

Information according to Art 10 SFDR

Name of the product: **ERSTE STOCK BIOTEC**

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a) Summary

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.

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 invests at least 51% of its assets in financial instruments that have been categorised by the Management Company as sustainable on the basis of a predefined screening process.

In the screening process, issuers are assessed in terms of their environmental, social, and corporate governance risks. 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 that pertain to companies include human rights violations, child labour, forced labour, discrimination in employment and occupation, violations of the UN Global Compact, the manufacture and sale of controversial weapons, coal mining, electricity generation from coal, and the thermal conversion of coal. 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 of the applicable exclusion criteria, including information on the thresholds and operationalisation, can be found at <https://www.erste-am.at/en/exclusioncriteria>. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable.

In addition, sustainable financial instruments can be purchased that do not fall under the definition of "sustainable investments" pursuant to Article 2 no. 17 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (Disclosure Regulation) – see the sustainability principles annex. This pertains to financial instruments of companies for which sufficient data is not available for the assessment of the criteria listed above.

All individual securities issued by companies must meet the requirements for good governance at the time of purchase. Companies for which no data is available in order to ensure compliance with the requirements for good governance or for which there is a known violation of one of the criteria listed above may not be purchased in any case. If a violation becomes known after purchase, the affected financial instrument must be sold while protecting the interests of unit-holders.

ERSTE STOCK BIOTEC is an equity fund that invests predominantly, in other words at least 51% of its assets, in stocks from companies in the biotechnology sector 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. The Fund may purchase shares in companies with small market capitalisations or mid-sized market capitalisations as well as shares in large, strong, and important companies that are internationally known (blue chips).

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.

The investment strategy makes reference to an index. This is the Solactive United States Biotechnology Index NTR (index provider disclaimer: <https://www.erste-am.com/index-disclaimer>), a mainstream index that does not serve the purpose of determining whether this financial instrument is aligned with the environmental and/or social characteristics that it promotes.

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 - czech

V zájmu srozumitelnosti se pro účely tohoto dokumentu "Nařízením o taxonomii" rozumí nařízení (EU) 2020/852, "Nařízením o zveřejňování" se rozumí nařízení (EU) 2019/2088 a "RTS" se rozumí nařízení v přenesené pravomoci (EU) 2022/1288.

Tento finanční produkt prosazuje environmentální nebo sociální vlastnosti, ale nesleduje cíl udržitelných investic.

Otevřený podílový fond („Podílový fond“) uplatňuje široký výklad udržitelnosti. V souladu s přístupem obhospodařovatele Podílového fondu investiční společnosti Erste Asset Management GmbH („Investiční společnost“) jsou prosazovány jak environmentální, tak sociální charakteristiky. To je v rámci investičního procesu zajištěno prostřednictvím softwarové aplikace Investiční společnosti s názvem ESG Toolbox.

Udržitelné investice, které tento finanční produkt částečně realizuje, významně nenarušují environmentální nebo sociálně udržitelné investiční cíle, protože tento fond investuje do finančních produktů, které byly investiční společností klasifikovány jako udržitelné díky uplatnění udržitelného investičního procesu. Z této klasifikace vyplývá, že finanční produkty nesmí mít významný negativní dopad na environmentální nebo sociální faktory,

protože závazné charakteristiky ESG tohoto investičního procesu by v případě takového porušení neumožnily pořízení této investice.

Investiční strategie tohoto fondu zohledňuje hlavní nepříznivé dopady (PAI) na faktory udržitelnosti.

