

## Information according to Art 10 SFDR

Name of the product: **ERSTE RESPONSIBLE STOCK GLOBAL**

Legal entity identifier: 5299006PBMHZRD7QSR58

ISIN: AT0000646799, AT0000A0FSN4, AT0000A01GL7, AT0000A2VH66, AT0000A2CWG3, AT0000A23A38, AT0000A23A20, AT0000A3P8X9, AT0000A28E62, AT0000A2VH74, AT0000A39HL5, AT0000A3F8H4, AT0000A3UHP5;

### a) Summary

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For improved readability, for the purpose of this document, "Taxonomy Regulation" means Regulation (EU) 2020/852, "Disclosure Regulation" means Regulation (EU) 2019/2088, and "RTS" means Delegated Regulation (EU) 2022/1288.

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The Fund applies a broad interpretation of sustainability. Both environmental and social characteristics are promoted through the application of the Management Company's proprietary sustainability approach. This is ensured by the application of the ESG toolbox of Erste Asset Management GmbH as part of the investment process.

The sustainable investments that comprise part of this financial product do no significant harm to the environmental or social sustainable investment objectives because this Fund invests in financial products that have been categorised as sustainable by the Management Company on the basis of the applicable sustainable investment process. This categorisation sets forth that the financial products may have no significant adverse impacts on environmental or social factors, as such a violation would preclude an investment based on the binding ESG characteristics of this investment process.

The investment strategy of this Fund takes into account the principal adverse impacts (PAI) on sustainability factors.

The Fund at least 80% of its assets in stocks from companies around the world operating under business policies that the Management Company has determined to be sustainable on the basis of a predefined screening process in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives. There are no restrictions with regard to the location of the issuer's registered office.

In total, this Fund invests at least 80% of its assets in investments used to meet environmental and/or social characteristics and/or sustainable investment objectives.

The Fund shall invest at least 51% of the fund assets in sustainable investments in accordance with Article 2 (17) of Regulation (EU) 2019/2088.

In addition, investments in companies that are listed in Article 12 (1) a to g of CDR (EU) 2020/1818 are excluded.

All purchased securities must have been categorised as sustainable by the Management Company on the basis of a predefined screening process at the time of purchase. In the screening process, issuers are assessed in terms of their environmental, social, and corporate governance risks. Only companies whose business policy demonstrates a sufficiently sustainable approach (in part based on the positive criteria listed below) to the Management Company are eligible for inclusion in the investment universe. This analysis is completed on the basis of internal evaluation and using external research. These issuers must also comply with the exclusion criteria to be eligible for the Fund. The exclusion criteria for companies include human rights violations, labour

law violations, child labour, violations of the UN Global Compact, corruption, balance sheet fraud, nuclear energy, coal mining, electricity generation from coal, the thermal conversion of coal, petroleum and natural gas extraction, the manufacture and sale of armaments/weapons, green gene technology, consumptive embryo research, gambling, pornography, tobacco, and unnecessary animal testing. The Management Company may employ defined thresholds and operationalisation to facilitate the application of the exclusion criteria in terms of an identification limit and to ensure that the criteria have the desired effect. Details on the applicable exclusion criteria, including information about thresholds and operationalisation, can be found at <https://www.erste-am.at/en/exclusioncriteria>.

The Management Company also exercises an active ownership function when it makes direct investments in securities.

Data from external providers are also used when gathering sustainability related data for internal analyses.

The external data may be incomplete, imprecise, or unavailable at times. The providers of sustainability ratings also take different influences into account and apply different weightings, meaning that a company that is the target of an investment can have different sustainability scores. There is therefore the risk of a security or issuer being assessed incorrectly.

A proprietary rating model called ESGenius is used to limit this risk. In this rating model, the predominant sustainability approaches in the market (ethically oriented approach versus a risk view) are combined into an overall view during the analysis. Combining the different providers reduces any data gaps and also verifies the plausibility of the different approaches.

Due to the investment process and the measures taken to ensure the quality of the data, the Management Company assumes that the previously mentioned restrictions will not have a material negative impact on the environmental and social characteristics.

No index has been designated as a reference benchmark for the attainment of the environmental and/or social characteristics promoted by the investment fund.

Information on how the environmental or social characteristics of the fund are promoted can be found in the annex to the prospectus or the information for investors pursuant to § 21 AIFMG.

Information on how the environmental or social characteristics were met and information on the overall sustainability-related impact of the Fund can be found in the annual reports of the Fund.

### **Summary - hungarian**

A jelen dokumentum alkalmazásában a "Taxonómiai rendelet" az (EU) 2020/852 rendeletet, "Közzétételi rendelet" vagy "SFDR" az (EU) 2019/2088 rendeletet, "RTS" pedig az (EU) 2022/1288 felhatalmazáson alapuló rendeletét jelenti.

Ez a pénzügyi termék előmozdít környezeti vagy társadalmi jellemzőket, de nem rendelkezik fenntartható befektetési célkitűzéssel.

Az alap a fenntarthatóságot tágan értelmezi. Mind a környezeti, mind a társadalmi jellemzőket elősegíti az Alapkezelő saját fenntarthatósági megközelítésének alkalmazása. Ezt az Erste Asset Management GmbH ESG Toolboxának a befektetési folyamat részeként történő használata biztosítja.

A részben ezzel a pénzügyi termékkel megvalósuló fenntartható befektetések nem károsítják jelentős mértékben a környezeti, illetve társadalmi fenntartható befektetési célkitűzéseket, mivel ez a befektetési alap olyan pénzügyi termékekbe fektet be, amelyeket az Alapkezelő Társaság az alkalmazandó fenntartható befektetési folyamat alapján fenntarthatónak minősített. Ez a besorolás megköveteli, hogy a pénzügyi termékek ne gyakoroljanak jelentős káros hatást a környezeti, illetve társadalmi tényezőkre, mivel a befektetési folyamat kötelező ESG-jellemzői miatt ilyen jogsértés esetén a befektetés elfogadhatatlanná válna.

Az alap befektetési stratégiája figyelembe veszi a fenntarthatósági tényezők fő káros hatásait (PAI).

