

Information according to Art 10 SFDR

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

Legal entity identifier: 529900DGD75VDJ1076

ISIN: AT0000A3P9Y5, AT0000A3P9X7, AT0000A3JH46, AT0000A3P9Z2, AT0000A3PA03, AT0000A3PA11, AT0000A3PA29, AT0000A3JH38, AT0000A3AAZ1, AT0000A3PA37, AT0000A3PA45, AT0000A3PA86, AT0000A3PA94, AT0000A3PA60, AT0000A3PA52, AT0000A3PA78, AT0000A2GU43, AT0000A12GA7;

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.

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

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

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

The Fund 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. For companies, the exclusion criteria include severe and/or systematic violations of one or more of the ten core principles of the UN Global Compact (e.g. human rights, child labour, forced labour, discrimination in employment and occupation), coal extraction and the generation of electricity from coal, exclusion criteria related to EU climate transition benchmarks, the manufacture and sale of controversial weapons, food speculation, and the production and sale of tobacco. In terms of sovereigns, regimes categorised as "not free" in the Freedom House index are excluded from the investment universe. The Management Company may employ defined thresholds and operationalisation to facilitate the application of the exclusion criteria in terms of an identification limit and to ensure that the criteria have the desired effect. Details on the applicable exclusion criteria, including information about thresholds and operationalisation, can be found at <https://www.erste-am.at/ausschlusskriterien>. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management

Company are categorised as sustainable. 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%.

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 invests predominantly, in other words at least 51% of its assets, in stocks from companies in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives. The Management Company is not subject to any restrictions in the selection of the issuers with regard to the locations of their registered offices or the respective economic sectors in which they are active.

Unlisted securities and other securitised rights are not included in the specified minimum allocation of 51% of the fund assets.

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

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

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

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

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

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

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

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

Summary - 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 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. Pokud jde o firmu, k vylučovacím kritériím se mimo jiné počítají závažná a/nebo systematická porušení jednoho nebo více z 10 základních principů dohody OSN Global Compact (např. lidská práva, dětská práce, vynucovaná práce, diskriminace při zaměstnávání a v rámci profese), dobývání uhlí a výroba elektrické energie z uhlí, diskvalifikace v souvislosti s referenčními hodnotami EU pro klimatickou změnu, výroba a obchod s kontroverzními zbraněmi, spekulace s potravinami a rovněž výroba a obchod s tabákem. Pokud jde o státy, z investičního portfolia jsou vyloučeny ty, které jsou hodnoceny v rámci Freedom House Indexu jako „not free“. 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. Detaily k aplikovatelným vylučovacím kritériím, včetně údajů o prahových hodnotách a operacionalizaci lze najít na

<https://www.erste-am.at/ausschlusskriterien://www.erste-am.at/ausschlusskriterien>. Jako udržitelné jsou klasifikovány pouze ty firmy, v nichž obchodní politika správcovské společnosti dokáže identifikovat dostatečně udržitelnou orientaci. 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 %. Zjistí-li se porušení uvedených kritérií po nabytí, je nutno dotyčný finanční nástroj s ohledem na zachování zájmů prodat. Převážně, tzn. do minimálně 51 % majetku fondu, jsou získávány akcie firem formou přímého nabývání jednotlivých titulů, tedy ne nepřímo nebo přímo prostřednictvím investičního fondu nebo prostřednictvím derivátů. Správcovská společnost nepodléhá při výběru emitentů žádným geografickým omezením s ohledem na jejich příslušné sídlo a žádným oborovým omezením s ohledem na jejich příslušný předmět podnikání. Nezaknihované cenné papíry nebo ostatní zaručená práva nejsou započítávána do uvedené minimální kvóty 51 % majetku fondu.

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 eventuelní 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.

Jako referenční hodnota pro environmentální a/nebo sociální charakteristiky podporované podílovým fondem nebyl stanoven žádný index.

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 - croatian

Radi čitelnosti, za potrebe ovog dokumenta, "Uredba o Taksonomiji" znači Uredba (EU) 2020/852, "SFDR Uredba" znači Uredba (EU) 2019/2088 i "RTS" znači Delegirana uredba (EU) 2022/1288.

