

Information according to Art 10 SFDR

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

Legal entity identifier: **5299006I9PTVH3FDI917**

ISIN: **AT0000645973**

a) Summary

In accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (Disclosure Regulation), this financial product promotes environmental or social characteristics but does not have a sustainable investment objective.

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

The Fund invests predominantly, in other words at least 51% of its assets, in stocks from companies in Europe operating under business policies that the Management Company has determined to be sustainable on the basis of a predefined screening process in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives.

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

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, and thus attains the promoted environmental or social characteristics.

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

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 published on or after 1 January 2023.

Summary - czech

Tímto finančním produktem jsou podle článku 8 nařízení (EU) 2019/2088 Evropského parlamentu a Rady o zveřejňování informací souvisejících s udržitelností v odvětví finančních služeb („nařízení o zveřejňování“) podporovány ekologické nebo sociální prvky, ale není usilováno o investice s ohledem na udržitelnost.

Investiční fond se řídí širokým výkladem udržitelnosti. Uplatňováním proprietárního přístupu správcovské společnosti k udržitelnosti jsou podporovány jak environmentální, tak sociální charakteristiky. To je zajištěno pomocí nástroje ESG správcovské společnosti v rámci investičního procesu.

Udržitelné investice, které jsou tímto finančním produktem částečně uskutečňovány, neškodí podstatně ekologickým nebo sociálním udržitelným investičním cílům, protože tento investiční fond investuje do finančních produktů, které byly na základě aplikovaného udržitelného investičního procesu správcovskou společností zaříděny jako udržitelné. Toto zařídění klade podmínku, že finanční produkty nesmí mít žádný signifikantní účinek na ekologické nebo sociální faktory, protože na základě závazné charakteristiky ESG tohoto investičního procesu by v takovém případě přestupku nebyla investice přípustná.

V investiční strategii tohoto investičního fondu obhospodařovatel zohledňuje nejvýznamnější nepříznivé dopady na faktory udržitelnosti (Principle Adverse Impacts – „PAI“).

Nabývány jsou převážně, tzn. minimálně z 51 % majetku fondu, akcie firem z Evropy formou přímo získaných jednotlivých titulů, tedy ne nepřímo nebo přímo prostřednictvím investičního fondu nebo prostřednictvím derivátů, které jsou na základě předdefinovaného procesu výběru správcovskou společností zaříděny jako udržitelné. Všechny získané jednotlivé tituly musí být k časovému termínu získání na bázi předdefinovaného procesu výběru správce fondu klasifikovány jako udržitelné. V rámci procesu výběru jsou emitenti hodnoceni podle jejich ekologických, sociálních rizik a rizik spojených s vedením společnosti. Do investičního portfolia mohou být zahrnuty pouze ty firmy, v nichž obchodní politika správcovské společnosti dokáže identifikovat dostatečně udržitelnou orientaci. Tato analýza probíhá prostřednictvím interního hodnocení a evaluace a rovněž na základě externího průzkumu. Aby bylo možné takto investovat, musí navíc tito emitenti obstát v rámci vylučovacích kritérií fondu. K vylučovacím kritériím pro firmy se počítá mimo jiné porušování lidských práv, porušování pracovní legislativy, dětská práce, porušování Global Compact OSN, korupce, falšování balance, atomová energie, dobývání a rovněž výroba elektrické energie a přeměna uhlí na termickou energii, dobývání ropy a zemního plynu, výroba zbraňové výstroje / výroba zbraní, zelené genové technologie, aplikovaný výzkum embryí, hazard, pornografie, tabákové výrobky a rovněž pokusy se zvířaty, které nejsou nezbytné. 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.

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 a tím jsou plněny podporované ekologické nebo sociální znaky.

Jako referenční hodnota pro dosažení ekologických a/nebo sociálních cílů není dosazován žádný index.

