



SPECIFIC MANAGEMENT REGULATIONS FOR THE EB REAL ESTATE FUND EFFECTIVE ON 30/06/2024

1. Fund Name and Linked Insurance Products

The name of the fund is **EB Real Estate**. This fund may be linked to an AG Employee Benefits insurance product.

2. Fund Inception Date

17 October 2016

3. Pre-Offering Period

N/A

4. Fund Maturity Date

The fund has no set maturity date.

5. Investment Policy and Objectives

The EB Real Estate fund aims to provide investors with an optimal return relative to the risk class attributed below.

To achieve this objective, the fund may invest in collective investment vehicles [OPC/ICB], and notably publicly listed index funds [ETFs] designed to replicate the performance of the real estate market. The fund may also invest in other real estate-related securities or in collective investment vehicles that invest in securities whose valuation is closely tied to each company's actual real estate holdings. Capital gains and income earned will be reinvested in the fund, as stipulated in the Management Regulations. The portfolio is under active management.

As a secondary option, the fund may also hold other types of securities. The fund may temporarily lend out its holdings to third party financial institutions ("securities lending") for the purpose of enhancing the returns on its portfolio, provided that this is in accordance with the best interests of the policyholders and the investment objectives. Loans are typically executed under standardised agreements. To provide the lender with a safety cushion for protection from financial loss, the borrower will be required to post collateral that exceeds the value of the loaned securities. A securities loan will have no effect on the fund's risk profile, nor will it jeopardise the ability to execute asset management plans or pay out the cash surrender value upon request.

6. Geographic Focus

The underlying assets are based primarily in Europe, with the option to extend to the rest of the world.



7. Investment Restrictions

- a) The fund cannot own or invest in real estate directly.
- b) The fund cannot acquire precious metals, commodities or merchandise. This restriction applies to direct acquisitions only. Purchases via contracts, options or certificates representing ownership will be authorised, although in limited quantities only.
- c) The fund may borrow the equivalent of up to 25% of its net assets, provided that the borrowing is on a temporary basis.
- d) The fund cannot pledge or assign its assets.

8. Unit Value Currency

EUR

9. Frequency of Unit Value Calculation and Availability of Information

The unit value will be calculated on a daily basis and posted on the company's website for information purposes only.

10. Management Fees

Management fees for the EB Real Estate fund and the underlying fund(s) under management amount to 1.00% per year, calculated at the rate of 1/365th per day, including the insurer's commission.

11. Risk Rating

To guide the policyholder or beneficiary in the investment decision-making process, the insurer assigns a risk rating to each investment fund. This rating reflects the volatility of the assets held in the fund and ranges from 1 to 7 [where 7 represents the highest risk for investors].

On 30 June 2024, the risk rating attributed to EB Real Estate was 5. This risk rating may vary over time and can be checked via the Morningstar fund fact sheets available on our website www.agemployeebenefits.be.