



# ESG Company Snapshot

ERSTE RESPONSIBLE STOCK GLOBAL

**ERSTE**  
Asset Management

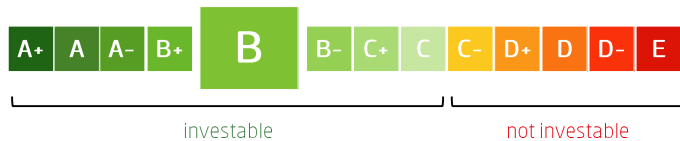
October 2019

# Microsoft Corp. (USA)

## Company Description

Microsoft develops, produces, licenses and supports technological software products and services.

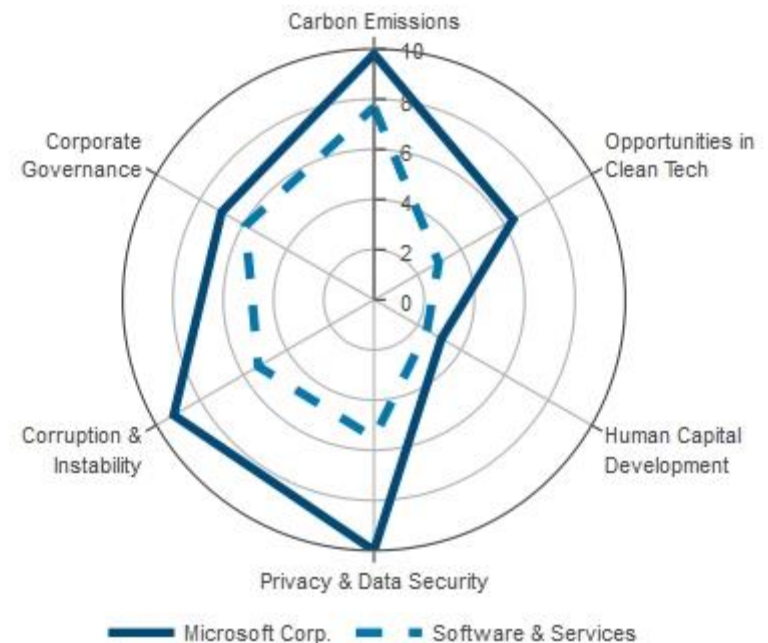
## EAM-ESG Rating Classification (Developed Markets)



## ESG – Opportunities & Risks

- 👍 Comprehensive measures to ensure IT security of products and services
- 👍 Reasonable measures to improve digital accessibility
- 👍 Catalogue of products and services with high positive environmental utility
- 👍 High average energy efficiency of data centres
- 👍 Reasonable measures for end-of-life hardware management
- 👎 Labour law violations in the supply chain

## EAM-ESG Company Valuation



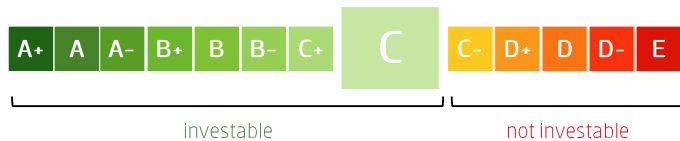
Source: Erste Asset Management, Data as of end 09/2019

# Alphabet Inc. (USA)

## Company Description

Alphabet Inc. (formerly Google Inc.) is one of the world's leading technology companies.

## EAM-ESG Rating Classification (Developed Markets)



## ESG – Opportunities & Risks

- 👍 Good policies to ensure the IT security of the products
- 👍 Various initiatives to promote digital inclusion
- 👍 Good and binding supplier standards covering workers' rights, labour conditions and environmental management
- 👍 35% of the energy demand is covered by renewable resources, with a long-term goal of 100%
- 👎 Several data privacy issues in recent years

## EAM-ESG Company Valuation



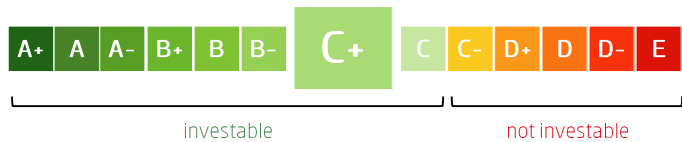
Source: Erste Asset Management, Data as of end 09/2019

# Roche Holding AG (Switzerland)

## Company Description

Roche Holding is a leading healthcare company actively engaged in research, development and distribution of novel healthcare solutions.