Az alap eszközeinek legalább 80 %-a erejéig a világon bárhol működő olyan vállalatok részvényeit szerzi be közvetlen részvényvásárlás útján, vagyis nem közvetve vagy közvetlenül befektetési alapokon keresztül, illetve

származékos ügyletek révén, amelyeket az Alapkezelő Társaság előre meghatározott kiválasztási eljárás alapján fenntarthatónak minősített. A kibocsátók székhelye vonatkozásában földrajzi korlátozások nincsenek. Ez az alap vagyonának összesen legalább 80%-át olyan befektetésekké helyezi, amelyek környezetvédelmi és/vagy társadalmi szempontok érvényesítését, és/vagy fenntartható befektetési célok elérését szolgálják. Emellett az alap vállalja, hogy eszközeinek legalább 51 %-át az Európai Parlament és a Tanács (EU) 2019/2088 rendelete 2. cikkének (17) bekezdése értelmében fenntartható befektetésekre fordítja. A Bizottság (EU) 2020/1818 felhatalmazáson alapuló rendelete 12. cikkének (1) bekezdése (a)–(g) pontjában felsorolt vállalatokba történő befektetések viszont kizárásra kerülnek. Valamennyi megvásárolt eszközt a vásárlás időpontjában az Alapkezelő Társaságnak egy előre meghatározott kiválasztási eljárás alapján fenntarthatónak kell minősítenie. A kiválasztási eljárás során a kibocsátókat környezeti, társadalmi, illetve vállalatirányítási (ESG) kockázataik tekintetében értékeli. A befektetési univerzumba csak azok a vállalatok kerülhetnek be, amelyek üzletpolitikájában az Alapkezelő Társaság kellően fenntartható orientációt tud azonosítani (többek között az alábbi pozitív kritériumoknak való megfelelés esetén). Ezt az elemzést belső értékelés és minősítés útján, valamint külső kutatások eredményeire alapozva végzik. Ezen túlmenően, a befektetésre alkalmas minősítés eléréséhez a kibocsátóknak meg kell felelniük az alap kizárási kritériumainak. A vállalatok számára meghatározott kizárási kritériumok közé sorolhatók többek között az emberi jogok megsértése, a munkajogi szabályok megsértése, a gyermekmunka, az ENSZ Globális Megállapodás (UN Global Compact) megsértése, a korrupció, a könyvelési csalás, az atomenergia, a termikus szén kitermelése és villamos energia termelésére történő felhasználása és alakítása, a kőolaj és földgáz kitermelése, a haditechnikai eszközök/fegyverek gyártása és kereskedelme, a zöld géntechnológia, a nem tudományos céllal végzett embriókutatás, a szerencsejáték, a pornográfia, a dohányipar és az elkerülhető állatkísérletekkel végzett kutatás. A kizárási kritériumok észlelhetőség és megbízhatóság szempontjából történő hatékony használata az Alapkezelő Társaság által meghatározott küszöbértékek és mérési eljárások (operacionalizálás) alkalmazásával biztosítható. Az alkalmazandó kizárási kritériumok részletes leírása, beleértve a küszöbértékekre és mérési eljárásokra (operacionalizálásra) vonatkozó információkat, a <https://www.erste-am.at/en/exclusioncriteria> oldalon érhető el.

Emellett az Alapkezelő Társaság aktív tulajdonosi funkciót is betölt értékpapírokba történő közvetlen befektetés során.

Azon fenntarthatósággal kapcsolatos nyers adatok gyűjtése, amelyeket később saját elemzésekhez használnak fel, külső szolgáltatóktól származó adatokra is támaszkodva történik.

A felhasznált külső adatok hiányosak, pontatlanok lehetnek, illetve előfordulhat, hogy ideiglenesen nem állnak rendelkezésre. Ezen túlmenően a fenntarthatósági minősítések szolgáltatói különböző befolyásoló tényezőket és súlyozásokat vesznek figyelembe, így esetenként egyazon befektetés tárgyát képező vállalat értékelésekor eltérő fenntarthatósági pontszámok születhetnek. Ezért fennáll annak a kockázata, hogy egy értékpapír vagy egy kibocsátó értékelése nem megfelelő.

E kockázat korlátozható a saját fejlesztésű minősítési modell, az ESGenius alkalmazásával. Ezen minősítési modell segítségével az elemzés során a piacon domináló fenntarthatósági irányzatokat (etika-orientált megközelítés, illetve kockázat alapú értékelés) kombinálva egy összetett mérőszámot állítunk elő. A különböző szolgáltatók adatainak ötvözésével csökkenthető az adathiányok kockázata, elvégezhető az eltérő megközelítések hitelességének együttes ellenőrzése.

A befektetési folyamatnak és az adatminőség biztosítása érdekében tett intézkedéseknek köszönhetően az alapkezelő társaság feltételezi, hogy a fent említett korlátozásoknak nem lesz jelentős negatív hatása a környezeti és társadalmi jellemzőkre.

A befektetési alap által támogatott környezeti és/vagy társadalmi jellemzők tekintetében nem határoztak meg referenciaindexet.

Az alap környezeti vagy társadalmi jellemzőinek előmozdítására vonatkozó információk a tájékoztató mellékletében, vagy AIFMG 21. §-ának megfelelően összeállított befektetői tájékoztató dokumentumban találhatóak.

A befektetési alapok éves jelentéseiből tájékozódhat arról, hogy a környezeti vagy társadalmi jellemzők hogyan teljesültek, vagy a befektetési alap általános fenntarthatósági hatásáról.

### **Summary - romanian**

În sensul acestui document, în scopul unei bune înțelegeri, "Regulamentul privind Taxonomia" înseamnă Regulamentul (UE) 2020/852, "Regulamentul privind transparența" înseamnă Regulamentul (UE) 2019/2088, iar "RTS" înseamnă Regulamentul delegat (UE) 2022/1288.

Acest produs financiar promovează caracteristici de mediu sau sociale, dar nu are ca obiectiv realizarea de investiții durabile.

Fondul interpretează termenul "durabilitate" în sens larg. Atât caracteristicile de mediu, cât și cele sociale sunt promovate prin aplicarea abordării de durabilitate, proprie Societății de administrare. Acest lucru este asigurat prin aplicarea setului de instrumente ESG ca parte a procesului de investiții:

Investițiile durabile care fac parte din acest Fond de investiții nu aduc prejudicii semnificative obiectivelor de investiții durabile de mediu sau sociale, deoarece acest Fond investește în instrumente financiare care au fost clasificate ca fiind durabile de către Societatea de Administrare pe baza procesului de investiții durabile aplicabil. Această clasificare stabilește că instrumentele financiare nu pot avea un impact negativ semnificativ asupra factorilor de mediu sau sociali, deoarece, datorită caracteristicilor ESG obligatorii ale acestui proces de investiții, o investiție ar fi inadmisibilă în cazul unei astfel de încălcări.

Strategia de investiții a Fondului ia în considerare principalele efecte negative (PAI) asupra factorilor de durabilitate.