Do majetku fondu budou minimálně do výše 51 % získávány finanční nástroje, které jsou na základě správcem fondu předem definovaného procesu výběru klasifikovány jako udržitelné. V rámci procesu výběru jsou emitenti hodnoceni podle jejich ekologických, sociálních rizik a rizik spojených s vedením společnosti. Tato analýza probíhá prostřednictvím interního hodnocení a evaluace a rovněž na základě externího průzkumu. Aby bylo možné takto investovat, musí navíc tyto emitenti obstát v rámci vylučovacích kritérií fondu. S ohledem na firmu se k vylučovacím kritériím počítá mimo jiné porušování lidských práv, dětská práce, vynucená práce, diskriminace v oblasti zaměstnávání a profese, porušování Global Compact OSN, výroba kontroverzních zbraní a obchod s nimi a rovněž dobývání uhlí a výroba elektrické energie z uhlí a přeměna uhlí na elektrickou a termickou energii. Pro udržení operativní realizovatelnosti vylučovacích kritérií ve smyslu prokazatelné meze, resp. pro zabezpečení jejich cílové bezpečnosti, mohou být použity správcovskou společností definované prahové hodnoty a operacionalizace. Podrobnosti ke kritériím používaným pro vyloučení, včetně údajů o prahových hodnotách a operacionalizaci, lze vyčíst na odkazu <https://www.erste-am.at/en/exclusioncriteria>. Jako udržitelné jsou klasifikovány pouze ty firmy, v nichž obchodní politika správcovské společnosti dokáže identifikovat dostatečně udržitelnou orientaci. Kromě toho mohou být nabývány udržitelné finanční nástroje, které nespádají do definice „udržitelné investice“ podle článku 2, ř. 17 nařízení (EU) 2019/2088 o zveřejňování informací souvisejících s udržitelností v odvětví finančních služeb („Nařízení o zveřejňování informací“, viz příloha „Zásady udržitelnosti“). To se týká finančních nástrojů firem, pro které nejsou k dispozici žádná dostatečná data pro posouzení výše uvedených kritérií. Všechny jednotlivé tituly emitované firmou musí k časovému termínu nabytí splňovat požadavky na Good Governance. Firmy, ke kterým nejsou k dispozici žádná data o zajištění požadavků na Good Governance, nebo je známo porušení jednoho z výše uvedených kritérií, nesmí být v žádném případě nabývány. Zjistí-li se porušení po nabytí, je nutno dotyčný finanční nástroj s ohledem na zachování zájmů prodat. ERSTE STOCK BIOTEC je akciovým fondem, který investuje převážně, tzn. minimálně ve výši 51 % majetku fondu, do akcií firem z biotechnologické branže, a to formou přímého nákupu jednotlivých titulů, tedy nikoli nepřímo nebo přímo prostřednictvím investičních fondů nebo prostřednictvím derivátů. Emitenti nepodléhají žádným geografickým omezením, pokud jde o jejich sídlo. Nabývány mohou být jak akcie firem s nízkou kapitalizací na burze, tak také akcie firem se střední kapitalizací na burze, resp. akcie substančně silných, velkých, mezinárodně známých a významných firem (Blue Chips).

Správcovská společnost kromě toho sleduje při přímých investicích do cenných papírů také funkci Active Ownership.

Pro sběr dat spojených s udržitelností, která se následně použijí pro vlastní analýzu, jsou také brána v potaz data externích poskytovatelů.

Externí data mohou být mimo jiné nekompletní, nepřesná nebo nemusí být dočasně k dispozici. Poskyvatelé ratingů udržitelnosti navíc zohledňují nejrůznější vlivové faktory a nejrůznější specifikace, takže pro jednu a tu samou firmu, do které je v rámci investice investováno, mohou vycházet různá skóre udržitelnosti. Proto existuje riziko, že cenný papír nebo emitent nebude správně vyhodnocen.

Pro omezení tohoto rizika se používá vlastní ratingový model, ESGenius. V rámci tohoto ratingového modelu jsou v rámci analýzy do celkového pohledu slučována zaměření s ohledem na udržitelnost, která na trhu dominují (eticky orientovaný vklad vs. náhled na riziko). Kombinací různých poskytovatelů jsou redukovány eventuální mezery v datech, různé vklady jsou současně plausibilizovány.

Vzhledem k investičnímu procesu a opatřením přijatým k zajištění kvality údajů správcovská společnost předpokládá, že výše uvedená omezení nebudou mít významný negativní dopad na environmentální a sociální charakteristiky.

V rámci investiční strategie je brán ohled na index. V tomto případě se zde jedná o Solactive United States Biotechnology Index NTR (zřeknutí se odpovědnosti poskytovatele indexu: <http://www.erste-am.com/index-disclaimer>), tedy o standardní index, jehož účelem není zjišťovat, jestli je tento finanční nástroj orientován na podporované ekologické a/nebo sociální znaky.

