

## Exclusion Criteria for the Responsible Funds

Minimum requirements  
(affects all mutual funds of Erste AM)

ERSTE RESPONSIBLE RESERVE  
ERSTE RESPONSIBLE BOND  
ERSTE RESPONSIBLE BOND EURO CORPORATE  
ERSTE RESPONSIBLE BOND GLOBAL IMPACT  
ERSTE RESPONSIBLE STOCK EUROPE  
ERSTE RESPONSIBLE STOCK GLOBAL  
ERSTE RESPONSIBLE STOCK DIVIDEND  
ERSTE RESPONSIBLE BOND EM CORPORATE  
ERSTE RESPONSIBLE BOND GLOBAL HIGH YIELD  
ERSTE GREEN INVEST  
ERSTE FAIR INVEST

ERSTE STOCK ENVIRONMENT

ERSTE ETHIK ANLEIHEN  
ERSTE ETHIK AKTIEN GLOBAL

### Controversial behavior

<b>Banks and financial services</b>	Severe, systemic violations of accepted business practices (bribery and fraud, anti-competitive practices, customer-related legal cases)				
	Predatory lending practices				
<b>Business malpractice</b>	Accounting fraud and corruption: non-compliance with legal requirements				
<b>Controversial environment violation</b>	Massive disregard of environmental laws or generally accepted environmental minimum standards / standards of conduct, or operation of projects, e.g. pipelines, mines, dams, etc., which have a particularly harmful effect on the eco-systems in the region				
	Financing of large-scale projects, e.g. pipelines, mines, dams, etc., with particularly damaging effects on ecosystems				
<b>Violation of human rights</b>	Disregard of generally accepted norms, principles and standards for the protection of human rights, e.g., the International Bill of Human Rights, UN Guiding Principles on Business and Human Rights				
<b>Violation of labour rights</b>	Child labour				
	Forced labour				
	Discrimination at work				
	Freedom of association and the right to collective bargaining				
	Health and safety at work				
	Working hours				
<b>UN Global Compact</b>	Companies that fail to comply with the principles of the United Nations Global Compact				
<b>Destruction of natural living space</b>	E.g. rainforests, primary forests, peatlands				

zero tolerance   max. 5% of revenues   max. 10% of revenues   max. 20% of total reserves

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### Controversial activities

<b>Abortion</b>	Operation of abortion clinics and development, production or distribution of abortifacients				
<b>Airline industry</b>	Production of aircraft and operation of airlines and airports				
<b>Alcohol</b>	Production of all types of alcoholic beverages				
	Production and distribution of spirits (alcohol content >20%)				
<b>Animal Testing</b>	Beyond legal requirements				
<b>Arms / weapons</b>	Producers and traders of weapons, weapon systems, controversial weapons, i.e., nuclear, biological, and chemical weapons, cluster munitions, anti-personnel mines, uranium ammunition				
	Production and/or provision of Military Equipment and Services (combat involvement)				
	Top arms-producing & military services companies in the world (SIPRI)				
	Production and/or provision of Military Equipment and Services (non-combat involvement)				
<b>Automobiles</b>	Production and distribution of hybrid and alternatively powered vehicles (exception)				
<b>Biocides</b>	Production and trade in biocides that are classified as „extremely or highly hazardous“ by the WHO				
<b>CFC- and HFC emitting products</b>	Production and trade of CFC- and HFC-emitting equipment, e.g. refrigerators air conditioners, if it represents a significant business segment				
<b>Coal</b>	Coal mining and coal liquefaction				
	Power generation from coal				
<b>Contraceptives</b>	Development and production of contraceptives				

zero tolerance   max. 5% of revenues   max. 10% of revenues   max. 20% of total reserves

<sup>1</sup>According to the Erste AM [Controversial Weapons Policy](#)

<sup>2</sup>According to the Erste AM [Coal Divestment Policy](#)

