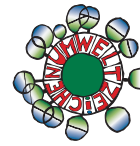


EUR I01

GreenStars Opportunities



Equity fund - in accordance with the fund rules with variable asset allocation - Management by Impact Asset Management GmbH, Administration by Erste Asset Management GmbH



Investment Policy

The GreenStars Opportunities is an actively managed global investment fund. The equity component can amount to up to 100% of the fund assets and is adjusted to the respective market phase. As part of active management, corporate bonds can be added to up to 49% of the fund assets. In addition to strategic and tactical asset allocation, the fund's investment process is primarily based on the characteristics of quality and sustainability when selecting securities. As part of a holistic sustainability approach, the focus is predominantly on high-quality, globally active companies with a strong market position that are among the pioneers in terms of environmental, social and governance aspects.

For further information please see [here](#)

Please note that investing in securities also involves risks besides the opportunities described.

The fund employs an active investment policy and is not oriented towards a benchmark. The assets are selected on a discretionary basis and the scope of discretion of the management company is not limited.

For further information on the sustainable focus of GreenStars Opportunities as well as on the disclosures in accordance with the Disclosure Regulation (Regulation (EU) 2019/2088) and the Taxonomy Regulation (Regulation (EU) 2020/852), please refer to the current Prospectus, section 12 and the Annex "Sustainability Principles". In deciding to invest in GreenStars Opportunities, consideration should be given to any characteristics or objectives of the GreenStars Opportunities as described in the Fund Documents.

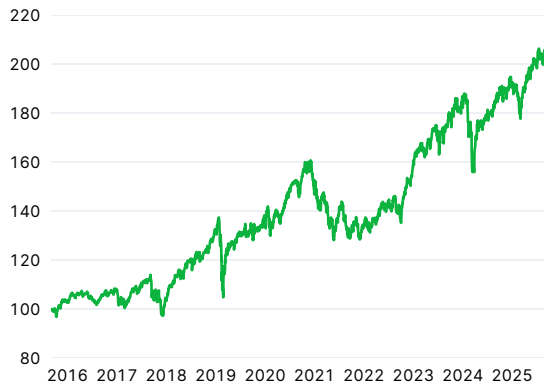
Current market management comment

In September, global equity markets delivered mixed performance. While technology and AI-related companies recorded further gains, many cyclical and interest rate-sensitive sectors came under pressure, resulting in a marked deterioration in market breadth. Robust economic and corporate data generally supported risk appetite, while rising energy prices, persistent inflation concerns, and expectations of a more restrictive monetary policy limited the upside potential. In fixed income markets, long-term government bond yields rose significantly as investors priced in higher inflation, fiscal, and refinancing risks. Corporate bonds also weakened amid rising yields and, in some segments, widening credit spreads. Oil prices remained volatile due to geopolitical tensions and ongoing supply risks, while gold declined significantly as higher US yields increased the opportunity cost of holding the non-yielding

asset. GreenStars Opportunities delivered positive performance in August. As in the prior months, the most significant positive performance contributions came from technology (Apple +7.7%, Advanced Micro Devices +33.2%, and Nvidia +6.1%) on the back of persistently high investment in AI infrastructure and robust demand for computing power. On the negative side, financial stocks (Goldman Sachs -9.6% and JPMorgan -4.8%), which were negatively impacted by rising credit risks, weighed on performance. Corporate bonds came under significant pressure due to rising government bond yields and widening spreads.

Past performance is not a reliable indicator of the future performance of a fund.

Performance in chart

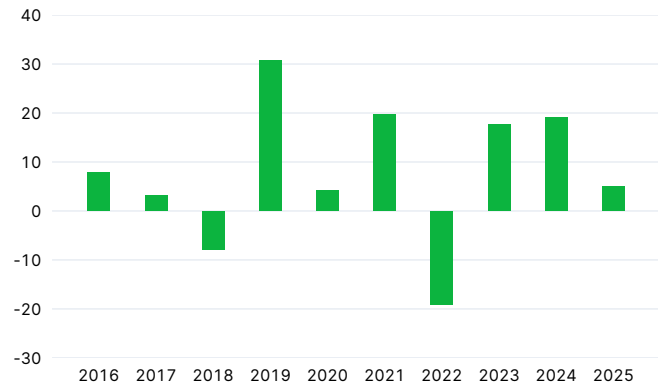


Adjusted calculated value (basis 100) between 30.09.2016 to 30.09.2026

Year to date	1 year	3 years	5 years	10 years	Since launch
7,8%	11,2%	13,5% p.a.	6,8% p.a.	7,5% p.a.	7,4% p.a.