Informace o tom, jak jsou podporovány environmentální nebo sociální charakteristiky fondu, naleznete v příloze prospektu nebo v Informacích pro investory dle zákona.

Informace o naplnění environmentálních či sociálních charakteristik nebo informace o celkovém dopadu investičního fondu na udržitelnost lze nalézt ve výročních zprávách investičních fondů.

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 51%-a erejéig olyan pénzügyi eszközöket vásárol, amelyeket az Alapkezelő egy előre meghatározott kiválasztási eljárás alapján fenntarthatónak minősít. A kiválasztási eljárás során a kibocsátókat környezeti, társadalmi, illetve vállalatirányítási (ESG) kockázataik alapján értékelik. Ez az elemzés belső értékelés és minősítés útján, valamint külső kutatások eredményeire alapozva történik. Ezen túlmenően, a befektetésre alkalmas minősítés eléréséhez a kibocsátóknak meg kell felelniük az alap kizárási kritériumainak. Vállalatok tekintetében kizárási kritériumok közé tartoznak többek között az emberi jogok megsértése, a gyermekmunka, a kényszermunka, a foglalkoztatásból és a foglalkozásból eredő hátrányos megkülönböztetés, az ENSZ Globális Megállapodás (UN Global Compact) megsértése, a vitatott fegyverek gyártása és kereskedelme, a bányászat, az elektromos áram termelése termikus szénből, illetve a termikus szén átalakítása. Annak érdekében, hogy a kizárási kritériumok egy kimutatási határérték értelmében működőképesek és megbízhatóak legyenek, az Alapkezelő Társaság meghatározott küszöbértékeket és operacionalizálást alkalmazhat. Az alkalmazandó kizárási kritériumokra vonatkozó részletes információk, beleértve a küszöbértékekre és a működőképességre vonatkozó információkat, a <https://www.erste-am.at/en/exclusioncriteria> oldalon található. Fenntarthatónak kizárólag olyan vállalatok minősülnek, amelyek üzletpolitikájában az Alapkezelő Társaság kellően fenntartható irányultságot tud azonosítani. Emellett beszerzésre kerülhetnek olyan fenntartható pénzügyi eszközök is, amelyekre nem terjed ki a pénzügyi szolgáltatási ágazatban a fenntarthatósággal kapcsolatos közzétételről szóló 2019/2088/EU rendelet („SFDR rendelet”) 2. cikkének 17. pontja szerinti „fenntartható befektetés” fogalom meghatározása (lásd „A fenntarthatóság alapelvei” című mellékletet). Ez azon vállalatok által kibocsátott pénzügyi eszközökre vonatkozik, amelyek esetében nem áll rendelkezésre elegendő adat a fenti kritériumok értékeléséhez. A vállalatok által kibocsátott valamennyi értékpapírnak a vásárlás időpontjában eleget kell tennie a felelősségteljes vállalatirányítás követelményeinek. Semmiképpen sem kerülhet sor olyan vállalatok eszközeinek beszerzésére, amelyek esetében nem állnak rendelkezésre adatok a felelősségteljes vállalatirányítási követelményeknek való megfelelés igazolásához, vagy amelyek esetében ismertté vált a fenti kritériumok valamelyikének megsértése. Amennyiben e szabálysértésre a beszerzés után derül fény, az érintett pénzügyi eszközt érdekvédelmi célból el kell idegeníteni. Az ERSTE STOCK BIOTEC egy részvényalap, amely túlnyomórészt, azaz eszközeinek legalább 51%-a erejéig a biotechnológiai szektorban működő vállalatok részvényeit vásárolja közvetlen részvényvásárlás útján, vagyis nem közvetve vagy közvetlenül befektetési alapokon keresztül, illetve származékos ügyletek révén. A kibocsátók székhelye vonatkozásában földrajzi korlátozások nincsenek. Az alap vásárolhat kis, valamint közepes tőzsdéi kapitalizációjú vállalatok, illetve tőkeerős, nemzetközi szinten is elismert és jelentős nagyvállalatok (blue chips) részvényeiből is.