Ovaj financijski proizvod promiče okolišna ili socijalna obilježja, ali nema za cilj održivo ulaganje.

Fond primjenjuje široko tumačenje održivosti. Primjenom odgovarajućeg pristupa održivosti društva za upravljanje promiču se i ekološke i društvene karakteristike. Navedeno je osigurano primjenom ESG toolboxa Erste Asset Managementa GmbH kao dijela investicijskog procesa.

Održiva ulaganja koja su dio ovog investicijskog fonda ne nanose značajnu štetu okolišnim ili socijalnim ciljevima održivog ulaganja jer Fond ulaže u financijske proizvode koje je Društvo za upravljanje kategoriziralo kao održive na temelju važećeg procesa održivog ulaganja. Ova kategorizacija navodi da financijski proizvodi ne smiju imati značajne štetne učinke na okolišne ili socijalne čimbenike, budući da bi takvo kršenje onemogućilo ulaganje na temelju obvezujućih ESG karakteristika ovog procesa ulaganja.

Strategija ulaganja ovog fonda uzima u obzir glavne negativne utjecaje (PAI) na čimbenike održivosti.

Za najmanje 51 % imovine fonda kupuju se financijski instrumenti koje društvo za upravljanje klasificira održivima na temelju unaprijed definiranog postupka odabira. Razlikuju se ulaganja u pojedinačne naslove i ulaganja u druge investicijske fondove. Ulaganja u pojedinačne naslove: U sklopu postupka odabira, izdavatelji pojedinih pojedinačnih naslova procjenjuju se prema njihovim ekološkim, društvenim i rizicima korporativnog upravljanja. Ova se analiza provodi unutarnjom procjenom i evaluacijom kao i vanjskim istraživanjem. Osim toga, ti izdavatelji moraju ispunjavati kriterije za isključenje fonda kako bi se u njih moglo ulagati. Što se tiče tvrtki, kriteriji za isključenje uključuju, između ostalog, ozbiljna i/ili sustavna kršenja jednog ili više od 10 temeljnih načela globalnog sporazuma UN-a (UN Global Compact) (npr. kršenje ljudskih prava, dječji rad, prisilni rad, diskriminaciju pri zapošljavanju i zanimanju), rudarstvo i proizvodnja električne energije iz ugljena, izuzeća povezana s referentnim vrijednostima EU-a o klimatskim promjenama, proizvodnja i trgovina kontroverznim oružjem, spekulacije prehrambenim proizvodima te proizvodnja i trgovina duhanom. Što se tiče država, one ocijenjene kao "neslobodne" prema Freedom House Indexu isključene su iz investicijskog svemira. Kako bi se kriteriji isključivanja u smislu granice detekcije mogli održati operativno izvedivima, odnosno kako bi se osigurala njihova točnost, društvo za upravljanje može primijeniti definirane vrijednosti praga i operacionalizacije. Pojednosti o primjenjivim kriterijima isključenja, uključujući informacije o pragovima i operacionalizaciji, dostupni su na <https://www.erste-am.at/ausschlusskriterien://www.erste-am.at/ausschlusskriterien>. U održiva se svrstavaju samo ona poduzeća u čijim poslovnim politikama društvo za upravljanje može prepoznati dovoljno održivu orijentaciju. Svi pojedinačni vrijednosni papiri koje su izdale tvrtke moraju ispunjavati zahtjeve dobrog upravljanja (Good Governance) u trenutku stjecanja. Ulaganje u investicijske fondove: Kako bi društvo za upravljanje smatralo da je društvo za upravljanje održivo, potrebno je steći udjele u takvim investicijskim fondovima koji su klasificirani u skladu s člankom 8. ili člankom 9. Uredbe (EU) 2019/2088 Europskog parlamenta i Vijeća o objavama povezanim s održivosti u sektoru financijskih usluga („Uredba o objavljivanju podataka“). Mogu se steći održivi financijski instrumenti koji nisu obuhvaćeni definicijom „održivih ulaganja“ u skladu s člankom 2 Z 17 Uredbe o objavama (vidi dodatak „Načela održivosti“). Osim toga, mogu se kupovati investicijski fondovi koji uzimaju u obzir zahtjeve dobrog upravljanja (Good Governance). Međutim, oni nisu klasificirani kao održivi i stoga ne spadaju u gore navedenu minimalnu kvotu od 51 %. Ako nakon kupnje postane poznato kršenje gore navedenih kriterija, dotični financijski instrument mora se prodati u interesu kupca. Uglavnom se kupuju, dakle najmanje 51 % imovine fonda dionice tvrtki u obliku izravno kupljenih pojedinačnih vrijednosnih papira, stoga ne indirektno ili direktno preko investicijskog fonda ili izvedenica. Pri odabiru izdavatelja društvo upravitelj u vezi sa svojim sjedištem ne podliježe