## EAM-ESG Rating Classification (Developed Markets)



## ESG – Opportunities & Risks

- 👍 Strategic sustainability approach and initiatives on all core issues
- 👍 Measures to improve access to HIV/AIDS medication in developing countries
- 👍 Transparent disclosure of payments to patient groups worldwide
- 👎 Lack of transparency regarding the protection of participants of clinical studies

## EAM-ESG Company Valuation



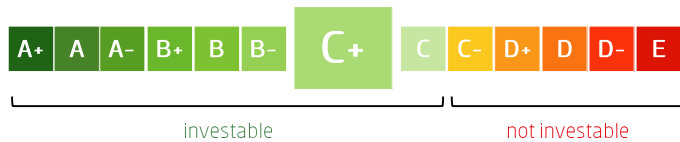
Source: Erste Asset Management, Data as of end 09/2019

# PepsiCo Inc. (USA)

## Company Description

PepsiCo, Inc. is one of the world's leading beverage and food producers.

## EAM-ESG Rating Classification (Developed Markets)



## ESG – Opportunities & Risks

- 👍 Company-wide food safety management system
- 👍 Reasonable health and nutrition strategy
- 👍 Appropriate measures to ensure sustainable use of water in manufacturing, agriculture and the supply chain
- 👍 Comprehensive human rights policy
- 👎 Lack of transparency on measures to promote animal welfare (e.g., during transport in the supply chain)

## EAM-ESG Company Valuation



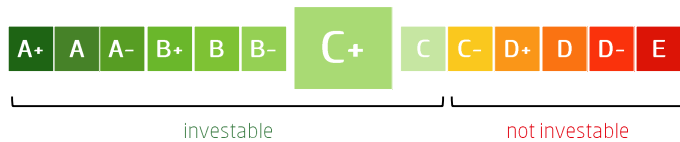
Source: Erste Asset Management, Data as of end 09/2019

# Visa Inc. (USA)

## Company Description

Visa Inc. is an international credit card company that allows customers to pay digitally in lieu of cash or cheques.

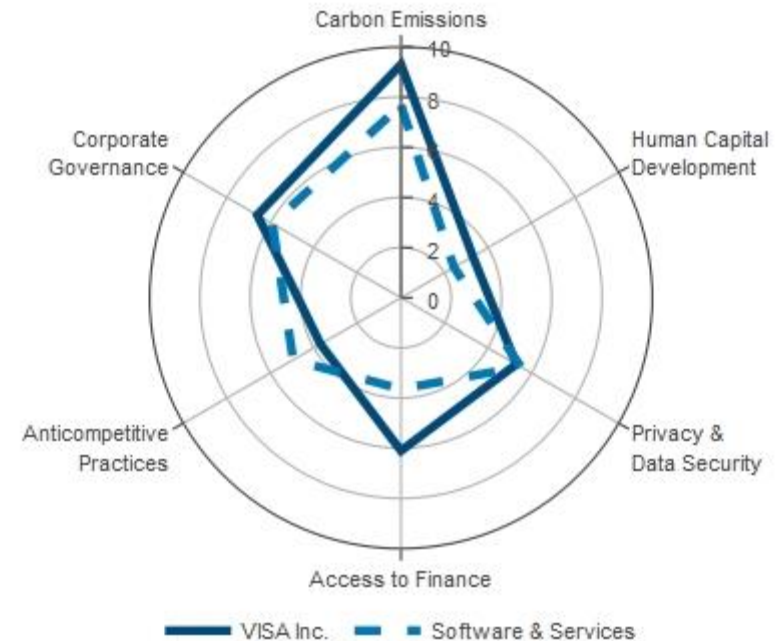
## EAM-ESG Rating Classification (Developed Markets)



## ESG – Opportunities & Risks

- 👍 Solid programmes to ensure data security
- 👍 Comprehensive code of business ethics
- 👍 Good management system to ensure information security
- 👍 High proportion of office buildings certified with a quality seal for sustainable construction
- 👎 Only limited efforts to increase the energy efficiency of data centres

## EAM-ESG Company Valuation



Source: Erste Asset Management, Data as of end 09/2019

## What is the EAM-ESG rating?

The EAM-ESG rating is the result of our in-house analysis, which is supported by external research partners. As part of the analysis, the aspects Environment, Social and Governance are reviewed from an ethical perspective as well as from a risk perspective and evaluated sector-specifically.

## Contact

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## Advantages for the investor

- Broadly diversified investment in global companies that emphasise sustainability and ethical business practices.
- Opportunity to achieve substantial capital appreciation.

## Risks to be considered

- The net asset value of the fund can fluctuate considerably (high volatility).
- Due to investments denominated in foreign currencies, the net asset value of the fund in euros can be negatively impacted by currency fluctuations.
- Capital loss is possible.

## Disclaimer

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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 web site [www.erste-am.com](http://www.erste-am.com) 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 web site [www.erste-am.com](http://www.erste-am.com).

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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.

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