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 szülehetnek. 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 stratégia keretében hivatkozás történik egy indexre. Ennek esetében a Solactive United States Biotechnology Index NTR indexről van szó (felelősségkizárás az index szolgáltatója részéről: <http://www.erste-am.com/index-disclaimer>), ez egy szabványos index, amelynek nem célja annak megállapítása, hogy ez a pénzügyi eszköz igazodik-e az általa előmozdított környezeti és/vagy társadalmi jellemzőkhöz.

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 scopul unei bune înțelegeri, în sensul acestui document, "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 aplică o interpretare largă a durabilității. Atât caracteristicile de mediu, cât și cele sociale sunt promovate prin aplicarea abordării de durabilitate, proprie Societății de administrare. Acest lucru este asigurat în cadrul procesului de investiții prin intermediul ESG Toolbox al Erste Asset Management GmbH.

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 acestui fond ia în considerare principalele efecte negative (PAI) asupra factorilor de durabilitate.

Se achiziționează, în proporție de cel puțin 51% din activele fondului, instrumente financiare, care sunt clasificate ca fiind sustenabile de către societatea de administrare, 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. Această analiză se realizează prin analiză internă și evaluare, precum și cu ajutorul unor cercetări externe. Suplimentar, acești emitenți trebuie să îndeplinească criteriile de excludere ale fondului pentru a fi investibili. În ceea ce privește societățile, criteriile de excludere includ, printre altele, încălcări ale drepturilor omului, exploatarea prin muncă a copiilor, munca silnică, discriminarea în legătură cu ocuparea forței de muncă și profesia, încălcări ale UN Global Compact, producția și comerțul de arme controversate, precum și conversia în energie electrică și transformarea cărbunelui termic. 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>. Se vor determina ca fiind sustenabile doar acele societăți în a căror politică de afaceri poate societatea de administrare să recunoască o orientare sustenabilă adecvată. Mai mult decât atât, pot fi achiziționate instrumente financiare sustenabile, care nu se încadrează în definiția unei „investiții sustenabile” în conformitate cu art. 2 rd. 17 din Regulamentul (UE) 2019/2088 privind informațiile privind durabilitatea în sectorul serviciilor financiare („Regulamentul privind informarea”) (a se consulta anexa „Principii de sustenabilitate”). Această dispoziție se aplică instrumentelor financiare ale companiilor pentru care nu sunt disponibile suficiente date în vederea evaluării criteriilor menționate mai sus. La momentul achiziționării, toate titlurile individuale emise de societăți trebuie să îndeplinească cerințele în materie de bună administrare. Societățile pentru care nu există date care să asigure respectarea cerințelor de bună administrare sau despre care este cunoscută o încălcare a unuia dintre criteriile menționate mai sus, nu pot fi achiziționate în niciun caz. În cazul în care o încălcare devine cunoscută abia după achiziție, instrumentul financiar în cauză va fi înstrăinat în mod discreționar. ERSTE STOCK BIOTEC este un fond de acțiuni care investește preponderent, adică în proporție de cel puțin 51% din activele fondului, în acțiuni ale societăților din sectorul biotehnologiei, sub formă de titluri individuale achiziționate direct, adică nu indirect sau direct prin fonduri de investiții sau prin instrumente derivate. Emitenții nu se supun niciunui tip de limitări geografice cu privire la sediul acestora. Pot fi achiziționate atât acțiuni de la societăți cu o capitalizare scăzută la bursă, cât și acțiuni de la societăți cu o capitalizare medie la bursă, respectiv acțiuni de la societăți puternice, mari, cunoscute și importante la nivel internațional (Blue-Chips).

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 (abordarea orientată spre etică versus o viziune de risc). Combinarea informațiilor de la diferiți furnizori reduce eventualele lacune de date și, de asemenea, verifică plauzibilitatea diferitelor abordări.

Datorită procesului de investiții și a măsurilor luate pentru a asigura calitatea datelor, societatea de administrare presupune că restricțiile menționate mai sus nu vor avea un impact negativ semnificativ asupra caracteristicilor sociale și de mediu.

