

Many people invest  
in one home.



Others invest  
in many  
Austrian  
properties too.

**Real Invest  
Austria.**

A product of Bank Austria Real Invest  
Immobilien-Kapitalanlage GmbH.

Life is full of ups and downs.  
We're there for both.

Welcome to  
**Bank Austria**  
Member of **UniCredit**



# Investing? Rely on bricks and mortar.

## **Real Invest Austria – the Austrian real estate fund.**

Real Invest Austria, an open-end real estate fund offering attractive earnings potential, invests in Austrian real estate based on the Austrian Real Estate Investment Fund Act. Selected properties provide stable and long-term opportunities for investing your money.

## **Real estate – the investment with a future.**

Today more than ever before, investments in real estate are a crucial component of every well-structured investment mix. Real Invest Austria invests in a widely diversified pool of Austrian real estate. By purchasing fund units you can participate in this real estate pool as an investor. The properties are selected and managed by Bank Austria Real Invest Immobilien-Kapitalanlage GmbH. By determining and publishing a net asset value each day, Real Invest Austria provides you with a regular overview of how your fund units are progressing.



Before subscribing to the fund, please read:

- the section “Your opportunities and risks at a glance” on page 7, and
- the statutory Sales Prospectus from Bank Austria Real Invest Immobilien-Kapitalanlage GmbH.

### Austrian properties all under one roof.

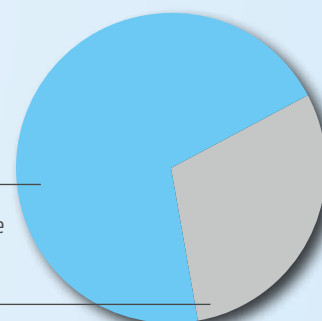
Drawing on its real estate know-how, Bank Austria Real Invest Immobilien-Kapitalanlage GmbH focuses predominantly on residential and infrastructure properties, complemented by office, trade and commercial real estate. The fund invests in Austrian properties that are mostly located in urban areas. This investment structure secures a stable flow of earnings and makes Real Invest Austria an attractive place to invest.

Every property is valued once a year by at least two independent real estate experts. These valuations coupled with the current earnings figures are used to determine net asset values. Real Invest Austria is therefore not a listed investment, which means that the net asset value is not affected by supply and demand or by stock market trends.

### Real estate portfolio of Real Invest Austria.

Residential and infrastructure roughly 70%





Offices, trade and commerce roughly 30%



This breakdown is based on market values last updated in November 2015.

In addition to properties that are partially financed through borrowings, Real Invest Austria also holds bank deposits and debt securities of Austrian issuers in accordance with the fund regulations. More details are available from the latest statement of accounts.

### Selected properties of Real Invest Austria:<sup>1)</sup>

	<b>Neue Donau residential estate</b>	<b>Hernals school</b>	<b>Office Campus Gasometer</b>	<b>Office and commercial building</b>
<b>Used for</b>	Flats	Infrastructure	Office	Trade
<b>Address</b>	A-1220 Vienna Rudolf-Nurejew-Promenade 1, 3, 5, 7	A-1170 Vienna Hernalser Hauptstraße 220–222	A-1110 Vienna Guglgasse 15–17	A-1070 Vienna Mariahilfer Straße 116
<b>Useable space</b>	Residential building: roughly 22,600 m <sup>2</sup>	School building: roughly 12,800 m <sup>2</sup>	Office space: roughly 28,400 m <sup>2</sup>	Retail space: roughly 3,400 m <sup>2</sup>
				

1) An up-to-date overview of the many properties in Real Invest Austria can be found at [www.realinvest.at](http://www.realinvest.at).  
The properties listed do not represent the structure of the real estate pool.

### Promising prospects for your money.

By choosing Real Invest Austria, an Austrian real estate fund, you choose a promising long-term investment for your money. Here you can opt to reinvest annual earnings automatically (accumulating units) or have them paid out (distributing units).

### Investing in a real estate fund, even with small sums.

You can invest in Real Invest Austria from a one-off payment of just EUR 2,500 and therefore benefit from the earnings opportunities of Austrian real estate. Please note the minimum recommended investment term is three years.

### Save on an ongoing basis.

You can also use Real Invest Austria to grow your assets on a regular basis. By using the WertpapierPlan, the securities investment plan of Bank Austria, you can save with Real Invest Austria with a one-off payment of EUR 2,500 and monthly payments starting from EUR 40. The whole investment process is extremely simple and convenient, but please note the minimum recommended savings term is six years. You can follow how your WertpapierPlan investment is coming along at any time.