Summary - hungarian

Ez a pénzügyi termék - a pénzügyi szolgáltatási ágazatban a fenntarthatósággal kapcsolatos közzétételi követelményekről szóló (EU) 2019/2088 európai parlamenti és tanácsi rendelet ("Közzétételi rendelet") 8. cikkével összhangban - környezetvédelmi vagy társadalmi jellemzőket mozdít elő, de nem törekszik fenntartható befektetésekre.

Az alap a fenntarthatóságot tágan értelmezi. Mind a környezeti, mind a társadalmi jellemzőket elősegíti az Alapkezelő saját fenntarthatósági megközelítésének alkalmazása. Ezt az Alapkezelő ESG eszköztárának a befektetési folyamat részeként történő alkalmazása 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 alapkezelő az alap befektetési stratégiájában figyelembe veszi a fenntarthatósági tényezőkre gyakorolt főbb káros hatásokat (PAI).

Az alap túlnyomórészt, azaz eszközeinek legalább 51%-a erejéig olyan európai székhellyel rendelkező vállaltok részvényeit vásárolja közvetlen részvényvásárlás útján, vagyis nem közvetve vagy közvetlenül befektetési alapokon keresztül, illetve származékos ügyletek révén, amelyeket az Alapkezelő előre meghatározott kiválasztási eljárás alapján fenntarthatónak minősített. Valamennyi megvásárolt értékpapírt a vásárlás időpontjában az Alapkezelőnek egy előre meghatározott kiválasztási eljárás alapján fenntarthatónak kell minősítenie. A kiválasztási eljárás során a kibocsátókat környezeti, társadalmi, illetve vállalatirányítási (ESG) kockázataik alapján értékelik. A befektetési univerzumba csak azok a vállalatok kerülhetnek be, amelyek üzletpolitikájában az Alapkezelő Társaság kellően fenntartható irányultságot tud azonosítani. Ez az elemzés belső értékelés és minősítés útján, valamint külső kutatások eredményeire alapozva történik. Ezen túlmenően, a befektetésre való alkalmassághoz e kibocsátóknak meg kell felelniük az alap kizárási kritériumainak. A vállalatok számára meghatározott kizárási kritériumok közé tartoznak többek között az emberi jogok megsértése, a munkajogi szabályok megsértése, a gyermekmunka, az ENSZ Globális Megállapodás (UN Global Compact) megsértése, a korrupció, a mérleghamisítás, az atomenergia, a bányászat, valamint elektromos áram termelése termikus szénből, illetve a termikus szén átalakítása, a kőolaj és földgáz kitermelése, a haditechnikai eszközök/fegyverek gyártása és kereskedelme, a zöld géntechnológia, a nem tudományos céllal végzett embriókutatás, a szerencsejáték, a pornográfia, a dohányipar és az elkerülhető állatkísérletekkel végzett kutatás. Annak érdekében, hogy a kizárási kritériumok egy kimutatási határérték értelmében működőképesek és megbízhatóak legyenek, az Alapkezelő Társaság meghatározott küszöbértékeket és operacionalizálást alkalmazhat.

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

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

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

E kockázat korlátozható a saját fejlesztésű minősítési modell, az ESGenius alkalmazásával. Ezen minősítési modell segítségével az elemzés során a piacon domináló fenntarthatósági irányzatokat (etika-orientált megközelítés, illetve kockázat alapú értékelés) kombinálva egy összetett mérőszámot állítunk elő. A különböző szolgáltatók

adatoknak ötvözésével csökkenthető az adathiányok kockázata, elvégezhető az eltérő megközelítések hitelességének együttes ellenőrzése, és ezáltal érvényesülnek a meghirdetett környezeti, illetve társadalmi szempontok.

A környezeti és/vagy társadalmi célkitűzések eléréséhez nem használunk referenciaértékként szolgáló indexet.

