

Information according to Art 10 SFDR

Name of the product: **ERSTE PORTFOLIO BOND EUROPE**
Legal entity identifier: 5299005PXD172KSYGX26
ISIN: AT0000858527, AT0000812805, AT0000673215, AT0000639455;

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 Management Company's ESG toolbox 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 predominantly, in other words at least 51% of its assets, directly in the following European bonds or indirectly in European bonds through the funds specified below or through derivatives.

The following types of bonds can be purchased directly for the Fund:

- Government bonds from European issuers or government bonds that are issued or guaranteed by issuers registered in Europe,
- Bonds that are issued by European credit institutions or credit institutions registered in Europe, and
- (Corporate) bonds from European issuers or issuers registered in Europe, but with no restrictions regarding the issuers' credit ratings.

The following types of investment funds can be purchased for the fund assets to facilitate indirect investment in bonds:

The Fund may invest in units in investment funds that, according to their rules, purchase bonds from European issuers or comparable assets or that are categorised as a bond fund or as comparable to a bond fund by at least one internationally recognised organisation, regardless of the country in which the respective management company is registered.

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. Investments in individual securities and investments in other investment funds are differentiated in this.

Investments in individual securities: In the screening process, issuers of securities 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.

Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable. In terms of sovereigns, authoritarian regimes as defined by Freedom House are excluded from the investment universe. All individual securities issued by companies must meet the requirements for good governance at the time of purchase.

Investments in investment funds: In order to be categorised as sustainable by the Management Company, units must be purchased in such investment funds that are categorised pursuant to Article 8 or Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (Disclosure Regulation). In this, sustainable financial instruments may be purchased that do not fall under the definition of "sustainable investments" in accordance with Article 2 no. 17 of the Disclosure Regulation (see the annex "Sustainability Principles"). Investment funds that solely take good governance requirements into account may also be purchased. However, these are not categorised as sustainable and thus do not count towards the above-mentioned minimum proportion of 51%. Government bond funds are not subject to the good governance requirements.

If a violation of the stated criteria becomes known after purchase, the affected financial instrument must be sold while protecting the interests of Unit-holders.

The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards the ICE BofA Pan-Europe Government Bond Index as a benchmark (index provider disclaimer: <https://www.erste-am.com/index-disclaimer>). The composition and performance of the Fund can deviate substantially or entirely in a positive or negative direction from that of the benchmark over the short term or long term. The discretionary power of the Management Company is not limited.

The index specified here is the property of ICE Data Indices LLC, its subsidiaries, and/or its third-party providers. Erste Asset Management GmbH holds a licence for the use of the specified index. ICE Data Indices LLC, its subsidiaries, and/or its third-party providers assume no liability in relation to the use of the index.

The Fund is a user for the purposes of Regulation (EU) 2016/1011 (Benchmarks Regulation) and uses the benchmark (index) to determine the composition of the portfolio.