Se achiziționează, în proporție de cel puțin 80% din activele fondului, acțiuni de la societăți la nivel mondial, sub formă de titluri individuale achiziționate direct, adică nu indirect sau direct prin fonduri de investiții sau prin instrumente derivate, care sunt clasificate de către societatea de administrare ca fiind sustenabile, pe baza unui proces de selecție predefinit. Emitenții nu se supun niciunei limitări geografice cu privire la sediul acestora. Acest fond investește în total cel puțin 80% din activele fondului în active utilizate pentru îndeplinirea caracteristicilor ecologice și/sau sociale și/sau a obiectivelor de investiții durabile. Astfel se angajează să investească cel puțin 51% din activele fondului în investiții durabile, în sensul articolului 2 alineatul (17) din Regulamentul (UE) 2019/2088. De asemenea, sunt excluse investițiile în societăți menționate la articolul 12 alineatul (1) literele (a) până la (g) din Regulamentul Delegat al Comisiei (UE) 2020/1818 (CDR). La momentul achiziționării, toate titlurile individuale achiziționate trebuie să fi fost încadrate de către societatea de administrare ca fiind sustenabile, pe baza unui proces de selecție predefinit. În cadrul procesului de selecție, emitenții sunt evaluați în funcție de riscurile lor ecologice, sociale și de management. În cadrul universului investițional vor fi incluse doar acele societăți în a căror politică de afaceri poate societatea de administrare să recunoască o orientare sustenabilă adecvată (printre altele, în conformitate cu criteriile pozitive de mai jos). Această analiză se realizează prin analiză internă și evaluare, precum și cu ajutorul unor cercetări externe. Suplimentar, pentru investiție, acești emitenți trebuie să respecte criteriile de excludere ale fondului. Criteriile de excludere pentru companii includ, printre altele, încălcări ale drepturilor omului, încălcări ale legislației în domeniul muncii, exploatarea prin muncă a copiilor, încălcări ale UN Global Compact, corupția, falsificarea bilanțului, energia nucleară, exploatarea, precum și conversia în energie electrică și transformarea cărbunelui termic, extracția de petrol și gaze naturale, producția și comerțul de armament/arme, ingineria genetică verde, cercetarea embrionară consumatoare, jocurile de noroc, pornografia, tutunul, precum și experimentele, care pot fi evitate, pe animale. Pentru a menține criteriile de excludere realizabile la nivel operațional, în sensul unei limite de detecție, respectiv pentru a asigura acuratețea acestora, societatea de administrare poate folosi praguri definite și operaționalizări. Detalii privind criteriile de excludere aplicabile, inclusiv informații privind pragurile și operaționalizarea, pot fi găsite la adresa <https://www.erste-am.at/en/exclusioncriteria>.

Societatea de Administrare practică o proprietate activă în ceea ce privește investițiile directe în valori mobiliare.

Datele de la furnizori externi sunt, de asemenea, utilizate atunci când se colectează date legate de durabilitate pentru analize interne.

Datele externe pot fi uneori incomplete, imprecise sau indisponibile. Furnizorii de ratinguri de durabilitate țin cont și de diferite influențe și aplică diferite ponderi, ceea ce înseamnă că o companie în care se investește poate avea scoruri de durabilitate diferite. Astfel, există riscul ca un instrument financiar sau un emitent să nu fie corect evaluat.

Pentru a limita acest risc, se utilizează un model de rating propriu numit ESGenius. În acest model de rating, în timpul analizei sunt combinate, într-o viziune de ansamblu, abordările predominante ale durabilității de pe piață

(абордarea orientată spre еtica versus o viziune de risc). Combinarea информацията de la различни доставчици намалява евентуалните пропуски на данни и, освен това, проверява достоверността на различните абордания.

Известно е процесът на инвестиция и на действията взети за да се гарантира качеството на данните, компанията за управление предполага че ограниченията споменавани по-горе не ще имат негативно значимо влияние върху характеристиките на социални и на средата.

Не е било идентифициран никакъв индекс на референция за характеристиките на средата и/или социални характеристики на фонда.

Информацията референтна на начина в който Фондът помага характеристиките на средата или социални характеристики могат да бъдат консултирани в приложението за издаване или в информацията предназначена за инвеститорите в съответствие с член 21 от AIFMD.

Информацията за начина в който са били изпълнени характеристиките на средата или социални характеристики или информацията за общото влияние на устойчивостта на фонда на инвестицията могат да бъдат намерени в годишните отчети на фонда за инвестицията.

### **Summary - bulgarian**

За по-добра четливост, за целите на този документ „Регламент за таксономията“ означава Регламент (ЕС) 2020/852, „Регламент за оповестяване“ означава Регламент (ЕС) 2019/2088, а „RTS“ означава Делегиран регламент (ЕС) 2022/1288.

Този финансов продукт рекламира екологични или социални характеристики, но няма за цел устойчиви инвестиции.

Фондът се ръководи от широко тълкуване на понятието „устойчивост“. Чрез прилагането на собствения подход на Управляващото дружество към устойчивостта се насърчават както екологичните, така и социалните характеристики. Това се осигурява в рамките на инвестиционния процес чрез ESG Toolbox на Erste Asset Management GmbH.

Устойчивите инвестиции, които са частично извършени с този финансов продукт, не вредят значително на екологичните или социално устойчивите инвестиционни цели, понеже този инвестиционен фонд инвестира във финансови продукти, които са класифицирани като устойчиви от управляващото дружество въз основа на приложимия устойчив процес на инвестиране. Тази класификация изисква финансовите продукти да нямат значително отрицателно въздействие върху екологични или социални фактори, тъй като задължителните ESG характеристики на този инвестиционен процес биха означавали, че инвестицията би била недопустима в случай на такова нарушение.

Инвестиционната стратегия на този фонд взема предвид основните неблагоприятни въздействия (PAI) върху факторите на устойчивостта.

Най-малко 80% от активите на фонда са акции от предприятия от световен мащаб под формата на директно придобити отделни ценни книжа, т.е. не косвено или пряко през инвестиционни фондове или деривати, които въз основа на предварителен подбор са били категоризирани от управляващото дружество като устойчиви. За емитентите няма географски ограничения по отношение седалището им. Този фонд инвестира общо най-малко 80% от активите на фонда в инвестиции, които се използват за изпълнението на екологични и/или социални показатели и/или устойчиви инвестиционни цели. При това този фонд се задължава да инвестира най-малко 51% от активите на фонда в устойчиви инвестиции по смисъла на член 2, параграф 17 от Регламент (ЕС) 2019/2088. Освен това са изключени инвестиции в компании, които са посочени в член 12, параграф 1, букви от „а“ до „ж“ от Делегиран регламент (ЕС) 2020/1818. Всички придобити индивидуални ценни книжа трябва да са категоризирани от управляващото дружество като устойчиви към момента на придобиването въз основа на предефиниран процес на избор. В рамките на подбора емитентите се оценяват на базата на рисковете, свързани с тяхната екологична, социална и управленска политика. Само онези предприятия, в чиято бизнес политика управляващото дружество може да оцени достатъчно устойчива ориентация (включително в съответствие с положителните критерии по-долу), могат да бъдат включени в инвестиционната съвкупност. Този анализ включва вътрешна оценка и преценка, както и външно проучване. Освен това, за да са подходящи за инвестиране, емитентите не трябва да попадат в критериите за изключване, предвидени от фонда. Критериите за изключване за компании включват, наред с други, нарушения на правата на човека, нарушения на трудовите права, детски труд, нарушения на Глобалния договор на ООН, корупция, счетоводни фалшификации, ядрена енергия, добив

и производство на електроенергия и обработка на топлинни въглища, добив на суров нефт и природен газ, производство и търговия на отбранително оборудване/оръжия, зелени генни технологии, ембрионални изследвания с разрушаване на ембриона, хазарт, порнография, тютюн и опити върху животни, които могат да бъдат избегнати. За да се запазят критериите за изключване в смисъла на границата на доказване оперативно приложими или за да се гарантира тяхната целева надеждност, могат да се използват прагови стойности и операционализации, определени от управляващото дружество. Детайли за приложимите критерии за изключване, включително праговете стойности и операционализацията, са достъпни на <https://www.erste-am.at/en/exclusioncriteria>.