Summary - slovak

V súlade s článkom 8 nariadenia Európskeho parlamentu a Rady (EÚ) 2019/2088 o požiadavkách na zverejňovanie informácií o udržateľnosti v sektore finančných služieb (ďalej len "Nariadenie o zverejňovaní") tento finančný produkt podporuje environmentálne alebo sociálne vlastnosti, ale nezameriava sa na udržateľné investície.

Pri riadení fondu sa udržateľnosť interpretuje všeobecne. Uplatňovaním vlastného prístupu k udržateľnosti sa podporujú environmentálne aj sociálne charakteristiky. To je zabezpečené aplikáciou EAM ESG Toolbox ako súčasť investičného procesu.

Udržateľné investície realizované prostredníctvom tohto finančného produktu čiastočne výrazne nepoškodzujú environmentálne alebo sociálne ciele udržateľných investícií, pretože tento investičný fond investuje do finančných produktov, ktoré správcovská spoločnosť klasifikovala ako udržateľné na základe platného procesu udržateľného investovania. Táto klasifikácia vyžaduje, aby finančné produkty nemali významný nepriaznivý vplyv na environmentálne alebo sociálne faktory, keďže vzhľadom na závažné charakteristiky ESG tohto investičného procesu by v prípade takéhoto porušenia bola investícia neprípustná.

V investičnej stratégii tohto fondu správcovská spoločnosť zohľadňuje hlavné nepriaznivé vplyvy (PAI) investičných rozhodnutí na faktory udržateľnosti.

Nakupujú sa prevažne, to znamená do minimálne 51 % výšky majetku fondu, akcie európskych podnikov vo forme priamo nakupovaných jednotlivých titulov, nie teda nepriamo alebo priamo cez investičné fondy alebo deriváty, ktoré sú klasifikované na základe procesu výberu vopred definovaného správcovskou spoločnosťou ako udržateľné. Všetky zakúpené jednotlivé tituly musia byť v okamihu nákupu na základe procesu výberu vopred definovaného správcovskou spoločnosťou klasifikované ako udržateľné. V rámci procesu výberu sú emitenti hodnotení podľa svojich environmentálnych, sociálnych rizík a rizík súvisiacich s riadením podniku. Do investičného prostredia môžu byť zaradené len také podniky, v ktorých obchodnej politike dokáže správcovská spoločnosť identifikovať dostatočne udržateľné nasmerovanie. Táto analýza sa vykonáva na základe interného hodnotenia a evalvácie, ako aj externého prieskumu. Títo emitenti musia navyše vyhovieť kritériám pre vylúčenie z fondu, aby ich bolo možné zaradiť do investičného procesu. Ku kritériám pre vylúčenie platným pre podniky sa zaraďujú okrem iného porušovanie ľudských práv, porušovanie pracovných práv, detská práca, porušovanie iniciatívy UN Global Compact, korupcia, falšovanie bilancií, atómová energia, ťažba, ako aj produkcia elektrickej energie a spracovanie uhlia pre získavanie tepla, ťažba ropy a zemného plynu, výroba a obchodovanie so zbraňami/zbrojenie, pestovanie geneticky modifikovaných plodín, výskum embryonálnych kmeňových buniek, hazardné hry, pornografia, tabakové výrobky, ako aj odvrátené pokusy na zvieratách. Pre dodržiavanie operatívneho presadzovania kritérií pre vylúčenie v zmysle dôkazného rámca, prípadne pre zaistenie ich neochvejnosti môže správcovská spoločnosť použiť definované prahové hodnoty a štandardy.

Okrem toho správcovská spoločnosť uplatňuje na priame investície do cenných papierov funkciu aktívneho vlastníctva (Active Ownership).

Zhrnutie údajov, ktoré sa vzťahujú k udržateľnosti, a ktoré sa následne použijú pre vlastnú analýzu, sa opiera tiež o údaje od externých poskytovateľov.