### Get the best advice for the best investment.

We will be pleased to provide you with comprehensive details about Real Invest Austria:

- Your relationship manager at Bank Austria will be happy to meet with you in person to provide you with information. You can make an appointment for a consultation at any time at [www.bankaustria.at](http://www.bankaustria.at) or by contacting our 24h ServiceLine at 05 05 05-25.
- Alternatively, simply contact our SmartBanking advisors, who are on hand to talk to you in detail from 8 a.m. to 8 p.m. Monday to Friday.



## Real Invest Austria: facts and figures.

Investment management company:	Bank Austria Real Invest Immobilien-Kapitalanlage GmbH (KAG)
ISIN:	AT0000634357 – distributed, AT0000634365 – reinvested, AT0000A05RD2 – fully retained
Fund launch:	1 December 2003
Initial net asset value:	EUR 10 on 1 December 2003, fully reinvested on 5 July 2007
Denomination:	EUR 10
Minimum investment:	EUR 2,500
Recommended minimum investment term:	<ul style="list-style-type: none"> <li>• One-off investment in portfolio: 3 years</li> <li>• Saving via WertpapierSparen: 6 years</li> </ul>
Availability:	Fund shares can be sold at the currently valid redemption price minus selling fees. Please note the recommended minimum investment term.
Financial year:	1 October to 30 September
Statement of accounts:	every six months
Distribution:	every year in December
Front-end load:	3%
Fund costs:	<p>The following costs are covered using the fund assets:</p> <ul style="list-style-type: none"> <li>• Management fee: up to 0.9% p.a. of the fund volume. UniCredit Bank Austria AG will receive 0.35% p.a. of this as a recurring sales commission based on the amount of shares outstanding.</li> <li>• Transaction management fee: up to 1% of the purchase and sales price for real estate and of the real estate transaction value; for project developments up to 2% of the costs of construction.</li> <li>• Other costs: Details of other real estate fund costs are contained in the Sales Prospectus from Bank Austria Real Invest Immobilien-Kapitalanlage GmbH.</li> </ul>
Fees and charges:	<ul style="list-style-type: none"> <li>• One-off investment in portfolio: custodian fee of 0.235% of the market price annually plus 20% VAT (minimum fee per securities position of EUR 3.92 annually plus 20% VAT); your selling fee: 0.75% of the sales price (minimum of EUR 23.50).</li> <li>• The costs and charges of saving regularly with WertpapierSparen, can be found in the brochure "WertpapierSparen". This is available from your relationship manager or online at <a href="http://www.bankaustria.at">www.bankaustria.at</a>.</li> </ul>
Tax treatment:	<ul style="list-style-type: none"> <li>• Private assets of individual investors with unlimited tax liability in Austria and specific domestic companies with limited tax liability in Austria if the safe-custody account is managed in Austria: <ul style="list-style-type: none"> <li>– 27,5% Austrian capital yields tax (final taxation) on distributable net profit (earnings from real estate management, 80% of revaluation profit, liquidity gains and dividends from real estate companies).</li> <li>– In the event of sale, the custodian bank shall withhold 27,5% Austrian capital gains tax on the increase in value (difference between the acquisition costs and the sales proceeds) and pay it to the Tax Authority; in this context, the acquisition costs are increased by dividend-equivalent income on the one hand and reduced by tax-free distributions (i.e. capital repayments and income already taxed) and the disbursement of Austrian capital gains tax on the other. In accordance with section 27a paragraph 4 item 2 of the Austrian Income Tax Act (EStG) as per the BBG 2011, the acquisition costs (net asset value) are construed net of ancillary acquisition costs (front-end load). This means the tax is final and no action is required of the investor.</li> </ul> </li> <li>• Corporate investors with unlimited tax liability in Austria are subject to 25% Austrian corporation tax (Körperschaftsteuer – KÖSt). Interest income and capital gains on the sale of securities are subject to 27.5% Austrian capital yields tax.</li> </ul> <p>Please note:</p> <ul style="list-style-type: none"> <li>• The type and level of the taxes charged will depend on your personal circumstances. If you have any questions, please contact your tax advisor.</li> <li>• All information provided reflects the current legal situation, which may change.</li> <li>• For detailed tax information, please refer to section II, item 4 of the statutory Sales Prospectus published by Bank Austria Real Invest Immobilien-Kapitalanlage GmbH and item 3.1 of the Simplified Prospectus.</li> </ul>
Sales restrictions:	This real estate fund may only be offered in Austria. US citizens as well as persons residing in or with their tax home in the US and/or companies domiciled in the US may not be offered this real estate fund even in Austria and may not acquire units in this real estate fund.