Strategia de investiții face referire la un indice. Acesta este indicele Solactive United States Biotechnology Index NTR (declarația furnizorului de indici: <http://www.erste-am.com/index-disclaimer>), un indice general care nu servește scopului de a determina dacă acest instrument financiar este aliniat cu caracteristicile de mediu și/sau sociale pe care le promovează.

Informațiile referitoare la modul în care Fondul promovează caracteristicile de mediu sau sociale pot fi consultate în anexa la Prospectul de emisiune sau în Informațiile destinate investitorilor în conformitate cu articolul 21 din AIFMG.

Informații despre modul în care au fost îndeplinite caracteristicile de mediu sau sociale sau informații despre impactul general asupra durabilității fondului de investiții pot fi găsite în rapoartele anuale ale fondurilor de investiții.

Summary - slovak

V záujme lepšej čitateľnosti na účely tohto dokumentu "Nariadenie o taxonómii" znamená nariadenie (EÚ) 2020/852, "Nariadenie o zverejňovaní" znamená nariadenie (EÚ) 2019/2088 a "RTS" znamená delegované nariadenie (EÚ) 2022/1288.

Tento finančný produkt presadzuje environmentálne alebo sociálne vlastnosti, ale jeho cieľom nie sú udržateľné investície.

Fond sa riadi širokou interpretáciou udržateľnosti. Uplatňovaním vlastného prístupu Správcovskej spoločnosti k udržateľnosti sú presadzované environmentálne aj sociálne vlastnosti. To je v rámci investičného procesu zabezpečené prostredníctvom súboru nástrojov ESG spoločnosti Erste Asset Management GmbH.

Udržateľné investície čiastočne uskutočnené týmto finančným produktom výrazne nenarúšajú environmentálne alebo sociálne udržateľné investičné ciele, pretože tento fond investuje do finančných produktov, ktoré Správcovská spoločnosť klasifikovala ako udržateľné z dôvodu aplikovania udržateľného investičného procesu. Z tejto klasifikácie vyplýva, že finančné produkty nesmú mať významný nepriaznivý vplyv na environmentálne alebo sociálne faktory, pretože záväzné ESG charakteristiky tohto investičného procesu by v prípade takéhoto porušenia neumožnili nadobudnúť túto investíciu.

Investičná stratégia tohto fondu zohľadňuje hlavné nepriaznivé vplyvy (PAI) na faktory udržateľnosti.

