

This document contains key information for investors about this fund. It is not advertising material. This information is required by law in order to explain the nature of the fund and the risks associated with an investment in the fund. We advise you to read this document carefully so that you can make an informed investment decision about the financial product

## ERSTE IMMOBILIENFONDS EUR D01

**ISIN Code: ATO000A1Z8M2 (A) (EUR) ATO000A1Z8N0 (T) (EUR)**

This fund is a Real Estate Fund according to ImmoInvFG in conjunction with AIFMG. The fund is administered by ERSTE Immobilien Kapitalanlagegesellschaft m.b.H.

## Objectives and Investment Policy

The fund is an open-end retail fund pursuant to the ImmoInvFG and an alternative investment fund (AIF) pursuant to the AIFMG. The goal of ERSTE IMMOBILIENFONDS is to build a portfolio of real estate assets in the specified target markets with different return profiles to provide for broad diversification. ERSTE IMMOBILIENFONDS invests primarily in Austria and Germany. In addition to (direct) investment in real estate and (indirect) investment in property companies, the fund can also invest in corporate and government bonds as dictated by the fund liquidity planning. The fund applies a conservative investment policy under which existing properties and residential development projects are purchased. The investment focus is on residential space and on commercial space (offices and retail). It cannot be guaranteed that the investment objectives will be achieved.

Up to 49% of the fund assets may be and at least 10% must be invested in liquid assets. Section 3 of the fund terms and conditions in conjunction with the prospectus and the Information for Investors pursuant to § 21 AIFMG contains a complete description of the instruments in which the fund may invest. The fund is permitted to take out loans with a total amount of up to 50% of the value of all properties.

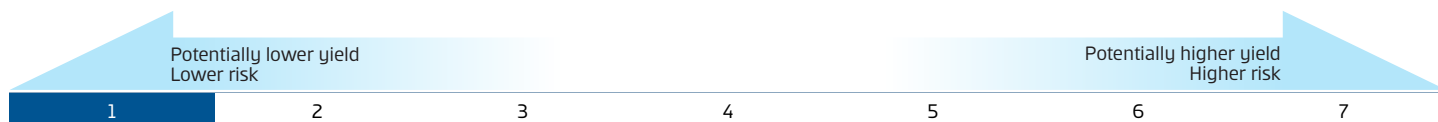
Use of earnings for dividend shares (A): The earnings generated during the financial year (operating, valuation, securities, and liquidity gains) less all costs

shall be distributed on or after 1 July of the following financial year at the discretion of the Real Estate Investment Firm so far as they are not needed for future repairs of physical assets in the fund portfolio; the remainder shall be carried forward. Use of earnings for non-dividend shares with capital gains tax withholding (T): The earnings generated by the Fund during the financial year less all costs will not be paid out. In the case of non-dividend shares, an amount calculated in accordance with the ImmoInvFG must also be paid out on or after 1 July to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund shares. You can demand the return of your shares at the currently valid return price at any time by presenting the share certificates or by submitting a return order to the custodian bank/depositary; the return price shall be the value of a share rounded down to the next cent.

Please note: By 01.01.2027 at the latest, new legal regulations for share redemptions will apply to this fund. In particular, a 12-month minimum holding period and a 12-month redemption period must be observed. The KAG will inform investors in a timely manner in accordance with the statutory publication obligations, i.e. at least 12 months in advance.

This fund may not be suitable for investors who want to withdraw their money from the fund within a period of 3 years.

## Risk and Return Profile



The risk indicator is based on historical data; this is not a prediction of future performance. The classification of the fund can change in future and is not an indicator of future developments. Even funds in category 1 are not entirely free of risk. The risk classification is not an objective or guarantee and can change over time. ERSTE IMMOBILIENFONDS is classified in category 1 because its share price fluctuates relatively little, which means that the risks of loss and the earnings potential are relatively low.

### Rental income loss rate

The rental income loss rate shows the loss of rental income as a percentage of the target net rental income.

This was 13.44 % in the 2020/2021 financial year.

The following risks have no direct influence on the classification, but can still be relevant for the fund:

A complete list of the individual risks associated with an investment in this real estate fund and measures taken to mitigate these risks can be found in the prospectus and Information for Investors pursuant to § 21 AIFMG (section II, item 10.6. Risk profile of the real estate fund).

### Real estate risks

The rental income of the fund can decline as a result of vacancies, necessary rent reductions, or lost rent income. Tenant acquisition and tenant adaptation costs may be incurred. Property locations can become less attractive so that only lower rents can be charged. Possible legal changes can impact the revenue generated by a property.

The value of a property can decline due to lower rental income or market changes. Maintenance can prove to be more expensive than planned. For construction

projects, completion may be delayed or the costs may be higher than calculated. The completed building can often not be let out immediately, or the achievable rent is lower than assumed when construction was started.

### Development projects

For construction projects, completion may be delayed or the costs may be higher than calculated. The completed building can often not be let out immediately, or the achievable rent is lower than assumed when construction was started.

### Liquidity risks

Unlike stocks, properties cannot always be sold on short notice. When a large number of investors wish to return their shares at the same time, the liquidity of the fund may not be sufficient to satisfy all redemption demands. In this case, the investment firm is required to suspend redemption, which means that investors will not be able to access their invested capital, possibly for a longer time. This may lead to the liquidation of the fund and the sale of all assets. The investor may not receive the liquidation proceeds for his shares until after complete liquidation.