### **Weighing up: opportunities and risks.**

As a basic principle, all securities investments present both opportunities and risks. The greater the earnings opportunities, the higher the risks – and vice versa.

Real Invest Austria will be suitable for you if you

- are convinced of the earnings opportunities offered by Austrian real estate, and
- want to invest your money over the medium term, for at least three years.



#### **Please note:**

- Be sure to obtain comprehensive advice and read carefully through the detailed risk information in the statutory Sales Prospectus of Bank Austria Real Invest Immobilien-Kapitalanlage GmbH before subscribing to the fund.
- This English text describing the real estate fund “Real Invest Austria” is a translation of the original German text and is provided for your convenience only. In the event of discrepancies, the German text shall prevail over the English translation.

## Your opportunities and risks at a glance:



**Earnings opportunities offered by real estate** thanks to investment in a pool of selected Austrian properties.

**Conservative investment structure** because the fund invests mainly in properties that promise stable rental income over the long term.

**Greater risk diversification** than with an investment in one single property.

**Material assets** are an attractive addition to your investment mix.

**Investor protection:** The assets under management are special assets and are kept strictly separate from the investment management company's assets.

**A professional team of experts** from the investment management company will ensure the best possible selection and management of properties.

**Flexible payment options:** Either a one-off investment of at least EUR 2,500 or regular, long-term savings starting from EUR 40 per month with the WertpapierPlan, the securities investment plan of Bank Austria.



**Price fluctuation risk:** The value of the properties, bonds and other assets may fluctuate due to economic and market trends. The worst-case scenario is therefore a total loss of the capital invested.

**Specific risks related to real estate,** such as the risk of rental losses, liquidity risk (if a property cannot be sold on time), vacancy risk and higher unforeseen expenses for property maintenance (for example, due to defects).

**Concentration risk:** Risk attributable to a concentration of specific property types, tenants, regions and markets.

**Fund costs, front-end load, fees and charges** will reduce returns.

**The recommended minimum investment term** is based on past reference values and is not an indicator of the positive performance of the real estate fund assets.

**Suspension of redemption of fund units:** In accordance with section 11 of the Austrian Real Estate Investment Fund Act, the redemption of fund units may be suspended for up to two years in order to protect investors.

**Preselected exit time:** The amount paid out depends on the current net asset value. This may be lower than the initial value due to price fluctuation risk.

## Personal advice

Visit a Bank Austria branch for a consultation. We will be happy to provide you with detailed information about Real Invest Austria.

Please note:

- This brochure is intended for advertising purposes only. It does not constitute investment advice, a product recommendation, a solicitation to buy or sell this real estate fund or a solicitation to make an offer. It serves only to provide initial information and does not replace any advice that takes account of your individual circumstances and knowledge.
- Before subscribing, please read the statutory Sales Prospectus from Bank Austria Real Invest Immobilien-Kapitalanlage GmbH, which is the only source of comprehensive information about the fund.
- The current version of this prospectus including all amendments since the initial publication (in Amtsblatt zur Wiener Zeitung on 20 November 2003) is available online at [www.realinvest.at](http://www.realinvest.at) and can be obtained free of charge at Bank Austria Real Invest Immobilien-Kapitalanlage GmbH, Lassallestraße 5, A-1020 Vienna, as well as at all Bank Austria branches.

Any investment in securities involves risks. The value of an investment and the level of returns may fluctuate sharply without warning. You may therefore not get back the entire capital invested.



### Branches

Roughly 200 locations throughout Austria  
[filialfinder.bankaustria.at](http://filialfinder.bankaustria.at)



### SmartBanking

Personal advice:  
Monday to Friday 8 a.m. to 8 p.m.



### Telephone

24h ServiceLine: 05 05 05-25  
Real Invest service hotline: (01) 331 71-9000



### Internet

[www.bankaustria.at](http://www.bankaustria.at)  
[www.realinvest.at](http://www.realinvest.at)



### E-mail

[info@unicreditgroup.at](mailto:info@unicreditgroup.at)  
[service@realinvest.at](mailto:service@realinvest.at)

Sources: Bank Austria Real Invest Immobilien-Kapitalanlage GmbH.

Errors and misprints excepted.  
As of January 2016

This **marketing brochure** was produced by UniCredit Bank Austria AG, Schottengasse 6–8, A-1010 Vienna.

Life is full of ups and downs.  
We're there for both.

Welcome to  
**Bank Austria**  
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