
NEW PRODUCTS ON THE NEW EUROPE BLUE CHIP INDEX (NTX)

ERSTE-SPARINVEST launches equity fund on the NTX and Erste Bank issues warrants and turbo certificates on the index

After the successful launch of ESPA PROTECT NEW EUROPE last autumn, ERSTE-SPARINVEST is now bringing a new fund onto the New Europe Blue Chip Index (NTX): The **ESPA STOCK NEW EUROPE-ACTIVE** is an actively managed equity fund, which focuses on investing in Austria, the new EU Member States and the EU accession countries.

The fund is managed by an experienced team at ERSTE-SPARINVEST headed up by Senior Fund Manager Amalia Ripfl. The companies selected by Ripfl are chosen primarily from the 30 stocks listed on the NTX. The initial portfolio can be broken down geographically as follows: 41% of the stocks come from Austria, 23% from Poland, 17% from Hungary, 13% from the Czech Republic, 4% from Romania and 1% each from Slovenia and Croatia.

The aim of the fund manager is to surpass the gain achieved by the NTX. This is why it is principally companies that have an appealing valuation and which promise above-average price increases going forward that make the grade. The fund has been designed so that in respect of the individual stocks the fund manager can deviate up to five percent from the index weighting, whilst also being able to discover hidden "pearls" that are not involved in the index. In addition to the fundamental corporate aspects, special attention shall also be devoted to technical issues.

Ripfl: "Central Europe is a region boasting outstanding growth opportunities and which is expanding far more rapidly than Western Europe. The risk is easily comprehensible and despite some pleasing gains the valuation of the companies is still good." The region also profits from the local equity markets increasingly appearing on the international radar.

The ESPA STOCK NEW EUROPE-ACTIVE starts on 2 February; the initial net asset value per unit is EUR 100. The fund is available at Erste Bank and savings banks, offered in one of three forms: distributing (ISIN AT0000A009F2), accumulating (AT0000A009G0) and a savings plan (AT0000A009H8).

In addition, from 6 February Erste Bank is issuing warrants and turbo certificates on individual NTX stocks. The availability of 38 warrants and 28 turbo certificates on individual stocks thus completes the product range compiled by Erste Bank for the NTX. All of the products shall be listed from 6 February on the Vienna Stock Exchange and the EUWAX. This issue reinforces the leading market position of Erste Bank in the field of derivatives in Central Europe.