Освен това управляващото дружество изпълнява при директни инвестиции в ценни книжа активна функция на собственост.

Данните от външни доставчици също се използват за събиране на данни, свързани с устойчивостта, които след това се използват за собствения анализ.

Външните данни може и да са непълни, неточни или временно недостъпни. В допълнение, доставчиците на оценките за устойчивост вземат предвид различни фактори на влияние и различни оценки, така че може да има различни оценки за устойчивостта за една и съща компания, в която е направена инвестицията. Следователно съществува риск дадена ценна книга или емитент да не бъдат правилно оценени.

За ограничаване на този риск се използва собствен рейтингов модел, ESGenius. Като част от този рейтингов модел, ориентацията за устойчивост, които доминират на пазара (етично ориентиран подход срещу гледна точка на риска), се комбинират, за да формират цялостен поглед в рамките на анализа. Чрез комбиниране на различните доставчици се намаляват пропуските в данните, различните подходи се проверяват за правдоподобност едновременно и по този начин се изпълняват рекламираните екологични или социални характеристики.

Благодарение на инвестиционния процес и предприетите мерки за гарантиране на качеството на данните Управляващото дружество приема, че споменатите по-горе ограничения няма да имат съществено отрицателно въздействие върху екологичните и социалните характеристики.

Никой индекс не е определен като референтен за екологичните и/или социалните характеристики, насърчавани от взаимния фонд.

Информация за това как се насърчават екологичните или социални характеристики на инвестиционния фонд може да бъде намерена в приложението към проспекта или информацията за инвеститорите според § 21 от AIFMG.

Информация за това как са изпълнени екологичните или социални характеристики или информация за цялостното въздействие върху устойчивостта на инвестиционния фонд може да бъде намерена в годишните отчети на инвестиционните фондове.

### **Summary - italian**

Per una migliore leggibilità, ai fini del presente documento, "regolamento sulla tassonomia" indica il regolamento (UE) 2020/852, "regolamento sulla divulgazione" indica il regolamento (UE) 2019/2088 e "RTS" indica il regolamento delegato (UE) 2022/1288 .

Questo prodotto finanziario promuove caratteristiche ambientali o sociali, ma non ha come obiettivo un investimento sostenibile.

Il fondo d'investimento segue un'interpretazione ampia della sostenibilità. Applicando l'approccio di sostenibilità proprietario della società di gestione, vengono promosse sia le caratteristiche ambientali che quelle sociali. Ciò è garantito dall'applicazione del Toolbox ESG di Erste Asset Management GmbH come parte del processo di investimento.

Gli investimenti sostenibili che fanno parte di questo prodotto finanziario non danneggiano in modo significativo gli obiettivi d'investimento sostenibili dal punto di vista ambientale o sociale, poiché questo Fondo investe in prodotti finanziari che sono stati classificati come sostenibili dalla Società di gestione sulla base del processo d'investimento sostenibile applicabile. Questa categorizzazione stabilisce che i prodotti finanziari non possono

avere impatti negativi significativi su fattori ambientali o sociali, in quanto una tale violazione precluderebbe un investimento basato sulle caratteristiche ESG vincolanti di questo processo di investimento.

La strategia di investimento di questo fondo tiene conto dei principali impatti negativi (PAI) sui fattori di sostenibilità.

Per almeno l'80% del patrimonio del fondo vengono acquistate azioni di imprese a livello mondiale in forma di titoli singoli acquistati direttamente, quindi non indirettamente o direttamente tramite fondi di investimento o tramite derivati, le quali sono classificate come sostenibili dalla società di gestione sulla base di un processo di selezione predefinito. Gli emittitori non sono soggetti a limitazioni geografiche relativamente alla loro sede. Il presente fondo investe complessivamente almeno l'80% del patrimonio del fondo in investimenti utilizzati per soddisfare caratteristiche ecologiche e/o sociali e/o obiettivi di investimento sostenibili. A tal proposito il presente fondo si impegna a investire almeno il 51% del patrimonio del fondo in investimenti sostenibili ai sensi dell'articolo 2 paragrafo 17 del Regolamento (UE) 2019/2088. Sono inoltre esclusi gli investimenti nelle imprese menzionate all'articolo 12 paragrafo 1 lettere dalla a alla g del CDR (UE) 2020/1818. Tutti i titoli singoli acquistati devono essere stati classificati come sostenibili dalla società di gestione al momento dell'acquisto sulla base di un processo di selezione predefinito. Nell'ambito del processo di selezione, gli emittitori vengono valutati in base ai relativi rischi ambientali, sociali e di governance societaria. Solo le società nella cui politica aziendale la società di gestione riscontri un sufficiente orientamento alla sostenibilità (tra l'altro in conformità ai criteri positivi indicati di seguito) possono essere incluse nell'universo di investimento. Tale analisi è effettuata attraverso una valutazione interna e sulla base di ricerche esterne. Per essere investibili, inoltre, gli emittitori devono soddisfare i criteri di esclusione del fondo. I criteri di esclusione per le imprese includono, tra l'altro, violazioni dei diritti umani, violazioni dei diritti del lavoro, lavoro minorile, violazioni del Global Compact delle Nazioni Unite, corruzione, falso in bilancio, energia nucleare, estrazione, generazione e conversione di carbone termico in elettricità, estrazione di petrolio greggio e gas naturale, produzione e commercio di armamenti/armi, ingegneria genetica verde, ricerca embrionale a fini di consumo, gioco d'azzardo, pornografia, tabacco e sperimentazione animale evitabile. Per garantire la possibilità di implementare operativamente i criteri di esclusione nel senso di un limite di rilevamento o per garantire il raggiungimento dei relativi obiettivi, si possono utilizzare le soglie e le operatività definite dalla società di gestione. I dettagli relativi ai criteri di esclusione applicabili, incluse le indicazioni sulle soglie e sulle operatività, sono consultabili all'indirizzo <https://www.erste-am.at/en/exclusioncriteria>.

Negli investimenti diretti la società di gestione persegue inoltre una funzione di azionariato attivo.

Per la raccolta dei dati relativi alla sostenibilità vengono utilizzati anche dati di fornitori esterni, che vengono poi utilizzati per l'analisi della società di gestione.

I dati esterni possono essere incompleti, inesatti o temporaneamente non disponibili. Inoltre i fornitori dei rating sulla sostenibilità prendono in considerazione diversi fattori e ponderazioni, quindi una stessa azienda in cui si investe nell'ambito dell'investimento può presentare punteggi di sostenibilità differenti. Esiste così il rischio di non valutare correttamente un titolo o un'emittente.

