
and development



## Environmental (ecology and environmental protection)

### Real estate with no unnecessary conversion of undeveloped land

In the area of real estate, so-called “land consumption” is often an issue in larger-scale project developments. In natural environments, sealing the soil in order to make way for buildings means a loss of habitat for animals and plants. In addition, real estate developments on greenfield sites often go hand in hand with increased vehicle emissions. It is therefore more sustainable to revitalise properties which have already been in use, i. e. build anew in a way which is contemporary and future-orientated. BVT prefers the use of such brownfield properties for its real estate projects.

Further, sustainability in particular played a major role in the selection of the site of the new BVT headquarters. It started with the fact that there was no new soil sealing required for construction work since the site is in Munich’s “Werksviertel” in the former industrial zone near “Ostbahnhof” (Munich’s east railway station). Moreover, priority was given to sustainable materials and low energy consumption coupled with a simultaneously high amenity value. For instance, the LED lighting is controlled automatically. As a result of these and other ecologically as well as economically sustainable aspects, the German Sustainable Building Council (DGNB) awarded the building the “DGNB Certificate in Gold”. This award distinguishes aspects such as life cycle assessment, sustainable resource extraction and land use, in addition to sociocultural and functional quality, flexibility and adaptability as well as the ease of recovery and recycling. Furthermore, with Munich’s east railway station right on the office doorstep, the connection to the local public transit system is ideal. BVT encourages staff to use public transit by subsidising the cost of tickets. In this way, the company’s new main offices reflect the credo which makes BVT a success, also with regard to launching funds – not least importantly as a pioneer in the field of renewable energies: ecological and economic sustainability pays off in the end for all.

### Environmental protection as a result of reducing CO<sub>2</sub> and decreasing resource use

It is the objective of BVT to integrate environmentally-friendly standards wherever opportunities present themselves. Thus, in the case of the management of existing properties in collaboration with BVT’s close partner GPM Property Management GmbH, for example, the topics of energy and water efficiency, waste reduction and decreasing resource use by means of digitalisation measures play a very significant role. This also facilitates cost savings for tenants. One major shift has already been completed: as of 1 January 2020, the power supply of the German real estate portfolio was converted to green electricity generated 100 % by Norwegian hydro. This reduces CO<sub>2</sub> emissions by 814 tonnes per year. There will be a switch to CO<sub>2</sub>-neutral natural gas after existing supply contracts expire, which will result in further CO<sub>2</sub> savings of some 800 tonnes per year.

In the case of financing regenerative energy projects in the area of wind energy, in the year 2019 alone, it was possible to reduce environmentally damaging CO<sub>2</sub> emissions by more than 364,400 tonnes, with a sustainably produced total capacity of 546,348,000 kWh. In comparison: according to the German Environment Agency (UBA), the average CO<sub>2</sub> emissions of an individual person in Germany per year is approximately 11.61 tonnes.

### Measures for the protection of flora and fauna

For many years now, BVT has been investing in accordance with the principles of environmental protection, amongst others, and in adherence to environmental provisions. Consequently, in the area of energy and infrastructure investments, in addition to the applicable legal provisions for the protection of endangered species, measures are considered which go even further, e.g. the planting of fruit trees in grassy areas between wind turbines in collaboration with environmental protection associations.

## Global responsibility

for environmental and climate protection is also reflected in the selection of real estate projects

# 800 tonnes

of CO<sub>2</sub> saved as a result of regenerative energy projects per year

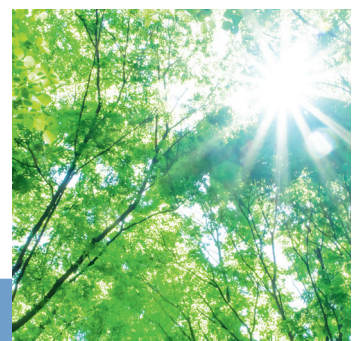


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## Social (social and societal responsibility)

### Sustainable human resource management

BVT's staff are the basis for the success of the Group. Their well-being and their desire to stay with the company long-term are mainly influenced by components such as job security, attractive remuneration, opportunities for personal development and a good working atmosphere. Employees remain at BVT for nine years on average. With regard to sustainability, the transfer of knowledge within the company is also of considerable significance. This presents itself in a healthy age structure which ensures a balanced mix of experience and drive. The average age of the employees at BVT is 47, and women make up 45 % of the team.

## Well-being

Employees remain at BVT for nine years on average.

At the company's new head office in Munich's "Werksviertel", BVT offers its employees an attractive environment at the centre of a diversified ensemble comprising old, modernised industrial buildings and contemporary architecture. Bright offices and open spaces help create an inspiring and exciting atmosphere which is conducive to focused work, communication and innovative thinking. Staff events are a regular institution held each and every year to facilitate an exchange outside the office and promote positive relations.

In addition, BVT supports measures which serve to improve the health and well-being of the employees, e.g. sports activities together as well as preventive occupational health measures.

BVT is colourful and employs people from different social and cultural backgrounds. In order to make it easier to balance family and personal life with work, BVT supports flexible models for working hours.

## Right from the beginning of the 2000s

BVT has stood for a shift in social awareness

### Exclusion rule for private equity investments

When the first funds were launched in the private equity segment at the beginning of the 2000s, BVT excluded investments in funds which involved an interest in companies which manufacture weapons, for example.

## Corporate governance

BVT set itself the goal of sustainably securing economic performance and profitability while providing the greatest possible benefit to clients and partners. The foundation for this is formed by responsible social principles for taking action on the basis of law, fairness and mutual appreciation.

These include:

- › Adherence to laws and legal provisions
- › Combating money laundering, the financial support of terrorism and corruption
- › Maintaining data privacy
- › Competing fairly and working respectfully with partners
- › Avoiding conflicts of interest



*"Ecological and economic sustainability pays off in the end for all."*



Find out more  
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