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Sustainable. Social. For all of us.
**ERSTE RESPONSIBLE
IMMOBILIENFONDS**

ERSTE IMMOBILIEN 
Kapitalanlagegesellschaft

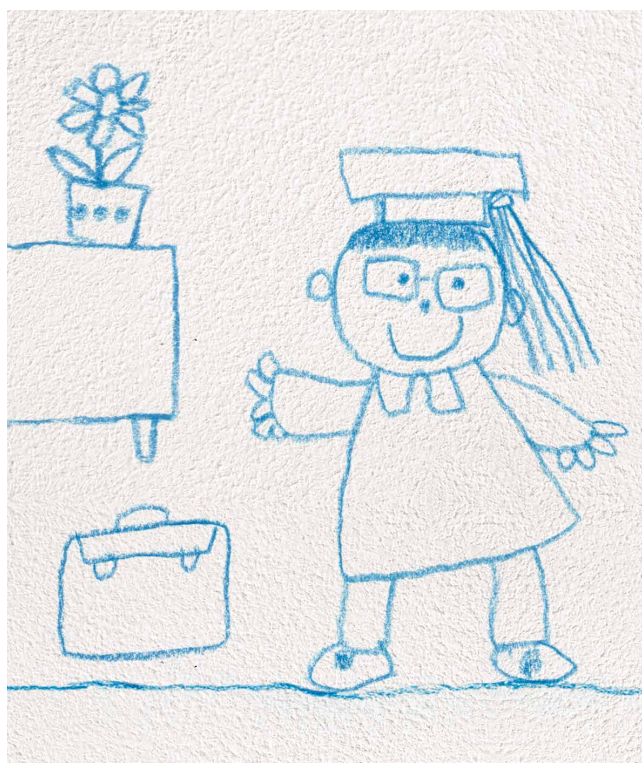
My fund is building a student accommodation

In a developed, education-intensive and yet ageing society, the demands on public facilities are increasing. Public institutions are often no longer able to bear the cost of these changes on their own.

This is where the ERSTE RESPONSIBLE IMMOBILIENFONDS comes in. It contributes to the flow of capital into real estate which overcome Austria's social and environmental challenges.

Pioneering investment

Every investor is faced with a fundamental choice: Do I invest in the world as it is today? Or in the world as I would like it to be? Our approach is based on the belief that real estate which adds social and environmental value to society is also economically successful.

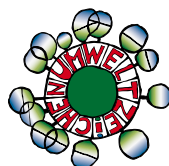


Good for all of us

We focus on investing in municipal and social institutions, such as accommodation for students, research and educational institutions, magistrates, as well as nurseries and schools. In light of the increasing demand for retirement benefits, a large role is also being played by health institutions, medical centres, retirement and care homes.

The Austrian Ecolabel

More and more investors are taking ecological and ethical standards into account when it comes to investment decisions. The Austrian Ecolabel is a state seal of quality for "sustainable finance products" that make investments according to ecological and ethical-social guidelines. This gives investors a clear picture of the concept of financial products.



At the end of 2018, ERSTE RESPONSIBLE IMMOBILIENFONDS was presented with the Austrian Ecolabel. That means it is geared towards the climate-**active** basic or mandatory criteria for buildings.

Furthermore, the sustainability criteria of ERSTE Immobilien KAG (social aspects, environment and economic efficiency) form an additional basis for decision-making. The fund is ideal for investors who want their investment to have a lasting positive impact on the environment as well as society.

Positive impact



The fund is investing in social and public infrastructure, such as educational and care facilities, as well as medical centres, retirement homes, public buildings and local amenities.

You will find a comparison of the advantages for investors and the risks to be considered on page 4.

Economically sustainable

The properties of ERSTE RESPONSIBLE IMMOBILIENFONDS are characterised by features which may not be immediately obvious from the facade of the buildings. For those, it is worth taking a look at the statistics. A high level of occupancy, a good location, proximity to public transport and a range of social and environmental benefits result in "just another building" becoming a promising investment.

Satisfied tenants, attractive layouts and continuous investments in sustainable building quality create the foundation for long-term use and stable income.

We pay particular attention to alternative usability. The decisive factor is having the flexibility to deal with changing requirements, such as the increasing demand for housing with a wider range of services.

100% in Austria

The basis for a stable performance is a high quality of the properties in the real estate portfolio. The ERSTE RESPONSIBLE IMMOBILIENFONDS invests exclusively in Austrian real estate, i.e. in tangible assets "right next to your doorstep". Have a look at all properties at www.ersteimmobilien.at

Good to know



The annual income of ERSTE RESPONSIBLE IMMOBILIENFONDS is the result of ongoing rental income and the performance gain of their premises.

All properties in the fund are regularly inspected and valued by two legally sworn experts.



Much more than a real estate fund

Investing with responsibility

Investors are increasingly asking how investment income is generated. We therefore value all properties as part of a detailed inspection of their social use, their environmental sustainability and economic efficiency. In this way, an investment delivers so much more than just a return.