nikakvim geografskim ograničenjima kao ni ograničenjima po pitanju sektorskog predmeta poslovanja. Neuvršteni vrijednosni papiri ili druga pismeno zajamčena prava nisu uključena u minimalnu kvotu od 51 % imovine fonda.

Društvo za upravljanje također prakticira aktivno vlasništvo kada izravno ulaže u vrijednosni papir.

Za zbirku podataka u vezi s održivošću, koji se zatim upotrebljavaju za vlastitu analizu, prikupljaju se i podaci vanjskih pružatelja usluga.

Vanjski podaci mogu biti nepotpuni, netočni ili privremeno nedostupni. Usto pružatelji usluga za određivanje stupnja održivosti u obzir uzimaju razne faktore utjecaja i razne pondere, tako da isto poduzeće, u koje se ulaže, može imati različite rezultate po pitanju održivosti. Stoga postoji rizik da neki vrijednosni papir ili izdavalatelj ne budu ispravno ocijenjeni.

Kako bi se ovaj rizik ograničio, za investicijske fondove kojima upravlja društvo za upravljanje, koristi se poseban rejting model ESGenius. Kao dio ovog modela ocjenjivanja, pristupi održivosti koji dominiraju tržištem (etički orijentirani pristup nasuprot perspektivi rizika) kombiniraju se kako bi se formirao opći pogled kao dio analize. Kombiniranjem različitih pružatelja, praznine u podacima se smanjuju, a različiti pristupi se istovremeno provjeravaju radi vjerodostojnosti.

Zbog investicijskog procesa i poduzetih mjera za osiguranje kvalitete podataka, društvo za upravljanje pretpostavlja da navedena ograničenja neće imati materijalne negativne učinke na okolišna i socijalna obilježja.

Nije utvrđen niti jedan indeks kao referentna vrijednost za ekološke i/ili društvene karakteristike koje se oglašavaju s investicijskim fondom.

Informacije o tome kako se promiču okolišne ili socijalne karakteristike Fonda mogu se pronaći u prilogu prospekta i pravila.

Informacije o tome kako su zadovoljene ekološke ili socijalne karakteristike ili informacije o ukupnom utjecaju investicijskog fonda na održivost mogu se pronaći u godišnjim izvješćima investicijskih fondova.

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 Társaság egy előre meghatározott kiválasztási eljárás alapján fenntarthatónak minősített. Itt különbséget kell tenni az egyedi értékpapírokba történő befektetések és az egyéb befektetési alapokba történő befektetések között. Egyedi értékpapírokba történő befektetések. A kiválasztási eljárás során az értékpapírok kibocsátóit környezeti, társadalmi, illetve vállalatirányítási (ESG) kockázataik tekintetében értékelik. Ezt az elemzést belső értékelés és minősítés útján, valamint külső kutatások eredményeire alapozva végzik. Ezen túlmenően, a befektetésre alkalmas minősítés eléréséhez e kibocsátóknak meg kell felelniük az alap kizárási kritériumainak. Vállalatok tekintetében a kizárási kritériumok közé tartoznak többek között az ENSZ Globális Megállapodás (UN