Minimálne 51 % majetku fondu je nadobudnutých vo finančných nástrojoch, ktoré správcovská spoločnosť na základe vopred definovaného procesu výberu klasifikuje ako udržateľné. V rámci procesu výberu sú emitenti hodnotení podľa svojich environmentálnych a sociálnych rizík, ako aj rizík súvisiacich s riadením podniku. Táto analýza sa vykonáva na základe interného hodnotenia a evalvácie, ako aj externého prieskumu. Títo emitenti musia navyše vyhovieť kritériám pre vylúčenie platné pre fond, aby ich bolo možné zaradiť do investičného procesu. Ku kritériám pre vylúčenie platným pre podniky sa zaraďujú okrem iného porušovanie ľudských práv, detská práca, nútená práca, diskriminácia v zamestnaní a povolani, porušovanie iniciatívy OSN Global Compact, výroba a obchodovanie s kontroverznými zbraňami, ako aj ťažba, produkcia elektrickej energie a spracovanie uhlia pre získavanie tepla. Na zachovanie operatívnej realizovateľnosti kritérií pre vylúčenie v zmysle dôkazného rámca, prípadne na zaistenie ich spoľahlivosti môže správcovská spoločnosť použiť definované prahové hodnoty a štandardy. Podrobnosti týkajúce sa aplikovateľných kritérií vylúčenia vrátane informácií o prahových hodnotách a štandardizácii sú k dispozícii na nahliadnutie na stránke <https://www.erste-am.at/en/exclusioncriteria>. Ako udržateľné môžu byť zaradené len také podniky, v ktorých obchodnej politike dokáže správcovská spoločnosť identifikovať dostatočne udržateľné nasmerovanie. Okrem toho možno nadobudnúť udržateľné finančné nástroje, ktoré nespádajú pod definíciu „udržateľnej investície“ podľa článku 2, riadok 17 nariadenia (EÚ) 2019/2088 o zverejňovaní informácií o udržateľnosti v sektore finančných služieb („nariadenie o zverejňovaní informácií“) (pozri prílohu „Zásady udržateľnosti“). Týka sa to finančných nástrojov tých podnikov, pre ktoré nie sú k dispozícii dostatočné údaje na posúdenie uvedených kritérií. Všetky jednotlivé tituly emitované podnikom musia v okamihu nadobudnutia spĺňať požiadavky koncepcie dobrého spravovania (good governance). V žiadnom prípade sa nesmie investovať do podnikov, o ktorých nie sú k dispozícii údaje dokazujúce splnenie požiadaviek dobrého spravovania (good governance) alebo o ktorých je známe, že porušujú niektoré z uvedených kritérií. Ak sa porušenie zistí po nadobudnutí titulov, je potrebné s príslušným finančným nástrojom naložiť spôsobom, ktorý zachová príslušné záujmy. ERSTE STOCK BIOTEC je akciový fond, ktorý investuje prevažne, to znamená do minimálne 51 % výšky majetku fondu, do akcií podnikov pôsobiacich v biotechnologickom odvetví vo forme priamo nakupovaných jednotlivých titulov, nie teda nepriamo alebo priamo cez investičné fondy alebo deriváty. Emitenti nepodliehajú s ohľadom na svoje sídlo žiadnym geografickým obmedzeniam. Môžu sa nakupovať tak akcie podnikov s nízkou burzovou kapitalizáciou, ako aj akcie podnikov s priemernou burzovou kapitalizáciou, príp. akcie veľkých, medzinárodne známych a významných podnikov s rozsiahlym majetkom („blue chips“).

Okrem toho Správcovská spoločnosť pri investovaní do cenných papierov vykonáva činnosti spojené s aktívnym vlastníctvom.

Údaje od externých poskytovateľov sa používajú aj pri zhromažďovaní údajov týkajúcich sa udržateľnosti pre interné analýzy.

Externé údaje môžu byť niekedy neúplné, nepresné alebo nedostupné. Poskytovatelia ratingov udržateľnosti tiež zohľadňujú rôzne vplyvy a uplatňujú rôzne váhy, čo znamená, že jedna a tá istá spoločnosť, do ktorej sa investuje, môže mať rôzne skóre udržateľnosti. Existuje teda riziko nesprávneho posúdenia cenného papiera alebo emitenta.

Na obmedzenie tohto rizika sa používa vlastný skóringový model s názvom ESGenius®. V tomto skóringovom modeli sa ako súčasť analýzy kombinujú do celkového pohľadu prevládajúce prístupy na trhu k udržateľnosti (eticky orientovaný prístup verzus perspektíva rizika). Kombináciou dát od rôznych poskytovateľov sa znižujú nedostatky v údajoch a tiež sa overuje vierohodnosť rôznych prístupov.

Vzhľadom na investičný proces a opatrenia prijaté na zabezpečenie kvality údajov Správcovská spoločnosť predpokladá, že uvedené obmedzenia nebudú mať významný negatívny vplyv na environmentálne a sociálne vlastnosti.

V rámci investičnej stratégie sa odkazuje na index. Ide o index Solactive United States Biotechnology Index NTR (odmietnutie zodpovednosti poskytovateľa indexu: <http://www.erste-am.com/index-disclaimer>), štandardný index, ktorý neslúži na určenie, či je tento finančný nástroj v súlade s inzerovanými environmentálnymi a/alebo sociálnymi charakteristikami.

Informácie o tom, ako sa podporujú environmentálne alebo sociálne vlastnosti vo fonde, možno nájsť v prílohe predajného prospektu fondu s názvom Zásady trvalej udržateľnosti.

Informácie o tom, ako boli naplnené environmentálne alebo sociálne vlastnosti fondu, alebo informácie o celkovom vplyve fondu na udržateľnosť, možno nájsť vo výročných správach fondu.

