



Client Relationship Summary – March 30, 2021

EII Capital Management, Inc. (“we” or “us”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. More specifically, we provide real estate securities portfolio management services. We invest in companies whose business is to own, operate, develop and manage real estate and our advice is typically limited to these types of investments. Ongoing monitoring of these investments is included as part of our standard investment advisory services.

We have investment discretion over client accounts. This means that we buy and sell investments in a client’s account, without asking the client in advance. You can place reasonable restrictions on the securities we buy and sell in your account by notifying us ahead of time, in writing.

Our customary minimum client account value is \$5,000,000, but we will consider lesser amounts on a case by case basis.

For more detailed information about our services, please see our [Form ADV, Part 2A brochure \(specifically Items 4, 7 and 8\)](#).

Conversation Starters:

- ✓ Given my financial situation, should I choose an investment advisory service? Why or why not?
- ✓ How will you choose investments to recommend to me?
- ✓ What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

We charge you an advisory fee at the end of each quarter. The advisory fee is a percentage of the amount of your assets for which we provide real estate securities portfolio management services. This means that the more assets there are in your advisory account, the more you will pay to us in fees. We therefore have an incentive to encourage you to increase the assets in your advisory account.

You will also pay other fees and costs related to our advisory services and investments in addition to our advisory fee, that you will pay directly or indirectly. Those fees and expenses include, but are not limited to, securities transaction fees, custodian fees, transfer taxes, and wire transfer and electronic fund fees. If you own an investment product such as a mutual fund or ETF, you will also bear the fees and costs charged by such investment product.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more detailed information about our fees and costs, please see our [Form ADV, Part 2A brochure \(specifically Item 5\)](#) and your investment management agreement.

Conversation Starter:

- ✓ Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- We recommend that certain clients invest a portion of their assets in the EII US Property Fund, a UCITS fund we manage. The EII US Property Fund charges a management fee to its investors that is paid to us. The amount of your investment in the EII US Property Fund will be excluded from the amount upon which we calculate your advisory fee.

Conversation Starter:

- ✓ How might your conflicts of interest affect me, and how will you address them?

For more detailed information about our conflicts of interest, please see our [Form ADV, Part 2A brochure](#) (specifically Item 11).

How do your financial professionals make money?

Our financial professionals are paid a salary based on appropriate market rates and bonus based on the overall success of the firm and individual qualitative performance goals. Certain financial professionals are also shareholders of the firm, who stand to receive a share of the firm's profits. Financial professionals are therefore incentivized to encourage you to increase the assets in your account.

Do you or your financial professionals have legal or disciplinary history?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter:

- ✓ As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information about our investment advisory services, please see our [Part 2A of Form ADV](#) (<https://adviserinfo.sec.gov/firm/summary/105680>) and website (<https://www.eiicm.com/>).

If you would like additional, up-to-date information or a copy of this relationship summary, please call (212) 735-9500.

Conversation Starter:

- ✓ Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?