Global Compact) 10 alapelvének egy vagy több súlyos és/vagy rendszeres megsértése (pl. emberi jogok megsértése, gyermekmunka, kényszermunka, foglalkoztatásból és foglalkozásból eredő hátrányos megkülönböztetés), szénbányászat és szénalapú villamosenergia-termelés, az éghajlatváltozással kapcsolatos uniós referenciaértékek vonatkozású kizárások, vitatott fegyverek gyártása és kereskedelme, élelmiszer-spekuláció, valamint dohánytermelés és -kereskedelem. Országok tekintetében a Freedom House elvei alapján a „nem szabad” minősítésű országok ki vannak zárva a befektetési univerzumból. A kizárási kritériumok észlelhetőség és megbízhatóság szempontjából történő hatékony használata az Alapkezelő Társaság által meghatározott küszöbértékek és mérési eljárások (operacionalizálás) alkalmazásával biztosítható. Az alkalmazandó kizárási kritériumok részletes leírása, beleértve a küszöbértékekre és a mérési eljárásokra (operacionalizálásra) vonatkozó tájékoztató, a <https://www.erste-am.at/ausschlusskriterien://www.erste-am.at/ausschlusskriterien> oldalon érhető el. Kizárólag azon vállalkozások minősülnek fenntarthatónak, amelyek üzletpolitikájában az Alapkezelő Társaság kellően fenntartható orientációt tud azonosítani. A vállalatok által kibocsátott valamennyi értékpapírnak a vásárlás időpontjában eleget kell tennie a felelősségteljes vállalatirányítás (Good Governance) követelményeinek. Befektetési alapokba történő befektetések. Az Alapkezelő Társaság általi fenntartható minősítés eléréséhez törekedni kell olyan befektetési alapok befektetési jegyeinek beszerzésére, amelyek az Európai Parlament és a Tanács (EU) a pénzügyi szolgáltatási ágazatban a fenntarthatósággal kapcsolatos közzétételekről szóló 2019/2088 rendelete („SFDR rendelet”) 8., illetve 9. cikkében meghatározott kategóriába sorolhatók. Beszerzésre kerülhetnek olyan fenntartható pénzügyi eszközök is, amelyekre nem terjed ki az SFDR rendelet 2. cikkének 17. pontja szerinti „fenntartható befektetés” fogalom meghatározása (lásd a „Fenntarthatóság alapelvei” című mellékletet). Ezen túlmenően olyan befektetési alapok befektetési jegyei is vásárolhatók, amelyek kizárólag a felelősségteljes vállalatirányítás (Good Governance) követelményeinek felelnek meg. Ezek azonban nem minősülnek fenntarthatónak, ezért nem számítanak bele a fent említett 51%-os minimális kvótába. Amennyiben a fenti kritériumok megsértésére a vásárlás után derül fény, az érintett pénzügyi eszközt érdekvédelmi célból el kell idegeníteni. Az alap túlnyomórészt, azaz eszközeinek legalább 51%-a erejéig vállalatok részvényeibe fektet be közvetlen részvényvásárlás útján, vagyis nem közvetve vagy közvetlenül befektetési alapokon keresztül, illetve származékos ügyletek révén. Az Alapkezelő Társaságot a kibocsátók kiválasztása során nem kötik a kibocsátó mindenkor székelyhelyéhez kapcsolódó földrajzi, illetve mindenkor tevékenységi köréhez kapcsolódó iparági korlátozások. A tőzsdén nem jegyzett értékpapírok vagy egyéb okiratba foglalt jogok nem tartoznak az alap eszközeinek vonatkozásában meghatározott 51%-os minimális kvótába.