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 ICE BofA Pan-Europe Government Bond Index (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 jsou převážně, tzn. minimálně z 51 % majetku fondu, nabývány následně uvedené evropské dluhopisy přímo nebo evropské dluhopisy nepřímo prostřednictvím podřízených investičních fondů nebo derivátů. Za účelem přímé investice do dluhopisů jsou nabývány do majetku fondu následující druhy dluhopisů:- státní dluhopisy evropských emitentů nebo státní dluhopisy, které jsou vydávány nebo garantovány emitenty se sídlem v Evropě,- dluhopisy evropských kreditních institucí nebo kreditních institucí se sídlem v Evropě a rovněž- (firemní) dluhopisy evropských emitentů nebo emitentů se sídlem v Evropě, bez omezení týkajících se posouzení bonity emitentů. Pro přímé nabývání dluhopisů prostřednictvím investičního fondu mohou být zvoleny následující druhy investičních fondů:Bez ohledu na zemi, kde má příslušná správcovská společnost své sídlo, je možné podílové listy nabývat v investičních fondech, které podle stanov fondu realizují investice do dluhopisů emitentů z Evropy nebo do aktiv s nimi srovnatelných, nebo které jsou emitovány minimálně jedním mezinárodním zdrojem uznaným jako takový dluhopisový fond nebo jsou kategorizovány jako fond, který je s takovým fondem srovnatelný. Do majetku fondu budou minimálně do výše 51 % získávány finanční nástroje, které jsou na základě procesu výběru předem definovaného správcovskou společností klasifikovány jako udržitelné. Přitom se rozlišuje mezi investicemi do jednotlivých titulů a investicemi do jiných investičních fondů.Investice do jednotlivých titulů: V rámci procesu výběru jsou emitenti jednotlivých titulů 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 mohla proběhnout investice, musí navíc tito emitenti vyhovovat vylučovacím kritériím 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. Jako udržitelné jsou klasifikovány pouze ty firmy, v nichž obchodní politika správcovské společnosti dokáže identifikovat dostatečně udržitelnou orientaci. Pokud jde o státy, jsou z investičního portfolia vyloučeny autoritativní režimy dle Freedom House. Všechny jednotlivé tituly emitované firmou musí k časovému termínu nabytí splňovat požadavky na Good Governance.Investice do investičních fondů: Aby mohly být správcovskou společností klasifikovány jako udržitelné, musí být podíly nabyty v takových investičních fondech, které vykazují klasifikaci podle článku 8 nebo článku 9 nařízení (EU) 2019/2088 Evropského parlamentu a Rady o zveřejňování informací souvisejících s udržitelností v odvětví finančních služeb („Nařízení o zveřejňování informací“). Přitom mohou být nabývány udržitelné finanční nástroje, které nespádají do definice „Udržitelné investice“ podle čl. 2, ř. 17 Nařízení o zveřejňování informací (viz příloha „Zásady udržitelnosti“). Kromě toho smí být nabývány investiční fondy, které berou ohledy výhradně na požadavky Good Governance. Tyto ovšem nejsou klasifikovány jako udržitelné a nepočítají se tímto k výše uvedené minimální kvótě 51 %. Státní dluhopisové fondy nepodléhají požadavkům na Good Governance.Zjistí-li se porušení uvedených kritérií po nabytí, je nutno dotyčný finanční nástroj s ohledem na zachování zájmů prodat. Investiční fond sleduje aktivní investiční politiku. Majetkové hodnoty jsou voleny obezřetně. Fond se orientuje na ICE BofA Pan-Europe Government Bond Index jako na srovnávací index (zřeknutí se odpovědnosti poskytovatele indexu: <https://www.erste-am.com/index-disclaimer>). Struktura a vývoj hodnot fondu se mohou podstatně až zcela, krátkodobě i dlouhodobě, pozitivně nebo negativně lišit od údajů srovnávacího indexu. Posuzovací rozpětí správcovské společnosti není omezeno. Zde uvedený index je vlastnictvím společnosti ICE Data Indices LLC, jejich dceřiných společností a/nebo třetích poskytovatelů. Společnost Erste Asset Management GmbH disponuje

licenci k používání uvedeného indexu. Společnost ICE Data Indices LLC, její dceřiné společnosti a/nebo nabízející třetí osoby nepřebírají žádné ručení v souvislosti s používáním indexu. Investiční fond je uživatelem ve smyslu nařízení (EU) 2016/1011 (Nařízení o referenčních hodnotách) a používá referenční hodnotu (index) k určení skladby portfolia.

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. Poskytovatelé 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.

Investiční strategie odkazuje na index. Toto je index ICE BofA Pan-Europe Government Bond Index (odmítnutí odpovědnosti poskytovatele indexu: <https://www.erste-am.com/index-disclaimer>), hlavní index, který neslouží k určení, zda je tento finanční nástroj v souladu s environmentální a/nebo sociální charakteristiky, kte

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 - 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 prin aplicarea setului de instrumente ESG al Societății de administrare 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 acestui fond ia în considerare principalele efecte negative (PAI) asupra factorilor de durabilitate.

