

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class A Interest (EUR) – ISIN LU2423705206

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier* (the CSSF)

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

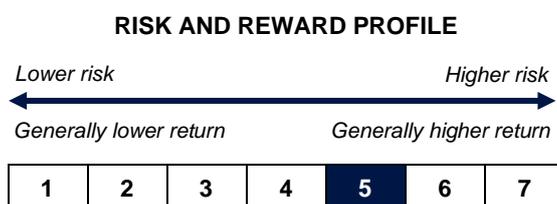
## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	0,2%
Management fees	2,3%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort

25C, Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)

Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed at [www.eurazeo.com](http://www.eurazeo.com).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efm/>.
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class A1] Interest (EUR) – ISIN LU2463464888

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier (the CSSF)*

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

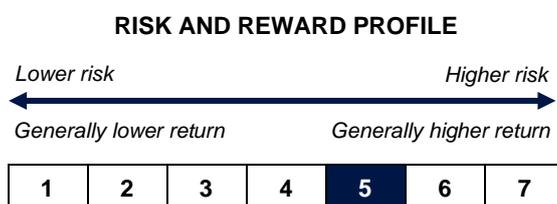
## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	0,2%
Management fees	2,3%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort  
25C, Boulevard Royal, L-2449 Luxembourg  
Grand Duchy of Luxembourg  
E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)  
Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed at [www.eurazeo.com](http://www.eurazeo.com).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efm>
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class B Interest (EUR) – ISIN LU2423705388

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier* (the CSSF)

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

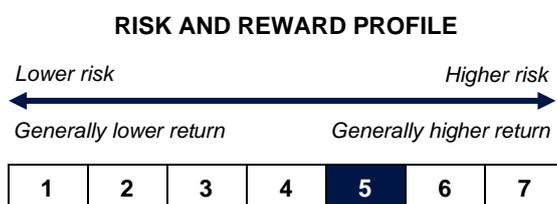
## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	0.2%
Management fees	1.8%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort

25C, Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)

Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed at [www.eurazeo.com](http://www.eurazeo.com).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efml>.
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class B1 Interest (EUR) – ISIN LU2463464961

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier (the CSSF)*

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

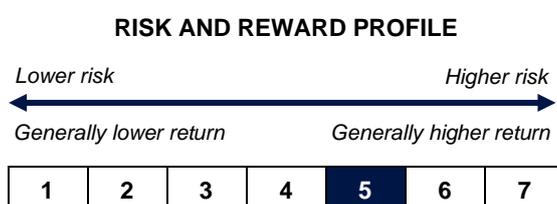
## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	0.2%
Management fees	1.8%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort

25C, Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)

Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed under [www.eurazeo.comhttps://www.eurazeo.com/fr/societes-affiliees-reglementees/efml](https://www.eurazeo.com/fr/societes-affiliees-reglementees/efml).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efml>.
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class D Interest (EUR) – ISIN LU2423705545

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier (the CSSF)*

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

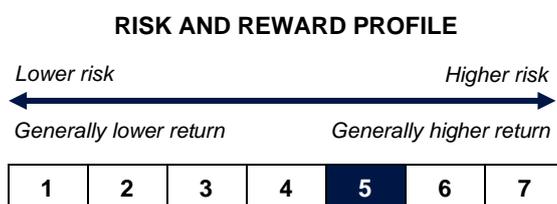
## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	None
Management fees	1.38%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort

25C, Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)

Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed at [www.eurazeo.com](http://www.eurazeo.com).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efml>.
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.

**PURPOSE**

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, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

**PRODUCT**

**Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF (the Fund)** is not an undertaking for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC Class D1 Interest (EUR) – ISIN LU2463465000

The Fund is managed by Eurazeo Fund Management Luxembourg (the AIFM)  
Competent authority of the Fund and the AIFM: *Commission de Surveillance du Secteur Financier (the CSSF)*

This key information document is accurate at 21 April 2022

**WHAT IS THE PRODUCT?****OBJECTIVES AND INVESTMENT STRATEGY OF THE FUND****Objectives**

As an ELTIF, the Fund may invest in long-term assets, meaning assets that are typically of an illiquid nature, require patient capital based on commitments made for a considerable period of time, often provide late return on investment and generally have an economic profile of a long-term nature. The Fund will itself be, and an investment in the Fund should be viewed by Investors as, long-term in nature. The Fund's investments will qualify as eligible investments for an ELTIF, in particular with regard to eligible assets and spreading of investment risks in accordance with Chapter II of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (the "**ELTIF Regulation**").

Pursuant to article 9(1) of the ELTIF Regulation, the Fund shall only invest in assets that are either eligible investment assets within the meaning of Article 10 of the ELTIF Regulation or assets referred to in Article 50(1) of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). The Fund shall not undertake any of the prohibited activities laid out in Article 9(2) of the ELTIF Regulation. In case the Fund invests in direct holdings or indirect holdings via qualifying portfolio undertakings, it shall ensure that such qualifying portfolio undertakings fulfils the requirements provided in Article 11 of the ELTIF Regulation. The Fund shall ensure that its investment objective and strategy, as described herein, respect the provisions of Article 13 of the ELTIF Regulation on portfolio composition and diversification.

The Fund's performance will not be determined by reference to any benchmark, as such the Fund is outside the scope of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

The investment objective and strategy of the Fund are determined by the AIFM. The AIFM may change the investment objective and policy of the Fund, subject to the approval of the CSSF. In such case, investors will be duly informed of such changes prior to implementation and the private placement memorandum of the Fund (the "**PPM**") will be amended accordingly.