Externé údaje môžu byť eventuálne k dispozícii nekompletné, nepresné alebo časovo nesprávne. Okrem toho rešpektujú poskytovatelia ratingu o udržateľnosti rôzne faktory vplyvu a rôzne špecifikácie, takže pre jeden a ten istý podnik, do ktorého sa investuje v rámci vkladov, môže existovať rôzne skóre udržateľnosti. Hrozí preto riziko, že cenný papier alebo emitent nebude správne vyhodnotený.

Na obmedzenie tohto rizika sa používa vlastný ratingový model ESGenius. V rámci tohto ratingového modelu sa orientácie udržateľnosti, ktoré dominujú na trhu (eticky orientovaný prístup verzus perspektíva rizika), kombinujú do celkového pohľadu ako súčasť analýzy. Kombináciou rôznych poskytovateľov sa znižujú medzery v údajoch

a súčasne sa kontroluje vierohodnosť rôznych prístupov, a tým sa plnia presadzované environmentálne alebo sociálne záležitosti.

Index nebude používaný ako referenčná hodnota na dosiahnutie environmentálnych a/alebo sociálnych cieľov.

Summary - bulgarian

Съгласно член 8 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 оповестяване“), този финансов продукт насърчава екологични или социални характеристики, но не се стреми към устойчиви инвестиции.

Инвестиционният фонд следва широка интерпретация на устойчивостта. Чрез прилагането на собствения подход на управляващото дружество към устойчивостта се насърчават както екологичните, така и социалните характеристики. Това се гарантира чрез използването на ESG инструментариума на управляващото дружество като част от инвестиционния процес.

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.

В инвестиционната стратегия на този инвестиционен фонд Управляващото дружество взема предвид най-важните неблагоприятни въздействия върху факторите за устойчивост (Принцип на неблагоприятните въздействия - „PAI“).

За най-малко 51% от активите на фонда са придобити акции от предприятия в Европа под формата на директно придобити отделни ценни книжа, тоест не непряко или пряко през инвестиционни фондове или деривати, които след предварителен подбор са били квалифицирани от управляващото дружество като устойчиви. Към момента на придобиването всички придобити отделни ценни книжа след предварителен подбор трябва да са били квалифицирани от управляващото дружество като устойчиви. В рамките на подбора емитентите се оценяват на базата на рисковете, свързани с тяхната екологична, социална и управленска политика. В инвестиционните възможности могат да бъдат приети само предприятия, в чиято бизнес политика управляващото дружество успее да открие достатъчна устойчивост на развитието. Този анализ включва вътрешна оценка и евалуация, както и външно проучване. Освен това, за да са подходящи за инвестиране, емитентите не трябва да попадат в изключенията, предвидени от Фонда. Критериите за изключване за компании включват нарушения на правата на човека, нарушения на трудовото законодателство, детски труд, нарушения на Глобалния договор на ООН, корупция, счетоводни измами, ядрена енергия, добив, производство на енергия от преобразуване на въглища, добив на нефт и природен газ, производство и продажба на продукти за въоръжаване/оръжия, генно инженерство в селското стопанство, ембрионални изследвания, хазарт, порнография, тютюн и тестове върху животни, които могат да бъдат избегнати. Граничните стойности и операционализациите, определени от управляващото дружество, могат да се използват, за да поддържат критериите за изключване оперативно приложими в смисъл на граница на откриване или да гарантират тяхната точност.

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

Не се използва индекс като референтна стойност за постигане на екологични и/или социални цели.

Summary - spanish

Este producto financiero promueve características medioambientales o sociales, pero no pretende realizar inversiones sostenibles a efectos del artículo 8 del Reglamento (UE) n.º 2019/2088 del Parlamento Europeo y del Consejo sobre la divulgación de información relativa a la sostenibilidad en el sector de los servicios financieros («Reglamento de divulgación»).

El fondo de inversión sigue una interpretación amplia de la sostenibilidad. Al aplicar el enfoque de sostenibilidad propio de la empresa gestora, se promueven características tanto ambientales como sociales. Esto se garantiza mediante el uso de la caja de herramientas ESG de la empresa de gestión como parte del proceso de inversión.

