

Sustainable Returns

ERSTE RESPONSIBLE MICROFINANCE

The ERSTE RESPONSIBLE MICROFINANCE aims to finance start-ups and micro-enterprises in emerging markets and thus to create economic livelihoods. To this end, the fund of funds invests in microfinance funds or bonds on microfinance instruments and, to a lesser extent, shares of microfinance institutions (MFIs) and companies¹.

USE OF MICROFINANCE



>38.300
Microborrowers

were reached in 2021. Since the funds support entire families and, in the case of companies, create more than one job, far more livelihoods are secured.

EUR 2.579



of Credit Volume (median of MFI)

are achieved. This ranges from an average of 141 euros in the case of instruments supporting the poorest women in rural regions to over 130,000 euros for MFIs promoting social housing in Costa Rica. On average, 12,200 Euro are disbursed.



EUR 500.000
for Renewable Energy

Energy shortage is an essential factor of poverty. Rural regions in emerging countries are particularly affected. Decentralized renewable energy sources therefore make an essential contribution to the development of economic livelihoods.

Financing of Livelihoods

The fund invests primarily in microloans to create economic livelihoods and jobs. These achieve the greatest positive social impact. In addition to **financing micro-entrepreneurs**, this also includes providing funds for **education and creating necessary housing**.



83%

17%

Consumer Loans

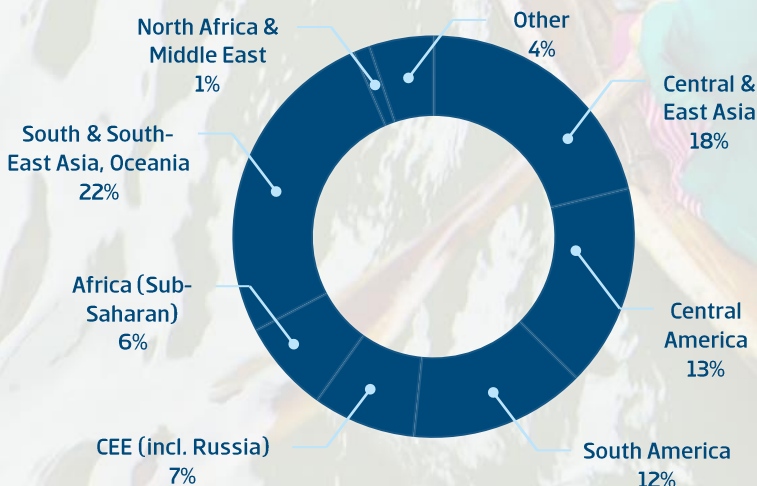
Often requested to meet immediate needs, but without sustainable livelihood creation.



58%
are Loans to Women

Experience from microfinance shows that loans to women create a higher positive social contribution.

REGIONAL DISTRIBUTION



46%

Loans in Rural Areas



Targeted rural support is used to direct funds to the development of structurally weaker areas. For example, **69 organizations (AVCA)**, which support farmers by pre-financing harvests.



478
Microfinance Institutions

ensure that the fund's resources are available to the widest possible variety of borrowers. These are spread across **91 countries** worldwide.

STRUCTURE OF MICROLOANS GRANTED

Source: Erste Asset Management, responsibility, Triodos, Symbiotics, BlueOrchard, C-Quadrat, Bank im Bistum Essen, Oxfam, Invest in Vision, Data as of 12/2021 or latest available third-party fund data

SUSTAINABLE DEVELOPMENT GOALS

100%

Support for the SDGs

All financial resources invested in microfinance instruments by the fund contribute to the achievement of the SDGs. One or more goals can be met through the individual loans. Only the cash holdings and currency risk hedging instruments necessary for the fund to function are excluded. These amounted to less than 2% at the end of December 2021.

The UN's Sustainable Development Goals (SDGs) are at the heart of the 2030 Agenda for Sustainable Development, to which all UN member states committed in 2015. The 17 SDGs cover social, economic and environmental issues - poverty reduction, education and health are just as central as clean water, forward-looking infrastructure, sustainable consumption and joint efforts to combat climate change.