Pentru capitalul fondului se achiziționează preponderent, adică în proporție de cel puțin 51% din capitalul fondului, obligațiunile europene menționate în continuare, în mod direct sau obligațiunile europene în mod indirect, prin fondurile de investiții sau instrumentele derivate de mai jos. În scopul investiției directe în obligațiuni, sunt

achiziționate pentru capitalul capitalului următoarele tipuri de obligațiuni:- Obligațiuni de stat de la emitenți europeni care sunt emise sau garantate de emitenții cu sediul în Europa,- Obligațiuni de la instituții de credit europene sau de instituții de credit cu sediul în Europa, precum și- Obligațiuni (ale societății) de la emitenți europeni sau emitenții cu sediul în Europa, fără limitate cu privire la evaluarea bonității emitenților. Pentru achiziționarea indirectă de obligațiuni prin intermediul fondului de investiții, pot fi alese următoarele tipuri de fonduri de investiții: Pot fi achiziționate unități ale fondurilor de investiții, care - indiferent de statul în care își are sediul respectiva societate de administrare - investesc conform condițiilor fondurilor în obligațiuni ale emitenților din Europa sau active comparabile, ori care sunt clasificate ca fiind astfel de fonduri de obligațiuni sau fonduri similare, de către cel puțin o sursă recunoscută internațional. 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 acest context, se face o distincție între investiții în titluri individuale și investiții în alte fonduri de investiții. Investiții în titluri individuale: în cadrul procesului de selecție, emitenții titlurilor individuale 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, pentru investiție, acești emitenți trebuie să respecte criteriile de excludere ale fondului. În ceea ce privește companiile, 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 exploatarea, conversia în energie electrică și transformarea cărbunului 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. 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. În ceea ce privește statele, regimurile autoritariste, în conformitate cu Freedom House, sunt excluse din universul investițional. La momentul achiziționării, toate titlurile individuale emise de companii trebuie să îndeplinească cerințele în materie de bună guvernare. Investiții în fonduri de investiții: pentru a fi clasificate ca fiind sustenabile de către societatea de administrare, trebuie să fie achiziționate unități ale unor fonduri de investiții care au o clasificare în conformitate cu articolul 8 sau articolul 9 din Regulamentul (UE) 2019/2088 al Parlamentului European și al Consiliului privind informațiile privind durabilitatea în sectorul serviciilor financiare („Regulamentul privind informarea”). Astfel, pot fi achiziționate instrumente financiare sustenabile, care nu se încadrează în definiția unei „investiții sustenabile” în conformitate cu art. 2 pct. 17 din Regulamentul privind informarea (a se consulta anexa „Principii de sustenabilitate”). În plus, pot fi achiziționate fonduri de investiții care țin cont exclusiv de cerințele de bună guvernare. Cu toate acestea, ele nu sunt clasificate ca fiind sustenabile și prin urmare, nu se iau în considerare pentru cota minimă de 51% menționată mai sus. Fondurile de obligațiuni de stat nu fac obiectul cerințelor de bună guvernare. În cazul în care după achiziție devine cunoscută o încălcare a criteriilor menționate, instrumentul financiar în cauză va fi înstrăinat în mod discreționar. Fondul de investiții urmărește o politică activă de investiție. Activele sunt selectate discreționar. Fondul se orientează după indicele ICE BofA Pan-Europe Government Bond Index ca indice de referință (declarația de declinare a răspunderii a furnizorului indicelui: <https://www.erste-am.com/index-disclaimer>). Alcătuirea și evoluția valorică a fondului pot varia semnificativ sau în totalitate, pe termen scurt sau lung, în sens pozitiv sau negativ, față de cele al indicelui de referință. Libertatea de acțiune a societății de administrare nu este limitată. Indicele menționat este proprietatea ICE Data Indices LLC, a filialelor acesteia și/sau a furnizorilor externi ai acesteia. Erste Asset Management GmbH dispune de licența pentru folosirea indicelui menționat. ICE Data Indices LLC, filialele acesteia și/sau furnizorii săi externi nu își asumă răspunderea în legătură cu folosirea indicelui. Fondul de investiții este utilizator în sensul Regulamentului (UE) 2016/1011 (Regulamentul privind indicii de referință) și folosește indicele de referință (indicele) pentru a stabili componența portofoliului.

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 ICE BofA Pan-Europe Government Bond Index (declarația furnizorului de indici: <https://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.