**Investment strategy**

In accordance with the ELTIF Regulation, the Fund will invest along with Co-Investing Entities, which include any Further Co-Investment Fund, in real assets strategies covering the three sectors set out in sections 2.2.1, 2.2.2 and 2.2.3 of the PPM, namely : (i) Hospitality, (ii) Healthcare, and (iii) Direct value add real estate (the "**Eligible Investments**" or "**Investments**"). The Fund covenants (i) that the co-investments are carried out in a way that enables the Fund and the AIFM to ensure compliance with the ELTIF Regulation and the AIFM Directive at any time, (ii) that the Co-Investing Entities are bound by the risk diversification rules similar to those imposed by CSSF circular 07/309 and (iii) that specific risks related to co-investments are duly taken into account by the Conflict of Interest Policy.

To find out more about the investment strategy, please refer to the PPM available under <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

## Definitions

“**Co-Investing Entities**” means the (i) Fund, (ii) the Investment Advisor and/or its affiliates (including but not limited to the Co-Investment Advisor), (iii) the Institutional Funds, (iv) Eurazeo Patrimoine 3, as well as (v) any Further Co-Investment Fund and/or similar vehicle, if any.

“**Institutional Funds**” means: (i) Eurazeo European Real Estate Hospitality II SCSp, (ii) Eurazeo European Real Estate Healthcare II SCSp, and (iii) Eurazeo European Direct Value Add Real Estate II SCSp.

“**Eurazeo Patrimoine 3**” means Eurazeo Patrimoine 3, a *société par actions simplifiée* organized under the laws of France, whose registered office is at 2, rue de Thann – 75017 Paris.

“**Further Co-Investment Fund**” means any investment vehicle managed or advised by the AIFM and/or any of their Affiliates, established for the purpose of carrying out any direct or indirect future Investment in the Portfolio Companies, it being specified that the terms of the constitutive documents of such vehicle shall be substantially similar in all material respects to those of the Fund.

## TERM OF THE FUND

The Fund has been created for a limited duration and will be automatically put into liquidation on (i) the expiry of eight (8) years from the First Closing Date provided however that the term of the Fund may be extended by up to two (2) consecutive one (1) year periods by the AIFM in its entire discretion.

## ELIGIBLE INVESTORS

Any well-informed investor within the meaning of article 2 of the amended Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Definition of the risk and reward indicator

The risk indicator assumes you keep the product for at least 8 years.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Reason why the Fund is classified in this risk category

We have classified this product as 5 out 7, which is the medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the payout.

Please refer to the Private Placement Memorandum for more details.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

### Particular risks for the Fund not included in the indicator:

The Sub-Fund also bears risks that are not explained by the summary risk indicator:

- Unspecified Investments
- Lack of Fund history

The tax legislation of the retail investor's home Member State may have an impact on the actual payout.

### Performance scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

This table shows the money you could get back over the next 8 years, under different scenarios, assuming you invest EUR 10,000. The scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are estimates of future performance based on evidence from the past as to how the value of investment may vary and should not be deemed as an exact indicator of future performance of the PRIIP. The return you will gain depends on how markets will perform and on how long you will keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of EUR 10,000		8 years (recommended holding period)
Stress scenario	What you might get back after costs	EUR 1,014.04
	Average return each year	-24,88%
Unfavorable scenario	What you might get back after costs	EUR 6,506.97
	Average return each year	-5,23%
Moderate scenario	What you might get back after costs	EUR 12,415.15
	Average return each year	2,74%
Favorable scenario	What you might get back after costs	EUR 23,134.98
	Average return each year	11,05%

### WHAT ARE THE COSTS?

#### CHARGES

The charges you pay are used to cover the costs of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment.

One-off costs	
Cost of setting up the Fund	Lower of 1% and EUR 1,000,000. -
Charges taken from the Fund over a year	
Distribution costs	None
Management fees	1.38%
Other costs	0,1%
Charges taken from the Fund under specific conditions	
Performance fee	None

The figures set out in the table above are based on ex-ante estimated costs. Ex-posts effective costs will be disclosed in the Fund's annual report.

Given that the Fund has not yet recorded a full year in terms of performance, the amount of ongoing charges is estimated. This amount may change from year to year.

To find out more about the charges, please refer to the PPM available <https://espace-particuliers.eurazeo.com/fr/nos-fonds>.

### **HOW CAN I COMPLAIN?**

Any person who would like to receive further information regarding the Fund or wishes to make a complaint about the operation of the Fund should contact the compliance officer of the AIFM:

**Eurazeo Funds Management Luxembourg**

Att: Florine Letort

25C, Boulevard Royal, L-2449 Luxembourg

Grand Duchy of Luxembourg

E-mail: [fletort@eurazeo.com](mailto:fletort@eurazeo.com)

Direct line: +352 2673 2028

The AIFM has established a policy for handling clients complaints that can be accessed at [www.eurazeo.com](http://www.eurazeo.com).

### **OTHER RELEVANT INFORMATION**

- **AIFM:** Eurazeo Fund Management Luxembourg
- **Depositary:** BNP Paribas Securities Services, Luxembourg branch
- **Documentation:** additional information on the Fund, including the PPM, the latest financial statements, is available free of charge at the AIFM's registered office : 25C, Boulevard Royal, L - 2449 Luxembourg
- **Remuneration policy:** details of the remuneration policy are available under <https://www.eurazeo.com/fr/societes-affiliees-reglementees/efml>.
- **Taxation:** your tax system could have an impact on your investment, depending on your citizenship, place of residence or nationality. For further information, please consult your financial advisor before investing.
- **Responsibility:** the AIFM 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 PPM.
- **Past performance:** Please note that no performance data for a full calendar year is available for the Fund.