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

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

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

Summary - romanian

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

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

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

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

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

Se achiziționează, în proporție de cel puțin 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. Investițiile în titlurile individuale: În cadrul procesului de selecție, emitenții de titluri 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, acești emitenți trebuie să îndeplinească criteriile de excludere ale fondului pentru a fi investibili. În ceea ce privește întreprinderile, printre criteriile de excludere se numără, printre altele, încălcări grave și/sau sistematice ale unuia sau mai multora dintre cele 10 principii fundamentale ale Pactului Global al ONU (de exemplu, drepturile omului, exploatarea copilului prin muncă, munca forțată, discriminarea la muncă și în profesie), extracția și producerea de energie electrică pe bază de cărbune, excluderi în legătură cu valorile de referință ale UE pentru tranziția climatică, producția și comerțul cu arme controversate, speculațiile cu produse alimentare, precum și producția și comerțul cu tutun. În ceea ce privește statele, cele clasificate ca „nelibere” (not free) conform Indicelui Freedom House sunt excluse din universul investițional. 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/ausschlusskriterien://www.erste-am.at/ausschlusskriterien>. 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. La momentul achiziționării, toate titlurile individuale emise de societăți trebuie să îndeplinească cerințele în materie de bună administrare. Investițiile în fondurile de investiții: Pentru a fi clasificate ca fiind sustenabile de către societatea de administrare, unitățile trebuie să fie achiziționate în astfel de fonduri de investiții care au o clasificare în conformitate cu art. 8 sau art. 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 rd. 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. În cazul în care după achiziție devine cunoscută o încălcare a criteriilor menționate, instrumentul financiar în cauză va fi înstrăinat în mod discreționar. Pentru fondul de investiții se achiziționează preponderent, adică în procent de minim 51% din capitalul fondului, acțiuni de la societăți sub formă de titluri individuale achiziționate direct, adică nu indirect sau direct prin fonduri de investiții sau prin derivate. În cadrul selectării emitenților, societatea de administrare nu este supusă unor limitări geografice cu privire la sediul acestora și nici unor restricții specifice industriei cu privire la respectivul lor obiect de activitate. Titlurile de valoare care nu sunt tranzacționate sau alte drepturi securizate nu sunt incluse în cota minimă menționată de 51% din capitalul fondului.

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.

Nu a fost identificat niciun indice ca punct de referință pentru caracteristicile de mediu și/sau sociale promovate de fondul mutual.

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 záväzná ESG charakteristika tohto investičného procesu by v prípade takéhoto porušenia neumožnila nadobudnúť túto investíciu.

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

Minimálne 51 % majetku fondu sa nadobúda vo forme finančných nástrojov, ktoré správcovská spoločnosť na základe vopred definovaného výberového procesu klasifikuje ako udržateľné. Pritom sa rozlišuje medzi investíciami do jednotlivých cenných papierov a investíciami do iných investičných fondov. Investície do jednotlivých cenných papierov: V rámci výberového procesu sú emitenti jednotlivých cenných papierov 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 vylúčenia fondu, aby ich bolo možné zaradiť do investičného procesu. Vo vzťahu k podniku patria ku kritériám vylúčenia okrem iného závažné a/alebo systematické porušovania jednej alebo viacerých z 10 kľúčových zásad iniciatívy OSN Global Compact (ľudské práva, detská práca, nútená práca, diskriminácia v zamestnaní a povolani), ťažba uhlia a výroba elektrickej energie z neho, výroba a obchodovanie so zbraňami/zbrojenie, vylúčenia vyplývajúce z referenčných hodnôt EÚ týkajúcich sa klimateckej zmeny, výroba