Per limitare tale rischio, si fa ricorso al modello di rating interno ESGenius. Questo modello di rating combina gli orientamenti alla sostenibilità dominanti sul mercato (approccio orientato all'etica e prospettiva del rischio) in una visione complessiva nell'ambito dell'analisi. La combinazione di diversi fornitori consente di ridurre le eventuali lacune nei dati, verificando nel contempo la precisione dei diversi approcci.

Grazie al processo di investimento e alle misure adottate per garantire la qualità dei dati, la Società di gestione presume che le restrizioni precedentemente menzionate non avranno un impatto negativo rilevante sulle caratteristiche ambientali e sociali.

Non è stato individuato alcun indice di riferimento per le caratteristiche ambientali e/o sociali promosse dal fondo comune.

Le informazioni su come vengono promosse le caratteristiche ambientali o sociali del fondo d'investimento sono riportate nell'appendice al prospetto o nelle informazioni per gli investitori ai sensi dell'art. 21 della direttiva GEFIA (gestori dei fondi di investimento alternativi).

Informazioni su come sono state soddisfatte le caratteristiche ambientali o sociali o informazioni sull'impatto complessivo sulla sostenibilità del fondo di investimento sono disponibili nelle relazioni annuali dei fondi di investimento.

### **Summary - spanish**

Para mejorar la legibilidad, a los efectos de este documento, "Reglamento de taxonomía" significa Reglamento (UE) 2020/852, "Reglamento de divulgación" significa Reglamento (UE) 2019/2088 y "RTS" significa Reglamento Delegado (UE) 2022/1288.

Este producto financiero promueve características medioambientales o sociales, pero no tiene como objetivo una inversión sostenible.

El fondo de inversión sigue una interpretación amplia de la sostenibilidad. Aplicando el enfoque de sostenibilidad propio de la sociedad gestora, se promueven tanto las características medioambientales como las sociales. Esto se garantiza aplicando la ESG Toolbox de Erste Asset Management GmbH como parte del proceso de inversión.

Las inversiones sostenibles realizadas en parte con este producto financiero no perjudican de forma ostensible los objetivos de inversión sostenibles medioambientales o sociales, pues este fondo de inversión invierte en productos financieros que han recibido la clasificación de sostenibles de la sociedad gestora en virtud del proceso de inversión sostenible aplicable. Esta clasificación requiere que los productos financieros no tengan un efecto adverso considerable en los factores medioambientales o sociales, puesto que, dadas las características ESG vinculantes de este proceso de inversión, una inversión sería inadmisibles en caso de un incumplimiento de este tipo.

La estrategia de inversión de este fondo tiene en cuenta los principales impactos adversos (PAI) sobre los factores de sostenibilidad.

Al menos el 80 % de los activos del fondo se compran en acciones de empresas de todo el mundo en forma de títulos individuales comprados directamente, es decir, no de forma indirecta ni directa a través de fondos de inversión o de derivados, que reciban la clasificación de sostenibles de la sociedad gestora sobre la base de un proceso de selección predefinido. Este fondo invierte al menos el 80 % de su patrimonio en activos que cumplen con características ecológicas y/o sociales y/o con objetivos de inversión sostenibles. Este fondo se compromete a invertir al menos el 51 % de su patrimonio en inversiones sostenibles en el sentido del artículo 2, apartado 17, del Reglamento (UE) 2019/2088. Además, se excluyen las inversiones en empresas mencionadas en el artículo 12, apartado 1, literales a) a g), del Reglamento Delegado (UE) 2020/1818. Todos los títulos individuales comprados deben haber recibido la clasificación de sostenibles de la sociedad gestora en el momento de la compra sobre la base de un proceso de selección predefinido. Como parte del proceso de selección, los emisores se evalúan en función de sus riesgos medioambientales, sociales y de gobierno corporativo. Solo se pueden incluir en el espectro de inversión aquellas empresas cuya política empresarial la sociedad gestora pueda reconocer que tiene una orientación suficientemente sostenible (entre otros, de acuerdo con los criterios positivos que se indican a continuación). Este análisis se basa en la valoración y evaluación internas, así como en investigaciones externas. Además, estos emisores deben cumplir los criterios de exclusión del fondo para poder optar a la inversión. Los criterios de exclusión para las empresas incluyen las violaciones de los derechos humanos, las violaciones de los derechos laborales, el trabajo infantil, las violaciones del Pacto Mundial de la ONU, la corrupción, el fraude contable, la energía nuclear, la extracción y conversión de carbón térmico en electricidad, la extracción de petróleo crudo y gas natural, la fabricación y el comercio de armamento/armas, la ingeniería genética verde, la investigación que utiliza embriones, los juegos de azar, la pornografía, el tabaco y los ensayos evitables con animales. Pueden utilizarse umbrales e implementaciones definidos por la sociedad de gestión para mantener los criterios de exclusión operativamente viables en el sentido de un límite de detección o para garantizar que se puedan cumplir. Los detalles sobre los criterios de exclusión aplicables, así como información sobre los umbrales y la operacionalización, están disponibles en <https://www.erste-am.at/en/exclusioncriteria>.

Además, la sociedad gestora ejerce una función de tenencia activa («Active Ownership») en las inversiones directas en valores.

También se recurrirá a datos de proveedores externos para recopilar datos relacionados con la sostenibilidad, que luego se utilizarán para el propio análisis.

En determinadas circunstancias, los datos externos pueden ser incompletos, inexactos o no estar disponibles temporalmente. Además, los proveedores de las calificaciones de sostenibilidad tienen en cuenta diferentes factores influyentes y diferentes ponderaciones, lo que significa que puede haber puntuaciones de sostenibilidad

distintas para una sola y misma empresa en la que se invierta en el marco de la disposición. Así pues, existe el riesgo de que un valor o un emisor no se califiquen correctamente.

Con el fin de limitar este riesgo, se utiliza un modelo de calificación propio denominado ESGenius. En el marco de este modelo de calificación, las orientaciones de sostenibilidad que dominan el mercado (enfoque orientado a la ética frente a la perspectiva de riesgo) se reúnen en una visión de conjunto como parte del análisis. Al combinar los diferentes proveedores, se reduce la posibilidad de que surjan lagunas de datos, se comprueba al mismo tiempo la plausibilidad de los diferentes enfoques.

Debido al proceso de inversión y a las medidas adoptadas para garantizar la calidad de los datos, la Sociedad Gestora asume que las restricciones mencionadas no tendrán un impacto negativo significativo en las características medioambientales y sociales.

No se ha identificado ningún índice como referencia para las características medioambientales y/o sociales promovidas por el fondo de inversión.

Los datos sobre cómo se promueven las características medioambientales o sociales del fondo de inversión pueden consultarse en el Apéndice del folleto o en la información para los inversores a efectos del artículo 21 de la ley austríaca sobre los gestores de fondos de inversión alternativos (AIFMG).