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

En la estrategia de inversión de este fondo de inversión, la Sociedad Gestora tiene en cuenta los impactos adversos más importantes sobre los factores de sostenibilidad (Principle Adverse Impacts - "PAI").

Se adquirirán predominantemente, es decir, en al menos el 51 % de los activos del fondo, acciones de empresas de Europa, en forma de títulos individuales adquiridos directamente, por ende, no de forma indirecta ni directa a través de fondos de inversión o de derivados, que reciban la clasificación de sostenibles de la sociedad gestora sobre la base de un proceso de selección predefinido. Todos los títulos individuales adquiridos deberán haber recibido la clasificación de sostenibles de la sociedad gestora en el momento de la adquisición sobre la base de un proceso de selección predefinido. En el marco del proceso de selección, se evaluará a los emisores con respecto a sus riesgos medioambientales y sociales, así como en lo que se refiere de los riesgos de gobierno corporativo. Solo se aceptarán en el universo de inversión aquellas empresas en cuya política comercial la sociedad gestora identifique una orientación suficientemente sostenible. Este análisis se llevará a cabo a través de una evaluación y una valoración internas, así como sobre la base de una investigación externa. Además, estos emisores deberán cumplir los criterios de exclusión del fondo para ser susceptibles de inversión. Los criterios de exclusión aplicables a las empresas comprenden, entre otros, las violaciones de los derechos humanos, las violaciones de los derechos laborales, el trabajo infantil, las violaciones del Pacto Mundial de las Naciones Unidas, la corrupción, el fraude contable, la energía nuclear, la extracción y transformación de carbón térmico, la generación de electricidad a partir de carbón, la extracción de petróleo y gas natural, la fabricación y el comercio de armamento/armas, la ingeniería genética verde, la investigación que utiliza embriones humanos, los juegos de azar, la pornografía, el tabaco y los experimentos evitables con animales. Para que los criterios de exclusión sean operativamente viables a efectos de un límite de detección, así como para garantizar su fiabilidad o seguridad, podrán utilizarse operacionalizaciones y valores umbral definidos por la sociedad gestora.

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

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

En determinadas circunstancias, los datos externos pueden ser incompletos, inexactos o no estar disponibles temporalmente. Además, los proveedores de las calificaciones de sostenibilidad tienen en cuenta diferentes factores influyentes y diferentes ponderaciones, lo que significa que puede haber puntuaciones de sostenibilidad distintas para una sola y misma empresa en la que se invierte en el marco de la disposición. Así pues, existe el riesgo de que un valor o un emisor no se califiquen correctamente.

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

No se utiliza ningún índice como referencia para el cumplimiento de los objetivos medioambientales o sociales.

b) No sustainable investment objective

In accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (Disclosure Regulation), this financial product promotes environmental or social characteristics but does not have a sustainable investment objective.

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

Based on the management companies' ESG fund selection criteria and the analysis of the investment process, as disclosed by the respective manufacturer, it is expected that third party funds demonstrate similar environmental and social characteristics as funds managed by the management company. Nevertheless, differences can persist.

All 14 PAIs from Table 1 of Regulation (EU) 2019/2088 that apply to the Fund were taken into account. The Fund also takes the following PAIs from Tables 2 and 3 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)

By applying the exclusion criteria described above and taking the ESG analysis into account in selection, the sustainability approach of the Fund ensures compliance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

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

c) Environmental or social characteristics of the financial product

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 water footprint and measures for the responsible use of the resource water.
- 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

All invested financial products managed by third party management companies shall be officially classified as Art. 8 or 9 in accordance with REG (EU) 2019/2088 by their manufacturer and comply with SFDR good governance rules where applicable.