For the purposes of the illustration, the fund's investments have been aligned with the SDGs. For example, investments in health are mapped to SDG 3, "Good Health and Well-Being". Due to the special nature of microfinance instruments, a detailed breakdown of the fund's total assets is not yet possible. In any case, based on data from our microfinance partners, the fund makes a significant contribution to achieving the following SDGs:

SDG 1: No Poverty

SDG 2: No Hunger

SDG 3: Good Health and Well-Being

SDG 4: Quality Education

SDG 5: Gender Equality

SDG 6: Clean Water and Sanitation

SDG 7: Affordable and Clean Energy

SDG 8: Decent Work and Economic Growth

SDG 10: Reducing Inequality

SDG 12: Responsible Consumption and Production

DISCLAIMER

This document is an advertisement. All data is sourced from Erste Asset Management GmbH, unless indicated otherwise. Our languages of communication are German and English.

The prospectus for UCITS (including any amendments) is published in Amtsblatt zur Wiener Zeitung in accordance with the provisions of the InvFG 2011 in the currently amended version. Information for Investors pursuant to § 21 AIFMG is prepared for the alternative investment funds (AIF) administered by Erste Asset Management GmbH, pursuant to the provisions of the AIFMG in connection with the InvFG 2011.

The fund prospectus, Information for Investors pursuant to § 21 AIFMG, and the key investor document/KID can be viewed in their latest versions at the website www.erste-am.com within the section mandatory publications or obtained in their latest versions free of charge from the domicile of the management company and the domicile of the custodian bank. The exact date of the most recent publication of the fund prospectus, the languages in which the key investor document is available, and any additional locations where the documents can be obtained can be viewed on the website www.erste-am.com. A summary of investor rights is available in German and English on the website www.erste-am.com/investor-rights as well as at the domicile of the management company.

The management company can decide to revoke the arrangements it has made for the distribution of unit certificates abroad, taking into account the regulatory requirements. This document serves as additional information for our investors and is based on the knowledge of the staff responsible for preparing it at the time of preparation. Our analyses and conclusions are general in nature and do not take into account the individual needs of our investors in terms of earnings, taxation, and risk appetite. Past performance is not a reliable indicator of the future performance of a fund. Please note that investments in securities entail risks in addition to the opportunities presented here. The value of shares and their earnings can rise and fall. Changes in exchange rates can also have a positive or negative effect on the value of an investment. For this reason, you may receive less than your originally invested amount when you redeem your shares. Persons who are interested in purchasing shares in investment funds are advised to read the current fund prospectus(es) and the Information for Investors pursuant to § 21 AIFMG, especially the risk notices they contain, before making an investment decision. If the fund currency is a currency other than the investor's home currency, changes in the corresponding exchange rate may have a positive or negative impact on the value of his investment and the amount of the costs incurred in the fund - converted into his home currency.

Please consult the corresponding information in the fund prospectus and the Information for Investors pursuant to § 21 AIFMG for restrictions on the sale of fund shares to American citizens. Misprints and errors excepted.

Risk notes according to 2011 Austrian Investment Fund Act

ERSTE RESPONSIBLE MICROFINANCE may make significant investments in investment funds (UCITS, UCI) pursuant to section 71 of the 2011 Austrian Investment Fund Act.

The Austrian Financial Market Authority (FMA) hereby warns: In accordance with section 166, para. 1, point 3 of the Austrian Investment Fund Act (InvFG 2011), ERSTE RESPONSIBLE MICROFINANCE can invest up to 100 % in alternative investments that might bear higher investment risks compared to traditional investments. These investments in particular may incur losses up to the total amount of the invested capital.

The fund employs an active investment policy and is not oriented towards a benchmark. The assets are selected on a discretionary basis and the scope of discretion of the management company is not limited.

For further information on the sustainable focus of ERSTE RESPONSIBLE MICROFINANCE as well as on the disclosures in accordance with the Disclosure Regulation (Regulation (EU) 2019/2088) and the Taxonomy Regulation (Regulation (EU) 2020/852), please refer to the current [S21 AIFMD Document](#), section 12 and the Annex "Sustainability Principles". In deciding to invest in ERSTE RESPONSIBLE MICROFINANCE, consideration should be given to any characteristics or objectives of the ERSTE RESPONSIBLE MICROFINANCE as described in the Fund Documents.

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