La información sobre cómo se han cumplido las características ambientales o sociales o la información sobre el impacto de sostenibilidad general del fondo de inversión se puede encontrar en los informes anuales de los fondos de inversión.

#### **Summary - swedish**

För förbättrad läsbarhet betyder "Taxonomiförordning" i detta dokument förordning (EU) 2020/852, "Upplyningsförordning" betyder förordning (EU) 2019/2088 och "RTS" betyder delegerad förordning (EU) 2022/1288.

Denna finansiella produkt främjar miljörelaterade eller sociala egenskaper, men har inte hållbar investering som mål.

Investeringsfonden följer en bred tolkning av hållbarhet. Genom att tillämpa förvaltningsbolagets egenutvecklade hållbarhetsstrategi främjas både miljömässiga och sociala egenskaper. Detta säkerställs genom att Erste Asset Management GmbH:s ESG Toolbox tillämpas som en del av investeringsprocessen.

De hållbara investeringar som utgör en del av denna investeringsfond gör ingen betydande skada för de miljömässiga eller sociala hållbara investeringsmålen eftersom denna fond investerar i finansiella produkter som har kategoriserats som hållbara av förvaltningsbolaget på grundval av den tillämpliga hållbara investeringsprocessen. Denna kategorisering anger att de finansiella produkterna inte får ha någon betydande negativ inverkan på miljömässiga eller sociala faktorer, eftersom en sådan överträdelse skulle utesluta en investering baserad på de bindande ESG-egenskaperna i denna investeringsprocess.

Investeringsstrategin för denna fond tar hänsyn till de huvudsakliga negativa effekterna (PAI) på hållbarhetsfaktorer.

Minst 80 % av fondens tillgångar, aktier i företag över hela världen, förvärfas i form av direkt förvärvade enskilda värdepapper, det vill säga inte indirekt eller direkt via investeringsfonder eller derivat, som klassificeras som hållbara av förvaltningsbolaget utifrån en fördefinierad urvalsprocess. Emittenterna omfattas inte av några geografiska begränsningar med avseende på deras verksamhetsställe. Denna fond investerar sammanlagt minst 80 % av fondtillgångarna i investeringar som används för att uppfylla miljömässiga och/eller sociala egenskaper och/eller hållbara investeringsmål. Därmed åtar sig dessa fonder att investera minst 51 % av fondtillgångarna i hållbara investeringar i den mening som avses i artikel 2 avsnitt 17 i förordning (EU) 2019/2088. Dessutom är investeringar i företag som avses i artikel 12 avsnitt 1 a–g i kommissionens delegerade förordning (EU) 2020/1818 undantagna. Förvaltningsbolaget måste ha klassificerat alla förvärvade enskilda titlar som hållbara vid förvärvstillfället, baserat på en fördefinierad urvalsprocess. Inom ramarna för urvalsprocessen bedöms emittenter utifrån risker avseende miljö, samhällsansvar och bolagsstyrning. Det är endast de bolag i vars affärspolitik förvaltningsbolaget identifierar en tillräckligt hållbar inriktning (bl.a. i enlighet med de positiva kriterierna nedan) som kan inkluderas i investeringsuniversumet. Denna analys sker genom intern bedömning och evaluering, samt utifrån extern efterforskning. Dessutom måste dessa emittenter uppfylla fondens uteslutningskriterier för att vara investeringsbara. Till uteslutningskriterierna för bolag hör bland annat brott mot mänskliga rättigheter, brott

mot arbetsrätt, barnarbete, brott mot UN Global Compact, korruption, upprättande av falska bokföringshandlingar, kärnkraft, brytning av samt elproduktion och omvandling av termiskt kol, utvinning av olja och gas, tillverkning av och handel med vapenrelaterad materiel/vapen, grön genteknologi, destruktiv forskning med mänskliga embryon, spel, pornografi, tobak samt djurförsök som kan undvikas. För att hålla uteslutningskriterierna operativt implementerbara i enlighet med en detektionsgräns, och för att kunna säkerställa deras exakthet, kan tröskelvärden som definierats av förvaltningsbolaget samt operationaliseringar användas. Mer information om tillämpliga uteslutningskriterier, inklusive information om tröskelvärdena och operationaliseringen finns på <https://www.erste-am.at/en/exclusioncriteria>.

Dessutom strävar förvaltningsbolaget efter en aktiv ägarfunktion vid direktinvesteringar i värdepapper.

Data från externa leverantörer används också för att samla in hållbarhetsrelaterad data, som sedan används för vår egen analys.

Extern data kan bland annat vara ofullständig, felaktig eller tillfälligt otillgänglig. Dessutom tar erbjudarna av hållbarhetsbetygen hänsyn till olika påverkansfaktorer och olika viktningar, så att det kan bli olika hållbarhetspoäng för ett och samma företag, som investeringen görs i. Det finns därför en risk att ett värdepapper eller en emittent inte värderas korrekt.

En egen värderingsmodell, ESGenius, används för att begränsa denna risk. Som en del av denna värderingsmodell kombineras de hållbarhetsinriktningar som dominerar marknaden (etiskt förhållningssätt kontra riskperspektiv) för att bilda en helhetssyn som en del av analysen. Genom att kombinera de olika erbjudarna minskar eventuella dataluckor, samtidigt som de olika tillvägagångssätten för rimlighet kontrolleras.

På grund av investeringsprocessen och de åtgärder som vidtagits för att säkerställa datakvaliteten antar förvaltningsbolaget att de ovan nämnda begränsningarna inte kommer att ha en betydande negativ inverkan på miljömässiga och sociala egenskaper.

Inget index har identifierats som ett riktmärke för de miljömässiga och/eller sociala egenskaper som främjas av den gemensamma fonden.

Information om hur investeringsfondens ekologiska eller sociala egenskaper främjas finns i bilagan till prospektet eller i informationen till investerare i enlighet med 21 § AIFMG.

Information om hur de miljömässiga eller sociala egenskaperna har uppfyllts eller information om investeringsfondens övergripande hållbarhetspåverkan finns i investeringsfondernas årsredovisningar.

## **b) No sustainable investment objective**

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This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The Fund applies a broad interpretation of sustainability. Both environmental and social characteristics are promoted through the application of the Management Company's proprietary sustainability approach. This is ensured by the application of the ESG toolbox of Erste Asset Management GmbH as part of the investment process.

Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Thematic funds	Focused sustainability Impact	Fulfill Austrian ecolabel or FNG label criteria
Minimum criteria	Exclusion criteria	Norm-based Screening	ESG Risk Analysis	Best in Class						
✓	✓	✓	✓	✓	✓	✓	✓	Not applicable		✓

The sustainable investments that comprise part of this investment fund do no significant harm to the environmental or social sustainable investment objectives because this Fund invests in financial products that have been categorised as sustainable by the Management Company on the basis of the applicable sustainable investment process. This categorisation sets forth that the financial products may have no significant adverse impacts on environmental or social factors, as such a violation would preclude an investment based on the binding ESG characteristics of this investment process.

The investment strategy of this Fund takes into account the principal adverse impacts (PAI) on sustainability factors.