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.

Se comprarán al menos el 51 % de los activos del fondo en instrumentos financieros clasificados como sostenibles por la sociedad gestora sobre la base de un proceso de selección predefinido. En el marco del proceso de selección, los emisores serán evaluados en base a los riesgos de gestión empresarial, ecológicos y sociales. Este análisis se llevará a cabo través de una evaluación y una valoración internas, así como sobre la base de una investigación externa. Además, estos emisores deberán cumplir los criterios de exclusión del fondo para ser susceptibles de inversión. Los criterios de exclusión aplicables a las empresas comprenden, entre otros, las violaciones de los derechos humanos, el trabajo infantil, los trabajos forzados, la discriminación en el empleo y la ocupación, las violaciones del Pacto Mundial de las Naciones Unidas, la fabricación y el comercio de armas controvertidas, y la extracción, generación eléctrica y transformación de carbón térmico. Para que los criterios de exclusión sean operativamente viables a efectos de un límite de detección, así como para garantizar su fiabilidad o seguridad, podrán utilizarse operacionalizaciones y valores umbral definidos por la sociedad gestora. Los detalles de los criterios de exclusión aplicables, incluida la información sobre los valores umbral y la operacionalización, se pueden consultar en <https://www.erste-am.at/en/exclusioncriteria>. Solo se clasificarán como sostenibles aquellas empresas en cuya política comercial la sociedad gestora identifique una orientación suficientemente sostenible. Además, podrán adquirirse instrumentos financieros sostenibles que no entren en la definición de «Inversión Sostenible» de conformidad con el art. 2, apartado 17, del Reglamento (UE) 2019/2088 sobre la divulgación de información relativa a la sostenibilidad en el sector de los servicios financieros («Reglamento de Divulgación») (véase el anexo «Principios de sostenibilidad»). Esto afecta a los instrumentos financieros emitidos por empresas para los que no se disponga de suficientes datos para evaluar los criterios anteriores. Todos los valores individuales emitidos por empresas deben cumplir los requisitos de buen gobierno en el momento de su adquisición. En cualquier caso, no podrán adquirirse empresas sobre las que no se disponga de datos que garanticen el cumplimiento de los requisitos de buen gobierno o de las que se conozca el incumplimiento de alguno de los criterios mencionados. Si se conoce algún incumplimiento tras la adquisición, el instrumento financiero en cuestión deberá venderse en interés de la empresa. El ERSTE STOCK BIOTEC es un fondo de acciones o de renta variable que invierte predominantemente, es decir, en al menos el 51 % de sus activos, en acciones de empresas del sector de la biotecnología en forma de títulos individuales adquiridos

directamente, por ende, no de forma indirecta ni directa a través de fondos de inversión o de derivados. Los emisores no están sujetos a ninguna restricción geográfica con respecto a su sede. Podrán adquirirse acciones de empresas de baja capitalización bursátil o acciones de empresas de mediana capitalización bursátil, así como acciones de empresas con una posición financiera sólida y estable, grandes, conocidas internacionalmente e importantes («blue chips»).

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 invierte 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.

Como parte de la estrategia de inversión se hace referencia a un índice. Se trata en este caso del índice Solactive United States Biotechnology Index NTR (el aviso legal del proveedor del índice puede consultarse en el enlace: <http://www.erste-am.com/index-disclaimer>), un índice estándar que no tiene como finalidad determinar si este instrumento financiero está ajustado a las características medioambientales o sociales que promueve.

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.

b) No sustainable investment objective

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

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.

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 mutual funds managed by external management companies must be classified as either Art. 8 or Art. 9 under the Disclosure Regulation or at least comply with the requirements for good corporate governance, if applicable. 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

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 management companies must be classified as either Art. 8 or Art. 9 under the Disclosure Regulation, or at least comply with good governance requirements, if applicable.

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

The Fund invests at least 51% of its assets in financial instruments that have been categorised by the Management Company as sustainable on the basis of a predefined screening process.