kontroverzných zbraní a obchodovanie s nimi, špekulatívne obchody s potravinami, ako aj výroba a predaj tabakových výrobkov. Vo vzťahu k štátom sú z investičného prostredia vylúčené krajiny, ktoré sú v indexe organizácie Freedom House charakterizované ako „neslobodné“. Na zachovanie operatívnej realizovateľnosti kritérií vylúčenia v zmysle dôkazného rámca, prípadne na zaistenie ich spoľahlivosti môže správcovská spoločnosť použiť definované prahové hodnoty a štandardy. Podrobnosti o aplikovateľných kritériách vylúčenia vrátane údajov o prahových hodnotách a štandardizácii sú k dispozícii na adrese <https://www.erste-am.at/ausschlusskriterien://www.erste-am.at/ausschlusskriterien>. Ako udržateľné budú klasifikované len také podniky, v ktorých obchodnej politike dokáže správcovská spoločnosť identifikovať dostatočne udržateľné nasmerovanie. Všetky jednotlivé cenné papiere emitované podnikom musia v okamihu nadobudnutia spĺňať požiadavky koncepcie dobrého spravovania (good governance). Investície do investičných fondov: Aby boli správcovskou spoločnosťou klasifikované ako udržateľné, musia byť podiely nadobudnuté v takých investičných fondoch, ktoré sú klasifikované podľa článku 8 alebo článku 9 nariadenia Európskeho parlamentu a Rady (EÚ) č. 2019/2088 o zverejňovaní informácií o udržateľnosti v sektore finančných služieb („nariadenie o zverejňovaní“). Popri tom možno nadobudnúť udržateľné finančné nástroje, ktoré nespádajú pod definíciu „udržateľných investícií“ podľa článku 2, riadok 17 nariadenia o zverejňovaní informácií (pozri prílohu „Zásady udržateľnosti“). Navyše je povolené aj nadobúdanie investičných fondov, ktoré zohľadňujú výlučne požiadavky koncepcie dobrého spravovania (good governance). Tieto však nie sú klasifikované ako udržateľné, takže sa nezarátavajú do 51 % minimálnej hodnoty uvedenej vyššie. Ak sa porušenie uvedených kritérií zistí po nadobudnutí, s predmetným finančným nástrojom je potrebné naložiť spôsobom, ktorý zaisťuje ochranu príslušných záujmov. Nadobúdajú sa prevažne, t. j. minimálne do 51 % majetku fondu, akcie podnikov vo forme priamo nadobúdaných cenných papierov, nie teda nepriamo alebo priamo cez investičné fondy alebo deriváty. Správcovská spoločnosť nepodlieha pri výbere emitentov žiadnym geografickým obmedzeniam s ohľadom na ich príslušné sídla ani sektorovým obmedzeniam s ohľadom na príslušný predmet ich podnikania. Nekótované cenné papiere alebo iné sekuritizované práva sa nezapočítavajú do uvedeného minimálneho podielu na úrovni 51 % majetku fondu.

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.

Na dosiahnutie environmentálnych a/alebo sociálnych cieľov nebol určený žiaden index ako referenčná hodnota.

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 - bulgarian

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

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

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

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

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

За поне 51% от активите на фонда се придобиват финансови инструменти, които въз основа на предефиниран процес на избор са оценени от управляващото дружество като устойчиви. Прави се разлика между инвестиции в индивидуални ценни книжа и инвестиции в други инвестиционни фондове. Инвестиции в индивидуални ценни книжа: в рамките на подбора емитентите се оценяват на базата на рисковете, свързани с тяхната екологична, социална и управленска политика. Този анализ включва вътрешна оценка и преценка, както и външно проучване. Освен това, за да са подходящи за инвестиране, емитентите не трябва да попадат в критериите за изключване, предвидени от фонда. По отношение на предприятията, към критериите за изключване попадат между другото тежки и/или системни нарушения на един или няколко от 10-те основни принципа на Глобалния договор на ООН (напр. права на човека, детски труд, принудителен труд, дискриминация в областта на труда и професиите), добив и производство на електроенергия от въглища, изключения във връзка с бенчмарковете на ЕС за климатичен преход, производство и продажба на спорни оръжия, спекулации с храни, както и производство и търговия с тютюн. По отношение на държавите от инвестиционната вселена се изключват тези с категоризация „not free“ във „Фрийдъм Хаус“. За да се запазят критериите за изключване в смисъла на границата на доказване оперативно приложими или за да се гарантира тяхната целева надеждност, могат да се използват прагови стойности и операционализации, определени от управляващото дружество. Детайли за приложимите критерии за изключване, включително граничните стойности и операционализацията, са достъпни на <https://www.erste-am.at/ausschlusskriterien://www.erste-am.at/ausschlusskriterien>. Като устойчиви се класифицират само онези предприятия, в чиято бизнес политика управляващото дружество може да оцени достатъчно устойчива ориентация. Всички емитирани индивидуални ценни книжа трябва към момента на придобиването да изпълняват изискванията за добро управление. Инвестиции в инвестиционни фондове: за да бъдат класифицирани като устойчиви от управляващото дружество, трябва да се придобият дялове в такива инвестиционни фондове, които имат класификация според член 8 или член 9 от Регламент (ЕС) 2019/2088 на Европейския парламент и на Съвета относно оповестяването на информация във връзка с устойчивостта в сектора на финансовите услуги („Регламент за оповестяването“). При това могат да бъдат придобивани устойчиви финансови инструменти, които не попадат под дефиницията „Устойчиви инвестиции“ съгласно чл. 2, т. 17 от Регламента за оповестяването (вж. Приложение „Принципи на устойчивост“). Освен това могат да бъдат придобити инвестиционни фондове, които вземат предвид само изискванията за добро управление. Те обаче не се класифицират като устойчиви и следователно не попадат в горепосочения минимален дял от 51%. Ако след придобиването бъде установено нарушение на посочените критерии, съответният финансов инструмент трябва да бъде продаден при запазване на интересите. По-голямата част от активите на фонда, т.е. поне 51%, са инвестирани в акции на предприятия под формата на директно придобити единични ценни книжа, а не индиректно или директно чрез инвестиционни фондове или деривати. При избора на емитенти управляващото дружество не подлежи на географски ограничения по отношение на тяхното седалище, нито на свързани с бранша ограничения по отношение на техния предмет на дейност. Неликвидните ценни книжа или други секюритизирани права не се включват в посочения минимален дял от 51% от активите на фонда.