Consideration and reduction of key adverse impacts on sustainability factors (Principle Adverse Impact - "PAI") is accomplished through the following procedures and methods:

- Application of social and/or environmental exclusion criteria.
- All issuers invested in the Fund are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve at least an ESGenius score on the predefined minimum score are eligible for investment. This minimum score can be higher depending on the sector of the economy in which the issuer is active. For investments for which no ESGenius rating is available, the application of the good governance requirements ensures that PAI is taken into account on a fundamental level.

In the case of the use of third party funds, based on the ESG fund selection criteria of the Management Company and the analysis of the investment process as disclosed by the respective producer, it is expected that these third party funds will have similar environmental and social characteristics as the funds managed by the Management Company. Nevertheless, differences may remain.

All PAIs from Table 1 of the RTS, that apply to the investment fund were taken into account. The investment fund also takes the following PAIs from Tables 2 and 3, Annex I of the RTS into account:

- Indicator 8 (Table 2) - Exposure to areas of high water stress (share of investments in investee companies with sites located in areas of high water stress without a water management policy)
- Indicator 14 (Table 3) - Number of identified cases of severe human rights issues and incidents (number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis)

**Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies**

Sustainable investments are made by applying the exclusion criteria described above and taking into account the ESG analysis of issuers following the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Details on the relevant criteria are available on the following website:

<https://www.erste-am.at/en/exclusioncriteria>

## **Investments in investment funds (indirect investments) managed by external management companies**

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements. How the sustainable investments comply with OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights can be found in the documents of the external management companies.

In the event that third-party funds are held, the indicators for the adverse impacts on sustainability factors are taken into account in the manner defined by the respective manufacturers.

## **c) Environmental or social characteristics of the financial product**

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### **Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies.**

The focus topics of the ESG analysis, selection process, and active ownership practices are adapted to the specific ESG risk profile of each issuer.

At the level of the Fund, the Management Company is pursuing the objective of achieving improvements in the following key environmental and social aspects through its proprietary sustainability approach:

- The environmental footprint of the investments held by the Fund, in particular
  - the carbon footprint and the mitigation of climate change in general, and
  - the responsible use of the water as a resource.
- The avoidance of environmental risks
  - for the protection of biodiversity
  - the responsible management of waste and other emissions
- Social factors such as
  - the exclusion of any investments in companies that produce or deal in controversial weapons.
  - the promotion of human rights and exclusion of issuers complicit in human rights violations.
  - the promotion of good working conditions, for example in the areas workplace safety and training, and the exclusion of issuers that are complicit in labour law violations, in particular of the core standards of the ILO.
  - the promotion of diversity and the exclusion of issuers that practice discrimination.
  - the avoidance of corruption and fraud.
- The promotion of good corporate governance:
  - the independence of supervisory bodies
  - management remuneration
  - good accounting practices
  - the protection of shareholder rights

### **Investments in investment funds (indirect investments) managed by external management companies**

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

In addition, the sustainable/ESG investment process of all such investment funds undergo a pre investment due diligence. Only investment funds demonstrating an ESG selection process and ESG criteria similar to those of ERSTE RESPONSIBLE funds will be whitelisted for investment. Compliance with this requirement is reviewed on a regular basis. Funds, which's ESG standard no longer meet the ERSTE RESPONSIBLE standards are deleted from the whitelist and divested in the best interests of the investors.

In the case of the use of third party funds, based on the ESG fund selection criteria of the Management Company and the analysis of the investment process as disclosed by the respective producer, it is expected that these

third party funds will have similar environmental and social characteristics as the funds managed by the Management Company.

Nevertheless, differences may remain.

Therefore the environmental and/or social characteristics promoted by these investment funds are those declared by their respective producer in compliance with the Disclosure Regulation.

## **d) Investment strategy**

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The Fund at least 80% of its assets in stocks from companies around the world operating under business policies that the Management Company has determined to be sustainable on the basis of a predefined screening process in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives. There are no restrictions with regard to the location of the issuer's registered office.

In total, this Fund invests at least 80% of its assets in investments used to meet environmental and/or social characteristics and/or sustainable investment objectives.

The Fund shall invest at least 51% of the fund assets in sustainable investments in accordance with Article 2 (17) of Regulation (EU) 2019/2088.

In addition, investments in companies that are listed in Article 12 (1) a to g of CDR (EU) 2020/1818 are excluded.

All purchased securities must have been categorised as sustainable by the Management Company on the basis of a predefined screening process at the time of purchase. In the screening process, issuers are assessed in terms of their environmental, social, and corporate governance risks. Only companies whose business policy demonstrates a sufficiently sustainable approach (in part based on the positive criteria listed below) to the Management Company are eligible for inclusion in the investment universe. This analysis is completed on the basis of internal evaluation and using external research. These issuers must also comply with the exclusion criteria to be eligible for the Fund. The exclusion criteria for companies include human rights violations, labour law violations, child labour, violations of the UN Global Compact, corruption, balance sheet fraud, nuclear energy, coal mining, electricity generation from coal, the thermal conversion of coal, petroleum and natural gas extraction, the manufacture and sale of armaments/weapons, green gene technology, consumptive embryo research, gambling, pornography, tobacco, and unnecessary animal testing. The Management Company may employ defined thresholds and operationalisation to facilitate the application of the exclusion criteria in terms of an identification limit and to ensure that the criteria have the desired effect. Details on the applicable exclusion criteria, including information about thresholds and operationalisation, can be found at <https://www.erste-am.at/en/exclusioncriteria>.

### **Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies**

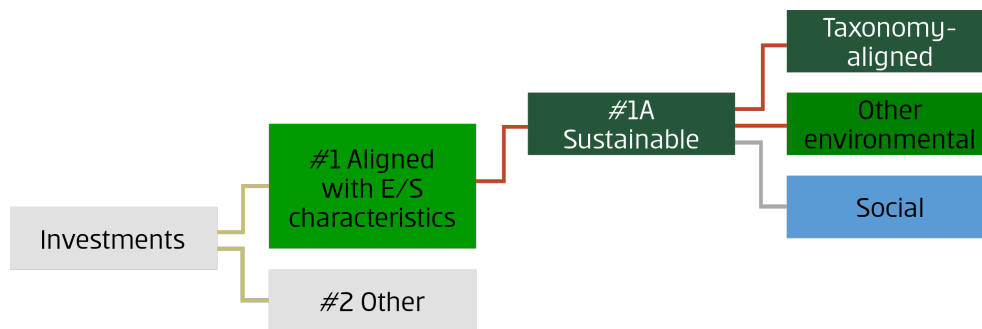
The good governance practices are assessed based on compliance with the exclusion criteria, the minimum ESGenius score, and the assessment of compliance with the principles of the UN Global Compact.

### **Investments in investment funds (indirect investments) managed by external management companies**

The measures for assessing the good governance practices of the companies in which these financial products invest are specified and disclosed by the respective manufacturer in accordance with the Disclosure Regulation.