In addition, the sustainable/ESG investment process of all such investment funds undergo a pre investment due diligence. Only financial products demonstrating an ESG selection process and ESG criteria similar to those of ERSTE RESPONSIBLE funds will be whitelisted for investment. Compliance with this requirement is reviewed on a regular

basis. Funds, which's ESG standard no longer meet the ERSTE RESPONSIBLE standards are deleted from the whitelist and divested in the best interests of the investors.

Based on the management company's ESG fund selection criteria and the analysis of the investment process, as disclosed by the respective third-party manufacturer, it is expected that third-party funds demonstrate similar environmental and social characteristics as funds managed by the management company. Nevertheless, differences can persist.

Therefore the environmental and/or social characteristics promoted by these financial products are those declared by their respective producer in compliance with the regulation.

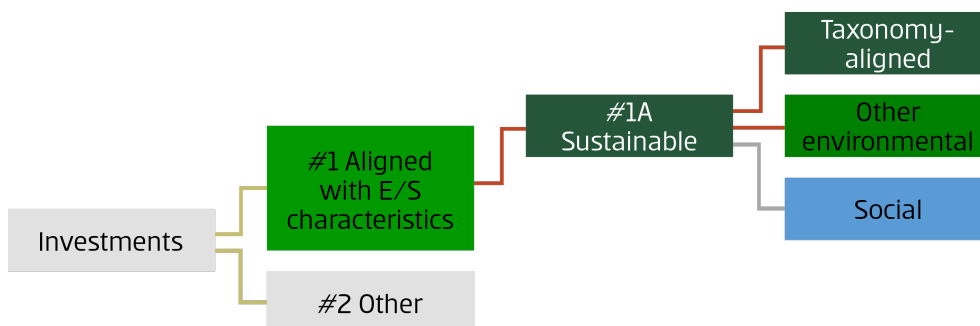
d) Investment strategy

The Fund invests predominantly, in other words at least 51% of its assets, in stocks from companies in Europe operating under business policies that the Management Company has determined to be sustainable on the basis of a predefined screening process in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives.

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

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

e) Proportion of investments



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 financial products managed by third party management companies shall be officially classified as Art. 8 or 9 in accordance with REG (EU) 2019/2088 by their manufacturer and comply with SFDR good governance rules where applicable.

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

The monitoring of the environmental or social characteristics is ensured by the applied investment process and the daily review of all transactions (ex-ante check) and holdings of the 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 50 of 100 possible points are eligible for investment based on a best-in-class approach. This minimum score can be higher depending on the sector of the economy in which the issuer is active. All issuers are also evaluated for violations of the Fund's exclusion criteria. This excludes at least half of the analysed issuers from the eligible universe of the Fund. The investment universe is assessed for compliance with these criteria at least once per quarter and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

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

The Management Company also exercises an active ownership function. Through engagement with 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 third party management companies

All invested financial products managed by third party management companies shall be officially classified as Art. 8 or 9 in accordance with REG (EU) 2019/2088 by their manufacturer and comply with SFDR good governance rules where applicable.

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

Based on the management companies' ESG fund selection criteria and the analysis of the investment process, as disclosed by the respective manufacturer, it is expected that third party funds demonstrate similar environmental and social characteristics as funds managed by the management company. Nevertheless, differences can persist.

Therefore the objectives of the sustainable investments that these financial products 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

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 (engagement)

The strict selection of the data providers and the aggregation of their data in a model ensures maximum data quality. For the investment funds that are managed by the Management Company, the data are aggregated and analysed using the Management Company's proprietary sustainability approach (ESGenius). The ESG data supplied by the specified providers may contain a limited degree of estimates.

i) Limitations to methodologies and data

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, and thus attains the promoted environmental or social characteristics.

j) Due diligence

The Management Company has drawn up procedures for taking the principal adverse impacts into account and has developed policies for fulfilling its due diligence obligations relating to the adverse impacts of investment decisions on sustainability factors.

The due diligence procedure consists primarily of

- the regular review of quantitative requirements and limits in risk management using
 - o positive lists and/or
 - o 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.