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ERSTE ETHIK AKTIEN GLOBAL

<b>Crude oil / natural gas</b>	Producers and processors - production of crude oil and natural gas by conventional methods		5%	5%	⊘
	Producers and processors - production of crude oil and natural gas by non-conventional methods (fracking, oil sands)		5%	5%	⊘
	Refining of crude oil		5%	5%	⊘
	High share of non-conventional reserves in total reserves		20%	5%	20%
	Power generation from crude oil		5%	5%	5%
	Power generation from natural gas			5%	
<b>Drugs</b>	Production and trade of e.g. cannabis			5%	
<b>Embryonic research</b>	Specialized companies		⊘	5%	⊘
<b>Factory farming</b>	Factory farming, mass transportation of livestock or fur farming			5%	⊘
<b>Food commodities speculation</b>	Use of derivatives on food commodities to generate a speculative profit in the mutual fund	⊘ <sup>3</sup>	⊘	⊘	⊘
<b>Fraud and corruption</b>	Disregard of legal regulations		⊘	⊘	⊘
<b>Gambling</b>	Operators and specialized manufacturers		5%	5%	⊘
	Providers of gambling with addictive potential without effective measures to prevent social and financial threats to existence		5%	5%	⊘
	Providers of gambling with addictive potential with effective measures to prevent social and financial threats to existence		5%	5%	10%

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<b>GMO</b>	Producers of manipulated seed				
	Use of manipulated seed				
	Production of genetically modified plants / animals for agricultural use				
	Distribution of foodstuff and animal feed from genetically modified plants / animals or processing of agricultural raw materials from genetically modified organisms				
<b>Hazardous substances</b>	Production of substances that cause significant environmental damage, especially those covered by REACH or their locally relevant equivalents.				
	Production of and trade in chemical substances banned in the EU				
<b>Media glorifying or trivializing violence</b>	Production of e.g., films, computer games, etc., which depict inhumane acts of violence or enable the virtual practice of realistically depicted acts of killing or cruelty				
	Distribution of e.g., films, computer games, etc., which depict inhumane acts of violence or enable the virtual practice of realistically depicted acts of killing or cruelty				
<b>Mining</b>					
<b>Nuclear Power</b>	Producers of nuclear power				
	Producers and traders of uranium				
	Producers of key components for nuclear power stations				
	Traders of key components for nuclear power stations				
<b>Persistent organic pollutants</b>	Production of POPs (persistent organic pollutants) listed in the Stockholm Convention				

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<b>Pharmaceutical products, breast-milk substitute</b>	Violations of the IFPMA Code for the Marketing of Pharmaceutical Products or the International Agreement on Breast-milk Substitutes				
<b>Poly- / Vinylchlorid (PVC / VC)</b>	Production of and trade in polyvinyl chloride and PVC-based products				
<b>Pornography</b>	Producers of pornography				
	Trader of pornography				
<b>Reproductive medicine</b>	Use of heterologous IVF procedures or IVF procedures with supernumerary embryos				
<b>Tobacco</b>	Producers of end products				
	Distribution of tobacco products or subcontracting to the tobacco industry				
<b>Waste exports</b>	Violations of the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal				
<b>Whaling</b>					
<b>Washington convention of endangered species agreement (CITES)</b>	Trade in products covered by CITES regulations (e.g. mahogany, ramin wood, tortoiseshell, etc. )				

Since 2013, Erste Asset Management has committed itself to refrain from investing in food in all the investment funds it manages and from investing in derivatives.

# Exclusion Criteria for the Responsible Funds (Countries)

ERSTE RESPONSIBLE BOND  
ERSTE RESPONSIBLE BOND GLOBAL IMPACT  
ERSTE RESPONSIBLE RESERVE

ERSTE ETHIK ANLEIHEN

<b>Authoritarian regime</b>	Classification by „Freedom House“ not free		
<b>Biodiversity</b>	Non-Ratification of the UN Convention on Biological Diversity (CoBD)		
	Non-Ratification of associated Protocols of the CoBD (Cartagena- / Nagoya-Protocol)		
<b>Child labour</b>	Countries with widespread employment of children		
<b>Climate protection</b>	Non-ratification of the paris convention		
<b>Corruption</b>	Countries scoring lower than 50 points in Transparency International's Corruption Perception Index (CPI)		
<b>Death penalty</b>	Death penalty not completely abolished		
<b>Discrimination</b>	Massive restriction of the legal and/or social equality of women, people with disabilities or ethnic minorities		
<b>Freedom of association</b>	Countries with severe restrictions regarding the possibility of free assembly and of trade union organisation		
<b>Freedom of press and freedom of expression</b>	Countries with severe restrictions		
<b>Human rights</b>	Countries with severe restrictions with regard to, e.g., privacy, freedom of movement, freedom of religion or torture		
<b>Labour rights</b>	Countries with particularly poor conditions regarding, e.g., minimum wages, working hours, health and safety		
<b>Military expenses</b>	Countries with particularly high military budget (military expenditure / GDP)		
<b>Money laundering</b>	Non-implementation / gross violations of FATF standards		
<b>Nuclear energy</b>	Ratio of primary energy production (3-yr-average)		
<b>Nuclear weapons</b>	Countries that possess nuclear weapons according to the Stockholm International Peace Research Institute (SIPRI) or countries that have not signed the Treaty on the Non-Proliferation of Nuclear Weapons		