Whether you decide to invest in ERSTE RESPONSIBLE IMMOBILIENFONDS also depends on your investment horizon. While short-term return is very often the priority for investments in securities, real estate investors focus on the long-term.

How you invest

With ERSTE RESPONSIBLE IMMOBILIENFONDS, you are contributing to sustainable real estate and can use the income opportunities that they provide.

You can participate with a low capital investment – with no detour via the stock exchange. In contrast to real estate shares, the price of a real estate fund is not set at the stock exchange, but reflects the value of the acquired properties.

Shares in the fund can be purchased or sold in any branch of Erste Bank or Sparkasse.

Advantages for investors



- Investment in tangible assets (land).
- Performance regardless of stock exchange developments.
- The fund is a solid addition to existing portfolios and provides an opportunity for long-term asset building.
- The sustainable fund is investing in social and public infrastructure.
- Suitable for regular investments with small amounts of money – with the s Fonds Plan.
- Suitable as security coverage for Austrian pension reserves (102.00 euros per share).
- Investments in accordance with the SME Promotion Act.

Risks to be considered



- Real estate values may fall and have a negative effect on fund performance.
- Tenants may vacate, and properties or parts of properties may stay empty.
- This development can result in lower income as well as the suspension of payouts.
- Investing in real estate funds may also result in a capital loss.
- The issue and redemption of shares may be suspended in exceptional circumstances.
- The recommended holding period is at least 3 years.
- Investing in real estate or real estate funds should be seen as a long-term investment.



Key data about the ERSTE RESPONSIBLE IMMOBILIENFONDS

Product information:	Open-ended real estate public fund in accordance with the 2003 Real Estate Investment Funding Act and the Alternative Investment Funds Manager Act (AIFMG). Suitable for the investment of trust money.	
ISIN: Retail tranche EUR R01	AT0000A1LNT8 (distributing) AT0000A1LNU6 (accumulating) The fund is available as s Fonds Plan.	
Investment approach:	The fund has been awarded the Austrian Ecolabel. This means it is geared towards the climate- active basic or mandatory criteria for buildings. Furthermore, the sustainability criteria of ERSTE Immobilien KAG (social aspects, environment and economic efficiency) form a further basis for decision-making. The fund invests both in fully built and rented properties as well as in projects.	
Regions and countries:	Austria	
Intended type of usage:	Residential Student accommodations Retirement homes Assisted living Day centres Short-term apartments	Infrastructure Research and educational institutions Nurseries and schools Medical and therapy centres Local amenities Official buildings Offices of infrastructure companies
First valuation date:	03.10.2016 (100 euros per share)	
Fund currency:	EUR	
Denomination:	1	
Financial year:	01.10.–30.09.	
Dividend payout:	Planned annually, for the first time on 15.12.2017	
Subscription fee:	Up to 2%	
Management fee:	Up to 0.75% p.a.	
Tax treatment:	Income from property fund shares is subject to final income tax. There is no inheritance tax liability on Austrian real estate. This tax information is based on the current legal situation and cannot take the individual circumstances of each client into consideration. Consequently, customers should consult with their accountants.	
Management:	ERSTE Immobilien Kapitalanlagegesellschaft m.b.H.	
Website:	www.ersteimmobilien.at	
Custodian bank:	Erste Group Bank AG	

Important legal information

This document is an advertisement. All data is sourced from ERSTE Immobilien Kapitalanlagegesellschaft m.b.H., unless indicated otherwise. Our languages of communication are German and English. The "Fund Prospectus Information for Investors Pursuant to § 21 AIFMG" (fund prospectus) and the key investor document/KID of the ERSTE Immobilien KAG are published in Amtsblatt zur Wiener Zeitung and on our web site www.ersteimmobilien.at. They are prepared in accordance with the provisions of the Alternative Investment Funds Manager Act (Alternative Investment Funds Manager-Gesetz, AIFMG, Federal Law Gazette No. 135/2013) in connection with the Real Estate Investment Fund Act (Immobilien-Investmentfondsgesetz/ImmoInvFG) Federal Law Gazette BGBl No.80/2003 in the currently amended version. The fund prospectus and the key investor document/KID can be viewed in their latest versions at the web site www.ersteimmobilien.at or obtained in their latest versions free of charge from the domicile of the ERSTE Immobilien KAG (management company) and the domicile of the Erste Group Bank AG (custodian bank). The exact date of the most recent publication of the fund prospectus, the languages in which the document is available, and any additional locations where the documents can be obtained can be viewed on the web site www.ersteimmobilien.at. This document serves as additional information for our investors and is based on the knowledge of the staff responsible for preparing it at the time of preparation. Our analyses and conclusions are general in nature and do not take into account the individual needs of our investors in terms of earnings, taxation and risk appetite. Past performance is not a reliable indicator of the future performance of a fund. Please note that investments entail risks in addition to the opportunities presented there. Errors and misprints excepted. ERSTE Immobilien Kapitalanlagegesellschaft, Am Belvedere 1, 1100 Vienna

As at: February 2019

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