In the screening process, issuers are assessed in terms of their environmental, social, and corporate governance risks. 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 that pertain to companies include human rights violations, child labour, forced labour, discrimination in employment and occupation, violations of the UN Global Compact, the manufacture and sale of controversial weapons, coal mining, electricity generation from coal, and the thermal conversion of coal. 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 of the applicable exclusion criteria, including information on the thresholds and operationalisation, can be found at <https://www.erste-am.at/en/exclusioncriteria>. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable.

In addition, sustainable financial instruments can be purchased that do not fall under the definition of “sustainable investments” pursuant to Article 2 no. 17 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (Disclosure Regulation) – see the sustainability principles annex. This pertains to financial instruments of companies for which sufficient data is not available for the assessment of the criteria listed above.

All individual securities issued by companies must meet the requirements for good governance at the time of purchase. Companies for which no data is available in order to ensure compliance with the requirements for good governance or for which there is a known violation of one of the criteria listed above may not be purchased in any case. If a violation becomes known after purchase, the affected financial instrument must be sold while protecting the interests of unit-holders.

ERSTE STOCK BIOTEC is an equity fund that invests predominantly, in other words at least 51% of its assets, in stocks from companies in the biotechnology sector 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. The Fund may purchase shares in companies with small market capitalisations or mid-sized market capitalisations as well as shares in large, strong, and important companies that are internationally known (blue chips).

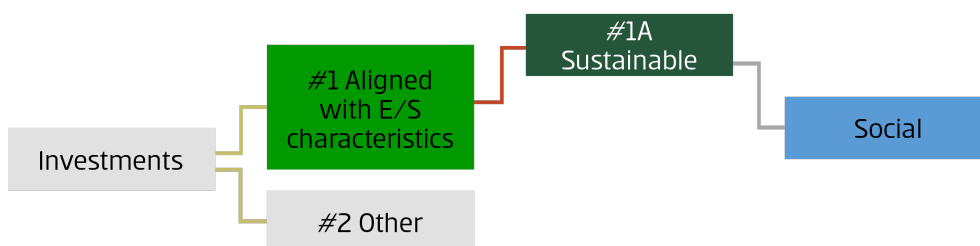
Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

The assessment of good corporate governance practices are determined by compliance with the exclusion criteria, the ESGenius minimum score (if available, or the Truevalue Labs minimum score, if applicable), and by checking for compliance with the UN Global Compact Principles.

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



The Fund invests at least 51 % 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

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 investment funds managed by external management companies must be classified as either Art. 8 or Art. 9 under the Disclosure Regulation or at least comply with the requirements for good corporate governance, if applicable.

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

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 30 of 100 possible points are eligible for investment based on an ESG-risk-analysis 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. 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 investment funds managed by external management companies must be classified as either Art. 8 or Art. 9 under the Disclosure Regulation or at least comply with the requirements for good corporate governance, if applicable.

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

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

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

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

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/de/private-anleger/nachhaltigkeit/publikationen-und-richtlinien#/active-ownership>

l) Fixed reference value

The investment strategy makes reference to an index. This is the Solactive United States Biotechnology Index NTR (index provider disclaimer: <https://www.erste-am.com/index-disclaimer>), a mainstream index that does not serve the purpose of determining whether this financial instrument is aligned with the environmental and/or social characteristics that it promotes.

The reference benchmark is a broad market index (mainstream index) that does not have any environmental and/or social characteristics itself and that the Management Company believes to conform with the predefined environmental and/or social characteristics of the investment strategy. Financials that are contained in the index and that the Management Company deems to be ineligible for investment taking the predefined environmental and/or social characteristics of the investment strategy into account are excluded from the Fund's investment universe. In addition, the Fund may invest in financials not contained in the index provided that they meet the sustainability criteria of the Fund.

The portfolio is more sustainable than that of the specified index due to the application of environmental and/or social criteria. The Fund is managed actively, with reference to the benchmark. The composition of the portfolio can diverge materially or entirely from that of the index.

Further information on the methodology can be found on the index provider's website at [Benchmark-Statement-Solactive-United States-Biotechnology-Index-NTR.pdf](#).

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

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

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 funds.

Changelog:

The following changes have been made in this version:
Editorial changes.

For information about prior amendments see the previous version.