## 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](http://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](http://www.erste-am.com). A summary of investor rights is available in German and English on the website [www.erste-am.com/investor-rights](http://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. Detailed information on the risks potentially associated with the investment can be found in the fund prospectus or Information for investors pursuant to § 21 AIFMG of the respective fund. 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.

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.

The public sale of shares in the specified fund in Germany was registered with the Federal Financial Supervisory Authority, Bonn, pursuant to the German Kapitalanlagegesetzbuch (KAGB). The payment and information office in Germany is HSBC Trinkaus & Burkhardt AG, Königsallee 21-23, D-40212 Düsseldorf. Orders for the return of shares in the fund(s) can be submitted to the German payment and information office, and share redemption proceeds, any dividends or other payments can be paid out to Shareholders (in cash in the local currency) by the German payment office upon request. In addition, all information required by investors before and after the conclusion of an investment agreement - i.e. the fund terms and conditions, the fund prospectus, the Information for Investors pursuant to § 21 AIFMG, and the key investor document and the annual and semi-annual reports - is available free of charge at the German payment and information office. In Germany, the issue and return prices of shares are published in electronic form on the web site [www.erste-am.com](http://www.erste-am.com) (and also at [www.fundinfo.com](http://www.fundinfo.com)). Any other information for Shareholders is published in the Bundesanzeiger, Cologne.

zero tolerance   max. 2%   max. 3%   max. 40%   Corruption Perception Index (CPI) < 50

## Risk notes according to 2011 Austrian Investment Fund Act

ERSTE RESPONSIBLE STOCK EUROPE, ERSTE RESPONSIBLE STOCK GLOBAL, ERSTE GREEN INVEST, ERSTE FAIR INVEST, ERSTE STOCK ENVIRONMENT and ERSTE ETHIK AKTIEN GLOBAL may exhibit increased volatility due to the composition of its portfolio: i.e. the unit value can be subject to significant fluctuations both upwards and downwards within short periods of time.

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 STOCK EUROPE 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE RESPONSIBLE STOCK EUROPE, consideration should be given to any characteristics or objectives of the ERSTE RESPONSIBLE STOCK EUROPE as described in the Fund Documents.

For further information on the sustainable focus of ERSTE RESPONSIBLE STOCK GLOBAL 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE RESPONSIBLE STOCK GLOBAL, consideration should be given to any characteristics or objectives of the ERSTE RESPONSIBLE STOCK GLOBAL as described in the Fund Documents.

For further information on the sustainable focus of ERSTE GREEN INVEST 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE GREEN INVEST, consideration should be given to any characteristics or objectives of the ERSTE GREEN INVEST as described in the Fund Documents.

For further information on the sustainable focus of ERSTE FAIR INVEST 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE FAIR INVEST, consideration should be given to any characteristics or objectives of the ERSTE FAIR INVEST as described in the Fund Documents.

For further information on the sustainable focus of ERSTE STOCK ENVIRONMENT 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE STOCK ENVIRONMENT, consideration should be given to any characteristics or objectives of the ERSTE WWF STOCK ENVIRONMENT as described in the Fund Documents.

For further information on the sustainable focus of ERSTE ETHIK AKTIEN GLOBAL 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE ETHIK AKTIEN GLOBAL, consideration should be given to any characteristics or objectives of the ERSTE ETHIK AKTIEN GLOBAL as described in the Fund Documents.

In accordance with the fund provisions approved by the Austrian Financial Market Authority (FMA), ERSTE ETHIK ANLEIHEN intends to invest more than 35% of its assets in securities and/or money market instruments of public issuers. A detailed list of these issuers can be found in the prospectus, para. II, point 12.

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 ETHIK ANLEIHEN 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 [Prospectus](#), section 12 and the Annex „Sustainability Principles“. In deciding to invest in ERSTE ETHIK ANLEIHEN, consideration should be given to any characteristics or objectives of the ERSTE ETHIK ANLEIHEN as described in the Fund Documents.

Date: Vienna, March 2022