

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## “Euro Class I Units” a unit class of EII PGS Global Infrastructure Fund

A sub-fund of EII Property Funds

ISIN#: IE00BFNN5058

This Fund is managed by EII Real Estate Securities Advisors Limited

### OBJECTIVES AND INVESTMENT POLICY

The investment objective of EII PGS Global Infrastructure Fund (the **Fund**) is to provide Unitholders with capital appreciation, income, and income growth.

In order to achieve the investment objective, the Fund will participate in the returns and income available in the global infrastructure sector by investing in the securities outlined in the Prospectus which will give direct or indirect exposure to listed global infrastructure. The Fund will select investments in accordance with a global infrastructure rules-based strategy which includes 11 Sectors. In doing so, the Fund will focus on those investments with the largest market capitalization. The strategy is weighted towards developed markets, in particular the United States, but will include global equities.

The Fund may engage in transactions in FDIs (Total Return Swaps (TRS), forwards, options and ETFs for

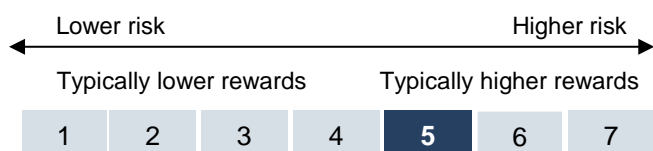
the purposes of efficient portfolio management and/or to protect against interest rate, equity market risk or foreign exchange risks. In particular, the Fund may use TRS, options and ETFs to gain exposure to MLPs.

You may buy or sell units on demand on each Dealing Day being a Business Day subject to the terms set out in the Prospectus.

Income arising from the Fund is intended to be distributed to unitholders annually within one month of the end of each accounting period or at such other times as the manager may determine (subject to adjustments as may be appropriate). Distributions will be re-invested for additional units unless unitholders request them to be paid in cash.

Please see the Prospectus in particular the sections entitled ‘Investment Objectives, Policies and Restrictions of The EII PGS Global Infrastructure Fund, ‘Further Investment Restrictions’, ‘Distribution Policy’, ‘Application for Units’ and ‘Repurchase of Units’ where full details are disclosed.

### RISK AND REWARD PROFILE



The Synthetic Risk and Reward Indicator (**SRRI**) identified by the above risk category shows where the unit class ranks in terms of potential risk and return. It is not a measure of the risk of capital loss but is based on the volatility of the returns (past performances). The main limitations of the SRRI are:

- historical data may not be a reliable indication for how the Fund will perform in the future
- the risk category shown is not guaranteed to remain unchanged and may shift over time
- even the lowest category does not mean your investment is ‘risk free’.

The SRRI of the unit class is ranked at 5. The unit class is in category 5 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following risks are not adequately captured by the

#### SRRI:

The Fund may invest in equities, certain of which by virtue of their small capitalization, may involve greater risk than is customarily associated with larger, more established entities. For example, these securities may have limited marketability and may be subject to more abrupt or erratic movements in price than securities of larger entities or the market averages in general.

Additional risks where the Fund invests in securities of issuers located in Emerging Markets include: currency depreciation, country risk, stock market practices, information quality, corporate governance and investor protection, settlement and custodial risks.

**Derivative Risk:** The Fund may not invest directly in MLPs and its returns will be dependent on the performance of the derivatives used. The Fund may enter into derivative transactions with one or more counterparties. If the counterparty fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss.

A more detailed description of all the risk factors that apply to the Fund is set out in the section entitled Risk Factors of the Prospectus.

## CHARGES FOR THIS FUND

The charges you pay are used to pay the costs of running the fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	3%
Exit Charge	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.62%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is based on an estimate as there is insufficient historical data. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

**For more information about charges, please see sections entitled Key Features of the Fund, Charges and Expenses and Issue and Repurchase Prices/Asset Valuation of the Prospectus, which is available at [www.eiicm.com](http://www.eiicm.com).**

## PAST PERFORMANCE

Past performance is not necessarily a guide to future performance.

The Fund was launched in 2018.

## PRACTICAL INFORMATION

The Trustee is BNY Mellon Trust Company (Ireland) Limited.

Copies of the prospectus and the most recent annual and half-yearly reports may be obtained in English free of charge from Link Fund Administrators (Ireland) Limited, 2<sup>nd</sup> Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2 (the **Administrator**). Details of the up-to-date Remuneration Policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at [www.eiicm.com](http://www.eiicm.com). A hard copy version of the Remuneration Policy will be made available free of charge upon request.

Prices of units of the Fund and other practical information may be obtained from the Administrator. Prices of units are also available on [www.bloomberg.com](http://www.bloomberg.com).

Please note that the tax laws of Ireland may impact your own tax position.

EII Property Funds (the **UCITS**) is an open-ended umbrella unit trust with segregated liability between its sub-funds. This means that investors have no claims over the assets of a sub-fund in which they do not own units. The present document describes a unit class of the Fund. The prospectus and periodic reports are prepared for the entire UCITS.

EII Real Estate Securities Advisors Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

Units of the Fund may be converted into units of another sub-fund of the UCITS as detailed in the Fund's Trust Deed which may be obtained from the Administrator.

More specific information about the unit classes of the Fund is available in the Prospectus. Information on the specific classes available for sale in your specific jurisdiction/residence is available from your financial advisor.

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This Fund is authorized in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at – 18 May 2018.