### Countries and regions

Especially properties in other countries can represent political risks and risks associated with different legal and tax systems. Holdings in real estate companies: When the fund invests indirectly in real estate through a holding company, this may entail risks from changes in commercial and tax law, especially in other countries.

### Custody risk

The fund may suffer damage from errors made by the custodian bank or depositary.

## Costs

The charged fees are used to manage the fund. This also includes the costs for the distribution and marketing of the fund shares. The payment of these fees reduces the fund's potential performance. The fund bears the ancillary costs associated with the purchase and sale of real estate and equity holdings. These are incurred in addition to the percentages listed under "Costs" and reduce the return of the fund.

### One-time costs before and after investment

Issue premium	3,50%
Return fee	0,00%

This is the maximum amount that is deducted from your invested capital upon purchase or sale, which reduces the return. The costs may be lower in some cases. You can enquire into the exact amounts that apply to you by contacting your sales office.

### Costs that are assessed against the fund during the year

Operating costs	0,44%
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The costs shown here are estimated costs as of 30 April 2021. The operating costs do not include fees paid to the investment firm for the purchase or sale of assets (transaction costs), for services related to development projects, or for operating costs for properties and property companies. The operating costs can vary from year to year. The breakdown of the costs included in the operating costs can be found in the latest annual report as of 30 April 2021 in the section Income Statement and Changes in Fund Assets.

Remuneration paid to the investment firm for the purchase and sale of properties	up to 1% of the property transaction value
Remuneration paid to the investment firm for property construction measures	in development projects: up to 2% of the project development costs
Costs to be covered by the fund under certain circumstances	none
Fees tied to the performance of the fund	none

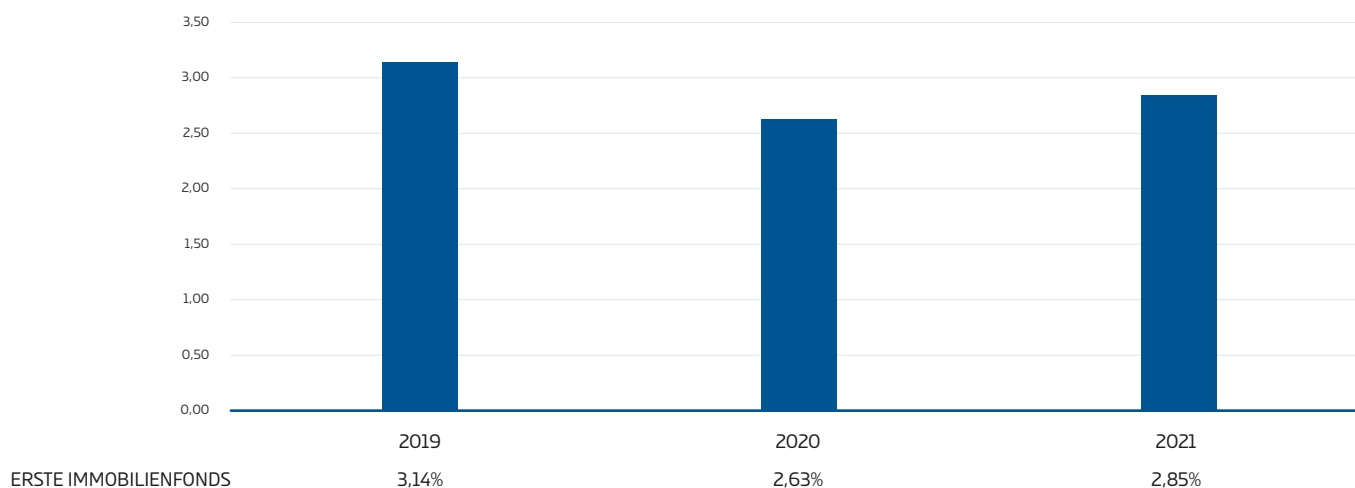
Details about the costs of the fund can be found in the Information for Investors pursuant to § 21 AIFMG, section II, item 6.

## Past performance

The following chart shows the performance of the fund in EUR after all costs and fees with the exception of the issue premium and redemption fee.

The past performance shown here is not a reliable indication of future performance.

The fund was launched on 25 March 2008, and the first share value was calculated on 2 May 2008. The past performance was calculated in EUR. All costs and fees that were taken from the fund were deducted in the calculation. Issue premiums were not deducted.



## Further information

Custodian bank/depositary: Erste Group Bank AG, Am Belvedere 1, A-1100 Vienna.

The prospectus and Information for Investors pursuant to § 21 AIFMG and the current reports, current share prices, and other information about the fund can be obtained free of charge in German at our web site [www.ersteimmobilien.at](http://www.ersteimmobilien.at). Please see the prospectus and Information for Investors pursuant to § 21 AIFMG for information on any sales restrictions. The details of the current remuneration policy can be found at [www.ersteimmobilien.at](http://www.ersteimmobilien.at) and will be provided in printed form free of charge upon request.

ERSTE Immobilien Kapitalanlagegesellschaft m.b.H. can only be held liable for explanations in this document that are misleading, inaccurate, or inconsistent with the relevant parts of the prospectus and Information for Investors pursuant to § 21 AIFMG.

This fund is registered in Austria and regulated by the Austrian Financial Market Authority in Vienna.

The key investor document is accurate and conforms with the data available on 1st February 2022.