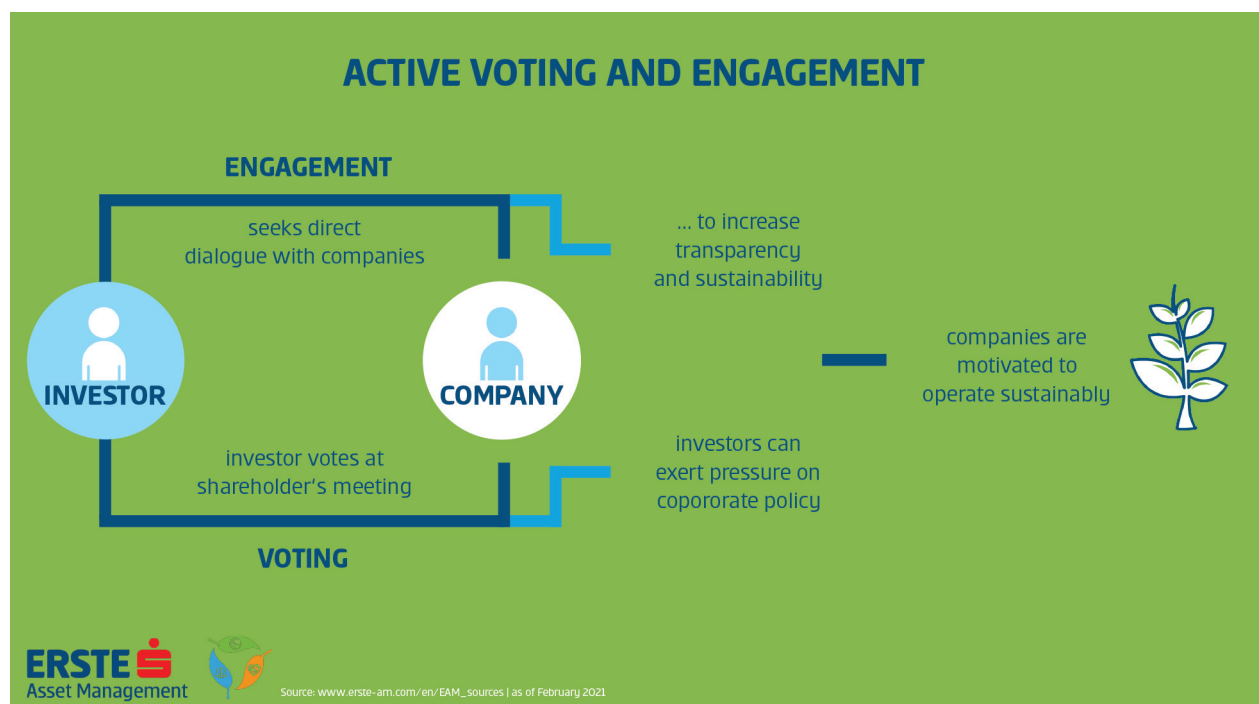
EAM employs four engagement strategies:

Austrian engagement: Promoting the integration of ESG criteria in management decisions of Austrian 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.

Theme-specific engagement: ESG research on topics of particular social relevance. The results are made available to the fund management and may result in divestment. Investor pressure can also be increased by addressing the issue in the ESG letter and/or in a press release.

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



Voting

Voting is a central pillar of the active ownership approach. EAM has already exercised the voting rights conferred by the shares held by its RESPONSIBLE funds in accordance with the EAM Voting Policy since 2012. And EAM expanded its voting to the conventionally managed equity funds in 2016. This actively makes the voices of the investors who hold units in EAM funds heard as indirect shareholders of the target companies.

More detailed information about the voting policy can also be found on EAM's website at <https://www.erste-am.at/de/private-anleger/nachhaltigkeit/publikationen-und-richtlinien>

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>

I) Fixed reference value

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

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 Fund published on or after 1 January 2023.