■ Fund/Tranche

Yearly performance

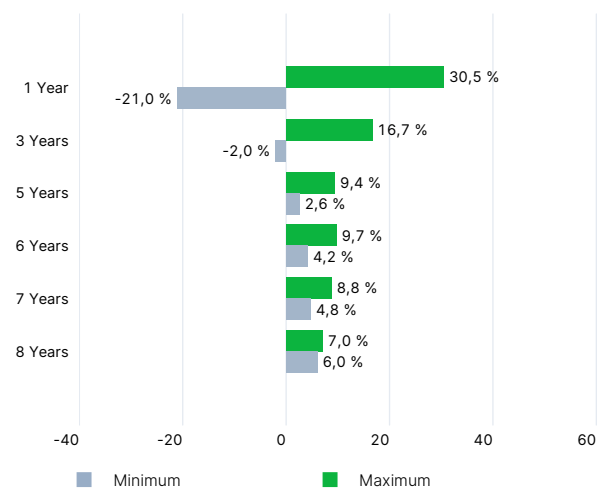


2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
7,8%	3,1%	-7,8%	30,8%	4,3%	19,7%	-19,2%	17,6%	19,1%	4,9%

Statistic key figures (3 years)

Volatility	10,89%
Maximum Drawdown	-9,89%
Share of positive months	69,44%

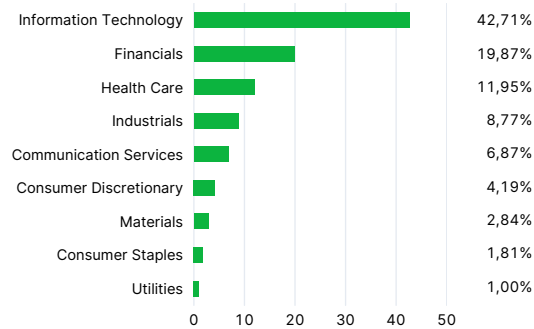
Min / Max performance annualized without benchmark



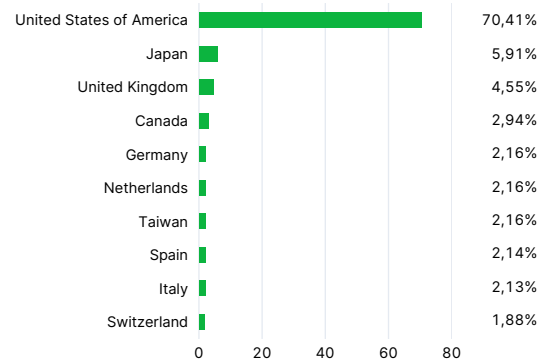


Portfolio Allocation

Equities - Sectors



Equities - Countries of risk



Risk indicator according to PRIIPs KID (SRI)



Recommended holding period in years



Share classes

Share certificate type	Frequency of dividend distribution	ISIN	Currency	Unit price	Minimum investment
Accumulating share (VT)	-	AT0000A12G92	EUR	25,06	1'000'000

Fund key facts



Net asset value	EUR 244,57 Mio.
Day of first issue	2013-12-02
Dividend date	01.08.
Management Fee up to	0,75% p.a.
Performance Fee	-
User for the purposes of Benchmarks Regulation	-
Ongoing costs (Management fees included) p.a.	0,87%
Custodian bank	Erste Group Bank AG
Investment company	Erste Asset Management GmbH

Sustainability



Sustainable according to SFDR	Yes, Article 8
Consideration of environmentally sustainable economic activities according to taxonomy regulation	No
Consideration of Principal Adverse Impacts (PAI criteria)	Yes

Advantages for the investor

- ✓ Broadly diversified investment across several countries, sectors, regions and currencies.
- ✓ Active management of asset allocation and stock selection based on fundamental criteria
- ✓ Takes Erste AM's comprehensive sustainability criteria into account when selecting securities.
- ✓ Focus on quality companies with opportunities for attractive capital appreciation.

Risks to be considered

- ⚠ Investments in capital markets are subject to market price fluctuations.
- ⚠ Due to investments in foreign currencies, the fund value may be adversely affected by changes in exchange rates.
- ⚠ Capital loss is possible.
- ⚠ Risks that may be significant for the fund are in particular: credit and counterparty risk, liquidity risk, custody risk, derivative risk and operational risk. Comprehensive information on the risks of the fund can be found in the prospectus or the information for investors pursuant to § 21 AIFMG, section II, "Risk information".

Your contact

Phone: +43 (0)50100 14298
E-Mail: institutional@erste-am.com

[Order & transaction details](#)

This document is an advertisement for professional clients. Please refer to the prospectus of the UCITS or to the Information for Investors pursuant to Art 21 AIFMG of the alternative investment fund and the Key Information Document before making any final investment decisions. All data is sourced from Erste Asset Management GmbH and ERSTE Immobilien Kapitalanlagegesellschaft m.b.H. unless indicated otherwise. Our communication are German and English. Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months (Year-to-date-performance, start of investment fund within the last twelve months) are no reliable indicator for future results due to the short comparison period. Issuance and redemption commissions are not included in the performance figures. All figures and information are given without any warranty and errors are reserved. The domicile of the fund is Austria. For interested parties the fund regulations, the prospectus and the Key Information Document in their current versions as well as the annual and semi-annual reports are provided free of charge at the offices of the management Company and at the offices of the custodian banks and at the representative in Switzerland (Acolin Fund Services AG, Maintower, Thurgauerstrasse

36/38, CH-8050 Zürich, www.acolin.ch). Paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, Postfach, CH-8024 Zurich. The tax treatment of the funds depends on the personal circumstances of each client and can be subject to future changes. This document is for information only. It does not represent an offer for the purchase or sale of the fund. The fund may not be offered, sold or delivered within the United States. If fund portfolio positions are described in this document, they are based on the status of market developments as of the editorial deadline. The described portfolio positions can change at any time in the course of the active management of the given fund.

Media owner and publisher: Erste Asset Management GmbH, Am Belvedere 1, A-1100 Vienna contact@erste-am.com / www.erste-am.at / Place of publication: Vienna