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 Management Company's ESG toolbox 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 strategie 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) managed by the management company

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/private-investors/sustainability/publications-and-guidelines>

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) managed by the management company

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:

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 predominantly, in other words at least 51% of its assets, directly in the following European bonds or indirectly in European bonds through the funds specified below or through derivatives.

The following types of bonds can be purchased directly for the Fund:

- Government bonds from European issuers or government bonds that are issued or guaranteed by issuers registered in Europe,
- Bonds that are issued by European credit institutions or credit institutions registered in Europe, and
- (Corporate) bonds from European issuers or issuers registered in Europe, but with no restrictions regarding the issuers' credit ratings.

The following types of investment funds can be purchased for the fund assets to facilitate indirect investment in bonds:

The Fund may invest in units in investment funds that, according to their rules, purchase bonds from European issuers or comparable assets or that are categorised as a bond fund or as comparable to a bond fund by at least one internationally recognised organisation, regardless of the country in which the respective management company is registered.

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. Investments in individual securities and investments in other investment funds are differentiated in this.

Investments in individual securities: In the screening process, issuers of securities 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. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable. In terms of sovereigns, authoritarian regimes as defined by Freedom House are excluded from the investment universe. All individual securities issued by companies must meet the requirements for good governance at the time of purchase.

Investments in investment funds: In order to be categorised as sustainable by the Management Company, units must be purchased in such investment funds that are categorised pursuant to Article 8 or Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the

financial services sector (Disclosure Regulation). In this, sustainable financial instruments may be purchased that do not fall under the definition of "sustainable investments" in accordance with Article 2 no. 17 of the Disclosure Regulation (see the annex "Sustainability Principles"). Investment funds that solely take good governance requirements into account may also be purchased. However, these are not categorised as sustainable and thus do not count towards the above-mentioned minimum proportion of 51%. Government bond funds are not subject to the good governance requirements.

If a violation of the stated criteria becomes known after purchase, the affected financial instrument must be sold while protecting the interests of Unit-holders.

The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards the ICE BofA Pan-Europe Government Bond Index as a benchmark (index provider disclaimer: <https://www.erste-am.com/index-disclaimer>). The composition and performance of the Fund can deviate substantially or entirely in a positive or negative direction from that of the benchmark over the short term or long term. The discretionary power of the Management Company is not limited.

The index specified here is the property of ICE Data Indices LLC, its subsidiaries, and/or its third-party providers. Erste Asset Management GmbH holds a licence for the use of the specified index. ICE Data Indices LLC, its subsidiaries, and/or its third-party providers assume no liability in relation to the use of the index.

The Fund is a user for the purposes of Regulation (EU) 2016/1011 (Benchmarks Regulation) and uses the benchmark (index) to determine the composition of the portfolio.

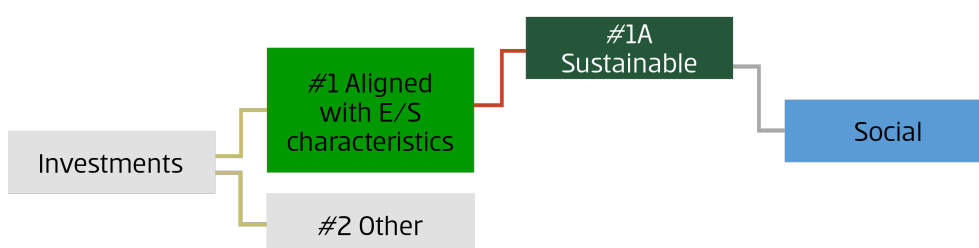
Direct investments in securities and investments in investment funds (indirect investments) managed by the management company

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. 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) managed by the management company

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.

Investments in sovereign bonds are subject to similar, specific analysis. The minimum ESGenius Score for investment in sovereign bonds is 30 out of 100 points.

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/private-investors/sustainability/publications-and-guidelines>

The Management Company also exercises an active ownership function. Through Engagement with issuers in the analysed investment universe, contributions are made to the improvement of the environmental and social performance of these companies.

Investments in sovereign bonds are not covered by the fund management company's active ownership programmes.

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 ICE BofA Pan-Europe Government Bond Index (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 <https://www.erste-am.at/de/private-anleger/unsere-fonds/index-WOGE>

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.