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

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

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

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

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

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

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

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

b) No sustainable investment objective

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c) Environmental or social characteristics of the financial product

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

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

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

- The environmental footprint of the investments held by the Fund, in particular

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

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

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

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. 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. For companies, the exclusion criteria include severe and/or systematic violations of one or more of the ten core principles of the UN Global Compact (e.g. human rights, child labour, forced labour, discrimination in employment and occupation), coal extraction and the generation of electricity from coal, exclusion criteria related to EU climate transition benchmarks, the manufacture and sale of controversial weapons, food speculation, and the production and sale of tobacco. In terms of sovereigns, regimes categorised as "not free" in the Freedom House index are excluded from the investment universe. The Management Company may employ defined thresholds and operationalisation to facilitate the application of the exclusion criteria in terms of an identification limit and to ensure that the criteria have the desired effect. Details on the applicable exclusion criteria, including information about thresholds and operationalisation, can be found at <https://www.erste-am.at/ausschlusskriterien>. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable. 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%.

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 invests predominantly, in other words at least 51% of its assets, in stocks from companies in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives. The Management Company is not subject to any restrictions in the selection of the issuers with regard to the locations of their registered offices or the respective economic sectors in which they are active.

Unlisted securities and other securitised rights are not included in the specified minimum allocation of 51% of the fund assets.

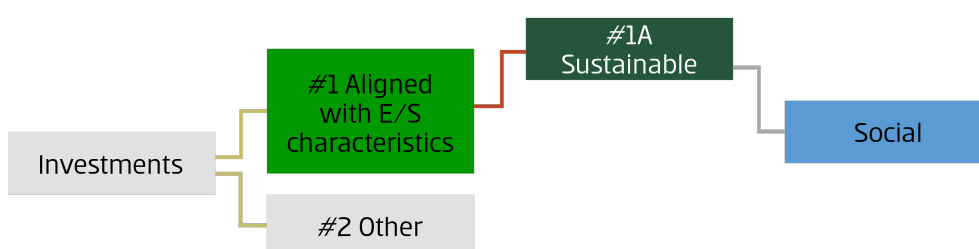
Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

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

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

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/en/private-investors/sustainability/publications-and-guidelines#active-ownership>

I) Fixed reference value

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

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

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 fund.

Explanation of amendments:

The following changes were made in this version:

The sustainable investment focus and the ESG- or sustainability-related terminology are being reworded. The Fund's investment strategy remains unchanged.

For information about previous changes, see the previous version.