## e) Proportion of investments

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The Fund invests at least 80 % of the fund assets in sustainable investments in accordance with Article 2 number 17 of the Disclosure Regulation. This is ensured through compliance with the Fund's sustainability approach.

Under the investment strategy described in lit. b), investments are held in direct or indirect risk positions in companies.

## f) Monitoring of environmental or social characteristics

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The ESG criteria are complied with continuously in terms of the environmental, social, and ethical exclusion criteria as well as in relation to the ESG analysis for direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies. This is ensured by the quarterly review and updating of the eligible investment universe of the Fund.

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

In addition, the sustainable/ESG investment process of all such investment funds undergo a pre investment due diligence. Only investment funds demonstrating an ESG selection process and ESG criteria similar to those of ERSTE RESPONSIBLE funds will be whitelisted for investment. Compliance with this requirement is reviewed on a regular basis. Funds, which's ESG standard no longer meet the ERSTE RESPONSIBLE standards are deleted from the whitelist and divested in the best interests of the investors.

The monitoring of environmental or social characteristics is ensured by the investment process applied and a daily review of the investment fund by Risk Management.

## g) Methodologies

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### **Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies**

All issuers in which the Fund invests are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve a score of at least 50 of 100 possible points are eligible for investment based on a best-in-class approach. This minimum score can be higher depending on the sector of the economy in which the issuer is active. All issuers are also evaluated for violations of the Fund's exclusion criteria. This excludes at least half of the analysed issuers from the eligible universe of the Fund. The investment universe is assessed for compliance with these criteria at least once per quarter and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

Moreover, social, and environmental characteristics are promoted by applying exclusion criteria.

The exclusion criteria of the fund are available on the following website:  
<https://www.erste-am.at/en/exclusioncriteria>

The Management Company also exercises an active ownership function. Through Commitment to Issuers and the Exercise of Voting Rights in the analysed investment universe, contributions are made to the improvement of the environmental and social performance of these companies.

### **Investments in investment funds (indirect investments) managed by external management companies**

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

In addition, the sustainable/ESG investment process of all such investment funds undergo a pre investment due diligence. Only investment funds demonstrating an ESG selection process and ESG criteria similar to those of ERSTE RESPONSIBLE funds will be whitelisted for investment. Compliance with this requirement is reviewed on a regular basis. Funds, which's ESG standard no longer meet the ERSTE RESPONSIBLE standards are deleted from the whitelist and divested in the best interests of the investors.

In the case of the use of third party funds, based on the ESG fund selection criteria of the Management Company and the analysis of the investment process as disclosed by the respective producer, it is expected that these third party funds will have similar environmental and social characteristics as the funds managed by the Management Company. Nevertheless, differences may remain.

Therefore the objectives of the sustainable investments that these investment funds partially intends to make and the ways the sustainable investment contribute to such objectives are those defined by their respective producers.

## **h) Data sources and processing**

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In addition to internal research based on information published by the issuers, data from external providers are also used when gathering sustainability-related data for the sustainability analysis.

The following data sources and providers are used, among others:

- MSCI ESG
- ISS ESG
- FactSet TrueValueLabs
- Sustainalytics
- ESGPlus

The careful selection of data providers and the consideration of data from different data providers ensures maximum data quality. For the investment funds that are managed by the Management Company, the data used are aggregated and analysed using the Management Company's proprietary sustainability approach (ESGenius) and/or additional research approaches of the Management Company. ESG data from the listed data providers may contain temporary estimates to a limited extent, depending on the type of sustainability-related data.

## **i) Limitations to methodologies and data**

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The external data may be incomplete, imprecise, or temporarily unavailable. The providers of sustainability ratings also take different influences into account and apply different weightings, meaning that a company that is the target of an investment can have different sustainability scores. There is therefore the risk of a security or issuer being assessed incorrectly.

A proprietary rating model called ESGenius is used to limit this risk. In this rating model, the predominant sustainability approaches in the market (ethically oriented approach versus a risk view) are combined into an overall view during the analysis. Combining the different providers reduces any data gaps and also verifies the plausibility of the different approaches.

Due to the investment process and the measures taken to ensure the quality of the data, the Management Company assumes that the previously mentioned restrictions will not have a material negative impact on the environmental and social characteristics.

## j) Due diligence

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The Management Company has drawn up procedures for fulfilling its due diligence obligations relating to the underlying assets.

The due diligence procedure consists primarily of

- the regular review of quantitative requirements and limits in risk management using
  - positive lists and/or
  - negative lists
- additional supporting (quantitative) evaluations in risk management for verifying the plausibility of assumptions and further (relevant) information for management
- the review of the processes and documentation as part of the regular OP risk, ICS, and compliance audits

Procedures for taking the relevant financial and sustainability risks into account have been integrated into the Management Company's processes.

## k) Engagement policies

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We understand active ownership to mean our responsibility to not only take sustainability criteria into account when selecting securities, but to also be an active investor that engages with the companies to promote measures that serve social responsibility, environmental protection, and enhanced transparency.

We differentiate here between engagement, in other words formal and informal dialogue with companies, and the exercise of voting rights at annual general meetings.

### **Engagement**

As a committed investor, EAM seeks active dialogue with the management of relevant companies as part of its sustainability process where it holds direct investments. This puts the spotlight on weaknesses in the management of environment, social, and governance aspects and is intended to serve as a way to find a joint solution for improvement. Engagement is not only a question of responsibility, but also contributes to minimising risks and can thus improve long-term investment success. EAM can exclude companies that consistently refuse to enter into dialogue from the investment universe.

EAM employs three engagement strategies:

*Local engagement:* Promoting the integration of ESG criteria in management decisions of local and/or domestic companies through investor meetings/personal discussions.

*Collaborative engagement:* Combination of ESG interests with other investors to have a more powerful voice, especially with international corporate groups. International sustainability networks such as PRI and CRIC and the engagement service of a research services provider are used for this.

*ESG dialogues:* Promotion of the integration of ESG risks in management decisions of international companies via dialogues at the executive management level.

### **Voting**

Voting, i.e. the exercise of voting rights associated with directly held shares, is a central pillar of the active ownership approach.

More detailed information about the voting policy can also be found on EAM's website at <https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines>

To ensure transparency and consistency in voting behaviour, the voting behaviour is reported regularly on the EAM voting portal.

<https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines#active-ownership>

## **l) Fixed reference value**

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No index has been designated as a reference benchmark for the attainment of the environmental and/or social characteristics.

## **m) Information referred to in Article 8 of the Disclosure Regulation**

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Information on how the environmental or social characteristics of the fund are promoted can be found in the annex to the prospectus or the information for investors pursuant to § 21 AIFMG.

## **n) Information referred to in Article 11 of the Disclosure Regulation**

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Information on how the environmental or social characteristics were met and information on the overall sustainability-related impact of the Fund can be found in the annual reports of the investment fund.

### Changelog:

The following changes have been made in this version:

Editorial changes.

For information about prior amendments see the previous version.